

FX MULTITECH PRIVATE LIMITED

C-907, 908 TITANIUM SQUARE, THALTEJ CROSS ROAD, THALTEJ AHMEDABAD GJ 380054 IN
CIN NO: U52100GJ2008PTC053391
fxmultitech@gmail.com

NOTICE

Notice is hereby given that the **8TH** Annual General Meeting of the members of **FX MULTITECH PRIVATE LIMITED** will be held on **Friday 30th day of September, 2016** at 11.00 a.m. at the Registered Office of the company, situated at C-907, 908 Titanium Square, Thaltej Cross Road, Thaltej Ahmedabad Gujarat-380054, India to transact the following ordinary business.

Ordinary Business

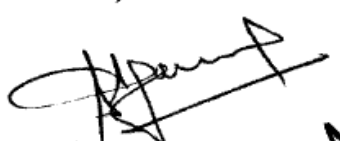
1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2016 and the Statement of Profit and Loss for the year ended on that date together with the Directors' and Independent Auditors' Reports thereon.
2. To Ratify the appointment of M/s Bohra Shah & Associates, Chartered Accountants, Ahmedabad, (M. No. 122723 with ICAI) as statutory auditor of the company and fix their remuneration.

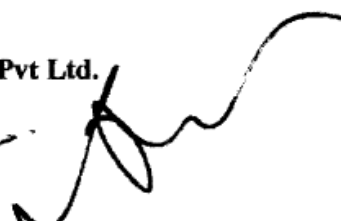
"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions of the Companies Act, 2013 and the allied Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the resolution passed by the shareholders in the 7th Annual general meeting of the company held on 30/09/2015, the appointment of M/s. Nahta Jain & Associates., Chartered Accountants as statutory auditors of the company to hold office till the conclusion of the 12th Annual general meeting of the company to be held in the calendar year 2020 be and is hereby ratified for the financial year 2016-2017.

Note: A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of himself /herself and a proxy need not be a member of the company. Proxy in order to be effective must be received by the company not less than 48 hours before the meeting.

Date: 02/09/2016
PLACE: Ahmedabad

For, FX Multitech Pvt Ltd.


Subhash Agrawal
Director
Din : 01981737


R. Selvaraj
Director
Din : 02050980

FX MULTITECH PRIVATE LIMITED

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DIRECTOR'S REPORT

To The Members of **FX MULTITECH PRIVATE LIMITED**

Your directors have great pleasure to present herewith the **8th** Annual Report along with Audited Accounts and Report of the Auditor's thereon for the period ended 31st March, 2016.

1. FINANCIAL SUMMARY

The Summarized financial results for the year ended 31st March, 2016 are as follows:

Particulars	Amount
Total Revenue	23,66,18,711
Total Expenses	23,28,90,170
Profit / (loss) before Interest and Depreciation	1,44,85,547
Interest	88,75,033
Depreciation & Amortization	18,81,973
Profit / (Loss) before Tax	37,28,541
Provision for Current Tax	NIL
Deferred Tax	-1,75,784
Profit / (Loss) after Tax	39,04,325
Profits Transferred to Balance Sheet	39,04,325

2. SHARE CAPITAL

Paid up Share Capital of the Company is Rs. 21,00,000/- consisting of 2,10,000 equity share of Rs. 10/- each.

3. FINANCIAL HIGHLIGHTS & OPERATIONS

During the year under review, the revenue from operations is 22,80,06,756.

4. DIVIDEND

Your Directors have not recommended any dividend for the period.

5. RESERVES

Your Directors have not proposed any amount to carry to any reserve for the period under review.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL

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During the period under review, there was not any change in Directors.

The Company being a private company, the appointment of independent director is not mandatory.

The Company being a private company, the appointment of Key Managerial Personnel is not mandatory as per Section 203 of the Companies Act, 2013.

7. CAPITAL STRUCTURE

There is no change in the authorized and paid up share capital of the company during the year.

8. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the year.

9. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

10. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

11. DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

None of the employee of your company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of One Crore and two Lakh rupees or more or if employed for the part of the financial year was in receipt of remuneration of Eight lakh fifty thousand Rupees or more per month.

12. DEPOSITS

The Company has not accepted any deposits during the year under review, within the meaning of Chapter V of Companies Act, 2013.

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13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO

Information in accordance with the provisions of Section 134 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, and technology absorption apply to the Company are given below:

(A) Conservation of energy-

- (i) The steps taken or impact on conservation of energy :NIL
- (ii) The steps taken by the company for utilising alternate sources of energy :NIL
- (iii) The capital investment on energy conservation equipments :NIL

(B) Technology absorption-

- (i) The efforts made towards technology absorption :NIL
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution :NIL
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) :NIL
 - (a) The details of technology imported :NIL
 - (b) The year of import :NIL
 - (c) Whether the technology been fully absorbed :NIL
 - (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- (iv) The expenditure incurred on Research and Development. :NIL

(C) Foreign Exchange Earnings & Outgo

Value of Imports	:	NIL
Expenditure in Foreign Currency	:	NIL
Value of Imported Raw Material	:	NIL
Foreign Exchange Earnings during the year	:	NIL

14. AUDITORS' REPORT

There is no qualification, reservation or adverse remarks or disclaimer made by the auditors in their report.

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15. SECRETARIAL AUDIT REPORT

The requirement of obtaining a Secretarial Audit Report from the practicing company secretary is not applicable to the Company.

16. CORPORATE SOCIAL RESPONSIBILITY

As per the provisions of Section 135 of the Companies Act, 2013, read with rules framed there under, every company including its holding or subsidiary and a foreign company, which fulfills the criteria specified in sub-section (1) of section 135 of the Act shall comply with the provisions of Section 135 of the Act and its rules.

Since the Company is not falling under any criteria specified in sub-section (1) of section 135 of the Act, your Company is not required to constitute a Corporate Social Responsibility ("CSR") Committee.

17. VIGIL MECHNISM

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed thereunder are not applicable on the Company.

18. RISK MANAGEMENT POLICY

The Company being a Private Limited Company is not under the purview for constituting Risk management committee under the provisions of listing agreement.

19. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to requirement under section 134(3)(c) of the Companies Act 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- i. In the preparation of the Annual Accounts, the applicable accounting standards, to the extent applicable has been followed.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2016 and of the profit of the company for the year ended on that date.
- iii. The Directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities and
- iv. The Directors have prepared the annual accounts of Company on a 'Going Concern' basis.

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The Auditor's report on financial statements and notes to accounts referred to therein are self explanatory, hence do not require any comments from directors.

20. AUDITORS

M/s. Bohra Shah & Associates, Chartered Accountants, Ahmedabad, Auditors of the Company hold office till the conclusion of the forthcoming Annual General Meeting (AGM) and are eligible for re-appointment.

21. BOARD MEETINGS

The Board of Directors of the Company met 4 times during the year in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

22. AUDIT COMMITTEE

The Company being a Private Company, provisions of Section 177 of the Companies Act, 2013 were not applicable.

23. EXTRACT OF ANNUAL RETURN

The extract of the annual return in Form MGT-9 is annexed as **ANNEXURE - 1** and forms part of this report.

24. "DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013":

"The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed off during the year 2014-15.

No of complaints received: NIL

No of complaints disposed off: NIL"

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INSURANCE:

The Company has taken adequate insurance cover for all movable and immovable assets for various types of risks.

25. PARTICULARS OF LOANS, GUARANTEE AND INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements provided in the annual report.

26. RELATED PARTY TRANSACTION:

There are no transactions with any of related parties which were in conflict with the Company's interest. Particulars of contracts or arrangements with related parties referred to in section 188(1) of the companies Act, 2013.

INDUSTRIAL RELATIONS:

Relations with the company's employees continue to be cordial. The company has a good track record of harmonious relations with employees and all stake holders.


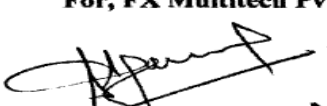
ACKNOWLEDGEMENTS:

Your Directors gratefully acknowledge the contributions made by the employees towards the success of the Company. Your Directors are also thankful for the co-operation and assistance received from the Bankers, Central and State Government Departments and Local Authorities.

Date: 02/09/2016

PLACE: Ahmedabad

For, FX Multitech Pvt Ltd.



Subhash Agrawal
Director
Din : 01981737

R. Selvaraj
Director
Din : 02050980

INDEPENDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF FX MULTITECH PVT. LTD.

Report on the Financial Statements

I have audited the accompanying financial statements **FX MULTITECH PVT.LTD.** ("the Company"), which comprises the Balance Sheet as at **31/03/2016**, the Statement of Profit and Loss, for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility 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 appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit.

I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

I conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2016, and its profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since according to the information and explanation given to me, in my opinion the said order is not applicable to the company.

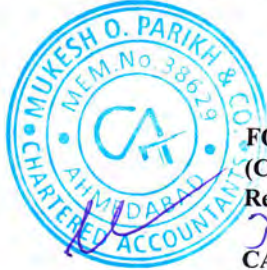
As required by Section 143 (3) of the Act, we report that:

- (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
- (b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (e) On the basis of the written representations received from the directors as on **31/03/2016** taken on record by the Board of Directors, none of the directors is disqualified as on **31/03/2016** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate report in "**Annexure A**".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 02/09/2016
Place : Ahmedabad



FOR Mukesh O. Parikh & Co.
(Chartered Accountants)
Reg No. : 106628W
Mukesh O. Parikh
CA Mukesh O. Parikh
Proprietor
M.No. : 38629

"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of FX MULTITECH PVT. LTD.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

I have audited the internal financial controls over financial reporting of **FX MULTITECH PVT. LTD.** Company Limited ("The Company") as of March 31, 2016 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. My audit involves performing procedures to obtain audit evidence and the adequacy of the internal financial control system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date : 02/09/2016
Place : Ahmedabad



FOR Mukesh O. Parikh & Co.
(Chartered Accountants)
Reg No. : 106628W
Mukesh Parikh
CA Mukesh O. Parikh
Proprietor
M.No. : 38629

M/s.FX MULTITECH PVT. LTD.

(CIN: U52100GJ2008PTC053391)

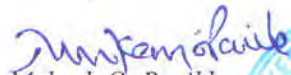
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BALANCE SHEET AS AT 31 MARCH, 2016

PARTICULARS	REFER NOTE NO.	31.03.16 Rs.	31.03.15 Rs.
<u>EQUITY AND LIABILITIES</u>			
SHAREHOLDER'S FUNDS			
Share Capital	2	2,100,000	2,100,000
Reserves & Surplus	3	18,824,312	14,919,987
		-	-
NON CURRENT LIABILITIES			
Long Term Borrowings	4	9,525,727	6,678,012
Deferred Tax Liabilities (Net)	5	-	-
		-	-
CURRENT LIABILITIES			
Short Term Borrowings	6	63,479,608	40,768,145
Trade Payables	7	13,523,954	32,985,510
Other Current Liabilities	8	128,366	4,335,922
Short Term Provision	9	2,610,185	1,900,000
		-	-
TOTAL		110,192,152	103,687,575
<u>ASSETS</u>			
NON CURRENT ASSETS			
Fixed Assets			
Tangible Assets	10	7,134,301	8,747,579
Non Current Investments	11	6,078,248	-
Deferred tax assets	5	294,037	118,253
Long Term Loans and Advances	12	1,122,145	1,839,677
Other Non Current Assets		-	-
CURRENT ASSETS			
Inventories	13	56,511,277	41,869,490
Trade Receivables	14	31,305,123	36,911,128
Cash and Cash Equivalents	15	4,554,663	2,401,190
Short Term Loans and Advances	16	3,192,358	11,800,258
		-	-
TOTAL		110,192,152	103,687,575
Significant Accounting Policies	1		

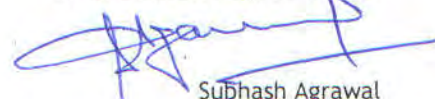

The accompanying notes form an integral part of these financial statements.

For, MUKESH O. PARIKH & CO
Chartered Accountants


Mukesh O. Parikh
Proprietor
M.No.38629
Place : Ahmedabad
Date : 02/09/2016



For and on behalf of the Board
M/s.FX MULTITECH PVT. LTD.


Subhash Agrawal
Director (DIN: 01981737)

R. Selvaraj
Director (DIN: 02050980)

M/s.FX MULTITECH PVT. LTD.

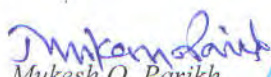
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TRADING & PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2016

PARTICULARS	REFER NOTE NO.	31.03.16 Rs.	31.03.15 Rs.
1. Revenue from Operations	17	228,006,756	236,483,887
2. Other Income	18	8,611,955	8,096,327
3. TOTAL REVENUE (1+2)		236,618,711	244,580,214
4. Expenses			
Cost of Material Purchased	19	209,699,987	220,528,253
(Increase) / Decrease in Stock	20	(14,641,787)	(9,301,070)
Employee Benefits Expense	21	13,826,587	11,425,964
Finance Costs	22	8,875,033	5,782,936
Depreciation & Amortization Expense	10	1,881,973	3,115,632
Administration & Other Expense	23	13,248,377	9,685,917
TOTAL EXPENSES		232,890,170	241,237,632
5. Profit before Exceptional & Extraordinary Items and Tax (3-4)		3,728,541	3,342,582
6. Exceptional Items		-	-
7. Profit before Extraordinary Items and Tax (5-6)		3,728,541	3,342,582
8. Extraordinary Items		-	-
9. Profit Before Tax (7-8)		3,728,541	3,342,582
10. Tax Expense		-	-
Provision For Tax		-	1,600,000
- Reversal of Earlier Year Excess Provision		-	-
- Deferred Tax Asset		(175,784)	(537,699)
- Earlier Year Deferred Tax		-	-
		(175,784)	1,062,301
PROFIT / (LOSS) FOR THE PERIOD (9-10)		3,904,325	2,280,281
Earning Per Equity Shares			
Basic		18.59	10.86
Diluted			-

For, MUKESH O. PARIKH & CO
Chartered Accountants


Mukesh O. Parikh
Proprietor

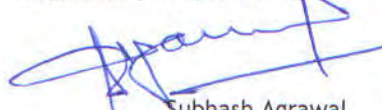
M.No.38629

Place : Ahmedabad

Date : 02/09/2016



For and on behalf of the Board
M/s.FX MULTITECH PVT. LTD.


Subhash Agrawal
Director (DIN: 01981737)


R. Selvaraj
Director (DIN: 02050980)

M/s.FX MULTITECH PVT. LTD.

(CIN: U52100GJ2008PTC053391)

C-907/908, TITANIUM SQUARE, THALTEJ CROSS ROAD, THALTEJ, AHMEDABAD-380 054

NOTE - 1 : SIGNIFICANT ACCOUNTING POLICIES

1 BASIS OF PREPARATION OF FINANCIAL STATEMENT

These financial statements have been prepared on the accrual basis of accounting as per double entry system, under the historical cost convention. The mandatory applicable accounting standards in India and the provisions of companies Act, 2013 have been followed in preparation and presentation of these financial statements.

2. USE OF ESTIMATES

The preparation of financial statements in conformity with Accounting Standard requires, the management to make judgements, estimates and assumptions that affects the reported amounts, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcome requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. TANGIBLE AND INTANGIBLE ASSETS

(a) Cost of fixed assets comprises purchase price, duties levies and any directly attributable cost of bringing the asset to its working conditions for the intended use. Borrowing costs related to the acquisition or construction of qualifying fixed assets for the period up to completion of their acquisition or construction are included in the book value of the assets. All costs relating to upgradation/enhancements are generally charged off as revenue expenditure unless they bring significant additional benefits of lasting nature. Cenvat claimed on fixed assets is reduced from the cost of respective assets.

(b) DEPRECIATION AND AMORTIZATION: Depreciation is being provided on all tangible assets on WDV Method as per rate and in the manner prescribed in Schedule 2 to the Companies Act, 2013. Intangible assets are recognised when it is probable that future economic benefits that are attributable to the assets will flow to enterprise and the cost of the assets measure reliably. The intangible assets are recorded at the consideration paid for the acquisition of such assets and are carried at cost less accumulated and impairment loss if any.

C) PROVISION FOR TAXATION:

(A) Tax expenses comprises of current and deferred tax. Provision for current tax is made on the basis of estimated taxable income for current accounting year in accordance with Income Tax Act, 1961. The deferred tax for timing difference between the book and tax profits for the year is accounted for using tax rates and laws that have been substantially enacted as of Balance Sheet Date. Deferred tax assets arising from timing differences are recognised to the extent reasonable certainty that these would be realised in future. Deferred tax assets, in case of unabsorbed losses and unabsorbed depreciation, are recognised only if there is virtual certainty that such deferred tax asset can be realised against future taxable profits.

(B) Deferred tax resulting from all timing difference between book profit and profit as per Income Tax Act, 1961 is accounted for using the tax rates and laws that have been enacted as of the balance sheet date. Deferred tax liability arising from timing difference are recognised to the extent there is reasonable certainty that the assets can be realised in future. Deferred tax are reviewed at each balance sheet date for its realisability.

4 PROVISIONS AND CONTINGENCY:

Contingent Liabilities are possible but not probable obligation as on Balance sheet date, based on available evidence. Department appeals, in respect of cases won by company, are also considered as Contingent Liabilities. Provisions are recognised when there is a present obligation as a result of past event; and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on best estimate required to settle the obligation at the balance sheet date.



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5 INVENTORIES

Inventory of raw materials and components, WIP and stock in trade are valued at the lower of cost and net realisable value. Cost is ascertained on a moving average. The costs of WIP and finished goods is determined on full absorption cost basis.

6 BORROWING COST

- A) Interest and other cost incurred in connection with the borrowings of the funds are charged to revenue on accrual basis except those borrowing costs which are directly attributable to the acquisition or construction of those fixed assets, which are necessarily take a substantial period of time to get ready to its intended use, such cost are capitalised with fixed assets.
- B) CENVAT Credit, to the extent availed, is adjusted towards cost of materials.

7 TRANSACTIONS IN FOREIGN CURRENCY

- a) Foreign Currency Transactions:
Transaction in foreign currency are recorded at the exchange rate prevail on the date of transaction , exchange difference arise on naccount of difference between transaction date and settlement/period end date are recognised in the statement of profit and loss for the year.
- b) Foreign currency assets and liabilities are translated at year end rates and resultant gain/loss on foreign exchange transaction are recognized in the profit & loss account

MUKESH O. PARIKH & CO

Chartered Accountants


Mukesh O. Parikh

Proprietor

M.No.38629

Place : Ahmedabad

Date : 02/09/2016



NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS	31.03.16 Rs.	31.03.15 Rs.
NOTE - 2 : SHARE CAPITAL		
EQUITY SHARE CAPITAL		
Authorised		
400000 Equity Share of par value of Rs. 10 each	4,000,000	4,000,000
Issued, Subscribed & Fully Paid Up		
210000 Equity Share of par value of Rs. 10 each	2,100,000	2,100,000
TOTAL	2,100,000	2,100,000

a) During the year, the company has not issue any equity share.

b) The holders of the equity shares are entitled to receive dividends as declared from time to time, and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

c) Following Shareholders hold equity shares more than 5% of the total equity shares of the Company and no other share holder of the Company holds more than 5 percent of the equity shares.

1. R.Shelvaraj	40.88%
2. Shubhash Agarwal	27.20%
3. Shubhash Agarwal(HUF)	9.45%

PARTICULARS	31.03.16 Rs.	31.03.15 Rs.
NOTE - 3 : RESERVES & SURPLUS		
Securities Premium Account		
As per last Balance Sheet	2,700,000	2,700,000
Add : Received during the year		
SURPLUS		
As per last Balance Sheet	12,219,987	9,939,706
Add : Profit for the year from Profit & Loss Statement	3,904,325	2,280,281
TOTAL	18,824,312	14,919,987
NOTE - 4 : LONG TERM BORROWINGS		
Term Loan		
Indian Car Loan(Fortuner)	764,249	1,071,985
Corpo. Bank Honda City Car Loan	508,098	878,584
Corpo. Bank Office Loan	2,693,700	3,398,299
Unsecured		
From Shareholders & Their Relatives	5,559,680	1,329,144
TOTAL	9,525,727	6,678,012



NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS	31.03.16 Rs.	31.03.15 Rs.
NOTE - 5 : DEFERRED TAX LIABILITIES / (ASSET) (NET)		
Opening Balance	(118,253)	419,446
Add : Deferred Tax Liability		
Difference of book depreciation and tax depreciation	(175,784)	-
As per Item No. 11(B) of Note No. 29	-	-
Less : Deferred Tax Assets	-	-
Related to Provision for Gratuity	-	537,699
	(294,037)	(118,253)
NOTE - 6 : SHORT TERM BORROWINGS		
From Banks		
Secured		
Corporation Bank C.C	58,807,295	25,623,945
Corporation Bank PCL	1,112,314	11,584,200
From Others		
Arvind Singh Deposit - Bangalore	2,000,000	2,000,000
Venkat Raja Rao Deposit-Mumbai	1,500,000	1,500,000
Rent Deposit Frascold	60,000	60,000
TOTAL	63,479,609	40,768,145

Note: Corporation Bank C.C. of Rs.1,20,00,000 from Corporation Bank is hypothicated by Stock & debtors. Corporation Bank PCL of Rs.1,50,00,000 from Corporation Bank is hypothicated by Stock.

PARTICULARS	31.03.16 Rs.	31.03.15 Rs.
NOTE - 7 : TRADE PAYABLES		
Sundry Creditors - (For Goods & Services)	13,523,954	32,985,510
TOTAL	13,523,954	32,985,510
NOTE - 8 : OTHER CURRENT LIABILITIES		
Advance from Customers & Others	-	2,995,652
Tax Deducted at Source and Other Statutory Dues	128,366	119,836
Other Liabilities	-	1,220,434
TOTAL	128,366	4,335,922
NOTE - 9 : SHORT TERM PROVISIONS		
PROVISION FOR CURRENT TAX		
As per last balance sheet	-	-
Additions during the year	2,565,185	1,900,000
Amount adjusted during the year	-	-
Less: Excess provision transfer to P & L Account	-	-
TOTAL	2,565,185	1,900,000



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NOTE - 10 - TANGIBLE ASSETS

DESCRIPTION OF ASSETS	RATE OF DEPRE. IN %	GROSS BLOCK				DEPRECIATION				NETBLOCK	
		AS ON 01.04.15	ADDITION DURING THE YEAR	DEDUCTION / ADJUSTMENT	AS ON 31.03.16	UP TO 31.03.15	DURING THE YEAR	ADJUSTMENT DURING THE YEAR	UP TO 31.03.16	AS ON 31.03.16	AS ON 31.03.15
AIR CONDITIONERS	13.91%	247,806	34,870	-	282,676	299,637	149,836	-	449,473	132,840	247,806
CC TV	13.91%	46,581	-	-	46,581	39,063	25,944	-	65,007	20,637	46,581
COMPUTER	13.91%	188,964	110,125	-	299,089	147,284	180,013	-	327,297	119,076	188,964
DIGITAL MANIFOLD	13.91%	15,545	-	-	15,545	10,457	2,950	-	13,407	12,595	15,545
FORTUNER CAR	9.50%	1,062,006	-	-	1,062,006	688,169	431,821	-	1,119,990	630,185	1,062,006
FURNITURE	6.33%	145,458	123,702	-	269,160	125,548	79,620	-	205,168	189,540	145,458
HONDA CAR	9.50%	1,102,161	-	-	1,102,161	462,562	400,732	-	863,294	701,429	1,102,161
HYDRAULIC TROLLEY	7.07%	18,986	-	-	18,986	8,926	4,009	-	12,935	14,977	18,986
L.C.D.T.V	13.91%	13,410	-	-	13,410	30,854	9,747	-	40,601	3,663	13,410
LAPTOP	13.91%	94,089	-	-	94,089	119,848	56,629	-	176,477	37,460	94,089
LOCKER	18.10%	227,075	-	-	227,075	43,228	59,346	-	102,574	167,729	227,075
MOBILE	13.91%	105,682	-	-	105,682	78,935	53,297	-	132,232	52,385	105,682
MOTOR CARS	9.50%	68,405	-	-	68,405	131,632	43,058	-	174,690	25,347	68,405
PASSION PRO BIKE	9.50%	37,291	-	-	37,291	11,379	10,470	-	21,849	26,821	37,291
PROJECTOR	13.91%	2	-	-	2	20,731	-	-	20,731	-	2
SHOP	1.63%	414,763	-	-	414,763	47,207	21,500	-	68,707	393,263	414,763
SOFTWARE	13.91%	-	-	-	-	-	-	-	-	-	-
SPLENDER BIKE	9.50%	15,399	-	-	15,399	20,922	6,422	-	27,344	8,977	15,399
STEEL RACK	6.33%	126,360	-	-	126,360	14,276	33,501	-	47,777	92,859	126,360
TEBLET	0.00%	14,309	-	-	14,309	-	9,301	-	-	5,008	14,309
TITANIUM OFFICE FURNITURE	18.10%	297,488	-	-	297,488	188,525	88,000	-	276,525	209,488	297,488
TITANIUM SQUARE OFFICE	13.91%	4,453,625	-	-	4,453,625	1,705,196	205,722	-	1,910,918	4,247,882	4,453,625
TOOLS,GIGS & DIES	4.75%	30,892	-	-	30,892	9,094	5,954	-	15,048	24,938	30,892
ZEROX MACHINE	40.00%	21,278	-	-	21,278	27,376	4,101	-	31,477	17,177	21,278
TOTAL		8,747,575	268,697	-	9,016,272	4,230,849	1,881,973	-	6,112,822	7,134,276	8,747,575



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PARTICULARS	31.03.16 Rs.	31.03.15 Rs.
NOTE - 11 : NON CURRENT INVESTMENTS		
QUOTED INVESTMENTS	-	-
UNQUOTED INVESTMENTS	-	-
	-	-
	-	-
Meghvarsha Est. Pvt LTD	3,000,000	-
Pacifica Developers Pvt LTD	3,078,248	-
OTHERS		
TOTAL	6,078,248	-
NOTE - 12 : LONG TERM LOANS & ADVANCES		
(Considered good, unless otherwise stated)		
SECURITY DEPOSITS (Unsecured)	-	-
FD for EUR frascold & Roller	-	1,066,507
Acrex Deposit	-	15,000
Office Depsoit	592,720	567,720
Godown Rent	60,000	60,000
Telephone Deposit	9,800	9,800
Vat Deposit	30,000	30,000
Secuity Deposit	90,650	90,650
FX Anvik Control Capital Account	338,975	-
TOTAL	1,122,145	1,839,677
NOTE - 13 : INVENTORIES		
Raw Materials	-	-
Semi Finished Goods	-	-
Finished Goods	56,511,278	41,869,490
TOTAL	56,511,278	41,869,490

a) Inventory items have been valued considering the significant accounting policy no. IV disclosed in Note no. 1 to these financial statement.



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PARTICULARS	31.03.16 Rs.	31.03.15 Rs.
NOTE - 14 : TRADE RECEIVABLE (Considered Goods, Unless Otherwise Stated)		
Outstanding for a period exceeding 6 months		
Unsecured	32,535,703	5,670,378
Less : Provision for Bad & Doubtful Debts	-	-
	32,535,703	5,670,378
Other Debts - Unsecured	(1,230,580)	31,240,750
TOTAL	31,305,123	36,911,128

PARTICULARS	31.03.16 Rs.	31.03.15 Rs.
NOTE - 15 : CASH AND CASH EQUIVALENTS		
Cash on Hand	562,113	795,843
FD For Frascold EURO	1,066,507	
Corporation Bank	6,807	2,686
Corporation Bank-Dehli	10,000	10,000
Corporation Bank-Mumbai	214,116	15,692
Corporation Bank-Banglore	710,120	394,298
Current account - UCO Bank	6,310	6,310
Corporation Bank FD	1,978,690	1,176,360
TOTAL	4,554,663	2,401,189
NOTE - 16 : SHORT TERM LOANS & ADVANCES (Considered good, unless otherwise stated)		
INTER BRANCH TRANSACTIONS	-	-
BANGLORE TO MUMBAI	-	-
BANGLORE TO AHMEDABAD	-	-
DELHI TO AHMEDABAD	-	-
Un-Secured (Considered Good)	-	-
a) Advances Recoverable in cash or Kind or for val	5,000	8,294,367
b) Prepaid Insurance	-	-
c) Interest Receivable	-	-
Contractors & Suppliers, including material issued on l	-	-
Unsecured	-	1,891,229
OTHERS	-	-
Unsecured	-	-
ARUN LOAN	88,000	-
ARVIND V SHETH LOAN	19,000	-
GUNJAN AGRAWAL LOAN	275,000	-
MAHESH D. AGRAWAL LOAN	1,100,000	-
NIDAAN DIGNOSTIC CENTRE	54,062	-
R. SELVARAJ LOAN	-	-
SHUBHAM M. AGRAWAL LOAN	-	-
Advance Tax Deposit & Tax Deducted at Source	-	1,614,662
ADVANCE TAX	1,200,000	-
TDS RECEIVABLE	451,296	-
TOTAL	3,192,358	11,800,258



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PARTICULARS	31.03.16 Rs.	31.03.15 Rs.
NOTE - 20 : (INCREASE) / DECREASE IN STOCK		
Closing Stock of Finished Goods & Broken	56,511,278	41,869,490
Closing Stock of Semi Finished Goods	-	-
	56,511,278	41,869,490
Opening Stock of Finished Goods & Broken	41,869,491	32,568,420
Less : Excise Duty	-	-
Opening Stock of Semi Finished Goods	-	-
	41,869,491	32,568,420
TOTAL	(14,641,787)	(9,301,070)
NOTE - 21 : EMPLOYEE BENEFITS EXPENSE		
SALARIES AND WAGES	-	-
Office Staff Salary	13,655,532	5,102,421
Director's Remuneration	-	5,850,000
CONTRIBUTION TO PROVIDENT AND OTHER FUNDS	-	-
ESIC	28,997	14,995
STAFF WELFARE EXPENSES	142,058	458,548
TOTAL	13,826,587	11,425,964
NOTE - 22 : FINANCE COSTS		
INTEREST		
Bank Interest	6,827,858	457,036
Bank Processing Fees	483,043	-
Interest Exp.	580,152	4,327,113
Interest On Car Loan	-	124,063
Interest On Service Tax	-	8
Interest On VAT/CST	-	65,314
Interest On TDS	-	6,577
OTHER BORROWING COSTS	-	-
Bank Charges & Commission	983,981	802,825
TOTAL	8,875,033	5,782,936
PARTICULARS	31.03.16 Rs.	31.03.15 Rs.
NOTE - 23 : ADMINISTRATION & OTHERS EXPENSES		
Sales & Distribution Expenses		
Advertisement	438,977	300,693
Sales Promotion Exp.	-	200,288



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Exhibition Exp.	-	318,875
Stall Rent	-	520,227
	438,977	1,340,083
General & Administrative Expenses		
Audit Fees	25,000	30,000
Boni Exp.	742	5,652
Building Maintanance Exp.	86,269	1,345,409
Bad Debts	497,726	908,673
C Form Diff. Exp.	10,394	-
Commission Exp.	861,008	371,910
Computer Exp	165,526	122,852
Courier Charges	8,721	-
Convenyance Exp.	5,840	-
Discount	32,471	65,553
Electric Exp.	210,714	118,417
Exhibition Exp.	1,951,790	-
Exchange Rate Fluctuation Exp.	173,612	-
Foreign Tour Exp.	470,387	1,254,341
Godown Rent Exp.	384,000	307,500
Income Tax Exp.	-	490
Insurance Exp.	353,935	333,691
Internet Exp.	47,704	14,943
Legal & Profeessional Exp.	329,216	158,043
Membership Fees Exp.	19,336	8,685
Misc Exp	10,480	1,290
Mobile Phone Exp.	34,990	-
Municipal Tax	88,042	88,421
Octroi Exp.	23,500	-
Office Rent	1,001,968	506,989
Office Exp.	140,136	105,308
Office Maintenance Exp.	691,705	11,000
Packing & Forwading Exp.	52,418	-
Petrol & Diesel Exp.	254,444	165,769
Postage & Courier Exp.	355,917	231,531
Professional Exp.	169,560	-
Professional Tax	4,900	2,400
Processing Exp.	150,198	-
Providend Fund Exp.	500,176	-
Rate Difference	13,839	572,013
ROC Exp.	3,500	13,500
Round Off	(4,621)	111
Reparing & Maintainance Exp	6,440	6,570
Sales Promotion Exp.	165,235	-
Sample Exp.	12,546	-
Scooter Petrol Exp.	23,172	-
Stamp Duty Exp.	100	-
Seminar Exp.	48,700	-
Stationary Exp	328,136	210,882
Software Exp.	-	14,499
Telephone Exp.	434,935	258,410
Travelling Exp	2,440,622	1,058,428



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Tempo Diesel Exp.	20,595	
Vehical Repairing Exp.	35,128	48,454
Vat Registration Fees	10,000	-
Warehouse Charges	125,647	-
Website Development Exp.	32,600	4,100
	12,809,400	8,345,834
TOTAL	13,248,377	9,685,917

