



A. F. KHASGIWALA & CO.

CHARTERED ACCOUNTANTS

3/307, Rewa Chambers,
31, New Marine Lines,
Mumbai - 400 020.

Off. Telefax : 2200 4167
Resi. Tel. : 2380 1118
Mobile : 9820601030
E-mail : a.f_khasgiwala@yahoo.com

LIMITED REVIEW REPORT

To
The Board of Directors,
Velox Industries Limited
(formerly Khatau Exim Ltd.)
The Subrail Business Bay,
10200, Level-1, Service Road,
Western Express Highway,
Villey Parle (East),
Mumbai - 400 052

Subject : Limited Review Report, pursuant to Clause 41 of the listing Agreement,
On the Unaudited Financial Result for the Quarter ended on 30th Sep 2015.

Dear Sir

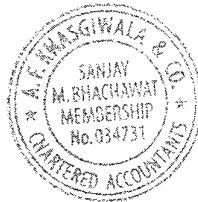
We have reviewed the accompanying statement of unaudited financial results of Velox Industries Limited (formerly Khatau Exim Ltd.) for the quarter ended 30.09.2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A.F. Khasgiwala & Co.
Firm Registration No. 105114W
Chartered Accountants

Bhachawat
Sanjay Bhachawat
Partner
(Membership No. 034731)



Place: Mumbai
Date: 04.11.2015

Sanjay





VELOX INDUSTRIES LIMITED (FORMERLY KHATAU EXIM LIMITED)

Regd. Office: The Summit Business Bay, 102-03, Level-1, Service Road, Western Express Highway,
Viley Parle (East), Mumbai - 400 052 CIN No.L15122MH1983PLC029364

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPT, 2015 (Rs. in '000)

Sr. No.	Particulars	Quarter Ended 30.09.2015 Unaudited	Quarter Ended 30.06.2015 Unaudited	Quarter Ended 30.09.2014 Unaudited	Half Year Ended 30.09.2015 Unaudited	Half Year Ended 30.09.2014 Unaudited	Year Ended 31.03.2015 Audited
1	Income from Operations						
	(a) Net Sales/Incomes from Operations	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Net Sales / Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
2	Expenses						
	a. Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b. Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
	c. Finance Costs (exclusive of FCI, WFP & Govt. Interest)	0.00	0.00	0.00	0.00	0.00	0.00
	d. Staff cost	0.00	0.00	0.00	0.00	0.00	0.00
	e. Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
	f. Other expenditure	35.06	240.00	103.19	275.06	265.27	624.48
	Total expenses	35.06	240.00	103.19	275.06	265.27	624.48
3	Profit/Loss from Operations before Other Income, Interest & Exceptional Items	(35.06)	(240.00)	(103.19)	(275.06)	(265.27)	(624.48)
4	Other Income	0.00	0.00	266.41	0.00	507.33	967.97
5	Profit/Loss before Interest & Exceptional Items	(35.06)	(240.00)	163.22	(275.06)	242.06	343.48
6	Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/Loss after Interest but before Exceptional Items	(35.06)	(240.00)	163.22	(275.06)	242.06	343.48
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (or) Loss (-) from Ordinary Activities before tax	(35.06)	(240.00)	163.22	(275.06)	242.06	343.48
10	Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00
	Not Profit / (Loss) From ordinary activities after Tax	(35.06)	(240.00)	163.22	(275.06)	242.06	343.48
	Reserve Equity Share Capital (Face Value of Rs. 10/- per Share)	249000	249000	249000	249000	249000	249000
	Reserve (excluding resolution reserves)	-	-	-	-	-	(850.74)
	EPS Rs.						
	Basic	(0.14)	(0.96)	0.65	(1.10)	0.97	1.38
	Diluted	(0.14)	(0.96)	0.65	(1.10)	0.97	1.38
(A)	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding	78150.00	78150.00	78150.00	78150.00	78150.00	78150.00
	Numbers of shares	31.39	31.39	31.39	31.39	31.39	31.39
2	% of Shareholding						
	Promoters and Promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of total shareholding of promoter & promoters group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered						
	- Number of Shares	170850.00	170850.00	170850.00	170850.00	170850.00	170850.00
	- Percentage of shares (as a % of total shareholding of promoter & promoters group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of total share capital of the Company)	68.61	68.61	68.61	68.61	68.61	68.61

STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2015 (Rs. in '000)

Particulars	Half Year Ended 30.09.2015 Unaudited	Year Ended 31.03.2015 Audited
I. EQUITY AND LIABILITIES		
(A) Shareholder's Fund		
(i) Share Capital	249000	249000
(ii) Reserves and Surplus	(1125300)	(850741)
(iii) Money received against share warrants	-	-
(B) Non Current Liabilities		
(i) Loan from bank/finance	-	-
(ii) Deferred tax Liabilities (net)	-	-
(iii) Other Long Term Liabilities	-	-
(C) Current Liabilities		
(i) Short Term Borrowings	309000	309000
(ii) Trade Payable	2828917	2782411
(iii) Other Current Liabilities	847	847
(iv) Short Term Provisions	0	0
TOTAL	3241254	3251254
II. ASSETS		
(A) Non-Current Assets		
(i) Fixed Assets		
(a) Tangible Assets	-	-
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	-	-
(iv) Assets held for disposal	-	-
Accumulated Depreciation	-	-
Net Block	44278	44278
(B) Non Current Investment	-	-
(C) Long-term loans and advances	-	-
(D) Current Assets		
(i) Current Investment	-	-
(ii) Inventories	-	-
(iii) Trade receivables	-	-
(iv) Cash and Cash equivalents	29195733	29290457
(v) Short term loans and advances	2402533	3177613
TOTAL	32412544	32512548

B. INVESTOR COMPLAINTS

PARTICULARS	QUARTER ENDED 30.09.2015
Pending at the beginning of the Quarter	Nil
Received during the Quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

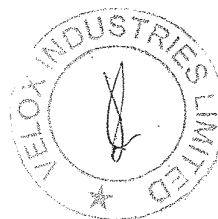
Notes:

- The above results were taken on record by the Audit Committee and Board of Directors in their meeting held on 4th November, 2015
- The Company is operating in one segment only.
- The previous period figures have been re-grouped and re-arranged wherever necessary.

For Velox Industries Limited
(formerly Khatau Exim Limited)

sd/-
Director

Place: Mumbai
Dated: 04.11.2015



Latit 4