

FX MULTITECH PRIVATE LIMITED

C-907,908 Titanium Square, Thaltej Cross Road, Thaltej Ahmedabad Gujarat- 380054 India
CIN NO: U52100GJ2008PTC053391
fxmultitech@gmail.com

NOTICE

Notice is hereby given that the **9TH** Annual General Meeting of the members of **FX MULTITECH PRIVATE LIMITED** will be held on **30th day of September, 2017** at 04:00 P.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, 2017** and the Statement of Profit and Loss cash flow statement for the year ended on that date together with the Directors' and Independent Auditors' Reports thereon.
2. To Ratify the appointment of **M/s Mukesh O. Parikh & Co**, Chartered Accountants, Ahmedabad, (M. No. 38629 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 Mukesh O. Parikh & Co.**, 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 2017-2018.

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: 06/05/2017

Place: Ahmedabad



SUBHASHCHAND M. AGARWAL **SELVARAJ RANGASWAMY**
DIRECTOR **DIRECTOR**
DIN NO: 01981737 **DIN NO: 02050980**



FX MULTITECH PRIVATE LIMITED

C-907,908 Titanium Square, Thaltej Cross Road, Thaltej Ahmedabad Gujarat- 380054 India
CIN NO: U52100GJ2008PTC053391
fxmultitech@gmail.com

DIRECTOR'S REPORT

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

Your directors have great pleasure to present herewith the **9th** Annual Report along with Audited Accounts and Report of the Auditor's thereon for the period ended 31st March, 2017.

1. FINANCIAL SUMMARY

The Summarized financial results for the year ended 31st March, 2017 are as follows:

Particulars	Amount
Total Revenue	30,54,55,151
Total Expenses	29,78,71,559
Profit / (loss) before Interest and Depreciation	1,73,27,387
Interest	84,14,713
Depreciation & Amortization	13,29,082
Profit / (Loss) before Tax	75,83,592
Provision for Current Tax	NIL
Deferred Tax	-27,526
Profit / (Loss) after Tax	52,61,118
Profits Transferred to Balance Sheet	52,61,118

2. SHARE CAPITAL

Paid up Share Capital of the Company is Rs. 23,35,000/- consisting of 2,33,500 equity share of Rs. 10/- each.

3. FINANCIAL HIGHLIGHTS & OPERATIONS

During the year under review, the revenue from operations is Rs. 29,08,23,471.

4. DIVIDEND

Your Directors have not recommended any dividend for the period.

5. RESERVES

The company has transferred to Rs. 52,61,118 amounts to Reserve.

6. GROUP/ ASSOCIATE/ SUBSIDIARY COMPANIES:

The Company is not a subsidiary company nor does it have any subsidiary, Group Company or an Associate company as defined under section 2(6) of the Companies Act 2013 read with rule 8(1) of the Companies Act 2014. Hence, the annexed financial statements are prepared on standalone basis and hence, no transactions are required to be disclosed in prescribed form AOC-2 and hence, not given here with.

FX MULTITECH PRIVATE LIMITED

C-907,908 Titanium Square, Thaltej Cross Road, Thaltej Ahmedabad Gujarat- 380054 India
CIN NO: U52100GJ2008PTC053391
fxmultitech@gmail.com

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

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.

8. APPOINTMENT OF INDEPENDENT DIRECTORS AND A DECLARATION BY THEM UNDER SECTION 149(6):

As your company is a Private Limited company, the provisions of section 149(6) is not Applicable hence the information required are not given herewith.

9. CAPITAL STRUCTURE

There is increase in the paid up share capital of the company from Rs. 21,00,000/- to Rs. 23,35,000/- during the year. There is a no change in authorized share capital of the company during the year.

10. CHANGE IN THE NATURE OF BUSINESS

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

11. 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.

12. 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.

13. 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.

FX MULTITECH PRIVATE LIMITED

C-907,908 Titanium Square, Thaltej Cross Road, Thaltej Ahmedabad Gujarat- 380054 India
CIN NO: U52100GJ2008PTC053391
fxmultitech@gmail.com

14. DEPOSITS

During the year under review your company has neither invited nor accepted any public deposit from the public as defined under Section 74 of the Companies Act-2013. The unsecured loans accepted were from Directors only and are exempt from the provisions of section 74 of the Companies Act 2013 and the rules made there under. The Company has also not accepted or invited any amount which is not covered under the provisions of Chapter V of the Companies Act 2013.

15. 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

FX MULTITECH PRIVATE LIMITED

C-907,908 Titanium Square, Thaltej Cross Road, Thaltej Ahmedabad Gujarat- 380054 India
CIN NO: U52100GJ2008PTC053391
fxmultitech@gmail.com

16. AUDITORS' REPORT

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

17. SECRETARIAL AUDIT REPORT

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

18. 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.

19. 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.

20. 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.

21. 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 2017** 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

FX MULTITECH PRIVATE LIMITED

C-907,908 Titanium Square, Thaltej Cross Road, Thaltej Ahmedabad Gujarat- 380054 India
CIN NO: U52100GJ2008PTC053391
fxmultitech@gmail.com

iv. The Directors have prepared the annual accounts of Company on a 'Going Concern' basis.

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.

22. AUDITORS

M/s Mukesh O. Parikh & Co, Chartered Accountants, Ahmedabad, statutory Auditors of the Company shall hold office from this AGM till the conclusion of the forthcoming Annual General Meeting (AGM), be and hereby ratify the appointment of **M/s Mukesh O. Parikh & Co**, (M. No. 38629 with ICAI) Chartered Accountants, Ahmedabad, for the financial year 2017-2018.

23. COST AUDIT:

As the Company is not engaged in to any manufacturing business activities, it is not required to appoint a separate Cost Auditors as per the provisions of Companies (Accounts) Rules. 2014.

24. INTERNAL AUDIT:

As per Rule 13 (1) (c) of the Companies (Accounts) Rules 2014, as the Company's turnover is less than 200 Crores and its total borrowing from Banks, Financial institutions etc are not exceeding 100 Crores and as the Company is a Private Limited Company, it is not required to appoint a Separate Internal Auditor, hence, their report is not applicable and not given here with.

25. BOARD MEETINGS

The Board of Directors of the Company met 5 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.

26. FORMATION OF VARIOUS COMMITTEES OF THE DIRECTORS AS PER REQUIREMENTS OF SECTION 178(1):

As the Company is a Private Limited and its total paid up share capital is less than Rs. 10 Crores, Its turnover is less than Rs.100 Crores and its total aggregate outstanding loans or Borrowing from Banks, Financial Institutions, by way of issue of debentures or other debt securities including public deposits is less than Rs. 50 Crores, the company is not required to form any sub committees of the Board like Audit Committee, Nomination and Remuneration Committee, etc. as per requirement of section 178 (1) read with rule 6 of the Companies (Meetings of Board and Its Powers)Rules 2014.

FX MULTITECH PRIVATE LIMITED

C-907,908 Titanium Square, Thaltej Cross Road, Thaltej Ahmedabad Gujarat- 380054 India
CIN NO: U52100GJ2008PTC053391
fxmultitech@gmail.com

27. FORMAL EVALUATION OF THE BOARD, ITS ACTIVITIES, AND OF INDIVIDUAL DIRECTOR.

As the Company is a Private Limited Company, its paid up share capital is less than Rs. 25 Crores, the provisions of Rule 8(4) of the Companies (Accounts) Rules 2014 relating to formal Evaluation of the Board, is individual directors, their individual performances, etc. on an annual or half yearly basis is not applicable hence, the details are not given here with.

28. FORMATION OF THE CORPORATE SOCIAL RESPONSIBILITIES COMMITTEE:

As your company's total average net profit after tax as computed in terms of section 135(1) and (2) read with Companies (Corporate Social Responsibility Policy) Rules 2014 are not applicable to your company during the year under review hence no CSR Committee is formed within the company.

29. BUY BACK OF EQUITY SHARES:

The Company had not made any Buy Back of its paid up equity shares during the year in terms of section 68 of the Companies Act 2013. Hence no specific disclosure is required to be made in this report.

30. 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.

31. "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 2016-17.

No of complaints received: NIL

No of complaints disposed off: NIL"

32. INSURANCE:

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

33. 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.

FX MULTITECH PRIVATE LIMITED

C-907,908 Titanium Square, Thaltej Cross Road, Thaltej Ahmedabad Gujarat- 380054 India
CIN NO: U52100GJ2008PTC053391
fxmultitech@gmail.com

34. 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.

35. 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.

36. 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: 06/05/2017

Place: Ahmedabad



SUBHASHCHAND M. AGARWAL
DIRECTOR
DIN NO: 01981737



SELVARAJ RANGASWAMY
DIRECTOR
DIN NO: 02050980

M/s.FX MULTITECH PVT. LTD.

Financial Year : 2016-17

Audited by :



91 92272 04545, 2754 5352

Firm Registration No. : 106628W

Membership no. : 38629, PAN NO. : AASPP2728G

MUKESH O. PARIKH & CO
Chartered Accountants

406, Panorama Complex,
NR.Navjivan Press, Gujarat Vidhyapith,
Ashram Road, AHMEDABAD- 380 014.

M/s.FX MULTITECH PVT. LTD.

(CIN: U52100GJ2008PTC053391)

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

BALANCE SHEET AS AT 31 MARCH, 2017

PARTICULARS	REFER NOTE NO.	31.03.17 Rs.	31.03.16 Rs.
EQUITY AND LIABILITIES			
SHAREHOLDER's FUNDS			
Share Capital	2	2,335,000	2,100,000
Reserves & Surplus	3	26,200,430	18,824,312
NON CURRENT LIABILITIES			
Long Term Borrowings	4	7,768,534	13,085,727
CURRENT LIABILITIES			
Short Term Borrowings	6	59,510,390	59,919,609
Trade Payables	7	45,709,010	13,523,954
Other Current Liabilities	8	3,656,979	2,412,083
Short Term Provision	9	39,868	326,468
	TOTAL	145,220,212	110,192,152
ASSETS			
NON CURRENT ASSETS			
Fixed Assets			
Tangible Assets	10	6,672,803	7,134,303
Non Current Investments	11	-	-
Deferred tax assets	5	321,563	294,037
Long Term Loans and Advances	12	747,170	783,170
Other Non Current Assets		-	-
CURRENT ASSETS			
Inventories	13	78,096,446	56,511,278
Trade Receivables	14	45,691,358	31,305,123
Cash and Cash Equivalents	15	9,147,820	4,554,664
Short Term Loans and Advances	16	4,543,050	9,609,581
	TOTAL	145,220,212	110,192,152
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
Mukesh O. Parikh
Proprietor
M.No.38629
Place : Ahmedabad
Date : 06/05/2017



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

Subhash Agrawal
Subhash Agrawal
Director (DIN: 01981737)

R.Selvaraj
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

TRADING & PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2017

PARTICULARS	REFER NOTE NO.	31.03.17 Rs.	31.03.16 Rs.
1. Revenue from Operations	17	290,823,471	228,029,411
2. Other Income	18	14,631,679	8,460,247
3. TOTAL REVENUE (1+2)		305,455,151	236,489,658
4. Expenses			
Cost of Material Purchased	19	284,384,732	209,584,773
(Increase) / Decrease in Stock	20	(21,585,169)	(14,641,787)
Employee Benefits Expense	21	16,073,920	14,326,763
Finance Costs	22	8,414,713	8,875,033
Depreciation & Amortization Expense	10	1,329,082	1,881,973
Administration & Other Expense	23	9,254,282	12,734,362
TOTAL EXPENSES		297,871,559	232,761,117
5. Profit before Exceptional & Extraordinary Items and Tax (3-4)		7,583,592	3,728,541
6. Exceptional Items		-	-
7. Profit before Extraordinary Items and Tax (5-6)		7,583,592	3,728,541
8. Extraordinary Items		-	-
9. Profit Before Tax (7-8)		7,583,592	3,728,541
10. Tax Expense			
Provision For Tax		(2,350,000)	-
- Reversal of Earlier Year Excess Provision		-	-
- Deferred Tax Asset		27,526	175,784
- Earlier Year Deferred Tax		-	-
		(2,322,474)	175,784
PROFIT / (LOSS) FOR THE PERIOD (9-10)		5,261,118	3,904,325
Earning Per Equity Shares			
Basic		22.53	18.59
Diluted			-

For, MUKESH O. PARIKH & CO
Chartered Accountants


Mukesh O. Parikh

Proprietor

M. No. 38629

Place : Ahmedabad

Date : 06/05/2017



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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2017

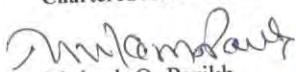
PARTICULARS	31.03.17 Rs.	31.03.16 Rs.
A. Cash Flow from Operating Activity		
Profit before Taxation and Extra Ordinary Items	7,583,592	3,728,541
Add : Non Cash & Operating Expenses	1,329,082	1,881,973
Depreciation	8,414,713	8,875,033
Interest Expenses	-	-
Preliminary Expenses Write Off	17,327,387	14,485,547
Operating Profit before Working Capital Changes		
Adjustment for;		
(increase) / Decrease in Inventory	(21,585,168)	(14,641,787)
(increase) / Decrease in Debtors	(14,386,235)	5,606,005
(increase) / Decrease in Loans & Advances	5,102,531	9,325,432
increase / (Decrease) in Current Liabilities & Provisions	35,028,059	6,504,577
Cash Generated from Operation	21,486,574	21,279,774
Taxes Paid	21,486,574	21,279,774
Net Cash Flow from Operating Activities		
B. Cash Flow from Investing Activity		
(increase) / Decrease in Fixed Assets (net)	-	(1,613,299)
(increase) / Decrease in Investments & Accured Interest Thereon	-	(6,078,248)
Net Cash Flow from Investing Activities	-	(7,691,547)
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares	235,000	-
increase / (Decrease) in Secured Loans	(1,724,369)	(1,382,821)
increase / (Decrease) in Unsecured Loans	(3,592,824)	4,230,536
Interest Expenses	(8,414,713)	(8,875,033)
Preliminary Expenses	-	-
(increase) / Decrease in IPO Expenses	-	-
Payment of Preference Shares Dividend and Taxes Thereon	-	-
Net Cash Flow from Financing Activities	(13,496,907)	(6,027,318)
Net Increase / (Decrease) in Cash & Cash Equivalents	7,989,667	7,560,909
Opening Balance of Cash & Cash Equivalents	20,417,206	12,856,297
Closing Balance of Cash & Cash Equivalents	28,406,873	20,417,206

NOTES :

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard
2. Figures of Cash & Cash Equivalents have been taken from 'Cash & Cash Equivalents' of NOTE NO. 15

For, MUKESH O. PARIKH & CO

Chartered Accountants


Mukesh O. Parikh

Proprietor

M. No. 38629

Place : Ahmedabad

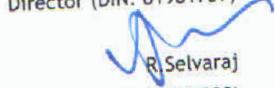
Date : 01/09/2017



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 - I : 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.



M/s.FX MULTITECH PVT. LTD.

(CIN: U52100GJ2008PTC053391)

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

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 account 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
Mukesh O. Parikh

Proprietor

M.No.38629

Place : Ahmedabad

Date : 06/05/2017



M/s.FX MULTITECH PVT. LTD.

(CIN: U52100GJ2008PTC053391)

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

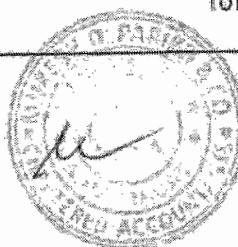
NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS	31.03.17 Rs.	31.03.16 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		
233500 Equity Share of par value of Rs. 10 each	2,335,000	2,100,000
TOTAL	2,335,000	2,100,000

- a) During the year, the company has not issued 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	46.48	36.77
2. Shubhash Agarwal	31.49	21.46
3. Shubhash Agarwal(HUF)	9.45	8.50
4. Anita Agarwal	5.62	4.24

PARTICULARS	31.03.17 Rs.	31.03.16 Rs.
NOTE - 3 : RESERVES & SURPLUS		
Securities Premium Account		
As per last Balance Sheet	2,700,000	2,700,000
Add : Received during the year	2,115,000	
SURPLUS		
As per last Balance Sheet	16,124,312	12,219,987
Add : Profit for the year from Profit & Loss Statement	5,261,118	3,904,325
TOTAL	26,200,430	18,824,312
NOTE - 4 : LONG TERM BORROWINGS		
Term Loan		
Indian Car Loan(Fortuner)	249,739	764,249
Corpo. Bank Honda City Car Loan	-	508,098
Corpo. Bank Office Loan	1,991,939	2,693,700
Unsecured		
Staff Deposit - Bengaluru	2,000,000	2,000,000
Staff Deposit - Mumbai	1,500,000	1,500,000
Rent Deposit Frascold	60,000	60,000
From Shareholders & Their Relatives	1,966,856	5,559,680
TOTAL	7,768,534	13,085,727



M/s.FX MULTITECH PVT. LTD.

(CIN: U52100GJ2008PTC053391)

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

NOTES TO THE FINANCIAL STATEMENTS

PARTICULARS	31.03.17 Rs.	31.03.16 Rs.
NOTE - 5 : DEFERRED TAX LIABILITIES / (ASSET) (NET)		
Opening Balance	(294,037)	(118,253)
Add : Deferred Tax Liability		
Difference of book depreciation and tax depreciation As per Item No. 11(B) of Note No. 29		(175,784)
Less : Deferred Tax Assets		
Related to Provision for Gratuity	-	-
Related to Disallowance of donation	-	-
Difference of book depreciation and tax depreciation	27,526	-
Disallowances u/s 43B of the Income Tax Act, 1961	-	-
	(321,563)	(294,037)
NOTE - 6 : SHORT TERM BORROWINGS		
From Banks		
Secured		
Corporation Bank C.C.	59,510,390	58,807,295
Corporation Bank PCL	-	1,112,314
From Others	-	-
	TOTAL 59,510,390	59,919,609

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

PARTICULARS	31.03.17 Rs.	31.03.16 Rs.
NOTE - 7 : TRADE PAYABLES		
Sundry Creditors - (For Goods & Services)	45,709,010	13,523,954
	TOTAL 45,709,010	13,523,954
NOTE - 8 : OTHER CURRENT LIABILITIES		
Advance from Customers & Others	-	-
Tax Deducted at Source and Other Statutory Dues	765,488	128,366
Other Liabilities (VAT & CST Payable)	2,891,491	2,283,717
	TOTAL 3,656,979	2,412,083
NOTE - 9 : SHORT TERM PROVISIONS		
PROVISION FOR CURRENT TAX		
As per last balance sheet	326,468	-
Additions during the year	2,350,000	326,468
Amount adjusted during the year	(2,636,600)	-
Less: Excess provision transfer to P & L Account	-	-
	TOTAL 39,868	326,468



M/s.FX MULTITECH PVT. LTD.

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

NOTE - 10 : TANGIBLE ASSETS

DESCRIPTION	RATE OF DEPRE. IN %	GROSS BLOCK				DEPRECIATION			NETBLOCK	
		AS ON 01.04.16	ADDITION DURING THE YEAR	DEDUCTION/ADJUSTMENT	AS ON 31.03.17	UP TO 31.03.16	DURING THE YEAR	ADJUSTMENT DURING THE YEAR	UP TO 31.03.17	AS ON 31.03.17
AIR CONDITIONERS	13.91%	132,840	-	-	132,840	-	21,275	-	7,359	-
AIR CIRCULATING FAN	13.91%	-	21,275	-	-	21,275	-	-	7,359	13,316
CC TV	13.91%	20,637	-	-	20,637	-	11,509	-	11,509	9,128
COMPUTER	13.91%	156,536	85,609	-	242,145	-	112,215	-	112,215	20,637
DIGITAL MANIFOLD	13.91%	12,595	-	-	12,595	-	2,391	-	2,391	156,536
FORTUNER CAR	9.50%	630,185	-	-	630,185	-	256,406	-	256,406	66,704
FURNITURE	6.33%	189,540	-	-	189,540	-	62,259	-	62,259	127,281
GPS LOCATOR	13.91%	-	11,550	-	11,550	-	1,765	-	1,765	189,540
HONDA CAR	9.50%	701,429	-	-	701,429	-	286,745	414,684	151,937	151,937
HYDRAULIC TROLLEY	7.07%	14,977	20,610	-	35,587	-	4,620	-	4,620	30,967
L.C.D.T.V	13.91%	3,663	-	-	3,663	-	3,663	-	3,663	-
LOCKER	18.10%	167,729	-	-	167,729	-	43,846	-	43,846	123,883
MOBILE	13.91%	52,385	103,173	-	155,558	-	50,047	-	50,047	105,511
MOTOR CARS	9.50%	25,547	-	-	25,547	-	16,007	-	16,007	9,340
PASSION PRO BIKE	9.50%	26,821	-	-	26,821	-	7,533	-	7,533	19,288
PRINTER	13.91%	-	23,600	-	23,600	-	23,600	8,639	8,639	14,961
PROJECTOR	13.91%	-	-	-	-	-	-	-	-	-
SEMI ELECTRIC TRACKER	13.91%	-	226,000	-	226,000	-	34,637	-	-	191,363
SHOP	1.62%	393,263	-	-	393,263	-	20,387	-	20,387	372,876
SOFTWARE	13.91%	-	39,744	-	39,744	-	19,266	-	19,266	19,958
SPLENDER BIKE	9.50%	8,977	-	-	8,977	-	3,747	-	3,747	5,230
STEEL RACK	6.33%	92,859	293,055	-	385,914	-	87,148	-	87,148	298,766
TABLET	0.00%	5,008	-	-	5,008	-	3,259	-	3,259	1,749
TEMPO	9.50%	-	308,897	-	308,897	-	81,415	-	81,415	5,008
TITANIUM OFFICE FURNITURE	18.10%	209,488	-	-	209,488	-	55,960	-	55,960	150,528
TITANIUM SQUARE OFFICE	13.91%	4,247,882	-	-	4,247,882	-	196,229	-	196,229	4,051,653
TOOLS,GIGS & DIES	4.75%	24,938	-	-	24,938	-	5,284	-	5,284	24,938
UPS	13.91%	-	21,315	-	21,315	-	6,790	-	6,790	15,025
ZEROX MACHINE	40.00%	17,204	-	-	17,204	-	2,757	-	2,757	17,177
TOTAL		7,134,303	1,154,328		286,745	8,000,14886	-	1,329,083	-	6,672,303
										7,134,276



M/S. FX MULTITECH PVT. LTD.

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

PARTICULARS	31.03.17 Rs.	31.03.16 Rs.
NOTE - 11 : NON CURRENT INVESTMENTS		
QUOTED INVESTMENTS	-	-
UNQUOTED INVESTMENTS	-	-
OTHERS	-	-
	TOTAL	-
NOTE - 12 : LONG TERM LOANS & ADVANCES (Considered good, unless otherwise stated)		
SECURITY DEPOSITS (Unsecured)	-	-
FD for EUR frascold & Roller	-	-
Acre Deposit	25,000	-
Office Deposit	495,720	592,720
Godown Deposit	96,000	60,000
Telephone Deposit	9,800	9,800
Vat Deposit	30,000	30,000
Security Deposit	90,650	90,650
	TOTAL	747,170 783,170
NOTE - 13 : INVENTORIES		
Raw Materials	-	-
Semi Finished Goods	-	-
Finished Goods	78,096,447	56,511,278
	TOTAL	78,096,447 56,511,278

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

PARTICULARS	31.03.17 Rs.	31.03.16 Rs.
NOTE - 14 : TRADE RECEIVABLE (Considered Goods, Unless Otherwise Stated)		
Outstanding for a period exceeding 6 months		
Unsecured	191,238	(1,230,580)
Less : Provision for Bad & Doubtful Debts	-	-
	191,238	(1,230,580)
Other Debts - Unsecured	45,500,120	32,535,703
	TOTAL	45,691,358 31,305,123

PARTICULARS	31.03.17 Rs.	31.03.16 Rs.
NOTE - 15 : CASH AND CASH EQUIVALENTS		
Cash on Hand	662,587	562,113
Fixed Deposits	3,250,766	3,045,197
Corporation Bank	5,228,157	941,043
Current account - UCO Bank	6,310	6,310
	TOTAL	9,147,820 4,554,663
NOTE - 16 : SHORT TERM LOANS & ADVANCES (Considered good, unless otherwise stated)		
INTER BRANCH TRANSACTIONS	0	-
Un-Secured (Considered Good)		
a) Advances Recoverable in cash or Kind or for value to be received		
FX Anvik Control Capital Account	2,808,666	338,975
M. Narasimha Murthy	5,000	-
AMIT LOAN	30,000	-
ARUN LOAN	48,000	88,000
ARVIND V SHETH LOAN	-	19,000
GUNJAN AGRAWAL LOAN	-	275,000
MAHESH D. AGRAWAL LOAN	1,100,000	1,100,000
NIDAAN DGNOSTIC CENTRE	-	54,062
Advance Tax Deposit & Tax Deducted at Source	-	-
ADVANCE TAX	-	1,200,000
TDS RECEIVABLE	551,384	451,296
	TOTAL	4,543,050 9,609,581



M/s.FX MULTITECH PVT. LTD.

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

PARTICULARS	31.03.17 Rs.	31.03.16 Rs.
NOTE - 17 : REVENUE FROM OPERATION		
Sales (Inclusive of Taxes)	288,638,229	225,983,227
	288,638,229	225,983,227
Other Operating Income		
Duty Draw Back	127,772	752,055
Fright Income	77,164	312,910
Rate Difference	1,980,306	981,219
	2,185,242	2,046,184
TOTAL	290,823,471	228,029,411
NOTE - 18 : OTHER INCOME		
OTHER NON-OPERATING INCOME		
Commission Income	969,500	30,000
Air/Sea Freight	2,397,213	1,159,832
Interest Income	228,410	334,742
Profit from FX Anvik Controls	518,510	13,002
Interest from FX Anvik Controls	628,677	325,973
Kasar - vatav	72,577	40,711
Exhibition Stall	688,843	-
Scrap Income	10,800	50,811
Exchange Rate Difference	562,913	-
Income Tax Refund	8,901	-
Office Rent	600,000	1,033,500
Turn Over Discount	7,945,336	5,471,675
TOTAL	14,631,679	8,460,247
NOTE - 19 : COST OF MATERIALS PURCHASED		
Add : Purchase	253,720,133	183,308,536
	253,720,133	183,308,536
Add : DIRECT EXPENSES		
Agency Charges	242,763	69,042
Custom Duty	5,226,042	4,760,234
Freight & Clearing Forwarding Charges	3,290,188	2,390,422
Freight Inward Charges	103,344	612,120
Freight Outward Charges	884,524	287,497
Godown Exp.	99,827	32,420
Labour Charges	83,485	108,414
Packing Charges	16,430	42,173
Store & Spares Exp.	-	2,754
Service Tax Paid	22,986	9,965
VAT/CST Paid	20,695,009	17,961,196
	30,664,599	26,276,237
TOTAL	284,384,732	209,584,773



M/s.FX MULTITECH PVT. LTD.

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

PARTICULARS	31.03.17 Rs.	31.03.16 Rs.
NOTE - 20 : (INCREASE) / DECREASE IN STOCK		
Closing Stock of Finished Goods & Broken	78,096,447	56,511,278
Closing Stock of Semi Finished Goods	-	-
	78,096,447	56,511,278
Opening Stock of Finished Goods & Broken	56,511,278	41,869,491
Less : Excise Duty	-	-
Opening Stock of Semi Finished Goods	-	-
	56,511,278	41,869,491
TOTAL	(21,585,169)	(14,641,787)
NOTE - 21 : EMPLOYEE BENEFITS EXPENSE		
SALARIES AND WAGES		
Office Staff Salary	8,586,355	7,545,532
Director's Remuneration	6,736,400	6,110,000
CONTRIBUTION TO PROVIDENT AND OTHER FUNDS		
ESIC	57,160	28,997
Providend Fund Exp.	481,593	500,176
Gratuity Exp.	40,000	-
STAFF WELFARE EXPENSES	172,412	142,058
TOTAL	16,073,920	14,326,763
NOTE - 22 : FINANCE COSTS		
INTEREST		
Bank Interest	6,891,245	6,827,858
Bank Processing Fees	295,387	483,043
Interest Exp.	182,569	580,152
Interest On Term Loan	759,843	-
OTHER BORROWING COSTS		
Bank Charges & Commission	285,670	983,981
TOTAL	8,414,713	8,875,033



M/s.FX MULTITECH PVT. LTD.

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

PARTICULARS	31.03.17 Rs.	31.03.16 Rs.
NOTE - 23 : ADMINISTRATION & OTHERS EXPENSES		
Sales & Distribution Expenses		
Advertisement	85,750	438,977
Sales Promotion Exp.	166,316	165,235
Exhibition Exp.	231,865	1,951,790
Stall Rent	62,951	-
	546,882	2,556,002
General & Administrative Expenses		
Audit Fees	25,000	25,000
Boni Exp.	2,600	742
Building Maintanance Exp.	29,399	86,269
Bad Debts	-	497,726
C Form Diff. Exp.	-	10,394
Commission Exp.	730,665	861,008
Computer Exp	163,227	165,526
Conveyance Exp.	31,341	5,840
Donation Exp.	5,000	32,471
Electric Exp.	173,582	210,714
Exchange Rate Fluctuation Exp.	-	173,612
Foreign Tour Exp.	193,979	470,387
Loss on Honda city car	86,745	-
Insurance Exp.	355,215	353,935
Internet Exp.	57,341	47,704
Legal & Professional Exp.	733,831	508,876
Membership Fees Exp.	8,225	19,336
Misc Exp	(41,446)	10,480
Mobile Phone Exp.	(10,557)	34,990
Municipal Tax	71,827	88,042
Octroi Exp.	258,554	23,500
Rent Exps.	1,940,348	1,385,968
Office Exp.	35,857	140,136
Office Maintenance Exp.	10,610	691,705
Packing & Forwading Exp.	(12,075)	52,418
Petrol & Diesel Exp.	245,053	298,211
Postage & Courier Exp.	375,434	364,638
Professional Tax	4,900	4,900
Processing Exp.	-	150,198
ROC Exp.	11,600	3,500
Round Off	(6,493)	(4,621)
Reparing & Maintainance Exp	214,594	6,440
Sample Exp.	12,093	12,546
Seminar Exp.	-	48,700
Stationary Exp	359,454	328,136
Telephone Exp.	382,127	434,935
Travelling Exp	2,016,624	2,440,622
Vehical Repairing Exp.	57,825	35,128
Warehouse Charges	66,311	125,647
Website Development Exp.	118,610	32,600
	8,707,400	10,178,360
TOTAL	9,254,282	12,734,362



M/s.FX MULTITECH PVT. LTD.

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

NOTE - 23 : OTHER NOTES

NOTES TO ACCOUNTS

1. PARTICULARS OF SALES & STOCK

PARTICULARS	31.03.17Rs.	31.03.16Rs.
Opening Stock of Finished Goods		
In Rs.	56,511,278	41,869,491
Purchase of Finished Goods		
In Rs.	253,720,133	183,308,536
Sales of Finished Goods		
In Rs.	288,638,229	225,983,227
Closing Stock of Finished Goods		
In Rs.	78,096,447	56,511,278

2. SALARY INCLUDES FOLLOWING REMUNERATION TO THE MANAGING DIRECTOR, JT. DIRECTOR & WHOLE TIME DIRECTOR

PARTICULARS	31.03.17 Rs.	31.03.16 Rs.
Directors Salary	6,736,400	6,110,000

3. AUDITORS REMUNERATION

PARTICULARS	31.03.17 Rs.	31.03.16 Rs.
Audit Fees	25,000	25,000

4. Balances of debtors, creditors, loans and advances are subject to confirmation.

5. In the opinion of the Management current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated except where indicated otherwise.

6. Tax Expense is the aggregate of current year Income tax and deferred tax charged to the Profit and Loss Account for the year.

A) Current Year Charge

N.A.

B) Deferred Tax Liability

The Company estimates the deferred tax charge using the applicable rate of taxation based on the impact of timing differences between financial statements and estimated taxable income for the current year. The movement of provision for deferred tax is given below:

Timing difference on account of	Amount Rs.
1. As per books Depreciation	1,329,083
2. As per Income Tax Depreciation	1,240,000
3. Difference (1-2)	(89,083)
4. Disallowance of Donation	-
5. Net Timing Difference (3-4)	(89,083)
5. Tax on Timing Difference @ 30.90%	(27,526)

Deferred Tax Liabilities	Amount in Rs.
Opening Deferred Tax Liabilities	(294,037)
Add : Current year's deferred tax liabilities	(27,526)
Net Deferred Tax Liabilities	(321,563)



M/s.FX MULTITECH PVT. LTD.

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

7 RELATED PARTY DISCLOSURES

In accordance with the Accounting Standards (AS-18) on Related Party Disclosures, where control exists and where key management personnel are able to exercise significant influence and, where transactions have taken place during the year, alongwith description of relationship as identified, are given below:-

A) Relationships

1) Key Management Personnel

PARTICULARS	RELATIONSHIP WITH COMPANY	NATURE OF PAYMENTS	AMOUNT Rs
Subhash M. Agarwal	Director	Remuneration	1,483,000
R. Shelvaraj	Director	Remuneration	3,368,200
Anita Agrawal	Director	Remuneration	1,885,200

8 EARNINGS PER SHARE (EPS) - The numerators and denominators used to calculate Basic and Diluted Earning per share:

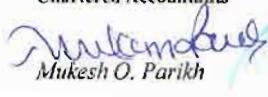
PARTICULARS	31.03.17 Rs.	31.03.16 Rs.
Profit / (Loss) attributable to the Equity Shareholders - (A) (Rs.)	5,261,118	3,904,325
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	233,500	210,000
Nominal value of Equity Shares (Rs)	10	10
Basic/Diluted Earnings per share (Rs) - (A)/(B)	22.53	18.59
Calculation of profit attributable to Shareholders		
Profit / (Loss) Before Tax	7,583,592	3,728,541
Less : Income Tax/Wealth Tax Adjustment	-	-
Less : Income Tax Provision	(2,350,000)	-
Less : Deferred Tax Provision	27,526	175,784
Profit / (Loss) attributable to Shareholders	9,906,066	3,552,757

Signature to the Schedule 1 to 8

In terms of our report of even date annexed

For, MUKESH O. PARIKH & CO

Chartered Accountants


Mukesh O. Parikh
Proprietor
M. No. 38629
Place : Ahmedabad
Date : 06/05/2017



For and on behalf of the Board

M/s. FX MULTITECH PVT. LTD.

Subhash Agrawal

Director (DIN: 01981737)


R. Selvaraj

Director (DIN: 02050980)



Balance Sheet Abstract and Company's General Business Profile

I. REGISTRATION DETAILS

Registration No.	U52100GJ2008PTC053391
State Code	04
Balance Sheet Date	31.03.2017

2. CAPITAL RAISED DURING THE YEAR

Public Issue	-
Rights Issue	-
Bonus Issue	-
Private Placement	-

3. POSITION OF MOBILIZATION AND DEVELOPMENT OF FUNDS

Total Assets	145,220,212
Total Liabilities	145,220,212

I. SOURCES OF FUNDS

Paid up Capital	2,335,000
Reserve & Surplus	26,200,430
Secured Loans	59,510,390
Unsecured Loans	7,768,534
Deferred Tax Liability	321,563

II. APPLICATION OF FUNDS

Net Fixed Assets	6,672,803
Investments	-
Net Current Assets	88,859,855
Miscellaneous Expenditure	-

4. PERFORMANCE OF THE COMPANY

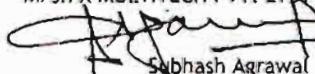
Sales	290,823,471
Other Income	14,631,679
Total Income	305,455,151
Total Expenditure	297,871,559
Profit / (Loss) Before Tax and Exceptional Items	7,583,592
Profit / (Loss) After Tax and Exceptional Items	5,261,118
Earning per Share	22.53
Dividend Rate	-

5. GENERIC NAMES OF PRINCIPAL PRODUCTS / SERVICES OF COMPANY

Item Code No. (ITC Code)	
Product Description	

For and on behalf of the Board

M/s. FX MULTITECH PVT. LTD.


Subhash Agrawal
Director (DIN: 01981737)


R. Setvaraj
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 31/03/2017, 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 31/03/2017, 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 31/03/2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31/03/2017 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:

- The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- 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.
- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 09-02-17
Place : Ahmedabad



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

Mukesh O. Parikh
CA Mukesh O. Parikh
Proprietor
M. No. : 038629

“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, 2017 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, 2017, 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 : 04-09-2017
Place : Ahmedabad



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

Mukesh O. Parikh
CA Mukesh O. Parikh
Proprietor
M. No. : 038629