

VELOX INDUSTRIES LIMITED

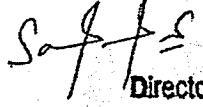
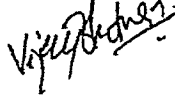

(formerly Known as Khatau Exim Limited)

Regd. Office: The Submit Business Bay, 102-03, Level-1, Service Road,
Western Express Highway, Viley Parle (East), Mumbai - 400 052

Ph: 022-42288300, 098141 00375 Email: khataueximltd@gmail.com

FORM-A

FORMAT OF COVERING LETTER OF THE ANNUAL AUDIT REPORT TO BE FILED WITH THE STOCK EXCHANGES

1.	Name of the Company	Velox Industries Limited
2.	Annual Financial Statements for the year ended	31 st March, 2013
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Non-Applicable
5.	To be signed by: <ul style="list-style-type: none">• CEO/ Managing Director	For VELOX INDUSTRIES LIMITED  Director For VELOX INDUSTRIES LIMITED  Director
	<ul style="list-style-type: none">• CFO	-NA-
	<ul style="list-style-type: none">• Auditor of the Company	For A. F. KHASGIWALA & CO. Firm Reg. No.105114W Chartered Accountants  A. F. KHASGIWALA Membership No. 006491
	<ul style="list-style-type: none">• Audit Committee Chairman	-NA-

VELOX INDUSTRIES LIMITED
(FORMERLY KHATAU EXIM LIMITED)
REGD. OFF. THE SUBMIT BUSINESS BAY, 102-103, LEVEL-1,
SERVICE ROAD, WESTERN EXPRESS HIGHWAY, VILLEY
PARLE, EAST MUMBAI, MAHARASHTRA

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Company will be held on Monday the 30th day of September, 2013 at 11.30 a.m. at registered office of the Company situated at The Submit Business Bay, 102-103, Level-1, Service Road, Western Express Highway, Villey Parle, East Mumbai, Maharashtra to transact the following business: -

ORDINARY BUSINESS: -

1. To Receive, Consider and adopt audited Balance Sheet as at 31st March, 2013, Statement of Profit and Loss for the year ended on that date and Directors' and Auditors' Report thereupon.
2. To appoint a Director in place of Shri Sanjiv Jain, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint auditors and to fix their remuneration and in this regard to consider and, if fit, to pass with or without modification(s), the following resolution as Ordinary Resolution: -

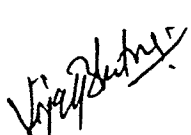

“**RESOLVED THAT** pursuant to the provision of Section 224 and other applicable provisions, if any of the Companies Act, 1956, M/s A.F. Khasgiwala & Co., Chartered Accountants, Mumbai, the retiring auditors of the Company be and is hereby reappointed as Statutory Auditors of the Company to hold the office from the conclusion of this meeting upto the next Annual General Meeting of the Company and to examine and audit the accounts of the Company for the financial year 2013-14 at a remuneration to be decided by the Board of Directors.”

SPECIAL BUSINESS: -

4. To consider and if thought fit, to pass the following resolution with or without modification(s) as a Ordinary Resolution

“**RESOLVED THAT** in accordance with the provision of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956 or any other statutory modification(s) or re-enactment thereof Sh. Vijay Kumar Bhutna, who was appointed as an Additional Director by the Board of Directors on 29th September, 2012 pursuant to the provision of section 260 of the Companies Act, 1956 and who holds office as a Director under Companies Act, 1956, be and is hereby appointed as a Director of the Company liable to retire by rotation.”

For Velox Industries Limited
(Formerly Khatau Exim Limited)



Director

PLACE: Mumbai
DATE: 06/09/2013

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED MUST BE REACH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. The Register of members and the Share Transfer Books of the Company will remain closed from Friday 27th September, 2013 to Monday 30th September, 2013 (both days inclusive).

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO. 4

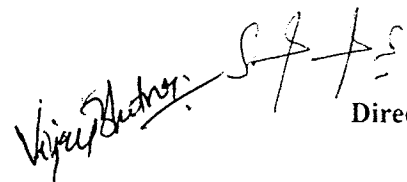
Mr. Vijay Kumar Bhutna was appointed as the Additional Director of the company with effect from 29th September, 2012 and pursuant to Section 260 of the Companies Act, 1956 he holds office upto the date of this Annual General Meeting. The appointee has filed his consent to act as Director of the company. Moreover, the Company has received notice pursuant to Section 257 of the Companies Act, 1956 signifying the intention to propose the above Director's appointment in the forthcoming Annual General Meeting.

Mr. Vijay Kumar Bhutna is 46 years old and graduate by qualification. He has served many companies and having experience of more than 10 years.

The board considers that the company would be benefited by his rich experience and guidance. The Directors, therefore, recommends the respective resolution for the approval of the members.

None of directors are either concerned or interested in the proposed resolution.

**For Velox Industries Limited
(Formerly Khatau Exim Limited)**


Director

PLACE: Mumbai
DATE: 06/09/2013

VELOX INDUSTRIES LIMITED
(FORMERLY KHATAU EXIM LIMITED)

**REGD. OFF. THE SUBMIT BUSINESS BAY, 102-103, LEVEL-1, SERVICE ROAD,
WESTERN EXPRESS HIGHWAY, VILLEY PARLE, EAST MUMBAI, MAHARASHTRA**

ATTENDANCE SLIP
30th ANNUAL GENERAL MEETING
MONDAY, 30TH SEPTEMBER, 2013

SR.NO.	:	
NAME OF SHAREHODLER	:	
ADDRESS	:	
FOLIO.NO./CLIENT ID/D.P.NO.	:	
NO. OF EQUITY SHARES	:	

I/We hereby record my presence at the 30th Annual General Meeting of the company held at Monday the 30th September, 2013 at the registered office of the company i.e. The Submit Business Bay, 102-103, Level-1, Service Road, Western Express Highway, Villey Parle, East Mumbai, Maharashtra .

SIGNATURE OF THE ATTENDING MEMBER/PROXY

NOTES;

- (1) Shareholders/Proxy holder wishing to attend the Meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
- (2) Shareholders/Proxy holder desiring to attend the meeting should bring the his/her copy of the notice for reference at the meeting.

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VELOX INDUSTRIES LIMITED
(FORMERLY KHATAU EXIM LIMITED)

**REGD. OFF. THE SUBMIT BUSINESS BAY, 102-103, LEVEL-1, SERVICE ROAD, WESTERN
EXPRESS HIGHWAY, VILLEY PARLE, EAST MUMBAI, MAHARASHTRA**

PROXY FORM

I/We _____ of _____
Being member of the above named company, hereby appoint _____
of _____ or failing him _____
of _____ as my/our proxy to attend and vote for me/our proxy
to attend at vote for me/us/ and on my/our behalf at the 30th Annual General Meeting of the
Company at Registered Office of the Company.

Signed this _____ day of _____ 2013.

FOLIO.NO./CLIENT ID/D.P.NO. : _____
NO. OF EQUITY SHARES: _____

Affix
Revenue
Stamp

Note: The Proxy form must be returned so as to reach the Registered Office of the Company at . The Submit Business Bay, 102-103, Level-1, Service Road, Western Express Highway, Villey Parle, East Mumbai, Maharashtra, not less than FORTY EIGHT HOURS before the time of holding the aforesaid meeting.

Vijay Sharma *S. S. S.*

VELOX INDUSTRIES LIMITED
(FORMERLY KHATAU EXIM LIMITED)
REGD. OFF. THE SUBMIT BUSINESS BAY, 102-103, LEVEL-1,
SERVICE ROAD, WESTERN EXPRESS HIGHWAY, VILLEY
PARLE, EAST MUMBAI, MAHARASHTRA

DIRECTORS' REPORT

To,

Dear Shareowners,

Your Directors have great pleasure in presenting the Annual Report together with audited statement of accounts for the financial year ended 31st March, 2013.

1. FINANCIAL RESULTS:

Particulars:	Current year 2013 (Rs.)	Previous year 2012 (Rs.)
Income from operations	-	-
Other Income	54,228	-
Less : Expenses	260,310	93,842
Net Profit (+) / Loss (-)	(206,082)	(93,842)

As the Company is venturing into the new business activities therefore during the year Company is unable to generate revenue from its Current operations. The Director of the Company are working hard to earn profits in ensuing year.

2. DIRECTORS:

- a) During the year, Shri Vijay Kumar Bhutna who was appointed as the Additional Director on 29th September, 2012 & hold office till conclusion of ensuing AGM, is proposed to be appointed as Director who shall be liable to retire by rotation.
- b). Shri Saurabh Munjal, Director of the Company resigned from the Directorship of the Company during the Financial year.
- c). Shri Sanjiv Jain, Director of the company is retiring by rotation at the forthcoming annual general meeting and being eligible offer himself for re-appointment. The Board recommends his reappointment.

3. LISTING OF EQUITY SHARES:

The equity shares of the company are listed at Bombay Stock Exchange, Mumbai and the Annual Listing fee for the financial year 2013-14 have already been paid to the Stock Exchange.

Vijay Bhutna

Sanjiv Jain

4. AUDITORS:

The Statutory Auditors of the Company M/s. A.F. Khasgiwala & Co., Chartered Accountants retire at the conclusion of ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept office of Auditors, If reappointed. The Board recommends reappointment of M/s. A.F. Khasgiwala & Co. as Statutory Auditors for the financial year 2013-14 for shareholders approval.

5. COMPLIANCE CERTIFICATE:

Compliance Certificate obtained pursuant to provision of Section 383A of Companies Act, 1956 from a Secretary in whole-time-practice in the prescribed form regarding the Compliance of all the provisions of Companies Act, 1956.

6. PARTICULARS OF THE EMPLOYEES:

There are no employees engaged by the Company, the particulars of whom are required to be given under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Amendment Rules, 2011.

7. CONSERVATION OF ENERGY, TECHNOLOGY, ADOPTION & FOREIGN EXCHANGE EARNING & OUTGO:

Since the Company has not been carrying out any type of commercial activity during the year, the information relating to the conservation of the energy and Technology Adoption are not applicable. There are no foreign exchange earnings or outgo by the Company.

8. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956 ("The Act"), your Directors confirm that:

- i) In preparation of the Annual Accounts for the year ending 31st March, 2013, the applicable Accounting Standards have been followed;
- ii) The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the Company for the year ended 31st March, 2013 and of profit of the Company for that year;
- iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) The directors have prepared the Annual Accounts on Going Concern basis.

Vijay Khasgiwala *S. A. S.*

9. DIVIDEND:

In the absence of adequate profits during the year under consideration, your directors express their inability to declare any dividend on shares.

10. DEPOSITS:

The Company has not accepted any deposits from public during the year under review.


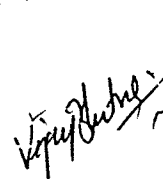
11. ACKNOWLEDGEMENT:

Your Directors thank all the employees for their sincere efforts, active involvement and devoted services rendered.

Your Directors thank the shareholders of the Company for the confidence reposed in the Management of the Company

Your Directors place on record their gratitude to the Customers, Suppliers, company's Bankers and Financial Institutions for their support and cooperation during the year under review.

**By Order of Board of Directors
For Velox Industries Limited
(Formerly Khatau Exim Limited)**



Director

Place: Mumbai

Date: 06/09/13



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

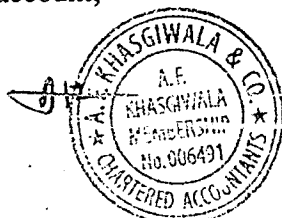
E-mail : a.f_khasgiwala@yahoo.com

AUDITOR'S REPORT

To,
The Members of
Velox Industries Ltd.
(formerly known as Khatau Exim Ltd.)

We have audited the attached Balance Sheet of Velox Industries Limited (formerly known as Khatau Exim Ltd.) as at 31st March 2013, and also the Profit and Loss account of the company for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

1. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the Companies (Auditor's Report) Order, 2003(CARO) and the Companies (Auditors Report)(Amendment) Order 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227of the Companies Act, 1956,and on the basis of such checks of the books of records of the company as we considered appropriate and according to the information and explanation given to us. We give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
3. Further to our comment in the Annexure referred to above, we report that:
 - a. We have obtained all the information and explanation, 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 it appears from our examination of the books.
 - c. The balance sheet, profit and loss account dealt with by this report are in agreement with the books of account;

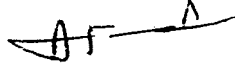


- d. That no provision has made for fall in the market value of quoted shares to the extent of Rs. 44278/- which, in our opinion, is permanent in nature, as required by accounting standard 13 on Accounting for Investments issued by the institute of Chartered Accountants of India (Also refer Note 2 of Schedule IX).
- e. Subject to our remarks in Para 3.d, in our opinion, the balance sheet, profit and loss account have been prepared in compliance with the Accounting Standards referred to in section 211(3C) of the Companies Act, 1956 to the extent applicable.
- f. On the basis of written representations received from the directors, as on 31st March,2013 and taken on records by the Board of Directors, we report that none of the directors is disqualified as on 31st March,2013 from being appointed as a director of the company in terms of section 274(1)(g) of the Companies Act,1956.
- g. In our opinion and to the best of our information and according to the explanation given to us, the said accounts read together with the accounting policies and notes forming part of accounts give the information required by the Act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India.
- i. In the case of the balance sheet, of the state of affairs of the company as at 31st March,2013;
- ii. In the case of the profit and loss account, of the Loss for the year ended on that date.
- iii. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Place: Mumbai
Date : 30/05/2013



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


A.F.Khasgiwala
Membership No. 6491



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

ANNEXURE REFERRED TO IN PARAGRAPH 2 OF AUDITORS REPORT OF EVEN DATE NO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2013. VELOX INDUSTRIES LIMITED (formerly known as KHATAU EXIM LIMITED.)

On the basis of such checks /audit procedures as we considered appropriate on the books of accounts produced before us and according to the information and explanation given to us during the course of the audit, we state that.

- 1.a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. The management has at reasonable intervals carries out the physical verification of the fixed assets. No material discrepancies have been noticed on such verification.
- c. No assets have been disposed by the company during the year. Therefore reporting under this clause does not arise.
2. As the Company did not carry on any manufacturing and trading activity during the year, clauses (a), (b), (c) of the aforesaid order are not applicable to the company.
3. The company had not granted nor taken any loans, secured or unsecured to /from companies, firm or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly Sub – clause (b),(c) and (d) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
5. During the year, there is no transaction that needs to be entered into the register maintained under section 301 of the Act.
6. The company has not accepted any deposits from the public; hence question of complying with the provision of the section 58AA of the Companies Act, 1956 and Rules made there under does not arise. Hence, the provisions of clause (vi) of the order is not applicable.
7. In our opinion and according to the information and explanations given to us, we report that, the stipulation regarding an internal audit is not applicable to the company.



- 8 In respect of statutory dues:
- a) According to the records of the company, the Provident Fund and Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Cess and other material statutory dues have been regularly depositing during the year with appropriate authorities though there is delay in some cases.
 - b) There are no disputed statutory dues outstanding against the company.
9. There are no outstanding dues to any Institutions or Banks.
10. Based on our examination of the records and the information and explanations given to us, the Company has not granted any loans and / or advance on the basis of security by way of pledge of shares, debentures and other securities.
11. The company is not a Chit Fund, Nidhi, Mutual Benefit fund or a society.
12. During the year, the Company has not dealt in dealing and trading of shares, securities, debenture and other investments. All share and other securities held as investments by the company have been held in its own name.
13. According to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from bank or financial institutions.
14. No term loans were acquired during the year by the company. Therefore reporting under this clause does not arise.
15. In our opinion the company has financed the long-term investment from internal accruals and therefore reporting under this clause does not arise.
16. The Company has not made any preferential allotment of the shares during the year.
17. During the year covered by our audit report the Company has not issued any secured debenture.
18. The Company has not raised any money by public issues during the year covered by our report.
19. As per 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.

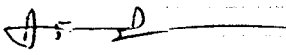
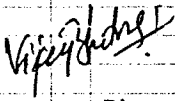
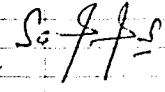
A.F.Khasgiwala & Co.
Firm Reg. No. 105114W
Chartered Accountants.



A.F. Khasgiwala.
Membership No. 6491

Place : Mumbai
Date : 30/05/2013



VELOX INDUSTRIES LTD. (FORMERLY KNOWN AS KHATAU EXIM LIMITED)				
BALANCE SHEET AS AT 31ST, MARCH 2013				
PARTICULARS	Note No.	As at		
		31.03.2013	31.03.2012	
		₹	₹	
I. EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
a) Share Capital	I	2,490,000	2,490,000	
b) Reserves & Surplus	II	(1,233,750)	(1,027,668)	
c) Money received against share warrants		0	0	
(2) Non-current liabilities				
(a) Long-term borrowings		0	0	
(b) Deferred Tax Liabilities(Net)		0	0	
(c) Other Long term liabilities		0	0	
(3) Current Liabilities				
(a) Short term Borrowings		0	0	
(b) Trade Payable		0	0	
(c) Other current liabilities	III	43,360	59,929	
(d) Short term Provisions		0	0	
	TOTAL	1,299,610	1,522,261	
II. ASSETS				
Non-Current Assets				
(1) (a) Fixed Assets				
(i) Tangible Assets		0	0	
(ii) Intangible Assets		0	0	
(iii) Capital work in Progress		0	0	
(iv) Intangible Assets under Dvelopment		0	0	
	TOTAL	0	0	
Accumulated depreciation		0	0	
Net Block		0	0	
(b) Non-Current investment	IV	44,278	44,278	
(c) Long-term loans & advances		0	0	
(d) Long term loans & advances		0	0	
(e) Other non-current assets		0	0	
(2) Current assets				
(a) Current investment		0	0	
(b) Inventories		0	0	
(c) Trade receivables		0	0	
(d) Cash and Cash equivalents	V	1,201,104	1,477,983	
(e) Short-term loans and advances	VI	54,228	0	
(f) Other Current Assets		0	0	
	TOTAL	1,299,610	1,522,261	
Significant Accounting Policies	IX			
For A.F. Khasgiwala & Co.				
Firm Regn. No.105114W		For Velox Industries Limited	For Velox Industries Limited	
Chartered Accountants		(formerly Khatau Exim Limited)	(formerly Khatau Exim Limited)	
				
(A.F. Khasgiwala)		Director	Director	
Partner				
Membership No.6491				
Place: Mumbai				
Date: 30.05.2013				

VELOX INDUSTRIES LTD. (FORMERLY KNOWN AS KHATAU EXIM LIMITED)
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED AS ON 31.03.2013

	Note No.	Year Ended 31.03.2013 (Rs.) TOTAL	Year Ended 31.03.2012 (Rs.) TOTAL
Revenue from Operation		-	-
Other Income		54,228	-
Total Revenue		54,228	-
EXPENSES			
Financial Cost	VII	108	198
Other expenses	VIII	260,202	93,644
TOTAL-B		260,310	93,842
Profit before exceptional & extraordinary items & Tax		(206,082)	(93,842)
Exceptional items			
Previous Year Income		-	-
Previous Year Expenses		-	-
Profit before extraordinary items and Tax		(206,082)	(93,842)
Extra ordinary Items:			
(a) Reversal of Previous year Provision		-	-
Profit before Tax		(206,082)	(93,842)
TAX EXPENSES:			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
Profit (Loss) for the period from continuing Operation		(206,082)	(93,842)
Earnings per equity share:			
(1) Basic		(0.83)	(0.38)
(2) Diluted		(0.93)	(0.38)

For A.F. Khasgivala & Co.
 Firm Regn. No.105114W
 Chartered Accountants

(A.F. Khasgivala)
 Partner
 Membership No.6491

For Velox Industries Limited
 (formerly Khatau Exim Limited)

Director

For Velox Industries Limited
 (formerly Khatau Exim Limited)

Director

Place: Mumbai
 Date: 30.05.2013

NOTES FORMING PART OF BALANCE SHEET
AND STATEMENT OF PROFIT AND LOSS

PARTICULARS	As at	As at
	31.03.2013	31.03.2012
	(Rs.)	(Rs.)
Note No. I		
SHARE CAPITAL		
a) Authorised		
Balance as per Last Balance Sheet:	2500000	2,500,000
Addition during the year Nil (Previous Year NIL)	Nil	Nil
2,50,000 (Previous Year 2,50,000) Equity Shares of Rs.10/- Each		
	<u>2,500,000</u>	<u>2,500,000</u>
b) Issued, Subscribed & Paid Up		
Balance as per Last Balance Sheet:	2,490,000	2,490,000
Addition during the year Nil (Previous Year NIL)	-	-
2,49,000 (Previous Year 2,49,000) Equity Shares of Rs.10/-each fully called up and paid up.		
	<u>2,490,000</u>	<u>2,490,000</u>
Shareholders holding more than 5% shares		
Shri N.R. Munjal	-	170850 (68.61%)
M/s Zeus Trading Enterprise Pte Ltd., Singapore	170850 (68.61%)	-
M/s Shukdev Finvest Private Limited	27525 (11.05%)	27525 (11.05%)
NOTE NO II		
RESERVES & SURPLUS		
(a) General Reserve		
As per Last Balance Sheet	60	60
Add: Transfer during the year	-	-
(b) Profit & Loss Account		
As per Last Balance Sheet	(1,027,728)	(933,886)
Add: Transfer from Profit & Loss Account	(206,082)	(93,842)
	<u>(1,233,750)</u>	<u>(1,027,668)</u>

AK

Vijay

S. J. S.

**NOTES FORMING PART OF BALANCE SHEET
AND PROFIT AND LOSS ACCOUNT**

PARTICULARS

**AS AT
31.03.2013
Rs.**

**AS AT
31.03.2012
Rs.**

Note No -III

CURRENT LIABILITIES

Other Current Liabilities:

Cheque Issued but not presented

42,697

-

Expenses Payable

663

59,929

TOTAL

43,360

59,929

Note No. IV

Non-Current Assets

Non-Current investment:

Investment in Equity Instruments (Quoted)

PAL CREDIT & CAPITAL LTD.,

44,278

44,278

(No. of Shares 2600, Face Value Rs. 10/-)

(Market Value Rs.0.77/- per share) valuing to Rs.2002/-

TOTAL

44,278

44,278

Note No. V

Cash and Cash equivalents

Cash balance in hand

1,663

1,663

Bank balances with Scheduled Banks :

1,199,441

1,476,320

TOTAL

1,201,104

1,477,983

Note No. VI

Short-term loans and advances

(a) Loans and advances (Unsecured)

0

(b) Others

-Advances recoverable in cash or in kind or value to be received

54,228

0

TOTAL

54,228

For A.F. Khasgiwala & Co.

Firm Regn. No.105114W

Chartered Accountants

For Velox Industries Limited

(formerly Khatau Exim Limited)

For Velox Industries Limited

(formerly Khatau Exim Limited)

(A.F. Khasgiwala)

Partner

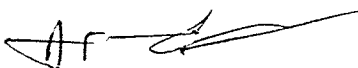
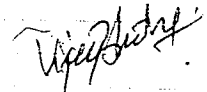
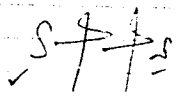
Membership No.6491

Director

Director

Place: Mumbai

Date: 30.03.2013

	As at 31.03.2013 (Rs.)	As at 31.03.2012 (Rs.)
Note No.-VII		
FINANCE COST		
Bank Charges & Others	108	198
TOTAL	108	198
Note No -VIII		
OTHER EXPENSES		
ADMINISTRATIVE & OTHER EXPENSES		
--Audit Fees	14,014	7,500
Rate fee & Taxes	178,687	1,324
Legal & Professional Charges	34,708	45,888
TOTAL	227,409	54,712
SELLING & DISTRIBUTION EXPENSES		
Advertisement & Publicity	32,793	38,932
TOTAL	32,793	38,932
For A.F. Khasgiwala & Co.		
Firm Regn. No.105114W		
Chartered Accountants		
		
(A.F. Khasgiwala)		
Partner		
Membership No.6491		
Place: Mumbai		
Date: 30.05.2013		
For Velox Industries Limited (formerly Khatau Exim Limited)		For Velox Industries Limited (formerly Khatau Exim Limited)
 Director		 Director

CASH FLOW STATEMENT

VELOX INDUSTRIES LTD. (FORMERLY KNOWN AS KHATAU EXIM LIMITED)

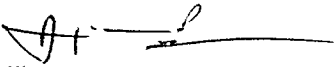
(Amount in Rs.)

	Year ended 31.03.2013	Year ended 31.03.2012
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extra-Ordinary Items	(206082.03)	(93842.00)
ADJUSTMENTS FOR:		
i) Depreciation	0.00	0.00
ii) Loss on sale of fixed assets	0.00	0.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHARGES	(206082.03)	(93842.00)
ADJUSTMENTS FOR:		
i) Trade & Other Receivables	(54228.00)	0.00
ii) Loan & advances	0.00	1501145.00
iii) Current Liabilities	(16569.00)	46263.00
Net Cash flow from operating Activities	(70797.00)	1547408.00
	(276879.03)	1453566.00
B. CASH FLOW FROM INVESTING ACTIVITIES		
i) Purchase of fixed Assets	0.00	0.00
ii) Sale of fixed assets	0.00	0.00
iii) (Purchase)/ Sale of Investments	0.00	0.00
Net Cash from investing activities	0.00	0.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
i) Proceeds from Term Loans From Banks & Financial Institutions	0.00	0.00
ii) Repayment of Term Loans to Banks & Financial Institutions	0.00	0.00
iii) Interest paid on Term Loans	0.00	0.00
Net Cash flow from Financing Activities	0.00	0.00
	(276879.03)	1453566.00
Net increase in Cash or Cash Equivalents	(276879.03)	1453566.00
Cash & Cash Equivalents as on 31.3.2012	1477983.00	24417.00
Cash & Cash Equivalents as on 31.3.2013	1201104.00	1477983.00

AUDITORS CERTIFICATE

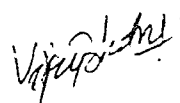
We have verified the above Cash Flow Statement of Velox Industries Limited (formerly Khatau Exim Limited), derived from the audited financial statements for the year ended 31st March, 2013 and found the same drawn in accordance therewith and also with requirements of Clause 32 of the Listing Agreement with the Stock Exchange.

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



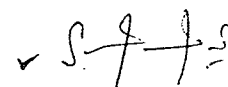
(A.F. Khasgiwala)
Partner
Membership No.6491

For Velox Industries Limited
(formerly Khatau Exim Limited)



Director

For Velox Industries Limited
(formerly Khatau Exim Limited)



Director

Place: Mumbai
Date: 30.05.2013

VELOX INDUSTRIES LIMITED
(FORMERLY KNOWN AS KHATAU EXIM LIMITED)

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

NOTE NO. IX

1. SIGNIFICANT ACCOUNTING POLICIES:

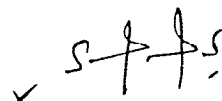

- a. **ACCOUNTING CONCEPTS:** The Company follow Mercantile System of Accounting and recognizes Income and Expenditure on accrual basis. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with the generally accepted accounting principles.
- b. **INVESTMENTS:** Investments being of long-term nature are stated at their cost of acquisition.
- c. **PROVISION FOR TAXATION:** Provision for current income tax is based on the taxable profits of the Company computed in accordance with the provisions of the Income Tax Act,1961.

In view of the loss during the current financial year and as computed for MAT, no income tax is payable. Accordingly, tax expense for the current year is take as nil.

Deferred Tax: In the absence of profits, the tax expenses for deferred tax is nil.

- d. **CONTINGENT LIABILITIES & COMMITMENTS:** Contingent Liabilities & Commitments (to the extent not provided for) – Nil.

2. The Company has invested Rs.44,278/- in quoted equity shares of Pal Credit & Capital Ltd. There has been a diminution in the marker value of some of these securities aggregating to Rs.42,276/- on the basis of their market values as on 31st March, 2013. In the opinion of the management, no provision is considered necessary in the accounts at this stage, since these investments are not held for immediate re-sale and are of non-current nature. As such, the decline in the market values is considered to be temporary and accordingly no provision has been made in the accounts for fall in the market values of these investments.
3. No provision for current taxation has been made in the accounts in view of the loss incurred by the Company during the year.



VELOX INDUSTRIES LIMITED
(FORMERLY KNOWN AS KHATAU EXIM LIMITED)

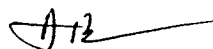
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS


NOTE NO. IX

4. In consideration of prudence and on account of the uncertainty involved with regards to future taxable profits, the Company has neither recognized a deferred tax asset (comprising of unabsorbed depreciation and carry forward of business losses) nor a deferred tax liabilities (being the timing difference on account of depreciation) as at 31st March, 2013.
5. In the opinion of the Board, Current Asset, Loan and Advances are approximately of the value stated, if realized, in the ordinary course of business. Provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.
6. Related party Disclosures:
List of Related Parties and Relationships: NIL
7. No sitting fees has been paid to the Directors for attending board meetings during the year.
8. EARNINGS PER SHARE: Earnings per share is calculated by dividing the profit/(loss) attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The numbers used in calculating the basic and diluted Earning per Share areas follows:

PARTICULARS	31.03.2013	31.03.2012
Net Profit/Loss (A)	(206082)	(93,842)
Weighted Average number of equity shares outstanding during the period (B)	249,000	249,000
Basic & Diluted Earnings per share of Rs.10/- each. (A/B)	(0.83)	(0.38)

9. Previous year's figures have been regrouped/rearranged, wherever necessary, to conform to the current year's classification, keeping in view the Revised Schedule-VI.



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