

FX MULTITECH PRIVATE LIMITED

Reg. Office: C-907,908, Titanium Square, Thaltej Cross Road, Thaltej
Ahmedabad Gujarat- 380054, India
CIN NO: U52100GJ2008PTC053391
Email ID: accounts@fxmultitech.com

NOTICE

Notice is hereby given that the **16th** Annual General Meeting of the members of **FX MULTITECH PRIVATE LIMITED** will be held on Monday **30th day of September, 2024** 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, 2024** 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.

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: 04/09/2024
Place: Ahmedabad

For, FX MultiTech Private Limited



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 **16th** Annual Report along with Audited Accounts and Report of the Auditor's thereon for the period ended **31st March, 2024**.

1. FINANCIAL SUMMARY

Particulars	31st March 2024	31st March 2023
	Amount (Rs.)	Amount (Rs.)
Total Revenue	75,14,24,538.11/-	1,09,69,69,732.38/-
Total Expenses	63,31,88,974.80/-	1,03,32,78,287.56/-
Profit / (loss) before Interest and Depreciation	7,11,54,327.83/-	7,65,72,685.05/-
Interest	1,19,92,316.34/-	1,16,64,667.93/-
Depreciation & Amortization	9,26,448.18/-	12,16,574.30/-
Profit / (Loss) before Tax	5,82,35,563.31/-	6,36,91,444.82/-
Provision for Current Tax	(1,49,50,816.17)/-	(1,63,51,549.63)/-
Deferred Tax	(2,60,599.58)/-	(1,18,842.00)/-
Profit / (Loss) after Tax	4,30,24,147.56/-	4,66,09,266.57/-
Profits Transferred to Balance Sheet	4,30,24,147.56/-	4,66,09,266.57/-

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. 74,95,25,808.66/-.

4. DIVIDEND

Your Directors have not recommended any dividend for the period.

5. RESERVES

Your Directors have proposed to carry the net profit during the year to reserves and surplus for the period under review.

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

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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 a no change in authorized share capital and Paid up 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

(C) Foreign Exchange Earnings & Outgo

Value of Imports	:	4,22,32,877/-
Expenditure in Foreign Currency	:	1,31,336/-
Value of Imported Raw Material	:	NIL
Foreign Exchange Earnings during the year:		5,99,869/-

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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 standard, 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 2024** 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

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- 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 not given.

22. AUDITORS

M/s Mukesh O. Parikh & Co (M. No. 38629 with ICAI), Chartered Accountants, Ahmedabad, Auditors of the Company hold office from the conclusion of 12th Annual General Meeting till the conclusion of the 17th Annual General Meeting and here by Reappointed as statutory Auditors for the F.Y. 2020-2021 to 2024-2025.

23. FRAUD REPORTING U/S 143(12) BY AUDITOR

An auditor of a company, in the course of the performance of his duties as an auditor, has found no reason to believe that an offence of fraud is being or has been committed against the company by its officers or employee.

24. COST AUDIT:

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

25. 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.

26. BOARD MEETINGS

The Board of Directors of the Company met 12 times on 15/05/2023, 30/06/2023, 21/08/2023, 28/08/2023, 13/09/2023, 22/09/2023, 01/10/2023, 05/10/2023, 20/10/2023, 25/12/2023, 12/02/2024 and 26/03/2024 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.

27. 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

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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.

28. 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.

29. 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.

30. 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.

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 2023-24.

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:

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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 are given in the notes to the Financial Statements provided in the annual report.

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. DETAILS OF APPLICATIONS MADE OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016:

During the year under review, there were no applications made or proceedings pending under the Insolvency and Bankruptcy Code, 2016.

37. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

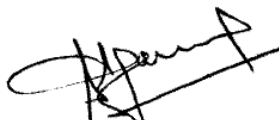
During the year under review, there has been no one time settlement of loans from the Bank or Financial Institutions.

38. 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: 04/09/2024
Place: Ahmedabad

For, FX MULTITECH PRIVATE LIMITED



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 PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the Financial Statements of **FX MULTITECH PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at **31st March, 2024**, and the Statement of Profit and Loss, Cash Flow Statement and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, 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 31st March, 2024 and its Profit and its Cash Flows for the year ended on that date.

Basis for Opinion

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

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based



Mukesh O. Parikh & Co.

CHARTERED ACCOUNTANTS

Mukesh O. Parikh

M.Com., F.C.A.

Ref. No. :

Date :

on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for 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, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Mukesh O. Parikh & Co.
CHARTERED ACCOUNTANTS

Mukesh O. Parikh
M.Com., F.C.A.

Ref. No. :

Date :

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



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REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-Section (11) of Section 143 of the Companies Act, 2013, We give in the "Annexure" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and Statement of Profit & Loss and Cash Flow Statement 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 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) Since the Company's turnover as per last audited financial statement is more than Rs. 100 Crores Or its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company has adopted proper and adequacy of the Internal Financial controls over financial reporting of the Company and the operating effectiveness of such control vide notification dated June 13, 2017
 - 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 our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its Financial Position.
 - ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.





Mukesh O. Parikh & Co.
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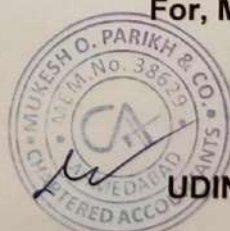
Mukesh O. Parikh

M.Com., F.C.A.

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Date :

- iii. The Company is not required to transfer any amounts to the Investors Education and Protection Fund.
- iv. (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year, Accordingly reporting for this clause is not applicable.
- vi. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.



For, MUKESH O. PARIKH & CO
Chartered Accountants
FRN: 0106628W

Mukesh O. Parikh

UDIN: 24038629BKAIMW3550

Mukesh O. Parikh
Proprietor
M.No.038629

Place: Ahmedabad
Date : 04/09/2024



Mukesh O. Parikh & Co.
CHARTERED ACCOUNTANTS

Mukesh O. Parikh

M.Com., F.C.A.

Ref. No. :

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Date :

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31st, 2024:

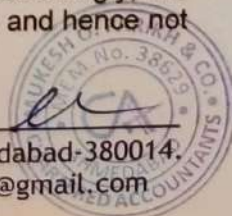
1. In respect of the Company's Property Plant & Equipment:

- (a) The Company has provided proper records showing full particulars including quantitative details and situation of its Property, Plant & Equipment and relevant details of right-of-use assets.
- (b) The Company has provided proper records showing full particulars including quantitative details and situation of its Intangible Assets.
- (c) As explained to us, Property Plant & Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (d) The title deeds of immovable properties as disclosed in Note 8 on Fixed Assets to the Financial Statements are held in the name of Company.
- (e) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) and/or Intangible Assets during the year. Accordingly, reporting under clause (i)(d) of paragraph 3 of the Order is not applicable.
- (f) No proceedings have been initiated or are pending against the Company as at March 31, 2024 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

2. In respect of Company's inventories:

- (a) The management during the year has conducted physical verification of the inventories & in our opinion the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of accounts.
- (c) The Company has obtained working capital limit during the year, from banks and/or financial institutions, on the basis of security of current assets. Therefore, reporting under clause (ii)(b) of paragraph 3 of the Order is applicable. There are no discrepancies found as per management explanation and books of accounts.

3. During the year, the Company has not made investments in, provided any guarantee or security or granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Act. Accordingly, the provisions of Clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.





Mukesh O. Parikh & Co.
CHARTERED ACCOUNTANTS

Mukesh O. Parikh

M.Com., F.C.A.

Ref. No. :

Date :

4. in respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with,
5. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public during the year. Therefore, the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions with regards to deposits are not applicable to the Company.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
7. (a) According to the records of the Company, undisputed statutory dues including Goods and Services tax (GST), provident fund, employees' state insurance, income-tax, duty of customs and Cess to the extent applicable and any other statutory dues have been regularly deposited with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services tax (GST), provident fund, employees' state insurance, income-tax, duty of customs and Cess were in arrears as on 31st of March, 2024 for a period of more than six months from the date they became payable.

(c) There are no dues with respect to provident fund, employees' state insurance, income tax, GST, sales tax, service tax, value added tax, customs duty, excise duty and cess & any statutory dues, which have not been deposited on account of any dispute.
8. As per information & explanation provided by the management there are no transaction(s) which were previously not recorded in the books of account of the Company that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
9. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to Financial Institutions, Banks and Debentures Holders. Also the Company has not taken any further loan from Financial Institutions or from the government and has not issued any debentures.

(b) The Company has not been declared wilful defaulter by any bank or financial institution government or any government authority.

(c) The Company has not obtained term loans during the year, accordingly reporting for this clause is not applicable.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have, been used for long-term purposes by the Company.





Mukesh O. Parikh & Co.
CHARTERED ACCOUNTANTS

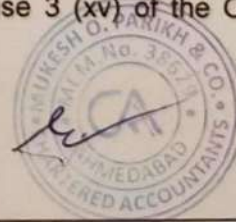
Mukesh O. Parikh

M.Com., F.C.A.

Ref. No. :

Date :

- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, as defined under the Act.
10. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised monies by way of initial public offer or further public offer (including debt instrument) during the year under review. Therefore, reporting under clause (x)(a) of the paragraph 3 of the order is not applicable.
- Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of share during the year under review. Therefore, reporting under clause (x)(b) of paragraph 3 of the Order is not applicable.
11. (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) Company is not required to institute a whistle blower mechanism, Hence reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
12. The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. According to information and explanation given to us and based on our examination of the records of the Company, all the transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.
14. In our opinion, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Act. Hence, reporting under clause (xiv) of paragraph 3 of the Order is not applicable.
15. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.





Mukesh O. Parikh & Co.
CHARTERED ACCOUNTANTS

Mukesh O. Parikh

M.Com., F.C.A.

- Ref. No. 16. The Company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934 and accordingly, the Provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon. Date :
17. The Company has not incurred cash losses in the current and the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year and accordingly, reporting under clause (xviii) of paragraph 3 of the Order is not applicable.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which cause us to believe that any material uncertainty exists as on the date of this audit report and that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. The provisions of section 135 of the Act are not applicable to the Company. Hence, reporting under clause (xx) of paragraph 3 of the Order is not applicable.

For, **MUKESH O. PARIKH & CO**
Chartered Accountants
FRN: 0106628W



UDIN: 24038629BKAIMW3550

Mukesh O. Parikh
Proprietor
M.No.038629

Place: Ahmedabad
Date : 04/09/2024

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, 2024

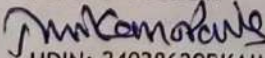
(INR In Lacs, Except For share data and if otherwise stated)

PARTICULARS	REFER NOTE NO.	March 31,2024	March 31,2023
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDER's FUNDS			
(a) Share Capital	2	26.36	26.36
(b) Reserves & Surplus	3	1668.81	1238.57
(2) NON CURRENT LIABILITES			
(a) Long Term Borrowings	4	116.70	251.93
(3) CURRENT LIABILITIES			
(a) Short Term Borrowings	5	1007.62	972.59
(b) Trade Payables	6	43.34	737.24
(c)Other Current Liabilities	7	82.88	52.60
(d) Short Term Provision	8	- .63	20.71
TOTAL		2945.08	3300.00
II. ASSETS			
1. NON CURRENT ASSETS			
(a) Property, Plant and Equipment & Intangible assets			
(i) Property, Plant & Equipments	9	47.43	49.62
(ii) Intangible Assets	9	.00	.14
(b) Deferred tax assets	10	- 3.68	- 1.07
(c) Long Term Loans and Advances	11	7.06	7.31
2. CURRENT ASSETS			
(a) Inventories	12	1445.97	1549.30
(b) Trade Receivables	13	1281.23	1506.70
(c) Cash and Cash Equivalents	14	9.71	40.64
(d) Short Term Loans and Advances	15	157.36	147.37
TOTAL		2945.08	3300.00
Significant Accounting Policies	1		

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

0

For, MUKESH O. PARIKH & CO
Chartered Accountants
FRN: 0106628W


UDIN: 24038629BKAIMW3550
Mukesh O. Parikh
Proprietor
M.No.038629
Place : Ahmedabad
September 4, 2024



For and on behalf of the Board
M/s.FX MULTITECH PVT. LTD.
For, Fx Multitech Pvt. Ltd.


Subhash Agrawal
Director (DIN: 01981737)
For, Fx Multitech Pvt. Ltd.

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 31st MARCH, 2024

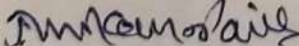
(INR In Lacs, Except For share data and if otherwise stated)

PARTICULARS	REFER NOTE NO.	Year ended on March 31, 2024	Year ended on March 31, 2023
1. Revenue from Operations	16	7495.26	10954.86
2. Other Income	17	18.99	14.84
3. TOTAL REVENUE		7514.25	10969.70
Expenses			
Cost of Material Purchased	18	6052.14	9751.78
Changes In Inventories	19	103.32	- 365.10
Employee Benefits Expense	20	479.04	543.50
Finance Costs	21	119.92	116.65
Depreciation & Amortization Expense	9	9.26	12.17
Administration & Other Expense	22	168.21	273.79
4. TOTAL EXPENSES		6931.89	10332.78
5. Profit before Exceptional & Extraordinary Items and Tax (3-4)		582.36	636.91
6. Exceptional Items		.00	.00
7. Profit before Extraordinary Items and Tax (5-6)		582.36	636.91
8. Extraordinary Items		.00	.00
9. Profit Before Tax (7-8)		582.36	636.91
10. Tax Expense			
- Provision For Tax		- 149.51	- 163.52
- Income Tax Expenditure (Previous years)		.00	- 6.12
- Deferred Tax Asset/(Liabilities)		- 2.61	- 1.19
- Earlier Year Deferred Tax		.00	.00
		- 152.11	- 170.82
PROFIT / (LOSS) FOR THE PERIOD (9-10)		430.24	466.09
Earning Per Equity Shares			
Basic		163	177
Significant Accounting Policies	1		

For, MUKESH O. PARIKH & CO

Chartered Accountants

FRN: 0106628W



UDIN: 24038629BKAIMW3550

Mukesh O. Parikh

Proprietor

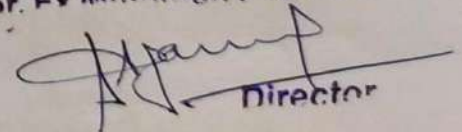
M.No.038629

Place : Ahmedabad

September 4, 2024



For, Fx Multitech Pvt. Ltd.


Director

Subhash Agrawal

For, Fx Multitech Pvt. Ltd.

Director (DIN: 01921737)


Director

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, 2024

(INR In Lacs, Except For share data and if otherwise stated)

PARTICULARS	March 31,2024	March 31,2023
A. Cash Flow from Operating Activity		
Profit before Taxation and Extra Ordinary Items	582.36	636.91
Add : Non Cash & Operating Expenses		
Depreciation	9.26	12.17
Interest Expenses	119.92	116.65
Operating Profit before Working Capital Changes	711.54	765.73
Adjustment for;		
(increase) / Decrease in Inventory	103.32	- 365.10
(increase) / Decrease in Debtors	225.48	26.34
(increase) / Decrease in Loans & Advances	- 9.74	15.63
increase / (Decrease) in Creditor	- 663.62	51.77
(increase) / Decrease in Differred Tax Assets	2.61	1.19
Increase / (Decrease) in Short Term Provision	- 21.34	- 91.68
Cash Generated from Operation	348.25	403.88
Taxes Paid	- 155.00	- 169.63
Net Cash Flow from Operating Activities	193.25	234.24
B. Cash Flow from Investing Activity		
Addition and deletion in Fixed Assets (net)	- 4.04	12.56
Net Cash Flow from Investing Activities	- 4.04	12.56
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares	.00	.00
Proceeds and (repayment) of Long term and short term loans	- 100.20	- 116.94
increase / (Decrease) in Unsecured Loans		
Interest Expenses	- 119.92	- 116.65
Net Cash Flow from Financing Activities	- 220.12	- 233.59
Net Increase / (Decrease) in Cash & Cash Equivalents	- 30.92	13.22
Opening Balance of Cash & Cash Equivalents	40.64	27.42
Closing Balance of Cash & Cash Equivalents	9.71	40.64

NOTES :

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

For, MUKESH O. PARIKH & CO

Chartered Accountants

FRN: 0106628W

UDIN: 24038629BKAIMW3550

Mukesh O. Parikh

Proprietor

M.No.038629

Place : Ahmedabad

September 4, 2024

For and on behalf of the Board

M/s. FX MULTITECH PVT. LTD.
For. Fx Multitech Pvt. Ltd.

Subhash Agrawal
Director

Director (DIN: 01981737)

For. Fx Multitech Pvt. Ltd.

R. Selvaraj

Director (DIN: 02050980)

Director

M/s.FX MULTITECH PVT. LTD.

Notes to financial statement For the year ended on 31 March, 2024

NOTE - 1 : SIGNIFICANT ACCOUNTING POLICIES

1 Background

Fx Multitech Pvt.Ltd (the company) was incorporated on 27 March 2008 under the company Act, 1956. The Company is an eminent firm engaged in distribution and export of high quality Engineering Products. We entered the market with strong determination to become one of the most trusted suppliers of our line of products. Established in 1994, our firm is offering a wide range to suit different requirements of the clients. The Company is offering product range we are offering includes Aluminum Slugs and Collapsible Tubes for export and Danfoss Compressors and Condensing Units, Roller Germany Evaporators Units for Cold Room, GOMAX Italy for refrigeration line and pressure connections Italy Shell and Tube Condensers, Evaporators and Eckerle make condensate pumps.

2 Significant accounting policy

2.1 BASIS OF ACCOUNTING

This financial statement are prepared in accordance with indian Generally Accepted Accounting Principal (GAAP) under the historical cost conversion on the accrual basis. GAAP comprise mandatory accounting standards as prescribed under section 133 of the companies Act, 2013.

All assets and liabilities have been classified as current or non current as per the company's normal operating cycle and other criteria set out in the Schedule III of the companies Act, 2013 which management view is 12 Months

The company is small and medium sized enterprise (SMC) as defined in general instruction in respect of

2.2 Use of Estimates

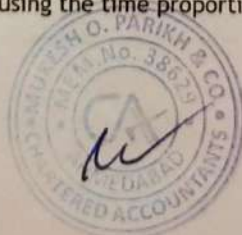
The preparation of financial statements in conformity with generally accepted accounting principles ((GAAP') in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of financial statements which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

2.3 Revenue Recognition

Revenue from sale of goods is recognized when the property and all significant risks and rewards of ownership are transferred to the buyer and no significant uncertainty, exists regarding the amount of consideration that is derived from the sale of goods. Sales are accounted net of sales tax and trade discounts, if any.

Service revenue is recognized based on the completed contract method except where there is significant uncertainty as to ultimate collection

Interest income is recognized using the time proportion method, based on the underlying interest rates.



NOTES FORMING PARTS OF THE FINANCIAL STATEMENT AS AT 31ST MARCH 2024

Note No	Particulars	As at 31st March 2024	As at 31st March 2023
2	Share Capital		
	Authorised Share Capital : Equity Share Capital 4,00,000 Equity Shares of `10/- each (Last year : 4,00,000 Equity Shares of `10/- each)	40,00,000	40,00,000
	Issued, Subscribed & Fully Paid Share Capital 263600 Equity Shares of `10/- each (Last year : 263600 Equity Shares of `10/- each)	40,00,000	40,00,000
		26,36,000	26,36,000
	Total	26,36,000	26,36,000

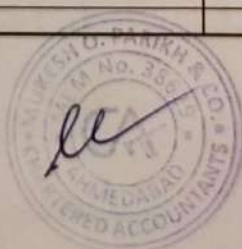
Note No	Particulars	As at 31st March 2024	As at 31st March 2023
2(A)	Reconciliation of the number of Equity Shares Outstanding at the beginning & at the end of year.		
	Shares outstanding at the beginning of the year	2,63,600	2,63,600
	Add : Shares issued during the year	-	-
	Shares outstanding at the end of the year	2,63,600	2,63,600

Note No	Particulars	As at 31st March 2024	As at 31st March 2023
2(B)	Details of Shareholders Holding more than 5% of Shares		
	Anita Agrawal	31,290	13,150
	R. Selvaraj	1,12,650	1,12,650
	Subhash Agrawal	79,670	79,670
	Subhash M Agrawal HUF	19,940	19,840
	R.Kanganlaxmi	17,900	8,950
	Number of Shares	2,61,450	2,34,260

Shareholding of Promoters

Note No	Particulars	No of Shares	% of total Shares	As at 31st March 2024 % Change during the year
2(C)	Share held by the Promoter at the end of the year			
i	Name of Promoters			
	Anita Agrawal	31,290	11.87%	137.95%
	R. Selvaraj	1,12,650	42.74%	0.00%
	Subhash Agrawal	79,670	30.22%	0.00%
	Subhash M Agrawal HUF	19,940	7.56%	0.50%
	Number of Shares	2,43,550	92.39%	138.45%

Note No	Particulars	No of Shares	% of total Shares	As at 31st March 2023 % Change during the year
2(C)	Share held by the Promoter at the end of the year			
i	Name of Promoters			
	Anita Agrawal	13,150	4.99%	0.00%
	R. Selvaraj	1,12,650	42.74%	0.00%
	Subhash Agrawal	79,670	30.22%	0.00%
	Subhash M Agrawal HUF	19,840	7.53%	0.00%
	Number of Shares	2,25,310	85.47%	0.00%



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

(INR In Lacs, Except For share data and
if otherwise stated)

PARTICULARS	March 31, 2024	March 31, 2023
NOTE - 3 : RESERVES & SURPLUS		
Securities Premium Account		
As per last Balance Sheet	75.24	75.24
Add : Received during the year	.00	.00
SURPLUS		
As per last Balance Sheet	1163.33	697.24
Add : Profit for the year from Profit & Loss Statement	430.24	466.09
TOTAL	1668.81	1238.57



M/s.FX MULTITECH PVT. LTD.

(CIN: U52100GJ2008PTC053391)

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

(INR in Lacs, Except For share data and if otherwise stated)

Note No	Particulars	As at 31st March 2024					
		Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
6	Trade Payables						
	Due to Micro, Small & Medium Enterprise						
	MSME -Trade Payables for Expenses						.00
	Disputed Dues MSME- Tarde Payable for Exps						.00
	MSME Trade Payables for Goods						.00
	Disputed Dues MSME- Tarde Payable for Goods						.00
	Due to Creditor other than Micro ,Small & Medium Enterprise						
	Trade Payables for Expenses	7.11					7.11
	Disputed Dues - Tarde Payable for Exps						.00
	Trade Payables for Goods	35.76	.07	.41			36.23
	Disputed Dues - Tarde Payable for Goods						.00
	Total	42.87	.07	.41	.00	.00	43.34

Note No	Particulars	As at 31st March 2023					
		Less than 6 month	6m to 1Year	1-2 years	2 - 3 Years	More than 3 Years	Total
6	Trade Payables						
	Due to Micro, Small & Medium Enterprise						
	MSME -Trade Payables for Expenses						.00
	MSME Disputed Dues - Tarde Payable for Exps						.00
	MSME Trade Payables for Goods						.00
	MSME Disputed Dues - Tarde Payable for Goods						.00
	Due to Creditor other than Micro ,Small & Medium Enterprise						.00
	Trade Payables for Expenses	30.57	.28	7.83			38.68
	Disputed Dues - Tarde Payable for Exps						.00
	Trade Payables for Goods	687.99	9.52	1.04			698.56
	Disputed Dues - Tarde Payable for Goods	.00	.00	.00	.00	.00	.00
	Total	718.57	9.80	8.87	.00	.00	737.24



Ahmedabad Branch

DESCRIPTION OF ASSETS	GROSS BLOCK		DEPRECIATION		NET BLOCK	
	AS ON 01.04.24	ADDITION DURING THE YEAR	DEDUCTION / ADJUSTMENT	AS ON 31.03.24	UP TO 31.03.24	AS ON 31.03.24
AIR CONDITIONERS	1.64	.00	.00	1.64	1.64	1.64
MOTOR BIKE	.59	.00	.00	.59	.59	.59
MOTOR CARS	10.90	.00	.00	10.90	10.90	10.90
CC TV	.12	.00	.00	.12	.12	.12
COMPUTER	13.88	2.68	.54	16.03	16.03	16.03
DIGITAL MANIFOLD	.28	.00	.00	.28	.28	.28
FURNITURE	14.02	1.35	.00	15.37	15.37	15.37
HYDRAULIC TRUCK	.52	.00	.00	.52	.52	.52
LOCKER	2.77	.00	.00	2.77	2.77	2.77
Liquidified gas carriers	7.89	.00	.00	7.89	7.89	7.89
MACHINERY	5.61	1.40	.00	7.01	7.01	7.01
MOBILE	2.91	.00	.00	2.91	2.91	2.91
OFFICE BUILDING	58.95	.18	.00	59.13	59.13	59.13
PRINTER	.18	.00	.00	.18	.18	.18
SEMI ELECTRIC	2.26	.00	.00	2.26	2.26	2.26
S Back furniture	4.78	.00	.00	4.78	4.78	4.78
SOFTWARE	3.85	.00	.00	3.85	3.85	3.85
STEEL BACK	4.79	.00	.00	4.79	4.79	4.79
UPS	.21	.00	.00	.21	.21	.21
TOTAL	136.68	5.61	.54	141.75	141.75	141.75
(22-23) TOTAL	137.97	2.93	4.22	136.68	136.68	136.68

Kolkata Branch

DESCRIPTION OF ASSETS	GROSS BLOCK		DEPRECIATION		NET BLOCK	
	AS ON 01.04.24	ADDITION DURING THE YEAR	DEDUCTION / ADJUSTMENT	AS ON 31.03.24	UP TO 31.03.24	AS ON 31.03.24
Furniture	2.16	.00	.00	2.16	2.16	2.16
AIR CONDITIONERS	.37	.00	.00	.37	.37	.37
Laptop	.00	.32	.00	.32	.32	.32
TOTAL	2.53	.32	.00	2.85	2.85	2.85

22-23

Bangalore

DESCRIPTION OF ASSETS	GROSS BLOCK		DEPRECIATION		NET BLOCK	
	AS ON 01.04.24	ADDITION DURING THE YEAR	DEDUCTION / ADJUSTMENT	AS ON 31.03.24	UP TO 31.03.24	AS ON 31.03.24
Liquidified gas carriers	1.40	.00	.00	1.40	1.40	1.40
Printer	.12	.00	.00	.12	.12	.12
TOTAL	1.52	.00	.00	1.52	1.52	1.52
22-23	.00	.00	.00	.00	.00	.00



M/s.FX MULTITECH PVT. LTD.

(CIN: U52100GJ2008PTC053391)

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

NOTES FORMING PARTS OF THE FINANCIAL STATEMENT AS AT 31ST MARCH 2024

(RRR in Lacs, Except for share data and if otherwise stated)

Note No	Particulars	As at 31st March 2024					
		Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
13	Trade Receivables						
	Undisputed Trade Receivables- Considered Goods	1202.59	16.08	59.98	2.12	.46	1281.23
	Undisputed Trade Receivables- Considered Doubtful						.00
	Disputed Trade Receivables- Considered Goods						.00
	Disputed Trade Receivables- Considered Doubtful						.00
	Total	1202.59	16.08	59.98	2.12	.46	1281.23

Note No	Particulars	As at 31st March 2023					
		Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
13	Trade Receivables						
	Undisputed Trade Receivables- Considered Goods	1453.82	47.99	2.57	.00	2.32	1506.70
	Undisputed Trade Receivables- Considered Doubtful	.00	.00	.00	.00	.00	.00
	Disputed Trade Receivables- Considered Goods	.00	.00	.00	.00	.00	.00
	Disputed Trade Receivables- Considered Doubtful	.00	.00	.00	.00	.00	.00
	Total	1453.82	47.99	2.57	.00	2.32	1506.70

	As at 31st March 2024	As at 31st March 2023
UNSECURED		
Considered Good	1281.23	1506.70
Considered Doubtful	.00	.00
Less: Provision for Doubtful Trade Receivables	.00	.00
Others (Considered Good)	.00	.00
TOTAL UNSECURED (A)	1281.23	1506.70
SECURED		
Considered Good	.00	.00
Considered Doubtful	.00	.00
Less: Provision for Doubtful Trade Receivables	.00	.00
Others (Considered Good)	.00	.00
TOTAL SECURED (B)	.00	.00
TOTAL TRADE RECEIVABLES (A + B)	1281.23	1506.70

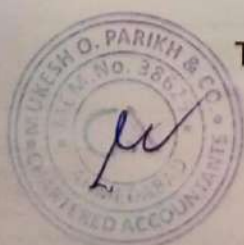


M/s.FX MULTITECH PVT. LTD.

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

(INR In Lacs, Except For share data and if otherwise stated)

PARTICULARS	March 31,2024	March 31,2023
NOTE - 10 : DEFERRED TAX (LIABILITIES) / ASSET		
Opening Balance	- 1.07	.11
Add : Deferred Tax Assets	.00	
Difference of book depreciation and tax depreciation	.00	.00
Less : Deferred Tax Liabilities	.00	
Difference of book depreciation and tax depreciation	2.61	1.19
	- 3.68	- 1.07
NOTE - 11 : LONG TERM LOANS & ADVANCES		
(Considered good, unless otherwise stated)		
Office Depsoit	5.28	4.37
SYNEX GLOBAL LLP DEPOSIT	1.53	1.53
Telephone Deposit	.00	.00
Office Depsoit- COIMBATORE	.00	.00
Secuity Deposit ISHARE& jem portal	.25	1.41
VAT Deposit	.00	.00
Security Deposit-Titanium Sqaure	.00	.00
Employee's Deposit	.00	.00
TOTAL	7.06	7.31
NOTE - 12 : INVENTORIES		
Stock In Hand	1445.97	1549.30
TOTAL	1445.97	1549.30



M/s.FX MULTITECH PVT. LTD.

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

PARTICULARS	Year ended on March 31, 2024	Year ended on March 31, 2023
NOTE - 16 : REVENUE FROM OPERATION		
Manufacturing Sales: Domestic	6229.84	9520.70
Manufacturing Sales: Export	618.76	338.74
Branch Transfer (Sales)	291.34	311.85
Stock Transfer Under Slump Sales	.00	369.42
Total sales	7139.95	10540.72
Other Operating Income		
Commission Income	3.12	.00
Turnover Discount	321.01	391.72
Discount Income	31.17	22.42
	355.31	414.13
TOTAL	7495.26	10954.86
NOTE - 17 : OTHER INCOME		
OTHER NON-OPERATING INCOME		
Interest Income	.02	.79
Insurance Claim	.30	.00
Duty Draw Back	8.43	.54
Seminar Income	.00	.71
Profit on slump sale	.00	.86
Office Rent Income	4.23	3.29
Exchange Rate Fluctuation Gain	6.00	8.64
TOTAL	18.99	14.84
NOTE - 18 : COST OF MATERIALS PURCHASED		
Add : Purchase	5201.33	8884.93
Branch Transfer (Purchase)	291.34	311.85
Imported Purchase	422.33	405.15
TOTAL	5915.00	9601.94
Add : DIRECT EXPENSES		
Custom Duty	43.15	38.40
Freight& Clearing Forwarding Charges	55.99	76.47
Freight Inward Charges	7.74	15.81
Freight Exp.	25.63	12.63
Loading / Unloading Exp.	.47	1.72
Labour Charges	.26	3.18
Services Charges	3.90	1.34
VAT/CST Exp	.00	.30
	137.13	149.84

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

(INR In Lacs, Except For share data and if otherwise stated)

1 AUDITORS REMUNERATION

PARTICULARS	Year ended on March 31, 2024	Year ended on March 31, 2023
Audit Fees	1.25	.75

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

3 In the Current year income tax provisions have been made and passes through statement of profit and loss account; However income tax provisions for the previous year have been adjusted against reserves & surplus.

4 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.

5 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

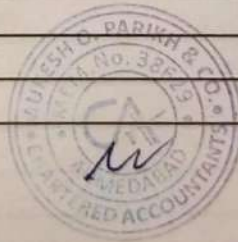
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B) Deferred Tax Liability

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	9.26
2. As per Income Tax Depreciation	8.67
3. Difference (1-2)	- .59
4. Disallowance of expenses	9.76
5. Net Timing Diffrence (3-4)	- 10.35
5. Tax on Timing Differance @ 25.168%	2.61

Direrred Tax Liabilities	Amount in Rs.
Opening Deferred Tax Asset/(liabilities)	- 1.07
Less: Current year's deferred tax liabilities	2.61
Net Deferred Tax Liabilities	- 3.68



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

6

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 and their relatives

PARTICULARS	RELATIONSHIP WITH COMPANY	NATURE OF PAYMENTS	AMOUNT Rs
Subhash Agarwal	Director	Remuneration	60.05
R.Shelvaraj	Director	Remuneration	60.73
Anita Agrawal	Director	Remuneration	60.05
Gunjan Garg	Shareholder	Salary	16.87
Kangna Laxmi	Shareholder	Salary	60.00
Subhash Agarwal	Director	Expenses	.51
R.Shelvaraj	Director	Expenses	2.17

2) Associate Concerns of Key Management Personnel & Their Relatives

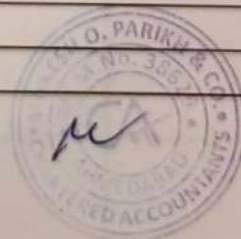
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Transactions	Associate Concerns of key Management Personnel
Rent Income	5.00
Sales of Goods	211.50
Purchase of Goods	4.00

7

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

PARTICULARS	Year ended on March 31, 2024	Year ended on March 31, 2023
Profit / (Loss) attributable to the Equity Shareholders - (A) (Rs.)	430.24	466.09
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	2.64	2.64
Nominal value of Equity Shares (Rs)	10.00	10.00
Basic/Diluted Earnings per share (Rs) - (A)/(B)	163.22	176.82
Calculation of profit attributable to Shareholders		
Profit / (Loss) Before Tax	582.36	636.91
Less : Income Tax/Wealth Tax Adjustment	.00	- 6.12
Less : Income Tax Provision	- 149.51	- 163.52
Less : Deferred Tax Provision	- 2.61	- 1.19
Profit / (Loss) attributable to Shareholders	430.24	466.09



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

8. Disclosures as required under the Micro, Small and Medium Developments Act, 2006, to the extent ascertained, and as per notification number GSR679(E) dated 4th September, 2015. The Company has complied this information base on intimation received from the suppliers of their status as Micro or Small Enterprises and/or its registration with appropriate authority under the Micro, Small and Medium Enterprises Act, 2006 ("MSMED Act")

Sr. No.	Particulars	As at	As at
		31 st March 2024	31 st March 2023
1	The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each financial year.		
	Principal Amount	.....	.....
	Interest	.....	.....
2	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	.....	.....
3	The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	.....	.....
4	The amount of interest accrued and remaining unpaid at the end of each accounting year	.....	.....
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	.....	.....

9 Ratio

Sr	Particulars	Ratio for the F Y 2023-24	Ratio for the F Y 2022-23	Remark
a	Current Ratio	2.55	1.82	Advance payment to Sundry creditors
b	Debt- Equity Ratio	0.71	1.03	Repay loan during the FY
c	Debt Service Coverage Ratio	5.93	6.56	Nil
d	Return on Equity Ratio	0.29	0.45	Sales Revenue has decreased compared to last year, because company has transferred tamil nadu state unit to other company in the last FY 22-23
e	Inventory Turnover Ratio	5.00	8.02	Import Goods lead time increases due to import issue in the sea route issues during the FY.
f	Trade Receivables Turnover Ratio	5.38	7.21	Sales Revenue has decreased compared to last year, because company has transferred tamil nadu state unit to other company in the last FY 22-23



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g	Trade Payable Turnover Ratio	15.16	13.56	Advance payment to Sundry creditors
h	Net Capital Turnover Ratio	4.65	8.75	Sales Revenue has decreased compared to last year, because company has transferred tamil nadu state unit to other company in the last FY 22-23
i	Net Profit Ratio	5.74	4.25	Increase in the gross profit margin
j	Return on Capital Employed	38.76	49.68	Sales Revenue has decreased compared to last year, because company has transferred tamil nadu state unit to other company in the last FY 22-23
k	Return on Investment	25.38	36.85	Sales Revenue has decreased compared to last year, because company has transferred tamil nadu state unit to other company in the last FY 22-23

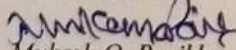
Signature to the Schedule 1 to 9

In terms of our report of even date annexed

For, MUKESH O. PARIKH & CO

Chartered Accountants

FRN: 0106628W


Mukesh O. Parikh

Proprietor

M.No.038629

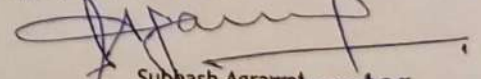
Place : Ahmedabad

September 4, 2024



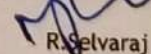
For and on behalf of the Board

For M/s. FX Multitech Pvt. Ltd.


Subhash Agrawal

Director (DIN: 01981737)

For M/s. FX Multitech Pvt. Ltd.


R. Selvaraj

Director (DIN: 02050730)