

**REDEX PROTECH LIMITED**

**22<sup>ND</sup> ANNUAL REPORT**

**2012-13**

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REGISTERED OFFICE: *A/5, JAYMANGAL 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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## REDEX PROTECH LIMITED

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### **BOARD OF DIRECTORS:**

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

### **AUDITORS**

ASA & ASSOCIATES  
Chartered accountants  
304, Chanakya Building,  
Torrent House,  
B/h Sales India,  
Ashram Road,  
Ahmedabad- 380009

### **REGISTRAR AND SHARE TRANSFER AGENT:**

PURVA SHAREGISTRTY (INDIA) PRIVATE LIMITED  
9, Shiv Shakti Industrial Estate,  
J. R. Boricha Marg,  
Off N.M. Joshi Marg,  
Lower Parel (E),  
Mumbai- 400011

### **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. Sahajanand College,  
Panjarapole, Ambawadi,  
Ahmedabad- 380015

## REDEX PROTECH LIMITED

### NOTICE

Notice is hereby given that the Twenty Second 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 Monday 30<sup>th</sup> day of September, 2013 at 09.30 a.m. for transacting the following business:

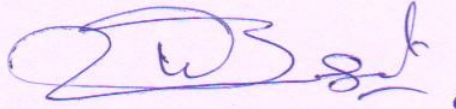
#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2013 and Statement of Profit and Loss 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, 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 thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. ASA & Associates, Chartered Accountants, be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

BY ORDER OF THE BOARD OF DIRECTORS OF

REDEX PROTECH LIMITED



(MR. VIKRAM D BHAGAT)

MANAGING DIRECTOR

PLACE: AHMEDABAD

DATE: 29<sup>TH</sup> MAY, 2013

#### 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 24, 2013 to September 30, 2013 both days inclusive for taking record of its shareholders.

# REDEX PROTECH LIMITED

## DIRECTORS' REPORT

To,

The Members,

We are presenting the Twenty Second Annual Report together with the audited Statement of accounts for the year ended on 31<sup>st</sup> March, 2013.

### 1. Financial Results

<i>Description</i>	<i>(Amount in Rupees)</i>	
	<i>Financial Year</i>	
	<i>2012-2013</i>	<i>2011-2012</i>
Total Revenue	31,48,851	31,32,485
Less: Finance Cost	(2,624)	(4,709)
Less: Depreciation & Amortization	(3,45,160)	(2,81,751)
Less: Other expenses	(7,58,901)	(64,13,873)
Profit/(Loss) before Exceptional items & Tax	20,42,166	(35,67,848)
Exceptional items	-	58,02,675
Profit/(Loss) Before Tax	20,42,166	22,34,827
Tax Expense	(4,73,118)	(13,14,601)
Net Profit/(Loss) for the Year	15,69,048	35,49,428
Balance Brought Forward from Previous Year	(2,47,34,946)	(5,18,95,874)
Amount Available for Appropriation	-	-
<b>Appropriations</b>		
Balance Carried to Balance Sheet	(2,31,65,897)	(2,47,34,946)

## **2. Operations:**

During the year F.Y. 2012-13, Company has achieved expected and desired growth in terms of turnover as the working of the company was developed more in comparison of previous year. The company has earned Net profit of Rs. 15, 69, 048/- as compared to Net Profit of Rs. 35, 49, 428/- in the previous year.

## **3. Dividend:**

Your Directors did not recommend any dividend on account of inadequate profit.

## **4. Directors:**

Mr. Jayprakash Sharma, Director who retires by rotation, and offers himself for re-appointment at the general meeting.

## **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, Chartered Accountants, Ahmedabad, Auditor of the Company holds office until the conclusion of the ensuring Annual General Meeting. As stated in the item no. 3 of the notice, they are eligible for reappointment 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 section 224(1) of the Companies Act, 1956.

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, 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, 2013.
- 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 auditor, they have shown related party transaction done by the company with related parties to the tune of Rs. 2, 81, 12, 091/- during the financial year 2012-13.

In this connection directors of the company have discussed the same at arm's length on the recommendation of audit committee and have imitated to take necessary action 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 and is annexed herewith.

### **Acknowledgements**

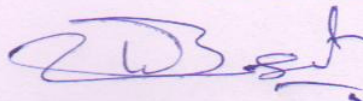
Your Directors wish to place on record their appreciation of the whole hearted co-operation extended to company from various departments of the central and state governments, company' bankers and financial institutions and employees of the company and look forward for the same cordial relationship in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

**PLACE: AHMEDABAD**

**DATE: 29/05/2013**

**FOR AND ON BEHALF OF THE BOARD**

**REDEX PROTECH LIMITED**



**Mr. Vikram. D. Bhagat**

**(Managing Director)**

**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 Second Annual General Meeting of the Company at A/5, Jaymangal House, Opp. Sakar-I, Nehru Bridge, Ashram Road, Ahmedabad on Monday the 30<sup>th</sup> day of September, 2013 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 Second Annual General Meeting of the Company, to be held on Monday the 30<sup>th</sup> day of September, 2013 at A/5, Jaymangal House, Opp. Sakar-I, Nehru Bridge, Ashram Road, Ahmedabad and at any adjournment thereof.

Signed this ..... day of ..... 2013.

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

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

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

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

Affix  
Rs. 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 no. 49 of the revised Listing Agreement. Given below is the report 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 6 Board Meetings were held during the financial year 2012-13. The date on which the said meetings were held are given here under.

3 May, 2012; 30 May, 2012; 3 August, 2012; 7 November, 2012;  
11 February, 2013; 30 March, 2013.

Name of Director	Category	No. of Board Meetings during the year 2011-12		Whether attended last AGM held on 28.09.2012	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	6	6	Yes	-	-	-	-
Mr. Jayprakash Sharma	Independent Non-Executive	6	6	Yes	-	-	-	-
Mr. Hiren Patel	Independent Non-Executive	6	6	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 to compliance of sub-Clause (1D) of Clause 49 of the listing Agreement is attached herewith forming part of this 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 - Director
- (ii) Mr. Jayprakash Sharma - 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 - Director

The committee had met on 28<sup>th</sup> May, 2012 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 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 Shareregistry (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 Shareregistry (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>
2009-10	30.09.2010	Thursday	11.00 AM	A/5, JAYMANGLAM HOUSE, OPP. SAKAR I, NERU BRIDGE, ASHRAM ROAD, AHMEDABAD.
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.

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 has 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: 30/09/2013 Time : 09.30 a.m. Venue: A/5, JAYMANGAL HOUSE, OPP. SAKAR - I, NEHRU BRIDGE, ASHRAM ROAD, AHMEDABAD.
Financial Calendar	1 <sup>st</sup> April 2012 to 31 <sup>st</sup> March 2013
Date of Book Closure from (Both days inclusive)	24 <sup>th</sup> September, 2013 to 30 <sup>th</sup> September, 2013
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, 2012	11.57	11.34
May, 2012	10.78	10.78
June, 2012	Not traded	Not traded
July, 2012	10.25	9.74
August, 2012	Not traded	Not traded
September, 2012	9.26	9.26
October, 2010	9.60	8.37
November, 2012	7.96	7.96
December, 2012	7.99	7.99
January, 2013	8.36	7.60
February, 2013	7.85	6.87
March, 2013	6.53	5.65

**12. DISTRIBUTION PATTERN AS ON THE 31<sup>ST</sup> MARCH, 2013:**

Particular	No of Shares	Percentage
Promoters and Relatives	14,77,200	21.98
Banks/ FII/ FI	1,700	0.03
Individual Public	43,79,050	65.15
Body Corporate	4,55,100	6.77
NRI	2,54,200	3.78
Hindu Undivided Family	1,53,800	2.29
Clearing Member	100	0.00
<b>Total</b>	<b>67,21,150</b>	<b>100</b>

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

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

**14. SHARE TRANSFER SYSTEM:**

The share transfer work is handled by registrar and transfer agent of 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 approve the transfer.

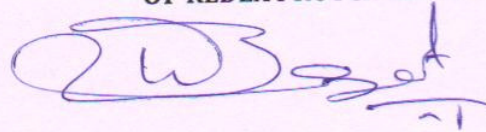
**15. DEMATIRIALISATION OF SHARES:**

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

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

35,29,000 shares out of 67,21,150 Equity shares of the company have been dematerialized as at 31<sup>st</sup> March, 2013 representing 52.50% of total paid-up capital of the company.

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



**DATE : 29/05/2013  
PLACE: AHMEDABAD**

**CHAIRMAN**

## MANAGEMENT DISCUSSION AND ANALYSIS

### **1. Overall review:**

The overall performance during the Financial Year 2012-13 has been satisfactory.

### **2. Financial Review:**

Total revenue for the year ended 31<sup>st</sup> March, 2013 was Rs. 31.48 lacs. This was increased due to initiative of directors towards the operations of the company. The development initiative has carried growth in the turnover of the company in comparison of the previous year.

### **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.

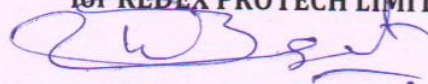
The Company assumes no responsibilities in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information of event

**BY ORDER OF THE BOARD OF DIRECTORS**

**Place: AHMEDABAD**

**Date: 29/05/2013**

**for REDEX PROTECH LIMITED**



**(Mr. VIKRAM BHAGAT)**

**CHAIRMAN**

**CERTIFICATION BY MANAGING DIRECTOR TO THE BOARD**

I, Mr. Vikram Bhagat, Managing Director of REDEX PROTECH LIMITED certify 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 auditor 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: 29/05/2013**

**Place: Ahmedabad**



**Mr. Vikram Bhagat**  
**(Managing Director)**




**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 which has been placed on the company's website.
2. All the members of the Board as well as senior management personnel have complied with the said code of conduct for the year ended 31<sup>st</sup> March 2013.

**Place: Ahmedabad**

**Date: 29/05/2013**



**Mr. Vikram Bhagat**

**Chairman**

**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, 2013, as stipulated in Clause 49 of the listing Agreement of the said Company with the Stock Exchanges.

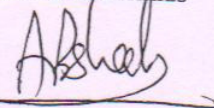
The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said Clause. 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.

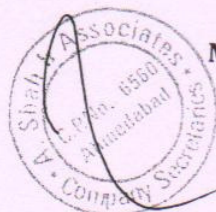
We state that such compliance is neither as assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**PLACE : AHMEDABAD**  
**DATE : 29/05/2013**

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



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



# Redex Protech Limited

## Audit Report Financial Year 2012-2013

ASA & Associates.,  
Chartered Accountants  
304, Chanakya Building, Nr. Torrent House,  
B/h. Sales India, Off Ashram Road, Ahmedabad-380 009  
Phone no. 265 74 985, Fax: 265 74 986

## ***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, 2013, 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. 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, 2013;
- (b) in the case of the Statement of Profit and Loss Account, 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.

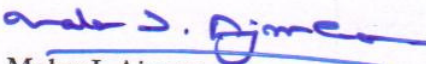
### ***Report on Other Legal and Regulatory Requirements***

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.
  - 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, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, 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 : 29<sup>th</sup> May, 2013



For, ASA & Associates  
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 2013

- 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.
  - 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 / taken unsecured loans to / from 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.

**Balance Outstanding of Related Parties :**

Name of Party	Receivable/ Payable	As at March 31, 2013	As at March 31, 2012
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	1,87,14,228	2,23,50,228
Mr. Rajendra D. Bhagat	Receivable	10,05,000	10,05,000
Yash Shelters Limited	Receivable	60,97,250	73,10,250
Yash Bhagat Institute of Fire Technology	Receivable	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 that there are no transactions that need to be entered into a register in pursuance of section 301 have taken place during the year.
  - b) According to the information and explanations given to us, the company has not entered into any transactions of sale of goods, made in pursuance of contracts or arrangements to be entered in the register, to be maintained under section 301 of the Companies Act, 1956 and aggregating during the year ₹ 500,000/- or more in respect of each 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.
- 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 professional tax of ₹ 22,456/-
  - 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 professional tax of ₹22,456/-.
- 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) 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 allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- 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: 29<sup>th</sup> May, 2013.



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

*Malav J. Ajmera*

Partner  
Malav J. Ajmera  
Mem. No. 114351

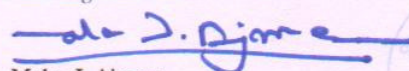


Redex Protech Limited  
Balance Sheet as at March 31, 2013  
(Currency: Indian Rupees ₹)

Particulars	Notes	As at March 31, 2013	As at March 31, 2012
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share capital	1	67,211,500	67,211,500
Reserves and surplus	2	(23,165,897)	(24,734,946)
		<b>44,045,603</b>	<b>42,476,554</b>
<b>Non-current liabilities</b>			
Long-term borrowings	3	1,783,005	1,783,005
Deferred tax liabilities (Net)	9	-	-
Other long term liabilities	4	862,180	2,450,653
Long-term provisions		-	-
		<b>2,645,185</b>	<b>4,233,658</b>
<b>Current liabilities</b>			
Short-term borrowings		-	-
Trade payables	5	105,038	107,393
Other current liabilities	6	22,970	4,180,529
Short-term provisions	7	419,046	443,640
		<b>547,054</b>	<b>4,731,562</b>
		<b>47,237,841</b>	<b>51,441,774</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed Assets			
Tangible assets	8	15,718,557	16,063,717
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		<b>15,718,557</b>	<b>16,063,717</b>
Non-current investments		-	-
Deferred tax assets (net)	9	277,396	1,848,353
Long-term loans and advances	10	30,041,717	33,391,053
Other non-current assets		-	-
		<b>30,319,113</b>	<b>35,239,406</b>
<b>Current assets</b>			
Current investments		-	-
Inventories		-	-
Trade receivables	11	1,114,615	-
Cash and cash equivalents	12	85,556	138,651
Short-term loans and advances		-	-
Other current assets		-	-
		<b>1,200,171</b>	<b>138,651</b>
		<b>47,237,841</b>	<b>51,441,774</b>
Summary of Significant accounting policies	19		


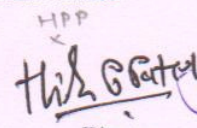
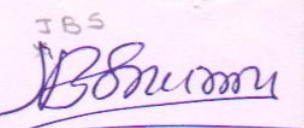
The accompanying notes are an integral part of the financial statements.

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

  
Malav J. Ajmera  
Partner  
Membership No. 114351



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

 HPP  
 HPP  
 JBS  
Director Director

Place: Ahmedabad  
Date: 29th May, 2013

Place: Ahmedabad  
Date: 29th May, 2013

Redex Protech Limited

Statement of Profit and Loss for the year ended March 31, 2013

(Currency: Indian Rupees ₹)

Particulars	Notes	Year ended March 31, 2013	Year ended March 31, 2012
<b>Continuing Operation</b>			
Revenue from operations (gross)	13	3,148,851	3,132,485
Less: Excise Duty		-	-
Revenue from operations (net)		3,148,851	3,132,485
Other income		-	-
<b>Total (I)</b>		<b>3,148,851</b>	<b>3,132,485</b>
<b>Expenses</b>			
Employee benefits expense	14	47,441	60,117
Finance costs	15	2,624	4,709
Depreciation and amortization expense	8	345,160	281,751
Other expenses	16	711,460	6,353,756
<b>Total (II)</b>		<b>1,106,685</b>	<b>6,700,333</b>
<b>Profit / (Loss) before tax (I-II)</b>		<b>2,042,166</b>	<b>(3,567,848)</b>
Extraordinary Items	17	-	5,802,675
<b>Profit / (Loss) before tax</b>		<b>2,042,166</b>	<b>2,234,827</b>
Tax Expenses			
- Current Tax (current year)		389,135	425,843
- MAT Credit Entitlement		(1,501,531)	-
- Current Tax (earlier year)		14,557	107,909
- Deferred Tax	9	1,570,957	(1,848,353)
		<b>473,118</b>	<b>(1,314,601)</b>
<b>Profit / (Loss) for the year from continuing operations</b>		<b>1,569,048</b>	<b>3,549,428</b>
Earnings per equity share:	18		
Basic		0.23	0.78
Diluted		0.23	0.78
Summary of Significant accounting policies	19		

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

In terms of our report of even date

For ASA & Associates

Chartered Accountants

Firm Registration No. 009571N

MaHAV J. Ajmera

Partner

Membership No. 114351

Place: Ahmedabad

Date: 29th May, 2013

For and on behalf of the Board of Directors

Redex Protech Limited

Director

Director

Place: Ahmedabad

Date: 29th May, 2013

Redex Protech Limited

Cash Flow Statement for the year ended March 31, 2013

(Currency: Indian Rupees ₹)

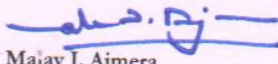
Particulars	Year ended March 31, 2013	Year ended March 31, 2012
<b>Cash Flow from Operating Activities</b>		
Net Profit before taxation & extra ordinary items	2,042,166	(3,567,848)
<u>Adjustments for:</u>		
Depreciation on fixed assets	345,160	281,751
Non Cash Items - Balance Write off	-	481,464
<b>Operating Profit before Working Capital changes</b>	<b>2,387,326</b>	<b>(2,804,633)</b>
<u>Adjustments for:</u>		
(Increase) /Decrease in trade receivables	(1,114,615)	2,943,507
(Increase) /Decrease in loans and advances	3,349,336	-
Increase/(Decrease) in liabilities	(5,748,387)	-
Increase/(Decrease) in provisions	(24,594)	-
<b>Cash Generated from Operations</b>	<b>(1,150,934)</b>	<b>138,874</b>
Income tax Provision	1,097,839	-
<b>Net Cash inflow from/(outflow) from Operating activities (A)</b>	<b>(53,095)</b>	<b>138,874</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of fixed assets	-	(4,367,227)
<b>Net Cash inflow from/(outflow) from Investing activities (B)</b>	<b>-</b>	<b>(4,367,227)</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from issue of shares including premium	-	47,223,000
Repayment of borrowings	-	(12,750,501)
Loans & Advances Given	-	(30,592,123)
<b>Net Cash inflow from/(outflow) from Financing activities (C)</b>	<b>-</b>	<b>3,880,376</b>
<b>Net increase /(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(53,095)</b>	<b>(347,977)</b>
Cash and Cash Equivalents at the beginning of the year	138,651	486,628
<b>Cash and Cash Equivalents at the closing of the year</b>	<b>85,556</b>	<b>138,651</b>

In terms of our report of even date

For ASA & Associates

Chartered Accountants

Firm Registration No. 009571N

  
Maiav J. Ajmera

Partner

Membership No. 114351

Place: Ahmedabad

Date: 29th May, 2013

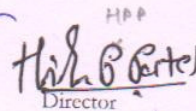


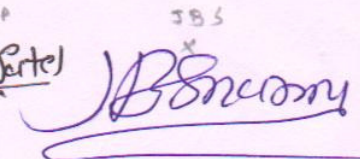
For and on behalf of the Board of Directors

Redex Protech Limited



Director

HPP  
  
Director

385  


Place: Ahmedabad

Date: 29th May, 2013

**Redex Protech Limited**  
Notes to financial statements for the year ended March 31, 2013

(Currency: Indian Rupees ₹)

**1 - Share capital**

Particulars	As at March 31, 2013	As at March 31, 2012
<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, 2013		As at March 31, 2012	
		No of Equity shares held	Percentage of Holding	No of Equity shares	Percentage of Holding
Rajendra D. Bhagat		662800	9.86%	662800	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, 2013		As at March 31, 2012	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	6,721,150	67,211,500	4,360,000	43,600,000
Shares Issued during the year	-	-	2,361,150	23,611,500
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. There is not any shares held by the holding company, the ultimate holding company, their subsidiaries and associates as such relation does not exist to the concerned enterprise

d. As at 31 March, 2013 & As at 31st March, 2012 no shares were reserved for issuance towards outstanding employee stock options granted/available, outstanding share warrants and convertible securities/bonds/debentures

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

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

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



Redex Protech Limited  
Notes to financial statements for the year ended March 31, 2013

(Currency: Indian Rupees ₹)

2 - Reserves and surplus

Particulars	As at March 31, 2013	As at March 31, 2012
<b>a. Securities Premium Account</b>		
Opening Balance	23,611,500	-
Add : Securities premium credited on Share issue	-	23,611,500
Closing Balance	23,611,500	23,611,500
<b>h. Surplus</b>		
Opening balance	(48,346,446)	(51,895,874)
(+) Net Profit/(Net Loss) for the current year	1,569,048	3,549,428
Closing Balance	(46,777,397)	(48,346,446)
	(23,165,897)	(24,734,946)

3 - Long-term borrowings

Particulars	As at March 31, 2013	As at March 31, 2012
<b>UN-SECURED</b>		
<b>(a) Other loans and advances</b>		
Capital Consultancy	200000	200,000
Neeldeep Exports Pvt. Ltd.	383005	1383005
Shaileshbhai Mehta	200000	200000
	1783005	1783005

4 - Other long-term liabilities

Particulars	As at March 31, 2013	As at March 31, 2012
Trade payables *		
Acceptances		
- Due to Micro and Small Enterprises	-	-
- Other than Micro and Small Enterprises	862180	2,450,653
	862180	2450653



Redex Protech Limited

Notes to financial statements for the year ended March 31, 2013

(Currency: Indian Rupees ` )

5 - Current liabilities

Trade payables

Particulars	As at March 31, 2013	As at March 31, 2012
Trade Payables *		
Acceptances		
- Due to Micro and Small Enterprises	-	-
- Other than Micro and Small Enterprises	105,038	107,393
	<u>105,038</u>	<u>107,393</u>

6 - Other current liabilities

Particulars	As at March 31, 2013	As at March 31, 2012
<b>(i) Statutory Remittances</b>		
Unpaid Professional Tax	22,696	22,456
TDS Payable	274	50,564
<b>(ii) Contractually Reimbursable Expenses</b>		
Dasrathsinh Velubhai Vaghela	-	546,476
Chandrasinh B. Vaghela	-	905,848
Navalsang Abhesing Dodiya	-	813,785
Surajsinh Arvindsinh Vaghela	-	782,100
Pravinsinh K. Vaghela	-	1,059,300
	<u>22,970</u>	<u>4,180,529</u>



Pedex Protech Limited  
Notes to financial statements for the year ended March 31, 2013

(Currency: Indian Rupees ₹)

7 - Provisions

Particulars	Long-term		Short-term	
	As at March 31, 2013	As at March 31, 2012	As at March 31, 2013	As at March 31, 2012
<b>Provision for employee benefits</b>				
Salary and Reimbursement	-	-	6,315	2,355
	-	-	6,315	2,355
<b>Other provisions</b>				
Provison for taxation	-	-	389,135	425,843
Unpaid Audit Fees	-	-	23,596	15,442
	-	-	12,731	441,285
<b>Total</b>	-	-	<b>49,046</b>	<b>443,640</b>

a. Income tax comprises of current tax provisions and the net change in the deffered tax asset or liability in the year. The deffered tax assets and liabilities are calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted tax rates. Deffered 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 deffered 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 deffered tax asset.



Redex Protech Limited  
Notes forming part of the financial statements

Note 8 Fixed assets

A.	Tangible assets	Gross block									
		Balance as at 1 April, 2012	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31 March, 2013
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
	(a) Land	3,325,502	-	-	-	-	-	-	-	-	5,325,502
	Freehold Leasehold *										
	(b) Buildings	2,559,670	-	-	-	-	-	-	-	-	2,559,670
	Own use :-	11,693,034	-	-	-	-	-	-	-	-	11,693,034
	Office Building - A'bad										
	Office Building - Sanand										
	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	-	-	-	-	-	-	-	-	665,328
	(e) Airconditioners	579,247	-	-	-	-	-	-	-	-	579,247
	Owned										
	Taken under finance lease *										
	Given under operating lease *										
	Total	20,803,722	-	-	-	-	-	-	-	-	20,803,722
	Previous year	16,436,495	4,367,227	-	-	-	-	-	-	-	20,803,722





Redex Protech Limited  
Notes forming part of the financial statements

Note 8 Fixed assets (contd.)

A	Tangible assets	Accumulated depreciation and impairment							Net block	
		Balance as at 1 April, 2012	Depreciation / amortisation expense for the year	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, 2013	Balance as at 31 March, 2012
		₹	₹	₹	₹	₹	₹	₹	₹	₹
	(a) Land	-	-	-	-	-	-	-	3,325,502	3,325,502
	Freehold Leaschold *									
	(b) Buildings	833,676	41,724	-	-	-	-	-	1,684,270	1,725,994
	Own use	1,402,337	190,596	-	-	-	-	-	10,100,101	10,290,697
	Office Building - A'bad									
	Office Building - Sanand									
	Factory Building	1,089,795	53,720	-	-	-	-	-	464,947	518,667
	Given under operating lease *									
	(f) Office equipment	372,479	-	-	-	-	-	-	-	-
	Owned									
	Taken under finance lease *									
	Given under operating lease *									
	(h) Electric Installations	566,229	31,604	-	-	-	-	-	67,495	99,099
	(i) Airconditioners	475,489	27,516	-	-	-	-	-	76,242	103,758
	Owned									
	Taken under finance lease *									
	Given under operating lease *									
	Total	4,740,004	345,160	-	-	-	-	-	15,718,557	16,063,717
	Previous year	4,458,254	281,751	-	-	-	-	-	16,063,717	11,978,241



Redex Protech Limited  
Notes forming part of the financial statements

Note 8 Fixed assets (contd.)

B.	Depreciation and amortisation relating to continuing operations:	For the year ended 31 March, 2013	For the year ended 31 March, 2012
Particulars		₹	₹
	Depreciation and amortisation for the year on tangible assets as per Note 8 A	345,160	281,751
	Depreciation and amortisation for the year on intangible assets	-	-
	Less: Utilised from revaluation reserve	-	-
	Depreciation and amortisation relating to discontinuing operations	-	-
	Depreciation and amortisation relating to continuing operations	345,160	281,751
	<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, 2013

(Currency: Indian Rupees ₹)

9 - Deferred tax (liability)/asset (Net)

The major components of deferred tax liability / asset as recognised in the financial statement is as follows:

Particulars	As at March 31, 2013	As at March 31, 2012
<b>Deferred tax (liability)/assets</b>		
Excess of net block of fixed assets as per books of accounts over net block for tax purpose	(33,049)	(47,876)
<b>Gross deferred tax liability</b>	(33,049)	(47,876)
<b>Deferred tax asset</b>		
Others	-	-
Transferred to MAT Credit Entitlement		1,145,175
Carry forward business loss and unabsorbed depreciation	310,446	751,054
	-	-
<b>Gross deferred tax asset</b>	310,446	1,896,229
<b>Net deferred tax Asset</b>	277,396	1,848,353

Deferred Tax Charge / (Credit) for the year

1,570,957



Redex Protech Limited  
Notes to financial statements for the year ended March 31, 2013

(Currency: Indian Rupees ₹)

10 -Loans and advances

Particulars	Non-current		Current	
	As at March 31, 2013	As at March 31, 2012	As at March 31, 2013	As at March 31, 2012
<b>Loans and advances to related parties *</b>				
Unsecured, considered good				
Angana Bhagat	18,714,228	22,350,228		
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.	6,097,250	7,310,250		
	<b>28,112,091</b>	<b>32,961,091</b>	-	-
<b>Other loans and advances</b>				
Unsecured, considered good				
Balance with statutory / government authorities	-	-	-	-
(i) TDS Receivable	395,941	395,941	-	-
(ii) Interest on TDS Receivable	-	1,867	-	-
(iii) Provident Fund	62,154	32,154	-	-
(iv) MAT Credit Entitlement	1,501,531	-	-	-
	<b>1,929,626</b>	<b>429,962</b>	-	-
	<b>30,041,717</b>	<b>33,391,053</b>	-	-

\* Includes from

Particulars	As at March 31, 2013	As at March 31, 2012
Directors	-	-
Other officers of the Company	-	-
Firm in which director is a partner	-	-
Private Company in which director is a member	-	-



Redex Protech Limited  
Notes to financial statements for the year ended March 31, 2013

(Currency: Indian Rupees ₹)

11 - Trade receivables

Particulars	As at March 31, 2013	As at March 31, 2012
<b>Trade receivables outstanding for a period less than six months</b>		
Secured, considered good	1,114,615	-
Unsecured, considered good		
	<b>1,114,615</b>	<b>-</b>
<b>Trade receivables outstanding for a period exceeding six months</b>		
Secured, considered good	-	-
Unsecured, considered good	-	-
	<b>-</b>	<b>-</b>
	<b>1,114,615</b>	<b>-</b>

Trade Receivable stated above include debts due by:

Particulars	As at March 31, 2013	As at March 31, 2012
Directors	-	-
Other officers of the Company	-	-
Firm in which director is a partner	-	-
Private Company in which director is a member	-	-



Redex Protech Limited

Notes to financial statements for the year ended March 31, 2013

(Currency: Indian Rupees ₹)

12 - Cash and cash equivalent

Particulars	As at March 31, 2013	As at March 31, 2012
a. Balances with banks*		
Central Bank of India	9,926	10,402
b. Cash on hand	75,630	128,249
Of the above, the balances that meet the definition of cas and cash equivalents as per AS 3 Cash Flow Statements is	85,556	138,651

\* Includes

Particulars	As at March 31, 2013	As at March 31, 2012
Earmarked balance (for unpaid dividend)	-	-
Held as margin money or security against borrowings, guarantees, other commitments	-	-
Any repatriation restriction	-	-
Bank deposits with more than twelve months maturity	-	-



Redex Protech Limited

Notes to financial statements for the year ended March 31, 2013

(Currency: Indian Rupees ₹)

13 - Revenue from operations

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
<b>Revenue from operations</b>		
a. Sale of services	208,765	188,976
	<u>208,765</u>	<u>188,976</u>
b. Other operating revenue	2,940,086	2,943,509
	<u>2,940,086</u>	<u>2,943,509</u>
<b>Revenue from operations (gross)</b>	<b>3,148,851</b>	<b>3,132,485</b>
Less: Excise duty	-	-
<b>Revenue from operations (net)</b>	<b><u>3,148,851</u></b>	<b><u>3,132,485</u></b>

Details of services rendered

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
<b>Sale of Service comprises of</b>		
Extinguisher Refilling & Labour Services	208,765	188,976
	<u>208,765</u>	<u>188,976</u>

Details of Other Operating Revenues

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
<b>Other operating revenue comprises of</b>		
Rent Income	2,940,000	2,940,000
Kasar Vataw	86	3,509
	<u>2,940,086</u>	<u>2,943,509</u>



**Fedex Protech Limited**

**Notes to financial statements for the year ended March 31, 2013**

(Currency: Indian Rupees ₹)

**14 - Employee benefit expenses**

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
Salaries and incentives	47,441	60,117
Contributions to - Provident fund	-	-
Superannuation scheme	-	-
Gratuity fund contributions	-	-
Social security and other benefit plans for overseas employees	-	-
Expense on Employee Stock Option Scheme (ESOP)	-	-
Staff welfare expenses	-	-
	<b>47,441</b>	<b>60,117</b>

**15 - Finance Cost**

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
<b>Interest Expense on</b>		
<b>a. Others</b>		
Interest on delayed payment of TDS	1,920	1,898
Bank Charges	704	2,811
	<b>2,624</b>	<b>4,709</b>





Redex Protech Limited

Notes to financial statements for the year ended March 31, 2013

(Currency: Indian Rupees ` )

16 - Other Expenses

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
Land Leveling and Development Expense	-	4,148,999
Repairs & Maintenance Exps.	-	603,945
<b>Rates and Taxes</b>		
Gram Panchayat Tax	-	20,500
Professional Tax	2,012	2,000
Land Mehsul Charges	100,000	-
Payments to Auditor	79,456	84,380
Legal and Professional	167,738	118,912
Travelling and Conveyance	-	736
Printing and Stationery	9,337	7,122
Business Promotion	49,894	35,535
ROC Expense	10,000	610,315
Stock Exchange Application & Custody Fees	47,191	11,140
BSE ALF Expense	17,004	22,565
Service Charges Expense	72,291	80,578
Extinguisher Refilling Charges	64,641	55,934
Labour Charges	52,809	40,244
Postage & Courier	23,127	28,697
Other Expenses write off	-	481,464
Other Expenses	15,960	690
	<b>711,460</b>	<b>6,353,756</b>

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
<b>(i) Payments to the auditors comprises (net of service tax input credit, where applicable):</b>		
As auditors - statutory audit	58,989	15,442
For taxation matters & other matters	20,467	68,938
	<b>79,456</b>	<b>84,380</b>
<b>(ii) Details of Prior period items (net)</b>		
Prior period expenses (give details)	-	-



Redex Protech Limited  
Notes to financial statements for the year ended March 31, 2013

(Currency: Indian Rupees ₹)

17 - a. Exceptional Items

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012

17 - b. Extra Ordinary Items

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
Waiver of outstanding Charotar Nagrik Sahkari Bank Loan	-	5,802,675
	-	5,802,675



## Note Disclosures under Accounting Standards

(Currency: Indian Rupees ₹)

## 18 - Earnings per share

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
<b>Earnings per share</b>		
<u>Basic</u>		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	1,569,048	3,549,428
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	1,569,048	3,549,428
Weighted average number of equity shares	6,721,150	4,556,763
Par value per share	10	10
Earnings per share from continuing operations - Basic	0.23	0.78
<u>Total operations</u>		
Net profit / (loss) for the year	1,569,048	3,549,428
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders	1,569,048	3,549,428
Weighted average number of equity shares	6,721,150	4,556,763
Par value per share	10	10
Earnings per share - Basic	0.23	0.78
<u>Basic (excluding extraordinary items)</u>		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	1,569,048	3,549,428
(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-	(5,802,675)
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	1,569,048	(2,253,247)
Weighted average number of equity shares	6,721,150	4,556,763
Par value per share	10	10
Earnings per share from continuing operations, excluding extraordinary items - Basic	0.23	(0.49)
<u>Total operations</u>		
Net profit / (loss) for the year	1,569,048	3,549,428
(Add) / Less: Extraordinary items (net of tax)	-	(5,802,675)
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	1,569,048	(2,253,247)
Weighted average number of equity shares	6,721,150	4,556,763
Par value per share	10	10
Earnings per share, excluding extraordinary items - Basic	0.23	(0.49)
<u>Diluted</u>		
The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	1,569,048	3,549,428
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	1,569,048	3,549,428
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-



## Note Disclosures under Accounting Standards (contd.)

(Currency: Indian Rupees ₹)

## 18 - Earnings per share

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	1,569,048	3,549,428
Weighted average number of equity shares for Basic EPS	6,721,150	4,556,763
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
Weighted average number of equity shares - for diluted EPS	6,721,150	4,556,763
Par value per share	10	10
Earnings per share, from continuing operations - Diluted	0.23	0.78
<u>Total operations</u>		
Net profit / (loss) for the year	1,569,048	3,549,428
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders	1,569,048	3,549,428
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit / (loss) attributable to equity shareholders (on dilution)	1,569,048	3,549,428
Weighted average number of equity shares for Basic EPS	6,721,150	4,556,763
Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
Weighted average number of equity shares - for diluted EPS	6,721,150	4,556,763
Par value per share	10	10
Earnings per share - Diluted	0.23	0.78
<u>Diluted (excluding extraordinary items)</u>		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	1,569,048	3,549,428
(Add) / Less: Extraordinary items (net of tax)	-	-
Less: Preference dividend and tax thereon	1,569,048	3,549,428
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	-	(5,802,675)
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit / (loss) from continuing operations attributable to equity shareholders (on dilution)	1,569,048	(2,253,247)
Weighted average number of equity shares for Basic EPS	6,721,150	4,556,763
Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
Weighted average number of equity shares - for diluted EPS	6,721,150	4,556,763
Par value per share	10	10
Earnings per share, from continuing operations, excluding extraordinary items - Diluted	0.23	-0.49
<u>Total operations</u>		
Net profit / (loss) for the year	1,569,048	3,549,428
(Add) / Less: Extraordinary items (net of tax)	-	(5,802,675)
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	1,569,048	(2,253,247)
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit / (loss) attributable to equity shareholders (on dilution)	1,569,048	(2,253,247)
Weighted average number of equity shares for Basic EPS	6,721,150	4,556,763
Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
Weighted average number of equity shares - for diluted EPS	6,721,150	4,556,763
Par value per share	10	10
Earnings per share, excluding extraordinary items - Diluted	0.23	(0.49)



## REDEX PROTECH LIMITED

### Notes to the financial statements for the year ended March 31, 2013

(Currency: Indian Rupees ₹)

#### 19. 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%

- 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, 2013

(Currency: Indian Rupees ₹)

### e) 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.

### f) 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.

### g) Taxation

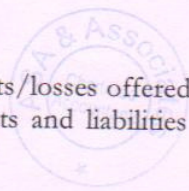
Income-tax expense comprises current tax, deferred tax charge or credit, minimum alternative tax (MAT).

#### *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



## REDEX PROTECH LIMITED

### Notes to the financial statements for the year ended March 31, 2013

(Currency: Indian Rupees ₹)

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 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.

#### **h) Borrowing Cost**

Borrowing costs to the extent related/attributionable 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.

#### **i) 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.

#### **j) 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.



**Redex Protech Limited****Notes to the financial statements for the year ended March 31, 2013**

(Currency: Indian Rupees ₹)

**20. Related Party disclosures****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

**ii. Transactions with Related Parties :**

Name of Party	Nature of Transaction	Year ended March 31, 2013	Year ended March 31, 2012
Yash Systems (Prop. Gnanesh R. Bhagat)	Advances	-	6,500
Mrs. Angana G. Bhagat	Advances	(36,36,000)	99,25,500
Yash Shelters Limited	Advances	(12,13,000)	2,05,99,738
Champaben Bhagat Education Trust	Borrowing	2,37,000	9,38,986
Champaben Bhagat Education Trust	Rent Income	29,40,000	29,40,000
Yash Bhagat Institute of Fire Technology	Advances	-	57,000





**Redex Protech Limited**


**Notes to the financial statements for the year ended March 31, 2013**

(Currency: Indian Rupees `)

**iii. Balance Outstanding of Related Parties :**

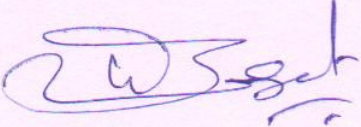
Name of Party	Receivable/ Payable	As at March 31, 2013	As at March 31, 2012
Mr. Gnanesh R. Bhagat	Receivable	8,96,000	8,96,000
Yash Systems (Prop. Gnanesh R. Bhagat)	Receivable	13,42,613	13,42,613
Mrs. Angana G. Bhagat	Receivable	1,87,14,228	2,23,50,228
Mr. Rajendra D. Bhagat	Receivable	10,05,000	10,05,000
Yash Shelters Limited	Receivable	60,97,250	73,10,250
Champaben Bhagat Education Trust	Receivable	11,14,616	(15,88,386)
Yash Bhagat Institute of Fire Technology	Receivable	57,000	57,000

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

  
**Malav J. Ajmera**  
Partner  
Mem. No. 114351

Place: Ahmedabad  
Date: 29<sup>th</sup> May, 2013

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

  
Director Director

Place: Ahmedabad  
Date: 29<sup>th</sup> May, 2013



Redex Protech Limited

Grouping of Balance Sheet

Particulars	Amt Rs 31.3.2013	Amt Rs 31.3.2012
<b>Other Long-term Liabilities</b>		
Ahmedabad Stock Exchange Ltd.	45,000	45,000
Ashish Jain	(2,000)	(2,000)
Bhartiya Hareram Tirthram	688,171	688,171
Champaben Bhagat Edu. Trust		1,588,385
Deep Enterprises	6,078	6,078
G.K. Choksi & Co	10,000	10,000
Ghanshyam Thadani	(1,000)	(1,000)
Greaves Ltd.	36,682	36,682
Hariom 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
Rashmi Welding Works		88
Sapnami Jain	(1,000)	(1,000)
Shah Xerox & Duplicating	17,699	17,699
	<b>862,180</b>	<b>2,450,653</b>
<b>Trade Payables</b>		
ASA & Associates	-	62,044
Avani Dave	-	-
Dhruv enterprise	775	2,100
Purva Sharegistry (india Pvt.Ltd)	14,263	(311)
Swati Soparkar		43,560
Saurabh Soparkar	90,000	-
	<b>105,038</b>	<b>107,393</b>



Redex Protech Limited

Calculation of DTA/DTL for the year ended on 31st March, 2013

Time Difference	Rs.
As Per Books WDV of Assets	143,737
As Per Income Tax WDV	36,781
Difference of WDV	106,956
DTL on Assets .....(1)	(33,049)
<b>DTA</b>	
Tax as per MAT ( MAT Rate = 18.5% ) .....(2)	
Tax effect @ 30% Prev. Yrs Depreciation Carry forward of Rs. 10,04,679/- (3)	310,446
Already D.T.L. upto 31.03.2012.....(4)	1,848,353
<b>CREATION OF DTA. . . . (3+2-1)</b>	<b>(1,570,957)</b>

