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: 2019 **Date: 29th August, 2019**

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

BSE Scrip Code-506178

Sub: Submission of Annual Report for the Financial Year 2018-19

Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Report of the Company for the Financial Year 2018-19 along with the Notice, Attendance Slip and Proxy Form.

You are requested to kindly take the same on record.

Thanking you,

FOR VELOX INDUSTRIES LIMITED

SANJIV JAIN
DIRECTOR

VELOX INDUSTRIES LIMITED

VELOX INDUSTRIES LIMITED

ANNUAL REPORT
2018-19

CORPORATE INFORMATION

Board of Directors

Sanjiv Jain	Chairman cum Non Executive Director
Vijay Kumar Bhutna	Managing Director
Rashi Diwan	Independent Director
Sahil Verma	Independent Director

Chief Financial Officer Lalit Goyal

Compliance Officer Mohinder Singh
Company Secretary
(ceased w.e.f. 14.06.2019)

Secretarial Auditors

Vishal Arora
Company Secretary
House No. 651, Sector-8C, Chandigarh

Bankers
HDFC Bank
NAC. Shivalik Enclave,
Manimajra

Statutory Auditors

P. Shah & Co.
Chartered Accountants
308, Rewa Chamber, New Marine Lines,
Behind Income Tax Office, Mumbai-400 020

Registered 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

Corporate Identity Number:

L15122MH1983PLC029364

Registrar and Share Transfer Agent

M/s Alankit Assignments Ltd.
205-208 Anarkali Market
Jhandewalan Extension,
New Delhi-110 055
Tel:- +91-11-42541965, 42541953
Fax:- +91-11-41540064
E-mail: info@alankit.com
Website: www.alankit.com

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENT

In India, the area of activities of the public sector were very much restricted to a limited range like power, irrigation, roads, railways, port, communications and some departmental undertakings at the time of independence. But after independence, the area of activities of the public sector was expanded at a rapid pace. Two industrial policy resolutions adopted in 1948 and 1956 respectively have divided the industries of the country into different categories.

Accordingly, some industries were entirely reserved for the public sector, some industrial fields were left completely for the private sector. Such division of areas between the public and private sector reveals that while the heavy, basic and strategic industries were reserved for the public sector, the entire group of consumer goods industries, producing both consumer durables and non-durables was kept open for the private sector.

The entire agricultural sector, being the largest sector of the country has been left for the private sector. Again the infra-structural fields like railway, air transport, port, power, communications, banks, insurance, financial corporation's etc. are reserved for the public sector.

OPPORTUNITIES AND THREATS

The Indian food processing sector includes a large number of products from fruits and vegetables, meat, seafood, poultry, dairy products, beverages, grains, cereals and millets, bakery, confectionery, nutraceuticals and even RTE (ready to eat) applications. Time is precious and consumers are highly influenced with western culture, through home delivery services. Today, many Indian producers are making use of new technologies to increase production, meet quality standards and increase profitability.

The beverage industry perceives high consumer interest for products with reduced sugar. As a result, many companies have launched zero-calorie products like Tropicana's Trop 50 orange juice, Coca-Cola has also launched new products in this category. The Indian food processing industry has reached a point where we can expect many new innovations in the coming years.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The Company has not undertaken any major operational activities during the year.

OUTLOOK

During the period under review, due to some financial constraints and gloomy global economy scenario your Company could not start its operations throughout the year.

RISKS AND CONCERN

Generic competition, less margins is a concern. Regulatory constraints pose a threat. The Management is fully acquainted with these risks and concerns associated with the industry and continue to address them from time to time as required.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has adequate internal control system commensurate with its size and complexity. The Internal Financial Control System of the Company is being regularly monitored by the Internal as well as external expert teams, including the Internal Auditor. Any deficiency in the controls is viewed seriously and corrective actions are taken to avoid repetition.

The financial statements are prepared in conformity with the established Accounting Standards and Principles.

FINANCIAL PERFORMANCE AND ANALYSIS

During the year company has incurred a loss of Rs. 5.66 lakhs, the Company has not undertaken any major activities during the year.

OTHER KEY FINANCIAL INDICATORS

Ratios	2018-19	2017-18	% Change
Debtors Turnover Ratio (no. of days)	Nil	Nil	Nil
Inventory Turnover Ratio (no. of days)	Nil	Nil	Nil
Interest Coverage Ratio	Nil	Nil	Nil
Current Ratio	0.23	0.33	29.92
Debt Equity Ratio	6.15	2.85	(116.00)
Operating Profit Margin (%)	Nil	Nil	Nil
Net Profit Margin (%)	Nil	Nil	Nil
Return on net Worth	(1.62)	(1.99)	18.60

HUMAN RESOURCE DEVELOPMENT / INDUSTRIAL RELATIONS

The Company encourages the employees to upgrade their knowledge and skills. The training sessions on various working parameters are conducted in routine apart from allowing employees for outside specialized training, wherever required.

ACCOUNTING TREATMENT

The Financial Statements of the Company for the financial year 2018-19 are prepared in compliance with applicable provisions of the Companies Act, 2013 read with the Rules issued thereunder, applicable Indian Accounting Standards (Ind As) and SEBI Listing Regulations. The management accepts responsibility for the integrity and objectivity of these financial statements as well as for various estimates and judgments used therein. These estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the statements reflect, in a true and fair manner, the state of affairs and profits for the year. Therefore, the Company assumes no responsibility in respect of forward looking statements herein which may undergo change in future on the basis of subsequent developments, information or events.

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: khataueximltd@gmail.com
CIN No.L15122MH1983PLC029364

DIRECTORS' REPORT

To,
The Members,
Velox Industries Limited.

Your Directors are delighted to present the Thirty Sixth Annual Report on Company's Business Operations along with the Audited Financial Statements for the year ended 31st March 2019.

FINANCIAL SUMMARY/STATE OF AFFAIRS

(Amount in Rs.)

Particulars:	**Financial Year Ended 31st March, 2019**	**Financial Year Ended 31st March 2018**
Income from operations	-	-
Other Income	-	-
Less : Expenses	5,65,998	6,95,301
Net Profit (+) / Loss (-)	(5,65,998)	(6,95,301)

During the financial year 2018-19, the Company has not conducted any major business activity.

CASH FLOW STATEMENT

The Statement of cash flows for the year ended 31 March 2019 as prepared in accordance with Ind AS 7, 'Statement of cash flows' is attached and forming part of the financial statements of the Company.

COMPOSITION OF BOARD OF DIRECTORS

The Board of Directors and the Committees constituted by the Board provides leadership and guidance to the Company's management and supervises the Company's overall performance in its business and other related matters.

The Company is in compliance with the Corporate Governance norms in terms of constitution of the Board of Directors (the Board). The members of the Board consist of Executive and Non Executive Directors and Independent Directors which is in conformity with the Listing Regulations and the Companies Act, 2013 ('the Act').

As on 31st March, 2019, Board consisting one Executive Director, one Non-Executive Director and two Independent Directors include one woman director. Ms. Rashi Diwan is an Independent Woman Director of the Company. The Chairman of the Company Sh. Sanjiv Jain is a Non-Executive Director of the Company.

Pursuant to the provisions of Section 152 of the Act, Sh. Sanjiv Jain (DIN No. 02011909), Non-Executive Director will retire by rotation at the ensuing Annual General Meeting and being eligible offer himselves for reappointment. His brief resume is forms part of the Notice convening the 36th AGM.

KEY MANAGERIAL PERSONNELS

The details of Key Managerial Personnels (KMPs) of the Company in accordance with the provisions of Sections 2(51) and Section 203 of the Companies Act, 2013 read with rules framed thereunder are as follows:

S.No.	Name of KMPs	Designation
1.	Mr. Vijay Kumar Bhutna	Managing Director
2.	Mr. Lalit Goyal	Chief Financial Officer
3.	Mr. Mohinder Singh*	Company Secretary

*Mr. Mohinder Singh who was appointed as Company Secretary on 29th August, 2018 have resigned on 14th June, 2019. Apart from this there is no change (appointment or cessation) in the office of KMPs.

CHANGE IN CAPITAL STRUCTURE AND LISTING OF SHARES

The paid up equity share capital of the Company as on 31 March 2019 was Rs. 34.90 Lakhs consisting of total 349,000 equity shares of Rs. 10/- each. During the year under review there was no Change in Capital Structure and Listing of Shares.

STATUTORY AUDITORS

The Shareholders of the Company have approved the appointment of M/s P. Shah & Co, Chartered Accountants (Firm Reg. No. 109710W) as the Statutory Auditors of the Company who will hold office for a period of Five Consecutive years from the conclusion of the 34th Annual general Meeting held on 28th September, 2017, till the conclusion of the 39th Annual General Meeting of the Company to be held in the year 2022.

STATUTORY AUDITORS REPORT

The Report of Statutory Auditors for the Financial Year 2018-19 is self-explanatory and does not require any explanation from the Board.

INDIAN ACCOUNTING STANDARDS

The financial statements for the year ended on 31st March,2019 has been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016 notified under section 133 of Companies Act, 2013 and other relevant provisions of the Act.

SECRETARIAL AUDITORS AND THEIR REPORT

Mr. Vishal Arora, Practicing Company Secretary was appointed as Secretarial Auditor of the Company for the financial year 2018-19 pursuant to Section 204 of the Companies Act, 2013. The Secretarial Audit Report submitted by them in the prescribed form MR- 3 is attached as '**Annexure 1'** to this report.

The secretarial Auditors have observed one observation regarding Dematerialization of Shares in their secretarial audit report and reply to the same is as under:

The Company has taken all necessary steps for requesting the shareholders to demat their shareholding. A similar request has been incorporated in the notice of the Annual General Meeting

INTERNAL AUDITORS

The Internal Audit Department, heading by Mr. Lalit Goyal-CFO of the Company, performs the duties of internal auditors of the company and their report is reviewed by the audit committee from time to time.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations"), the Company familiarizes its directors about their role and responsibilities at the time of their appointment through a formal letter of appointment. Presentations are regularly made at the meetings of the Board and its various Committees on the relevant subjects. All efforts are made to keep Independent Directors aware

MEETINGS OF BOARD

The Board meetings of your company are planned in advance in consultation with the Board Members. During the year, the Board met Six times on 14/05/2018, 21/05/2018, 11/08/2018, 29/08/2018, 12/11/2018 and 12/02/2019. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 92 (3) of the Companies Act, 2013, extract of the Annual Return in Form MGT-9 is given in '**Annexure 2**' to this Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Pursuant to the provisions of Section 134(3)(g) of the Companies Act, 2013 (Act), particulars of loans/guarantees/ investments/securities given under Section 186 of the Act are given in the notes to the Financial Statements forming part of the Annual Report.

AUDIT COMMITTEE

Pursuant to the provisions of Section 177 of the Companies Act, 2013, the Board has constituted an Audit Committee to perform the functions as prescribed under the said section with two Independent Directors and one Non-Executive Director as the members of the Committee.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

Pursuant to the provisions of Section 178 (1) of the Companies Act, the Company has constituted a committee under the name Nomination and Remuneration Committee to perform the functions as specified under the said section.

The Nomination and Remuneration committee has laid down the criteria as specified under Section 178 (3) of the Act and also carried out evaluation of every Director's performance.

RISK MANAGEMENT

The Company has developed a Risk Management Policy as per the provisions of the Companies Act, 2013 which is implemented and periodically reviewed by the Board of Directors.

INTERNAL FINANCIAL CONTROL SYSTEM

According to Section 134(5)(e) of the Companies Act, 2013, the term Internal Financial Control (IFC) means the policies and procedures adopted by the company 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.

The Company has a well-placed, proper and adequate internal financial control system which ensures that all assets are safeguarded and protected and that the transactions are authorized, recorded and reported correctly.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the company.

TRANSFER OF UNCLAIMED DIVIDEND/ SHARES TO INVESTOR EDUCATION & PROTECTION FUND

Since the Company has not declared any divided from last 7 years, so the provisions of Section 125 of the act read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 is not applicable.

EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to applicable provisions of the Companies Act, 2013, the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, *inter-alia*, the criteria for performance evaluation of the entire Board of the Company, its Committees and Individual Directors, including Independent Directors.

The performance evaluation of all the Directors has been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done by the Board, it shall be

determined whether to extend or continue their term of appointment, whenever the respective term expires.

RELATED PARTY TRANSACTIONS

During the year under review, there were no contracts or arrangements with any related parties as referred to in sub-section (1) of Section 188 of the Companies Act.

VIGIL MECHANISM (WHISTLE BLOWER POLICY)

In compliance with the provisions of Section 177(9) of the Companies Act 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, your Company has in place a 'Whistleblower Policy,' which provides an opportunity to the directors and employees to raise concerns about unethical and improper practices or any other wrongful conduct in or in relation to the Company. The Whistle- Blower Protection Policy aims to:

• Allow and encourage stakeholders to bring to the management notice concerns about unethical behavior, malpractice, wrongful conduct, actual or suspected fraud or violation of policies.

• Ensure timely and consistent organizational response.

• Build and strengthen a culture of transparency and trust.

• Provide protection against victimization.

The Audit Committee periodically reviews the existence and functioning of the mechanism. The policy permits all the directors and employees to report their concerns directly to the Chairman of the Audit Committee of the Company.

MANAGEMENT DISCUSSION AND ANALYSIS

In terms of Regulation 34(2)(e) of the Listing Regulations, 2015 read with other applicable provisions, The Management Discussion and Analysis Report forms part of the Annual Report.

PARTICULARS OF REMUNERATION OF DIRECTORS AND KMPs

A statement containing the details of the Remuneration of Directors and KMPs as required under Section 197(12) of the Companies Act, 2013 read with rules framed thereunder, is attached as **'Annexure 3'** which forms part of this Report.

COMPLIANCE OF CORPORATE GOVERNANCE PROVISIONS

The provision of Corporate Governance requirements as specified in regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and Para C, D & E of schedule V of SEBI (LODR) Regulations, 2015, are not applicable to the Company. The Company has however complied with all the other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CONSERVATION OF ENERGY, TECHNOLOGY, ADOPTION & FOREIGN EXCHANGE EARNING & OUTGO

Since the Company has not been carrying out any type of commercial activity during the year, there is no information relating to the conservation of the energy and Technology Adoption. There are no foreign exchange earnings or outgo during the financial year 2018-19.

DIRECTORS RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

a) that in the preparation of the annual financial statements for the year ended March 31, 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
b) that such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made 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, 2019 and of the profit of the Company for the year ended on that date;
c) that proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d) that the annual financial statements have been prepared on a going concern basis;
e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
f) that proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

DIVIDEND

In the absence of adequate profits during the year 2018-19, your directors express their inability to declare any dividend on shares.

RESERVES

During the period under review, no amount was transferred in reserves.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no change in the nature of business during the year under review.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There is no order passed by the regulators or courts or tribunals that impact Company's affairs.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND ITS PERFORMANCE AND FINANCIAL POSITION INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT

The Company does not have any Subsidiary, Joint venture or Associate Company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

POLICY ON PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The company has complied with applicable provisions under the Sexual Harassment Act, 2013.

During the year, no complaint pertaining to sexual harassment was received by the Company.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the Financial Year 2018-19 in terms of Chapter V of the Companies Act, 2013. Further, the Company is not having any Unpaid or Unclaimed Deposits at the end of the Financial Year.

DEPOSITORY SYSTEMS

The Company has established connectivity with both depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Company has appointed M/s. Alankit Assignments Limited, a Category-I SEBI registered R&T Agent as its Registrar and Share Transfer Agent across physical and electronic alternative. The members are requested to contact the Registrar directly for any of their requirements.

LIST OF CREDIT RATINGS OBTAINED/REVISION

During the Financial Year, 2018-19, no fresh credit rating was obtained by the Company for its' Debt Instruments, Fixed deposit Programme or any other scheme or proposal involving mobilization of funds, whether in India or abroad.

SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

UNCLAIMED SHARES

Pursuant to Regulation 39(4) read with Schedule VI of the Listing Regulations, the Company reports that there are no unclaimed shares as on 31st March, 2019.

DISCLOSURE OF TRANSACTIONS WITH PROMOTER/ PROMOTER GROUP

As per Schedule V of the LODR Regulations, 2015 every listed Company shall disclose the transactions with any person or entity belonging to the promoter/promoter group which holds 10% or more shareholding in the listed entity. No such transaction occurred by the Company with the promoter/promoter group during the financial year 2018-19.

STATUTORY COMPLIANCE, STRICTURES AND PENALTIES

The Company has complied with the requirement of the Stock Exchanges, SEBI and other statutory authority on matters related to capital markets during the last three years. No strictures or penalties have been imposed on the Company by these authorities.

ACKNOWLEDGEMENT

Your Directors place on record their gratitude to the Employees, Shareholders, Customers and Suppliers, for their support and cooperation during the year under review.

For VELOX INDUSTRIES LIMITED

Place: Mumbai
Date: 12.08.2019

SANJIV JAIN
CHAIRMAN

Annexure 1

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

TO
THE MEMBERS,
VELOX INDUSTRIES LIMITED
THE SUBMIT BUSINESSS BAY, 102-103
LEVEL-1, SERVICE ROAD, WESTERN EXPRESS HIGHWAY
VILLEY PARLE EAST
MUMBAI

I have conducted the Secretarial Audit of the compliance of applicable Statutory provisions and the adherence to good corporate practices by **VELOX INDUSTRIES LIMITED**. (hereinafter called the Company). 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 my verification of the **VELOX INDUSTRIES 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, I hereby report that in my opinion, the company has, during the audit period covering the Financial Year ended on 31stMarch,2019 complied with the statutory provisions listed hereunder subject to the qualifications mentioned in the report 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **VELOX INDUSTRIES LIMITED** ("the Company") for the financial year ended on 31st March,2019 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
    (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
    (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
(f) 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;
(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

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

1. Secretarial Standards issued by the Institute of Company Secretaries of India.

2. The Listing Agreement and Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with Bombay Stock Exchange Limited (BSE).

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations and Guidelines mentioned above.

Observations:

During the period under review the company has complied with the provisions of the Act, Rules, Regulations w.r.t the above mentioned acts and rules apart from the following observations:

The Company should complete the process of Dematerialisation of shares as per the requirements of The Companies Act, and other laid down rules and regulations.

I further report that

The Board of Directors of the Company is duly constituted. The Composition of the Board has been made proper and the vacancy caused due to absence of Women Director was filled within the stipulated time. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act

Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes, wherever required.

I 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.

The observations with respect to the statutory books apart from the Companies act 2013 are based upon the certification received from various department heads.

This report is to be read with my letter of even date which is annexed as “Annexure A” and forms and integral part of this report.

PLACE: CHANDIGARH
DATE: 12.08.2019

(VISHAL ARORA)
COMPANY SECRETARY
FCS NO. 4566
CP NO.3645

“Annexure –A”

TO
THE MEMBERS,
VELOX INDUSTRIES LIMITED
THE SUBMIT BUSINESSS BAY, 102-103
LEVEL-1, SERVICE ROAD, WESTERN EXPRESS HIGHWAY
VILLEY PARLE EAST
MUMBAI

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records, based on my audit.
2. I have followed the audit practices and processes as are appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Whenever required, I 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 are the responsibility of the management. My examination was limited to the extent of 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: CHANDIGARH
DATE: 12.08.2019

(VISHAL ARORA)
COMPANY SECRETARY
FCS NO. 4566
CP NO.3645

Annexure 2

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2019
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L15122MH1983PLC029364
ii)	Registration Date	21/02/1983
iii)	Name of the Company	VELOX INDUSTRIES LIMITED
iv)	Category / Sub-Category of the Company	Company having Share Capital
v)	Address of the Registered office and contact details	The Submit Business Bay,102-103, Level-1 Service Road, Western Express Highway, Villey Parle, East Mumbai, Maharashtra Tele:- +91-022-42288300 Email: veloxindusriesltd@gmail.com
vi)	Whether listed company	Yes (Listed at BSE)
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Alankit Assignments Ltd. 205-208 Anarkali Extension Jhandewalan Extension, New Delhi- 110055 Tel:- +91-11-42541965 Fax:- +91-11-41540064 E-mail: info@alankit.com Website: www.alankit.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be Stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ services	% to Total turnover of the company
1	Foods and Beverages	101-110	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN/UIN	HOLDING/SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	NA	NA	NA	NA	NA

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of (Total Equity)

(i) Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A. Promoters (1) Indian	-	-	-	-	-	-	-	-	-
(a) Individual/ HUF	-	-	-	-	-	-	-	-	-
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt(s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks/FI	-	-	-	-	-	-	-	-	-
(f) Any Other….	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	-	-	-	-	-	-	-	-
(2) Foreign	-	-	-	-	-	-	-	-	-
(a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
(b) Other – Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	170850	170850	48.95	-	170850	170850	48.95	Nil
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other….	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	**-**	**170850**	**170850**	**48.95**	**-**	**170850**	**170850**	**48.95**	**Nil**
B. Public Shareholding 1. Institutions									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks/FI	-	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	-	-	-	-	-	-	-	-	-

(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non Institutions a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	100000	27525	127525	36.54	100000	27525	127525	36.54	Nil
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	-	50625	50625	14.51	-	50625	50625	14.51	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	100000	78150	178150	51.05	100000	78150	178150	51.05	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	100000	78150	178150	51.05	100000	78150	178150	51.05	Nil
C. Shares held by Custodian for GDRs & ADRs	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Grand total (A+B+C)	**100000**	**249000**	**349000**	**100**	**100000**	**249000**	**349000**	**100**	**Nil**

ii) Shareholding of Promoters

Sr. No.	Shareholder Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding 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	Zeus Trading Enterprise Pte. Ltd, Singapore	170850	48.95	Nil	170850	48.95	Nil	Nil
	Total	**170850**	**48.95**	**-**	**170850**	**48.95**	**-**	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change): No change

Sl. No.	Name of the Promoter	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
	Nil	Nil	Nil	Nil	Nil

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Justin Pharmaceuticals Private Limited	500000	14.33	50000	14.33
2	Growmore Business Developements Private Limited	500000	14.33	50000	14.33
3	Sukhdev Finvestment Private Limited	27525	7.89	27525	7.89
4.	Shalika Malhotra	10,700	3.07	10,700	3.07
5.	Lakshya kumar	10,500	3.01	10,500	3.01
6.	Meetu Singla	10,400	2.98	10,400	2.98
7.	Neha Verma	5150	1.48	5150	1.48
8.	Ravi Dewan	2400	0.68	2400	0.68
9.	Mr. Parminder Singh	2400	0.68	2400	0.68
10.	Mr. Sachin Chhadawa	2000	0.64	2000	0.64

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	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	**Mr. Sanjiv Jain**				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Change during the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
2	**Mr. Vijay Kumar Bhutna**				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Change during the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
3	**Ms. Rashi Dewan Mehta**				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Change during the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
4	**Mr. Sahil Verma***				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Change during the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
5	**Mr. Lalit Goyal**				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Change during the year	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL
6	**Mr. Mohinder Singh****				
	At the beginning of the year	NIL	NIL	NIL	NIL
	Change during the year	5	0.00%	5	0.00%
	At the end of the year	5	0.00%	5	0.00%

* Appointed as an Independent Director w.e.f. 13.08.2018
** Ceased to be CS on 14.06.2019 due to resignation.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for Payment

	Secured loans Excluding deposits	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Indebtedness at the beginning of the financial year				
(i) Principal Amount	Nil	30,00,000	Nil	30,00,000
(ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
• Addition	Nil	Nil	Nil	Nil
• Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
(i)Principal Amount	Nil	30,00,000	Nil	30,00,000
ii) Interest due but not paid	Nil	Nil	Nil	Nil
(iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (I + II+ III)	Nil	30,00,000	Nil	30,00,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amt in Rs. Lakhs)

S. No	Particulars of Remuneration	Name of Managing Directors and Whole-time Directors
		Mr. Vijay Kumar Bhutna
1.	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-
2.	Stock option	-
3.	Sweat Equity	-
4.	Commission -as % of profit -Other, specify	-
5.	Other, please specify	-
Total (A)		-

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Director			
		Independent Director		Non-Executive Director	
		Ms. Rashi Diwan	Mr. Sahil Verma	Sanjiv Jain	Total Amount
	Fee for attending board/ committee meetings	Nil	Nil	Nil	Nil
	· Commission	Nil	Nil	Nil	Nil
	· Others, please specify	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil

C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	**CS**	**CFO**	**Total**
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	35,000	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	Nil	Nil	Nil
2	Stock Option	-	Nil	Nil	Nil
3	Sweat Equity	-	Nil	Nil	Nil
4	Commission - as % of profit - others, specify	-	Nil	Nil	Nil
5	Others, please specify	-	Nil	Nil	Nil
	Total	**-**	**35,000**	**Nil**	**Nil**

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

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)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

Annexure 3

Details 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

Rule	Particulars			
(i)	The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	a	Mr. Vijay Kumar Bhutna, Managing Director	Nil
(ii)	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year.	a	Mr. Vijay Kumar Bhutna, Managing Director	Nil
		b	Mr. Lalit Goyal, Chief Financial Officer	Nil
		c	Mr. Mohinder Singh, Company Secretary*	Nil
(iii)	The percentage increase in the median remuneration of employees in the financial year.	Nil		
(iv)	The number of permanent employees on the rolls of the company as on 31st March, 2019.	2		
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Nil		
		For comparison purpose the percentage increase in remuneration of KMP is given in Rule no. (ii) above.		
(vi)	It is hereby affirmed that the remuneration is as per the Remuneration Policy of the Company.			

*Appointed as CS on 29.08.2018 and resigned on 14.06.2019

INDEPENDENT AUDITOR'S REPORT ON THE STANDALONE IND AS FINANCIAL STATEMENTS

TO THE MEMBERS OF VELOX INDUSTRIES LIMITED

We have audited the accompanying standalone Ind AS financial statements of VELOX INDUSTRIES LIMITED ("the Company"), which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss , Statement of Cash Flows and the Statement for changes in Equity for the year then ended, include and a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as 'standalone Ind AS financial statements').

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act")with respect to the preparation and presentation of these standalone Ind AS financial statements that gives a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards(Ind AS) specified under section 133 of the Act, read with relevant rules there. 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 the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS 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 standalone Ind AS 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 standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS 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 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 standalone Ind AS 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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, 2019, its loss, total comprehensive income its cash flows and changes in equity 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 A", a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 purpose of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purpose of our audit ;

   (c) The Balance Sheet, Statement of Profit and Loss including other comprehensive income, Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid standalone Ind AS 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 written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, 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 of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" ;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, the company has no pending litigation.

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

Ketan P Shah
Partner
Membership No.: 043246
Place of Signature:
Date: 30.05.2019

"Annexure-A" to the Audit Report

Re: **M/s Velox Industries Limited ('the Company')**

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) According to information and explanations given by the management, the company has no fixed assets as on date.

(ii) As explained to us, the company has no closing inventory.

(iii) According to information and explanations given to us the Company has not granted loans secured or unsecured during the year to companies , firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013, and hence reporting under Accordingly, paragraph 3 (iii) of the Order is not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of loans, investments, guarantees and security made.

(v) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 73 to 76 of the Companies Act, 2013 and the rules framed thereunder and the directives issued by The Reserve Bank of India with regards to the deposits accepted from the public .

(vi) The company is not required to maintain cost records.

(vii) According to information and explanations given to us in respect of Statutory Dues; the company has no statutory dues during the year and there was no undisputed amount payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable

(viii) In our opinion and according to the information and explanations given to us, the Company has no defaulted in repayment of dues to the financial institution, bank or debenture holders.

(ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

(x) According to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

(xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has no paid/ provided for managerial remuneration.

(xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, there were no transactions with the related parties in compliance with sections 177 and 188 of the Act where applicable.

(xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has complied with the provisions of the Act with respect to shares issued under preferential allotment during the year.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company

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

Ketan P Shah
Partner
Membership No.: 043246
Place of Signature:
Date: 30/05/2019

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of Velox Industries Limited

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

To the Members of **Velox Industries Limited**

We have audited the internal financial controls over financial reporting of Velox Industries Limited("the Company") as of March 31, 2019 in conjunction with our audit of the standalone Ind AS 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 the 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.

Auditor's 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 as specified 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 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 2019, 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.

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

Ketan P Shah
Partner
Membership No.: 043246
Place of Signature:
Date:30/05/2019

VELOX INDUSTRIES LTD. (FORMERLY KHATAU EXIM LTD.)

BALANCE SHEET AS AT 31st March 2019 PARTICULARS	Note No.	TOTAL As at 31.03.2019 ₹	TOTAL As at 31.03.2018 ₹
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	I		
- In Others		44,278	44,278
(ii) Trade receivables			
(f) Deferred tax assets (net)	II	72,982	72,982
(g) Other non-current assets	III	15,015,000	15015000
	Sub Total	**15,132,260**	**15,132,260**
Current assets			
(a) Inventories			
(b) Financial Assets			
(i) Trade receivables			
(ii) Cash and cash equivalents	IV	347,365	2,391,029
(c) Current Tax Assets (Net)			
(d) Other current assets	V	3,182,306	3,113,670
	Sub Total	**3,529,671**	**5,504,698**
	Grand Total	**18,661,931**	**20,636,958**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	VI	3,490,000	3,490,000
(b) Other Equity	VII	(3,002,058)	(2,436,060)
	Sub Total	**487,942**	**1,053,940**
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	VIII	3,000,000	3,000,000
(ii) Trade payables			
(b) Provisions			
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade payables	IX	15,100,989	16,533,018
(b) Other current liabilities	X	73,000	50,000
	Sub Total	**18,173,989**	**19,583,018**
	Grand Total	**18,661,931**	**20,636,958**

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

AS PER OUR SEPARATE REPORT OF EVEN DATE
For P. Shah & Co.
Chartered Accountants
FRN : 109710W

CA Ketan P Shah
Partner
M.No : 043246

Date : 30.05.2019
Place:Chandigarh

For Velox Industries Ltd

Sanjiv jain
Director
DIN: 02011909

Vijay K Bhutana
Director
DIN: 02647742

Lalit Goyal
Chief Financial Officer

Mohinder Singh
Company Secretary

VELOX INDUSTRIES LTD. (FORMERLY KHATAU EXIM LTD.)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED AS ON 31.03.2019	Note No.	TOTAL As At 31.03.2019 ₹	TOTAL Year Ended 31.03.2018 ₹
Revenue from Operation		-	-
Total Revenue		-	-
EXPENSES		-	-
Cost of Materials Consumed		-	-
Employee benefits expense		-	-
Financial Cost		-	-
Depreciation & amortisation expenses		-	-
Other Expenses	XI	565,998	695,301
TOTAL-B		**565,998**	**695,301**
Profit / (Loss) before exceptional & extraordinary items & Tax		**(565,998)**	**(695,301)**
Exceptional items			
Profit /(Loss) before Tax		**(565,998)**	**(695,301)**
TAX EXPENSES:			
Provision for Income Tax		-	-
Mat Credit Entitlement		-	-
Deferred Tax Liability/(Assets)		-	-
Profit/ (Loss) for the period from continuing Operation		**(565,998)**	**(695,301)**
Other Comprehensive Income			
A) Items that will not be reclassified to P/L A/c		-	-
B) items that will be reclassified into P/L A/c		-	-
Other Comprehensive Income / Loss for the period , net of Tax		-	-
Total Comprehensive Income for the Period		**(565,998)**	**(695,301)**
Earings per equity share:			
(1)Basic		**(1.62)**	**(1.99)**
(2)Diluted		**(1.62)**	**(1.99)**

Significant Accounting Policies

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

AS PER OUR SEPARATE REPORT OF EVEN DATE
For P. Shah & Co.
Chartered Accountants
FRN : 109710W

CA Ketan P Shah
Partner
M.No : 043246

Date : 30.05.2019
Place:Chandigarh

For Velox Industries Ltd

Sanjiv jain
Director
DIN: 02011909

Vijay K Bhutana
Director
DIN: 02647742

Lalit Goyal
Chief Financial Officer

Mohinder Singh
Company Secretary

VELOX INDUSTRIES LTD. (FORMERLY KHATAU EXIM LTD.)

CASH FLOW STATEMENT

	Year ended 31.03.2019 ₹	Year ended 31.03.2018 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and Extra-Ordinary Items	(565,998)	(695,301)
ADJUSTMENTS FOR:		
OPERATING PROFIT BEFORE WORKING CAPITAL CHARGES	(565,998)	(695,301)
ADJUSTMENTS FOR:		
i) Loan & advances	(68,636)	(450)
ii) Current Liabilities	(1,409,029)	(11,902,991)
	(1,477,665)	(11,903,441)
Net Cash flow from operating Activities	(2,043,663)	(12,598,742)
B.CASH FLOW FROM INVESTING ACTIVITES		
Net Cash from investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
i) Issue of Share Capital	-	1,000,000
Net Cash flow from Financing Activities	-	1,000,000
	(2,043,663)	(11,598,742)
Net increase in Cash or Cash Equivalents	(2,043,663)	(11,598,742)
Opening Cash & Cash Equivalents	2,391,028	13,989,770
Closing Cash & Cash Equivalents	347,365	2,391,028

Significant Accounting Policies

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

AS PER OUR SEPARATE REPORT OF EVEN DATE

For P. Shah & Co.

Chartered Accountants

CA Ketan P Shah

Partner

MN : 043246

Date : 30.05.2019

Place:Chandigarh

For Velox Industries Ltd

Sanjiv jain
Director
DIN: 02011909

Vijay K Bhutana
Director
DIN: 02647742

Lalit Goyal
Chief Financial Officer

Mohinder Singh
Company Secretary

NOTES FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

PARTICULARS		TOTAL AS AT 31.03.2019 ₹	TOTAL AS AT 31.03.2018 ₹
Note No -I			
Financial Assets			
1. Investments			
Investment in Equity Instruments (Quoted)			
PAL CREDIT & CAPITAL LTD.,			
(No. of Shares 2600, Face Value Rs. 10/-)		44,278	44278.00
(Market Value Rs.2.34/- per share) valuing to Rs.6,084/-			
	Total	**44,278**	**44,278**
Note No. II			
Deferred Tax:			
The Break Up of Deferred Tax Liabilities/(Assets)			
as at March 31, 2018 is as under:			
Deferred Tax Liabilties			
Mat Credit entitlement		72982	72,982
Deferred Tax Assets /(Liabilties) Charged to P&L A/c		-	-
Note No-III			
Other Non Current Assets			
Long Term Loans & Advances			
(Unsecured but Considered Good)			
(a) Security Deposits		15,000	15,000
(b) Capital Advances			
- Others		15,000,000	15,000,000
	TOTAL	**15015000**	**15,015,000**
Note No : IV			
Financial Assets			
Cash and Cash equivalents			
Cash balance in hand		297,367	1,147,367
Bank balances with Scheduled Banks :		49,998	1,243,662
	TOTAL	**347,365**	**2,391,029**
Note No : V			
Other Current Assets			
-Cenvat/Vat Recoverable/GST		138781	70145
-Advances recoverable in cash or in kind or value to be received		3043525	3043525
	TOTAL	**3,182,306**	**3,113,670**

NOTES FORMING PART OF BALANCE SHEET
AND STATEMENT OF PROFIT AND LOSS ACCOUNT

PARTICULARS		TOTAL As at 31.03.2019 ₹	TOTAL As at 31.03.2018 ₹
Note No. VI			
EQUITY SHARE CAPITAL			
a) Authorised			
10 00,000 Equity Shares of Rs.10/- each		10000000	10000000
(Previous Year 10,00,000 Equity Shares of Rs.10/- Each)			
		10,000,000	**10,000,000**
b) Issued, Subscribed & Paid Up			
Balance as per Last Balance Sheet:		2,490,000	2,490,000
Addition during the year 1,00,000/- (Previous Year NIL)		1,000,000	1,000,000
3,49,000 (Previous Year 2,49,000) Equity Shares of Rs.10/-each fully called up and paid up.			
		3,490,000	**3,490,000**

d) List of Shareholders holding more than 5 % shares

Name	No. of shares 2018-19	No. of shares 2017-18
Zeus Trading Enterprise Pte Ltd.	170850(48.95%)	170850(48.95%)
JUSTIN PHARMACEUTICALS PRIVATE LIMITED	50000(14.33%)	50000(14.33%)
GROWMORE BUSINESS DEVELOPEMENTS PRIVATE LIMITED	50000(14.33%)	50000(14.33%)
SUKHDEV FINVEST PRIVATE LIMITED	27525(7.89%)	27525(7.89%)

NOTE NO VII			
Other Equity			
(a) General Reserve			
As per Last Balance Sheet		60	60
Add/Less: Adjustments			
		60.00	60.00
(b) Surplus in closing statement of Profit & Loss Account			
As per Last Balance Sheet		(2,436,120)	(1,740,819)
Add: Loss for the year closing		(565,998)	(695,301)
Closing		(3,002,118)	(2,436,120)
		(3,002,058)	**(2,436,060)**
Note No. VIII			
Non-current liabilities			
Borrowings			
From other parties		3,000,000	3,000,000
		3,000,000.00	**3,000,000.00**
Note No .IX			
Trade Payable:			
(i) Total outstanding dues to Micro small & medium enterprises			
Under MSMED Act , 2006		50,562	50,562
(ii) Outstanding dues of Creditors other than		15050427	16,482,456
small scale industrial undertakings			
	TOTAL	**15,100,989.36**	**16,533,018.00**
Note No .X			
Other Current Liabilities:			
Expenses Payable		73,000	50,000
	TOTAL	**73,000**	**50,000**

Particulars		As at 31.03.2019 ₹	As at 31.03.2018 ₹
Note No.-XI			
Other Expenses			
Audit Fee		25,000	25,000
Advertisement Expense		47,706	26,740
Rent			
Rate fee & Taxes		455,932	535,647
Legal & Professional Charges		-	57,250
Other Expenses		37,360	50,664
	TOTAL	**565,998.00**	**695,301**

AS PER OUR SEPARATE REPORT OF EVEN DATE
For P. Shah & Co.
Chartered Accountants
FRN : 109710W

For Velox Industries Ltd

Sanjiv jain
Director
DIN: 02011909

Vijay K Bhutana
Director
DIN: 02647742

CA Ketan P Shah
Partner
M.No : 043246

Lalit Goyal
Chief Financial Officer

Mohinder Singh
Company Secretary

Date : 30.05.2019
Place:Chandigarh

VELOX INDUSTRIES LIMITED
(FORMERLY KNOWN AS KHATAU EXIM LIMITED)

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

NOTE NO. XII

1. SIGNIFICANT ACCOUNTING POLICIES:

a. ACCOUNTING CONCEPTS: The accounts have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (herein after referred to as IndAS) as notified u/s 133 of the Companies Act, 2013 read with Rule 4 of the Companies (Indian Accounting Standard) Rules, 2015 as amended and other provisions of the Act and accounting principles generally accepted in India.

b. INVESTMENTS: Investments being of long-term nature are stated at their cost of acquisition.

c. PROVISION FOR TAXATION: Provision for current income tax is based on the taxable profits of the Company computed in accordance with the provisions of the Income Tax Act, 1961.

d. CONTINGENT LIABILITIES& COMMITMENTS: Contingent Liabilities & Commitments (to the extent not provided for) - Nil.

2. The Company has invested Rs. 44,278/- in quoted equity shares of Pal Credit & Capital Ltd. The market value of such securities is Rs. 6,084 (2,600 equity shares amounting to Rs. 2.34 per share).

3. The necessary provision for current taxation has been made by the Company in terms of the provisions of the Income Tax Act, 1961.

4. In consideration of prudence and on account of the uncertainty involved with regards to future taxable profits, the Company has neither recognized a deferred tax asset (comprising of unabsorbed depreciation and carry forward of business losses) nor a deferred tax liabilities (being the timing difference on account of depreciation)as at 31st March 2019.

5. In the opinion of the Board, Current Asset, Loan and Advances are approximately of the value stated, if realized, in the ordinary course of business. Provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

6. Related Party Disclosures:
   List of Related Parties and Relationships: NIL

7. No sitting fees has been paid to the Directors for attending board meetings duringthe year.

8. EARNINGS PER SHARE: Earnings per share is calculated by dividing the profit/ (loss) attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The numbers used in calculating the basic and diluted Earning per Share are as follows:

PARTICULARS	**31.03.2019**	**31.03.2018**
Net Profit/(Loss) (A)	(5,65,998)	(6,95,301)
Weighted Average number of equity shares outstanding during the period (B)	3,49,000	3,49,000
Basic & Diluted Earnings per share of Rs.10/- each. (A/B)	(1.62)	(1.99)

9. Previous year's figures have been regrouped/rearranged, wherever necessary, to conform to the current year's classification, keeping in view the Schedule III (Ind-AS Compliant)

AS PER OUR SEPARATE REPORT OF EVEN DATE

For P. Shah & Co.
Chartered Accountants
FRN : 109710W

For Velox Industries Ltd

CA Ketan P Shah
Partner
M.No: 043246

Sanjiv jain
Director
DIN: 02011909

Vijay K Bhutana
Director
DIN: 02647742

Lalit Goyal
Chief Financial Officer

Mohinder Singh
Company Secretary

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: khataueximltd@gmail.com
CIN No.L15122MH1983PLC029364

N O T I C E

Notice is hereby given that the 36th Annual General Meeting of the Company will be held on Saturday, the 21st day of September, 2019 at 11.30 a.m. at Registered Office of the Company situated at The Submit Business Bay, 102-103, Level-1, Service Road, Western Express Highway, Villey Parle, East Mumbai, Maharashtra to transact the following business:

ORDINARY BUSINESS:

1. To Receive, Consider and adopt audited Balance Sheet as at 31st March, 2019, Statement of Profit and Loss for the year ended on that date and Directors' and Auditors' Report thereupon.

2. To appoint a Director in place of Sh. Sanjiv Jain (DIN No. 02011909), who retires by rotation, and being eligible, offers himself for re-appointment.

For VELOX INDUSTRIES LIMITED

SANJIV JAIN
CHAIRMAN

PLACE: Mumbai
DATE: 12.08.2019

NOTES: -

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. A blank Proxy Form is enclosed with this notice and if intended to be used, the form duly completed should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Annual General Meeting. Proxies submitted on behalf of Companies, Societies etc. must be supported by appropriate resolution/ authority as applicable.

3. The Members/ Proxies attending the meeting are requested to bring the enclosed Attendance Slip and deliver the same after filling in their folio number at the entrance of the meeting hall. Admission to the Annual General Meeting venue will be allowed only on verification of the signature(s) on the Attendance Slip.

4. Duplicate attendance slip shall not be issued at the Annual General Meeting venue. The same shall be issued at the Registered Office of the Company up to a day preceding the day of the Annual General Meeting.

5. Corporate Members are requested to send a duly certified copy of the Board resolution/ Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.

6. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.

7. As a measure of economy, copies of the Annual Report will not be distributed at the venue of the Annual General Meeting. The Members are, therefore requested to bring their copies of the Annual Report to the meeting. Those members who have not received copies of Annual Report can collect their copies from the Corporate/ Registered Office of the Company.

8. The Register of Members and Share Transfer Books of the Company will remain closed from 16th **September, 2019 to 21st September, 2019,** both days inclusive.

9. The members are requested to inform changes, if any, in their Registered Address along with Pin Code Number to the Company at the Registered Office address.

10. Members desirous of seeking any information relating to the Accounts of the Company may write to the Company at the Registered Office address for the attention of Mr. Sanjiv Jain, Director, at least seven days in advance of the Meeting so that requisite information can be made available at the Meeting.

11. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

12. Electronic copy of the Annual Report and Notice of the 36th Annual General Meeting of the Company along with Attendance Slip and Proxy Form and instructions for e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice of the 36th Annual General Meeting of the Company along with Attendance Slip, Proxy Form and instructions for e-voting is being sent in the permitted mode.

13. Members holding shares in physical form are requested to dematerialize their holding in order to eliminate all risks associated with physical shares. Members can contact the Company or RTA for further assistance.

The instructions for shareholders voting electronically are as under:

(I) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).

(II) The e-voting facilities will be provided in the following manners:-

(i) The voting period begins on 18th September, 2019 at 9:00 A.M. and ends on 20th September,2019 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 14th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) 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.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	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. • 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 (iv).

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

(ix) 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.

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

(xi) Click on the EVSN 190821020 for the relevant <Velox Industries Limited> on which you choose to vote.

(xii) 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.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) 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.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(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 and register themselves.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details by custodian 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. In case of Non-Individual Shareholders, admin user also would be able to link the accounts(S).
- The list of accounts linked in the login should be mailed to 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.

(xx) 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, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Deputy Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex,Mafatlal Mill Compounds,N M Joshi Marg, Lower Parel (East),Mumbai - 400013, or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

(III) A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

(IV) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot.

(V) Mr. Vishal Arora, Company Secretary (Membership No. 4566) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

(VI) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

(VII) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

(VIII) The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

(IX) Members who have not registered their e-mail address so far are requested to register their email addresses for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

For VELOX INDUSTRIES LIMITED

Place: Mumbai
Date: 12.08.2019

SANJIV JAIN
CHAIRMAN

Details of Director Seeking Re-appointment at the forthcoming Annual General Meeting of the Company (pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015) for item No. 2 of the this notice is as follows:

Name of Director	Mr. Sanjiv Jain (DIN:0201190)
Date of Birth (Age)	8th May, 1957
Qualifications	Graduate
Experience & Expertise	Mr. Sanjiv Jain is having rich experience in various areas of business, technology & operations.
Terms and condition of Re-appointment	Terms & Conditions of appointment or re-appointment are as per the Nomination and Remuneration Policy of the Company.
Details of Remuneration to be paid	Nil
Remuneration last drawn	No remuneration was paid to Mr. Sanjiv Jain during the year.
Date of first Appointment on the Board	14.02.2012
Number of Board Meetings Attended during the year	Six
Nationality	Indian
Shareholding in the Company	Nil
Directorships held in other listed companies / Chairmanships or Memberships of Committees in other listed Companies	Nil
Relationship inter-se between Directors & Key Managerial Persons	No Inter-se relationship between Directors and Key Managerial Persons.

For VELOX INDUSTRIES LIMITED

Place: Mumbai
Date: 12.08.2019

SANJIV JAIN
CHAIRMAN

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL
Joint Shareholders may obtain additional Slip at the Venue of the meeting.

DP Id*		Folio No.	
Client Id*		No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER

Please register/ update my/ our under mentioned E-mail ID for sending all future Company's correspondence:
E-mail ID……
Shareholder(s) Signature……

I hereby record my presence at the **36th ANNUAL GENERAL MEETING** of the Company held on **Saturday, 21st September, 2019 at 11:30 AM at** the Registered Office of the company i.e. **The Submit Business Bay, 102-103, Level-1, Service Road, Western Express Highway, Villey Parle, East Mumbai 400 052, Maharashtra .**

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*Applicable for investor holding shares in electronic form. Signature of Shareholder / Proxy

ADMISSION AT THE ANNUAL GENERAL MEETING VENUE WILL BE ALLOWED ONLY ON VERIFICATION OF THE MEMBERSHIP DETAILS AND SIGNATURES ON THE ATTENDENCE SLIP.

PROXY FORM

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

VELOX INDUSTRIES LIMITED

Regd. Office: The Submit Business Bay, 102-03, Level-1, Service Road, Western Express Highway,
Villey Parle (East), Mumbai - 400 052
Email: khataueximltd@gmail.com CIN No.L15122MH1983PLC029364

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 Velox Industries Limited, hereby appoint:
1).....of.....having e-mail id.....or failing him
2).....of.....having e-mail id.....or failing him
3).....of.....having e-mail id.....

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **36th ANNUAL GENERAL MEETING** of the Company held on **Saturday, 21st September, 2019 at 11:30 AM at** the Registered Office of the company i.e. The Submit Business Bay, 102-103, Level-1, Service Road, Western Express Highway, Villey Parle, East Mumbai 400 052, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions
Ordinary Business	
1.	Receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2019 and the report of the Auditor and Directors thereon.
2.	Re-appointment of Sh. Sanjiv Jain (DIN 02011909), Director who retires by rotation

Signed this.....day of 2019

Signature of shareholder

Affix Rs.1.00 Revenue Stamp

....
Signature of first proxy holder Signature of second proxy holder Signature of third proxy holder

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.