

# VELOX INDUSTRIES LIMITED

(FORMERLY KHATAU EXIM LIMITED)

REGD. OFF.: THE SUBMIT BUSINESS BAY, 102-103, LEVEL-1  
SERVICE ROAD, WESTERN EXPRESS HIGHWAY, VILLEY PARLE (EAST), MUMBAI - 400052

Un Audited Financial Results for the quarter ended 30th September, 2016



(Rs. In '000)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Financial Year
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	Ended 31.03.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income from Operations:</b>						
(a) Net Sales/Incomes from Operations	0.00	0.00	0.00	0.00	0.00	0.00
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Net Sales / Operating Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Expenses</b>						
a Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00	0.00
b. Purchase of stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
c. ( Increase ) /decrease in FG,WIP & stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
d. Staff cost	0.00	0.00	0.00	0.00	0.00	0.00
e. Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
f. Other expenditure	30.38	336.08	35.06	366.46	275.06	396.55
<b>Total expenses</b>	<b>30.38</b>	<b>336.08</b>	<b>35.06</b>	<b>366.46</b>	<b>275.06</b>	<b>396.55</b>
Profit(loss) from Operations before Other income, Interest & Exceptional Items	(30.38)	(336.08)	(35.06)	(366.46)	(275.06)	(396.55)
Other Income	0.00	0.00	0.00	0.00	0.00	1.19
<b>Profit(Loss) before Interest &amp; Exceptional Items</b>	<b>(30.38)</b>	<b>(336.08)</b>	<b>(35.06)</b>	<b>(366.46)</b>	<b>(275.06)</b>	<b>(395.36)</b>
Finance costs	0.00	0.00	0.00	0.00	0.00	0.11
<b>Profit(Loss) after Interest but before Exceptional Items</b>	<b>(30.38)</b>	<b>(336.08)</b>	<b>(35.06)</b>	<b>(366.46)</b>	<b>(275.06)</b>	<b>(395.47)</b>
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit (+) / Loss (-) from Ordinary Activities before tax</b>	<b>(30.38)</b>	<b>(336.08)</b>	<b>(35.06)</b>	<b>(366.46)</b>	<b>(275.06)</b>	<b>(395.47)</b>
Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Profit / (Loss) From ordinary activities after Tax</b>	<b>(30.38)</b>	<b>(336.08)</b>	<b>(35.06)</b>	<b>(366.46)</b>	<b>(275.06)</b>	<b>(395.47)</b>
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	2490	2490	2490	2490	2490	2490
Reserve excluding revaluation reserves	-	-	-	-	-	(1246.22)
EPS Rs.						
Basic	(0.12)	(1.35)	(0.14)	(1.47)	(1.10)	(1.59)
Diluted	(0.12)	(1.35)	(0.14)	(1.47)	(1.10)	(1.59)

**Notes:**

- The above results were taken on record by the Audit Committee and Board of Directors in their respective meetings held on 14th November, 2016
- The Company is operating in one segment only.
- The previous period figures have been re-grouped and re-arranged wherever necessary.
- The Companies (Indian Accounting Standards) Rules 2015 (Ind-As) will be applicable to the Company from the Financial Year commencing on 1st April, 2017, hence the above Financial Results have been prepared in compliance with Companies (Accounting Standard) Rules, 2006

For Velox Industries Limited  
(formerly Khatau Exim Limited)


  
 Chairman

Place: Mumbai

Dated: 14.11.2016

<b>STATEMENT OF ASSETS AND LIABILITIES</b>		
<b>PARTICULARS</b>	<b>As at 30.09.2016 (Rs.)</b>	<b>As at 31.03.2016 (Rs.)</b>
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
a) Share Capital	2490000.00	2490000.00
b) Reserves & Surplus	-1612675.86	-1246215.86
c) Money received against share warrants		0.00
<b>(2) Non-current liabilities</b>		
(a) Long-term borrowings	0.00	0.00
(b) Deffered Tax Liabilities(Net)	0.00	0.00
(c) Other Long term liabilities	0.00	0.00
<b>(3) Current Liabilities</b>		
(a) Short term Borrowings	3000000.00	3000000.00
(b) Trade Payable	28095356.11	28082567.36
(c) Other current liabilities	16854.00	16854.00
(d) Short term Provisions	0.00	0.00
<b>TOTAL</b>	<b>31989534.25</b>	<b>32343205.50</b>
<b>II. ASSETS</b>		
<b>Non-Current Assets</b>		
<b>(1) (a) Fixed Assets</b>		
(i) Tangible Assets	0.00	0.00
(ii) Intangible Assets	0.00	0.00
(iii) Capital work in Progress	0.00	0.00
(iv) Intangible Assets under Dervelopment	0.00	0.00
Accumulated depreciation	0.00	0.00
<b>Net Block</b>	<b>TOTAL 0.00</b>	<b>0.00</b>
(b) Non-Current investment	44278.00	44278.00
(c) Long-term loans & advances	0.00	0.00
(d) Long term loans & advances	0.00	0.00
(e) Other non-current assets	0.00	0.00
<b>(2) Current assets</b>		
(a) Current investment	0.00	0.00
(b) Inventories	0.00	0.00
(c) Trade receivables	5579.00	0.00
(d) Cash and Cash equivalentls	28738475.32	29127841.32
(e) Short-term loans and advances	3201202.00	3171086.00
(f) Other Current Assets	0.00	0.00
<b>TOTAL</b>	<b>31989534.32</b>	<b>32343205.32</b>

For Velox Industries Limited  
(formerly Khatau Exim Limited)

  
Chairman

Place: Mumbai  
Dated: 14.11.2016



# A. F. KHASGIWALA & CO.

CHARTERED ACCOUNTANTS

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## LIMITED REVIEW REPORT

The Board of Directors,  
**Velox Industries Limited**  
(formerly Khatau Exim Ltd.)  
The Submit Business Bay, 102-03,  
Level-1, Service Road, Western Express Highway,  
Villey Parle (East), Mumbai - 400 052

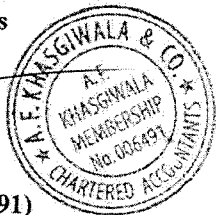
We have reviewed the accompanying statement of unaudited financial results of **Velox Industries Limited** (formerly Khatau Exim Ltd.) for the quarter ended 30.09.2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

A.F. Khasgiwala  
Partner  
(Membership No. 006491)



Place: Mumbai  
Date: 14.11.2016