VELOX INDUSTRIES LIMITED

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

REF: VELOX/BSE/ 2021

Date: 29.06.2021

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

BSE Scrip Code-506178

Sub: Outcome of Board Meeting

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, this is to inform the Exchange that the Board of Directors in its meeting held on today i.e. 29th June, 2021 have taken on record/approved inter-alia the following: -

1. Audited Financial Results (Standalone) for the quarter and financial year ended 31st March, 2021 (copy enclosed).
2. Auditor Report issued by Statutory Auditors of the Company (Copy enclosed).
3. Declaration for Audit Report with Unmodified Opinion for the financial year ended 31st March, 2021

The Board Meeting commenced at 14.30 Hours and concluded at 15:30 Hours.

You are requested to kindly take the same on record.

Thanking you,
For VELOX INDUSTRIES LTD.
(Formerly Khatau Exim Ltd.)

MANAN KHADRIA
COMPANY SECRETARY

Encl.: As above

P. SHAH &CO.
CHARTERED ACCOUNTANTS

308, Rewa Chambers, New Marine Lines, Behind Income Tax Office, Mumbai – 400 020
Off : 2200 53 15, Email : ketanshah688@gmail.com

Independent Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF
Velox Industries Limited
(Formerly Khatau Exim Ltd.)

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Velox Industries Limited(Formerly Khatau Exim Ltd.)**(the company) for the quarter ended 31st March, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other financial information for the quarter ended 31st March, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.

P. SHAH &CO.
CHARTERED ACCOUNTANTS

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Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 preventingand 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For P Shah & Co.
Chartered Accountants
(Regd No.:109710W)

Ketan P Shah
Proprietor
Membership No.: 043246

Place of Signature: Mumbai
Date: 29/06/2021

UDIN : **21043246AAAACI7336**

VELOX INDUSTRIES LIMITED

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FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021

(Rs. In '000)

Particulars	Quarter Ended 31.03.2021	Quarter Ended 31.12.2020	Quarter Ended 31.03.2020	Year Ended 31.03.2021	Year Ended 31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
Income from Operations:					
(a) Revenue from Operations	0.00	0.00	0.00	0.00	0.00
(b) Other Income	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
Expenses					
a Cost of Materials Consumed	0.00	0.00	0.00	0.00	0.00
b.Purchase of stock inTrade	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
d. Staff cost	0.00	0.00	0.00	0.00	0.00
e. Depreciation	0.00	0.00	0.00	0.00	0.00
f. Other expenditure	21.41	103.56	18.12	525.21	667.12
Total expenses	21.41	103.56	18.12	525.21	667.12
Profit(loss) before exceptional items and Tax	(21.41)	(103.56)	(18.12)	(525.21)	(667.12)
Exceptional Items	0.00	0.00	0.00	0.00	0.00
Profit (+)/ Loss (-) from before tax	(21.41)	(103.56)	(18.12)	(525.21)	(667.12)
Tax Expense	0.00	0.00	0.00	0.00	0.00
(1)Current Tax	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
Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00
(2)Deffarred Tax	0.00	0.00	0.00	0.00	0.00
Profit (+)/ Loss (-) for the period from continuing operations	(21.41)	(103.56)	(18.12)	(525.21)	(667.12)
Profit (+)/ Loss (-) from discountinuing operations before tax	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
Profit (+)/ Loss (-) from discountinuing operations(after Tax)	0.00	0.00	0.00	0.00	0.00
Net Profit /(Loss) for the period	(21.41)	(103.56)	(18.12)	(525.21)	(667.12)
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
B) items that will be reclassified into P/L A/c	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
Total Comprehensive Income for the Period	(21.41)	(103.56)	(18.12)	(525.21)	(667.12)
Paid up Equity Share Capital(Face Value of Rs. 10/- per Share)	3490	3490	3490	3490	3490
Reserve excluding revaluation reserves	-	-	-	0.06	0.06
Earnings per share (before extraordinary iterms) Rs.	(0.06)	(0.30)	(0.05)	(1.50)	(1.91)
Earnings per share (after extraordinary iterms) Rs.	(0.06)	(0.30)	(0.05)	(1.50)	(1.91)

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 29.06.2021

2. The audited financial results have been prepared by the company in accordance with the companies (Indian accounting standards) rules, 2015 (IND AS) prescribed under section 133 of the companies act 2013 and other recognised accounting practices and policies to extent applicable .

3.The Company is operating in one segment only.

4. The previous period figures have been re-grouped and re-arranged wherever necessary.

For Velox Industries Limited
(formerly Khatau Exim Ltd)

Sanjiv Jain
Chairman

VELOX INDUSTRIES LIMITED

Place: Mumbai
Date: 29.06.2021

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Statement of Assets and Liabilities

Rs. in '000

PARTICULARS	TOTAL As at 31.03.2021	TOTAL As at 31.03.2020
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	44.28	44.28
(ii) Trade receivables	-	-
(f) Deferred tax assets (net)	72.98	72.98
(g) Other non-current assets	15,015.00	15,015.00
	15,132.26	15,132.26
Current assets		
(a) Inventories	-	-
(b) Financial Assets	-	-
(i) Trade receivables	-	-
(ii) Cash and cash equivalents	489.74	571.24
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	3,330.53	3,256.98
	3,820.27	3,828.22
Total Assets	18,952.53	18,960.48
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	3,490.00	3,490.00
(b) Other Equity	(4,194.38)	(3,669.18)
	(704.38)	(179.18)
LIABILITIES		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,000.00	3,000.00
(ii) Trade payables	-	-
(b) Provisions	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables	16,583.35	16,066.66
(b) Other current liabilities	73.56	73.00
	19,656.91	19,139.66
Total Equity & Liabilities	18,952.53	18,960.48

For Velox Industries Limited
(formerly Khatau Exim Limited)

Sanjiv Jain
Chairman

VELOX INDUSTRIES LIMITED

Place: Mumbai
Date: 29.06.2021

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Cash Flow Statement

Rs. in '000

	Year ended 31.03.2021	Year ended 31.03.2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extra-Ordinary Items	(525.21)	(667.12)
ADJUSTMENTS FOR:		
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(525.21)	(667.12)
ADJUSTMENTS FOR:		
i) Loan & advances	(73.55)	(74.67)
ii) Current Liabilities	517.26	965.67
	443.71	891.00
Net Cash flow from operating Activities	(81.50)	223.88
B.CASH FLOW FROM INVESTING ACTIVITES		
Net Cash from investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
i) Issue of Share Capital	-	-
Net Cash flow from Financing Activities	-	-
	(81.50)	223.88
Net increase in Cash or Cash Equivalents	(81.50)	223.88
Opening Cash & Cash Equivalents	571.24	347.37
Closing Cash & Cash Equivalents	489.74	571.24

For Velox Industries Limited
(formerly Khatau Exim Limited)

Sanjiv Jain
Chairman

Place: Mumbai
Date : 29.06.2021

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

BSE Scrip Code-506178

Sub: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Declaration for Audit Report with Unmodified Opinion for the financial year ended 31st March, 2021

Dear Sir,

Pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to confirm and declare that the Auditors of the Company M/s P Shah & Company, Chartered Accountants have issued the Audit Report with Unmodified Opinion in respect of the Financial Statements/Financial Results for the financial year ended 31st March, 2021.

You are requested to kindly take the same on record.

For VELOX INDUSTRIES LTD.
(formerly Khatau Exim Limited)

MANAN KHADRIA
COMPANY SECRETARY

VELOX INDUSTRIES LIMITED