

29th June, 2020

To,
The National Stock Exchange of India Limited,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai-400051

**Sub: Outcome of 03rd (03/2020-21) Board Meeting of the Directors
Symbol: FELIX**

Dear Sir,

This is to inform you under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company was held on **Monday, 29th June, 2020** and the same meeting commenced at 12.30 P.M and concluded at 01.30 P.M In that meeting the Board has decided the following matters:

1. Considered and approved the audited standalone financial results of the company for the half year and year ended on **31st March, 2020**.
2. Considered and approved the appointment of **M/s. VISHWAS SHARMA & ASSOCIATES**, Company Secretaries as a Secretarial Auditor for the F.Y 2020-21.
3. Considered and approved the appointment of **M/s. DPN & ASSOCIATES**, Chartered Accountants as an Internal Auditor of the company for F.Y 2020-21.


Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- i. **Audited Financial Results (Standalone)** for the half year and year ended on 31st March, 2020.
- ii. **Auditor's Report** on Standalone Financial Results for the half year and year ended on 31st March, 2020.
- iii. **Declaration** regarding Audit Report with unmodified/unqualified opinion.

Please take the same on your record.

Yours faithfully,

For, **Felix Industries Limited**
For, **Felix Industries Ltd.**


Ritosh Patel **Director**
Managing Director
(DIN: 05350896)

FELIX INDUSTRIES LIMITED

REGISTERED / CORPORATE OFFICE :

208, Devshruti Complex, Opp. HCG Hospital, Nr. Mithkhali Cross
Road, Ellisbridge, Ahmedabad - 380 006, Gujarat, India.

Ph. : +91 79 2646 3658 / 59
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FELIX INDUSTRIES LIMITED

(CIN:L40103GG2012PLC072005)

(Regd. Office:- 268, DEVSIHUTI COMPLEX, OPP. MEDISURGE HOSPITAL NR. MITHAKHALI CROSS ROAD, ELLISBRIDGE AHMEDABAD GJ. 380006 IN)

E-mail id: hena.shah@felixindustries.co

website: www.felixindustries.co

Standardised Audited Financial Results for the Half Year and Year Ended on 31/03/2020

Particulars	Rs. in Lacs (Except EPS & Face Value of Shares)			
	31-03-2020 (Audited)	6 months ended 30-09-2019 (Un-Audited)	31-03-2019 (Audited)	Year ended 31-03-2020 (Audited)
1 Revenue from Operations				
Sales/Income from operations	84.95	101.81	92.75	186.76
Other Income	0.07	0.00	14.19	0.07
Total Income	85.02	101.81	106.94	186.83
2 Expenses				
(a) Cost of Materials consumed	91.65	100.54	65.14	192.19
(b) Purchase of stock-in-trade	(59.83)	(44.43)	(15.77)	(104.26)
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	34.20	35.71	25.21	69.91
(d) Employee benefits expense	7.21	8.11	8.22	15.32
(e) Finance Cost	9.80	4.97	6.15	14.77
(f) Depreciation and amortisation expense	39.32	32.43	36.51	71.75
(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	122.35	137.33	125.46	259.68
Total Expenses	(37.33)	(35.52)	(18.52)	(72.85)
3 Profit / (Loss) before exceptional, extra ordinary items and tax [1-2]	(37.33)	(35.52)	(18.52)	(72.85)
4 Exceptional items				
5 Profit / (Loss) before extra ordinary items and tax [3-4]	(37.33)	(35.52)	(18.52)	(72.85)
6 Extra Ordinary Items				
7 Profit / (Loss) from ordinary activities before tax	(37.33)	(35.52)	(18.52)	(72.85)
8 Tax expense				
Current Tax				
(Less: MAT Credit utilised)				
Deferred Tax (Assets/(Liabilities))	39.94	3.85	(2.39)	43.69
Total Tax Expenses	39.94	3.85	(2.39)	43.69
9 Profit / (Loss) from continuing operation after tax	2.51	(31.67)	(20.91)	(29.16)
10 Profit / (Loss) from discontinuing operation				
11 Tax expense of discontinuing operation				
12 Profit / (Loss) from discontinuing operation after Tax				
13 Net Profit/(Loss) for the Period	2.51	(31.67)	(20.91)	(29.16)
14 Details of equity share capital				
Pa o-u share capital	509.00	509.00	509.00	509.00
Face value of equity share capital	10.00	10.00	10.00	10.00
228.53	228.53	228.53	228.53	228.53
15 Reserves excluding revaluation reserve				
(i) before extraordinary items				
(a) Basic	0.05	(0.62)	(0.41)	(0.57)
(b) Diluted	0.05	(0.62)	(0.41)	(0.57)
(ii) After Extraordinary Items				
(a) Basic	0.05	(0.62)	(0.41)	(0.57)
(b) Diluted	0.05	(0.62)	(0.41)	(0.57)

Date: 29/06/2020
Place: Ahmedabad

For Felix Industries Ltd.

RITESH PAEL
Managing Director
(DIN: 05350896)

Director

Audited Standalone Statement of Assets And Liabilities for the Half Year and Year Ended On 31/03/2020

(Rs. In Lacs)

Standalone Statement of Assets and Liabilities		Year ended on	Year ended on
Particulars		31.03.2020	31.03.2019
Equity and Liabilities			
1	Shareholders' Fund		
	Share Capital		
	Reserves and Surplus	509.30	509.30
	Money received against shares warrants	228.53	258.94
	Sub Total-Share Holders Fund	737.83	768.24
2	Share Application Money Pending Allotment		
3	Deferred government grants		
4	Minority Interest		
5 Non Current liabilities			
	Long Term Borrowings	95.25	5.84
	Deferred Tax Liabilities	0.00	3.85
	Foreign currency monetary item translation difference liability account		
	Other Long Term Liabilities		
	Long term provisions		
	Sub-Total-Non Current Liabilities	95.25	9.69
6 Current Liabilities			
	Short Term Borrowings		
	Trade Payables	99.82	99.92
	(i) Total outstanding dues to Micro, Small & Medium Enterprise	12.60	15.40
	(ii) Total outstanding dues to other than Micro, Small & Medium Enterprise	42.08	55.29
	Other Current Liabilities	29.81	8.91
	Short Term Provisions	1.82	0.47
	Sub-Total Current Liabilities	186.13	179.99
	TOTAL EQUITY AND LIABILITIES	1019.21	957.92
ASSETS			
1	Non-Current Assets		
(i)	Fixed Assets		
	Tangible assets		
	Producing properties	315.37	318.79
	Intangible assets		
	Preproducing properties	1.26	1.82
	Tangible assets capital work-in-progress		
	Intangible assets under development or work-in-progress		
	Total fixed assets	316.63	320.61
(ii)	Non-current investments		
(iii)	Deferred tax assets (net)		
(v)	Foreign currency monetary item translation difference asset account	39.84	
(vi)	Long-term loans and advances		
(vii)	Other non-current assets	1.40	0.60
	Total non-current assets	53.74	20.04
2	Current assets		
	Current investments		
	Inventories		
	Trade receivables	255.74	151.48
	Cash and cash equivalents	305.36	364.37
	Bank balance other than cash and cash equivalents	9.66	41.70
	Short term loans and advances		
	Other current assets	59.93	41.57
	Sub-Total-Current Assets	630.69	599.12
	TOTAL ASSETS	1019.21	957.92

Date: 29/06/2020
Place: Ahmedabad

For, Fenix Industries Ltd.

RITESH V. PAEL
Managing Director
(DIN: 05350896) **Director**

Audited Standalone Cashflow Statement for the Half-Year and Year Ended On 31/03/2020

Statement of Cashflow		Year ended	Year ended
Particulars		31.03.2020	31.03.2019
A	Cash flow from operating activities:		
	Net profit before tax as per statement of profit and loss	(72.85)	(109.84)
	Adjusted for:		
	Provision for gratuity		
	Depreciation & amortization	14.77	10.17
	Loss on sale of fixed assets	2.80	-
	Interest & finance costs	15.32	13.04
	Preliminary Expenses Written Off	6.94	6.94
	Prior Period Expenses	(0.57)	(16.64)
	Interest income	(0.07)	(5.94)
	Operating Cash Flow Before Working Capital Changes	(33.66)	(102.27)
	Adjusted for:		
	(Increase)/ decrease in Inventories	(104.26)	(69.09)
	(Increase)/ decrease in Trade Receivables	59.01	120.46
	(Increase)/ decrease in Short Term Loans & Advances	(17.81)	49.55
	(Increase)/ decrease in Long Term Loans & Advances	(0.80)	4.59
	(Increase)/ decrease in Other Current Assets	-	2.68
	Increase/ (decrease) in Other Non Current Liabilities	-	-
	Increase/ (decrease) in Trade Payables	(16.02)	6.51
	Increase/ (decrease) in Other Financial Liabilities	23.65	(0.70)
	Increase/ (decrease) in Short Term Provisions	1.35	(8.96)
	Increase/ (decrease) in Long Term Provisions	-	-
	Cash Generated From / (Used in) Operations	(88.54)	2.77
	Income Taxes Paid	(1.23)	(2.29)
	Net Cash Generated From/ (Used in) Operating Activities [A]	(89.77)	0.48
B	Cash Flow From Investing Activities:		
	Purchase of Fixed Assets	(28.08)	(191.67)
	Sale of Fixed Assets	14.50	-
	Interest Income	0.07	5.94
	Net Cash Flow From/(Used) In Investing Activities [B]	(13.51)	(185.73)
C	Cash Flow From Financing activities:		
	Proceeds/Repayment From Long Term Borrowing (Net)	86.14	4.12
	Proceeds/Repayment From Short Term Borrowing (Net)	0.43	55.65
	Interest & finance costs	(15.32)	(13.04)
	Net Cash Flow From/(Used in) Financing Activities [C]	71.25	46.73
	Net Increase/(Decrease) in Cash & Cash Equivalents [A+B+C]	(32.03)	(138.52)
	Cash & Cash Equivalents As At Beginning of The Year	41.69	180.21
	Cash & Cash Equivalents As At End of The Year	9.66	41.69

Date: 29/06/2020
Place: Ahmedabad

For, FELIX INDUSTRIES LIMITED
For. Felix Industries Ltd.
RITESH V. PAEL
Managing Director **Director**
(DIN: 05350896)

S.N. SHAH & ASSOCIATES

S.N. Shah
B.Com., LL.B., F.C.A., DISA(ICA)
Firoj G. Bodla B.Com , F.C.A.
Priyam S. Shah B. Com., F.C.A.
Palak K. Patel B. Com., F.C.A.
Kaivan R. Parekh B. Com., F.C.A.
Gaurav R. Sharma B. Com., A.C.A.
Deepika Saragoi B. Com., A.C.A.
Bhoomi Patel B. Com., A.C.A.

Chartered Accountants

"SAPAN HOUSE", 10-B Government Servant
Co-Operative Society,
Opp. Municipal Market,

C.G. Road, Ahmedabad - 380 009

Phone: 079-40098280

Independent Auditor's Report Auditor's Report on the Half Yearly and Year to Date Audited Financial Results of the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To,
The Board of Directors
FELIX INDUSTRIES LIMITED
Ahmedabad

Report on audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of half yearly and year to date standalone financial results of **Felix Industries Limited** (the "Company"), for the half year and year ended on March 31, 2020 ("statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us this financial result:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net Profit/(Loss) and other financial information for the half year ended March, 31 2020 as well as the year to date results for the period from April, 1 2019 to March, 31 2020.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date financial results have been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/(loss) of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibilities also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Standalone Financial Results

Our Objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will



always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As a part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results, or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transitions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The statement includes the results for the half year and year ended on March, 31 2020 being the balancing figure between the audited figures in respect of the full financial year ended March, 31 2020 and the published unaudited year-to-date figures up to the first half year of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations.

FOR, S.N. SHAH & ASSOCIATES,

CHARTERED ACCOUNTANTS,

FIRM REG. NO.: 109782W

F.G.
FIROJ G. BODLA

PARTNER



M. NO.: 126770

DATE: JUNE 29, 2020

PLACE: AHMEDABAD

UDIN: 20126770AAAACE9699



CIN: L40103GJ2012PLC072005

29th June, 2020

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra - Kurla Complex,
Bandra (East),
Mumbai 400 051

DECLARATION

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015]

It is hereby declared and confirmed that the Auditors' Report on Annual Audited Standalone financial results for the half year and year ended on 31st March, 2020 of the company is with unmodified opinion.

This declaration is issued in compliance of Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 as amended by the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001.

For, FELIX INDUSTRIES LIMITED

For, Felix Industries Ltd.

Director

RITESH V. PATEL
Managing Director
(DIN: 05350896)

FELIX INDUSTRIES LIMITED

REGISTERED / CORPORATE OFFICE :

208, Devshruti Complex, Opp. HCG Hospital, Nr. Mithkhali Cross Road, Ellisbridge, Ahmedabad - 380 006, Gujarat, India.

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