



# REDEX

PROTECH LIMITED

**TOTAL FIRE PROTECTION COMPANY**

**CORPORATE OFFICE :**

A-5, JAYMANGAL HOUSE,

OPP. GANDHIGRAM RLY. STATION,

AHMEDABAD- 380 009 (INDIA)

PHONE: - 26584080, TELEFAX : 079 -26587009

CIN - L31100GJ1991PLC016557

Date: 04/10/2016

To,  
Gen. Manager (DCS)  
**BSE Limited**  
P J Towers,  
Dalal Street, Fort,  
Mumbai-400001

**SUBJECT: ANNUAL REPORT FOR THE YEAR 2015-16**

Dear Sir,

With regards to captioned subject, and pursuant to Regulation 34(1) of Securities Exchange board of India (Listing Obligations and Disclosures requirements) Regulations, 2015, we hereby enclose herewith Annual Report for the F.Y 2015-16. Kindly take a note that the Annual General Meeting of the company was held on 30<sup>th</sup> September, 2016.

You are requested to take the same on your record.

Thanking You.

Yours Sincerely,

**FOR, REDEX PROTECH LIMITED**

**MR. VIKRAM BAHGAT**  
**MG. DIRECTOR**  
**(DIN: 00114739)**





# REDEX PROTECH LIMITED

**CIN: L31100GJ1991PLC016557**

**REGISTERED OFFICE:**

**A/5, JAYMANGAL HOUSE, OPP. SAKAR-I, NEHRU  
BRIDGE, ASHRAM ROAD, AHMEDABAD - 380009**

**ANNUAL REPORT**

**2015-16**

➤ **BOARD OF DIRECTORS:**

<b><u>Name of Director</u></b>	<b><u>DIN</u></b>	<b><u>DESIGNATION</u></b>
Mr. Vikram Bhagat	00114739	Managing Director & CFO
Mr. Jayprakash Sharma	00114850	Independent Director
Mr. Hirenbhai Patel	02502241	Independent Director
Mrs. Angana Bhagat	02721337	Woman Director

➤ **AUDITORS:**

M/S. ARVIND A. THAKKAR & CO.  
Ground Floor, Tirupati Apartments,  
B/h. Old High Court,  
Ahmedabad- 380009

➤ **REGISTRAR & SHARE TRANSFER AGENT:**

**M/S. PURVA SHARE REGISTRY (INDIA) PVT. LTD**  
9 - SHIV SHAKTI INDUSTRIAL ESTATE,  
GROUND FLOOR, J R BORICHA MARG,  
OPP, KASTURBA HOSPITAL,  
LOWER PAREL,  
MUMBAI-400011  
**Contact No.:** 91-22-2301 6761 / 8261  
**FAX:** 91-22-2301 2517  
**Mail ID:** busicomp@vsnl.com

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

**I. BSE LIMITED**

25<sup>TH</sup> FLOOR, P. J. TOWERS,  
DALAL STREET, FORT,  
MUMBAI – 400001

**II. AHMEDABAD STOCK EXCHANGE LTD**

KAMDHENU COMPLEX, OPP. SAHJANAND COLLEGE,  
PANJARAPOLE, AMBAWADI,  
AHMEDABAD- 380 015



## REDEX PROTECH LIMITED

### NOTICE

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NOTICE IS HEREBY GIVEN THAT TWENTY FIFTH ANNUAL GENERAL MEETING OF **REDEX PROTECH LIMITED** WILL BE HELD AT REGD. OFFICE AT A/5, JAYMANGAL HOUSE, OPP. SAKAR-I, NEHRU BRIDGE, ASHRAM ROAD, AHMEDABAD - 380009 ON 30<sup>TH</sup> SEPTEMBER, 2016 AT 09.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

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#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2016, including the audited Balance Sheet as at March 31, 2016, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To appoint a Director in place of MRS. ANGANA BHAGAT (DIN: 02721337), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers herself for re-appointment.
3. To ratify the appointment of Statutory Auditor and to fix their remuneration and in this regards pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, as amended from time to time, pursuant to recommendation of the Audit Committee of Board of Directors and pursuant to resolution passed by members at the AGM held on 30<sup>th</sup> September, 2014, the appointment of, **M/S. ARVIND A. THAKKAR & CO.**, Chartered Accountants (Firm Registration No. 100571W ), as Statutory Auditors of the company to hold office till consecutive period of THREE(3) financial years be and is hereby ratified at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

**Place: AHMEDABAD**  
**Date: 08/08/2016**

**BY ORDER OF THE BOARD OF DIRECTORS,**  
**FOR, REDEX PROTECH LIMITED**

S/d

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**MR. VIKRAM BHAGAT**  
**MG. Director**  
**(DIN: 00114739)**



## REDEX PROTECH LIMITED

NOTES: -

1. A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the company. Instrument of proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
2. Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment is annexed hereto.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on, **8TH AUGUST, 2016**. The Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
4. For Members whose email IDs are not registered, physical copies of the Notice are being sent by permitted mode. The Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from, **24<sup>th</sup> September, 2016** to **Friday, 30<sup>th</sup> September, 2016** (both days inclusive) in connection with AGM.
6. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
7. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the



## REDEX PROTECH LIMITED

hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.

8. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 46 of SEBI (Listing Agreement and Disclosure Requirement) Regulations 2015, the Company is providing E-Voting facility to all the members whose names appear in the Register of Members / beneficial owners as on the Cut-Off Date i.e. **23<sup>rd</sup> SEPTEMBER, 2016**, who may cast their vote by electronic mode on all resolutions in respect of business set forth in the notice through e-voting services provided by CDSL, through their portal <http://www.evotingindia.com> in this regard, members are notified that (i) the company has completed the dispatch of Notice through permitted mode to all the members of the company individually along with the explanatory statement and (ii) voting through electronic means shall commence from **09.00 A.M. on 27<sup>th</sup> SEPTEMBER, 2016 and end at 5:00 P.M. on 29<sup>th</sup> SEPTEMBER, 2016**. Please note that e-voting is optional. In case a member has voted through e-voting facility, he/she is not allowed to vote at the Venue of Annual General Meeting.
9. The Member who transfers his / her shares after the Cut-off date i.e. **23<sup>rd</sup> SEPTEMBER, 2016**, is not eligible to vote to the extent of transfer made by him/her, on the Resolutions mentioned in the Notice.
10. Any person who acquires the Shares of the Company after dispatch of the Notice of the General Meeting and holding the Shares on the Cut-off Date i.e. **23<sup>rd</sup> SEPTEMBER, 2016**, may request to the Company on registered mail ID of the company i.e. **redex\_92@yahoo.in** to obtain the User ID & Password.



## **REDEX PROTECH LIMITED**

11. The Results of E-voting along with the Scrutinizer's Report shall be declared and placed on the Company's website and on the website of CDSL <https://www.evotingindia.co.in> on or before **5:00 P.M. on 30<sup>TH</sup> SEPTEMBER, 2016** and communicated to the BSE Limited where the shares of the Company are listed.



## **REDEX PROTECH LIMITED**

### **THE INSTRUCTIONS FOR E-VOTING:**

#### **SECTION A - E-VOTING PROCESS:**

- (i) The voting period begins on 27<sup>th</sup> SEPTEMBER, 2016 FROM 09:00 A.M. TO 29<sup>TH</sup> SEPTEMBER, 2016 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> SEPTEMBER, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.





## REDEX PROTECH LIMITED

(viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.



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- (xii) Click on the EVSN i.e. “**160811004**” for the relevant Company Name i.e. “**REDEX PROTECH LIMITED**” on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.



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- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

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

- I The E-Voting period commences on **27<sup>th</sup> SEPTEMBER, 2016 (10:00 A.M.) and ends on 29<sup>TH</sup> SEPTEMBER, 2016 (5:00 P.M.)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Cut-off date i.e. **23<sup>rd</sup> SEPTEMBER, 2016** may cast their vote electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- iii. M/s A SHAH & ASSOCIATES, Practicing Company Secretaries (Membership No.: FCS 4713; CP No: 6560) (Address: D- 413, Shiromani Complex, Opp. Ocean Park, S.M. Road, Satellite, Ahmedabad – 380 015, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-Voting process.



## **REDEX PROTECH LIMITED**

- iv.** The Scrutinizer shall, on conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any and submit forth with to the Chairman of the Company.
- v.** The Results shall be declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL <https://www.evotingindia.co.in> on or before **5:00 P.M. on 30<sup>TH</sup> SEPTEMBER, 2016** and communicated to the BSE Limited and Ahmedabad Stock Exchange, where the shares of the Company are listed.
- vi.** The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- vii.** For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- viii.** Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.
- ix.** You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.



## **REDEX PROTECH LIMITED**

- x. The Members are requested to pay attention to the matter that once he / she has exercised his / her right then he / she shall not be allowed to change his / her vote subsequently in any case.
- xi. In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions (“FAQs”) and e-Voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



## **REDEX PROTECH LIMITED**

**Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment as the forthcoming Annual General Meeting:**

➤ **MRS. ANGANA BHAGAT (DIN: 02721337) – WOMEN DIRECTOR:**

MRS. ANGANA BHAGAT (DIN: 02721337) holds bachelor of Commerce and has expertise in administrative work. Below is a list of other companies/LLP's in which Mrs. Angana Bhagat is a Director and chairman / member of Board Committees of other companies/ LLP's:

<b>No.</b>	<b>List of other directorship</b>	<b>Chairmanship / Membership of Committees of the Board of other companies</b>
1	YASH SHELTERS LTD	-
2.	YASH AQUA BUILD LLP	-

Shareholding in the Company: 2,55,150 (3.80%)



## **REDEX PROTECH LIMITED**

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

Your Directors have pleasure in presenting their Twenty Fifth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2016.

### **1. Performance of the Company (Standalone)**

The Board's Report is prepared based on the stand alone financial statements of the company.

**(Rs. in lacs)**

<b>Particulars</b>	<b>2015-2016</b>	<b>2014-15</b>
Sales	31.40	31.28
Other income	-	-
Depreciation	3.65	4.01
Other expenses	9.57	7.83
Profit/ Loss before Tax	18.18	19.44
<b>Profit/Loss after Tax</b>	<b>14.14</b>	<b>14.34</b>

The company's approach towards growth has delivered satisfactory results in terms of Turnover of the company during the year 2015-16. Your company achieved the net sales of Rs. 31.40 during the year 2015-16. However, the Profit after Tax is Rs 14.14 lakhs which has decreased by 1.38% compared to previous year due to slow down in market of fire protection equipment business. The company will strive to improve its performance in long term prospects based on actual pace of global economy.

### **2. DIVIDEND:**

With a view to enlarge the business operations of the Company, the directors did not recommend any Dividend during the year under review.



## **REDEX PROTECH LIMITED**

### **3. Directors and Key Managerial Personnel:**

**MRS. ANGANA BHAGAT, Woman Director** of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for reappointment.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section 6 of Section 149 of the Companies Act, 2013 and Regulation 16 (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

### **4. LISTING AGREEMENT:**

The Securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective from December 1, 2015. Accordingly, all listed entities were required to enter into the Listing Agreement within six months from September 2, 2015. The Company entered into Listing Agreement with BSE Limited during December 2015.

### **5. Meetings:**

During the year Four Board Meetings and Nine Audit Committee Meetings were convened and held. The dates on which the said Board meetings were held:

May 30, 2015, August 12, 2015, November 06, 2015 & February 8, 2016.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

### **6. Committees:**

The company has several committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Board has constituted following Committees.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder's Relationship Committee





## **REDEX PROTECH LIMITED**

The details with respect to the compositions, powers, roles, terms of reference etc. of relevant committees are given in detail in the 'Report on Corporate Governance' of the company which forms part of this Annual Report.

### **7. Extracts of Annual Return**

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2016 forms part of this report as "**Annexure II**".

### **8. STATUTORY AUDITORS & AUDIT REPORT:**

**M/s. ARVIND A. THAKKAR & CO.,** (Firm Registration No. 100571W), Chartered Accountants have been appointed as statutory auditors of the company at the Annual General Meeting held on September 30, 2014 to hold office from the conclusion of Twenty third Annual General Meeting (AGM) till the conclusion of Twenty Eighth Annual General Meeting (AGM), subject to ratification by the shareholders annually. Accordingly, ratification of appointment of Statutory Auditors is being sought from the members of the company at the ensuing AGM. In this regard, the Company has received a certificate from the auditors to the effect that if their appointment is ratified, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. Auditors comments on your company's accounts for year ended March 31, 2016 are self explanatory in nature and do not require any explanation as per provisions of Section 134(3)(f) of the Companies Act, 2013.

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

### **9. Internal Financial Control:**

During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.



## **REDEX PROTECH LIMITED**

### **10. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:**

Pursuant to Section 204 of the Companies Act, 2013, your company had appointed M/s. A. Shah & Associates, Practicing Company Secretaries, Ahmedabad, as its Secretarial Auditors to conduct the Secretarial Audit of the company for FY 2015-16. The Report of the Secretarial Auditor for the FY 2015-16 is annexed to this report as "**Annexure II**".

Secretarial Auditors have qualified their report to the Members of the Company & in this connection; the Board of Directors of the Company has discussed the same at arm's length and agreed to take the corrective steps on following Qualifications:

- 1. The Company is yet to comply with Regulation 31(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 for maintaining hundred percent of shareholding of promoter(s) and promoter group in dematerialized form.***
- 2. The Company is also listed on Ahmedabad Stock Exchange but pursuant to Listing Agreement and Depositories Act, it is in partial compliance with regards to submissions of Quarterly and yearly Compliance with Ahmedabad Stock Exchange.***
- 3. The Company is not in compliance with Pursuant to Section 203 (1) (ii) for appointment of Company Secretary as Key Managerial Personnel for the financial year 2015-16 and as per Regulation 6 (2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 and Clause 47(a) of erstwhile Listing Agreement for appointment of Company Secretary as compliance officer for the financial year 2015-16.***
- 4. Company is yet to comply with the section 138 of the Companies Act, 2013 i.e. Internal Auditor needs to be appointed to conduct the internal audit of the functions and activities of the company.***
- 5. The company had granted loans and advances during previous years to various parties including Directors and to entities in which directors are interested. However, these loans and advances to directors and entities have not been repaid to the company till date and hence, the company is in violation of Section 295 of erstwhile the Companies Act, 1956.***



## **REDEX PROTECH LIMITED**

Secretarial Auditor report (MR-3) is self explanatory and therefore do not call for any further comments.

### **11. BOARD EVALUATION:**

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

### **12. Deposits**

Your company has not accepted any fixed deposits from the public within the provisions of Section 73 to 76 of the Companies Act, 2013. Hence, the disclosures required as per Rule 8(5)(v)&(vi) of the Companies (Accounts) Rules, 2014, read with Section 73 to 76 of the Companies Act, 2013 are not applicable to your Company.



## **REDEX PROTECH LIMITED**

### **13. Corporate Governance**

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavor to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with all our stakeholders.

A separate section on Corporate Governance Standards followed by your Company, as stipulated under Regulation 34(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 is enclosed as Annexure to this Report. The Report on Corporate Governance also contains certain disclosures required under Companies Act, 2013.

A certificate from **M/s. ARVIND A. THAKKAR & CO.**, Chartered Accountants, conforming compliance to the conditions of Corporate Governance as stipulated under Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, is annexed to this Report.

### **14. Vigil Mechanism**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at [www.redexprotech.com](http://www.redexprotech.com) under investors/others/Whistle blower Policy link.

### **15. Energy, Technology**

#### **(a) Conservation of energy**

(i)	the steps taken or impact on conservation of energy	N.A
(ii)	the steps taken by the company for utilizing alternate sources of energy	N.A
(iii)	the capital investment on energy conservation equipment's	N.A



## **REDEX PROTECH LIMITED**

### (b) Technology absorption

(i)	the efforts made towards technology absorption	N.A
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	N.A
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	N.A
	(a) the details of technology imported	N.A
	(b) the year of import;	N.A
	(c) whether the technology been fully absorbed	N.A
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A
(iv)	the expenditure incurred on Research and Development	N.A

### **16. Foreign Exchange Earnings / Outgo:-**

As the Company has not carried out any activities relating to the export and import during the financial year. There is no foreign exchange expenses and foreign income during the financial year 2015-16.

### **17. NOMINATION AND REMUNERATION POLICY**

The Board has on the recommendation of Nomination and Remuneration / Compensation Committee framed a policy on directors' appointment and remuneration of Directors including criteria for determining qualification, positive attributes, independence of directors and remuneration for Directors, Key Managerial Personnel and other employees. The policy is annexed to this report as "**Annexure III**".

### **18. Particulars of Contracts or Arrangements with Related Parties**

All related party transactions that were entered during the financial year were in ordinary course of the business of the company and were on arm's length basis. There were no materially significant related party transactions entered by the Company with Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the company.



## **REDEX PROTECH LIMITED**

All such Related Party Transactions are placed before the Audit Committee for approval.

The policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions as approved by the Audit Committee and the Board of Directors is has been uploaded on the website of the Company at [www.redexprotech.com](http://www.redexprotech.com) under investors/others/ Related Party Transaction Policy link.

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 is disclosed in **Form No. AOC-2** in "**Annexure IV**".

### **19. Particulars of Loans, Guarantees or Investments under Section 186**

In terms of provisions of Section 134(3)(g), the company has not granted any Loans, guarantee, or made Investment during the year 2015-16 However, the Disclosure as per Section 134(3)(g) containing the Particulars of Loans, Guarantees or Investments under Section 186, is annexed hereto as "**Annexure V**" and forms part of this Report.

### **20. PARTICULARS OF EMPLOYEES REMUNERATION:**

- A. The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197, of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as "**Annexure VI**".
- B. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided as no employees is paid remuneration of Rs. 5 Lac Per month if employed for part of the year and Rs. 60 Lacs Per Annum if employed for the whole year.

### **21. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The company does not fall under the purview of the section 135 of the Companies Act, 2013 which requires formulating a Corporate Social Responsibility Committee and adopting any activities as specified in Schedule VII. However as per Section 135, the disclosure of Report on CSR activity is annexed as **Annexure VII**



## **REDEX PROTECH LIMITED**

### **22. Human Resources**

Your Company treats its “human resources” as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. The Company’s Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

### **23. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

#### **1. Disclosure under Section 22 of the Sexual Harassment Of Women At Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the Company as there is no woman at the workplace of the Company.

Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

### **24. CHANGE IN NATURE OF THE BUSINESS:**

There has been no change in the nature of business of the company during the year under review.

### **25. MANAGEMENT DISCUSSION AND ANALYSIS:**

As per corporate governance norms, a separate section on Management Discussion and Analysis outlining the business of the Company is set out in Annexure forming part of this Report.



## **REDEX PROTECH LIMITED**

### **26. SIGNIFICANT OR MATERIAL ORDERS AGAINST COMPANY:**

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

### **27. Directors' Responsibility Statement:**

Pursuant to requirement under 134(3)(c) and Section 134(5) of the Companies Act, 2013 (Act), Directors, confirm that:

- (a) in the preparation of the annual accounts for the year ended on 31<sup>st</sup> March, 2016, the applicable accounting standards read with requirement set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) 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 and fair view of the state of affairs of the company as at March 31, 2016 and of the profit of the company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively and
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### **28. Acknowledgement**

Your Directors wish to place on record their gratitude and sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review.





## **REDEX PROTECH LIMITED**

Your Directors would like to express a profound sense of appreciation for the commitment shown by the employees in supporting the Company in its continued robust performance on all fronts.

**Place: AHMEDABAD**

**Date: 08/08/2016**

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, REDEX PROTECH LIMITED**

S/d

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**MR. VIKRAM BHAGAT**  
**Mg. Director**  
**(DIN: 00114739)**



# **REDEX PROTECH LIMITED**

## **Annexure I**

**FORM NO. MGT 9**

### **EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2016**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company(Management & Administration) Rules, 2014.**

#### **I. REGISTRATION & OTHER DETAILS:**

1. CIN	L31100GJ1991PLC016557
2. Registration Date	01/11/1991
3. Name of the Company	REDEX PROTECH LIMITED
4. Category/Sub-category of the Company	Category - COMPANY LIMITED BY SHARES Sub-category - INDIAN NON-GOVERNMENT COMPANY
5. Address of the Registered office & contact details	A/5, JAYMANGLAM HOUSE, OPP GANDHI GRAM RAILWAY STATION, ASHRAM ROAD, AHMEDABAD-380 009. PH. NO: 26584080
6. Whether listed company	YES, ON BSE LIMITED & AHMEDABAD STOCK EXCHANGE LIMITED
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>PURVA SHARE REGISTRY (INDIA) PVT. LTD</b>  9, SHIV SHAKTI INDUSTRIAL ESTATE, J. R. BORICHA MARG, LOWER PAREL, MUMBAI, MAHARASHTRA, 400011 Tel : 91-22-2301 6761 / 8261 Fax : 91-22-2301 2517







## REDEX PROTECH LIMITED

b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	241160	2186200	2427360	36.12	268781	2143200	2411981	35.88	-0.24
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1265111	95400	1360511	20.24	942370	95400	1037770	15.44	-4.80
c) HUF	288210	-	288210	4.44	287901	-	287901	4.29	-0.15
NRI	7000	241300	248300	3.69	8600	238900	247500	3.68	-0.01
Clearing Members	-	-	-	-	400	-	400	0.01	0.01
<b>Sub-total (B)(2):-</b>	<b>2275150</b>	<b>2149500</b>	<b>4907250</b>	<b>73.01</b>	<b>1985200</b>	<b>2586600</b>	<b>4571800</b>	<b>68.02</b>	<b>-4.99</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>2276850</b>	<b>2149500</b>	<b>4908950</b>	<b>73.04</b>	<b>1986900</b>	<b>-</b>	<b>4573500</b>	<b>68.05</b>	<b>-4.99</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>4079550</b>	<b>2159000</b>	<b>6721150</b>	<b>100</b>	<b>4125050</b>	<b>2596100</b>	<b>6721150</b>	<b>100</b>	<b>-</b>



## **REDEX PROTECH LIMITED**

### **B) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year (as on April 1, 2015 i.e. on the basis of SHP of March 31, 2015)			Shareholding at the end of the year (as on March 31, 2016 i.e. on the basis of SHP of March 31, 2016)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	RAJENDRA DAHYABHAI BHAGAT	801800	11.93	-	892950	13.29	-	1.36
2	GNANESH RAJENDRABHAI BHAGAT	347150	5.17	-	438300	6.52	-	1.36
3	VIKRAM DAHYABHAI BHAGAT	255285	3.80	-	255285	3.80	-	-
4	HANSABEN RAJENDRABHAI BHAGAT	168965	1.86	-	230965	3.44	-	1.58
5	ANGANA GNANESH BHAGAT	164000	2.44	-	255150	3.80	-	1.36



## REDEX PROTECH LIMITED

6.	AMIT ASHOKBHAI BHAGAT	58200	0.87	-	58200	0.87	-	-
7	DARSHAN A BHAGAT	5300	0.08	-	5300	0.08	-	-
8	MITESH A JAIN	800	0.01	-	800	0.01	-	-
9	KIRAN J MISTRY	100	0.00	-	100	0.00	-	-
10	MITESH P JAIN	100	0.00	-	100	0.00	-	-
11	GNANESH BHAGAT HUF	10500	0.16	-	10500	0.16	-	-

### C) Change in Promoters' Shareholding:

Sr. No	Name of the PROMOTER- <b>RAJENDRA DAHYABHAI BHAGAT</b>	Shareholding at the beginning of the year 2015-16		Cumulative Shareholding during the year 2015-16	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>At the beginning of the year i.e. 01<sup>st</sup> April, 2015</b>	801800	11.93	801800	11.93
	<b>+ INCREASE in shareholding as on 12/02/2016 (ACQUISITION)</b>	91150	1.36	892950	13.29
	<b>At the end of the year i.e. 31<sup>st</sup> March, 2016</b>	-	-	892950	13.29

Sr.	Name of the PROMOTER-	Shareholding at the	Cumulative Shareholding
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## REDEX PROTECH LIMITED

No	GNANESH RAJENDRABHAI BHAGAT	beginning of the year 2015-16		during the year 2015-16	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2	<b>At the beginning of the year i.e. 01<sup>st</sup> April, 2015</b>	347150	5.17	347150	5.17
	<b>+ INCREASE in shareholding as on 05/02/2016 ( Acquisition)</b>	91150	1.36	438300	6.52
	<b>At the end of the year i.e. 31<sup>st</sup> March, 2016</b>	-	-	438300	6.52

Sr. No	Name of the PROMOTER- HANSABEN RAJENDRABHAI BHAGAT	Shareholding at the beginning of the year 2015-16		Cumulative Shareholding during the year 2015-16	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4	<b>At the beginning of the year i.e. 01<sup>st</sup> April, 2015</b>	168965	2.51	168965	2.51
	<b>+ INCREASE in shareholding AS ON 08/03/2016 (Acquisition)</b>	62000	0.93	230965	3.44
	<b>At the end of the year i.e. 31<sup>st</sup> March, 2016</b>	-	-	230965	3.44

Sr. No	Name of the PROMOTER-	Shareholding at the beginning of the year	Cumulative Shareholding during the year 2015-16





## REDEX PROTECH LIMITED

	ANGANA GNANESH BHAGAT	2015-16			
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5	<b>At the beginning of the year i.e. 01<sup>st</sup> April, 2015</b>	164000	2.44	164000	2.44
	<b>+ INCREASE in shareholding AS ON 08/02/2016 (Acquisition)</b>	91150	1.36	255150	3.80
	<b>At the end of the year i.e. 31<sup>st</sup> March, 2016</b>	-	-	255150	2.44

**NOTE:** There is 'No Change' in the shareholding of the Promoters other than mentioned above.

### D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of the Shareholder	Date	Reason (if any increase / decrease during the year)	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>MR. ARPITA BIREN SHAH</b>	1/4/2015	At the beginning of the year	273500	4.07	273500	4.07
		31/3/2016	At the end of the year			273500	4.07
2	<b>MR. BIPINCHAND RA SHAH</b>	1/4/2015	At the beginning of the year	273450	4.07	273450	4.07
		24/04/2015	Sold	(240000)	(3.57)	33450	0.5



## REDEX PROTECH LIMITED

		01/05/2015	Sold	-33450	(0.5)	-	-
		31/3/2016	At the end of the year	-	-	-	-
3.	<b>MRS. GITABEN DALAL</b>	1/4/2015	At the beginning of the year	273450	4.07	273450	4.07
		05/02/2016	Sold	(91150)	(1.36)	1823000	2.71
		12/02/2016	sold	(182300)	(2.71)	-	-
		31/3/2016	At the end of the year			-	-
4.	<b>ASHESHBHAI DILIPBHAI SHAH HUF</b>	1/4/2015	At the beginning of the year	273400	4.07	273400	4.07
		31/3/2016	At the end of the year			273400	4.07
5	<b>AAA GLOBAL ASSETS LLP</b>	1/4/2015	At the beginning of the year	267719	3.98	267719	3.98
		31/3/2016	At the end of the year	--	--	267719	3.98
6.	<b>ENAM SECURITIES PVT LTD.</b>	1/4/2015	At the beginning of the year	185000	2.75	185000	2.75
		31/3/2016	At the end of the year			185000	2.75
7.	<b>DHWANI PRASHANT DAVE</b>	1/4/2015	At the beginning of the year	156196	2.32	156196	2.32
		10/04/2015	Acquire	700	1.99	156896	2.33
		24/04/2015	Acquire	115100	0.01	271996	4.05
		01/05/2015	Acquire	100	1.71	272096	4.05
		08/05/2015	Acquire	300	0.00	272396	4.05
		31/3/2016	At the end of the year	-	-	272396	4.05
8	<b>BIREN SHAH</b>	1/4/2015	At the beginning of	134000	1.99	139400	1.99



## **REDEX PROTECH LIMITED**

			the year				
		24/04/2015	Sold	(1000)	(0.01)	133000	1.98
		01/05/2015	Acquire	500	(0.54)	133500	1.99
		08/05/2015	Acquire	900	(1.54)	134400	2
		15/05/2015	Acquire	200		134600	2
		03/07/2015	Sold	(100)	2.07	134500	2
		10/07/2015	Sold	(100)	2	134400	2
		17/07/2015	Sold	(50)	-	134350	2
		24/07/2015	Sold	(200)	2.07	134150	2
		31/07/2015	Sold	(150)	(2.07)	134000	1.99
		23/10/2015	Acquire	1300		135300	2.01
		31/3/2016	At the end of the year			135300	2.01
9.	<b>TANMAY ANIRUDDH BHAI SONI</b>	1/4/2015	At the beginning of the year	104215	1.55	104215	1.55
		11/03/2016	Sold	(62000)	(0.92)	42215	0.63
		31/3/2016	At the end of the year	-	-	42215	0.63
10.	<b>RAJENDRA BHAGAT (HUF)</b>	1/4/2015	At the beginning of the year	40500	0.60	40500	0.60
		31/3/2016	At the end of the year	-	-	40500	0.60

*Consolidated position of each shareholder is shown holding shares in multiple schemes under Common PAN.*



## **REDEX PROTECH LIMITED**

### E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of the Director and Key Managerial Personnel	Date	Reason (if any increase / decrease during the year)	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>MR. VIKRAM DAHYABHAI BHAGAT (MANAGING DIRECTOR)</b>	1/4/2015	At the beginning of the year	255285	3.80	255285	3.80
		31/3/2016	At the end of the year	-	-	255285	3.80
2.	<b>MR. JAYPRAKASH BIMASHANKAR SHARMA (INDEPENDENT DIRECTOR)</b>	1/4/2015	At the beginning of the year	-	-	-	-
		31/3/2016	At the end of the year	-	-	-	-
3.	<b>MR. HIRENBHAI PRAMUKHRAY PATEL (INDEPENDENT DIRECTOR)</b>	1/4/2015	At the beginning of the year	-	-	-	-
		31/3/2016	At the end of the year	-	-	-	-
4.	<b>MRS. ANGANA BHAGAT (DIRECTOR)</b>	1/4/2015	At the beginning of the year	164000	2.44	164000	2.44
		08/02/2016	Acquisition	91150	1.36	255150	3.80
		31/3/2016	At the end of the year	-	-	255150	3.80
5	<b>KMP – MR. VIKRAM DAHYABHAI BHAGAT (CFO)</b>	1/4/2015	At the beginning of the year	255285	3.80	255285	3.80
		31/3/2016	At the end of the year	-	-	255285	3.80



## **REDEX PROTECH LIMITED**

F) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>	NIL	13,83,005	NIL	13,83,005
<b>i) Principal Amount</b>	NIL	NIL	NIL	NIL
<b>ii) Interest due but not paid</b>	NIL	NIL	NIL	NIL
<b>iii) Interest accrued but not due</b>	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	13,83,005	NIL	13,83,005
<b>Change in Indebtedness during the financial year</b>				
<b>* Addition</b>	NIL	NIL	NIL	NIL
<b>* Reduction</b>	NIL	NIL	NIL	NIL
<b>Net Change</b>	NIL	NIL	NIL	NIL
<b>Indebtedness at the end of the financial year</b>	NIL	NIL	NIL	NIL
<b>i) Principal Amount</b>	NIL	13,83,005	NIL	13,83,005
<b>ii) Interest due but not paid</b>	NIL	NIL	NIL	NIL
<b>iii) Interest accrued but not due</b>	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	NIL	13,83,005	NIL	13,83,005



## **REDEX PROTECH LIMITED**

### **IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

#### **A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

<b>SN.</b>	<b>Particulars of Remuneration</b>	<b>Name of MD/WTD/ Manager</b>	<b>Total Amount</b>
		<b>MR. VIKRAM DAHABHAI BHAGAT</b>  <b>MANAGING DIRECTOR</b>	
1	<b>Gross salary</b>	N.A	N.A
	<b>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961</b>	N.A	N.A
	<b>(b) Value of perquisites u/s 17(2) Income-tax Act, 1961</b>	N.A	N.A
	<b>(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961</b>	N.A	N.A
2	<b>Stock Option</b>	N.A	N.A
3	<b>Sweat Equity</b>	N.A	N.A
4	<b>Commission - as % of profit</b>	N.A	N.A
5	<b>Others, please specify</b>	N.A	N.A
	<b>Total (A)</b>	N.A	N.A
	<b>Ceiling as per the Act</b>	90,925/-	90,925/-



## **REDEX PROTECH LIMITED**

### **B. Remuneration to other directors**

#### **1. Independent Director**

<b>Sr. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of Director</b>		<b>Total Amt</b>
		<b>MR. JAYPRAKASH BIMASHANKAR SHARMA</b>	<b>MR. HIRENBHAI PRAMUKHRAI PATEL</b>	
	-Fee for attending Board / Committee meetings (in Rs.)	-	-	-
	- Commission	-	-	-
	- Others, please specify	-	-	-
	<b>TOTAL (B1)</b>	-	-	-

#### **2. Other Non-Executive Directors**

<b>Sr. No.</b>	<b>Particulars of Remuneration</b>	<b>Name of Director</b>	<b>Total Amt</b>
		<b>MRS. ANGANA BHAGAT</b>	
	-Fee for attending Board / Committee meetings (in Rs.)	-	-
	- Commission	-	-
	- Others, please specify	-	-
	<b>TOTAL (B2)</b>	-	-
	<b>TOTAL B = B(1) + B(2)</b>		-
	<b>TOTAL MANAGERIAL REMUNERATION</b>		-
	<b>OVERALL CEILING AS PER ACT</b>		18,185/-



## **REDEX PROTECH LIMITED**

### **C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

SN	Particulars of Remuneration	Key Managerial Personnel	
		MR. VIKRAM DAHYABHAI BHAGAT - CFO	Total
1	Gross salary	N.A	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A	NIL
2	Stock Option	N.A	NIL
3	Sweat Equity	N.A	NIL
4	Commission	N.A	NIL
	- as % of profit	N.A	NIL
	others, specify...	N.A	NIL
5	Others, please specify	N.A	NIL
	<b>Total</b>	N.A	NIL

### **V. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**





## **REDEX PROTECH LIMITED**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [ RD / NCLT / COURT ]	Appeal made, if any (give Details)
<b><u>A. COMPANY</u></b>					
Penalty	NOT APPLICABLE				
Punishment					
Compounding					
<b><u>B. DIRECTORS</u></b>					
Penalty	NOT APPLICABLE				
Punishment					
Compounding					
<b><u>C. OTHER OFFICERS IN DEFAULT</u></b>					
Penalty	NOT APPLICABLE				
Punishment					
Compounding					

Place: AHMEDABAD  
Date: 08/08/2016

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, REDEX PROTECH LIMITED

S/d

\_\_\_\_\_  
MR. VIKRAM BHAGAT  
Mg. Director  
(DIN: 00114739)



# **REDEX PROTECH LIMITED**

## **Annexure III**

### **SECRETARIAL AUDIT REPORT**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

**FOR THE FINANCIAL YEAR ENDED AS ON 31<sup>ST</sup> MARCH, 2016**

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

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S REDEX PROTECH LIMITED** (Hereinafter called the company) for the financial year ended on 31<sup>st</sup> March, 2016. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **M/S REDEX PROTECH LIMITED** (books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>ST</sup> MARCH, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S REDEX PROTECH LIMITED** for the financial year ended on 31<sup>ST</sup> MARCH, 2016 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;



## **REDEX PROTECH LIMITED**

- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and



## **REDEX PROTECH LIMITED**

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

VI. As the substantial source of income and turnover of the company is from Rent activities, no other specific laws are applicable to the Company for the financial year under review.

We have also examined compliance with the applicable clauses of the following:

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with BSE Limited & Ahmedabad stock Exchange

During the period under review the Company has complied with the all provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- 1. The Company is yet to comply with Regulation 31(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 for maintaining hundred percent of shareholding of promoter(s) and promoter group in dematerialized form.***
- 2. The Company is also listed on Ahmedabad Stock Exchange but pursuant to Listing Agreement and Depositories Act, it is in partial compliance with regards to submissions of Quarterly and yearly Compliance with Ahmedabad Stock Exchange.***
- 3. The Company is not in compliance with Pursuant to Section 203 (1) (ii) for appointment of Company Secretary as Key Managerial Personnel for the financial year 2015-16 and as per Regulation 6 (2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 and Clause 47(a) of erstwhile Listing Agreement for appointment of Company Secretary as compliance officer for the financial year 2015-16.***



## **REDEX PROTECH LIMITED**

- 4. Company is yet to comply with the section 138 of the Companies Act, 2013 i.e. Internal Auditor needs to be appointed to conduct the internal audit of the functions and activities of the company.*
- 5. The company had granted loans and advances during previous years to various parties including Directors and to entities in which directors are interested. However, these loans and advances to directors and entities have not been repaid to the company till date and hence, the company is in violation of Section 295 of erstwhile the Companies Act, 1956.*

### **We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Also, there were no changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period in the company, there has been no material discrepancy found in the business and no specific change in the nature of the Business.



## **REDEX PROTECH LIMITED**

*Place: Ahmedabad*

*Date: 01/08/2016*

**For, A. Shah & Associates  
Practicing Company Secretaries**

S/d

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**MR. ANISH SHAH**

**FCS No: 4713**

**C P No.: 6560**

*Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.*



## **REDEX PROTECH LIMITED**

### **Annexure A**

**To,  
The Members  
M/S REDEX PROTECH LIMITED  
A/5, JAYMANGAL HOUSE,  
OPP. SAKAR-I, NEHRU BRIDGE,  
ASHRAM ROAD,  
AHMEDABAD - 380009**

Our Report of even date is to be read with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Place: Ahmedabad**

**Date: 01/08/2016**

**For, A. Shah & Associates  
Practicing Company Secretary  
S/d**

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**MR. ANISH SHAH**

**FCS No: 4713**

**C P No.: 6560**



# **REDEX PROTECH LIMITED**

## **Annexure III**

### **NOMINATION AND REMUNERATION POLICY**

#### **1. INTRODUCTION**

**Part D of Schedule II of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 provides that:**

*“The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board, a policy, relating to the remuneration for the directors, key managerial personnel and other employees.”*

**Section 178(2) & (3) of the Companies Act, 2013 provides that:**

*“The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the board of directors their appointment and removal and shall carry out evaluation of every director’s performance.”*

Therefore, to ensure compliance with the aforesaid Act, and Regulations, the Nomination and Remuneration Committee (the ‘Committee’) the Board of directors of ‘Redex Protech Limited’ (the ‘Company’) has formulated a Nomination and Remuneration Policy (the ‘Policy’).

#### **2. OBJECTIVE**

The objective of this Policy is to formulate the criteria for determining qualifications, positive attributes and independence for the appointment of a Director (Executive/Non-Executive/Independent) and recommend to the Board policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

The policy reflects the Company's objectives for good corporate governance as well as sustained long - term value creation for shareholders.

#### **3. DEFINITIONS**

**‘Company’** means ‘Redex Protech Limited’.

**‘Committee’** means ‘Nomination and Remuneration Committee’ as constituted by board from time to time.





## **REDEX PROTECH LIMITED**

**'Regulations'** means 'SEBI (Listing obligations and disclosure requirements) Regulation, 2015'

**'Policy'** means 'this policy'.

**'Key Managerial Personnel'** means

- Chief Executive Officer or Managing Director or the Manager,
- Whole time director
- Chief financial Officer
- Company secretary
- And such other officer as may be prescribed under the Act from time to time.

**'Senior Management Personnel'** (SMP) means personnel of the Company who are members of the core management team, excluding Board of Directors and are one level below the Executive Director including Functional Head.

**'Remuneration'** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

#### **4. APPLICABILITY**

The Nomination and Remuneration Policy applies to the appointment and remuneration of Directors, Key Managerial Personnel and Company's Senior Management and other employees.

This Nomination & Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management, Key Managerial Personnel and Board of Directors. This Policy shall be of guidance for the Nomination & Remuneration Committee and Board of Directors.

#### **5. APPOINTMENT CRITERIA**

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.

A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient /satisfactory for the concerned position.



## **REDEX PROTECH LIMITED**

A person to be appointed as a Director should possess impeccable reputation for integrity, deep expertise and insights in sectors/areas relevant to the Company and ability to contribute to the Company's growth.

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

For the purpose of appointment of Executive Directors, the Committee shall identify persons of integrity who possess relevant experience, domain expertise and leadership qualities and also ensure that the incumbent fulfills such other criteria with regard to age and qualifications as laid down under Companies Act or other applicable laws.

### **APPOINTMENT OF NON EXECUTIVE DIRECTORS**

The Non Executive Directors shall be persons of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of finance, taxation, law, governance, marketing and general management.

### **APPOINTMENT OF INDEPENDENT DIRECTORS**

In the case of appointment of Independent Directors, the Committee satisfies itself with regard to the independent nature of the Director and considers the incumbent's qualification, expertise and experience in the respective field and diversity of the Board while recommending to the Board the candidature for appointment as Director so as to enable the Board to discharge its function and duties effectively.

The Nomination & Remuneration Committee shall decide whether to extend or continue the term of appointment of the independent director, on the basis of report of performance evaluation of independent directors.

### **APPOINTMENT OF KMP/SENIOR MANAGEMENT/OTHER EMPLOYEES**

- To possess the required qualifications, experience, skills and expertise to effectively discharge their duties and responsibilities.
- To practice and encourage professionalism and transparent working Environment.
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission.

### **6. REMUNERATION OF DIRETORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT**

The guiding principle is that the remuneration and the other terms of employment shall be competitive in order to ensure that the Company can attract and retain competent Executives/ Directors.



## **REDEX PROTECH LIMITED**

The appointment and remuneration of the Managerial Personnel shall be governed by Chapter XIII of the Companies Act, 2013 read with Schedule V and the Rules there under.

### **Reward Policies**

- **Attract and retain:** Remuneration packages are designed to attract high caliber executives in a competitive global market and remunerate executives fairly and responsibly. The remuneration shall be competitive and based on the individual responsibilities and performance.
- **Motivate and reward:** Remuneration is designed to motivate delivery of our key business strategies, create a strong performance orientated environment and reward achievement of meaningful targets over the short-and long-term.
- **The principal terms of non-monetary benefits:** The Executives will be entitled to customary non-monetary benefits such as company cars and company health care, telephone etc. In addition thereto in individual cases company housing and other benefits may also be offered.

### **Remuneration of Executive Directors**

- The remuneration of the Executive Directors is recommended by the Nomination and Remuneration Committee and subsequently, the Board approves and adopts the same and wherever necessary forwards the same for the approval of the shareholders in the General Meetings of the Company.
- Executive remuneration is evaluated annually against performance and a benchmark of software companies, which in size and function are similar to the Company.  
The Total monthly remuneration of Managing Director/Whole-time Director shall be comprised, inter alia, as follows:

- Basic Salary
- House Rent Allowance
- Transport Allowance
- Conveyance Allowance
- Reimbursement of any out of pocket expenses incurred by the Directors in discharge of their functions/duties on behalf of the Company.

### **Annual Components:**

- Medical reimbursement
- Leave Travel Allowance
-



## **REDEX PROTECH LIMITED**

### **Remuneration of Non-Executive Directors**

The Non-Executive Directors (NEDs) are paid remuneration by way of Sitting Fees. The Articles of Association of the Company have entrusted the Board of Directors of the Company to decide the remuneration payable to the Non-Executive Directors of the Company within the limits permissible under the Companies Act, 2013 and Rules there under for each meeting of the Board of Directors or Committee Meetings attended by them irrespective of the number of days for which such meeting may continue consecutively.

### **Payment of Sitting Fees**

The Directors may receive Sitting Fees for attending Board meeting as per the provisions of the Companies Act, 2013. The amount of Sitting Fees, as recommend by Nomination and Remuneration Committee and approved by Board of Directors, shall be subject to the limits as per Companies Act, 2013 and rules made there under and any other enactment for the time being in force.

### **Remuneration of KMP and Senior Management Personnel**

While determining the remuneration of Key Managerial Personnel and Senior Management, the following factors are analyzed by the Committee:

- The performance and contributions of Key Managerial Personnel and Senior Management to the growth of the Company, Relative position in the organization and length of service.
- Company's performance and past remuneration paid to KMP/Senior Management.
- Limits prescribed by any Acts, rules or regulations.

### **Remuneration of Other employees**

Apart from the Directors, KMPs and Senior Management Personnel, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and market conditions.

The various remuneration components, basic salary, allowances, perquisites etc. may be combined to ensure an appropriate and balanced remuneration package.

The annual increments to the remuneration paid to the employees shall be determined based on the appraisal carried out by the HODs of various departments. Decision on Annual Increments shall be made on the basis of this appraisal.



## **REDEX PROTECH LIMITED**

### **7. POLICY REVIEW**

The Nomination and Remuneration Committee shall review the Policy, from time to time, as and when any changes are to be incorporated in the Policy due to change in Act/Rules/Regulations or as may be felt appropriate by the Committee to ensure the effectiveness of the Policy. The Committee will discuss any revisions that may be required, and recommend any such revisions to the Board of Directors for their consideration and approval.

### **8. DISCLOSURE**

The policy will be uploaded on Company's website (**[www.redexprotech.com](http://www.redexprotech.com)**) for public information.

**Place: AHMEDABAD**

**Date: 08/08/2016**

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, REDEX PROTECH LIMITED**

S/d

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**MR. VIKRAM BHAGAT**  
**Mg. Director**  
**(DIN: 00114739)**



## **REDEX PROTECH LIMITED**

### **Annexure - IV**

### **FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions at Arm's length basis.

Sr. No.	Particulars	Details
a.	Name (s) of the related party & nature of relationship	<b>Name: CHAMPABEN BHAGAT EDUCATION TRUST</b> <b>Nature of relationship:</b> Trustee (MR. GNANESH BHAGAT ) is a Husband of MRS. ANGANA BHAGAT, Director of the Company.
b.	Nature of contracts/arrangements/transaction	Rent Agreement
c.	Duration of the contracts/arrangements/transaction	01/04/2011 to 31/03/2017
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	Company would receive rent of Rs. 2,45,000/- Per month
e.	Date of approval by the Board	30/05/2014
f.	Amount paid as advances, if any	N.A

**Place: AHMEDABAD**  
**Date: 08/08/2016**

**BY ORDER OF THE BOARD OF DIRECTORS,**  
**FOR, REDEX PROTECH LIMITED**

S/d

**MR. VIKRAM BHAGAT**  
**Mg. Director**  
**(DIN: 00114739)**





## **REDEX PROTECH LIMITED**

### **Details of Guarantee / Security Provided:**

Sr. No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

**Place: AHMEDABAD  
Date: 08/08/2016**

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, REDEX PROTECH LIMITED**

S/d

\_\_\_\_\_  
**MR. VIKRAM BHAGAT**  
**Mg. Director**  
**(DIN: 00114739)**





## **REDEX PROTECH LIMITED**

### **Annexure VI**

**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

- (i) The percentage increase in remuneration of each Director & Chief Financial Officer during the Financial year 2015-16, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2015-16 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:**

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial year 2015-16 (Rs. in crore)	% increase in Remuneration in the Financial Year 2015-16	Ratio of remuneration of each Director / to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	MR. VIKRAM DAHYABHAI BHAGAT (MANAGING DIRECTOR)	N.A	N.A	N.A	N.A
2	MR. JAYPRAKASH BIMASHANKAR SHARMA (INDEPENDENT DIRECTOR)	N.A	N.A	N.A	N.A
3	MR. HIRENBHAI PRAMUKHRAY PATEL (INDEPENDENT DIRECTOR)	N.A	N.A	N.A	N.A
4	MRS. ANGANA BHAGAT (NON - EXECUTIVE DIRECTOR)	N.A	N.A	N.A	N.A

- (ii) The median remuneration of employees of the Company during the financial year was Rs. 1,07,000/-**



## **REDEX PROTECH LIMITED**

- (iii) In the Financial year, there was an increase of 15.01% in the median remuneration of employees;
- (iv) There were 1 permanent employee on the rolls of Company as on March 31, 2016;
- (v) Relationship between average increase in remuneration and company performance:- The Profit before Tax for the financial year ended March 31, 2016 decreased by 1.38% whereas the increase in median remuneration was 15.01%;
- (vi) Remuneration was in line with the performance of the Company.
- (vii) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:
  - a) Variations in the market capitalization of the Company: The market capitalization as on March 31, 2016 was Rs. 6,30,44,387(Rs. 3,36,05,750 as on March 31, 2015).
  - b) Price Earnings ratio of the Company was 44.67 as at March 31, 2016 and was 23.81 as at March 31, 2015.
  - c) Percent increase over/ decrease in the market quotations of the shares of the company as compared to the rate at which the company came out with the last public offer in the year- The Company had come out with initial public offer (IPO) in 1994 with a Rs. 10/-. The closing price of the Company's equity shares on the BSE as on March 31, 2016 was Rs. 9.38/-, representing a 6.2% (BSE) decrease compare to IPO price.
- (viii) Average percentage increase made in the salaries of employees other than the managerial personnel in the financial year i.e. 2015-16 was 15.01% whereas the increase or decrease in the managerial remuneration for the same financial year was NIL.
- (ix) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.



## **REDEX PROTECH LIMITED**

- (x) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and
- (xi) It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

**Place: AHMEDABAD**  
**Date: 08/08/2016**

**BY ORDER OF THE BOARD OF DIRECTORS,**  
**FOR, REDEX PROTECH LIMITED**

S/d

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**MR. VIKRAM BHAGAT**  
**Mg. Director**  
**(DIN: 00114739)**



## **REDEX PROTECH LIMITED**

### **Annexure VII**

#### **Annual report on Corporate Social Responsibility (CSR) activities for the financial year 2015-16**

1	A Brief outline of the company's CSR policy including overview of the projects of programmes proposed to be under taken and a reference to the web link to the CSR policy projects of programmes and the composition of CSR committee	NA
2	Average net profit of the company for the last three financial years	NA
3	Prescribed CSR expenditure (2% of the amount mentioned in 2 above)	NA
4	Details of CSR spent during the financial year : <ul style="list-style-type: none"><li>● Total amount to be spent for the financial year</li><li>● Amount unspent, if any</li><li>● Manner in which the amount spent during the financial year</li></ul>	NA



## **REDEX PROTECH LIMITED**

### **Details of amount spent on CSR activities during the financial year 2015-16**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr. No.	CSR Project of activity identified	Sector in which the project is covered (clause no of schedule VII to the companies Act 2013 as amended )	Project or Programs (1) Local area of other state and district where projects or programs was undertaken	Amount outlay (budget) Projects or Programs wise  (Rs. in Lakhs)	Amount spent on the projects or programs Sub Heads: (1)Direct expenditure on projects or programs (2) Sub-heads in Lakhs	Cumulative expenditure up to the reporting period  (Rs. In Lakhs)	Amount spent: Direct or through implementing agency:
1	NA	NA	NA	NA			NA



# REDEX PROTECH LIMITED

## **COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

Corporate governance is about maximizing shareholder value legally, ethically and on a sustainable basis. Corporate Governance helps to enhance stakeholders' value by focusing on long-term value creation without compromising on integrity, social obligations and regulatory compliances. The Corporate Governance philosophy is scripted as:

*"As a good corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success."*

The company believes in sustainable corporate growth that emanates from the top leadership down through the organization to the various stakeholders which is reflected in its sound financial system, enhanced market reputation and improved efficiency.

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavor to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with our stakeholders, consumers, employees and the community at large.

The Board of Directors represents the interest of the Company's stakeholders, for optimizing long-term value by way of providing necessary guidance and strategic vision to the Company. The Board also ensures that the Company's management and employees operate with the highest degree of ethical standards.

### **I. Board of Directors**

#### **A. BOARD OF DIRECTORS:**

The names and category of Directors on the Board, their attendance at the Board meetings held during the year and also at the last Annual General Meeting, the number of Directorships held by them in other companies as on 31<sup>st</sup> March, 2016 are given below:



## REDEX PROTECH LIMITED

Name of Director	Category	No. of Board Meeting	Attended	Last AGM Attendance
MR. VIKRAM DAHYABHAI BHAGAT	MANAGING DIRECTOR	4	4	YES
MR. JAYPRAKASH BIMASHANKAR SHARMA	INDEPENDENT DIRECTOR	4	4	YES
MR. HIRENBHAI PRAMUKHRAI PATEL	INDEPENDENT DIRECTOR	4	4	YES
MRS. ANGANA BHAGAT	NON - EXECUTIVE WOMEN DIRECTOR	4	4	YES

Four Board Meetings were held during the year and the gap between two meetings did not exceed One Hundred Twenty Days. The dates on which the said meetings were held:

May 30, 2015, August 12, 2015, November 06, 2015 & February 08, 2016.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors. The number of Directorships held by them in other companies as on 31<sup>st</sup> March, 2016 is given below:

Name of Director	Other Directorship (No. of Company/LLP)
MR. VIKRAM DAHYABHAI BHAGAT	NIL
MR. JAYPRAKASH BIMASHANKAR SHARMA	NIL
MR. HIRENBHAI PRAMUKHRAI PATEL	NIL
MRS. ANGANA BHAGAT	2

### **B. INDEPENDENT DIRECTOR:**

None of the Director of the Company is on the Board of more than 7 listed



## **REDEX PROTECH LIMITED**

companies as an Independent Director. Further, none of the Director of the Company is acting as a Whole Time Director of any listed company as well as Independent Director in more than 3 listed companies.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Pursuant to Schedule IV of the Companies Act, 2013 and the Rules made there under and Regulation 25 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, all the independent directors of the Company met once during a year, without the attendance of non- independent directors and members of the Management.

### **C. PERFORMANCE EVALUATION:**

On the bases of performance evaluation criteria laid down by the Nomination and Remuneration Committee & Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, overall performance and contribution of independent directors and board as whole is evaluated by the board of directors of the company at its meeting held on 25<sup>TH</sup> FEBRUARY, 2016 and framed the opinion that all the independent directors as well executive and non- executive directors have performed their duty satisfactorily and making their best efforts for the advancement of the company.

### **D. CODE OF CONDUCT:**

The Board has laid down code of conduct for all Board Members and Senior Managerial Personnel of the Company. The Code of Conduct is available on the website of the Company at [www.redexprotech.com](http://www.redexprotech.com)

All Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct and a Declaration signed by MR. VIKRAM BHAGAT, MANAGING DIRECTOR and CFO of the company according compliance of Regulation 26 of SEBI (Listing Obligation and Disclosure) Regulation 2015 is attached herewith forming part of his Annual Report.

### **II. AUDIT COMMITTEE:**

The Audit Committee comprises of 3 members out of which 2 are Non-Executive independent directors. Accordingly, the Company has complied with the





## **REDEX PROTECH LIMITED**

requirements of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 relating to composition of Audit Committee.

The terms of reference of the Audit Committee includes following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
  
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
  - Changes, if any, in accounting policies and practices and reasons for the same
  - Major accounting entries involving estimates based on the exercise of judgment by management
  - Significant adjustments made in the financial statements arising out of audit findings
  - Compliance with listing and other legal requirements relating to financial statements
  - Disclosure of any related party transactions
  - Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
  
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
  
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;



## **REDEX PROTECH LIMITED**

- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
  
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Explanation (i): The term "related party transactions" shall have the same meaning as provided in Companies, 2013.

Additionally, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
  
- Management letters / letters of internal control weaknesses issued by the statutory auditors;



## REDEX PROTECH LIMITED

- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The Committee met 9 times during the year 2015-16 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings attended /held
Mr. Hirenbhai Patel	Non Executive-Independent	Chairman	9/ 9
Mr. Jayprakash Sharma	Non Executive - Independent	Member	9/ 9
Mr. Vikram Bhagat	Managing Director	Member	9/ 9

The Audit Committee has reviewed financial condition and results of operations forming part of the management discussion and analysis, statement of significant related party transactions as submitted by the management, and other information. The Chairman of the Audit Committee of the Company was present at the last Annual General Meeting of the Company held on September 30, 2015.

### III. NOMINATION AND REMUNERATION COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Nomination and Remuneration Committee comprises of 3 Non-Executive Directors out of which 2 are independent directors. The Chairman of the Committee is an Independent Director. Accordingly, the Company has complied with the requirements of Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015 relating to composition of Nomination and Remuneration Committee.

The terms of reference of the Committee inter alia, include the following:

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- To carry out evaluation of every director's performance.
- To formulate criteria for determining qualification, positive attributes & Independence of director.



## REDEX PROTECH LIMITED

- d) To recommend to board policy relating to remuneration for the directors, KMP and employees.
- e) NRC shall while formulating policy ensure that,
- a. The level & composition of remuneration is reasonable & sufficient to attract, retain & motivate directors of the quality required to run the co. successfully
  - b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
  - c. Remuneration to directors, KMP and senior management involve balance between fixed & incentive pay reflecting short and long-term performance objective appropriate to the working of the co. & its goals.
- f) To devise a policy on Board diversity;
- g) To perform any other functions as may be assigned to Committee by the Board from time to time.

The Committee met twice during the year 2015-16 and the attendances of members at the meetings were as follows:

Name of Member	Category	Status	No. of Meetings attended /held
Mr. Hirenbhai Patel	Non Executive-Independent	Chairman	2/2
Mr. Jayprakash Sharma	Non Executive-Independent	Member	2/2
MRS. ANGANA BHAGAT	Non Executive	Member	2/2

No sitting fees are paid to any Director.

The committee had met on 06<sup>th</sup> October, 2015 and 07<sup>th</sup> February, 2016.

#### IV. **STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

In compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Board in its meeting has constituted "**Stakeholders' Relationship Committee**".



## REDEX PROTECH LIMITED

The Stakeholders' Relationship Committee comprises of following members:

1. Mr. Hirenbhai Patel
2. Mr. Jayprakash Sharma

The role of the Committee is as under:

- To hear the complaint and grievances of various securities holders so as ensure that timely relief is extended to securities holders including shareholders in respect of their complaint. Additionally the Committee also looks into the shareholders' complaints, if any, related to non-receipt of balance sheet, non-receipt of declared dividend, revalidation of dividend warrants etc. and redress the same expeditiously.
- To consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc

The Committee met Four times during the year 2015-16 and the attendance of members at the meetings was as follows:

Name of Member	Capacity	Status	No. of Meetings attended / held
Mr. Hirenbhai Patel	Non Executive-Independent	Chairman	4 / 4
Mr. Jayprakash Sharma	Non Executive-Independent	Member	4 / 4

All investors complains were received directly or indirectly by the company and are recorded on the same date of receipt and resolved immediately.

### V. GENERAL BODY MEETING:

- a. The details of last 3 Annual General Meetings (AGMs) of the Company are as under:

Financial Year	Date	Time	Venue
2014-2015	30/09/2015	9:30 A.M.	A/5 JAYMANGAL HOUSE, SAKAR NEHRU BRIDGE, AHMEDABAD, GUJARAT - 380009
2013-2014	30/09/2014	11:00 A.M.	
2012-2013	28/09/2013	11.00 A.M.	



## **REDEX PROTECH LIMITED**

### **Special Resolution in Last 3 AGMs:**

- **In AGM held on September 30, 2015, no Special Resolution was passed.**
- **In AGM held on September 30, 2014, Two Special Resolutions were passed as under:**
  - i. To borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from Company's Bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the Paid-up Share Capital of the Company and its Free Reserves, i.e. reserves not set apart for any specific purpose; provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall not exceed the sum of Rs. 100 crores (Rupees Hundred crores).
  - ii. To give any loan to any Body Corporate(s)/Person(s), to give any guarantee or to provide any security in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) and to decide limit up to which such investments in securities/loans/guarantees, that may be given or made, notwithstanding that any loan given to any Body Corporate(s)/Person(s), any guarantee given or any security provided in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) may exceed 60% of the aggregate of the paid-up Share Capital and Free Reserves and Securities Premium Account; or 100% of its Free Reserves, whichever is higher at any point of time however, it shall not exceed beyond Rs. 50 crores at any point of time; on such terms and conditions, as the Board may think fit.
- **In AGM held on September 30, 2013, no Special Resolution was passed.**



## REDEX PROTECH LIMITED

### VI. DISCLOSURES:

#### a) **Management Discussion and Analysis:**

Annual Report has a detailed chapter on Management Discussions and Analysis.

#### b) **Related Party Transaction:**

There were no transactions with related parties, which are not in the ordinary course of business and not on arm's length basis.

There were no materially significant related party transactions that may have potential conflict with the interests of company at large, during the year.

The Company has received representation from Senior Management personnel that there was no material significant financial and commercial transaction entered into by them along with their relative where they have personal interest that may have a potential conflict with the interest of the Company at large.

The company has formulated a policy on dealing with Related Party Transactions; such policy has been disclosed of the company's website: [www.redexprotech.com](http://www.redexprotech.com)

#### c) **Accounting treatment:**

The company has followed accounting treatment as prescribed in Accounting Standard applicable to the company.

#### d) **Neither any non-compliance nor any penalty, were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.**

#### e) **Whistle Blower Policy (Vigil Mechanism):**

The Company established the Whistle Blower Policy (Vigil Mechanism). In line with the best Corporate Governance Practices; the Company has put in place a system through which the Directors or employees may report concerns about unethical and improper practices or Alleged Wrongful



## **REDEX PROTECH LIMITED**

Conduct, without fear of reprisal. The functioning of the vigil mechanism is being monitored by the Audit Committee from time to time.

The details of Whistle Blower Policy have been disclosed on the company's website [www.redexprotech.com](http://www.redexprotech.com)

**f) Various policies Adopted by the company:**

Due to promulgation of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, the company has adopted various other policies in line with the best Corporate Governance Practices.

Following other policies have been adopted by the company:

- Risk management policy
- Nomination and Remuneration policy
- Board Diversity policy
- Material Subsidiary policy
- Preservation of documents policy

The details of the policies adopted have been disclosed on the company's website [www.redexprotech.com](http://www.redexprotech.com)

### **VII. MEANS OF COMMUNICATION:**

**a. Financial Results:**

The Results of the Company were displayed on web site [www.redexprotech.com](http://www.redexprotech.com) and the same were also submitted to the Stock Exchanges after the conclusion of the Board Meeting. The official news releases are being placed on Company's website and simultaneously sent to Stock Exchanges where the shares of the Company are listed.

**b. News, Release, Presentations etc.:**

Official news, releases, and presentation made to analysts, institutional investors etc. are displayed on the website of the Company [www.redexprotech.com](http://www.redexprotech.com)

**c. Website:**

Company's website [www.redexprotech.com](http://www.redexprotech.com) contains a separate dedicated section namely "Investors" where all information relevant to shareholders' is available. The Annual Report of the Company is also available on the website





## **REDEX PROTECH LIMITED**

of the Company [www.redexprotech.com](http://www.redexprotech.com) in a downloadable form.

### **VIII. GENERAL SHAREHOLDER INFORMATION:**

#### **Annual General Meeting, Book Closure & Dividend Payment:**

The information of forthcoming Annual General Meeting, Book Closure and Dividend payment details have been provided in the Notice of Annual General Meeting enclosed along with this Annual Report.

#### **Financial Calendar:**

Financial Year: 1<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016.

#### **Financial Results:**

Annual Results	:	by 30 <sup>th</sup> May, 2015
First Quarter Results	:	by 12 <sup>th</sup> August, 2015
Half Year Results	:	by 06 <sup>th</sup> November, 2015
Third Quarter Results	:	by 8 <sup>th</sup> February, 2016

#### **Listing:**

At present, the equity shares of the Company are listed on the BSE Limited (BSE) and the Ahmedabad Stock Exchange (ASE).

<b>Name of Stock Exchange</b>	<b>Stock Code</b>
BSE Limited	523650
Ahmedabad Stock Exchange (ASE)	49080

The Company has already paid the listing fees for the year 2016-17 to the Stock Exchange.

#### **Dividend Payment:**

With a view to enlarge the business operations of the Company, the directors did not recommend the Dividend during the year under review.

#### **MARKET PRICE DATA AT BOMBAY STOCK EXCHANGE LIMITED:**



## REDEX PROTECH LIMITED

MONTH	HIGH (Rs.)	LOW (Rs.)
April, 2015	6.79	4.63
May, 2015	7.50	6.15
June, 2015	6.00	3.14
July, 2015	4.21	3.32
August, 2015	4.70	4.30
September, 2015	----	----
October, 2015	6.08	4.90
November, 2015	6.38	6.38
December, 2015	7.50	6.69
January, 2016	9.38	7.25
February, 2016	----	----
March, 2016	9.38	8.50

### REGISTRAR AND SHARE TRANSFER AGENT:

#### **M/S. PURVA SHARE REGISTRY (INDIA) PVT. LTD**

9 - SHIV SHAKTI INDUSTRIAL ESTATE,  
GROUND FLOOR, J R BORICHA MARG,  
OPP, KASTURBA HOSPITAL,  
LOWER PAREL,  
MUMBAI-400011

**Contact No.:** 91-22-2301 6761 / 8261

**FAX:** 91-22-2301 2517

**Mail ID:** busicomp@vsnl.com

### SHARE TRANSFER SYSTEM:

The share transfer work is handled by registrar and transfer agent for the company. Share Transfers are registered and dispatched within a period of fifteen days from the date of the lodgments if the transfer documents are correct and valid in all respects. The Company has obtained the half yearly certificates from a Company Secretary in Practice for due compliance of share transfer formalities as per the requirement of Clause 47 (c) of the Listing Agreement of the Stock Exchanges and Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These certificates have been submitted to the Stock Exchanges.



## **REDEX PROTECH LIMITED**

**Distribution Pattern as on the 31<sup>st</sup> March, 2016:**

<b>Particulars</b>	<b>No of Shares</b>	<b>Percentage</b>
Promoters and Relatives	2147650	31.95
Banks/ FII/ FI	1700	0.03
Public	3449751	51.33
Body Corporate	586248	8.72
NRI	287901	3.68
HUF	14501	4.29
Clearing members	400	0.01
<b>Total</b>	<b>6721150</b>	<b>100</b>

### **Dematerialization of Shares and Liquidity**

4125050 shares constituting (61.37%) of total number of shares of the Company are in electronic form as on March 31, 2016.

**ISIN No.: (For Dematerialized Shares) : INE823D01011**

The Company has no GDRs/ADRs/Warrants/Convertible Instruments outstanding as on March 31, 2016.

**Address for Correspondence : A/5 JAYMANGAL HOUSE,  
SAKAR NEHRU BRIDGE,  
AHMEDABAD, GUJARAT - 380009**

**Place: AHMEDABAD  
Date: 08/08/2016**

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, REDEX PROTECH LIMITED**

S/d

**MR. VIKRAM BHAGAT  
Mg. Director  
(DIN: 00114739)**



# REDEX PROTECH LIMITED

## MANAGEMENT DISCUSSION AND ANALYSIS

### **1. Overall Review:**

The overall performance during the financial year 2015-16 has been satisfactory.

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

Total turnover for the year ended 31<sup>st</sup> March, 2016 was INCREASED by Rs. 12,800. There was decrease in growth in the field of trading in fire protection Equipments business.

### **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.



## **REDEX PROTECH LIMITED**

Important factors that could make a different 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.

**Place: AHMEDABAD**  
**Date: 08/08/2016**

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, REDEX PROTECH LIMITED**

S/d

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**MR. VIKRAM BHAGAT**  
**Mg. Director**  
**(DIN: 00114739)**



## **REDEX PROTECH LIMITED**

### **CEO / CFO CERTIFICATION**

To,  
The Board of Directors,  
**REDEX PROTECH LIMITED,**  
AHMEDABAD

I, **MR. VIKRAM BHAGAT**, Managing Director & CFO of the **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 auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. I indicate to the auditors and to the audit committee:
  - a. Significant changes in internal control over financial reporting during the year.
  - b. Significant changes in accounting policies during the year;



## **REDEX PROTECH LIMITED**

- 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.

**PLACE: AHMEDABAD**

**DATE: 08/08/2016**

S/d

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**MR. VIKRAM BHAGAT**  
**(MD & CFO)**  
**(DIN: 00114739)**



## **REDEX PROTECH LIMITED**

### **DECLARATION BY THE CHAIRMAN & MANAGING DIRECTOR ABOUT CORPORATE GOVERNANCE**

I, **MR. VIKRAM BHAGAT**, Managing Director & CFO of the **REDEX PROTECH LIMITED** hereby confirm pursuant to Regulation 26(3) and PART D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 that:

1. The Board of Directors of **REDEX PROTECH LIMITED** has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31<sup>st</sup> March 2016.

**Place: AHMEDABAD**  
**Date: 08/08/2016**

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, REDEX PROTECH LIMITED**

S/d

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**MR. VIKRAM BHAGAT**  
**(MD & CFO)**  
**(DIN: 00114739)**





## **REDEX PROTECH LIMITED**

### **AUDITORS' 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** ('the Company') for the year ended March 31, 2016 as stipulated in

- Clause 49 (excluding clause 49 (VII) (E) of the Listing Agreements of the Company with stock exchanges) for the period April 1, 2015 to November 30, 2015.
- Clause 49 (VII) (E) of the Listing Agreements of the Company with stock exchanges for the period April 1, 2015 to September 1, 2015.
- Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) for the period September 2, 2015 to March 31, 2016 and
- Regulations 17 to 27 (excluding regulation 23 (4)) and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the period December 1, 2015 to March 31, 2016.

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. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement and SEBI Listing Regulations, 2015.

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

**PLACE: AHMEDABAD**  
**DATE: 08/08/2016**

**FOR, M/S. Arvind A. Thakkar & Co.,**  
**CHARTERED ACCOUNTANTS**

S/d

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**CA ARVIND THAKKAR**  
**PROPRIETOR**  
**(Mem. No. 014334)**

# ***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** (“the Company”), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the 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**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial

control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flow for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in Annexure 2 to this report;and

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigation on its financial position in its financial statements – Refer Notes to the Financial Statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, on long-term contracts.

**Place : Ahmedabad**  
**Date : 25<sup>th</sup> May 2016**

**For, Arvind A Thakkar & Co**  
Chartered Accountants  
Firm's Reg. No. 100571W

S/d  
**Arvind Thakkar**  
Proprietor  
Mem. No. 014334

## Annexure 1 to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

- i. In respect of Fixed Assets:
  - (a) 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. 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) The title deeds of immovable properties are held in the name of the company.
- ii. In respect of Inventories:

As the company has not carried out any major commercial activity and it is largely catered to service activities the contents of the clause are not applicable.
- iii. In respect of the loans, secured or unsecured loan granted by the company to the Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act,
  - (a) The Company has granted loans to 6 related parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

Balance Outstanding of Related Parties.

Name of Party	Nature of Transaction	As at March 31, 2016	As at March 31, 2015
Mr. Gnanesh R. Bhagat	Advance	8,96,000	8,96,000
Yash Systems (Prop. Gnanesh R. Bhagat)	Advance	13,42,613	13,42,613
Mrs. Angana G. Bhagat	Advance	1,91,34,228	1,91,34,228
Mr. Rajendra D. Bhagat	Advance	10,05,000	10,05,000
Yash Shelters Limited	Advance	46,64,250	50,61,250
Yash Bhagat Institute of Fire Training	Advance	57,000	57,000

(b)The company is not charging any interest on unsecured loans granted to companies, firms and other parties covered in the register maintained under section 189 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)As the company has not entered into any specific agreement for repayment of the principle and interest. In absence of the same neither we able to trace due date of payment nor comment of the same.

- iv. In respect of loans given, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from public. Therefore, the contents of the said clause are not applicable to the company.
- vi. The maintenance of cost records under section 148(1) Companies Act, 2013 has not been prescribed for the company. Hence, this clause is not applicable to the company.
- vii. In respect of statutory dues:
  - a) According to the information and explanations given to us, the company is regular in depositing undisputed statutory dues with the appropriate authorities during the year. Except that company has not paid professional tax of `22,456/- of previous year(s).
  - b) According to information and explanation given to us, no undisputed amounts payable in respect of Income tax, Duty of Excise, Duty of Custom and Service Tax along with cess on it. Accordingly contents of the sub clause are not applicable.
- viii. 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, so the contents of the clause are not applicable.
- ix. In our opinion and according to the information given to us, company has not given any guarantee for loan taken by others from banks or financial institutions, contents of the clause are not applicable.
- x. The company did not have any term loan outstanding during the year, contents of the clause are not applicable to the company.
- xi. According to the information and explanation given to us, no fraud by the company or its officers/employees has been noticed or reported during the course of our audit.

- xii. Company has not made any preferential allotment/private placement of shares or fully or partly convertible debentures during the year under review therefore section 42 of Companies Act,2013 is not applicable.
- xiii. Company has not entered with into any non-cash transactions with directors or persons connected with him therefor provisions of section 192 of Companies Act,2013 is not applicable
- xiv. Company has not paid/provided managerial remuneration therefore provisions of section 197 read with Schedule V of Companies Act, 2013 is not applicable.

**Place: Ahmedabad**  
**Date : 25<sup>th</sup> May 2016**

**For, Arvind A Thakkar & Co**  
**Chartered Accountants**  
**Firm's Reg. No. 100571W**

S/d  
**Arvind Thakkar**  
**Proprietor**  
**Mem. No. 014334**

**Redex Protech Limited**  
**Balance Sheet as at March 31, 2016**

(Currency: Indian Rupees `)

Particulars	Notes	As at March 31, 2016	As at March 31, 2015
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share capital	2	67,211,500	67,211,500
Reserves and surplus	3	(18,893,786)	(20,308,356)
		<b>48,317,714</b>	<b>46,903,144</b>
<b>Non-current liabilities</b>			
Long-term borrowings	4	1,383,005	1,383,005
Deferred tax liabilities (Net)	5	59,120	75,683
Other long term liabilities	6	741,283	733,171
		<b>2,183,408</b>	<b>2,191,859</b>
Other current liabilities	7	43,956	31,559
Short-term provisions	8	422,138	434,961
		<b>466,094</b>	<b>466,520</b>
<b>TOTAL</b>		<b>50,967,216</b>	<b>49,561,523</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed Assets			
Tangible assets	9	16,508,225	16,873,397
Intangible assets		-	-
		<b>16,508,225</b>	<b>16,873,397</b>
Long-term loans and advances	10	29,276,531	29,711,471
		<b>29,276,531</b>	<b>29,711,471</b>
<b>Current assets</b>			
Trade receivables	11	5,022,307	2,900,118
Cash and cash equivalents	12	156,153	72,538
Short-term loans and advances	13	4,000	4,000
		<b>5,182,460</b>	<b>2,976,656</b>
<b>TOTAL</b>		<b>50,967,216</b>	<b>49,561,523</b>
Notes to Financial Statements	14		
Summary of Significant accounting policies	1		

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

**In terms of our report of even date attached.**

**For, Arvind A. Thakkar & Co**

**Chartered Accountants**

**Firm Regd. No.: 100571W**

S/d

**Arvind Thakkar**

**Proprietor**

**Membership No.: 014334**

**Place : Ahmedabad**

**Date: 25th May 2016**

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

S/d

**Director**

S/d

**Director**

**Place : Ahmedabad**

**Date: 25th May 2016**



**Redex Protech Limited**

**Statement of Profit and Loss for the year ended March 31, 2016**

(Currency: Indian Rupees ` )

Particulars	Notes	Year ended March 31, 2016	Year ended March 31, 2015
<b>Continuing Operation</b>			
Revenue from operations (gross)	15	3,140,182	3,128,229
Less: Excise Duty		-	-
Revenue from operations (net)		3,140,182	3,128,229
Other income		-	-
<b>Total (I)</b>		<b>3,140,182</b>	<b>3,128,229</b>
<b>Expenses</b>			
Employee benefits expense	16	113,603	100,181
Finance costs	17	23	427
Depreciation and amortization expense	18	365,172	400,756
Other expenses	19	842,893	682,361
<b>Total (II)</b>		<b>1,321,691</b>	<b>1,183,725</b>
<b>Profit / (Loss) before tax (I-II)</b>		<b>1,818,491</b>	<b>1,944,504</b>
Extraordinary Items		-	-
<b>Profit / (Loss) before tax</b>		<b>1,818,491</b>	<b>1,944,504</b>
Tax Expenses			
- Current Tax (current year 2015-16)		356,062	434,961
- MAT Credit Entitlement		64,422	34,488
- Current Tax (earlier year)		-	-
- Deferred Tax	20	(16,563)	40,642
		<b>403,921</b>	<b>510,091</b>
<b>Profit / (Loss) for the year from continuing operations</b>		<b>1,414,570</b>	<b>1,434,413</b>
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
<b>Profit/(Loss) from discontinuing operations (after tax) (B)</b>		<b>-</b>	<b>-</b>
<b>Profit/(Loss) for the year (A+B)</b>		<b>1,414,570</b>	<b>1,434,413</b>
Earnings per equity share:	21		
Basic		0.21	0.21
Diluted		0.21	0.21
Summary of Significant accounting policies	1		

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

**In terms of our report of even date**

**For, Arvind A. Thakkar & Co**

**Chartered Accountants**

**Firm Regd. No.: 100571W**

S/d

**Arvind Thakkar**

**Proprietor**

**Membership No.: 014334**

**Place : Ahmedabad**

**Date: 25th May 2016**

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

**Redex Protech Limited**

S/d

**Director**

S/d

**Director**

**Place : Ahmedabad**

**Date: 25th May 2016**

Redex Protech Limited

Cash Flow Statement for the year ended March 31, 2016

(Currency: Indian Rupees ` )

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
<b>Cash Flow from Operating Activities</b>		
Net Profit before taxation & extra ordinary items	1,818,491	1,944,504
<u>Adjustments for:</u>		
Depreciation on fixed assets	365,172	400,756
		-
<b>Operating Profit before Working Capital changes</b>	2,183,663	2,345,260
<u>Adjustments for :</u>		
(Increase) /Decrease in trade receivables	(2,122,189)	(2,078,256)
Increase/(Decrease) in provisions	(12,823)	38,231
	48,652	305,235
Income tax Provision	(356,062)	(434,961)
Increase/(Decrease) in liabilities	20509	(135,035)
Purchase of investments		-
(Increase) /Decrease in Short term loans and advances	-	31,000
(Increase) /Decrease in long term borrowings	-	(400,000)
(Increase) /Decrease in Long term loans and advances	370,518	559,926
<b>Net Cash inflow from/(outflow) from Operating activities (A)</b>	<b>83,617</b>	<b>(73,835)</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of fixed assets	-	-
Sale Proceeds from investments	-	-
Sale Proceeds from fixed assets	-	-
Interest received	-	-
Dividend received	-	-
<b>Net Cash inflow from/(outflow) from Investing activities (B)</b>		
<b>Cash Flow from Financing Activities</b>		
Proceeds from issue of shares including premium	-	-
Repayment of borrowings	-	-
Loans & Advances Given	-	-
<b>Net Cash inflow from/(outflow) from Financing activities (C)</b>	-	-
<b>Net increase /(decrease) in cash and cash equivalents (A+B+C)</b>	83,617	(73,835)
<b>Cash and Cash Equivalents at the beginning of the year</b>	72,538	146,373
<b>Cash and Cash Equivalents at the closing of the year</b>	<b>156,153</b>	<b>72,538</b>

In terms of our report of even date

**For, Arvind A. Thakkar & Co**

Chartered Accountants

Firm Regd. No.: 100571W

S/d

**Arvind Thakkar**

**Proprietor**

Membership No.: 014334

Place : Ahmedabad

Date: 25th May 2016

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

**Redex Protech Limited**

S/d

**Director**

S/d

**Director**

Place : Ahmedabad

Date: 25th May 2016

**Redex Protech Limited**  
**Notes on financial statements for the year ended March 31, 2016**

(Currency: Indian Rupees `)

**2 - Share capital**

Particulars	As at March 31, 2016	As at March 31, 2015
<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
	<b>67,211,500</b>	<b>67,211,500</b>

Refer notes below

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

Name of Shareholder	Relationship	As at March 31, 2016		As at March 31, 2015	
		No of Equity shares held	Percentage of Holding	No of Equity shares held	Percentage of Holding
Rajendra D. Bhagat	Key Management Personnel	892,950	13.29%	662,800	9.86%
Gnanesh R. Bhagat	Key Management Personnel	438300	6.52%	347150	5.17%

**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, 2016		As at March 31, 2015	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	6,721,150	67,211,500	6,721,150	67,211,500
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	6,721,150	67,211,500	6,721,150	67,211,500

c. As at 31 March, 2016 & As at 31st March, 2015 no shares were reserved for issuance towards outstanding employee stock options granted/available, outstanding share warrants and convertible securities/bonds/debentures.

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

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

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

# REDEX PROTECH LIMITED

## Notes to the financial statements for the year ended March 31, 2016

(Currency: Indian Rupees `)

### 1. 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. The Company has prepared these financial statements to comply in all material respects with the accounting standards prescribed under section 133 of the Companies Act, 2013 read with rule 7 (1) & (2) of Companies (Accounts) Rules, 2014, 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

#### d) Depreciation

- Depreciation on fixed assets is provided on Straight Line Method on a pro rata basis over its economic useful lives, as prescribed under Schedule II of the Act.

Asset	Estimated Useful Life
Furniture	8
Electronic Installation	10

- Assets costing less than or equal to Rs. 5,000 are depreciated fully in the year of purchase.
- Additionally assets, whose useful life as per Schedule II is lapsed, are fully depreciated during the current financial year.

## REDEX PROTECH LIMITED

### Notes to the financial statements for the year ended March 31, 2016

(Currency: Indian Rupees `)

#### Impairment of Assets

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

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

If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

#### e) Revenue Recognition

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

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

#### f) Taxation

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

##### *Current tax*

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

##### *Deferred tax*

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

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

## REDEX PROTECH LIMITED

### Notes to the financial statements for the year ended March 31, 2016

(Currency: Indian Rupees `)

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

#### *Minimum alternative tax*

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

#### **g) Borrowing Cost**

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

#### **h) Earnings Per Share**

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

#### **i) Provisions and Contingencies**

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

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

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

**For, Arvind A Thakkar & Co**  
Chartered Accountants  
Firm Regd. No. 100571W

S/d  
**Arvind Thakkar**  
Proprietor  
Mem. No. 014334  
**Date :- 25<sup>th</sup> May 2016.**  
**Place :- Ahmedabad**

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

S/d  
**Director**                      S/d  
**Director**

**Redex Protech Limited****Notes to the financial statements for the year ended March 31, 2016**

(Currency: Indian Rupees `)

**Note 14 : Note to Financial Statements**

A. With Respect to A.Y.1995-96, the matter has been referred to third member on the question as to whether CIT(A) has erred in entertaining the appeal and has violated the provisions of section 249(4) of the Act. Rs.3,75,82,911 is considered as contingent liability

B. Related Party disclosures under Accounting Standard

**i. List of related parties**

<b>Sr. No.</b>	<b>Name of the Party</b>	<b>Relationship</b>
1	Mr. Vikram D. Bhagat	Key Management personnel
2	Mr. Jayprakash B. Sharma	Key Management personnel
3	Mr. Hiren P. Patel	Key Management personnel
4	Yash Shelters Limited	Enterprise Controlled by Key Management Personnel
5	Yash Aqua Build LLP	Enterprise Controlled by Key Management Personnel
6	Yash Infraspace Pvt.ltd	Enterprise Controlled by Key Management Personnel
7	Yash Sigma Infrawealth LLP	Enterprise Controlled by Key Management Personnel

**ii. Transactions with Related Parties :**

<b>Name of Party</b>	<b>Nature of Transaction</b>	<b>Year ended March 31, 2016</b>	<b>Year ended March 31, 2015</b>
Yash Shelters Limited	Advances	(3,47,000)	(5,70,000)

**Redex Protech Limited**

**Notes to the financial statements for the year ended March 31, 2016**

(Currency: Indian Rupees `)

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

<b>Name of Party</b>	<b>Receivable/ Payable</b>	<b>As at March 31, 2016</b>	<b>As at March 31, 2015</b>
Mrs. Angana G. Bhagat	Receivable	1,91,34,228	1,91,34,228
Mr. Rajendra D. Bhagat	Receivable	10,05,000	10,05,000
Yash Shelters Limited	Receivable	47,14,250	50,61,250
Mr. Gnanesh R. Bhagat	Receivable	8,96,000	8,96,000
Yash Systems (Prop. Gnanesh R. Bhagat)	Receivable	13,42,613	13,42,613
Yash Bhagat Institute of Fire Training	Receivable	57,000	57,000

In term of our report of even date attached  
**For, Arvind A Thakkar & Co**  
**Chartered Accountants**  
**Firm's Reg. No.**

**S/d**  
**Arvind Thakkar**  
**Proprietor**  
**Mem. No. 014334**

**Date : 25<sup>th</sup> May 2016**  
**Ahmedabad**

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

**S/d**  
**Director**

**S/d**  
**Director**



## **ANNEXURE - 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF REDEX PROTECH LIMITED**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Redex Protech Limited as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting

principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**Place: Ahmedabad**

**Date: 25<sup>th</sup> May 2016**

**For, Arvind A Thakkar & Co**

Chartered Accountants

Firm's Reg. No. 100571W

S/d

**Arvind Thakkar**

Proprietor

Mem. No. 014334

**Redex Protech Limited****Notes on financial statements for the year ended March 31, 2016**

(Currency: Indian Rupees ` )

**3 - Reserves and surplus**

<b>Particulars</b>	<b>As at March 31, 2016</b>	<b>As at March 31, 2015</b>
<b>a. Securities Premium Account</b>		
Opening Balance	23,611,500	23,611,500
Add : Securities premium credited on Share issue	-	-
<u>Less : Premium Utilised for various reasons</u>		
Closing Balance	<b>23,611,500</b>	<b>23,611,500</b>
<b>b. Profit &amp; Loss Account</b>		
Opening balance	(43,919,856)	(45,269,649)
(+) Net Profit/(Net Loss) for the current year	1,414,570	1,434,413
(+/-) Adjustment *		(84,620)
Closing Balance	<b>(42,505,286)</b>	<b>(43,919,856)</b>
	<b>(18,893,786)</b>	<b>(20,308,356)</b>

**4 - Long-term borrowings**

<b>Particulars</b>	<b>As at March 31, 2016</b>	<b>As at March 31, 2015</b>
<b>UNSECURED</b>		
<b>Other loans and advances</b>	1383005	1383005
	<b>1,383,005</b>	<b>1,383,005</b>

## 5 - 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, 2016	As at March 31, 2015
<b>Deferred tax (liability)/assets</b>		
Excess of net block of fixed assets as per books of	(59,120)	(75,683)
Others	-	-
<b>Gross deferred tax liability</b>	(59,120)	(75,683)
<b>Deferred tax asset</b>		
Others	-	-
Transferred to MAT Credit Entitlement	-	-
Carry forward business loss and unabsorbed depreciation	-	-
<b>Gross deferred tax asset</b>	-	-
<b>Net deferred tax Asset/(Liability)</b>	<b>(59,120)</b>	<b>(75,683)</b>

Deferred Tax Charge / (Credit) for the year

**(16,563)**

**40,642**

**Redex Protech Limited****Notes on financial statements for the year ended March 31, 2016**

(Currency: Indian Rupees ` )

**6 - Other long-term liabilities**

<b>Particulars</b>	<b>As at March 31, 2016</b>	<b>As at March 31, 2015</b>
Trade payables		
Acceptances		
- Due to Micro and Small Enterprises	-	-
- Other than Micro and Small Enterprises	741,283	733,171
	<b>741,283</b>	<b>733,171</b>

**7 - Other current liabilities**

<b>Particulars</b>	<b>As at March 31, 2016</b>	<b>As at March 31, 2015</b>
<b>Statutory Remittances</b>		
Unpaid Professional Tax	22,906	22,696
TDS Payable	-	1,143
Other Payables	21,050	7,720
	<b>43,956</b>	<b>31,559</b>

**Redex Protech Limited****Notes on financial statements for the year ended March 31, 2016**

(Currency: Indian Rupees ` )

**8 - Short-term Provisions**

<b>Particulars</b>	<b>Short-term</b>	
	<b>As at March 31, 2016</b>	<b>As at March 31, 2015</b>
Provison for taxation	420,484	434,961
Service Tax Payable - 0.5 % SBC - FY-15-16	74	
TDS Payable	1,580	
Unpaid Audit Fees	-	-
<b>Total</b>	<b>422,138</b>	<b>434,961</b>

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.

Redex Protech Limited  
Notes forming part of the financial statements

Note 9 Fixed assets

A. Tangible assets	Gross block			Accumulated Depreciation			Net Block		
	Balance as at 31 March, 2015	Additions/ (Deductions)	Balance as at 31 March, 2016	Balance as at 31 March, 2015	Depreciation	Adjustments	Balance as at 31 March, 2016	Balance as at 31 March, 2016	Balance as at 31 March, 2015
(a) Land									
Freehold	3,325,502	-	3,325,502	-	-	-	-	3,325,502	3,325,502
Leaschold *									
(b) Buildings									
Own use :-									
Office Building - A'bad	2,559,670	-	2,559,670	957,680	36,780	-	994,460	1,565,210	1,601,990
Office Building - Sanand	12,845,732	-	12,845,732	2,005,785	199,434	-	2,205,219	10,640,513	10,839,947
Factory Building	1,608,462	-	1,608,462	1,232,995	25,468	-	1,258,463	349,999	375,467
Given under operating lease *									
(c) Office equipment									
Owned	372,479	-	372,479	372,479	-	-	372,479	-	-
Taken under finance lease *									
Given under operating lease *									
(d) Electric Installations	979,264	-	979,264	708,538	31,472		740,010	239,254	270,726
(e) Airconditioners									
Owned	579,247	-	579,247	579,247	-		579,247	-	-
Taken under finance lease *									
Given under operating lease *									
(f) Furniture & Fixtures	553,118	-	553,118	93,353	72,018	-	165,371	387,747	459,765
<b>Total</b>	<b>22,823,474</b>	<b>-</b>	<b>22,823,474</b>	<b>5,950,077</b>	<b>365,172</b>	<b>-</b>	<b>6,315,249</b>	<b>16,508,225</b>	<b>16,873,397</b>
Previous year	22,823,474	-	22,823,474	5,464,701	400,756	84,620	5,950,077	16,873,397	17,358,773

Notes:

(i) No amounts were 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 no any joint ownership of assets by the Company with any other company.

(iv) Fixed assets are stated at cost less depreciation

(vi) Due to revision in useful life of Assets as required by the Schedule II of the Companies Act, 2013 amount so written off from assets adjusted against free reserve of the company and not included in Depreciation of the company.

(vii) Depreciation fund is not created in books of accounts and value of fixed assets is shown at net values.

**Redex Protech Limited**  
**Notes forming part of the financial statements**

**Note 9(A) Fixed assets (contd.)**

<b>B. Depreciation and amortisation relating to continuing operations:</b>		
<b>Particulars</b>	<b>For the year ended 31 March, 2016</b>	<b>For the year ended 31 March, 2015</b>
Depreciation and amortisation for the year on tangible assets as per Note 9	365,172	400,756
Depreciation and amortisation for the year on intangible assets		-
Less: Utilised from revaluation reserve		-
Depreciation and amortisation relating to discontinuing operations		-
<b>Depreciation and amortisation relating to continuing operations</b>	<b>365,172</b>	<b>400,756</b>



Redex Protech Limited  
Notes on financial statements for the year ended March 31, 2016

(Currency: Indian Rupees `)

10 -Loans and advances

Particulars	Non-current	
	As at March 31, 2016	As at March 31, 2015
<b>Long Term Advances</b>		
<b>Loans and advances to related parties</b>		
Unsecured, considered good	27,099,091	27,496,091
<b>(A)</b>	<b>27,099,091</b>	<b>27,496,091</b>
<b>Balance with statutory / government authorities</b>		
(i) TDS Receivable	394,421	394,421
(ii) Provident Fund	32,154	32,154
(iii) MAT Credit Entitlement	1,714,308	1,778,730
(iv) Service Tax Receivable	36,557	10,075
<b>(B)</b>	<b>2,177,440</b>	<b>2,215,380</b>
<b>Total (A+B)</b>	<b>29,276,531</b>	<b>29,711,471</b>

11 - Trade receivables

Particulars	As at March 31, 2016	As at March 31, 2015
<b>Trade receivables outstanding for a period less than six months</b>		
Secured, considered good		
Unsecured, considered good	5,022,307	2,900,118
Doubtful	-	-
Less: Provision for doubtful debts	-	-
	<b>5,022,307</b>	<b>2,900,118</b>
	<b>5,022,307</b>	<b>2,900,118</b>

Trade Receivable stated above include debts due by:

Particulars	As at March 31, 2016	As at March 31, 2015
Directors		-
Other officers of the Company		-
Firm in which director is a partner		-
Enterprise controlled by KMP	5,022,307	2,900,118
Private Company in which director is a member		-
	<b>5,022,307</b>	<b>2,900,118</b>

12 - Cash and cash equivalent

Particulars	As at	As at
	March 31, 2016	March 31, 2015
a. Balances with banks		
Central Bank of India	61,991	2,972
b. Cash on hand	94,162	69,566
Of the above, the balances that meet the definition of cash and cash equivalents as per AS 3 Cash Flow Statements is	<b>156,153</b>	<b>72,538</b>

13 - Short Term Advances

Particulars	Non-current	
	As at	As at
	March 31, 2016	March 31, 2015
<b>Other loans and advances</b>		
Unsecured, considered good		
Miscellaneous Advances	4,000	4,000
<b>Total</b>	<b>4,000</b>	<b>4,000</b>

**Redex Protech Limited**

**Notes on financial statements for the year ended March 31, 2016**

(Currency: Indian Rupees ` )

**15 - Revenue from operations**

<b>Particulars</b>	<b>Year Ended March 31, 2016</b>	<b>Year Ended March 31, 2015</b>
<b>Revenue from operations</b>		
a. Sale of services	200,182	188,229
<b>(A)</b>	<b>200,182</b>	<b>188,229</b>
b. Other operating revenue	2,940,000	2,940,000
<b>(B)</b>	<b>2,940,000</b>	<b>2,940,000</b>
<b>Revenue from operations (A+B)</b>	<b>3,140,182</b>	<b>3,128,229</b>

**Details of services rendered**

<b>Particulars</b>	<b>Year Ended March 31, 2016</b>	<b>Year Ended March 31, 2015</b>
<b>Sale of Service comprises of</b>		
Extinguisher Refilling & Labour Services	200,182	188,229
	<b>200,182</b>	<b>188,229</b>

**Details of Other Operating Revenues**

<b>Particulars</b>	<b>Year Ended March 31, 2016</b>	<b>Year Ended March 31, 2015</b>
<b>Other operating revenue comprises of</b>		
Rent Income	2,940,000	2,940,000
Kasar-Vatav	-	-
	<b>2,940,000</b>	<b>2,940,000</b>

**Redex Protech Limited****Notes on financial statements for the year ended March 31, 2016**

(Currency: Indian Rupees ` )

**16 - Employee benefit expenses**

<b>Particulars</b>	<b>Year Ended March 31, 2016</b>	<b>Year Ended March 31, 2015</b>
Salaries and Incentives	113,603	100,181
	<b>113,603</b>	<b>100,181</b>

**17 - Finance Cost**

<b>Particulars</b>	<b>Year Ended March 31, 2016</b>	<b>Year Ended March 31, 2015</b>
Interest on delayed payment of T.D.S.	-	-
Bank Charges	23	427
	<b>23</b>	<b>427</b>

**18 - Depreciation and Amortisation Expense**

<b>Particulars</b>	<b>Year Ended March 31, 2016</b>	<b>Year Ended March 31, 2015</b>
Depreciation and Amortisation (Refer Note )	365,172	400,756
	<b>365,172</b>	<b>400,756</b>

**Redex Protech Limited****Notes on financial statements for the year ended March 31, 2016**

(Currency: Indian Rupees ` )

**19 - Other Expenses**

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
Gram Panchayat Tax	20,500	20,500
Professional Tax(Firm)	2,000	2,000
Land Mehsul Charges	200,000	50,000
Payments to Auditor	53,820	123,950
Legal and Professional	75,030	89,794
Printing and Stationery	7,728	8,473
Business Promotion	59,125	55,970
ROC Expense	206,000	164,668
Stock Exchange Application & Custody Fees	22,613	-
BSE ALF Expense	-	-
Service Charges Expense	43,527	57,611
Extinguisher Refilling Charges	53,622	56,512
Labour Charges	49,948	44,333
Postage & Courier	3,893	5,196
Other Expenses	3,760	3,354
CDSL Expenses	32,879	-
Interest on Income Tax	8,448	-
	<b>842,893</b>	<b>682,361</b>

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
<b>(i) Payments to the auditors comprises (net of service tax input credit, where applicable):</b>		
As Auditors - Statutory Audit	39,000	92,250
For Taxation matters & Other matters	14,820	31,700
	<b>53,820</b>	<b>123,950</b>

**20 - Deferred tax (liability)/asset (Net)**

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

Particulars	Year Ended March 31, 2016	As at March 31, 2015
Deferred Tax Charge / (Credit) for the year (For Calculation refer note 5)	(16,563)	40,642
	<b>(16,563)</b>	<b>40,642</b>

**Redex Protech Limited**  
**Notes on financial statements for the year ended March 31, 2016**

**Note Disclosures under Accounting Standards**

**21 - Earnings per share**

(Currency: Indian Rupees ` )

Particulars	Year Ended March 31, 2016	Year Ended March 31, 2015
<b>Earnings per share</b>		
<u>Basic &amp; Diluted</u>		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	1,414,570	1,434,413
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders (A)	1,414,570	1,434,413
Weighted average number of equity shares (B)	6,721,150	6,721,150
Par value per share	10	10
Earnings per share from continuing operations - Basic (A/B)	0.21	0.21
<u>Total operations</u>		
Net profit / (loss) for the year	1,414,570	1,434,413
Less: Preference dividend and tax thereon		
Net profit / (loss) for the year attributable to the equity shareholders	1,414,570	1,434,413
Weighted average number of equity shares	6,721,150	6,721,150
Par value per share	10	10
Earnings per share - Basic	0.21	0.21
<u>Basic (excluding extraordinary items)</u>		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	1,414,570	1,434,413
(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-	-
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	1,414,570	1,434,413
Weighted average number of equity shares	6,721,150	6,721,150
Par value per share	10	10
Earnings per share from continuing operations, excluding extraordinary items - Basic	0.21	0.21
<u>Total operations</u>		
Net profit / (loss) for the year	1,414,570	1,434,413
(Add) / Less: Extraordinary items (net of tax)	-	-
Less: Preference dividend and tax thereon		
Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	1,414,570	1,434,413
Weighted average number of equity shares	6,721,150	6,721,150
Par value per share	10	10
Earnings per share, excluding extraordinary items - Basic	0.21	0.21

**Redex Protech Limited****Grouping of Balance Sheet**

<b>Particulars</b>	<b>Amount (₹) 31.3.2016</b>	<b>Amount (₹) 31.3.2015</b>
<b><u>Other Long-term Liabilities</u></b>		
Ahmedabad Stock Exchange Ltd.	45,000	45,000
Ashish Jain	-	-
Bhartiya Hareram Tirthram	688,171	688,171
Central Depository Service (India) Limited	8,112	-
	<b>741,283</b>	<b>733,171</b>
<b><u>Loans &amp; Advances to Related Parties</u></b>		
Angana Bhagat	19,134,228	19,134,228
Gnanesh Bhagat(Proprietor of Yash Systems)	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.	4,664,250	5,061,250
	<b>27,099,091</b>	<b>27,496,091</b>
<b><u>Other loans and advances</u></b>		
Capital Consultancy	-	-
Neeldeep Exports Pvt. Ltd.	1,383,005	1,383,005
Shaileshbhai Mehta	-	-
	<b>1,383,005</b>	<b>1,383,005</b>



## REDEX PROTECH LIMITED

### REDEX PROTECH LIMITED

**A/5, Jaymangal House, Opp. Sakar-I, Nehru Bridge, Ashram Road, Ahmedabad-09**

#### 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 Annual General Meeting of the Company at **A/5, Jaymangal House, Opp. Sakar-I, Nehru Bridge, Ashram Road, Ahmedabad- 380009** on Wednesday, 30<sup>th</sup> day of September, 2016 and at any adjournment thereof.

\_\_\_\_\_  
Signature of Shareholder / Proxy

#### **Form No. MGT-11**

#### **Proxy form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN: **L31100GJ1991PLC016557**

Name of the company: **REDEX PROTECH LIMITED**

Registered office: **A/5, JAYMANGAL HOUSE,**

**OPP. SAKAR-I, NEHRU BRIDGE,**

**ASHRAM ROAD, AHMEDABAD - 380009**

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: .....

Address:





## REDEX PROTECH LIMITED

E-mail Id:

Signature: .....

2. Name: .....

Address:

E-mail Id:

Signature: .....

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of the company, to be held on 30<sup>th</sup> day of September, 2016 At 09:00 a.m. at **A/5, Jaymangal House, Opp. Sakar-I, Nehru Bridge, Ashram Road, Ahmedabad-09** and at any adjournment thereof in respect of such resolutions as are indicated below:

SR. NO.	RESOLUTION	FOR	AGAINST
<b>Ordinary Business</b>			
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2016		
2.	Appointment of a director in place of Mrs. Angana Bhagat. who retires by rotation and being eligible, seeks re-appointment		
3.	Ratification of Appointment of <b>M/S. ARVIND A. THAKKAR &amp; CO.</b> , Chartered Accountants (Firm Registration No. 100571W), as the Statutory auditors of the Company.		

Signed this.....day of ....., 2016.

\_\_\_\_\_  
Signature of Shareholder

Affix  
Revenue  
Stamp

\_\_\_\_\_  
Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**



# REDEX PROTECH LIMITED

Form No. MGT-12

## Polling Paper

[Pursuant to section 109 (5) of the Companies Act, 2013 and rule 21 (1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: <b>REDEX PROTECH LIMITED</b>				
Registered office: <b>A/5, JAYMANGAL HOUSE, OPP. SAKAR-I, NEHRU BRIDGE, ASHRAM ROAD, AHMEDABAD - 380009</b>				
<b>BALLOT PAPER</b>				
Sr. No.	Particulars	Details		
1.	Name of the First Named Shareholder (In block letters)			
2.	Postal address			
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)			
4.	Class of Share	Equity Shares		
I hereby exercise my vote in respect of Ordinary/ <del>Special</del> Resolutions enumerated below by recording my assent or dissent to the said resolution in the following manner:				
Sr. No.	Particulars of Item	No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2016.			
2.	Appointment of a director in place of MRS. ANGANA BHAGAT (DIN: 02721337), who retires by rotation and being eligible, seeks re-appointment.			
3.	Ratification of Appointment of <b>M/S. ARVIND A. THAKKAR &amp; CO.</b> , Chartered Accountants (Firm Registration No. 100571W), as the Statutory auditors of the Company.			

PLACE: AHMEDABAD

DATE:

\_\_\_\_\_  
Signature of the shareholder



## REDEX PROTECH LIMITED

### REDEX PROTECH LIMITED

A/5, JAYMANGLAM HOUSE,  
OPP. SAKAR-I, NEHRU BRIDGE,  
ASHRAM ROAD,  
AHMEDABAD-380 009.  
PH. NO: 26584080  
www.redexprotech.com  
Email: [redex\\_92@yahoo](mailto:redex_92@yahoo)  
CIN: L31100GJ1991PLC016557

Name of the Sole / First Named Member :

Address of Sole / First Named Member :

Registered Folio no. :

DPID /Client. ID :

Number of shares held :

Dear Member,

### **SUBJECT: PROCESS AND MANNER FOR AVAILING REMOTE E-VOTING FACILITY**

Pursuant to provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management & Administration) Amendment Rules, 2015, and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, the Company is pleased to offer remote e-voting facility to the members to cast their votes electronically as an alternative to participation at the 25<sup>TH</sup> Annual General Meeting of the Company to be held on 30<sup>th</sup> SEPTEMBER, 2016 at A/5, JAYMANGLAM HOUSE, OPP. SAKAR-I, NEHRU BRIDGE, ASHRAM ROAD, AHMEDABAD-380 009. The Company has engaged the services of Central Depository Services (I) Limited ("CDSL") to provide remote e-voting facilities. Remote e-voting means the facility to cast votes by a Member using electronic voting system from a place other than the venue of the AGM. The remote e-voting facility is available at the link <https://www.evotingindia.com>.

The electronic voting particulars are set out below:

<b>EVEN (E-voting event number)</b>	<b>User ID :</b>	<b>Password / Sequence No:</b>



## **REDEX PROTECH LIMITED**

The remote e-voting facility will be available during the following voting period:

<b>COMMENCEMENT OF REMOTE E-VOTING</b>	<b>END OF REMOTE E-VOTING</b>
27 <sup>th</sup> September, 2016 (09.00 A.M.)	29 <sup>th</sup> September, 2016 (5.00 P.M.)

Please read the instructions printed before exercising the vote. These details and instructions form integral part of the Notice for the Annual General Meeting to be held on 30<sup>TH</sup> SEPTEMBER, 2016.

**MEMBERS ARE REQUESTED TO FOLLOW THE INSTRUCTIONS FOR REMOTE E-VOTING AS MENTION IN THE ANNUAL REPORT.**



# REDEX PROTECH LIMITED

## ❖ ROUTE MAP FOR AGM

### REDEX PROTECH LIMITED

**A/5, JAYMANGAL HOUSE,  
OPP. SAKAR-I, NEHRU BRIDGE,  
ASHRAM ROAD,  
AHMEDABAD - 380009**

