

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 **15th** Annual General Meeting of the members of **FX MULTITECH PRIVATE LIMITED** will be held on Saturday **30th day of September, 2023** 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, 2023** 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: 28/08/2023
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 **15th** Annual Report along with Audited Accounts and Report of the Auditor's thereon for the period ended **31st March, 2023**.

1. FINANCIAL SUMMARY

Particulars	31st March 2023	31st March 2022
	Amount (Rs.)	Amount (Rs.)
Total Revenue	1,09,69,69,732/-	79,68,46,135/-
Total Expenses	1,03,32,78,288/-	76,82,05,942/-
Profit / (loss) before Interest and Depreciation	7,65,72,687/-	3,92,24,756/-
Interest	1,16,64,668/-	91,37,761/-
Depreciation & Amortization	12,16,574/-	14,46,801/-
Profit / (Loss) before Tax	6,36,91,445/-	2,86,40,194/-
Provision for Current Tax	(1,63,51,550)/-	(78,39,671)/-
Deferred Tax	(1,18,842)/-	(1,12,257)/-
Profit / (Loss) after Tax	4,66,09,266.57/-	2,06,88,266/-
Profits Transferred to Balance Sheet	4,66,09,266.57/-	2,06,88,266/-

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. 1,09,54,85,773/-.

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

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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 2023** 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 09 times on 26/04/2022, 31/05/2022, 11/07/2022, 01/08/2022, 03/09/2022, 07/09/2022, 31/10/2022, 12/01/2023 and 23/03/2023 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 debt securities including public deposits is less than Rs. 50 Crores, the company is not

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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 2022-23.

No of complaints received: NIL
No of complaints disposed off: NIL"

32. INSURANCE:

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

33. PARTICULARS OF LOANS, GUARANTEE AND INVESTMENTS:

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

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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.

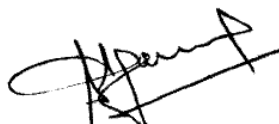
38. ACKNOWLEDGEMENTS:

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: 28/08/2023

Place: Ahmedabad

For, FX MultiTech Private Limited



SUBHASHCHAND M. AGARWAL
DIRECTOR
DIN NO:01981737



SELVARAJ RANGASWAMY
DIRECTOR
DIN NO:02050980



Mukesh O. Parikh & Co.

CHARTERED ACCOUNTANTS

Mukesh O. Parikh

M.Com., F.C.A.

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, 2023**, 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, 2023 and its Profit and its Cash Flows for the year ended on that date.

Basis for Opinion

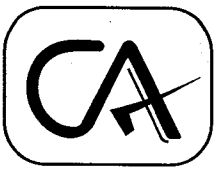
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We 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 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.





Mukesh O. Parikh & Co.

CHARTERED ACCOUNTANTS

Mukesh O. Parikh

M.Com., F.C.A.

Ref. No. :

Date :

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.
- 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.





Mukesh O. Parikh & Co.

CHARTERED ACCOUNTANTS

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

Ref. No. :

Date :

- 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.





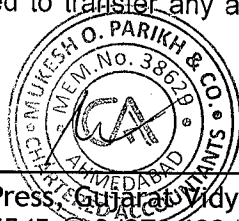
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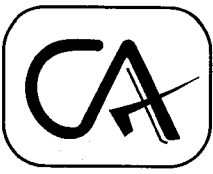
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Date :

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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 adopt 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.
 - iii. The Company is not required to transfer any amounts to the Investors Education and Protection Fund.





Mukesh O. Parikh & Co.

CHARTERED ACCOUNTANTS

Mukesh O. Parikh

M.Com., F.C.A.

Ref. No. :

- iv. (i) The management has represented that, to the best of its 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 its 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 Parikh

UDIN: 23038629BGTMLF5582

Mukesh O. Parikh
Proprietor
M.No.038629

Place: Ahmedabad

August 28, 2023

UDIN : 23038629BGTMLF5582



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

Ref. No. :

Date :

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

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, 2023:

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, 2023 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 not obtained any sanctioned 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 not applicable.

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





Mukesh O. Parikh & Co.

CHARTERED ACCOUNTANTS

Mukesh O. Parikh

M.Com., F.C.A.

Ref. No. :

Date :

provisions of Clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.

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, 2023 for a period of more than six months from the date they became payable.

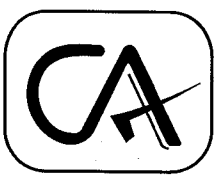
(c) There are no dues with respect to provident fund, employees' state insurance, income tax, GST, sales tax, service tax, value added tax, customs duty, excise duty and cess & any statutory dues, which have not been deposited on account of any dispute.
8. As per information & explanation provided by 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

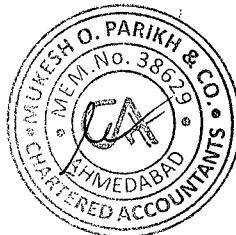
Mukesh O. Parikh

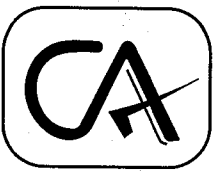
M.Com., F.C.A.

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. :

Date :

16. The Company is not required to be registered under section 451A 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.
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

Mukesh O. Parikh

UDIN: 23038629BGTMLF5582
Mukesh O. Parikh
Proprietor
M.No.038629

Place: Ahmedabad
August 28, 2023
UDIN : 23038629BGTMLF5582

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, 2023

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

PARTICULARS	REFER NOTE NO.	March 31, 2023	March 31,2022
<u>EQUITY AND LIABILITIES</u>			
SHAREHOLDER's FUNDS			
Share Capital	2	26.36	26.36
Reserves & Surplus	3	1238.57	772.48
NON CURRENT LIABILITES			
(i) Long Term Borrowings	4	251.93	336.12
CURRENT LIABILITIES			
(i) Short Term Borrowings	5	972.59	1005.34
(ii) Trade Payables	6	737.24	678.82
(iii) Other Current Liabilities	7	52.60	59.25
(iv) Short Term Provision	8	20.71	114.64
TOTAL		3300.00	2993.01
<u>ASSETS</u>			
NON CURRENT ASSETS			
(a) Property, Plant and Equipment & Intangible assets			
(i) Property, Plant & Equipments	9	49.76	77.93
(ii) Deferred tax assets	10	-1.07	.11
(iii) Long Term Loans and Advances	11	7.31	18.44
CURRENT ASSETS			
(i) Inventories	12	1549.30	1184.20
(ii) Trade Receivables	13	1506.70	1533.04
(iii) Cash and Cash Equivalents	14	40.64	27.42
(iv) Short Term Loans and Advances	15	147.37	151.86
TOTAL		3300.00	2993.01
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: 23038629BGTMLF5582

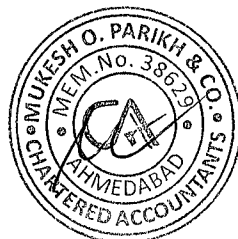
Mukesh O. Parikh

Proprietor

M.No.038629

Place : Ahmedabad

August 28, 2023



For and on behalf of the Board

M/s.FX MULTITECH PVT. LTD.

For, Fx Multitech Pvt. Ltd.

Subhash Agrawal

Director (DIN: 01981737)

Director

For, Fx Multitech Pvt. Ltd.

R.Selvaraj

Director (DIN: 02050980)

Director

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, 2023

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

PARTICULARS	REFER NOTE NO.	Year ended on March 31, 2023	Year ended on March 31, 2022
1. Revenue from Operations	16	10954.86	7960.26
2. Other Income	17	14.84	8.20
3. TOTAL REVENUE		10969.70	7968.46
Expenses			
Cost of Material Purchased	18	9754.97	6944.00
Changes In Inventories	19	-365.10	-46.47
Employee Benefits Expense	20	543.50	375.20
Finance Costs	21	116.65	91.38
Depreciation & Amortization Expense	9	12.17	14.47
Administration & Other Expense	22	270.61	303.48
4. TOTAL EXPENSES		10332.78	7682.06
5. Profit before Exceptional & Extraordinary Items and Tax (3-4)		636.91	286.40
6. Exceptional Items		.00	.00
7. Profit before Extraordinary Items and Tax (5-6)		636.91	286.40
8. Extraordinary Items		.00	.00
9. Profit Before Tax (7-8)		636.91	286.40
10. Tax Expense			
- Provision For Tax		-163.52	-78.40
- Income Tax Expenditure (Previous years)		-6.12	.00
- Deferred Tax Asset/(Liabilities)		-1.19	-1.12
- Earlier Year Deferred Tax		.00	.00
		- 170.82	- 79.52
PROFIT / (LOSS) FOR THE PERIOD (9-10)		466.09	206.88
Earning Per Equity Shares			
Basic		176.82	78.48
Significant Accounting Policies	1		

For, MUKESH O. PARIKH & CO

Chartered Accountants

FRN: 0106628W

UDIN: 23038629BGTMLF5582

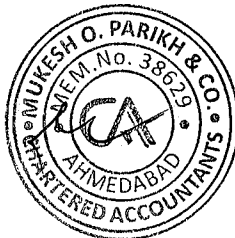
Mukesh O. Parikh

Proprietor

M.No.038629

Place : Ahmedabad

August 28, 2023



For and on behalf of the Board

M/s.FX MULTITECH PVT. LTD.

For, Fx Multitech Pvt. Ltd.

Subhash Agrawal
Director (DIN: 01981737)

R.Selvaraj
Director (DIN: 02050980)

M/s.FX MULTITECH PVT. LTD.

(CIN: U52100GJ2008PTC053391)

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2023

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

PARTICULARS	March 31, 2023	March 31,2022
A. Cash Flow from Operating Activity		
Profit before Taxation and Extra Ordinary Items	636.91	286.40
Add : Non Cash & Operating Expenses		
Depreciation	12.17	14.47
Interest Expenses	116.65	91.38
Operating Profit before Working Capital Changes	765.73	392.25
Adjustment for;		
(increase) / Decrease in Inventory	-365.10	-46.47
(increase) / Decrease in Debtors	26.34	12.73
(increase) / Decrease in Loans & Advances	15.63	-47.44
increase / (Decrease) in Creditor	51.77	-396.71
(increase) / Decrease in Differred Tax Assets	1.19	1.12
Increase / (Decrease) in Short Term Provision	-93.93	77.84
Cash Generated from Operation	401.62	-6.68
Taxes Paid	-169.63	-79.52
Net Cash Flow from Operating Activities	231.99	-86.20
B. Cash Flow from Investing Activity		
Addition and deletion in Fixed Assets (net)	14.82	11.02
Net Cash Flow from Investing Activities	14.82	11.02
C. Cash Flow from Financing Activity		
Proceeds from Issue of Shares	.00	.00
Proceeds and (repayment) of Long term and short term loans	-116.94	115.23
increase / (Decrease) in Unsecured Loans		
Interest Expenses	-116.65	-91.38
Net Cash Flow from Financing Activities	-233.59	23.85
Net Increase / (Decrease) in Cash & Cash Equivalents	13.22	-51.33
Opening Balance of Cash & Cash Equivalents	27.42	78.75
Closing Balance of Cash & Cash Equivalents	40.64	27.42

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: 23038629BGTMLF5582

Mukesh O. Parikh

Proprietor

M.No.038629

Place : Ahmedabad

August 28, 2023



For and on behalf of the Board

M/s.FX MULTITECH PVT. LTD.

For, Fx Multitech Pvt. Ltd.

Sobhash Agrawal

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, 2023

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.



M/s.FX MULTITECH PVT. LTD.

Notes to financial statement For the year ended on 31 March, 2023

2.4 Property, plant and equipment and depreciation

Property, plant and equipments are carried at cost of acquisition or construction less accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of property, plant and equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Profit or loss on disposal of tangible assets is recognized in the Statement of Profit and Loss.

Where an item of property, plant and equipment comprises of major components having different useful lives, these components are accounted for as separate items.

Cost of Assets not ready for intended use, as on the balance sheet date, are shown as capital work in progress.

Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as Long Term Loans & Advances.

Depreciation on property, plant and equipments is provided on written down value method after deducting 5% salvage value based on the useful lives as prescribed under

Schedule II of the Act, which in management's opinion represents the period during which economic benefits will be derived from their use, and is charged to Profit and Loss Account.

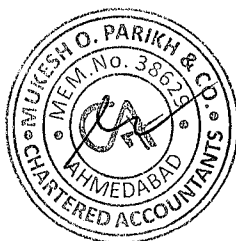
Depreciation on additions is provided on a pro-rata basis from the date of capitalisation. Depreciation on deletions during the year is provided up to the date on which the asset is sold/ discarded.

The residual value, useful life and method of depreciation of an asset is reviewed at each financial year end and adjusted prospectively.

- A) Excise and Custom Duty is accounted for at the time of clearance of goods. However, liability towards excise duty on closing stock lying in bonded warehouse is provided as per relevant guidance note issued by the Institute of Chartered Accounts of India.

2.5 Intangible assets and amortization

Intangible assets comprise of computer and are carried at the cost of acquisition less accumulated amortisation and impairment loss, if any. It is amortised on straight line basis over the use full life of assets which is management's opinion represent the period during which economic benefit will be derived from their life



M/s.FX MULTITECH PVT. LTD.
Notes to financial statement For the year ended on 31 March, 2023

2.6 Impairment of Assets

In accordance with AS 28 on 'Impairment of assets', the Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the greater of the net selling price and value in use. Value in use is the present value of the estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. In assessing the value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

2.7 Inventories

Inventories are valued at lower of cost and net recognized value. Cost is determined under the first in first out method and includes all costs (net of refundable taxes and levies) incurred in bringing the inventories to their present location and condition. Finished goods include of costs of conversion. Fixed production overheads are allocated on the basis of normal capacity of production facilities. The comparison of cost and net realisable value is made on an item-by-item basis

2.8 Foreign Currency transaction

Foreign currency transactions are recorded at the exchange rates prevailing on the dates of the transactions. Exchange differences arising on foreign currency transactions settled during the year are recognized in the Statement of Profit and Loss of that year. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated based on closing exchange rates. The resultant exchange differences are recognized in the Statement of Profit and Loss.

2.9 Income Tax

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax 1961. Deferred income tax reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date the Company reassesses unrecognized deferred tax assets. It recognises unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.



M/s.FX MULTITECH PVT. LTD.

Notes to financial statement For the year ended on 31 March, 2023

Minimum Alternate Tax (MAT) under the Income tax Act, 1961 paid in a year is charged to the Statement of Profit and Loss as current tax. The credit available under the act in respect of MAT paid is recognized as an asset only when and to the extent there is a convincing evidence that the company will pay normal income tax during the period for which. the MAT credit can be carried forward for set off against the normal tax liability. MAT credit recognized as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

2.10 Earning per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period.

2.11 Provisions and Contingencies

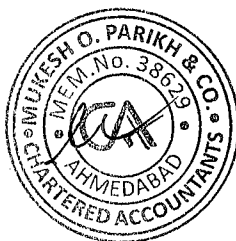
Provision is recognised in the balance sheet when the Company has a present obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and reliable estimation can be made of the amount required to settle the obligation. Contingent liabilities arising from claims, litigation, assessment, fines, penalties etc. are disclosed when there is a possible obligation or a present obligation as a result of a past event where it is not probable that an outflow of economic benefits will be required to settle the obligation, and the amount can be reasonably estimated. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosures is made

2.12 Cash and cash equivalents

Cash and cash equivalents include cash, cash at bank and deposits with banks having original maturity of not more than three months. Bank deposits with original maturity period of more than three months but less than twelve months are classified as other bank balances.

2.13 Previous year Figures

Previous year Figures has been Regroup/reclassified wherever required



NOTES FORMING PARTS OF THE FINANCIAL STATEMENT AS AT 31ST MARCH 2023

Note No	Particulars	As at 31st March 2023	As at 31st March 2022
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	40,00,000	40,00,000
	263600 Equity Shares of `10/- each (Last year : 263600 Equity Shares of `10/- each)	26,36,000	26,36,000
	Total	26,36,000	26,36,000

Note No	Particulars	As at 31st March 2023	As at 31st March 2022
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 2023	As at 31st March 2022
2(B)	Details of Shareholders Holding more than 5% of Shares		
	Anita Agrawal	13,150	13,150
	R. Selvaraj	1,12,650	1,12,650
	Subhash Agrawal	79,670	79,670
	Subhash M Agrawal HUF	19,840	19,840
	Number of Shares	2,25,310	2,25,310

Shareholding of Promoters

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%

Note No	Particulars	No of Shares	% of total Shares	As at 31st March 2022 % 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, 2023	March 31, 2022
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	697.24	490.35
Add : Profit for the year from Profit & Loss Statement	466.09	206.88
Transfer to head office	.00	.00
TOTAL	1238.57	772.48



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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, 2023	March 31, 2022
NOTE - 4 : LONG TERM BORROWINGS		
Term Loan		
Loan from Bank	190.51	250.33
Unsecured		
Staff Deposit - Bangalore	25.00	25.00
Staff Deposit - Mumbai	15.00	15.00
Staff Deposit- Employee	.00	20.00
From Shareholders & Their Relatives	21.42	25.79
TOTAL	251.93	336.12
NOTE - 5 : SHORT TERM BORROWINGS		
Secured		
Vechile loan A/c	.00	6.65
Bank cash credit and TOD- HSBC Bank	972.59	998.69
TOTAL	972.59	1005.34
NOTE - 7 : OTHER CURRENT LIABILITIES		
Tax Deducted at Source and Other Statutory Dues		
GST Payable	9.43	9.40
Employee's account	.12	18.90
Cylinder Deposit	39.36	26.96
ESIC Payable	1.45	1.39
	.08	.10



M/s.FX MULTITECH PVT. LTD.

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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, 2023	March 31, 2022
Professional tax payable	.06	.53
Custom Duty Payable	.00	.00
Provident Fund payable	1.50	1.38
Rent Deposit Frascold	.60	.60
TOTAL	52.60	59.25
NOTE - 8 : SHORT TERM PROVISIONS		
PROVISION FOR EXPENSES	13.02	8.38
PROVISION FOR CURRENT TAX:	7.68	106.26
TOTAL	20.71	114.64



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 2023					
		Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
6	Trade Payables						
	i 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
	ii Due to Creditor other than Micro ,Small & Medium Enterprise						
	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
	Total	718.57	9.80	8.87	.00	.00	737.24

Note No	Particulars	As at 31st March 2022					
		Less than 6 month	6m to 1Year	1-2 years	2 - 3 Years	More than 3 Years	Total
6	Trade Payables						
	i 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
	ii Due to Creditor other than Micro ,Small & Medium Enterprise						
	Trade Payables for Expenses	39.61					39.61
	Disputed Dues - Tarde Payable for Exps						.00
	Trade Payables for Goods	639.20					639.20
	Disputed Dues - Tarde Payable for Goods	.00	.00	.00	.00	.00	.00
	Total	678.82	.00	.00	.00	.00	678.82



NOTE - 09 : TANGIBLE ASSETS

DESCRIPTION OF ASSETS	Ahmedabad Branch				DEPRECIATION				NETBLOCK	
	AS ON 01.04.22	ADDITION DURING THE YEAR	DEDUCTION / ADJUSTMENT	AS ON 31.03.23	UP TO 31.03.22	DURING THE YEAR	ADJUSTMENT DURING THE YEAR	UP TO 31.03.23	AS ON 31.03.23	AS ON 31.03.22
AIR CONDITIONERS	1.64	.00	.00	1.64	.86	.31	.00	1.27	.37	.67
MOTOR BIKE	.39	.00	.00	.39	.55	.01	.00	.56	.03	.04
MOTOR CARS	15.12	.00	4.22	10.90	6.35	1.43	.00	7.78	3.12	8.77
CC TV	.12	.00	.00	.12	.11	.00	.00	.12	.00	.02
COMPUTER	11.27	2.61	.00	13.88	8.13	2.73	.00	10.85	3.03	3.14
DIGITAL MANIFOLD	.28	.00	.00	.28	.25	.00	.00	.25	.03	.04
FURNITURE	14.52	.00	.00	14.52	12.97	.49	.00	13.46	1.07	1.55
HYDRAULIC TRUCK	.52	.00	.00	.52	.42	.05	.00	.47	.06	.11
LOCKER	2.77	.00	.00	2.77	2.49	.00	.00	2.57	.20	.27
Liquid gas carriers	7.89	.00	.00	7.89	2.23	1.03	.00	3.25	4.64	5.67
MACHINERY	5.61	.00	.00	5.61	2.72	.54	.00	3.26	2.35	2.89
MOBILE	2.39	.32	.00	2.91	1.79	.47	.00	2.26	.65	.80
OFFICE BUILDING	58.95	.00	.00	58.95	26.97	1.48	.00	28.45	30.51	31.98
PRINTER	.18	.00	.00	.18	.10	.06	.00	.15	.03	.09
SEMI ELECTRIC	2.26	.00	.00	2.26	1.56	.13	.00	1.68	.58	.70
S Rack furniture	4.78	.00	.00	4.78	1.92	2.86	.00	4.78	.00	2.86
SOFTWARE	3.85	.00	.00	3.85	3.46	.26	.00	3.72	.13	.39
STEEL RACK	4.79	.00	.00	4.79	4.10	.19	.00	4.29	.50	.69
UPS	.21	.00	.00	.21	.21	.01	.00	.21	.00	.01
TOTAL	137.97	2.93	4.22	136.68	77.29	12.11	.00	89.39	47.39	60.68
TOTAL	192.91	10.44	.51	202.84	130.45	11.57	.00	142.01	60.83	62.47

DESCRIPTION OF ASSETS	Kolkata Branch				DEPRECIATION				NETBLOCK	
	AS ON 01.04.22	ADDITION DURING THE YEAR	DEDUCTION / ADJUSTMENT	AS ON 31.03.23	UP TO 31.03.22	DURING THE YEAR	ADJUSTMENT DURING THE YEAR	UP TO 31.03.23	AS ON 31.03.23	AS ON 31.03.22
Furniture	2.16	.00	.00	2.16	.00	.05	.00	.05	.212	.00
AIR CONDITIONERS	.37	.00	.00	.37	.00	.01	.00	.01	.36	.00
TOTAL	.00	2.53	.00	2.53	.00	.06	.00	.06	2.47	.00

DESCRIPTION OF ASSETS	Chennai Branch				DEPRECIATION				NETBLOCK	
	AS ON 01.04.22	ADDITION DURING THE YEAR	DEDUCTION / ADJUSTMENT	AS ON 31.03.23	UP TO 31.03.22	DURING THE YEAR	ADJUSTMENT DURING THE YEAR	UP TO 31.03.23	AS ON 31.03.23	AS ON 31.03.22
Furniture	15	.00	.15	.00	.00	.00	.00	.00	.00	.15
Mobile Phones	.09	.00	.06	.03	.03	.00	.00	.03	.00	.06
Machinery	.04	.00	.03	.00	.04	.00	.00	.04	.00	.03
LPG Cylinders	17.63	.00	15.37	2.26	2.26	.00	.00	2.26	.00	15.37
TOTAL	17.90	.00	15.63	2.29	2.29	.00	.00	2.29	.00	15.62



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, 2023	March 31,2022
NOTE - 10 : DEFERRED TAX (LIABILITIES) / ASSET		
Opening Balance	.11	1.24
Add : Deferred Tax Assets		
Difference of book depreciation and tax depreciation	.00	.00
Less : Deferred Tax Liabilities		
Difference of book depreciation and tax depreciation	1.19	- 1.12
	- 1.07	.11
NOTE - 11 : LONG TERM LOANS & ADVANCES		
(Considered good, unless otherwise stated)		
Office Depsoit	4.37	8.84
SYNEX GLOBAL LLP DEPOSIT	1.53	1.53
Telephone Deposit	.00	.07
Office Depsoit- COIMBATORE	.00	1.80
Secuity Deposit ISHARE& jem portal	1.41	.50
VAT Deposit	.00	.30
Security Deposit-Titanium Sqaure	.00	.91
Employee's Deposit	.00	4.50
TOTAL	7.31	18.44
NOTE - 12 : INVENTORIES		
Stock In Hand	1549.30	1184.20
TOTAL	1549.30	1184.20



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 2023

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

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

Note No	Particulars	As at 31st March 2022					
		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	1391.58	123.05	.46	12.38	5.56	1533.04
	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		1391.58	123.05	.46	12.38	5.56	1533.04

	As at 31st March 2023	As at 31st March 2022
UNSECURED		
Considered Good	1506.70	1533.04
Considered Doubtful	.00	.00
Less: Provision for Doubtful Trade Receivables	.00	.00
Others (Considered Good)	.00	.00
TOTAL UNSECURED (A)	1506.70	1533.04
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)	1506.70	1533.04

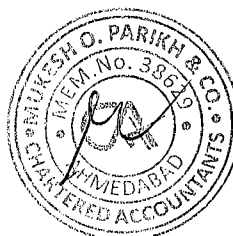


M/s.FX MULTITECH PVT. LTD.

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, 2023	March 31,2022
NOTE - 14 : CASH AND CASH EQUIVALENTS:		
Balances with Schedule Bank in Current Account:		
Corporation Bank Delhi	.00	.10
Indusind Bank	.72	.74
HSBC Bank	30.58	1.91
Corporation Bank -Ahmedabad	.60	.60
Current account - UCO Bank	.06	.06
Corporation Bank	.25	4.59
Cash on Hand	8.41	19.42
TOTAL	40.64	27.42
NOTE - 15 : SHORT TERM LOANS & ADVANCES (Considered good, unless otherwise stated)		
INTER BRANCH TRANSACTIONS	.00	.00
(A) Advances Recoverable in cash or Kind or for value to be received		
Advance to employees	.25	.00
REFUND CLAIM AGAINST Export & SEZ	16.82	16.82
TOD Receivable	42.38	.00
(B)GST & Tax Deducted at Source		
GST Credit Receivable	87.91	26.25
(C)TDS and Advance Tax Net off Provision	.00	.00
Advance Tax	.00	97.37
TDS	.00	11.43
TOTAL	14736949.15	15186312.00



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	Year ended on March 31, 2023	Year ended on March 31, 2022
NOTE - 16 : REVENUE FROM OPERATION		
Manufacturing Sales: Domestic	9520.70	7656.95
Manufacturing Sales: Export	338.74	80.43
Branch Transfer	311.85	.00
(Less:) Sales Return	.00	67.57
Stock Transfer Under Slump Sales	369.42	.00
Total sales	10540.72	7669.82
Other Operating Income		
Commission Income	.00	22.99
Turnover Discount	391.72	267.45
Discount Income	22.42	.00
	414.13	290.44
TOTAL	10954.86	7960.26
NOTE - 17 : OTHER INCOME		
OTHER NON-OPERATING INCOME		
Interest Income	.79	.76
Duty Draw Back	.54	2.60
Seminar Income	.71	.00
Profit on slump sale	.86	.00
Office Rent Income	3.29	3.21
Exchange Rate Fluctuation Income	8.64	1.62
TOTAL	14.84	8.20
NOTE - 18 : COST OF MATERIALS PURCHASED		
Add : Purchase	8884.93	6494.11
Branch Purchase	311.85	.00
Imported Purchase	405.15	322.54
TOTAL	9601.94	6816.65
Add : DIRECT EXPENSES		
Custom Duty	38.40	23.73
Freight& Clearing Forwarding Charges	76.47	68.19
Freight Inward Charges	15.81	16.02
Freight Outward Charges	3.18	4.19
Freight Exp.	12.63	6.35



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	Year ended on March 31, 2023	Year ended on March 31, 2022
Loading / Unloading Exp.	1.72	1.33
Labour Charges	3.18	.00
Services Charges	1.34	
Transportation Exp.	.00	3.19
VAT/CST Exp	.30	4.36
	153.02	127.36
TOTAL	9754.97	6944.00

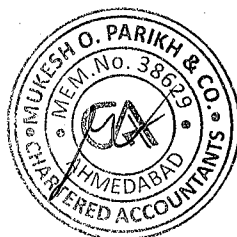


M/s.FX MULTITECH PVT. LTD.

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

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

PARTICULARS	Year ended on March 31, 2023	Year ended on March 31, 2022
NOTE - 19 : Changes In Inventories		
Closing Stock In Hand	1549.30	1184.20
	.00	.00
	1549.30	1184.20
Opening Stock In Hand	1184.20	1137.73
	1184.20	1137.73
TOTAL	- 365.10	- 46.47
NOTE - 20. : EMPLOYEE BENEFITS EXPENSE		
SALARIES AND WAGES		
Office Staff Salary	309.25	198.47
Director's Remuneration	198.60	143.06
Bonus Exp.	14.76	10.54
Contribution to Provident Fund	9.56	7.64
ESIC	.90	.83
Gratuity Exp.	5.52	11.00
Leave Salary	1.46	.44
Staff Welfare Expense	3.24	3.21
LTC Exps	.21	.00
TOTAL	543.50	375.20
NOTE - 21 : FINANCE COSTS		
INTEREST		
Bank Interest	106.54	76.69
Bank Processing Fees	1.89	14.48
Interest on Unsecured Loan	5.47	.00
OTHER BORROWING COSTS		
Bank Charges & Commission	2.75	.21
TOTAL	116.65	91.38

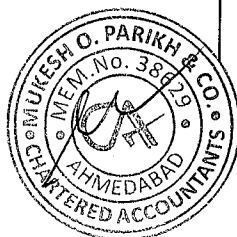


M/s.FX MULTITECH PVT. LTD.

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

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

PARTICULARS	Year ended on March 31, 2023	Year ended on March 31, 2022
NOTE - 22 : ADMINISTRATION & OTHER EXPENSES		
Sales & Distribution Expenses		
Advertisement	1.38	.00
Sales Promotion Exp.	12.67	6.51
Exhibition Exp.	18.92	- 1.09
	32.97	5.43
General & Administrative Expenses		
Audit Fees	.75	.75
Software Exp.	2.08	.00
Written off debtor/ (creditor)	.00	19.97
Commission Exp.	51.05	83.13
Consulting Expense	.00	54.75
Computer Exp.	.71	3.80
Conveyance Exp.	.31	.07
Discount Expense	.14	.00
Donation Expense	.00	.36
Electric Exp.	5.60	3.11
Foreign Tour Exp.	.00	8.44
Godown Rent	13.86	12.06
Honda City Car Rent Exp.	2.40	2.40
Insurance Exp.	3.58	3.99
Inspection Exp.	1.94	.20
Internet Exp.	1.05	.91
Kasar vatav	- .16	- .01
Legal & Professional Exp.	44.57	23.15
Membership Fees Exp.	.18	.14
Misc Exp	.81	.00
Mobile Phone Exp.	.30	.05
Municipal Tax	.91	.97
Office Maintanaince	3.56	2.78
Office Exp.	4.91	6.72
Office Rent Exp.	29.62	28.22
Packing & Forwarding Exp.	.29	.14
Penalty & Late Fees	1.16	.30
Petrol & Diesel Exp.	6.84	7.58

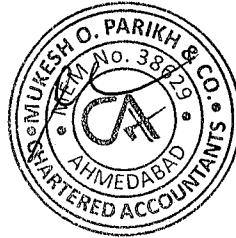


M/s.FX MULTITECH PVT. LTD.

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

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

PARTICULARS	Year ended on March 31, 2023	Year ended on March 31, 2022
Postage & Courier Exp.	.91	.87
Professional Tax	.18	.08
ROC Exp.	.12	.01
Round Off	.06	.02
Reparing & Maintainance Exp	1.57	3.32
Sample Exp.	.07	.16
Seminar Exp.	6.49	.00
Stationary Exp	3.13	1.15
Telephone Exp.	1.58	1.50
Travelling Exp	32.07	25.01
Vehicle Repairing Exp.	.81	1.86
Website Development Exp.	1.78	.03
Interest On Tax Payment	12.39	.05
	237.63	298.05
TOTAL	270.61	303.48



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, 2023	Year ended on March 31, 2022
Audit Fees	.75	.75

2 Balances of debtors, 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

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	12.17
2. As per Income Tax Depreciation	7.44
3. Difference (1-2)	- 4.72
4. Disallowance of Donation	.00
5. Net Timing Difference (3-4)	- 4.72
5. Tax on Timing Difference @ 25.168%	1.19

Direrred Tax Liabilities	Amount in Rs.
Opening Deferred Tax Asset/(liabilities)	.11
Less: Current year's deferred tax liabilities	1.19
Net Deferred Tax Liabilities	- 1.07

6 The Board of Directors has, at its meeting held on 23-03-2023, approved agreement related to slump sale of TN Branch (Fx -TN). Fx Tn has transferred under Slump sale basis for a lump sum consideration of 2.20 Crores on dated 27.03.2023. The difference between the consideration receive and net assets of FX TN business of 85904, has been credited to Profit and Loss account (Profit on Slump sale).

Particulars	FY 22-23	FY 21-22
Reported Revenue from Fx TN unit In the consolidated financial statements	5049.60	3762.12



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	49.59
R.Shelvaraj	Director	Remuneration	54.41
Anita Agrawal	Director	Remuneration	49.59
Gunjan Agarwal	Shareholder	Salary	14.05
Kangna Laxmi	Shareholder	Salary	45.00
Kangna Laxmi	Shareholder	Rent	2.40

8

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

PARTICULARS	Year ended on March 31, 2023	Year ended on March 31, 2022
Profit / (Loss) attributable to the Equity Shareholders - (A) (Rs.)	466.09	206.88
Basic/ Weighted average number of Equity Shares outstanding during the year (B)	2.64	2.64
Nominal value of Equity Shares (Rs)	.00	.00
Basic/Diluted Earnings per share (Rs) - (A)/(B)	.00	.00
Calculation of profit attributable to Shareholders		
Profit / (Loss) Before Tax	636.91	286.40
Less : Income Tax/Wealth Tax Adjustment	- 6.12	.00
Less : Income Tax Provision	- 163.52	- 78.40
Less : Deferred Tax Provision	- 1.19	- 1.12
Profit / (Loss) attributable to Shareholders	466.09	206.88



M/s.FX MULTITECH PVT. LTD.

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

9. 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 2023	31 st March 2022
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.	.....	.....

10.

Ratio

Particulars	Ratio for the F Y 2022-23	Ratio for the F Y 2021-22
Current Ratio	1.82	1.56
Debt- Equity Ratio	1.03	1.90
Debt Service Coverage Ratio	6.56	4.29
Return on Equity Ratio	0.45	0.30
Inventory Turnover Ratio	8.02	6.86
Trade Receivables Turnover Ratio	7.21	5.17
Trade Payable Turnover Ratio	13.56	7.81
Net Capital Turnover Ratio	8.75	8.39
Net Profit Ratio	4.25	2.60
Return on Capital Employed	49.68	33.29
Return on Investment	36.85	25.90

Signature to the Schedule 1 to 8

In terms of our report of even date annexed

For, MUKESH O. PARIKH & CO

Chartered Accountants

FRN: 0106628W

Mukesh O. Parikh
Mukesh O. Parikh

Proprietor

M.No.038629

Place : Ahmedabad

August 28, 2023



For and on behalf of the Board

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

Subhash Agrawal
Subhash Agrawal
Director (DIN: 01981737) Director

For, Fx Multitech Pvt. Ltd.
R.Selvaraj

Director (DIN: 02650688)

Director