

**DIRECTORS' REPORT**

To  
The Members,

Your Directors have pleasure in presenting herewith their 2<sup>nd</sup> Annual Report together with the Audited statements of Accounts for the year ended 31<sup>st</sup> March, 2014.

**FINANCIAL & OPERATIONAL RESULTS**

During the year under review, the Company has earned profit of Rs. 5,03,001 /- after providing Rs. 1,11,492/- depreciation, Rs. 3,02,668/- for finance costs. After taking in to accounts of the previous years' carried forward loss of Rs. 1,04,087/-, the total profit carried to balance sheet stands at Rs. 3,98,914/-. During the year the Revenue from operations was Rs. 4,12,65,866/- and other income was Rs. 15,154/-.

**DEPOSIT**

The Company has not received any deposits from the public within the meaning of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975.

**DIVIDEND**

In order to conserve the cash resources and to meet the financial needs for the future growth of the Company, no dividend is recommended by the directors for the current year.

**DIRECTORS**

Mrs. Mayuri Patel (DIN: 05350901) was appointed as an Additional Director of the Company with effect from 30<sup>th</sup> August, 2014 their terms of appointment expires on ensuring Annual General Meeting. The Board recommends her appointment as director of the Company.

**DIRECTORS' RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 217[2AA] of the Companies Act, 1956, your Directors states that:

1. In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating departure.
2. The Company has selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the affairs of the Company at the end of 31<sup>st</sup> March, 2014 and of the profit and loss for the year ended on that date.
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting any frauds and other irregularities.
4. The annual account for the year ended 31<sup>st</sup> March, 2014 has been prepared on a going concern basis.

## **AUDITORS**

M/s. S. J. Pathak & Co, Chartered Accountants, Ahmedabad, the Auditor of the Company retire at the ensuing Annual General Meeting and is recommended for re-appointment.

## **CONSERVATION OF ENERGY**

The Particulars to be disclosed under the provision of section 217 (1)(e) of companies Act, 1956 read with the companies [Disclosure of Particulars in the Report of Board of Directors] Rules, 1988 regarding conservation of energy and technology absorption are not applicable to the Company considering the nature of its business. The foreign exchange earnings and outgo were:

Foreign exchange earnings : Nil

Foreign exchange outgo : 8,07,399/-

## **PARTICULARS OF EMPLOYEES**


The Company had no employees covered under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of the Employees) Rules, 1975.

## **ACKNOWLEDGMENTS**

The Directors extend their sincere thanks to all Government and non-Government agencies, Banks, and all others associated with the Company, for their co-operation, continued support, assistance, trust and confidence reposed by them in the Company.

Date : 05.09.2014  
Place : Ahmedabad

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

  
RITESH PATEL  
CHAIRMAN  
DIN: 05350896

**S. J. PATHAK & CO.**  
Chartered Accountants

9, Pranav Apartments, Opp. Gurukul, Memnagar, Ahmedabad-380052  
E-mail:sjpathak@hotmail.com. Phone : 0091-079-26409243 Fax : 0091-079-26469711

**INDEPENDENT AUDITORS' REPORT**

To  
The Members of  
**FELIX INDUSTRIES PVT. LTD.**  
AHMEDABAD

**Report on the Financial Statements**

We have audited accompanying financial statements of FELIX INDUSTRIES PVT. LTD., which comprises of the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss 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. 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.

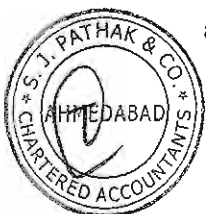
### **Opinion**

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 Profit and Loss Account, of the profit for the year ended on that date; and

### **Report on other Legal and Regulatory Requirement**

1. The Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act is not applicable to the company.
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
  - c) the Balance Sheet and Statement of Profit and Loss 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 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 : 05/09/2014



For **S. J. Pathak & Co.**  
Chartered Accountants  
FRN : 107790W



**T.R.Dhami**  
Partner  
Membership No. 146270

**FELIX INDUSTRIES PVT. LTD.**  
**AHMEDABAD**



**Balance Sheet as at 31st March, 2014**

Particulars	Note No	As at 31st March 2014	As at 31st March 2013
		Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	100000	100000
(b) Reserves and Surplus	3	398914	(104087)
(c) Money received against share warrants		0	0
<b>(2) Share application money pending allotment</b>		0	0
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings		0	0
(b) Deferred tax liabilities (Net)		11200	0
(c) Other Long term liabilities		0	0
(d) Long-term provisions		0	0
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	4	6341109	0
(b) Trade payables	5	16696938	242545
(c) Other current liabilities	6	390397	0
(d) Short-term provisions	7	404430	21348
<b>Total</b>		<b>24342989</b>	<b>259806</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	8	653879	0
(ii) Intangible assets		0	0
(iii) Capital work-in-progress		0	0
(iv) Intangible assets under development		0	0
(b) Non-current investments		0	0
(c) Deferred tax assets (net)		0	0
(d) Long term loans and advances		0	0
(e) Other non-current assets	9	29512	33201
<b>(2) Current assets</b>			
(a) Current investments		0	0
(b) Inventories		4841607	0
(c) Trade receivables	10	14981246	0
(d) Cash and cash equivalents	11	98294	20425
(e) Short-term loans and advances	12	3738452	206180
(f) Other current assets		0	0
<b>Total</b>		<b>24342989</b>	<b>259806</b>

Significant Accounting Policies 1

The Significant Accounting Policies referred to above form an integral part of the Balance Sheet

**For S.J.Pathak & Co.**  
**Chartered Accountants**  
Firm Reg. No.107790W

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**T. R. Dhami**  
Partner  
Membership No.146270  
Place : Ahmedabad.  
Date: 05/09/2014



**For and on behalf of the Board of directors**

Director

Director

Place : Ahmedabad

Date: 05/09/2014

**Profit and Loss statement for the year ended 31st March, 2014**

	Particulars	Note No	Figures for the year 2013-14	Figures for the year 2012-13
			Rs.	Rs.
I.	Revenue from operations	13	41265866	0
II.	Other Income	13	15154	0
	<b>Total Revenue (I +II)</b>		<b>41281020</b>	<b>0</b>
III.	<u>Expenses:</u>			
	Cost of materials consumed		0	0
	Purchase of Stock-in-Trade		32100707	0
	Changes in inventories Stock-in-Trade	14	(4841607)	0
	Direct Expenses	15	8166385	0
	Employee benefit expense	16	2378444	0
	Financial costs	17	302668	0
	Depreciation and amortization expense	8	111492	0
	Preliminary and Preoperative Exps Written off		3689	3689
	Other expenses	18	2370040	100398
	<b>Total Expenses</b>		<b>40591818</b>	<b>104087</b>
IV.	Profit before exceptional and extraordinary items and tax (III - IV)		689201	(104087)
V.	Exceptional Items		0	0
VI.	Profit before extraordinary items and tax (V - VI)		689201	(104087)
VII.	Extraordinary Items		0	0
VIII.	Profit before tax (VII - VIII)		689201	(104087)
IX.	Tax expense:			
	(1) Current tax		175000	0
	(2) Deferred tax		11200	0
X.	Profit/(Loss) from the period from continuing operations (IX - X)		503001	(104087)
XI.	Profit/(Loss) from discontinuing operations		0	0
XII.	Tax expense of discounting operations		0	0
XIII.	Profit/(Loss) from Discontinuing operations (XII - XIII)		0	0
XIV.	Profit/(Loss) for the period (XI + XIV)		503001	(104087)
XV.	Earning per equity share:			
	(1) Basic		<b>50.30</b>	<b>(10.41)</b>
	(2) Diluted		Not Applicable	Not Applicable

Significant Accounting Policies

1

The Significant Accounting Policies referred to above form an integral part of the Balance Sheet

For S.J.Pathak & Co.  
Chartered Accountants  
Firm Reg. No.107790W

*T. R. Dhami*

**T. R. Dhami**  
Partner  
Membership No.146270  
Place : Ahmedabad.  
Date: 05/09/2014



For and on behalf of the Board of directors

*[Signature]*  
Director

*m.v. patel*  
Director

Place : Ahmedabad  
Date: 05/09/2014

**FELIX INDUSTRIES PVT. LTD.**  
**AHMEDABAD**

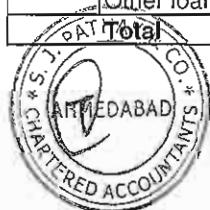


**NOTES FORMING PART OF THE BALANCE SHEET**  
**AS AT 31ST MARCH 2014**

Note No	Particulars	As at 31st March 2014	As at 31st March 2013
		Rs.	Rs.
<b>2</b>	<b>Share Capital</b>		
a	<b>Equity Share Capital</b>		
	Authorised Share capital 100000 Equity Shares of Rs. 10/- each	1000000	1000000
	Issued, subscribed & fully paid share capital 10000 Equity Shares of Rs. 10/- each	100000	100000
	Calls unpaid	0	0
	Forfeited shares	0	0
b	<b>Preference Share Capital</b>	0	0
	<b>Total</b>	<b>100000</b>	<b>100000</b>

Note No	Particulars	As at 31st March 2014	As at 31st March 2013
		Rs.	Rs.
<b>3</b>	<b>Reserves and Surplus</b>		
	Capital Reserves	0	0
	Capital Redemption Reserves	0	0
	Securities Premium Reserves	0	0
	Debenture Redemption Reserves	0	0
	Revaluation Reserves	0	0
	Other Reserve / fund	0	0
	<b>Surplus from profit and loss account</b>		
	Opening Balance	(104087)	0
	Profit/loss during the year	503001	(104087)
	<b>Total</b>	<b>398914</b>	<b>(104087)</b>

Note No	Particulars	As at 31st March 2014	As at 31st March 2013
		Rs.	Rs.
<b>4</b>	<b>Short-terms borrowings</b>		
i	<b>Secured</b>		
	Loans repayable on demand		
	- Bank Of Baroda CC A/c No. 29760400000335	4525415	0
	- HDFC Bank Credit Card	5194	0
	Loans and advances from related parties	0	0
	Deposits	0	0
	Other loan and advances	0	0
ii	<b>Unsecured</b>		
	Loans repayable on demand	0	0
	Loans and advances from related parties		
	- Riteshbhai V. Patel	1810500	0
	Deposits	0	0
	Other loan and advances	0	0
	<b>Total</b>	<b>6341109</b>	<b>0</b>



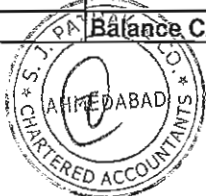


**FELIX INDUSTRIES PVT. LTD.**  
**AHMEDABAD**



**NOTES FORMING PART OF THE BALANCE SHEET**  
**AS AT 31ST MARCH 2014**

Note No	Particulars	As at 31st	As at 31st
		March 2014	March 2013
		Rs.	Rs.
5	<b>Trade Payables</b>		
	<b>For Goods</b>		
	Aaima Engineering Company	33363	0
	A D Controls	120500	0
	Air O Seal Enterprises	26775	0
	Akshar Chemicals	145953	0
	Akshay Enterprises	585665	0
	Alfa Pumps (P) Limited	363196	0
	Ankur Fastners	1331	0
	Apollo Machinery	274281	0
	Astral Poly Technik Ltd	6347167	0
	Aventura Components Pvt Ltd	21420	0
	Cooldeck Aqua Solutions Pvt Ltd	38236	0
	E-Front Line Recycling Pvt. Ltd	30600	0
	Felix Industries (Prop. Ritesh V. Patel)	498890	242545
	Glynwed Pipe Systems (I) P Ltd	238233	0
	Gopani Product Systems	182658	0
	Gurukrupa Hardware & Pipe	23618	0
	Instronix Process Controls	32760	0
	Janak Enterprise	4663	0
	Jay Water Management Pvt. Ltd.	182700	0
	Jeel Aqua	241380	0
	Jet Fibre Pumps & Equipment P. Ltd.	1892764	0
	Kumarpal Kantilal & Company	3780	0
	Kunthunath Electricals	109032	0
	Kushal Tranding Co.	257591	0
	Micro Hydrochem Pvt. Ltd.	89750	0
	National Plastics	53577	0
	Navyug Enterprises	7010	0
	Patel Fibreglass & Chemicals	43345	0
	R K . INSTRUMENTS	15504	0
	Sachin Industries Ltd.	492136	0
	Samrat Pipe & Fittings	115805	0
	Santram Engineers Private Limited	193410	0
	Shri Hari Hardware	4864	0
	Shri Vishwakarma Rubber Industries	90048	0
	Tekni Engineering Pvt. Ltd.	39774	0
	Turakhia Enterprise	291667	0
	Unitech Systems	6107	0
	Vinay Sales Agency	159840	0
	<b>Balance C/f</b>	<b>13259393</b>	<b>242545</b>



**FELIX INDUSTRIES PVT. LTD.**  
**AHMEDABAD**

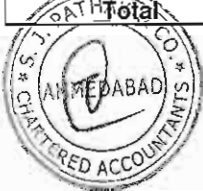


**NOTES FORMING PART OF THE BALANCE SHEET**  
**AS AT 31ST MARCH 2014**

Balance B/f	(Note 5 Continue...)	13259393	242545
<b>For Expenses</b>			
Akshar Consultants		2247	0
Vimal Oil & Foods Ltd-Unit II		14516	0
Gogji Roadlines		2000	0
Insignis Business Solutions		55056	0
Jay Khodiyar Construction		2361196	0
Kapadia Infotech		26850	0
Laxmi Roadways		30000	0
Pragnesh Shah & Co.		11000	0
Ramdev Roadways		10500	0
Ritaben Dineshbhai Patel (Gandhinar Factory)		40700	0
Roby Fabrication Work		515495	0
Safe Consultancy Service		7500	0
Sarjan Watertech India Pvt. Ltd.		7434	0
Shakti Fabricators		337365	0
S J Pathak & Co.		1686	0
Water Today P Ltd		14000	0
<b>Total</b>		<b>16696938</b>	<b>242545</b>

Note No	Particulars	As at 31st March 2014	As at 31st March 2013
		Rs.	Rs.
<b>6</b>	<b>Other Current Liabilities</b>		
	<u>Duties and Taxes</u>		
	CST Payable	194958	0
	Output Education Cess @ 2%	1179	0
	Output Secondary Education Cess @ 1%	590	0
	Output Service Tax @ 12%	58968	0
	Professional Tax Payable	14870	0
	TDS on Advertisement	1264	0
	TDS on Labour Work	13219	0
	TDS on Salary	38770	0
	VAT A/c	66579	0
	<b>Total</b>	<b>390397</b>	<b>0</b>

Note No	Particulars	As at 31st March 2014	As at 31st March 2013
		Rs.	Rs.
<b>7</b>	<b>Short-term provisions</b>		
i	Provision for Audit Fees	50561	21348
ii	Provision for Income Tax - A. Y. 2014-15	175000	0
iii	Unpaid Exps.	25374	0
iv	Unpaid Rent Exps.	16500	0
v	Unpaid Salary	136995	0
	<b>Total</b>	<b>404430</b>	<b>21348</b>



**FELIX INDUSTRIES PVT. LTD.**

**NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2014**

Note : 8 Fixed Asset

Fixed Assets	Rate of Depreciation (W.D.V.)	Gross Block			Accumulated Depreciation			Net Block	
		Balance as at 1 April 2013	Additions	Disposal/ Adjustments	Balance as at 31 March 2014	Balance as at 31 March 2014	On disposal	Balance as at 1 April 2013	Balance as at 31 March 2014
	%	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>a</b>									
<b>Tangible Assets</b>									
Plant & Machinery	13.91	0	548558	0	548558	0	69176	0	479382
Furniture & Fixture	18.10	0	69773	0	69773	0	12629	0	57144
Computer and accessories	40	0	147040	0	147040	0	29687	0	117353
<b>Total</b>		0	765371	0	765371	0	111492	0	653879
<b>b</b>									
<b>Intangible Assets</b>									
Capital Work In Progress	0	0	0	0	0	0	0	0	0
Intangible assets under Development	0	0	0	0	0	0	0	0	0
<b>Total</b>		0	765371	0	765371	0	111492	0	653879



**FELIX INDUSTRIES PVT. LTD.**  
**AHMEDABAD**



**NOTES FORMING PART OF THE BALANCE SHEET**  
**AS AT 31ST MARCH 2014**

Note No	Particulars	As at 31st March 2014	As at 31st March 2013
		Rs.	Rs.
<b>9</b>	<b>Other non-current assets</b>		
i	Long term trade receivables	0	0
ii	Secured considered good	0	0
iii	Unsecured considered good	0	0
iv	Doubtful	0	0
v	Preliminary Expenses (to the Extent not written off)	29512	33201
vi	Others	0	0
	<b>Total</b>	<b>29512</b>	<b>33201</b>

Note No	Particulars	As at 31st March 2014	As at 31st March 2013
		Rs.	Rs.
<b>10</b>	<b>Trade Receivables (Unsecured)</b>		
	<u>Exceeding six months</u>		
	Aaima Water Treatment	1932	0
	Fateh Engineers	510	0
	Fateh Enviro Lab	610	0
	Modjibhai B. Patel	6888	0
	Niyati ENT Hospital	22430	0
	Ultimate Water Solution	191077	0
	<b>Total (A)</b>	<b>223447</b>	<b>0</b>
	<u>Others</u>		
	Aquaion Technology Inc	22573	0
	Ashok Beriwal	98500	0
	Asian Paints Ltd.	28090	0
	Astral Poly Technik Ltd (Dholka)	262500	0
	A.T.E. Envirotech Private Limited	1431311	0
	Atul Ltd	259851	0
	Capital Controls India Private Limited	425229	0
	Capital Controls India PVT. LTD.	7273	0
	Freshtrop Fruits Limited	6230	0
	Gayatri Shakti Paper & Boards Ltd	12914	0
	Gujarat Borosil Limited	195631	0
	Hero Steels Limited	1788617	0
	Heubach Colour Private Limited (Unit - 1)	6495316	0
	Indo Rama Synthetics (I) Limited	1536	0
	Ionic Engineering Technology Pvt. Ltd.	59321	0
	JRJ FOODS PVT LTD	177608	0
	KGC Engineering Project Private Limited	1045	0
	Kherani Paper Mills Private Limited	35777	0
	Madhu Silica Pvt. Ltd.	4782	0
	Marcuras Water Treatment (I) P Ltd	423825	0
	Nitiraj Construction	13936	0
	Niyati ENT Hospital	20623	0
	Reliance Infrastructure Limited	2289808	0
	Saral Controls	35680	0
	Stadium Ville Co-Op. Hsg. Soc. Ltd.	71178	0
	Ultimate Water Solution	69849	0
	Water Treatment Equipments	518796	0
	<b>Total (B)</b>	<b>14757799</b>	<b>0</b>
	<b>Total</b>	<b>14981246</b>	<b>0</b>



**FELIX INDUSTRIES PVT. LTD.**  
**AHMEDABAD**



**NOTES FORMING PART OF THE BALANCE SHEET**  
**AS AT 31ST MARCH 2014**

Note No	Particulars	As at 31st March 2014	As at 31st March 2013
		Rs.	Rs.
<b>11</b>	<b>Cash and cash equivalents</b>		
i	Balances with banks		
	- Kotak Mahindra Bank A/c - 5511232551	5488	425
	- Bank of Baroda A/c No. 29760200000323	299	0
ii	Cheques, drafts on hands	0	0
iii	Cash on hand	92507	20000
iv	Others	0	0
	<b>Total</b>	<b>98294</b>	<b>20425</b>

Note No	Particulars	As at 31st March 2014	As at 31st March 2013
		Rs.	Rs.
<b>12</b>	<b>Short term loans and advances</b>		
i	Loans and advances to related parties (unsecured and considered good)		
	- Aditya Pratap Singh - Director (as advance salary)	2083	103090
ii	Loans and Advances to staff (unsecured and considered good)		
	- Dhaval Dangi	48720	103090
	- Mitesh M. Dave	171000	0
	- Suhas Bapu Kopnar	75000	0
	- Taufiq Ali - Loan	117000	0
iii	Deposits		
	- CST Deposit	10000	0
	- House Rent Deposit (Ankleshwar)	18000	0
	- VAT Deposit	10000	0
iv	Others		
	<u>Advance to Suppliers</u>		
	DRK Engineers Pvt. Ltd.	467	0
	Voltas Limited	7880	0
	Aqua Air Environmental Engrs P Ltd	87619	0
	Cijo Plast	10000	0
	<u>Others</u>		
	Solvex Technology	2250000	0
	Mohan Polyfeb Treatment I P Ltd.	414179	0
	Prepaid Insurance	16967	0
	Prepaid Subscription	18224	0
	Psm Overseas	353845	0
	TDS Receivable A.Y.2014-2015	127468	0
	<b>Total</b>	<b>3738452</b>	<b>206180</b>



**FELIX INDUSTRIES PVT. LTD.**  
**AHMEDABAD**



**NOTES FORMING PART OF THE PROFIT & LOSS A/C AS AT 31ST MARCH 2014**

Note No	Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
		Rs.	Rs.
<b>13</b>	<b>Revenue from Operations</b>		
i	Sale of products	39940664	0
ii	Sale of services	1325202	0
		41265866	0
<b>13</b>	<b>Other Income</b>		
	Discount Received	2351	0
	Vatav / Kasar	12803	0
		15154	0
	<b>Total</b>	<b>41281020</b>	<b>0</b>

Note No.	Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
		Rs.	Rs.
<b>14</b>	<b>Changes in Inventories</b>		
	Opening Stock	0	0
	Less: Closing stock	4841607	0
	(At lower of cost or market value and taken, valued and certified by a director of the company)		
	<b>Total</b>	<b>(4841607)</b>	<b>0</b>

Note No	Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
		Rs.	Rs.
<b>15</b>	<b>Direct Expenses</b>		
	Consultancy Fees Exps.	901568	0
	CST 2% Exps.	231055	0
	Inward Freight & Transportation Exps.	413621	0
	Labour Exps.	575001	0
	Labour Purchase for Civil Contract	5786369	0
	Material Misc. Exps.	258772	0
	<b>Total</b>	<b>8166385</b>	<b>0</b>

Note No	Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
		Rs.	Rs.
<b>16</b>	<b>Employee Benefit Expenses</b>		
	Bonus Exps.	106500	0
	Diwali Boni Exps.	600	0
	Keyman Insurance Premium	403090	0
	Salary Exps.	1723574	0
	Staff Welfare Exps.	132868	0
	Uniform Exps.	11812	0
	<b>Total</b>	<b>2378444</b>	<b>0</b>



**FELIX INDUSTRIES PVT. LTD.**  
**AHMEDABAD**



**NOTES FORMING PART OF THE PROFIT & LOSS A/C AS AT 31ST MARCH 2014**

Note No	Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
		Rs.	Rs.
17	<b>Financial Expenses</b>		
	Bank Charges	38758	0
	Bank Interest on B.O.B OD A/c.	259171	0
	Interest on Service Tax (Late Payment)	225	0
	Interest on TDS	4514	0
	<b>Total</b>	✓ 302668	0



**FELIX INDUSTRIES PVT. LTD.**  
**AHMEDABAD**



**NOTES FORMING PART OF THE PROFIT & LOSS A/C AS AT 31ST MARCH 2014**

Note No	Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
		Rs.	Rs.
18	<b>Other Expenses</b>		
	Advertisement Exps.	✓ 101846	0
	Commission Exps.	✓ 34500	0
	Computer Exps.	✓ 19153	0
	Conveyance Exps.	✓ 11755	0
	Entertainment Exps.	✓ 72780	0
	Factory Rent - Gandhinagar	✓ 40700	0
	Outward Frieght and Transportation	✓ 168922	0
	Hydro Test Exps.	✓ 1000	0
	Insurance	✓ 15492	0
	Laboratory Exps.	✓ 142444	0
	Legal & Professional Fees	✓ 58298	40000
	Marketing Exps.	✓ 26053	0
	Municipal Tax	✓ 39076	0
	Office Expenses	✓ 31841	9000
	Office Rent - 208, Devshruti Complex	✓ 180000	0
	Petrol & Diesel Exps.	✓ 203891	0
	Postage & Courier	✓ 8996	0
	Power and fuel	✓ 50596	0
	Rent	✓ 102000	0
	Repairs & Maintenance Exps.	✓ 70830	0
	Round Off	✓ 323	0
	Sales Promotion Exps.	✓ 31879	0
	Seminar & Conference Exps.	✓ 56180	0
	Society Maintenance Exps. (For Office)	✓ 130000	0
	Stamp & Legal Registration Fees Exps.	✓ 22980	0
	Stationery & Printing	✓ 54087	0
	Subscription Exps.	✓ 4248	0
	TDS on Foreign Money Transfer	✓ 184487	0
	Tea & Refreshment Exps.	✓ 15868	0
	Telephone & Mobile Exps.	✓ 114683	0
	Tender Exps.	✓ 500	0
	Travelling Expenses	✓ 310471	30050
	Website Exps.	✓ 13600	0
	<u>Audit Fees for the FY 2013-14</u>		
	a) As Auditor	22472	10112
	b) For Taxation Matters	16854	3371
	c) For Company Law Matters	11236	7865
	<b>Total</b>	✓ <b>2370040</b>	<b>100398</b>





**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNT FOR  
THE YEAR YEAR ENDED 31-03-2014**

(A) SIGNIFICANT ACCOUNTING POLICIES:

1 Basis of Accounting:

A The Financial statements have been prepared in accordance with the accounting principles generally accepted in India (Indian GAAP) and comply with the companies (Accounting Standards) Rules, 2006 issued by the Central Government and relevant provisions of the Act.

B Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles. In applying the accounting policies considerations have been given to prudence, substance over form and materiality.

2 Use of Estimates:

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period.

3 Revenue Recognition:

A The company follows the mercantile system of accounting and recognizes income and expenses on accrual basis.

B Revenue to be recognized only when it is reasonably certain that the ultimate collection will be realized.

4 Fixed Assets and Depreciation:

All fixed assets are stated at cost less depreciation. Cost includes purchase price and incidental expenses.

Depreciation on fixed assets is provided on written down value method at the rates and in manner prescribed in schedule XIV of the Companies Act, 1956.

5 Inventories:

Inventories are valued at lower of cost and net realizable value. Cost is determined on FIFO Basis. Cost includes purchase price, freight and cartage charges.

6 Investments:

The company has no investments during the year.

7 Contingencies and Events occurring after the Balance Sheet date:

All contingencies and events occurring after Balance Sheet date, which have a material effect on the financial position of the Company, are considered for preparing the financial statement.



8 Taxes on Income:

Income tax expenses comprise current tax and deferred tax charge or release. Deferred tax, if any is recognised, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in subsequent periods.

9 Provision, Contingent Liabilities and Contingent Assets:

Provisions are recognised when the company has present obligation as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made for.

Contingent Liabilities are disclosed by way of notes of accounts.

Contingent Assets are neither recognised nor disclosed in the financial statements.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

10 Amortization of Preliminary Expenses:

An amount of Rs. 3689/- is amortized every year which is 1/10th of the total preliminary expenses of Rs.36890/- which is in accordance with the provisions of the Income Tax Act, 1956.

11 Employee Benefits:

The company follows cash basis of accounting in respect of payment of Gratuity and no provision has been made for payment of Gratuity based on actuarial valuation in terms of the provisions of AS 15 (Revised) prescribed by ICAI. The amount is not ascertained.

(B) NOTES FORMING PART OF ACCOUNTS:

1 The company is a Small and Medium sized company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium sized company.

2 The details in terms of Accounting Standard 18 regarding Related Party. Disclosure, are provided here below :

a) Name of related party & description of relationship as on 31/03/2014 with whom transactions taken place:

Particulars	Nature of Relationship
Ritesh Vinay Patel	Director and Shareholder
Mayuri Vinay Patel	Shareholder
Aditya Pratap Singh	Director
M/s Felix Industries	Proprietorship unit of Director



b) Related Party Disclosures:

Sr. No.	Particulars of Transaction	Name of related party	Rs.
1	Remuneration	Ritesh Vinay Patel	386800.00
2	Remuneration	Aditya Pratap Singh	365490.00
3	Sales of goods	M/s Felix Industries	147423.00
4	Purchase of goods	M/s Felix Industries	265545.00

3 The company is in the process of identifying Micro and Small Enterprises with outstanding dues as at the Balance Sheet date and hence the disclosures required under the Micro, Small and Medium Enterprises Development Act, 2006 have not been made.

4 The amounts in the Balance Sheet and Profit and Loss Account are rounded off to the nearest rupee.

5 The balances of Debtors and Creditors, if any as well as loans and advances if any are subject to confirmation/ reconciliation, if any.

6 Reconciliation of sales turnover with VAT returns has not been done by us. However, the same is certified by the Director of the Company

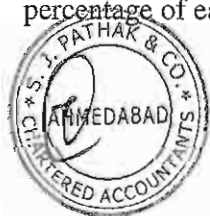
7 Previous Year figures are regrouped whenever necessary.

8 Expenditure and payments for which third party evidences are not available have been verified with the vouchers approved by the Director of the company.

9 The Company has not ascertained outstanding dues towards small scale industrial undertakings as on 31-03-14.

10 Cash on hand and Closing Stock as on 31-03-2014 are certified by the director of the Company.

	2013-14	2012-13
	Rs.	Rs.
11 Value of imports calculated on C.I.F basis by the company during the financial year in respect of –		
I. Raw materials;	Nil	Nil
II. Components and spare parts;	Nil	Nil
III. Capital goods;	Nil	Nil
12 Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other	807399/-	Nil
13 Total value if all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;	Nil	Nil



14	The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related;	Nil	Nil
15	Earnings in foreign exchange classified under the following heads, namely:-		
	I. Export of goods calculated on F.O.B. basis;	Nil	Nil
	II. Royalty, know-how ,professional and consultation fees;	Nil	Nil
	III. Interest and dividend;	Nil	Nil
	IV. Other income, indicating the nature thereof	Nil	Nil
16	<u>Auditors Remuneration</u>		
	a. Auditor	22,472	10,112
	b. For Taxation Matters	16,854	3,371
	c. For Company Law Matters	11,236	7,865
		<b>50,562</b>	<b>21,348</b>
17	Prior Period Items	Nil	Nil
18	Contingent liability of the Company	Nil	Nil

19 Shareholding pattern:

Name of Shareholder	As at 31 March 2014		As at 31 March 2013	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1.Ritesh Vinay Patel	5000	50.00	5000	50.00
2.Mayuri Vinay Patel	5000	50.00	5000	50.00

20 A reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares		Preference Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	10000	100000	Nil	Nil
Shares Issued during the year	Nil	Nil	Nil	Nil
Shares bought back during the year	Nil	Nil	Nil	Nil
Shares outstanding at the end of the year	10000	100000	Nil	Nil

The schedules referred to above form an integral part of the Balance Sheet.



Place : Ahmedabad  
Date : 05/09/2014

As per our report of even date  
For S.J.Pathak & Co.  
Chartered Accountants  
FRN No. 107790W

*T.R. Dhami*  
T.R.Dhami  
Partner  
(Membership No.146270)

For and on behalf of the Board of  
Directors

*[Signature]*  
Director

*[Signature]*  
Director