

REDEX PROTECH LIMITED

**REDEX PROTECH LIMITED**

**23<sup>RD</sup> ANNUAL REPORT**

**2013-14**

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**REGISTERED OFFICE:** A/6, JAYMANGLAM HOUSE, OPP GANDHI GRAM RAILWAY STATION,  
ASHRAM ROAD , AHMEDABAD-380 009.

**E-mail:** [redex\\_92@yahoo.in](mailto:redex_92@yahoo.in)

**Website:** <http://www.redexprotech.com>

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**BOARD OF DIRECTORS:**

1. MR. VIKRAM BHAGAT : Managing Director
2. MR. JAYPRAKASH SHARMA : Independent Director
3. MR. HIRENBHAI PATEL : Independent Director

**AUDITORS**

ASA & ASSOCIATES LLP  
Chartered accountants  
A/1, 2<sup>ND</sup> Floor, Safal Profitaire,  
Corporate Road,  
Prahladnagar,  
Ahmedabad - 380 015.

**REGISTRAR AND SHARE TRANSFER AGENT:**

PURVA SHARE REGISRTY (INDIA) PRIVATE LIMITED  
9, Shiv Shakti Industrial Estate,  
J. R. Boricha Marg,  
Off N.M. Joshi Marg,  
Lower Parle (E),  
Mumbai - 400 011.

**STOCK EXCHANGES WHERE THE SHARES OF THE COMPANY ARE LISTED:**

- (1) BOMBAY STOCK EXCHANGE LTD  
25<sup>TH</sup> Floor, P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400001
- (2) AHMEDABAD STOCK EXCHANGE LTD  
Kamdhenu Complex, Opp. Sahjanand College,  
Panjarapole, Ambawadi,  
Ahmedabad- 380 015

**NOTICE**

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Notice is hereby given that the Twenty Third Annual General Meeting of the Company will be held at the Registered Office of the Company at A/5, Jaymangal House, Opp. Sakar-I, Nehru Bridge, Ashram Road, Ahmedabad on Tuesday 30<sup>th</sup> day of September, 2014 at 09.30 a.m. for transacting the following businesses:

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**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and Profit and Loss Account as on that date along with Director's Report and Auditor's Report of the Company.
2. To appoint a Director in place of Mr. Jayprakash Sharma (DIN: 00114850), who retires by rotation, in terms of section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.
3. To appoint the Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, M/s. Arvind A. Thakkar & Co., a Firm of Chartered Accountants (Firm Registration No. 100571W), be and are hereby appointed in place of existing Auditors M/s. ASA & Associates (Firm Registration No. 00957W) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting for a consecutive period of five (5) financial years, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

**SPECIAL BUSINESS:**

4. Appointment of Mr. Hirenghai Patel as an Independent Director of the Company

To consider and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Hirenghai Patel (DIN: 02502241), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and are hereby appointed as an Independent Director of the Company with effect from 30<sup>th</sup> September, 2014 for a consecutive period of five (5) financial years not liable to retire by rotation."

## REDEX PROTECH LIMITED

### 5. Appointment of Mr. Jayprakash Sharma as an Independent Director of the Company

To consider and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Jayprakash Sharma (DIN: 00114850), a retiring Director of the Company, if appointed as a Director in this AGM, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be appointed as an Independent Director of the Company with effect from 30<sup>th</sup> September, 2014 for a consecutive period of five (5) financial years not liable to retire by rotation."

### 6. Appointment of Mrs. Angana Bhagat as a Woman Director of the Company

To consider and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 149(1) and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under, as amended from time to time, Mrs. Angana Bhagat (DIN: 02721337), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Woman Director of the Company, who would be liable for retire by rotation."

### 7. To consider and to pass with or without modification(s), the following resolution as a **Special Resolution:**

**"RESOLVED THAT** in supersession of all the earlier resolutions passed at the previous General Meetings of the Company, the consent of the members of the Company, be and is hereby accorded under the provisions of Section 180(1)(c) of the Companies Act, 2013 (previously being Section 293(1)(d) of the Companies Act, 1956), to the Board of Directors to borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from Company's Bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the Paid-up Share Capital of the Company and its Free Reserves, i.e. reserves not set apart for any specific purpose; provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall not exceed the sum of Rs. 100 crores (Rupees Hundred crores)."

**REDEX PROTECH LIMITED**

**8. To consider and to pass with or without modification(s), the following resolution as a Special Resolution:**

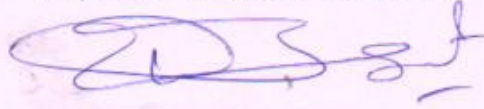
**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and the rules framed there under, as amended from time to time (previously being Section 372A of the Companies Act, 1956), the consent of the members of the Company, be and is hereby granted to the Board of Directors of the Company to give any loan to any Body Corporate(s)/Person(s), to give any guarantee or to provide any security in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) and to decide limit up to which such investments in securities/loans/guarantees, that may be given or made, notwithstanding that any loan given to any Body Corporate(s)/Person(s), any guarantee given or any security provided in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) may exceed 60% of the aggregate of the paid-up Share Capital and Free Reserves and Securities Premium Account; or 100% of its Free Reserves, whichever is higher at any point of time however, it shall not exceed beyond Rs. 50 crores at any point of time; on such terms and conditions, as the Board may think fit."

**PLACE: AHMEDABAD**

**DATE: 12/08/2014**

By order of the Board of Directors,

For, **REDEX PROTECH LIMITED**



**MR. VIKRAM BHAGAT**

Mg. DIRECTOR

(DIN-00114739)

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. Members are requested to bring their copy of Notice of Annual General Meeting to the Meeting.
3. The Register of Members and the transfer books of the company will be closed from September 26, 2014 to September 30, 2014 both days inclusive for taking record of its shareholders.
4. Explanatory statement under section 102 of the companies Act, 2013 is attached with the notice.

5. The Company is pleased to offer e-voting facility to all its members to enable them to cast their vote electronically in terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement (including any statutory modification or re-enactment thereof for the time being in force). Accordingly, a member may exercise his vote by electronic means and the

Company may pass any resolution by electronic voting system in accordance with the above provisions.

The instructions for e-voting are as under:

**SECTION A - E-VOTING PROCESS -**

Step 1: Open your web browser during the voting period and log on to the e-Voting Website: [www.evotingindia.com](http://www.evotingindia.com).

Step 2: Click on "Shareholders" to cast your vote(s)

Step 3: Select the Electronic Voting Sequence Number (EVSN) i.e. "140908017" along with "COMPANY NAME" i.e. "Redex Protech Limited" from the drop down menu and click on "SUBMIT".

Step 4: Please enter User ID -

a. For account holders in CDSL :- Your 16 digits beneficiary ID

b. For account holders in NSDL :- Your 8 Character DP ID followed by 8 Digits Client ID

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

Step 5: Enter the Image Verification as displayed and Click on Login

Step 6: If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.

## REDEX PROTECH LIMITED

Step 7: If you are a first time user follow the steps given below:

**7.1** Enter your 10 digit alpha-numeric PAN issued by Income Tax Department.

For members who have not updated their PAN with the Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN Field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.

**7.2** Enter the Date of Birth (DOB) recorded in the demat account or registered with the Company for the demat account in DD/MM/YYYY format

**7.3** Enter your Dividend Bank details (Account Number) recorded in the demat account or registered with the Company for the demat account

Step 8: After entering these details appropriately, click on "SUBMIT" tab.

Step 9: First time user holding shares in Demat form will now reach Password Generation menu wherein they are required to create their login password in the password field. Kindly note that this password can also be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system. Members holding shares in physical form will then directly reach the Company selection screen.

Step 10: Click on the EVSN of the Company i.e. **140908017** to vote.

Step 11: On the voting page, you will see Resolution description and against the same the option 'YES/NO' for voting. Select the relevant option as desired YES or NO and click on submit.

Step 12: Click on the Resolution File Link if you wish to view the Notice.

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Step 13: After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

Step 14: Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

### SECTION B - COMMENCEMENT OF E-VOTING PERIOD AND OTHER E-VOTING INSTRUCTIONS

- i. The e-Voting period commences on September 25, 2014 (9.00 a.m.) and ends on September 27, 2014 (6.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cutoff date (record date) of July 4, 2014 may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- iii. CS Anish Shah, Practicing Company Secretary (Membership No.: FCS 4713; CP No: 6560) (Address: D- 413, Shiromani Complex, Opp. Ocean Park, S.M. Road, Satellite, Ahmedabad - 380 015, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-Voting process.
- iv. The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any and submit forth with to the Chairman of the Company.
- v. The Results shall be declared on the date of AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.redexprotech.com](http://www.redexprotech.com) and on the website of CDSL <https://www.evotingindia.co.in> within two days of the passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
- vi. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.



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- vii. For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- viii. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.
- ix. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- x. In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## Explanatory Statement

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4 to 8 of the accompanying Notice:

### Item No. 4:

The Company had pursuant to the provisions of Clause 49 of the Listing Agreement, entered with the Stock Exchange, appointed Mr. Hirenbhai Patel as an Independent Director in the past, in compliance with the requirements of the Clause. Pursuant to the provisions of Section 149 of the Companies Act, 2013, which came into effect on April 1, 2014, every listed Company is required to have at least one-third of the total number of Directors as Independent Directors, who are not liable for retire by rotation.

The Board has recommended the appointment of Mr. Hirenbhai Patel as an Independent Director from September 30, 2014 to September 29, 2019. Mr. Hirenbhai Patel has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Act. In opinion of the Board, Mr. Hirenbhai Patel fulfills the conditions specified in the Act and the rules framed there under for appointment as Independent Director. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Hirenbhai Patel as an Independent Director is now being placed before the Members for their approval. The terms and conditions of appointment of Mr. Hirenbhai Patel shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Hirenbhai Patel is concerned or interested, financially or otherwise, in the resolution set out at Item No.4.

### Item No. 5:

The Company had pursuant to the provisions of Clause 49 of the Listing Agreement, entered with the Stock Exchange, appointed Mr. Jayprakash Sharma as an Independent Director in the past, in compliance with the requirements of the Clause. Pursuant to the provisions of Section 149 of the Companies Act, 2013, which came into effect on April 1, 2014, every listed Company is required to have at least one-third of the total number of Directors as Independent Directors, who are not liable for retire by rotation.

The Board has recommended the appointment of Mr. Jayprakash Sharma as an Independent Director from September 30, 2014 to September 29, 2019. Mr. Jayprakash Sharma has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Act. In opinion of the Board, Mr. Jayprakash Sharma fulfills the conditions specified in the Act and the rules framed there under for appointment as Independent Director. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Jayprakash Sharma as an Independent Director is now being placed before the Members for their approval. The terms and conditions of appointment of Mr. Jayprakash Sharma shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

## REDEX PROTECH LIMITED

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Jayprakash Sharma is concerned or interested, financially or otherwise, in the resolution set out at Item No.5.

### **Item No. 6:**

Pursuant to the provisions of Section 149 of the Companies Act, 2013, which came into effect on April 1, 2014, every listed Company is required to have at least one-woman Director, who is liable for retire by rotation.

The Board has recommended the appointment of Mrs. Angana Bhagat as a Woman Director w.e.f. September 30, 2014. Mrs. Angana Bhagat has given her consent in Form DIR-2 as required under the Act. She has also given a declaration in Form DIR-8 that she is not disqualified under Section 164 of the Act and is being eligible for appointment as Director. In opinion of the Board, Mrs. Angana Bhagat fulfills the conditions specified in the Act and the rules framed there under for appointment as a Director. In compliance with the provisions of Section 149 of the Act, the appointment of Mrs. Angana Bhagat as a Director is now being placed before the Members for their approval. The terms and conditions of appointment of Mrs. Angana Bhagat shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mrs. Angana Bhagat is concerned or interested, financially or otherwise, in the resolution set out at Item No.6.

### **Item No. 7:**

In terms of the provisions of Section 180 of the Companies Act, 2013, the Board can exercise certain powers only with the consent of members in general meeting by passing special resolution. In relation to the said provisions and in view of the expected growth in the business of the Company, the Board of Directors on behalf of the Company may borrow monies from various sources consequent to which the amount outstanding could exceed the earlier limit decided by the members/Directors earlier to this resolution but shall not at anytime exceed the limit of Rs. 100 crores. Further, under the Act, it is now required that such a resolution shall be passed by way of a special resolution.

Your Directors accordingly recommend increase in the borrowing powers to Rs. 100 crores as set out in the enabling resolution at Item No. 7 for the approval of the members.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

**REDEX PROTECH LIMITED**

**Item No. 8:**

The Board of Directors of a Company has been permitted to make loans, give guarantees, provide securities to and make investments in the securities of other bodies corporate to the extent of 60% of its paid-up capital and free reserves and securities premium account or 100% of its free reserves and securities premium account whichever is higher, in terms of Section 186 of the Companies Act, 2013, from time to time, for business purposes.

Where the aggregate of loans and investments made, guarantees given and securities provided exceed the aforesaid limits, prior approval of the Members by way of Special Resolution is required.

It may be noted that, in terms of Section 372A of the Companies Act, 1956 any inter-corporate loan given / investment made / guarantee given / security provided to wholly owned subsidiaries are exempt while reckoning the overall limit permissible, as per the said provisions of the Act. However, in terms of Section 186 of the Companies Act, 2013 such exemption has been withdrawn and the same shall be included for arriving at the aggregate permissible limit and hence any loan given / investment made / guarantee given / security provided have to be included for the purpose of arriving at the aforesaid overall limit and therefore it is proposed that the shareholders may fix the limit at Rs. 100 crores.

The Board recommends the enabling Special Resolution for shareholders' approval.

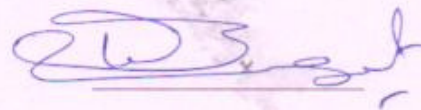
None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No.8.

**PLACE: AHMEDABAD**

**DATE: 12/08/2014**

By order of the Board of Directors,

For, **REDEX PROTECH LIMITED**



**MR. VIKRAM BHAGAT**

Mg. DIRECTOR

(DIN-00114739)

**DIRECTORS' REPORT**

To,

The Members,

We are presenting the Twenty Third Annual Report together with the audited Statement of accounts for the year ended on 31<sup>st</sup> March, 2014.

**1. Financial Results**

(Amount in Rupees)

<i>Description</i>	<i>Financial Year</i>	
	<i>2013-2014</i>	<i>2012-2013</i>
Total Revenue	31,44,149	31,48,851
Less: Finance Cost	327	2,624
Less: Depreciation & Amortization	3,79,536	3,45,160
Less: Other expenses	8,43,457	7,58,901
Profit/(Loss) before Exceptional items & Tax	19,20,829	20,42,166
Exceptional items -	-	-
Profit/(Loss) before Tax	19,20,829	20,42,166
Tax Expense	4,13,081	4,73,118
Net Profit/(Loss) for the Year	15,07,748	15,69,048

**2. Operations:**

During the F.Y. 2013-14, Company has achieved turnover at Rs. 31,44,149/- as compared to Rs. 31,48,851/- in previous year. The company has also earned Net profit of Rs. 15,07,748/- as compared to Rs. 15,69,048/- in the previous year.

**3. Dividend:**

Directors did not recommend any dividend and decided to plough back the profit for future expansion planning.

**4. Directors:**

As per provisions of Section 152(6) of the Companies Act, 2013, Mr. Jayprakash Sharma, Director liable to retire by rotation, offers himself for re-appointment at the general meeting and if appointed as Director of the Company, be appointed as an Independent Director for five consecutive years as per provisions of Section 149 of the Companies Act, 2013. Mrs. Angana Bhagat, be appointed as a Woman Director as per provisions of Section 149 of the Companies Act, 2013. Mr. Hirenbhai Patel is being appointed as an Independent Director for five consecutive years as per provisions of Section 149 of the Companies Act, 2013. Necessary resolutions for the appointment /re-appointment of the aforesaid directors have been included in the notice convening the ensuing AGM and details of the proposal for appointment / re-appointment are mentioned in the explanatory statement of the notice. Your directors commend their appointment / re-appointment. All the directors of the Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164 of the Companies Act, 2013 (Previously being Section 274(1) (g) of the Companies Act, 1956).

**5. Personnel**

Your directors' wish to place on record their appreciation for the contribution to growth of the business made by employees at all levels. Information as required pursuant to section 217(2A) of the companies Act, 1956 has not been given, as it is not applicable.

**6. Auditors**

M/s ASA & Associates LLP, a Firm of Chartered Accountants, Ahmedabad, Existing Auditor of the Company (Firm Registration No.: 009571W) has resigned from the place of Auditor of the Company and M/s. Arvind A. Thakkar & Co. (Firm Registration No. 100571W), be and is hereby appointed as Statutory Auditor of the Company. As per newly inserted Section 139 of the Companies Act, 2013, they are appointed for a term of five consecutive financial years, for which necessary resolution is put to vote in this AGM, as stated in the item no. 3 of the notice, they are eligible for appointment to conduct statutory audit. The company has received certificate from the auditor to the effect that their appointment if made, would be within the prescribed limits under the Companies Act.

Notes to the accounts referred to in Auditor's report are self explanatory and therefore do not call for any further comments.

**7. Deposits**

During the year under review, Company has not accepted inter corporate Deposits, which falls under Section 58A of Companies Act, 1956.

**8. Energy, Technology And Foreign Exchange**

The additional information required to be disclosed in terms of notification No.1029 dated 31<sup>st</sup> December, 1998 issued by the Department of Company Affairs, Ministry of Finance is not applicable to the company. Hence, it is not disclosed in the report.

**9. Foreign Exchange Earning and Outgo**

There were no foreign exchange earnings or outgo during the year.

**10. Directors' Responsibility Statement**

Pursuant to Section 217(2A) of Companies Act, 1956, the Directors confirm that:

- i. In the preparation of Annual Accounts, appropriate accounting standard have been followed.
- ii. Appropriate accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give true and fair view of state of affairs of the company at the end of financial year ended 31st March, 2014.
- iii. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The Annual Accounts have been prepared on going concern basis.

**11. Auditor's Qualification**

Auditors have qualified their report to the members of the Company. In the report presented by the Auditor, they have shown related party transactions entered into by the Company to the tune of Rs. 2,80,66,091/- during the financial year 2013-14.

In this connection directors of the Company have discussed the same at arm's length on the recommendation of the audit committee and have initiated to take necessary actions so as to show fair view of state of affairs of the company in the coming financial year.

**12. Report on Corporate Governance**

Compliance Report on Corporate Governance is a part of Annual Report is annexed herewith.

**13. Acknowledgements**

Your Directors wish to place on record their appreciation of the whole hearted co-operation extended to company from various departments of the central and state governments, company' bankers and financial institutions and employees of the company and look forward for the same cordial relationship in coming years.

PLACE: AHMEDABAD

DATE: 12/08/2014

By order of the Board of Directors,

For, REDEX PROTECH LIMITED



**MR. VIKRAM BHAGAT**

Mg. DIRECTOR

(DIN-00114739)



REDEX PROTECH LIMITED

REDEX PROTECH LIMITED

A/5, JAYMANGAL HOUSE, OPP. SAKAR-I, NEHRU BRIDGE, ASHRAM ROAD, AHMEDABAD

ATTENDANCE SLIP

Name of the attending Member (In Block Letters): \_\_\_\_\_

Folio No/ DPID / Client ID : \_\_\_\_\_

Name of the Proxy : \_\_\_\_\_

(To be filled in if the Proxy attends instead of the Member)

No. of Shares held: \_\_\_\_\_

(in words) \_\_\_\_\_

I hereby record my presence at the Twenty Third Annual General Meeting of the Company at A/5, Jaymangal House, Opp. Sakar-I, Nehru Bridge, Ashram Road, Ahmedabad on Tuesday the 30<sup>th</sup> day of September, 2014 and at any adjournment thereof.

PROXY FORM

I/We ..... of..... Being Member/Members of the above named Company, hereby appoint ..... or failing him..... as my/our Proxy to attend and vote for me/us and on my/our behalf at the Twenty Third Annual General Meeting of the Company, to be held on Tuesday the 30<sup>th</sup> day of September, 2014 at A/5, Jaymangal House, Opp. Sakar-I, Nehru Bridge, Ashram Road, Ahmedabad and at any adjournment thereof.

Signed this ..... day of ..... 2014.

Folio No/ Client ID: \_\_\_\_\_

No. of Shares: \_\_\_\_\_

DP ID: \_\_\_\_\_

Signature: \_\_\_\_\_

Affix Re.  
1.00  
Revenue  
Stamp

N.B.: This proxy must be deposited at the Registered Office of the Company at A/5, Jaymangal House, Opp. Sakar-I, Nehru Bridge, Ashram Road, Ahmedabad.

\_\_\_\_\_  
Member's/Proxy's Signature

(To be signed at the time of handing over this slip)

(NOTE: Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand over the same at the entrance after the same has been duly signed)

## REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

The Securities and Exchange Board of India (SEBI) constituted the Committee on Corporate Governance to promote and raise the standard of Corporate Governance of listed companies. The Committee has made recommendation on the composition of the board of directors, audit committee, board procedure etc.

The company has taken necessary steps to comply with the clause of 49 of the revised Listing Agreement given below is the repost of the Directors on the Corporate Governance.

### REPORT ON CORPORATE GOVERNANCE

#### 1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The Company believes in functioning in a transparent manner with the basic philosophy being to enhance the Shareholder value, keeping in mind the needs and interest of other stakeholders, in compliance thereof. The following information is placed before the shareholders.

#### BOARD OF DIRECTORS

##### **a. Composition of Board;**

Board of Directors of your Company consists of three directors.

##### **b. Board Meeting, Attendance of each director at the Board Meeting and Annual General Meeting;**

Total 4 Board Meetings were held during the financial year 2013-14. The dates on which the said meetings were held are given here under:

29 May, 2013; 02 August, 2013; 01 November, 2013; 03 February, 2014 and 30 March, 2013.

Name of Director	Category	No. of Board Meetings during the year 2013-14		Whether attended last AGM held on 30.09.2013	No. of directorship in other public companies		No. of Committee Positions held in other public companies	
		Held	Attended		Chairman	Member	Chairman	Member
Mr. Vikram Bhagat	Managing Director	4	4	Yes	-	-	-	-
Mr. Jayprakash Sharma	Independent Non-Executive	4	4	Yes	-	-	-	-
Mr. Hiren Patel	Independent Non-Executive	4	4	Yes	-	-	-	-

No Directors are having Chairmanship of more than five companies where they are director.

<i>Name of Director</i>	<i>Other Directorship (No. of Company)</i>
Mr. Vikram Bhagat	-----
Mr. Jayprakash Sharma	-----
Mr. Hiren Patel	-----

In line with the requirements of the code of the corporate governance, the board of directors comprises of three members. However, Your Company is trying its level best to accomplish the revised clause-49 of listing agreement.

A declaration signed by Mr. Vikram Bhagat, Managing Director of the company according compliance of sub-Clause (1D) of Clause 49 of the listing Agreement is attached herewith forming part of his Annual Report.

## **2. AUDIT COMMITTEE**

Pursuant to the revised clause 49 of the listing agreement of Stock Exchange read with Section 292A of Companies Act, 1956, the company has appointed Audit committee consisting of followings:

- (i) Mr. Hiren Patel - Chairman
- (ii) Mr. Jayprakash Sharma - Director
- (iii) Mr. Vikram Bhagat - Director

The scope of committee includes.

- a. Review of company's financial reporting process and the financial statement.
- b. Review internal control systems and functioning of internal audit process.
- c. Post audit review with statutory auditors.

The Audit Committee has discussed with the auditors periodically about scope of audit including the observations of the Auditors and reviews on the financial statements.

During the year under review, Audit committee met four times where all the members attended meetings.

## **3. REMUNERATION COMMITTEE**

Having regard to the nature and volume of the company's operations, remuneration committee has been constituted by the company containing following members.

- 1. Mr. Hiren Patel - Director
- 2. Mr. Jayprakash Sharma - Chairman

The committee had met on 29<sup>th</sup> May, 2013 to decide the remuneration to be paid to Mr. Vikram Bhagat. At the meeting, it was confirmed by Mr. Vikram Bhagat that looking in accordance with the sound principles and financial position of the company, remuneration is being waived by him to for the year for rendering the services to the company.

#### 4. SHAREHOLDERS' COMMITTEE

The company has complied the requirement of the sub clause VI (A), (B) of the clause 49 of the Listing agreement.

The composition of shareholders cum investors' grievance committee was as follows:

- (i) Mr. Vikram Bhagat - Chairman
- (ii) Mr. Jayprakash Sharma - Director

During the year, the company and their Registrar and Share Transfer Agents M/s Purva Sharegistry (India) Pvt. Ltd. has resolved the complaints in time. It is policy of the company to give reply of shareholders complaint within the time frame prescribed by the SEBI/Stock Exchanges.

The Share received for transfer is approved on 15<sup>th</sup> and 30<sup>th</sup> of the each month and are given effect by the Registrar and Share Transfer Agent.

M/s. Purva Sharegistry (India) Pvt. Ltd. was appointed as common Agent for electronic as well as physical share transfer work.

#### 5. GENERAL BODY MEETINGS:

##### Details of Last three Annual General Meeting:

<i>Year</i>	<i>Date</i>	<i>Day</i>	<i>Time</i>	<i>Location</i>
2010-11	30.09.2011	Friday	04.00 PM	A/5, JAYMANGLAM HOUSE, OPP. SAKAR I, NERU BRIDGE, ASHRAM ROAD, AHMEDABAD.
2011-12	28.09.2012	Friday	11.00 AM	A/5, JAYMANGLAM HOUSE, OPP. SAKAR I, NERU BRIDGE, ASHRAM ROAD, AHMEDABAD.
2012-13	30.09.2013	Monday	09.0030M	A/5, JAYMANGLAM HOUSE, OPP. SAKAR I, NERU BRIDGE, ASHRAM ROAD, AHMEDABAD.

There are no special resolutions passed by the company through postal ballot at any of the above annual general meeting.

## 6. DISCLOSURES:

- (A) During the year under review, the quarterly unaudited results were taken on record by the Board of Directors at the end of month of respective quarter. However in terms of clause 41 of Listing Agreement, the same were furnished to the concerned stock exchanges were also circulated in the newspaper within the stipulated time.
- (B) Company has followed accounting standards diligently.
- (C) Further, company is in the process of lying down risk assessment system.
- (D) Further, company has not received any funds through capital market during the year.
- (E) Transaction with related parties have been properly disclosed in notes to accounts and discussed at length by audit committee.
- (F) Management discussion and analysis report is attached to and forms part of this report.
- (G) Further, Mr. Vikram Bhagat, Managing Director of the company as certified to board of directors of the company regarding compliance of sub-clause (v) of clause 49 of listing agreement.

## 8. MEANS OF COMMUNICATION:

The quarterly, half-yearly and annual results of the Company are published in leading newspapers in India. Half-yearly results need not be sent to the shareholders. Press Releases made by the Company from time to time are also displayed on the Company's website. Presentations, if any, made to the Institutional investors and analysts after the declaration of the quarterly, half-yearly and annual results are displayed on the Company's website. A Management Discussion and Analysis Statement is a part of the Company's Annual Report.

## 9. GENERAL SHAREHOLDERS' INFORMATION

Annual General Meeting: (Date, Time & Venue)	Date: 30/09/2014 Time : 11.00 a.m. Venue: A/5,JAYMANGLAM HOUSE, OPP. SAKAR I, NERU BRIDGE, ASHRAM ROAD, AHMEDABAD.
Financial Calendar	1 <sup>st</sup> April 2013 to 31 <sup>st</sup> March 2014
Date of Book Closure From (Both days inclusive)	26 <sup>th</sup> September, 2014 to 30 <sup>th</sup> September, 2014
Dividend Payment Date	No Dividend is declared

## 10. LISTING OF STOCK EXCHANGE:

Bombay Stock Exchange Limited : 523650  
Floor 25, Dalal Street, Mumbai-400 001.

**11. MARKET PRICE DATA AT BOMBAY STOCK EXCHANGE LIMITED:**

MONTH	HIGH (RS.)	LOW (RS.)
April, 2013	5.93	5.64
May, 2013	5.80	5.80
June, 2013	Not Traded	Not Traded
July, 2013	5.52	5.52
August, 2013	5.60	5.60
September, 2013	6.10	5.60
October, 2013	Not Traded	Not Traded
November, 2013	Not Traded	Not Traded
December, 2013	5.80	5.80
January, 2014	5.90	5.90
February, 2014	Not Traded	Not Traded
March, 2014	6.30	5.95

**12. DISTRIBUTION PATTERN AS ON THE 31<sup>ST</sup> MARCH, 2014:**

Particular	No of Shares	Percentage
Promoters and Relatives	1477200	21.98
Banks/ FI/ FI	1700	0.03
Individual Public	4379600	65.15
Body Corporate	452250	6.73
NRI	253500	3.77
Hindu Undivided Family	156400	2.33
Clearing Member	500	0.01
<b>Total</b>	<b>67,21,150</b>	<b>100.00</b>

**13. REGISTRAR AND SHARE TRANSFER AGENT:**

M/s. PURVA SHAREREGISTRY (INDIA) PRIVATE LIMITED  
9, Shiv Shakti Industrial Estate,  
J. R. Boricha Marg,  
Off N.M. Joshi Marg,  
Lower parle(E),  
Mumbai- 400 011.

**14. SHARE TRANSFER SYSTEM:**

The share transfer work is handled by registrar and transfer agent for the company.

Share Transfers are registered and dispatched normally within a period of ten to twelve days from the date of the lodgments if the transfer documents are correct and valid in all respects. The directors, Chief Financial Officer and Company secretary are severally empowered to approval the transfer.

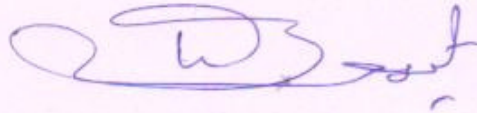
**15. DEMATIRIALISATION OF SHARES:**

Outstanding GDRs/ADRs/Warrants or any Convertibles : N.A.  
instruments and conversion date and likely impact on Equity

Address for Correspondence : A/5, JAYMANGLAM HOUSE,  
OPP. SAKAR I, NERU BRIDGE, ASHRAM  
ROAD, AHMEDABAD.

39,88,650 shares out of 67,21,150 Equity shares of the company have been dematerialized as at 31<sup>st</sup> March, 2014 representing 59.34% of total paid-up capital of the company.

**BY ORDER OF THE BOARD OF DIRECTORS  
OF REDEX PROTCH LIMITED**



**CHAIRMAN  
(Mr. Vikram Bhagat)  
(DIN: 00114739)**

**DATE: 12/08/2014  
PLACE: AHMEDABAD**

## MANAGEMENT DISCUSSION AND ANALYSIS

### 1. Overall Review:

The overall performance during the financial year 2013-14 has been satisfactory.

### 2. Financial Review:

Total revenue for the year ended 31<sup>st</sup> March, 2014 was Rs. 31.44 lacs.

### 3. Internal Control System and their adequacy:

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or deposition.

### 4. Business Environment:

The Performance of the company for the year under review was satisfactory.

### 5. Risk and Concern:

The building, plant and machinery, vehicle and stocks of the company are adequately insured.

### 6. Cautionary Statement:

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibilities in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information of event

BY ORDER OF THE BOARD OF DIRECTORS

Place: AHMEDABAD

Date: 12/08/2014

For REDEX PROTECH LIMITED



(Mr. VIKRAM BHAGAT)

CHAIRMAN

(DIN: 00114739)



**CERTIFICATION BY MANAGING DIRECTOR TO THE BOARD**

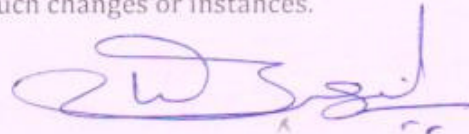
I, Mr. Vikram Bhagat, Managing Director of the REDEX PROTECH LTD certifies that:

1. I have reviewed the financial statements for the Year and that to the best of my knowledge and belief:
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. I accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. I indicate to the auditors and to the audit committee:
  - a. Significant changes in internal control over financial reporting during the year.
  - b. Significant changes in accounting policies during the year;
  - c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

Date: 12/08/2014

Place: Ahmedabad



Mr. Vikram Bhagat

(Managing Director)

(DIN: 00114739)

**DECLARATION BY THE CHAIRMAN & MANAGING DIRECTOR**  
**ABOUT CODE OF CONDUCT**

I, Mr. Vikram Bhagat, Chairman of Redex Protech Limited hereby confirm pursuant to clause 49(1)(d) of the listing agreement that:

1. The board of directors of Redex Protech Limited has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31<sup>st</sup> March 2014.

Place: Ahmedabad

Date: 12/08/2014



Mr. Vikram Bhagat

Chairman

(DIN: 00114739)

**CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members of  
**REDEX PROTECH LIMITED**

We have examined the compliance of the conditions of corporate Governance by Redex Protech Limited for the year ended on March 31, 2014, as stipulated in Clause 49 of the listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of the opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing Agreement subject to compliance relating to Audit committee.

We state that such compliance is neither as assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**PLACE: AHMEDABAD**  
**DATE: 12/08/2014**

**For, A. SHAH & ASSOCIATES**  
**PRACTICING COMPANY SECRETARIES**

Sd/-  
**Mr. ANISH B. SHAH**  
**(Proprietor)**  
**C. P. No. 6560**

## **INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENT**

To the Members of Redex Protech Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Redex Protech Limited, which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### *Opinion*

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### *Report on Other Legal and Regulatory Requirements*

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") as amended by companies order 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that,

- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- bb. As Company is not having any Branch or Department, hence the report on the accounts of branch offices or department audited under section 228 by a branch auditor is not required to be called for.
- c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.



f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Place : Ahmedabad  
Date : 28<sup>th</sup> May, 2014

For, ASA & Associates LLP  
Chartered Accountants  
Firm's Reg. No. 009571N



Malav J. Ajmera  
Partner  
Mem. No. 114351



Annexure Referred to in paragraph of my report of even date on the Accounts of **M/s. Redex Protech Limited** for the year ended on **31<sup>st</sup> March 2014**

1) In respect of its fixed assets :

- a) It has been informed to us that the Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. However, the same records have not provided for the purpose of verification.
- b) As explained to us, all the Assets have been physically verified by the management during the year and there is a regular program of verification, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. However we are unable to comment on whether the material discrepancies were noticed on such verification, if any, have been dealt with or not.
- c) During the year, the company has not disposed any major part of fixed assets

2) In respect of its inventories :

The company has not carried out any major commercial activity and it is largely catered to service activities. Hence, this clause is not applicable.

3) In respect of the loans, secured or unsecured, granted or taken by the company to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956:

- a) The company has granted unsecured loans to 6 related parties (companies, firms and other parties) covered in the register maintained under section 301 of the Act having outstanding amount of ₹ as under from 6 parties.

**Balance Outstanding of Related Parties :**

Name of Party	Nature of Transaction	As at March 31, 2014	As at March 31, 2013
Mr. Gnanesh R. Bhagat	Advance	8,96,000	8,96,000
Yash Systems (Prop. Gnanesh R. Bhagat)	Advance	13,42,613	13,42,613
Mrs. Angana G. Bhagat	Advance	1,91,34,228	1,87,14,228
Mr. Rajendra D. Bhagat	Advance	10,05,000	10,05,000
Yash Shelters Limited	Advance	56,31,250	60,97,250
Yash Bhagat Institute of Fire Training	Advance	57,000	57,000

- b) The company is not charging any interest on unsecured loans granted to companies, firms and other parties covered in the register maintained under section 301 of the Act. In our opinion other terms and conditions of loans granted by the company secured or unsecured are prima facie prejudicial to the interest of the company.



- c) The company has not entered into any specific agreement for repayment of principal and interest. In absence of the same, we are unable to make comment on the same.
- d) The company has not entered into any specific agreement for repayment of principal and interest. In absence of the same, we are unable to trace the due date of payment and we are unable to comment on the amount overdue.
- 4) In our opinion and according to the information, and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods. And during the course of audit we have not observed any major weakness in internal controls.
- 5) In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
  - a) According to the information and explanations given to us, the particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section. However, the same register has not been produced before us for verification.
  - b) In our opinion and according to the information and explanations given to us, the company has not entered into any transaction that are required to be entered in register maintained under Section 301 aggregating Rs. 5,00,000/- or more in respect of any party.
- 6) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from public. Therefore, the provisions of clause (vi) of the paragraph 4 of the Order are not applicable to the company.
- 7) According to information and explanations given to us, the company does not have an internal audit system commensurate with its size and nature of its business.
- 8) The maintenance of cost records u/s 209 (1) (d) of the companies Act, 1956 has not been prescribed for the company. Hence, this clause is not applicable to the company.
- 9) In respect of statutory dues:
  - a) According to the information and explanations given to us, the company is regular in depositing undisputed statutory dues with the appropriate authorities during the year. Except that company has not paid professional tax of ₹ 22,696/-.
  - b) According to information and explanation given to us, no undisputed amounts payable in respect of statutory dues are outstanding for a period of more than six months from the date they became payable except that company has not paid professional tax of ₹22,696/-
- 10) The Company has accumulated book loss, however company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- 11) In our opinion and according to the information and explanations given to us, the company does not have outstanding loan from financial institution, bank or debenture holders.





- 12) During the year the company has not granted any loans and advances based on security by way of pledge of shares, debentures and other securities.
- 13) The company is not a chit fund or a nidhi mutual benefit fund / society. Therefore, the provisions of clause 4 (xiii) of paragraph of the Order are not applicable to the company.
- 14) The company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of paragraph of the Order are not applicable to the company.
- 15) In our opinion and according to the explanations and information given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions.
- 16) The company has not obtained any term loan during the year under review.
- 17) According to information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis may have been used for long term investment. No long term funds have been used to finance short term assets.
- 18) According to the information and explanations given to us, the company has not made any allotment of shares to parties and companies covered in the register maintained under section 301 of the Act during the year under review.
- 19) According to information and explanations given to us, the company has not issued debentures during the period covered by our audit report.
- 20) The company has not raised money by public issues during the year under review.
- 21) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

Place: Ahmedabad  
Date: 28<sup>th</sup> May, 2014.

For, ASA & Associates LLP,  
Chartered Accountants  
Regd. No.: 009571N



Partner  
Malav J. Ajmera  
Mem. No. 114351

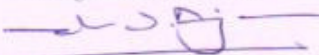


Redex Protech Limited  
Balance Sheet as at March 31, 2014  
(Currency: Indian Rupees ₹)

Particulars	Notes	As at March 31, 2014	As at March 31, 2013
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share capital	1	67,211,500	67,211,500
Reserves and surplus	2	(21,658,149)	(23,165,897)
		<b>45,553,351</b>	<b>44,045,603</b>
<b>Non-current liabilities</b>			
Long-term borrowings	3	1,783,005	1,783,005
Deferred tax liabilities (Net)	9	35,041	(277,396)
Other long term liabilities	4	862,180	862,180
Long-term provisions		-	-
		<b>2,680,226</b>	<b>2,367,789</b>
<b>Current liabilities</b>			
Short-term borrowings		-	-
Trade payables	5	13,271	105,038
Other current liabilities	6	24,315	22,970
Short-term provisions	7	396,730	419,046
		<b>434,315</b>	<b>547,054</b>
<b>TOTAL</b>		<b>48,667,892</b>	<b>46,960,445</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Fixed Assets</b>			
<b>Tangible assets</b>			
Tangible assets	8	17,358,773	15,718,557
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		<b>17,358,773</b>	<b>15,718,557</b>
<b>Non-current investments</b>			
Long-term loans and advances	10	30,305,884	30,041,717
Other non-current assets		-	-
		<b>30,305,884</b>	<b>30,041,717</b>
<b>Current assets</b>			
<b>Current investments</b>			
Inventories		-	-
Trade receivables	11	821,862	1,114,615
Cash and cash equivalents	12	146,373	85,556
Short-term loans and advances	10	35,000	-
Other current assets		-	-
		<b>1,003,235</b>	<b>1,200,171</b>
<b>TOTAL</b>		<b>48,667,892</b>	<b>46,960,445</b>
Summary of Significant accounting policies	18		

The accompanying notes are an integral part of the financial statements.

In terms of our report of even date  
For ASA & Associates LLP  
Chartered Accountants  
Firm Registration No. 009571N

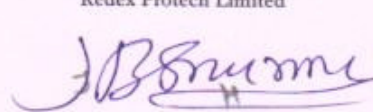
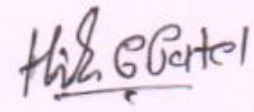


Malav J. Ajmera  
Partner  
Membership No. 114351

Place: Ahmedabad  
Date: 28th May 2014



For and on behalf of the Board of Directors of  
Redex Protech Limited

Director Director

Place: Ahmedabad  
Date: 28th May 2014

Redex Protech Limited

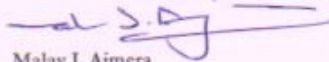
Statement of Profit and Loss for the year ended March 31, 2014

(Currency: Indian Rupees ₹)

Particulars	Notes	Year ended March 31, 2014	Year ended March 31, 2013
<b>Continuing Operation</b>			
Revenue from operations (gross)	13	3,144,149	3,148,851
Less: Excise Duty		-	-
Revenue from operations (net)		3,144,149	3,148,851
Other income		-	-
<b>Total (I)</b>		<b>3,144,149</b>	<b>3,148,851</b>
<b>Expenses</b>			
Employee benefits expense	14	85,782	47,441
Finance costs	15	327	2,624
Depreciation and amortization expense	8	379,536	345,160
Other expenses	16	757,675	711,460
<b>Total (II)</b>		<b>1,223,320</b>	<b>1,106,685</b>
<b>Profit / (Loss) before tax (I-II)</b>		<b>1,920,829</b>	<b>2,042,166</b>
Extraordinary Items		-	-
<b>Profit / (Loss) before tax</b>		<b>1,920,829</b>	<b>2,042,166</b>
Tax Expenses			
- Current Tax (current year 2013-14)		366,014	389,135
- MAT Credit Entitlement		(311,687)	(1,501,531)
- Current Tax (earlier year)		46,316	14,557
- Deferred Tax	9	312,437	1,570,957
		<b>413,081</b>	<b>473,118</b>
<b>Profit / (Loss) for the year from continuing operations</b>		<b>1,507,748</b>	<b>1,569,048</b>
Profit / (Loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
<b>Profit / (Loss) from discontinuing operations (after tax) (B)</b>		<b>-</b>	<b>-</b>
<b>Profit / (Loss) for the year (A+B)</b>		<b>1,507,748</b>	<b>1,569,048</b>
Earnings per equity share:	17		
Basic		0.22	0.23
Diluted		0.22	0.23
Summary of Significant accounting policies	18		

The accompanying notes are an integral part of the financial statements.

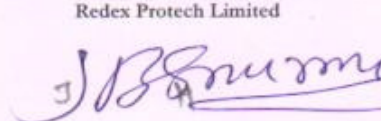
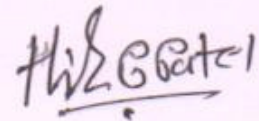
In terms of our report of even date  
For ASA & Associates LLP  
Chartered Accountants  
Firm Registration No. 009571N



Malav J. Ajmera  
Partner  
Membership No. 114351

Place: Ahmedabad  
Date: 28th May 2014

For and on behalf of the Board of Directors  
Redex Protech Limited

Director Director

Place: Ahmedabad  
Date: 28th May 2014



Redex Protech Limited

Cash Flow Statement for the year ended March 31, 2014

(Currency: Indian Rupees ₹)


Particulars	Year ended March 31, 2014	Year ended March 31, 2013
<b>Cash Flow from Operating Activities</b>		
Net Profit before taxation & extra ordinary items	1,920,829	2,042,166
<u>Adjustments for:</u>		
Depreciation on fixed assets	379,536	345,160
<b>Operating Profit before Working Capital changes</b>	<b>2,300,365</b>	<b>2,387,326</b>
<u>Adjustments for:</u>		
(Increase) /Decrease in trade receivables	257,753	(1,114,615)
(Increase) /Decrease in loans and advances	47,520	3,349,336
Increase/(Decrease) in liabilities	(90,423)	(5,748,387)
Increase/(Decrease) in provisions	(22,316)	(24,594)
<b>Cash Generated from Operations</b>	<b>2,492,899</b>	<b>(1,150,934)</b>
Income tax Provision	(412,330)	1,097,839
<b>Net Cash inflow from/(outflow) from Operating activities (A)</b>	<b>2,080,569</b>	<b>(53,095)</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of fixed assets	(2,019,752)	-
Sale Proceeds from investments	-	-
Sale Proceeds from fixed assets	-	-
Interest received	-	-
Dividend received	-	-
<b>Net Cash inflow from/(outflow) from Investing activities (B)</b>	<b>(2,019,752)</b>	<b>-</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from issue of shares including premium	-	-
Repayment of borrowings	-	-
Loans & Advances Given	-	-
<b>Net Cash inflow from/(outflow) from Financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>60,817</b>	<b>(53,095)</b>
Cash and Cash Equivalents at the beginning of the year	85,556	138,651
<b>Cash and Cash Equivalents at the closing of the year</b>	<b>146,373</b>	<b>85,556</b>

In terms of our report of even date

For ASA & Associates LLP

Chartered Accountants

Firm Registration No. 009571N



Malav J. Ajmera

Partner

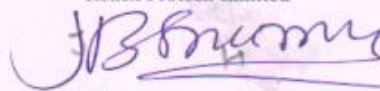
Membership No. 114351

Place: Ahmedabad

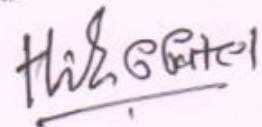
Date: 28th May 2014

For and on behalf of the Board of Directors

Redex Protech Limited



Director



Director

Place: Ahmedabad

Date: 28th May 2014



(Currency: Indian Rupees ₹)

1 - Share capital

Particulars	As at March 31, 2014	As at March 31, 2013
<b>Authorised shares</b> 7000000 (PY 7000000) equity Shares of Rs 10/- each	70,000,000	70,000,000
	70,000,000	70,000,000
<b>Issued, subscribed and fully paid-up shares</b> 6721150 (PY 6721150) equity Shares of Rs 10/- each	67,211,500	67,211,500
	67,211,500	67,211,500

Refer notes below

a. Information on shareholders - Holding more than 5% shares

Name of Shareholder	Relationship	As at March 31, 2014		As at March 31, 2013	
		No of Equity shares held	Percentage of Holding	No of Equity shares held	Percentage of Holding
Rajendra D. Bhagat	Key Management Personnel	662,800	9.86%	662,800	9.86%

Terms /rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

b. Reconciliation of the shares outstanding

Particulars	Equity Shares		Equity Shares	
	As at March 31, 2014		As at March 31, 2013	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	6,721,150	67,211,500	6,721,150	67,211,500
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	6,721,150	67,211,500	6,721,150	67,211,500

c. As at 31 March, 2014 & As at 31st March, 2013 no shares were reserved for issuance towards outstanding employee stock options granted/available, outstanding share warrants and convertible securities/bonds/debentures

d. No equity shares have been allotted without receipt of cash or allotted as bonus shares or shares bought back

e. There is no calls unpaid both at the beginning or at the end of the year concerned

f. No shares have been forfeited during the year or prior period.



Redex Protech Limited

Notes to financial statements for the year ended March 31, 2014

(Currency: Indian Rupees ₹)

2 - Reserves and surplus

Particulars	As at March 31, 2014	As at March 31, 2013
<b>a. Securities Premium Account</b>		
Opening Balance	23,611,500	23,611,500
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for various reasons	-	-
Closing Balance	23,611,500	23,611,500
<b>b. Profit &amp; Loss Account</b>		
Opening balance	(46,777,398)	(48,346,446)
(+) Net Profit/(Net Loss) for the current year	1,507,748	1,569,048
Closing Balance	(45,269,649)	(46,777,398)
	(21,658,149)	(23,165,897)

3 - Long-term borrowings

Particulars	As at March 31, 2014	As at March 31, 2013
<b>UNSECURED</b>		
<b>Other loans and advances</b>		
Capital Consultancy	200,000	200,000
Neeldeep Exports Pvt. Ltd.	1,383,005	1,383,005
Shaileshbhai Mehta	200,000	200,000
	1,783,005	1,783,005

4 - Other long-term liabilities

Particulars	As at March 31, 2014	As at March 31, 2013
<b>Trade payables *</b>		
Acceptances		
- Due to Micro and Small Enterprises		
- Other than Micro and Small Enterprises	862,180	862,180
	862,180	862,180



Redex Protech Limited  
Notes to financial statements for the year ended March 31, 2014

(Currency: Indian Rupees ₹)

5 - Current liabilities

Trade payables

Particulars	As at March 31, 2014	As at March 31, 2013
Trade Payables *		
Acceptances		
- Due to Micro and Small Enterprises	-	-
- Other than Micro and Small Enterprises	13,271	105,038
	<u>13,271</u>	<u>105,038</u>

6 - Other current liabilities

Particulars	As at March 31, 2014	As at March 31, 2013
Statutory Remittances		
Unpaid Professional Tax	22,696	22,696
TDS Payable	1,619	274
	<u>24,315</u>	<u>22,970</u>



Redex Protech Limited  
Notes to financial statements for the year ended March 31, 2014

(Currency: Indian Rupees ₹)

7 - Short-term Provisions

Particulars	Long-term		Short-term	
	As at March 31, 2014	As at March 31, 2013	As at March 31, 2014	As at March 31, 2013
<b>Provision for employee benefits</b>				
Salary and Reimbursement	-	-	7,120	6,315
(A)	-	-	<b>7,120</b>	<b>6,315</b>
<b>Other provisions</b>				
Provison for taxation	-	-	366,014	389,135
Unpaid Audit Fees	-	-	23,596	23,596
(B)	-	-	389,610	412,731
<b>Total (A+B)</b>	-	-	<b>396,730</b>	<b>419,046</b>

a. Income tax comprises of current tax provisions and the net change in the deferred tax asset or liability in the year. The deferred tax assets and liabilities are calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted tax rates. Deferred tax assets are recognised on unabsorbed depreciation and carry forward of losses as there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised.

b. During the current year company has recognised differed tax assets on unabsorbed depreciation & carry forward of losses as it is possible that sufficient future income will be recognised to realise such deferred tax asset.





Redex Prometh Limited  
Notes forming part of the financial statements

Note 8 Fixed assets

A. Tangible assets	Balance as at 1 April, 2013	Additions	Disposals	Acquisitions through business combinations	Gross block					Balance as at 31 March, 2014
					Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(a) Land	3,325,502	-	-	-	-	-	-	-	-	3,325,502
Freehold Leasehold *										
(b) Buildings	2,559,670	-	-	-	-	-	-	-	-	2,559,670
Owned	11,693,034	1,152,698	-	-	-	-	-	-	-	12,845,732
Office Building - A'bad										
Office Building - Saranad										
Factory Building	1,608,462	-	-	-	-	-	-	-	-	1,608,462
Given under operating lease *										
(c) Office equipment	372,479	-	-	-	-	-	-	-	-	372,479
Owned										
Taken under finance lease *										
Given under operating lease *										
(d) Electric Installations	665,328	315,936	-	-	-	-	-	-	-	979,264
(e) Airconditioners	579,247	-	-	-	-	-	-	-	-	579,247
Owned										
Taken under finance lease *										
Given under operating lease *										
(f) Furniture & Fixtures	-	553,118	-	-	-	-	-	-	-	553,118
Total	20,803,722	2,019,752	-	-	-	-	-	-	-	22,823,474
Previous year	20,803,722	-	-	-	-	-	-	-	-	20,803,722



Redex Protech Limited  
Notes forming part of the financial statements

Note 8 Fixed assets (contd.)

A	Tangible assets	Balance as at 1 April, 2013	Depreciation / amortisations expense for the year	Accumulated depreciation and impairment				Net book	
				Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments	Balance as at 31 March, 2014
		₹	₹	₹	₹	₹	₹	₹	₹
	(a) Land								
	Freehold								
	Leasehold*								
	(b) Buildings								
	Own use								
	Office Building - A'bad	875,400	41,724	-	-	-	-	917,124	1,684,270
	Rented								
	Office Building - Saranad	1,592,933	198,880	-	-	-	-	1,791,813	10,100,101
	Factory Building								
	Given under operating lease*	1,143,515	53,720	-	-	-	-	1,197,235	464,947
	(c) Office equipment								
	Owned								
	Taken under finance lease*	372,479	-	-	-	-	-	372,479	-
	Given under operating lease*								
	Electric Installations	597,833	40,971	-	-	-	-	638,804	67,495
	Airconditioners	503,005	27,516	-	-	-	-	530,521	76,242
	Owned								
	Taken under finance lease*								
	Given under operating lease*								
	(f) Furniture & Fixture								
	Total	5,085,165	379,536	-	-	-	-	5,464,701	15,718,557
	Previous year	4,740,004	281,751	-	-	-	-	4,740,004	16,063,717



Redox Protech Limited  
Notes forming part of the financial statements

Note 8 Fixed assets (contd.)

B. Depreciation and amortisation relating to continuing operations:	Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		₹	₹
	Depreciation and amortisation for the year on tangible assets as per Note 8 A	379,536	345,160
	Less: Utilised from revaluation reserve	-	-
	Depreciation and amortisation relating to discontinuing operations	-	-
	Depreciation and amortisation relating to continuing operations	379,536	345,160
	<b>Notes:</b>		
	(i) There was not any amounts written off on reduction of capital or revaluation of assets or sums added to assets on revaluation during the preceding 5 years:		
	(ii) No assets were acquired under hire purchase agreements		
	(iii) There was not any joint ownership of assets by the Company with any other company.		
	(iv) Fixed assets are stated at cost less depreciation		
	(v) Depreciation is provided on Straight line method at the rate and in the manner prescribed in Schedule XIV to the Companies Act, 1956. Depreciation on assets added or disposed off during the year is provided on pro-rata basis with reference to the date of addition or disposal.		





Redex Protech Limited  
Notes to financial statements for the year ended March 31, 2014

(Currency: Indian Rupees ₹)

10 -Loans and advances

Particulars	Non-current		Current	
	As at March 31, 2014	As at March 31, 2013	As at March 31, 2014	As at March 31, 2013
<b>Loans and advances to related parties</b>				
Unsecured, considered good	28,066,091	28,112,001	-	-
	<b>28,066,091</b>	<b>28,112,001</b>	<b>-</b>	<b>-</b>
<b>Other loans and advances</b>				
Unsecured, considered good				
Awesome Management Consultants Pvt. Ltd.	-	-	25,000	-
Jayesh Mahwana	-	-	10,000	-
<b>Balance with statutory / government authorities</b>				
(i) TDS Receivable	394,421	395,941	-	-
(ii) Provident Fund	32,154	32,154	-	-
(iii) MAT Credit Entitlement	1,813,218	1,501,531	-	-
	<b>2,239,793</b>	<b>1,929,626</b>	<b>35,000</b>	<b>-</b>
	<b>30,305,884</b>	<b>30,041,717</b>	<b>35,000</b>	<b>-</b>



Redex Protech Limited

Notes to financial statements for the year ended March 31, 2014

(Currency: Indian Rupees ₹)

II - Trade receivables

Particulars	As at March 31, 2014	As at March 31, 2013
Trade receivables outstanding for a period less than six months		
Secured, considered good		
Unsecured, considered good	821,862	1,114,615
	821,862	1,114,615
Trade receivables outstanding for a period exceeding six months		
Secured, considered good	-	-
Unsecured, considered good	-	-
	-	-
	821,862	1,114,615

Trade Receivable stated above include debts due by:

Particulars	As at March 31, 2014	As at March 31, 2013
Directors	-	-
Other officers of the Company	-	-
Firm in which director is a partner	-	-
Enterprise controlled by KMP	821,862	1,114,615
Private Company in which director is a member	-	-



Redex Protech Limited

Notes to financial statements for the year ended March 31, 2014

(Currency: Indian Rupees ₹)

12 - Cash and cash equivalents

Particulars	As at March 31, 2014	As at March 31, 2013
a. Balances with banks		
Central Bank of India	9,852	9,926
b. Cash on hand	136,521	75,630
Of the above, the balances that meet the definition of cash and cash equivalents as per AS 3 Cash Flow Statements is	146,373	85,556



Redex Protech Limited

Notes to financial statements for the year ended March 31, 2014

(Currency: Indian Rupees ₹)

13 - Revenue from operations

Particulars	Year Ended March 31, 2014	Year Ended March 31, 2013
Revenue from operations		
a. Sale of services	204,149	208,765
(A)	204,149	208,765
b. Other operating revenue	2,940,000	2,940,086
(B)	2,940,000	2,940,086
Revenue from operations (A+B)	3,144,149	3,148,851

Details of services rendered

Particulars	Year Ended March 31, 2014	Year Ended March 31, 2013
Sale of Service comprises of		
Extinguisher Refilling & Labour Services	204,149	208,765
	204,149	208,765

Details of Other Operating Revenues

Particulars	Year Ended March 31, 2014	Year Ended March 31, 2013
Other operating revenue comprises of		
Rent Income	2,940,000	2,940,000
Kasur-Vatav	-	-86
	2,940,000	2,940,086





Redex Protech Limited  
Notes to financial statements for the year ended March 31, 2014

(Currency: Indian Rupees ₹)

14 - Employee benefit expenses

Particulars	Year Ended March 31, 2014	Year Ended March 31, 2013
Salaries and incentives	85,782	47,441
	85,782	47,441

15 - Finance Cost

Particulars	Year Ended March 31, 2014	Year Ended March 31, 2013
Interest on delayed payment of T.D.S.	-	1920
Bank Charges	327	704
	327	2,624



Redex Protech Limited

Notes to financial statements for the year ended March 31, 2014

(Currency: Indian Rupees `)

16 - Other Expenses

Particulars	Year Ended March 31, 2014	Year Ended March 31, 2013
<b>Rates and Taxes</b>		
Gram Panchayat Tax	41,000	-
Professional Tax	2,000	2,012
Land Melsul Charges	187,661	100,000
Payments to Auditor	72,865	79,456
Legal and Professional	26,000	167,738
Printing and Stationery	7,880	9,337
Business Promotion	53,126	49,894
ROC Expense	-	10,000
Stock Exchange Application & Custody Fees	175,144	47,191
BSE ALF Expense	28,090	17,004
Service Charges Expense	55,154	72,291
Extinguisher Refilling Charges	54,305	64,641
Labour Charges	43,867	52,809
Postage & Courier	3,073	23,127
Other Expenses	7,510	15,960
	<b>757,675</b>	<b>711,460</b>

Particulars	Year Ended March 31, 2014	Year Ended March 31, 2013
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	30,337	58,989
For taxation matters & other matters	42,528	20,467
	<b>72,865</b>	<b>79,456</b>



Redex Protech Limited

Notes to financial statements for the year ended March 31, 2014

Note Disclosures under Accounting Standards

(Currency: Indian Rupees ₹)

17 - Earnings per share

Particulars	Year Ended March 31, 2014	Year Ended March 31, 2013
<b>Earnings per share</b>		
<b>Basic &amp; Diluted</b>		
<b>Continuing operations</b>		
Net profit / (loss) for the year from continuing operations	1,507,748	1,569,048
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	1,507,748	1,569,048
Weighted average number of equity shares	6,721,150	6,721,150
Par value per share	10	10
Earnings per share from continuing operations - Basic	0.22	0.23
<b>Total operations</b>		
Net profit / (loss) for the year	1,507,748	1,569,048
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders	1,507,748	1,569,048
Weighted average number of equity shares	6,721,150	6,721,150
Par value per share	10	10
Earnings per share - Basic	0.22	0.23
<b>Basic (excluding extraordinary items)</b>		
<b>Continuing operations</b>		
Net profit / (loss) for the year from continuing operations	1,507,748	1,569,048
(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-	0
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	1,507,748	1,569,048
Weighted average number of equity shares	6,721,150	6,721,150
Par value per share	10	10
Earnings per share from continuing operations, excluding extraordinary items - Basic	0.22	0.23
<b>Total operations</b>		
Net profit / (loss) for the year	1,507,748	1,569,048
(Add) / Less: Extraordinary items (net of tax)	-	0
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	1,507,748	1,569,048
Weighted average number of equity shares	6,721,150	6,721,150
Par value per share	10	10
Earnings per share, excluding extraordinary items - Basic	0.22	0.23



Redex Protech Limited

Grouping of Balance Sheet

Particulars	Amount (₹)	Amount (₹)
	31.3.2014	31.3.2013
<b>Other Long-term Liabilities</b>		
Ahmedabad Stock Exchange Ltd.	45,000	45,000
Ashish Jain	(2,000)	(2,000)
Bhartiya Hareram Tirhram	688,171	688,171
Deep Enterprises	6,078	6,078
G.K. Choker & Co	10,000	10,000
Ghanshyam Thadani	(1,000)	(1,000)
Greaves Ltd.	36,682	36,682
Haron Stationers & Printers	3,577	3,577
Industrial Services	44,867	44,867
Patel Trading Co.	838	838
Patel Trading Corporation	647	647
Precision Industries	12,621	12,621
Saparni Jain	(1,000)	(1,000)
Shah Xerox & Duplicating	17,699	17,699
	<b>862,180</b>	<b>862,180</b>
<b>Trade Payables(For Exp.)</b>		
Dhanv enterprise	-	775
Purva Sharegistry (India Pvt.Ltd)	13,271	14,263
Saurabh Soparkar	-	90,000
	<b>13,271</b>	<b>105,038</b>
<b>Loans &amp; Advances to Related Parties</b>		
Angana Bhagat	19,134,228	18,714,228
Gnanesh Bhagat	2,238,613	2,238,613
R. D. Bhagat	1,005,000	1,005,000
Yash Bhagat Institute of Fire Technology	57,000	57,000
Yash Shelters Ltd.	5,631,250	6,097,250
	<b>28,066,091</b>	<b>28,112,091</b>

Computation of Depreciation as per Income Tax Act, 1961

Name of Assets	Rate	Op. WDV 01.04.2013	Upto 182 Days	After 182 Days	Sale		Total	Depreciation	Cl. WDV 31.03.2014
					Date	Amt.			
Plant & Machinery	15%	36,780	263,936	50,000	-	-	350,716	48,857	301,859
Furniture & Fixture	10%	-	302,863	250,255	-	-	553,118	42,799	510,319
Plant & Machinery	60%	1	-	-	-	-	1	1	-
		36,781	566,799	300,255	-	-	903,835	91,657	812,178



Redex Protech Limited

Calculation of DTA/DTL for the year ended on 31st March, 2014

Time Difference	Rs.
As Per Books WDV of Assets	925,579
As Per Income Tax WDV	812,178
Difference of WDV	113,401
DTL on Assets .....(1)	(35,041)
<b>DTA</b>	
Already D.T.A. upto 31.03.2013. ....(4)	277,396
<b>CREATION OF DTL . . . .(3+2-1)</b>	<b>312,437</b>



*[Faint, illegible handwritten text or signature]*

## REDEX PROTECH LIMITED

Notes to the financial statements for the year ended March 31, 2014

(Currency: Indian Rupees ₹)

### 18. Summary of Significant accounting policies

#### a) Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles of India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956 ('the Act'). The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The financial statements are presented in Indian rupees and rounded off to nearest Rupee unless otherwise stated.

#### b) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. 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.

#### c) Fixed Assets / Intangible Assets

Fixed Assets are stated on cost less accumulated depreciation. The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the working condition for its intended use.

#### d) Depreciation

- Depreciation on other fixed assets is provided on Straight Line Method on a pro rata basis over its economic useful lives, estimated by the management or at the rates prescribed under Schedule XIV of the Act whichever is higher.

Fixed Assets	Rates adopted(SLM)	Schedule XIV Rates (SLM)
Office Building	1.63%	1.63%
Factory Building	3.34%	3.34%
Air Conditioner	4.75%	4.75%
Electric Installation	4.75%	4.75%
Furniture & Fixture	6.33%	6.33%

- Assets costing less than or equal to Rs. 5,000 are depreciated fully in the year of purchase.



## REDEX PROTECH LIMITED

Notes to the financial statements for the year ended March 31, 2014

(Currency: Indian Rupees ₹)

### Impairment of Assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or a group of assets. The recoverable amount of the asset (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. 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. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

Value in use is the present value of estimated future cash flow expected to arise from the continuing use of the assets and from its disposal at the end of its useful life.

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.

### e) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- *Service Income*  
Service income is recognised as per the terms of the contract when the related services are rendered. It is stated net of service tax.
- *Interest income*  
Interest income is recognized on time proportion basis.
- *Other Income*  
Income from investment and other service income are accounted on accrual basis.

### f) Taxation

Income-tax expense comprises current tax, deferred tax charge or credit, minimum alternative tax (MAT).

#### *Current tax*

Provision for current tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws.

#### *Deferred tax*

Deferred tax liability or asset is recognized for timing differences between the profits/losses offered for income tax and profits/losses as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax asset is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognized only if there is a virtual certainty of realization of such





# REDEX PROTECH LIMITED

## Notes to the financial statements for the year ended March 31, 2014

(Currency: Indian Rupees ₹)

asset. Deferred tax asset is reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

### *Minimum alternative tax*

Minimum alternative tax (MAT) obligation in accordance with the tax laws, which give rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal tax during the specified period. Accordingly, it is recognized as an asset in the Balance Sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

### g) Borrowing Cost

Borrowing costs to the extent related/attribution to the acquisition/construction of assets that takes substantial period of time to get ready for their intended use are capitalized along with the respective fixed asset up to the date such asset is ready for use. Other borrowing costs are charged to the Statement of Profit and Loss.

### h) Earnings Per Share

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

Diluted earnings per share are calculated after adjusting effects of potential equity shares (PES). PES are those shares which will convert into equity shares at a later stage. Profit / loss is adjusted by the expenses incurred on such PES. Adjusted profit/loss is divided by the weighted average number of ordinary plus potential equity shares.

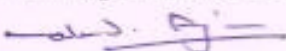
### i) Provisions and Contingencies

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of future events not wholly within the control of the Company.

When there is an obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

For, ASA & Associates LLP,  
Chartered Accountants  
Firm Regd. No. 009571N



Malav J. Ajmera

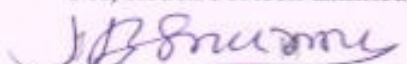
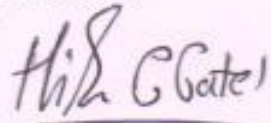
Partner

Membership No. 114351

Date :- 28<sup>th</sup> May 2014

Place :- Ahmedabad

For and on behalf of Board of Directors of  
For, Redex Protech Limited

  
Director  
Director

Redex Protech Limited

Notes to the financial statements for the year ended March 31, 2014

(Currency: Indian Rupees ₹)

19. Related Party disclosures under Accounting Standard

Related Party disclosures

i. List of related parties

Sr. No.	Name of the Party	Relationship
1	Mr. Gnanesh R. Bhagat	Key Management personnel
2	Yash Systems (Prop. Gnanesh R. Bhagat)	Key Management personnel
3	Mrs. Angana G. Bhagat	Key Management personnel
4	Mr. Rajendra D. Bhagat	Key Management personnel
5	Mr. Vikram D. Bhagat	Key Management personnel
6	Mr. Jayprakash B. Sharma	Key Management personnel
7	Mr. Hiren P. Patel	Key Management personnel
8	Yash Shelters Limited	Enterprise Controlled by Key Management Personnel
9	Champaben Bhagat Education Trust	Enterprise Controlled by Key Management Personnel
10	Yash Bhagat Institute of Fire Technology	Enterprise Controlled by Key Management Personnel
11	Yash Aqua Build LLP	Enterprise Controlled by Key Management Personnel

ii. Transactions with Related Parties :

Name of Party	Nature of Transaction	Year ended March 31, 2014	Year ended March 31, 2013
Mrs. Angana G. Bhagat	Advances	4,20,000	(36,36,000)
Yash Shelters Limited	Advances	(4,66,000)	(12,13,000)
Champaben Bhagat Education Trust	Borrowing	7,19,000	2,37,000
Champaben Bhagat Education Trust (College of Fire Technology)	Rent Income	29,40,000	29,40,000
Yash Aqua Build LLP	Advance	1,51,763	-



Redex Protech Limited

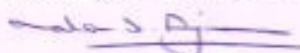
Notes to the financial statements for the year ended March 31, 2014

(Currency: Indian Rupees ₹)

iii. Balance Outstanding of Related Parties :

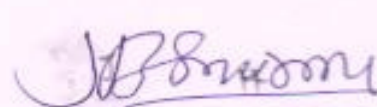
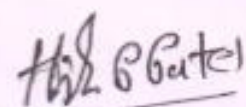
Name of Party	Receivable/ Payable	As at March 31, 2014	As at March 31, 2013
Mr. Gnanesh R. Bhagat	Receivable	8,96,000	8,96,000
Yash Systems (Prop. Gnanesh R. Bhagat)	Receivable	13,42,613	13,42,613
Mrs. Angana G. Bhagat	Receivable	1,91,34,228	1,87,14,228
Mr. Rajendra D. Bhagat	Receivable	10,05,000	10,05,000
Yash Shelters Limited	Receivable	56,31,250	60,97,250
Champakben Bhagat Education Trust	Receivable	8,21,862	11,14,616
Yash Bhagat Institute of Fire Technology	Receivable	57,000	57,000

In term of our report of even date attached  
For, ASA & Associates LLP  
Chartered Accountants  
Firm Registration No: 009571N

  
Malav J. Ajmera  
Partner  
Mem. No. 114351

Place: Ahmedabad  
Date: 28<sup>th</sup> May, 2014

For and an behalf of the Board of Directors of  
Redex Protech Limited

   
Director Director

Place: Ahmedabad  
Date: 28<sup>th</sup> May, 2014

