

VELOX INDUSTRIES LIMITED

Regd. Office: The Submit Business Bay, 102-03, Level-1, Service Road,
Western Express Highway, Viley Parle (East), Mumbai - 400 052
Ph: 022-42288300, 08146995909 Email: veloxindustriesltd@gmail.com
CIN: L15122MH1983PLC029364

REF: VELOX/BSE/ 2022-23

Date: 14th November, 2022

The Manager,
Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400 001

BSE Scrip Code-506178

Dear Sir/Ma'am,

Sub: OUTCOME OF THE BOARD MEETING HELD ON 14.11.2022

Pursuant to the provisions of Regulation 30 and 33 and any other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company in its meeting held on today i.e. Monday, November 14, 2022, has inter-alia considered and approved the following:

1. Quarterly and Half Yearly Un-audited Financial Results (Standalone) for the quarter and half year ended 30th September, 2022 (copy enclosed).
2. Limited Review Report issued by Statutory Auditors of the Company (Copy enclosed).

The Board Meeting commenced at 7:55 P.M and concluded at 9:50 P.M.

You are requested to kindly take the same on record.

For **VELOX INDUSTRIES LIMITED**

Abhay Sharma
Company Secretary and Compliance Officer

P. SHAH & CO.

CHARTERED ACCOUNTANTS

308, Rewa Chambers, New Marine Lines, Behind Income Tax Office, MUMBAI - 400 020.
☎ (Off.) : 2200 53 15 Email : ketanshah668@hotmail.com

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,
Vile 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 30.09.2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, engagements Review of Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of 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 P. Shah & Co
Firm Registration No. 109710W
Chartered Accountants


Ketan P Shah
Proprietor
(Membership No. 043246)



Place : Mumbai
Date : 14.11.2022

UDIN : 22043246BDAOPU6614

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

FINANCIAL RESULTS FOR THE QUARTER QUARTER & HALF YEAR ENDED 30TH, SEPT 2022

(Rs. In lacs)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended
	30.09.22	30.06.22	30.09.2021	Sept 2022	Sept 2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from Operations:						
(a) Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
(b) Other Income	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Sales / Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
Expenses						
a Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00	0.00
b. Purchase of stock in Trade	0.00	0.00	0.00	0.00	0.00	0.00
c. (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	0.54	0.43	0.54	0.96	3.73	4.25
Total expenses	0.54	0.43	0.54	0.96	3.73	4.25
Profit(loss) before exceptional items and Tax	(0.54)	(0.43)	(0.54)	(0.96)	(3.73)	(4.25)
Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
Profit (+)/ Loss (-) from before tax	(0.54)	(0.43)	(0.54)	(0.96)	(3.73)	(4.25)
Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00
(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
Income Tax adjustment of Previous Year	0.00	0.00	0.00	0.00	0.00	0.00
Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
Profit (+)/ Loss (-) for the period from continuing operations	(0.54)	(0.43)	(0.54)	(0.96)	(3.73)	(4.25)
Provision for dividend on Equity Shares						
Provision for Equity dividend Tax						
Transfer to General reserve						
Retained Profit / (Loss)						
Profit (+)/ Loss (-) from discounting operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
Tax Expense of discounting operations	0.00	0.00	0.00	0.00	0.00	0.00
Profit (+)/ Loss (-) from discounting operations(after Tax)	0.00	0.00	0.00	0.00	0.00	0.00
Net Profit / (Loss) for the period	(0.54)	(0.43)	(0.54)	(0.96)	(3.73)	(4.25)
Other Comprehensive Income						
A) Items that will not be reclassified to P/L A/c	0.00	0.00	0.00	0.00	0.00	0.00
B) Items that will be reclassified into P/L A/c	0.00	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income / Loss for the period , net of Tax	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the Period	(0.54)	(0.43)	(0.54)	(0.96)	(3.73)	(4.25)
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	797.40	34.9	34.9	797.40	34.9	34.9
Reserve excluding revaluation reserves	-	-	-	-	-	(46.20)
Earnings per share (before extraordinary items) Rs.	(0.01)	(0.12)	(0.15)	(0.01)	(1.07)	(1.22)
Earnings per share (after extraordinary items) Rs.	(0.01)	(0.12)	(0.15)	(0.01)	(1.07)	(1.22)

For VELOX INDUSTRIES LIMITED

Place: Mumbai
Date: 14.11.2022



S. J. Jain

Sanjiv Jain
Chairman

BALANCE SHEET AS AT 30.09.2022		TOTAL	
PARTICULARS	Note No.	As at	TOTAL
		30.09.2022	31.03.2022
		AMOUNT	AMOUNT
ASSETS			
Non-current assets :			
(a) Property, Plant and Equipment			
(b) Capital work-in progress			
(c) Other Intangible assets			
(d) Intangible assets under development			
(e) Financial Assets			
(i) Investments			
- In Others		0.44	0.44
(ii) Trade receivables			
(f) Deferred tax assets (net)		0.73	0.73
(g) Other non-current assets			
	Sub Total	740.50	-
Current assets			
(a) Inventories			
(b) Financial Assets			
(i) Trade receivables			
(ii) Cash and cash equivalents		2.31	0.60
(c) Current Tax Assets (Net)			
(d) Other current assets			
	Sub Total	37.08	32.87
	Sub Total	39.40	33.46
	Grand Total	781.07	34.64
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital		797.40	34.90
(b) Other Equity		(47.16)	(46.20)
	Sub Total	750.24	(11.30)
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		30.00	30.00
(ii) Trade payables			
(b) Provisions			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade payables		0.83	15.20
(b) Other current liabilities		(0.00)	0.73
	Sub Total	30.83	45.93
	Grand Total	781.07	34.64

The accompanying notes form an integral part of the standalone financial statements.

For Velox Industries Limited
(formerly Khatau Exim Limited)

Place: Mumbai
Date: 14.11.2022



S. P. Jain

Sanjiv Jain
Chairman

VELOX INDUSTRIES LTD. (FORMERLY KHATAU EXIM LTD.)**CASH FLOW STATEMENT**

	Rs. in Lacs	
	Half Year ended 30.09.2022	Year ended 31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extra-Ordinary Items	(0.96)	(4.25)
ADJUSTMENTS FOR:		
OPERATING PROFIT BEFORE WORKING CAPITAL CHARGES	(0.96)	(4.25)
ADJUSTMENTS FOR:		
i) Loan & advances	(4.22)	150.59
ii) Current Liabilities	(15.11)	(150.63)
iii) Other Non Current Assets	(740.50)	
Net Cash flow from operating Activities	(759.82)	(0.05)
	(760.79)	(4.30)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net Cash from investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
i) Issue of Share Capital	762.50	-
Net Cash flow from Financing Activities	762.50	-
	1.71	(4.30)
Net increase in Cash or Cash Equivalents	1.71	(4.30)
Opening Cash & Cash Equivalents	0.60	4.90
Closing Cash & Cash Equivalents	2.31	0.60

Significant Accounting Policies

The accompanying notes form an integral part of the standalone financial statements.

Place: Mumbai
Date: 14.11.2022



For Velox Industries Limited
(formerly Khatau Exim Limited)

Sanjiv Jain
Chairman

VELOX INDUSTRIES LIMITED

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Notes: -

1. The un-audited standalone financial results for the quarter ended September 30, 2022 in respect of Velox Industries Limited ('the Company') have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 14, 2022. The above results have been subjected to limited review by the statutory auditors of the Company. The reports of the statutory auditors are unqualified.
2. These financial results have been prepared in accordance with Indian Accounting Standards ('IND AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. No adjustment has been made in respect of Deferred Taxes & current Tax as per Ind-AS 12, as the same would be provided at year end.
4. During the quarter the Company has allotted 76,25,000 equity shares of Rs. 10/- each at par on preferential basis.
5. Appu Financial Services Limited (herein referred to as "The Acquirer"), pursuant to the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, made an Open offer for the acquisition of shares and control over Velox Industries Limited ("Target Company") and the tendering period under the open offer was commenced on 19th October and completed on 3rd November 2022, however the control has not been acquired by the Acquirer till date.
6. The Company has raised Rs. 7,62,50,000 through the preferential allotment, which have not been utilised yet during the quarter ended 30th September 2022.
7. The previous period figures have been re-grouped and re-arranged wherever necessary.
8. The Company is operating in one segment only.



For VELOX INDUSTRIES LIMITED

Sanjiv Jain
Chairman

Place : Mumbai
Date : 14.11.2022