

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 **10TH** Annual General Meeting of the members of **FX MULTITECH PRIVATE LIMITED** will be held on **29thday of September, 2018** 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, 2018** 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 Reappoint 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 7thAnnual 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 12thAnnual general meeting of the company to be held in the calendar year 2020 be and is hereby reappoint for the financial year 2018-2019.

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: 31/08/2018

Place: Ahmedabad



SUBHASHCHAND M. AGARWAL
DIRECTOR
DIN NO:01981737



SELVARAJ RANGASWAMY
DIRECTOR
DIN NO:02050980

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DIRECTOR'S REPORT

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

Your directors have great pleasure to present herewith the **10th** Annual Report along with Audited Accounts and Report of the Auditor's thereon for the period ended **31st March, 2018**.

1. FINANCIAL SUMMARY

The Summarized financial results for the year ended **31st March, 2018** are as follows:

Particulars	Amount
Total Revenue	38,22,42,397
Total Expenses	371663220
Profit / (loss) before Interest and Depreciation	21410994
Interest	10018709
Depreciation & Amortization	8,13,108
Profit / (Loss) before Tax	10579177
Provision for Current Tax	-2618600
Deferred Tax	-1,09,447
Profit / (Loss) after Tax	78,51,130
Profits Transferred to Balance Sheet	78,51,130

2. SHARE CAPITAL

Paid up Share Capital of the Company is Rs. 26,36,000/- consisting of 2,63,600 equity share of Rs. 10/- each.

3. FINANCIAL HIGHLIGHTS & OPERATIONS

During the year under review, the revenue from operations is Rs. 37,90,16,020.

4. DIVIDEND

Your Directors have not recommended any dividend for the period.

5. RESERVES

The company has transferred Securities Premium Rs. 27,09,000 amounts to Reserve account.

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 Act2013 read with rule 8(1) of the Companies Act 2014. Hence, the annexed financial

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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.

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. 23,35,000/- to Rs. 26,36,000/- 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

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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.

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

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(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

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

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true and fair view of the state of affairs of the company as at **31st March 2018** 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.

The Auditor's report on financial statements and notes to accounts referred to therein are self explanatory, hence require any comments from directors i.e.

Note : As per Companies Act, CARO 2016 is applicable to the company but Auditor has in his opinion said that the order is not applicable to the company.

22. AUDITORS

M/s Mukesh O. Parikh & Co, Chartered Accountants, Ahmedabad, statutory Auditors of the Company shall hold office from 7th Annual general meeting (AGM) till the conclusion of the 13TH Annual General Meeting (AGM), be and hereby Reappointed **M/s Mukesh O. Parikh & Co**,(M. No. 38629 with ICAI) Chartered Accountants, Ahmedabad, for the financial year 2018-2019.

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 8 times on 01/04/2017, 24/04/2017, 06/05/2017, 18/05/2017, 09/09/2017, 14/11/2017, 15/11/2017 and 20/02/2018 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.

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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.

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 section135(1) and (2) read with Companies (Corporate Social Responsibility Policy) Rules 2014are 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 2017-18.

No of complaints received: NIL

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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.

34. RELATED PARTY TRANSACTION:

There are transactions with related parties which were not 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: 31/08/2018

Place: Ahmedabad



SUBHASHCHAND M. AGARWAL
DIRECTOR
DIN NO:01981737



SELVARAJ RANGASWAMY
DIRECTOR
DIN NO:02050980



Ref. No. :

Date :

INDEPENDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF FX Multitech Pvt. Ltd.

Report on the Financial Statements

I have audited the accompanying financial statements ("the Company"), which comprises the Balance Sheet as at **31/03/2018**, 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

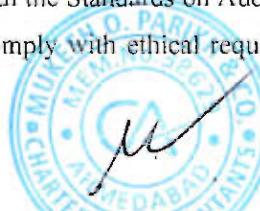
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance 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





Ref. No. :

Date :

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 31/03/2018, 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.





Mukesh O. Parikh & Co.
CHARTERED ACCOUNTANTS
Mukesh O. Parikh
M.Com., F.C.A.

Ref. No. :

Date :

(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 **31/03/2018** taken on record by the Board of Directors, **none of the directors** is disqualified as on **31/03/2018** 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 : 31-8-2018

Place : Ahmedabad



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

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



Ref. No. :

Date :

“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, 2018 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





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Date :

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, 2018, based on the internal control over financial reporting criteria established





Mukesh O. Parikh & Co.
CHARTERED ACCOUNTANTS
Mukesh O. Parikh
M.Com., F.C.A.

Ref. No. :

Date :

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 : 31/8/201x
Place : Ahmedabad

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



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



Ref. No. :

Date :

Annexure - B to Independent Auditor's Report

(Referred to in Paragraph 1 under "Report on other Legal and Regulatory Requirements" section of my report of even date)

- i. In respect of Company's fixed assets:
 - a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to me, fixed assets were physically verified during the year by the management in a phased periodical manner, which in my opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) According to information and explanation given to me and on the basis of my examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.
- ii. As explained to me, the inventories were physically verified during the year by the Management at reasonable intervals. As explained to me, the discrepancies noticed on physical verification of inventory as compared to books records which were not material, have been properly dealt with in the books of account.
- iii. According to the information and explanation given to me, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Act. In view of this, sub-clause (a), (b) and (c) of clause (iii) of paragraph 3 of the Order are not applicable to the Company.
- iv. In my opinion and according to the information and explanations given to me, the company has not given any loans and guarantees and has not made any investments to which the provisions of Section 185 and 186 of the Act are applicable.
- v. In my opinion and according to the information and explanations given to me, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.
- vi. To the best of our knowledge and belief and according to the information and explanations given to me, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Act and the Companies (cost records and audit) Rules 2014, as amended, for any services rendered by the company.





Mukesh O. Parikh & Co.
CHARTERED ACCOUNTANTS
Mukesh O. Parikh
M.Com., F.C.A.

Ref. No. :

Date :

vii. According to the information and explanation given to me in respect of statutory dues:

- The Company has generally been regular in depositing undisputed dues including Income-Tax, Sales Tax, Value Added Tax, Service Tax, Goods and Service Tax and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of the Income-Tax, Sales Tax, Value Added Tax, Service Tax, Goods and Service Tax and other material statutory dues in arrears as at 31st March, 2018 for a period of more than six months from the date they became payable.
- According to the information and explanation given to me, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Service Tax, Goods and Service Tax, CST, VAT, Custom Duty, Excise Duty were outstanding as at 31st March, 2018.

viii. According to the information and explanations given to me and based on the records of the company examined by me, the Company is regular in payment of Interest on borrowing from banks.

ix. The Company did not raise any money by way of public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable

x. According to the information and explanations given to me, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of my audit.

xi. According to the information and explanations given to me and based on my examination of the records of the Company, the provisions of section 197 read with Schedule V to the Act are not applicable to the Company.

xii. In my opinion and according to the information and explanations given to me, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to me and based on my examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.





Mukesh O. Parikh & Co.
CHARTERED ACCOUNTANTS
Mukesh O. Parikh
M.Com., F.C.A.

Ref. No. :

Date :

- xiv. According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For, MUKESH O. PARIKH & CO

Chartered Accountants

Mukesh O. Parikh

Proprietor

Membership No. 038629



Ahmedabad

Date: 31/01/2017

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, 2018

PARTICULARS	REFER NOTE NO.	31.03.18 Rs.	31.03.17 Rs.
EQUITY AND LIABILITIES			
SHAREHOLDER's FUNDS			
Share Capital	2	2,636,000	2,335,000
Reserves & Surplus	3	39,379,160	26,200,430
NON CURRENT LIABILITIES			
Long Term Borrowings	4	19,126,420	7,768,534
CURRENT LIABILITIES			
Short Term Borrowings	6	82,907,573	59,510,390
Trade Payables	7	67,889,678	45,709,010
Other Current Liabilities	8	2,764,316	3,656,979
Short Term Provision	9	(2,578,732)	39,868
	TOTAL	212,124,416	145,220,212
ASSETS			
NON CURRENT ASSETS			
Fixed Assets			
Tangible Assets	10	6,139,009	6,672,803
Non Current Investments	11	-	-
Deferred tax assets	5	212,116	321,563
Long Term Loans and Advances	12	664,670	747,170
Other Non Current Assets		-	-
CURRENT ASSETS			
Inventories	13	114,912,220	78,096,447
Trade Receivables	14	67,732,120	45,691,358
Cash and Cash Equivalents	15	1,292,800	9,147,821
Short Term Loans and Advances	16	21,171,480	4,543,050
	TOTAL	212,124,416	145,220,212
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 : 31/08/2018



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, 2018

PARTICULARS	REFER NOTE NO.	31.03.18 Rs.	31.03.17 Rs.
1. Revenue from Operations	17	379,016,020	298,768,807
2. Other Income	18	3,226,377	6,788,044
3. TOTAL REVENUE (1+2)		382,242,397	305,556,851
4. Expenses			
Cost of Material Purchased	19	358,747,094	284,384,731
(Increase) / Decrease in Stock	20	(36,815,773)	(21,585,169)
Employee Benefits Expense	21	22,072,641	16,073,920
Finance Costs	22	10,018,709	8,414,714
Depreciation & Amortization Expense	10	813,108	1,329,082
Administration & Other Expense	23	16,827,441	9,355,982
TOTAL EXPENSES		371,663,220	297,973,260
5. Profit before Exceptional & Extraordinary Items and Tax (3-4)		10,579,177	7,583,591
6. Exceptional Items		-	-
7. Profit before Extraordinary Items and Tax (5-6)		10,579,177	7,583,591
8. Extraordinary Items		-	-
9. Profit Before Tax (7-8)		10,579,177	7,583,591
10. Tax Expense		-	-
Provision For Tax		(2,618,600)	(2,350,000)
- Reversal of Earlier Year Excess Provision		-	-
- Deferred Tax Asset		(109,447)	27,526
- Earlier Year Deferred Tax		-	-
		(2,728,047)	(2,322,474)
PROFIT / (LOSS) FOR THE PERIOD (9-10)		7,851,130	5,261,117
Earning Per Equity Shares			
Basic		29.78	22.53

For, MUKESH O. PARIKH & CO
Chartered Accountants

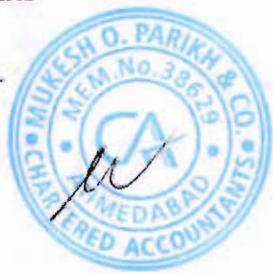
Mukesh O. Parikh
Mukesh O. Parikh

Proprietor

M. No. 38629

Place : Ahmedabad

Date : 31/08/2018



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

Subhash Agrawal
Subhash Agrawal

Director (DIN: 01981737)

R. Sekaraj
R. Sekaraj

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, 2018

PARTICULARS	31.03.18 Rs.	31.03.17 Rs.
A. Cash Flow from Operating Activity		
Profit before Taxation and Extra Ordinary Items	10,579,177	7,583,591
Add : Non Cash & Operating Expenses		
Depreciation	813,108	1,329,082
Interest Expenses	10,018,709	8,414,714
Preliminary Expenses Write Off		
Operating Profit before Working Capital Changes	21,410,994	17,327,387
Adjustment for:		
(increase) / Decrease in Inventory	(36,815,773)	(21,585,169)
(increase) / Decrease in Debtors	(22,040,762)	(14,386,235)
(increase) / Decrease in Loans & Advances	(16,545,930)	(104,818)
increase / (Decrease) in Current Liabilities & Provisions	21,288,005	35,713,669
Cash Generated from Operation	(32,703,466)	16,964,834
Taxes Paid	(90,399)	(2,402,034)
Net Cash Flow from Operating Activities	(32,613,067)	19,366,868
B. Cash Flow from Investing Activity		
(increase) / Decrease in Fixed Assets (net)	(279,314)	(867,583)
(increase) / Decrease in Investments & Accured Interest Thereon		
Net Cash Flow from Investing Activities	(279,314)	(867,583)
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares	301,000	235,000
increase / (Decrease) in Secured Loans and Unsecured Loans	34,755,069	(5,726,412)
Interest Expenses	(10,018,709)	(8,414,714)
Preliminary Expenses		
(increase) / Decrease in IPO Expenses		
Payment of Preference Shares Dividend and Taxes Thereon		
Net Cash Flow from Financing Activities	25,037,360	(13,906,126)
Net Increase / (Decrease) in Cash & Cash Equivalents	(7,855,021)	4,593,159
Opening Balance of Cash & Cash Equivalents	9,147,821	4,554,663
Closing Balance of Cash & Cash Equivalents	1,292,800	9,147,821

NOTES :

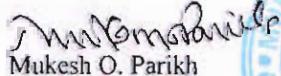
1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard
2. Figures of Cash & Cash Equivalents have been taken from 'Cash & Cash Equivalents' of NOTE NO. 15

For, MUKESH O. PARIKH & CO

For and on behalf of the Board

Chartered Accountants

M/s.FX MULTITECH PVT. LTD.

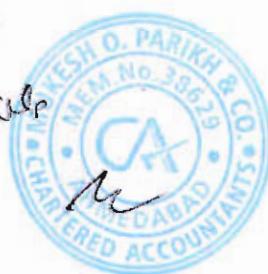

Mukesh O. Parikh

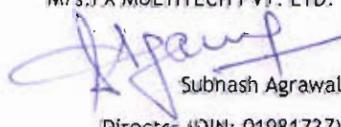
Proprietor

M. No. 38629

Place : Ahmedabad

Date : 31/08/2018




Subhash Agrawal
Director (DIN: 01981737)


R. Sekhraj
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 estimated are based on the management's best knowledge of current events and actions, uncertainly 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

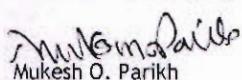
a) Foreign Currency Transactions:

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

Proprietor

M.No.38629

Place : Ahmedabad

Date : 31/08/2018



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	31.03.18 Rs.	31.03.17 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, Subcribed & Fully Paid Up		
263600 Equity Share of par value of Rs. 10 each	2,636,000	2,335,000
TOTAL	2,636,000	2,335,000

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	0.42	0.41
2. Shubhash Agarwal	0.28	0.27
3. Shubhash Agarwal(HUF)	0.09	0.09
3. Anita Agarwal	0.05	-

PARTICULARS	31.03.18 Rs.	31.03.17 Rs.
NOTE - 3 : RESERVES & SURPLUS		
Securities Premium Account		
As per last Balance Sheet	4,815,000	2,700,000
Add : Received during the year	2,709,000	2,115,000
SURPLUS		
As per last Balance Sheet	21,385,431	16,124,312
Add : Profit for the year from Profit & Loss Statement	10,469,729	5,261,118
TOTAL	39,379,160	26,200,430

NOTE - 4 : LONG TERM BORROWINGS		
Term Loan		
Indian Car Loan(Fortuner)		249,739
Indusland bank A/c Office Loan	1,273,642	-
Corpo. Bank Office Loan		1,991,939
Unsecured		
Staff Deposit - Bengalre	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	14,292,778	1,966,856
TOTAL	19,126,420	7,768,534



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	31.03.18 Rs.	31.03.17 Rs.
NOTE - 5 : DEFERRED TAX LIABILITIES / (ASSET) (NET)		
Opening Balance	(321,563)	(294,037)
Add : Deferred Tax Liability		
Difference of book depreciation and tax depreciation	-	-
As per Item No. 11(B) of Note No. 29	-	-
Less : Deferred Tax Assets		
Related to Provision for Gratuity	-	-
Related to Disallowance of donation	-	-
Difference of book depreciation and tax depreciation	109,447	27,526
Disallowances u/s 43B of the Income Tax Act, 1961	-	-
	(212,116)	(321,563)
NOTE - 6 : SHORT TERM BORROWINGS		
From Banks		
Secured		
Corporation Bank C.C	-	59,510,390
Bank OD A/c. Induland bank	82,907,573	-
From Others		
	TOTAL	82,907,573
	59,510,390	

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 hypothecated by Stock.

PARTICULARS	31.03.18 Rs.	31.03.17 Rs.
NOTE - 7 : TRADE PAYABLES		
Sundry Creditors - (For Goods & Services)	67,889,678	45,709,010
	TOTAL	67,889,678
	45,709,010	
NOTE - 8 : OTHER CURRENT LIABILITIES		
Tax Deducted at Source and Other Statutory Dues	565,497	765,488
GST Payable	61,299	
Other Liabilities (C Form difference payable)	858,205	2,891,491
ESIC Payable	9,150	
Professional tax payable	22,743	
Unpaid Exp.	1,144,984	
Provident Fund payable	102,438	
	TOTAL	2,764,316
	3,656,979	
NOTE - 9 : SHORT TERM PROVISIONS		
PROVISION FOR CURRENT TAX		
As per last balance sheet	39,868	326,468
Additions during the year	2,600,000	2,350,000
Amount adjusted during the year	(2,600,000)	(2,636,600)
Less : Provision for Taxation for Income tax	(2,618,600)	
Less: Excess provision transfer to P & I. Account	-	-
	TOTAL	(2,578,732)
	39,868	



M/s.FX MULTITECH PVT. LTD.

C-907/508, TITANIUM SQUARE, THALTEJ CROSS ROAD, THALTEJ, AHMEDABAD-380 054

NOTE - 10 : TANGIBLE ASSETS

DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NETBLOCK	
	AS ON 01.04.17	ADDITION DURING THE YEAR	DEDUCTION/ ADJUSTMENT	AS ON 31.03.18	UP TO 31.03.17	DURING THE YEAR	ADJUSTMENT DURING THE YEAR	UP TO 31.03.18	AS ON 31.03.18	AS ON 31.03.17
AIR CONDITIONERS	632,601			652,601	573,332	39,566		612,898	39,703	79,269
MOTOR BIKE	105,739			105,739	81,221	7,595		88,816	16,923	24,518
MOTOR CARS	4,734,099			373,780	4,088,232	75,191		4,163,423	196,896	645,867
CC TV	133,527				133,527	124,398	5,068	129,466	4,061	9,129
COMPUTER	511,392				781,562	383,486	82,637	466,123	315,439	127,906
DIGITAL MANIFOLD	28,231				28,233	18,029	1,937		19,966	8,267
FURNITURE	1,079,721			219,332	1,269,053	771,910	82,359	854,267	414,784	277,811
GPS LOCATOR	11,550				11,550	3,765	3,545	7,310	4,240	7,785
HYDRAULIC TRUCK	52,450				52,460	21,491	5,959	27,450	25,010	30,969
LOCKER	274,090				276,600	152,806	33,372	185,178	91,512	123,884
MACHINERY	101,229				101,229	67,152	6,442	73,594	27,635	34,077
MOBILE	396,672				296,672	189,150	49,596	238,746	57,926	107,522
IPOD				97,902		97,902			97,902	
OFFICE BUILDING	5,805,489				5,805,489	1,843,815	187,155	2,010,970	3,864,519	4,051,674
PRINTER	24,600			24,920		43,520	8,639	9,709	18,348	30,172
PROJECTER				30,480		30,480			30,480	
SEMI ELECTRIC	250,000				226,000	34,637	34,668	69,305	156,695	191,363
SHOP	475,177				478,177	105,259	19,329	124,528	351,549	372,878
SOFTWARE	39,244				39,344	19,286	12,923	32,209	7,035	19,958
STEEL RACK	468,720			10,290	479,010	169,933	77,825	247,778	231,232	298,767
TABLET	23,100					23,700	21,951	1,134	23,685	615
TEMPO	308,897					308,897	81,415	71,252	152,665	156,232
UPS	21,315					21,315	6,290	6,849	13,139	11,176
TOTAL	15,439,055			653,494	373,780	15,718,369	8,766,257	813,108	9,579,365	6,139,009
										6,672,803



M/s.FX MULTITECH PVT. LTD.

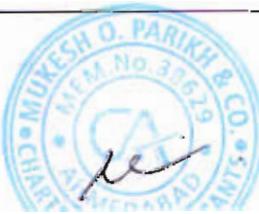
C-907/908, TITANIUM SQUARE, THALTEJ CROSS ROAD, THALTEJ, AHMEDABAD-380 054

PARTICULARS	31.03.18 Rs.	31.03.17 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	-	-
Acrex Deposit	25,000	25,000
Office Deposit	495,720	495,720
Godown Deposit	96,000	96,000
Telephone Deposit	9,800	9,800
Office Deposit- Delhi	(82,500)	30,000
Security Deposit	90,650	90,650
VAT Deposit	30,000	-
TOTAL	664,670	747,170
NOTE - 13 : INVENTORIES		
Raw Materials	-	-
Semi Finished Goods	-	-
Finished Goods	114,912,221	78,096,447
TOTAL	114,912,221	78,096,447

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

PARTICULARS	31.03.18 Rs.	31.03.17 Rs.
NOTE - 14 : TRADE RECEIVABLE (Considered Goods, Unless Otherwise Stated)		
Outstanding for a period exceeding 6 months	-	-
Unsecured	-	191,238
Less : Provision for Bad & Doubtful Debts	-	-
	-	191,238
Other Debts - Unsecured	67,732,120	45,500,120
TOTAL	67,731,120	45,691,358

PARTICULARS	31.03.18 Rs.	31.03.17 Rs.
NOTE - 15 : CASH AND CASH EQUIVALENTS		
Cash on Hand	567,757	662,587
Corporation Bank Delhi	10,000	3,250,766
Corporation Bank	708,733	5,228,157
Current account - UCO Bank	6,310	6,310
TOTAL	1,292,800	9,147,820
NOTE - 16 : SHORT TERM LOANS & ADVANCES (Considered good, unless otherwise stated)		
INTER BRANCH TRANSACTIONS	1	-
Un-Secured (Considered Good)	-	-
a) Advances Recoverable in cash or kind or for value to be received		
FX Anvik Control Capital Account	2,308,666	2,808,666
M. Narasimha Murthy	5,000	5,000
AMIT LOAN	21,356	30,000
MEGHVARSHA ESTATE DEV PVT. LTD	-	48,000
PACIFICA DEVELOPERS PVT. LTD.	-	-
REFUND CLAIM AGAINST SEZ	5,086,928	-
MAHESH D. AGRAWAL LOAN	1,100,000	1,100,000
NIDAAN DIAGNOSTIC CENTRE	-	-
GST & Tax Deducted at Source	-	-
IGST Credit	10,694,108	-
SGST Credit	528,719	-
CGST Credit	514,313	-
VAT Receivable	232,129	-
TDS RECEIVABLE	680,260	551,384
TOTAL	21,171,480	4,543,050



M/s.FX MULTITECH PVT. LTD.

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

PARTICULARS	31.03.18 Rs.	31.03.17 Rs.
NOTE - 17 : REVENUE FROM OPERATION		
Sales	359,435,972	288,638,229
	359,435,972	288,638,229
Other Operating Income		
Cylinder Rent income	33,280	
Duty Draw Back	123,174	127,772
Freight Income	1,134,805	77,164
Rate Difference	3,186,749	1,980,306
Turnover Discount	15,102,040	7,945,336
	19,580,048	10,130,578
TOTAL	379,016,020	298,768,807
NOTE - 18 : OTHER INCOME		
OTHER NON-OPERATING INCOME		
Commission Income		969,500
Freight Exp.	2,000	2,397,213
Interest Income	117,244	228,410
Profit from FX Anvik Controls		518,510
Interest from FX Anvik Controls		628,677
Kasar - vatav	2,662	72,577
Exhibition Stall	475,606	688,843
Packing charges	1,072	10,800
Insurance Claim	329,051	562,913
Inspection Charges	222,078	8,901
Office Rent	858,000	701,700
Profit on Sale of Car	726,217	
Rate Difference	490,947	
Replacement delivery charges	1,500	
TOTAL	3,226,377	6,788,044
NOTE - 19 : COST OF MATERIALS PURCHASED		
Add : Purchase	345,879,088	253,720,133
	345,879,088	253,720,133
Add : DIRECT EXPENSES		
Agency Charges	74,855	242,763
Custom Duty	3,099,412	5,226,042
Freight & Clearing Forwarding Charges	2,502,262	3,290,188
Freight Inward Charges	117,754	103,344
Freight Outward Charges	1,426,237	884,524
Freight Exp.	105,058	
Godown Exp.	18,915	99,827
Labour Charges	54,183	83,485
Transportation Exp.	195,928	16,430
Service Tax Paid	7,900	22,986
VAT/CST Paid	4,012,638	20,695,009
VAT Exp.	1,240,339	
GST Exp.	12,525	
	12,868,006	30,664,598
TOTAL	358,747,094	284,384,731



M/s.FX MULTITECH PVT. LTD.

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

PARTICULARS	31.03.18 Rs.	31.03.17 Rs.
NOTE - 20 : (INCREASE) / DECREASE IN STOCK		
Closing Stock of Finished Goods & Broken	114,912,221	78,096,447
Closing Stock of Semi Finished Goods	114,912,221	78,096,447
Opening Stock of Finished Goods & Broken	78,096,448	56,511,278
Less : Excise Duty	-	-
Opening Stock of Semi Finished Goods	78,096,448	56,511,278
TOTAL	(36,815,773)	(21,585,169)
NOTE - 21 : EMPLOYEE BENEFITS EXPENSE		
SALARIES AND WAGES		
Office Staff Salary	19,243,715	8,586,355
Bonus Exp.	1,757,725	6,736,400
CONTRIBUTION TO PROVIDENT AND OTHER FUNDS		
ESIC	92,368	57,160
Provident Fund Exp.	606,331	481,593
Gratuity Exp.	100,000	40,000
Leave Salary	56,398	
STAFF WELFARE EXPENSES	216,104	172,412
TOTAL	22,072,641	16,073,920
NOTE - 22 : FINANCE COSTS		
INTEREST		
Bank Interest	7,417,009	6,891,245
Bank Processing Fees	970,204	295,387
Bank Penalty Corp. Bank	778,256	
Interest Exp.		182,569
Interest On Term Loan		759,843
OTHER BORROWING COSTS		
Bank Charges & Commission	853,240	285,670
TOTAL	10,018,709	8,414,714



M/s.FX MULTITECH PVT. LTD.

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

PARTICULARS	31.03.18 Rs.	31.03.17 Rs.
NOTE - 23 : ADMINISTRATION & OTHERS EXPENSES		
Sales & Distribution Expenses		
Advertisement	282,261	85,750
Sales Promotion Exp.	460,775	166,316
Exhibition Exp.	807,187	231,865
Exhibition Rent Exp.	1,187,500	62,951
	2,737,723	546,882
General & Administrative Expenses		
Audit Fees	-	25,000
Air Sea Freight	485,987	
Boni Exp.	152	2,600
Building Maintanance Exp.	19,968	29,399
Bad Debts	700,941	-
Commission Exp.	441,156	730,665
Computer Exp	162,470	163,227
Conveniance Exp.	140,901	31,341
Discount on sales	195,748	5,000
Electric Exp.	175,658	173,582
Exchange Rate Fluctuation Exp.	175,462	-
Foreign Tour Exp.	1,013,469	193,979
Godown Rent	639,720	86,745
Hondacity Car Rent Exp.	240,000	
Insurance Exp.	381,390	355,215
Internet Exp.	63,065	57,341
Kasar vatav	119,200	
Legal & Professional Exp.	657,118	733,831
Membership Fees Exp.	15,279	8,225
Misc Exp	8,580	(41,446)
Mobile Phone Exp.	28,000	(10,557)
Municipal Tax	18,886	71,827
Local Freight	23,450	258,554
Legislation Exp.	1,200	
LTA Exp.	28,000	
Office Maintanance	13,000	10,610
Office Exp.	384,707	35,857
Office Rent Exp.	1,447,095	2,042,048
Packing & Forwading Exp.	138,583	(12,075)
Petrol & Diesel Exp.	311,111	245,053
Postage & Courier Exp.	332,501	375,434
Professional Tax	6,270	4,900
Professional fees	402,910	
Professional Exp.	10,000	
Rate difference Exp.	392,399	
ROC Exp.	16,999	11,600
Round Off	86	(6,493)
Repairing & Maintenance Exp	30,138	214,594
Sample Exp.	4,355	12,093
Seminar Exp.	72,675	
Stationary Exp	484,931	359,454
Telephone Exp.	471,639	382,127
Travelling Exp	3,518,059	2,016,624
Testing Charges	41,300	
Vehical Repairing Exp.	111,396	57,825
Warehouse Charges	103,228	66,311
Website Development Exp.	31,550	118,610
Scrap Exp.	28,986	
	14,089,718	8,809,100
TOTAL	16,827,441	9,355,982



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	31.03.18Rs.	31.03.17Rs.
Opening Stock of Finished Goods		
In Rs.	78,096,448	56,511,278
Purchase of Finished Goods		
In Rs.	345,879,088	253,720,133
Sales of Finished Goods		
In Rs.	359,435,972	288,638,229
Closing Stock of Finished Goods		
In Rs.	114,912,221	78,096,447

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

PARTICULARS	31.03.18 Rs.	31.03.17 Rs.
Directors Salary	7,714,400	6,736,400

3. AUDITORS REMUNERATION

PARTICULARS	31.03.18 Rs.	31.03.17 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	813,108
2. As per Income Tax Depreciation	1,167,302
3. Difference (1-2)	354,194
4. Disallowance of Donation	-
5. Net Timing Diffrence (3-4)	354,194
5. Tax on Timing Differnce @ 30.90%	109,447

Deferred Tax Liabilities	Amount in Rs.
Opening Deferred Tax Liabilities	(321,563)
Add : Current year's deferred tax liabilities	109,447
Net Deferred Tax Liabilities	(212,116)



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	1,768,000
R.Shelvaraj	Director	Remuneration	3,857,200
Anita Agrawal	Director	Remuneration	2,089,200

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

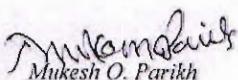
PARTICULARS	31.03.18 Rs.	31.03.17 Rs.
Profit / (Loss) attributable to the Equity Shareholders - (A) (Rs.)	7,851,130	5,261,117
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	263,600	233,500
Nominal value of Equity Shares (Rs)	10	10
Basic/Diluted Earnings per share (Rs) - (A)/(B)	29.78	22.53
Calculation of profit attributable to Shareholders		
Profit / (Loss) Before Tax	10,579,177	7,583,591
Less : Income Tax/Wealth Tax Adjustment	-	-
Less : Income Tax Provision	(2,618,600)	(2,350,000)
Less : Deferred Tax Provision	(109,447)	27,526
Profit / (Loss) attributable to Shareholders	7,851,130	5,261,117

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 : 31/08/2018

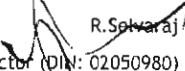


For and on behalf of the Board

M/s.FX MULTITECH PVT. LTD.


Subhash Agrawal

Director (DIN: 01981737)


R. Shelvaraj

Director (DIN: 02050980)