

ANNUAL REPORT 2018-19

REDEX PROTECH LIMITED



REGISTERD OFFICE ADDRESS:

**1ST FLOOR, CORPORATE HOUSE NO3,
PARSHWANATH BUSINESS PARK,
BH, PRAHLADNAGAR GARDEN, S.G.HIGHWAY,
AHMEDABAD GJ 380014 IN**

CIN: L45100GJ1991PLC016557

REDEX PROTECH LIMITED

❖ BOARD OF DIRECTORS:

SR. NO.	NAME OF THE DIRECTOR	DIN	DESIGNATION
1	MR. GNANESH RAJENDRABHAI BHAGAT	<u>00115076</u>	MANAGING DIRECTOR
2	MR. JAYPRAKASH BIMASHANKAR SHARMA	<u>00114850</u>	INDEPENDENT DIRECTOR
3	MR. HIRENBHAI PRAMUKHRA PATEL	<u>02502241</u>	INDEPENDENT DIRECTOR
4	MRS.ANGANA GNANESH BHAGAT	<u>02721337</u>	NON EXECUTIVE- WOMAN DIRECTOR

❖ AUDITOR:

Statutory Auditor: **M/S. C. R. SHAREDALAL & CO.**

Chartered Accountants,
702, Parshwanath E square,
Corporate Road, Prahladnagar,
Ahmedabad- 380015

Secretarial Auditor: **M/S. A. SHAH & ASSOCIATES**

Practicing Company Secretary
D-413, Shiromani Complex,
Opp. Ocean Park, Nehrunagar,
Satellite- 380015, Ahmedabad

❖ **REGISTRAR & SHARE TRANSFER AGENT:**

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

9 - SHIV SHAKTI INDUSTRIAL ESTATE,
GROUND FLOOR, J R BORICHA MARG,
OPP, KASTURBA HOSPITAL,
LOWER PAREL, MUMBAI-400011
Contact No.: 91-22-2301 6761 / 8261
FAX: 91-22-2301 2517 Mail ID: busicomp@vsnl.com

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

I. **BSE LIMITED**

25TH FLOOR, P. J. TOWERS,
DALAL STREET, FORT,
MUMBAI - 400001

❖ **CONTACT DETAILS OF COMPANY:**

CIN: L45100GJ1991PLC016557

Registered Office Address: 1ST FLOOR, CORPORATE HOUSE NO -3,
PARSHWANATH BUSINESS PARK, BH.
PRAHLADNAGAR GARDEN, S.G.HIGHWAY,
AHMEDABAD - 380014 GJ IN

Contact No.: 079-29700120,
Email Id: redex_92@yahoo.in

REDEX PROTECH LIMITED

NOTICE

NOTICE IS HEREBY GIVEN THAT TWENTY EIGHTH ANNUAL GENERAL MEETING OF **REDEX PROTECH LIMITED** WILL BE HELD AT REGD. OFFICE AT 1ST FLOOR,CORPORATE HOUSE NO3,PARSHWANATH BUSINESS PARK, BH, PRAHLADNAGAR GARDEN,S.G.HIGHWAY, AHMEDABAD 380014 ON 27TH SEPTEMBER, 2019 AT 04.30 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2019, including the audited Balance Sheet as at March 31, 2019, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon.
2. To appoint a Director in place of MR. GNANESH BHAGAT (DIN:00115076), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers herself for re-appointment.

SPEIAL BUSINESS:

3. **REAPPOINTMENT OF MR. JAYPRAKASH SHARMA, AS A NON EXECUTIVE INDEPENDENT DIRETOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS:**

To consider and if thought fit, to pass with or without modification(s),the following resolution as an **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149 (10) , 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time, Mr. Jayprakash Sharma (DIN: 00114850), a Director of the Company, who has submitted a declaration under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of SEBI (LODR) Regulation, 2015 to the effect that he meets the criteria for independence as provided in Section 149(6) of the Act read with Regulation 16(b) of SEBI (LODR) Regulations, 2015 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a consecutive period of five (5) financial years with effect from 27th September, 2019 ."

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4. REAPPOINTMENT OF MR. HIREN PATEL, AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149 (10) , 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time, Mr. Hiren Patel (DIN: 02502241), a Director of the Company, who has submitted a declaration under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of SEBI (LODR) Regulation, 2015 to the effect that he meets the criteria for independence as provided in Section 149(6) of the Act read with Regulation 16(b) of SEBI (LODR) Regulations, 2015 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a consecutive period of five (5) financial years with effect from 27th September, 2019 .”

Place: AHMEDABAD

Date: 09/08/2019

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

_____sd/-_____

**MR. GNANESH BHAGAT
MANAGING DIRECTOR
(DIN: 00115076)**

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NOTES: -

1. A Member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and such proxy need not be a member of the company. Instrument of proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
2. Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment is annexed hereto.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, the Notice is being sent to all the members, whose names appear in the Register of Members / List of Beneficial Owners, received from NSDL / CDSL as on close of business hours on, **23/08/2019**. The Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding).
4. For Members whose email IDs are not registered, physical copies of the Notice are being sent by permitted mode. The Members of the Company who have registered their email address are also entitled to receive such communication in physical form, upon request.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain closed from, **21ST September, 2019 to 27th September, 2019** (both days inclusive) in connection with AGM.
6. As a measure of economy, Annual Report will not be distributed at the Meeting. So, members are requested to bring their copy of Annual Report with them to the Annual General Meeting.
7. Members are requested to quote Folio number in all their correspondences.
8. Members are requested to inform the company immediately the changes, if any, in their address specifying full address in Block Capital Letters with Pin code of the post office.

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9. The Securities and Exchange Board of India (SEBI) has **mandated the submission of the Permanent Account Number (PAN) and updates of bank account details by every investors holding securities in physical or electronic mode with the Registrar and Share Transfer Agent.**
10. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA for consolidation into a single folio. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Since shares of the company are traded on the stock exchanges compulsorily in demat mode, members holding shares in physical mode are advised to get their shares dematerialized. Effective 1 April, 2019, SEBI has disallowed listed companies from accepting request for transfer of securities which are held in physical form. The shareholders who continue to hold shares in physical form after this date, will not be able to lodge the shares with company / its RTA for further transfer. Shareholders shall mandatorily convert them to demat form if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the company / RTAs.
12. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2019 is uploaded on the Company's website www.redexprotech.com and may be accessed by the members.
13. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company
14. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the Depository Participant(s), unless the Members have registered their request for the hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email address with the Company or Depository Participant(s). Members who have

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received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip at the Registration Counter at the AGM.

15. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 46 of SEBI (Listing Agreement and Disclosure Requirement) Regulations 2015, the Company is providing E-Voting facility to all the members whose names appear in the Register of Members/beneficial owners as on the Cut-Off Date i.e. **20TH SEPTEMBER, 2019**, who may cast their vote by electronic mode on all resolutions in respect of business set forth in the notice through e-voting services provided by CDSL, through their portal <http://www.evotingindia.com> in this regard, members are notified that (i) the company has completed the dispatch of Notice through permitted mode to all the members of the company individually along with the explanatory statement and (ii) voting through electronic means shall commence from **09.00 A.M. on 24thSEPTEMBER, 2019 and end at 5:00 P.M. on 26THSEPTEMBER, 2019**. Please note that e-voting is optional. In case a member has voted through e-voting facility, he/she is not allowed to vote at the Venue of Annual General Meeting.
16. The Member who transfers his/ her shares after the Cut-off date i.e. **20TH SEPTEMBER, 2019**, is not eligible to vote to the extent of transfer made by him/ her, on the Resolutions mentioned in the Notice.
17. Any person who acquires the Shares of the Company after dispatch of the Notice of the General Meeting and holding the Shares on the Cut-off Date i.e. **20TH SEPTEMBER, 2019**, may request to the Company on registered mail ID of the company i.e. **redex_92@yahoo.int**o obtain the User ID & Password.
18. The Results of E-voting along with the Scrutinizer's Report shall be declared and placed on the Company's website and on the website of CDSL <https://www.evotingindia.co.in> on or before **04.30 P.M. on 29th September, 2019** and communicated to the BSE Limited where the shares of the Company are listed.

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EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

As required by section 102 of the Companies Act, 2013 (The 'Act'), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 3 & 4 of the accompanying Notice

ITEM NO- 3 & 4:

Pursuant to the recommendation of Nomination and Remuneration Committee the members of the Board of the Company had, vide their resolution passed at the Board Meeting of the Company held on **09th August, 2019** re appointed Mr. Jayprakash Sharma and Mr. Hiren Patel as an Independent Director of the Company for the term of five consecutive years, is now being placed before the Members for their approval.

The brief profile and nature of expertise of the Director has been mentioned in the table of Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The chairman further informed that he has submitted declaration under Section 149(7) of the Companies Act, 2013 to the effect that he fulfilled the conditions mentioned in Section 149(6) of the Companies Act, 2013 and is not disqualified to become Director of the Company under Section 164 of the Companies Act, 2013.

The Board recommends enabling Special resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Jayprakash Sharma and Mr. Hiren Patel is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3 & 4 in respect to their agenda.

Place: AHMEDABAD

Date: 09/08/2019

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

_____sd/-_____

**MR. GNANESH BHAGAT
MANAGING DIRECTOR
(DIN: 00115076)**

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

Name of the Director	MR. GNANESH BHAGAT	MR. JAYPRAKASH SHARMA	MR. HIREN PATEL
(DIN)	00115076	00114850	02502241
Designation	MANAGING DIRECTOR	INDEPENDENT DIRECTOR	INDEPENDENT DIRECTOR
Date of Appointment	29-09-2017	01-11-1991	30-09-2004
Date of Birth	18/12/1966	17/06/1959	19/01/1965
QUALIFICATION	B.Com	B.Com	B. Com
Brief Profile/ Nature of Expertise	He is also having extraordinary knowledge and excellent skills in trading in the field of trading of equipments and instruments related to fire i.e. the main business of the Company.	He is independent Director in the company from very long period. He is dedicated towards work and very enthusiastic. He is handling company's administration department.	He is independent Director in the company from many years. He is handling operation department and very active towards work.
Names of other companies in which the person also holds the directorship	1.SANBLUE INFRASTRUCTURE PRIVATE LIMITED 2. YASH PROCON PRIVATE LIMITED 3. YASH SHELTERS LIMITED 4. YASH INFRASPACE PRIVATE LIMITED 5. SHELTER ENTERPRISE CO PVT LTD	NA	NA
Names of companies in which the person also holds the membership of Committees of the Board	NA	NA	NA
Number of Equity Shares held in the Company & %	444334 (6.61%)	NA	NA
Relationship between directors inter-se	Mr. Gnanesh Bhagat & Angana Bhagat are relatives	NA	NA
Details of remuneration	NA	NA	NA
Number of meetings of the board attended during the year	He has attended all the 7 meetings held during the year	He has attended all the 7 meetings held during the year	He has attended all the 7 meetings held during the year

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THE INSTRUCTIONS FOR E-VOTING:

SECTION A - E-VOTING PROCESS:

- (i) The voting period begins on 24th SEPTEMBER, 2019 FROM 09:00 A.M. TO 26TH 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 (record date) of 20th SEPTEMBER, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is

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	Ramesh Kumar with sequence number 1 then enter RA00000001 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. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN i.e. “**190829029**” for the relevant Company Name i.e. “**REDEX PROTECH LIMITED**” on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

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- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - 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.
 - 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

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

- I** The E-Voting period commences on **24thSEPTEMBER, 2019 (09:00 A.M.) and ends on 26THSEPTEMBER, 2019 (5:00 P.M.)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on Cut-off date i.e. **20TH SEPTEMBER, 2019** may cast their vote

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electronically. The e-Voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- ii. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company.
- iii. M/s A SHAH & ASSOCIATES, Practicing Company Secretaries (Membership No.: FCS 4713; CP No: 6560) (Address: D- 413, Shiromani Complex, Opp. Ocean Park, S.M. Road, Satellite, Ahmedabad – 380 015, Gujarat, India) has been appointed as the Scrutinizer to scrutinize the e-Voting process.
- iv. The Scrutinizer shall, on conclusion of the e-voting period, unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any and submit forth with to the Chairman of the Company.
- v. The Results shall be declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL <https://www.evotingindia.co.in> on or before **04.30 P.M. on 29th September, 2019** and communicated to the BSE Limited and Ahmedabad Stock Exchange, where the shares of the Company are listed.
- vi. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.
- vii. For Members holding shares in physical form, the password and default number can be used only for e-Voting on the resolutions given in the notice.
- viii. Institutional Shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates, link their account which they wish to vote on and then cast their vote. They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com. They should also upload a scanned copy of the Board Resolution / Power of Attorney (POA)

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which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the vote.

- ix.** You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.
- x.** The Members are requested to pay attention to the matter that once he / she has exercised his / her right then he / she shall not be allowed to change his / her vote subsequently in any case.
- xi.** In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions (“FAQs”) and e-Voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

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⋮⋮⋮ BOARD'S REPORT ⋮⋮⋮

To,
The Members,
REDEX PROTECH LIMITED

Your Directors have pleasure in presenting their Twenty Eighth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2019.

1. STATE OF AFFAIRS OF THE COMPANY:

M/S. REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557) was incorporated as a public Limited Company on 1st November, 1991. The main object of the company is manufacturing and trading of fire extinguisher equipment, smoke alarms and smoke detectors and related services.

- **SEGMENT-WISE POSITION OF BUSINESS AND ITS OPERATIONS:** The Company is currently engaged in only one business. Accordingly there is no business segments and geographical segment of business activity of the Company.
- **CHANGE IN STATUS OF THE COMPANY:** The status of the company has not been changed during the financial year 2018-19.
- **CHANGE IN THE FINANCIAL YEAR:** The company has not changed its financial year during the year.
- **CAPITAL EXPENDITURE PROGRAMMES:** Not Applicable
- **DETAILS AND STATUS OF ACQUISITION, MERGER, EXPANSION MODERNIZATION AND DIVERSIFICATION:** Not Applicable
- **DEVELOPMENTS, ACQUISITION AND ASSIGNMENT OF MATERIAL INTELLECTUAL PROPERTY RIGHTS:** Not Applicable
- **ANY OTHER MATERIAL EVENT HAVING AN IMPACT ON THE AFFAIRS OF THE COMPANY:** The registered office of the Company has been shifted from "A/6 JAYMANGAL HOUSE, SAKAR NEHRU BRIDGE, AHMEDABAD GJ IN" to the premises situated at "CORPORATE HOUSE NO.3, PARSHWANATH BUSINESS PARK, BEHIND PRAHALADNAGAR GARDEN, S.G. HIGHWAY, AHMEDABAD," with effect from 02ND November, 2018.

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The Object clause of the Memorandum of Association of the Company has been altered by way of inserting additional object of construction in the existing object clause w.e.f. 27th September, 2018

No other material events have occurred during the financial year 2018-19 which impact on the affairs of the Company

2. FINANCIAL HIGHLIGHTS:

PARTICULARS	(Rs. in lacs)	
	2018-19	2017-18
Revenue from Operations	32.87	32.33
Other income	-	-
Total Income	32.87	32.33
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	3.02	16.47
Less: Depreciation	1.44	1.40
Profit/loss before Finance Costs, Exceptional items and Tax Expense	1.58	15.07
Less: Finance Cost	0.01	0.04
Profit/loss before Exceptional items and Tax Expense	1.57	15.03
Less: Exceptional Items	-	-
Profit / (Loss) Before Tax	1.57	15.03
Provision for Tax & Deferred Tax	0.42	2.55
Profit / (Loss) After Tax	1.15	12.48
Other Comprehensive income (net of tax effect)	-	-
Total Comprehensive income	1.15	12.48
Add : Balance as per last Financial Statement	-164.05	-176.53
Disposable Surplus	-	-
Less : Transfer to General Reserve	-	-
Dividend Paid (17-18)	-	-
Dividend Paid (16-17)	-	-
Dividend Distribution Tax (17-18)	-	-
Dividend Distribution Tax (16-17)	-	-
Balance carried forward	-162.89	-164.05

3. PERFORMANCE OF THE COMPANY :

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

The performance of the company is stable with respect to overall turnover during the financial year 2018-19. The revenue of the company is bifurcated in two parts i.e. sale of services and other operating Revenue. The Company has generated 6.08% of its total revenue from sale of services like Extinguisher Refilling & labour service and remaining 93.92% of revenue consist of rent income generated from the leasing of the property. The net profit of the company has been decreased as compare to the Preceding financial year. However, Company is taking more efforts to achieve better revenue and profit in upcoming years. The company will strive to improve its performance in long term prospects based on actual pace of global economy.

4. **DIVIDEND:**

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

5. **THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES:**

The company has not transferred any amount to reserves during the financial year 2018-19.

6. **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Pursuant to the provisions Section 152(6) of the Companies Act, 2013, Mr. Gnanesh Bhagat (DIN: 00115076), Managing Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment

The present term of appointment of Independent Directors of the Company is going to be expired at the forthcoming Annual General Meeting. The Board has, subject to the approval of the Members in the forthcoming AGM, proposed the re-appointment of following Independent Directors for another period of five years, with effect from 27th September, 2019:

SR. NO.	NAME OF DIRECTOR
1	MR. JAY PRAKASH SHARMA
2	MR. HIREN PATEL

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section 6 of Section 149 of the Companies Act, 2013 and under Regulation 16

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b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

- **JUSTIFICATION FOR APPOINTMENT / REAPPOINTMENT OF INDEPENDENT DIRECTORS:**

The existing Independent Directors of the Company are associated with the company from very long period. They are dedicated towards work and very enthusiastic. They are having vast experience and profound knowledge with respect to workings of the Company. They also possess industry specific knowledge and skills which is beneficial for growth of the Company. The Company can reach higher level of growth in terms of business expansion and turnover under their guidance and leadership.

During the current financial year, there is no change in the directors of the Company. During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

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

7. MEETING OF BOARD OF DIRECTORS:

During the year Six (7) Board Meetings and Four (4) Audit Committee Meetings were convened and held. The dates on which the said Board meetings and Audit Committee meetings were held are shown in the table:

SR. NO.	BOARD MEETING	AUDIT COMMITTEE
1	28.05.2018	27.05.2017
2	13.08.2018	12.08.2017
3	02.11.2018	10.11.2017
4	15.12.2018	12.02.2018
5	06.02.2019	-----
6	27.02.2019	-----
7	19.03.2019	

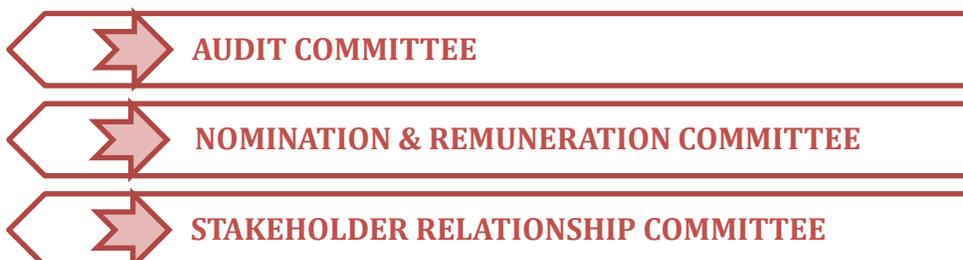
The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The necessary quorum was present at the meeting.

REDEX PROTECH LIMITED

8. COMMITTEES:

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

The Board has constituted following Committees:



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

9. EXTRACTS OF ANNUAL RETURN:

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2019 forms part of this report as “**Annexure I**”.

10. STATUTORY AUDITORS & AUDIT REPORT:

M/s. C. R. SHAREDALAL & CO., Chartered accountants, (firm Registration No.109943W) ,who have offered themselves for appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of section 141 of the Companies Act, 2013 has been appointed as statutory auditors of the company to hold office till the conclusion of annual general meeting for the financial year 2021-22.

In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM. Hence, Agenda for the ratification of Statutory auditor of the company has not been included in the Notice of AGM.

Auditors comments on your company's accounts for year ended March 31, 2019 are self explanatory in nature and do not require any explanation as per provisions of Section 134(3)(f) of the Companies Act, 2013.

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There were no qualifications, reservation or adverse remark or disclaimer made by Statutory Auditor in its report.

11. DISCLOSURE OF REPORTING OF FRAUD BY AUDITORS UNDER SECTION 143(12):

During the financial year 2018-19, the Statutory Auditor of the Company has not reported to the audit committee any instance of fraud committed against the Company by its employees or officers under section 143(12), the details of which need to be reported in Board's Report.

12. INTERNAL FINANCIAL CONTROL:

During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas.

13. COST RECORDS:

Pursuant to Section-148 (1) of the Companies Act, 2013 read with Rule 3 of Companies (Cost Records and Audit) Rules, 2014, Company does not fall under the criteria for maintaining cost record for the financial year 2018-19.

14. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Companies Act, 2013, your company had appointed M/s. A. Shah & Associates, Practicing Company Secretaries, as its Secretarial Auditors to conduct the Secretarial Audit of the company for FY 2018-19. The Report of the Secretarial Auditor for the FY 2018-19 is annexed to this report as "**Annexure II**".

The Board of Directors of the Company has discussed the remarks as mentioned in Secretarial Audit Report at arm's length. The qualification raised by the Secretarial Auditor in its report and the justification of Board of Directors on the same are as follows:

SR. NO	QUALIFICATION	JUSTIFICATION OF BOARD
1	100% (Hundred percent) shareholding of promoter and promoter group is not held in Dematerialized Form.	The Company has taken steps to ensure that the physical shares held by promoter or promoter group are fully converted into DEMAT. However, still two shareholders of promoter group are holding shares in physical.
2	Non appointment Company	The Company has not complied with the

REDEX PROTECH LIMITED

	Secretary as a Compliance Officer	regulation of appointment of Company Secretary for the quarter of June , 2018 and September, 2018. However, the company has complied with the said regulation by appointing a Whole Time Company Secretary as a Compliance officer of the Company w.e.f 15 th December, 2018
3	Delay in confirmation of request received from shareholders for Dematerialization	The Delay in confirmation of application received for Dematerialization of shares was due to technical issues.
4	Delay in issue of share certificates for the application lodged for transfer	The delay in issue of share certificate received for transfer was due to technical issues.
5	Not complied with the section 138 of the Companies Act, 2013 i.e. Internal Auditor not appointed to conduct the internal audit of the functions and activities of the company.	The company is in process of appointment of Internal auditor and will comply with the requirement in the current financial year
6	The company had granted loans and advances during previous years to various parties including Directors and to entities in which directors are interested. However, these loans and advances to directors and entities have not been repaid to the company till date and hence, there is a violation of Companies Act, 1956 and Section 185 of the Companies Act, 2013.	The loans given to the related parties has been partially repaid by the parties to the company during the financial year 2018-19. The company ensure to recover the entire amount in the upcoming financial year.

15. **BOARD EVALUATION:**

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

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The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

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

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

16. DEPOSITS:

Your company has not accepted any fixed deposits from the public within the provisions of Section 73 to 76 of the Companies Act, 2013. The company has partially repaid the unsecured loan taken from Mr. Gnanesh Bhagat, Managing Director of the company amounting to Rs. 241000/-. Hence, the disclosures required as per Rule 8(5)(v)&(vi) of the Companies (Accounts) Rules, 2014, read with Section 73 to 76 of the Companies Act, 2013 are not applicable to your Company.

17. CORPORATE GOVERNANCE:

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

A separate section on Corporate Governance Standards followed by your Company, as stipulated under Regulation 34(3) read with Schedule V of SEBI (Listing Obligation and

REDEX PROTECH LIMITED

Disclosure Requirement) Regulation 2015 is enclosed as Annexure to this Report. The Report on Corporate Governance also contains certain disclosures required under Companies Act, 2013.

A certificate from **M/s. A. SHAH & ASSOCIATES.**, Practicing Company Secretaries, conforming compliance to the conditions of Corporate Governance as stipulated under Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, is annexed to this Report.

18. VIGIL MECHANISM

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

19. CONSERVATION OF ENERGY, TECHNOLOGY

(a) Conservation of energy

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

(b) Technology absorption

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

20. FOREIGN EXCHANGE EARNINGS / OUTGO:-

REDEX PROTECH LIMITED

As the Company has not carried out any activities relating to the export and import during the financial year. There is no foreign exchange expenses and foreign income during the financial year 2018-19.

21. NOMINATION AND REMUNERATION POLICY

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

22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered during the financial year were in ordinary course of the business of the company and were on arm's length basis. All such Related Party Transactions are placed before the Audit Committee for approval.

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

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

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

In terms of provisions of Section 134(3)(g), the company has not granted any Loans, guarantee, or made Investment during the year 2018-19. However, the Disclosure as per Section 134(3)(g) containing the Particulars of Loans, Guarantees or Investments under Section 186, is annexed hereto as "**Annexure V**" and forms part of this Report.

24. PARTICULARS OF EMPLOYEES REMUNERATION:

- A. The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197, of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as "**Annexure VI**".
- B. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided as no employees is paid remuneration of Rs. 8.50 Lac Per month if employed for part of the year and Rs. 1.02 Crore Per Annum if employed for the whole year.

REDEX PROTECH LIMITED

25. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The company does not fall under the purview of the section 135 of the Companies Act, 2013 which requires formulating a Corporate Social Responsibility Committee and adopting any activities as specified in Schedule VII.

26. HUMAN RESOURCES DEVELOPMENT:

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

27. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

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

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 every company having 10 or more employees engaged in the company during the financial year is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place received from any women employee.

There is only 8 employees are working in the Organization. Hence, there is no need to constitute committee and formulate policy in accordance with the section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. However, during the year no complaints were received by the Internal Complaints committee for sexual harassment from any of the women employees of the company.

28. CHANGE IN NATURE OF THE BUSINESS:

The Object clause of the Memorandum of Association of the Company has been altered by way of inserting additional object of construction in the existing object clause w.e.f. 01st November, 2018.

29. MANAGEMENT DISCUSSION AND ANALYSIS:

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

REDEX PROTECH LIMITED

30. SIGNIFICANT OR MATERIAL ORDERS AGAINST COMPANY:

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

31. SIGNIFICANT OR MATERIAL EVENT OCCURRED DURING THE FINANCIAL YEAR:

During the current financial year following material events has been occurred:

- The registered office of the company has been shifted from "A/6 JAYMANGAL HOUSE, SAKAR NEHRU BRIDGE, AHMEDABAD GJ IN" to the premises situated at "CORPORATE HOUSE NO.3, PARSHWANATH BUSINESS PARK, BEHIND PRAHALADNAGAR GARDEN, S.G. HIGHWAY, AHMEDABAD," with effect from 02ND November, 2018.
- The Object clause of the Memorandum of Association of the Company has been altered by way of inserting additional object of construction in the existing object clause w.e.f. 01st November, 2018

32. SIGNIFICANT OR MATERIAL EVENT OCCURRED AFTER BALANCESHEET DATE:

No Event has occurred after the balance sheet date that representing the material changes and commitment that affecting the Financial position of the company

33. DIRECTORS' RESPONSIBILITY STATEMENT:

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

- (a) in the preparation of the annual accounts for the year ended on 31st March, 2019, the applicable accounting standards read with requirement set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2019 and of the profit of the company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;

REDEX PROTECH LIMITED

(e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively and

(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

34. ACKNOWLEDGEMENT

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

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

Place: AHMEDABAD

Date: 09/08/2019

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

_____sd/-_____

MR. GNANESH BHAGAT
MANAGING DIRECTOR
(DIN: 00115076)

REDEX PROTECH LIMITED

Annexure I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L45100GJ1991PLC016557
2.	Registration Date	01/11/1991
3.	Name of the Company	REDEX PROTECH LIMITED
4.	Category/Sub-category of the Company	Category - COMPANY LIMITED BY SHARES Sub-category - INDIAN NON-GOVERNMENT COMPANY
5.	Address of the Registered office & contact details	1ST FLOOR,CORPORATE HOUSE NO3,PARSHWANATH BUSINESS PARK, BH, PRAHLADNAGAR GARDEN, S.G.HIGHWAY, AHMEDABAD GJ 380014 IN PH. NO: 079-29700120
6.	Whether listed company	YES, ON BSE LIMITED
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	PURVA SHARE REGISTRY (INDIA) PVT. LTD 9, SHIV SHAKTI INDUSTRIAL ESTATE, J. R. BORICHA MARG, LOWER PAREL, MUMBAI,MAHARASHTRA,400011 Tel : 91-22-2301 6761 / 8261 Fax : 91-22-2301 2517

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Rent income	681	93.96%

REDEX PROTECH LIMITED

III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A.) Category-wise Share Holding:

Category of Shareholder	No. of Shares held at the beginning of the year (as on April 1, 2018 i.e. on the basis of SHP of March 31, 2018)				No. of Shares held at the end of the year (as on March 31, 2019 i.e. on the basis of SHP of March 31, 2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters/Promoters Group									
(1) Indian									
a) Individual/HUF	2481141	9500	2490641	37.06	2481141	8500	2489641	37.04	-0.02
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):	2481141	9500	2490641	37.06	2481141	8500	2489641	37.04	-0.02
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other...	-	-	-	-	-	-	-	-	-
Sub-total:(A) (2):	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	2481141	9500	2490641	37.06	2481141	8500	2489641	37.04	-0.02
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	1700	-	1700	0.03	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
i-1) Foreign Financial Institution	-	-	-	-	-	-	-	-	-
i-2) Trust	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	1700	-	1700	0.03	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corporate									
i) Indian	225619	109100	334719	4.98	224529	130900	355429	5.29	0.31
ii) Overseas	-	-	-	-	-	-	-	-	-

REDEX PROTECH LIMITED

b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	310897	2088100	2398997	35.69	371725	2030800	2402525	35.75	0.06
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	951091	76000	1027091	15.28	951091	53900	1004991	14.95	-0.33
c) HUF	164600	0	164600	2.45	165762	0	165762	2.47	0.02
LLP	59002	0	59002	0.88	59002	0	59002	0.88	0.00
NRI	6000	238000	244000	3.63	9600	233500	243100	3.62	-0.01
Clearing Members	400	0	400	0.01	700	0	700	0.01	0.00
Sub-total (B)(2):-	1717609	2511200	4228809	62.92	1782409	2449100	4231509	62.96	0.04
Total Public Shareholding (B)=(B)(1)+(B)(2)	1719309	2511200	4230509	62.94	1782409	2449100	4231509	62.96	0.02
C. Shares held by Custodian for GDRs & ADRs (C)	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	4200450	2520700	6721150	100	4263550	2457600	6721150	100	-

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year (as on April 1, 2018 i.e. on the basis of SHP of March 31, 2018)			Shareholding at the end of the year (as on March 31, 2019 i.e. on the basis of SHP of March 31, 2019)			% 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	RAJENDRA DAHYABHAI BHAGAT	892950	13.29	-	892950	13.29	-	-
2	GNANESH RAJENDRA BHAI BHAGAT	444334	6.61	-	444334	6.61	-	-
3	VIKRAM DAHYABHAI BHAGAT	255285	3.80	-	255285	3.80	-	-
4	HANSABEN RAJENDRA BHAI BHAGAT	230965	3.44	-	230965	3.44	-	-

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5	ANGANA GNANESH BHAGAT	231650	3.45	-	231650	3.45	-	-
6	AMIT ASHOKBHAI BHAGAT	58200	0.87	-	58200	0.87	-	-
7	DARSHAN A BHAGAT	5300	0.08	-	5300	0.08	-	-
8	GNANESH BHAGAT HUF	10500	0.16	-	10500	0.16	-	-
9	TWISHAA BHAGAT	360457	5.36	-	360457	5.36	-	-

C) Change in Promoters' Shareholding:

Sr. No.	Name of the Promoter	Date	Reason (if any increase / (decrease) during the year)	Shareholding at the beginning of the year		Cumulative Shareholding during theyear	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	NA	NA	NA	NA	NA	NA	NA

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

D) Shareholding Pattern of top ten Shareholders:

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

Sr. No	Name of the Shareholder	Date	Reason (if any increase / decrease during the year)	Shareholding at the beginning of the year		Cumulative Shareholding during theYear	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	MR. ARPITA BIREN SHAH	1-4-2018	At the beginning of the year	365495	5.44	--	--
		31-03-2019	At the end of the year	--	--	365495	5.44
2	BIREN SHAH	1-4-2018	At the beginning of the year	303300	4.51	----	-----
		31-03-2019	At the end of	----	-----	303300	4.51

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			the year				
3.	MRS. DHWANI DAVE	1-4-2018	At the beginning of the year	272396	4.05	272396	4.05
		31-03-2019	At the end of the year	--	--	272396	4.05
4.	ENAM SECURITIES PVT LTD.	1-4-2018	At the beginning of the year	185000	2.75	185000	2.75
		31-03-2019	At the end of the year	--	--	185000	2.75
5	ASHESHBHAI DILIPBHAI SHAH HUF	1-4-2018	At the beginning of the year	146900	2.19	--	--
		31-03-2019	At the end of the year	--	--	146900	2.19
6.	AAA GLOBAL ASSETS LLP	1-4-2018	At the beginning of the year	59002	0.88	--	--
		31-03-2019	At the end of the year	--	--	59002	0.88
7	SYNERGY LOG-IN SYSTEMS LIMITED	1-4-2018	At the beginning of the year	39800	059	--	--
		31-03-2019	At the end of the year	-	-	39800	059
8.	SHAH RISHIN PRAKASH	1/4/2018	At the beginning of the year	27300	0.41	-	-
		27-07-2018	Decrease due to sell	20000	-0.30	7300	0.11
		03-08-2018	Decrease due to sell	7300	-0.11	-	-
		31/3/2019	At the end of the year	-	-	-	-
9	JET AGE FINANCE PVT LTD	1-4-2018	At the beginning of the year	42300	0.63	-	-
		31-03-2019	At the end of the year	-	-	42300	0.63
10	PRAKASH AMRUTLAL SHAH	1-4-2018	At the beginning of the year	-	-	-	-
		27-07-18	Increase due to acquisition	20000	0.30	20000	0.30
		03-08-2018	Increase due to acquisition	7300	0.11	27300	0.41

REDEX PROTECH LIMITED

		31/3/2019	At the end of the year	-	-	27300	0.41
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Consolidated position of each shareholder is shown holding shares in multiple schemes under Common PAN.

E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of the Director and Key Managerial Personnel	Date	Reason (if any increase / decrease during the year)	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	MR. GNANESH BHAGAT (MANAGING DIRECTOR & CFO)	01/04/2018	At the beginning of the year	444334	6.61	444334	6.61
		31/03/2019	At the end of the year	-	-	444334	6.61
2.	MRS. ANGANA BHAGAT (DIRECTOR)	01/04/2018	At the beginning of the year	231650	3.45	231650	3.45
		31/03/2019	At the end of the year	-	-	231650	3.45
3.	MR. JAYPRAKASH SHARMA (DIRECTOR)	01/04/2018	At the beginning of the year	-	-	-	-
		31/03/2019	At the end of the year	-	-	-	-
4.	MR. HIRENBHAI PATEL (DIRECTOR)	01/04/2018	At the beginning of the year	-	-	-	-
		31/03/2019	At the end of the year	-	-	-	-
5.	MR. MAHENDRA SONI (COMPANY SECRETARY)	01/04/2018	At the beginning of the year	-	-	-	-
		31/03/2019	At the end of the year	-	-	-	-

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

Particular	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness

REDEX PROTECH LIMITED

Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	1759005	NIL	1759005
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	1759005	NIL	1759005
Change in Indebtedness during the financial year				
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	1624000	NIL	1624000
Net Change	NIL	(1624000)	NIL	(1624000)
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	135005	NIL	135005
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	135005	NIL	135005

IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SR. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		MR. GNANESH BHAGAT (MANAGING DIRECTOR)	
1	Gross salary	N.A	N.A
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A	N.A
2	Stock Option	N.A	N.A
3	Sweat Equity	N.A	N.A
4	Commission - as % of profit	N.A	N.A
5	Others, please specify	N.A	N.A
	Total (A)	N.A	N.A
	Ceiling as per the Act	N.A.	N.A.

REDEX PROTECH LIMITED

B. Remuneration to other directors

1. Independent Director

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

2. Other Non-Executive Directors

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

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

SN	Particulars of Remuneration	Key Managerial Personnel		Total
		MR. GNANESH BHAGAT - CFO	MR. MAHENDRA SONI - CS *	
1	Gross salary	N.A		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	35484/-	35484/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A	NIL	NIL
2	Stock Option	N.A	NIL	NIL
3	Sweat Equity	N.A	NIL	NIL

REDEX PROTECH LIMITED

4	Commission	N.A	NIL	NIL
	- as % of profit	N.A	NIL	NIL
	others, specify...	N.A	NIL	NIL
5	Others, please specify	N.A	NIL	NIL
	Total	N.A	35484/-	35484/-

* Mr. Mahendra Soni has been appointed as a Company Secretary as well as Compliance officer of the Company w.e.f. 15th December, 2018.

V. 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	NOT APPLICABLE				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NOT APPLICABLE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NOT APPLICABLE				
Punishment					
Compounding					

Place: AHMEDABAD
Date: 09/08/2019

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

sd/-
MR. GNANESH BHAGAT
MANAGING DIRECTOR
(DIN: 00115076)

REDEX PROTECH LIMITED

ANNEXURE- II

A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

 **B.COM, LLB, FCS**



**D/413,Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015**



anishshahcs@gmail.com



**OFFICE: 079-26740953
MOBILE : +91-997-890-9231**

MR-3

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED AS ON 31ST MARCH, 2019

To,
The Members,
REDEX PROTECH LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S REDEX PROTECH LIMITED** (Hereinafter called the company) for the financial year ended on 31st March, 2019. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **M/S. REDEX PROTECH LIMITED** (books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31ST MARCH, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S REDEX PROTECH LIMITED** for the financial year ended on 31ST MARCH, 2019 according to the provisions of:

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

REDEX PROTECH LIMITED

- 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 (Listing Obligation and Disclosure Requirement) Regulation, 2015
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as well as The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent applicable;
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

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

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

REDEX PROTECH LIMITED

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

- 1. The Company is yet to comply with Regulation 31(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 for maintaining 100% (hundred percent) shareholding of promoter(s) and promoter group in dematerialized form.*
- 2. Company is yet to comply with the section 138 of the Companies Act, 2013 i.e. Internal Auditor needs to be appointed to conduct the internal audit of the functions and activities of the company.*
- 3. The company had granted loans and advances during previous years to various parties including Directors and to entities in which directors are interested. However, these loans and advances to directors and entities have not been repaid to the company till date and hence, there is a violation of Companies Act, 1956 and Section 185 of the Companies Act, 2013.*
- 4. There was a delay in confirmation of application received for Dematerialization of shares as per Regulation - 76 of SEBI (Depository Participants) Regulations, 2018 due to technical issues.*
- 5. There was a delay in issue of share certificate received for transfer as per Reg- 40(9) of SEBI(LODR) Regulations, 2015 for the half year ended on 31-03-2019 due to technical issues.*
- 6. The Company has complied with Regulation - 6(2) of SEBI(LODR) , 2015 with respect to appointment of whole time company secretary as a Key Managerial Personnel as on 15th December, 2018.*

We further report that

REDEX PROTECH LIMITED

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors of the Company that took place during the period under review carried out in compliance with the provisions of the Act.

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

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

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

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

Place: Ahmedabad

Date: 09/08/2019

**FOR, M/S. A. SHAH & ASSOCIATES,
PRACTICING COMPANY SECRETARIES,**

____sd/-_____
MR. ANISH SHAH
PROPRIETOR
(C. P. NO: 6560)
(FCS: 4713)

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

REDEX PROTECH LIMITED

A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

 B.COM, LLB, FCS



D/413, Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015



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Annexure A

To, The Members
M/S REDEX PROTECH LIMITED

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

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

Place: Ahmedabad

Date: 09/08/2019

**FOR, M/S. A. SHAH & ASSOCIATES,
PRACTICING COMPANY SECRETARIES,**

____sd/-_____
MR. ANISH SHAH
PROPRIETOR
(C. P. NO: 6560)
(FCS: 4713)

Annexure III

ANNUAL REPORT 2018-19....

REDEX PROTECH LIMITED

NOMINATION AND REMUNERATION POLICY

1. INTRODUCTION

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

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

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

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

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

2. OBJECTIVE

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

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

3. DEFINITIONS

‘Company’ means ‘RedexProtech Limited’.

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

‘Regulations’ means ‘SEBI (Listing obligations and disclosure requirements) Regulation, 2015’

‘Policy’ means ‘this policy’.

‘Key Managerial Personnel’ means

REDEX PROTECH LIMITED

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

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

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

4. APPLICABILITY

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

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

5. APPOINTMENT CRITERIA

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

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

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

APPOINTMENT OF EXECUTIVE DIRECTOR

For the purpose of appointment of Executive Directors, the Committee shall identify persons of integrity who possess relevant experience, domain expertise and leadership qualities and also ensure that the incumbent fulfills such other criteria

REDEX PROTECH LIMITED

with regard to age and qualifications as laid down under Companies Act or other applicable laws.

APPOINTMENT OF NON EXECUTIVE DIRECTORS

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

APPOINTMENT OF INDEPENDENT DIRECTORS

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

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

APPOINTMENT OF KMP/SENIOR MANAGEMENT/OTHER EMPLOYEES

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

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

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

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

Reward Policies

- **Attract and retain:** Remuneration packages are designed to attract high caliber executives in a competitive global market and remunerate executives fairly and responsibly. The remuneration shall be competitive and based on the individual responsibilities and performance.

REDEX PROTECH LIMITED

- **Motivate and reward:** Remuneration is designed to motivate delivery of our key business strategies, create a strong performance orientated environment and reward achievement of meaningful targets over the short-and long-term.
- **The principal terms of non-monetary benefits:** The Executives will be entitled to customary non-monetary benefits such as company cars and company health care, telephone etc. In addition thereto in individual cases company housing and other benefits may also be offered.

Remuneration of Executive Directors

- The remuneration of the Executive Directors is recommended by the Nomination and Remuneration Committee and subsequently, the Board approves and adopts the same and wherever necessary forwards the same for the approval of the shareholders in the General Meetings of the Company.
- Executive remuneration is evaluated annually against performance and a benchmark of software companies, which in size and function are similar to the Company.
The Total monthly remuneration of Managing Director/Whole-time Director shall be comprised, inter alia, as follows:
 - Basic Salary
 - House Rent Allowance
 - Transport Allowance
 - Conveyance Allowance
 - Reimbursement of any out of pocket expenses incurred by the Directors in discharge of their functions/duties on behalf of the Company.

Annual Components:

- Medical reimbursement
- Leave Travel Allowance
-

Remuneration of Non-Executive Directors

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

Payment of Sitting Fees

The Directors may receive Sitting Fees for attending Board meeting as per the provisions of the Companies Act, 2013. The amount of Sitting Fees, as recommend by Nomination and Remuneration Committee and approved by Board of Directors, shall

REDEX PROTECH LIMITED

be subject to the limits as per Companies Act, 2013 and rules made there under and any other enactment for the time being in force.

Remuneration of KMP and Senior Management Personnel

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

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

Remuneration of Other employees

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

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

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

7. POLICY REVIEW

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

8. DISCLOSURE

The policy will be uploaded on Company's website (www.redexprotech.com) for public information.

Place: AHMEDABAD

Date: 09/08/2019

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

_____sd/-_____

MR. GNANESH BHAGAT
MANAGING DIRECTOR
(DIN: 00115076)

REDEX PROTECH LIMITED

Annexure - IV

FORM NO. AOC -2

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

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

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

Sr. No.	Particulars	Details
a.	Name (s) of the related party & nature of relationship	Name: CHAMPABEN BHAGAT EDUCATION TRUST Nature of relationship: Mr. Gnanesh Bhagat, Managing Director of the Company is Managing Trustee.
b.	Nature of contracts/arrangements/transaction	Rent Agreement
c.	Duration of the contracts/arrangements/transaction	01/04/2017 to 31/03/2021
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	Company would receive rent of Rs. 2,57, 250/- Per month
e.	Date of approval by the Board	30/05/2017
f.	Amount paid as advances, if any	N.A

Place: AHMEDABAD

Date: 09/08/2019

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

sd/-
MR. GNANESH BHAGAT
MANAGING DIRECTOR
(DIN: 00115076)

REDEX PROTECH LIMITED

Annexure - V

(Pursuant to sub-section (2) of section 186 of the Act and Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014.)

• **Details of Loans:**

Sr. No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security
1	NA	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

• **Details of Investments:-**

Sr. No	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

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

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

Place: AHMEDABAD

Date: 09/08/2019

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

sd/-

**MR. GNANESH BHAGAT
MANAGING DIRECTOR
(DIN: 00115076)**

REDEX PROTECH LIMITED

Annexure VI

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

(i) The percentage increase in remuneration of each Director & Chief Financial Officer during the Financial year 2018-19, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2018-19 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial year 2018-19 (IN Rs.)	% increase in Remuneration in the Financial Year 2018-19	Ratio of remuneration of each Director / to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	MR. GNANESH BHAGAT (MANAGING DIRECTOR& CFO)	N.A	N.A	N.A	N.A
2	MR. JAYPRAKASH BIMASHANKAR SHARMA (INDEPENDENT DIRECTOR)	N.A	N.A	N.A	N.A
3	MR. HIRENBHAI PRAMUKHRAI PATEL (INDEPENDENT DIRECTOR)	N.A	N.A	N.A	N.A
4	MRS. ANGANA BHAGAT (NON - EXECUTIVE DIRECTOR)	N.A	N.A	N.A	N.A
5	MR. MAHENDRA SONI (COMPANY SECRETARY)	35484/-	N.A	0.29:1	The comparison is not possible as the KMP has been appointed in the last quarter

* Mr. Mahendra Soni has been appointed as a Company Secretary as well as Compliance officer of the Company w.e.f. 15th December, 2018.

REDEX PROTECH LIMITED

- (ii) The median remuneration of employees of the Company during the financial year was RS. 120706/-
- (iii) In the Financial year, there was an decrease of 0.34% in the median remuneration of employees;
- (iv) There were 8 permanent employee on the rolls of Company as on March 31, 2019;
- (v) Relationship between average increase in remuneration and company performance:- The Profit before Tax for the financial year ended March 31, 2019 decreased by 89.50% whereas the decrease in median remuneration was 0.34% as compared to previous year;
- (vi) Remuneration was in line with the performance of the Company.
- (vii) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:
 - a) Variations in the market capitalization of the Company: The market capitalization as on March 29, 2019 was Rs. 63850925/- (March 28, 2018 was Rs. 43687475/-).
 - b) Price Earnings ratio of the Company was 475 as at March 29, 2019 and was 34.21 as at March 28, 2018.
 - c) Percentage decrease in the market quotations of the shares of the company as compared to the rate at which the company came out with the last public offer in the year- The Company had come out with initial public offer (IPO) in 1994 with a Rs.10/-. The closing price of the Company's equity shares on the BSE as on March 29, 2019 was Rs. 9.50 /-, representing a 0.5% (BSE) decrease compare to IPO price.
- (viii) Average percentage increase made in the salaries of employees other than the managerial personnel in the financial year i.e. 2018-19 was 22.33% whereas the increase or decrease in the managerial remuneration for the same financial year was NIL.
- (ix) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

REDEX PROTECH LIMITED

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

Place: AHMEDABAD

Date: 09/08/2019

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

sd/-

**MR. GNANESH BHAGAT
MANAGING DIRECTOR
(DIN: 00115076)**

REDEX PROTECH LIMITED

REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

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

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

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

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

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

The Company has adopted a Code of Conduct for Code of Conduct of Board of Directors and Senior Management. The Company's corporate governance philosophy has been further strengthened through Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information ("UPSI") and Code of Conduct under Insider Trading to govern the conduct of insiders, connected persons and persons who are deemed to be connected persons on matters relating to Insider Trading.

As a Good Corporate Governance Practice the Company is voluntarily complying with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

II. Board of Directors

REDEX PROTECH LIMITED

A. BOARD OF DIRECTORS:

The names and category of Directors on the Board, their attendance at the Board meetings held during the year and also at the last Annual General Meeting, the number of Directorships held by them in other companies and inter se relationship between the directors as on 31st March, 2019 are given below:

Name of Director	Category	No.of Board Meeting	Attended	Last AGM Attendance	No of directorship in Other Public Limited Cos	No. of shares held	Disclosure of Relationship of Directors inter se
MR. GNANESH BHAGAT	MANAGING DIRECTOR	7	7	YES	1	444334	Husband of Mrs. Angana Bhagat
MR. JAYPRAKASH BIMASHANKAR SHARMA	INDEPENDENT DIRECTOR	7	7	YES	-	-	-
MR. HIRENBHAI PRAMUKHRAI PATEL	INDEPENDENT DIRECTOR	7	7	YES	-	-	-
MRS. ANGANA BHAGAT	NON - EXECUTIVE WOMEN DIRECTOR	7	7	YES	1	231650	Wife of Mr. Gnanesh Bhagat

None of the Directors of the company is holding directorship in any other listed Company as on 31st March, 2019.

Seven Board Meetings were held during the year and the gap between two meetings did not exceed One Hundred Twenty Days. The necessary quorum was present for all the meetings. The dates on which the said meetings were held:

SR. NO.	DATE OF BOARD MEETING
1	28.05.2018
2	13.08.2018
3	02.11.2018
4	15.12.2018
5	06.02.2019
6	27.02.2019
7	19.03.2019

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

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INDEPENDENT DIRECTOR:

None of the Director of the Company is on the Board of more than 7 listed companies as an Independent Director. Further, none of the Director of the Company is acting as a Whole Time Director of any listed company as well as Independent Director in more than 3 listed companies.

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

Pursuant to Schedule IV of the Companies Act, 2013 and the Rules made there under and Regulation 25 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, all the independent directors of the Company met once during a year, without the attendance of non-independent directors and members of the Management. The meeting of Independent Directors of the Company was held on 28th February, 2019.

Web link where the policy of familiarization programmes imparted to independent directors is disclosed: www.redexprotech.com

The Board Of Directors of the Company has confirmed that in the opinion of the board, the independent directors of the Company fulfill the conditions as per the requirement of Companies Act, 2013 as well as SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 and they are independent of the management.

The term of existing Independent Directors are going to be completed at the upcoming AGM. Accordingly the board of directors has proposed reappointment of Mr. Hirenbhai Patel and Mr. Jayprakash Sharma in the Annual General Meeting.

B. PERFORMANCE EVALUATION:

On the bases of performance evaluation criteria laid down by the Nomination and Remuneration Committee & Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, overall performance and contribution of independent directors and board as whole is evaluated by the board of directors of the company at its meeting held on 19TH MARCH, 2019 and framed the opinion that all the independent directors as well executive and non-executive directors have performed their duty satisfactorily and making their best efforts for the advancement of the company.

The skills/expertise/competence of the board of directors fundamental for the effective functioning of the Company which are currently available with the Board:

REDEX PROTECH LIMITED

Core skills/expertise/competence	Status
Global Business	The Competency with respect to mentioned criteria is available with the Company.
Strategy ,Planning and Marketing	
Governance	
Technology, Research & Development	
Management & Leadership	

C. CODE OF CONDUCT:

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

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

III. AUDIT COMMITTEE:

The Audit Committee comprises of 3 members out of which 2 are Non-Executive independent directors. Accordingly, the Company has complied with the requirements of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 relating to composition of Audit Committee.

The terms of reference of the Audit Committee includes following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - Changes, if any, in accounting policies and practices and reasons for the same
 - Major accounting entries involving estimates based on the exercise of judgment by management
 - Significant adjustments made in the financial statements arising out of audit findings

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- Compliance with listing and other legal requirements relating to financial statements
- Disclosure of any related party transactions
- Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

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

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

- Management discussion and analysis of financial condition and results of operations;

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- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The Committee met 4 times during the year 2018-19 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings attended /held	Date of Meeting
Mr. Hirenbhai Patel	Non Executive-Independent	Chairman	4/4	1.) 28.05.2019 2.) 13.08.2018
Mr. Jayprakash Sharma	Non Executive Independent	Member	4/4	3.) 02.11.2018 4.) 06.02.2019
Mr. Gnanesh Bhagat	Managing Director	Member	4/4	

The Audit Committee has reviewed financial condition and results of operations forming part of the management discussion and analysis, statement of significant related party transactions as submitted by the management, and other information. The Chairman of the Audit Committee of the Company was present at the last Annual General Meeting of the Company held on September 27, 2018.

IV. NOMINATION AND REMUNERATION COMMITTEE:

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

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

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

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

The Committee met once during the year 2018-19 and the attendances of members at the meetings were as follows:

Name of Member	Category	Status	No. of Meetings attended /held
Mr. Hirenbhai Patel	Non Executive-Independent	Chairman	1/1
Mr. Jayprakash Sharma	Non Executive-Independent	Member	1/1
Mrs. Angana Bhagat	Non Executive Director	Member	1/1

No sitting fees are paid to any Director. The committee had met on 28th May, 2018.

PERFORMANCE EVALUATION MECHANISM FOR INDEPENDENT DIRECTOR:

(1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

Performance evaluation of Independent Directors would done by the board on the basis of following criteria:

- Attendance in meeting
- Contribution in Board / Committee Meeting
- Improvement in Performance & Profitability
- Compliance of code of conduct
- 360 Degree performance Report
- Image building & Branding etc.

(2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

V. REMUNERATION OF DIRECTORS:

- All pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed

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entity : No pecuniary Relationship or transactions with non executive directors.

2. criteria of making payments to non-executive directors.: NA

3. Disclosures with respect to remuneration:

DIRECTOR	Salary	perquisite	Bonus	Sitting fees	Total
MR. GNANESH BHAGAT (MD)	NA	NA	NA	NA	NA
MR. HIREN PATEL (ID)	NA	NA	NA	NA	NA
MR. JAYPRAKASH SHARMA(ID)	NA	NA	NA	NA	NA
MRS. ANGANA BHAGAT (NED)	NA	NA	NA	NA	NA

VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

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

The Stakeholders' Relationship Committee comprises of following members:

1. Mr. Hirenbhai Patel
2. Mr. Jayprakash Sharma
3. Mrs. Angana Bhagat – Member*

**Mrs. Angana Bhagat has been appointed as a member of SRC as on 01/04/2019.*

The role of the Committee is as under:

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

The Committee met Four times during the year 2018-19 and the attendance of members at the meetings was as follows:

Name of Member	Capacity	Status	No. of Meetings attended / held	Date of meeting
Mr. Hirenbhai Patel	Non Executive-Independent	Chairman	4 / 4	1.) 30.06.2018 2) 30.09.2018
Mr. Jayprakash Sharma	Non Executive-Independent	Member	4 / 4	3) 31.12.2018 4.) 31.03.2019

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

During the Financial Year 2018-19, no Complaints were received from Shareholders and there was no pending complaints at the beginning of the year as well as at the end of the year.

Compliance Officer – Mr. MAHENDRA NATVERLAL SONI(COMPANY SECRETARY)

VII. GENERAL BODY MEETING:

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

Financial Year	Date	Time	Venue
2017-18	27/09/2018	10.00 A.M.	A/6 JAYMANGAL HOUSE, SAKAR NEHRU BRIDGE, AHMEDABAD, GUJARAT - 380009
2016-17	29/09/2017	10.00 A.M.	
2015-16	30/09/2016	9.00 A.M	

- b. **Special Resolution in Last 3 AGMs:**

- **In AGM held on September 28, 2018, following Resolution were passed:**

TO CHANGE THE OBJECT CLAUSE OF THE COMPANY

“RESOLVED THAT pursuant to provisions of section 13 and other applicable provision, if any, of the Companies Act, 2013, read with Companies Incorporation rules, 2014 and subject to approval of members in General Meeting, the Memorandum of Association of company be and is hereby altered by replacing therein existing sub clause (1) and adding new sub-clause (1) in clause III-A of the Memorandum of Association of company.

1. To carry on the business of construction, erection, purchase, alterations, repairs, renovations, maintenance and or development, builders, contractors, erectors, developers of agricultural or otherwise lands, constructors of buildings, bungalows, shopping malls, commercial and industrial institutions, development and housing schemes, township, holiday resorts, hotels, motels, industrial estates, industrial parks, technology parks and housing colonies and in particular preparing of building sites, constructing, reconstructing, erecting, altering,

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improving, enlarging, developing, decorating, furnishing and repairing and maintaining of structures, flats, houses, factories, shops, factory sheds, offices and structure and other landed properties and to purchase, sell and deal in freehold, leasehold land and buildings, estates or right, title or interest in any land or property and to invest monies and to create mortgage, de mortgage and to make advances upon the securities of land, buildings and flats, offices, shops, garages, factories, warehouses, houses structures and other property or interest therein and to purchase, sell, lease, hire, exchange or otherwise deal in land, house, property and the like and to manufacture, buy, sell, deal, undertake marketing, import, export in every type of material including timber, laminates, cement, plywood, tiles used in construction and infrastructure projects channeling in India or elsewhere for own or that of others and to carry on the business of manufacturing , buying, selling, repairing, maintaining , importing, exporting, distributing in INDIA and/or Abroad equipment's for protection from fire and detection of fire and fire extinguisher, manual as well as automatic fire engines, fire trailer pumps, fire alarms, safety equipment and systems, fire blankes, accessories, ingredients. Chemicals and spare parts necessary for the manufacturing of all the above referred firefighting equipment.

1. **AMENDMENT TO CLAUSE III (B) &(C)OF THE MEMORANDUM OF ASSOCIATION:**

“RESOLVED THAT pursuant to the provisions of Section 4 and Section 13 and other applicable provision, if any, of the Companies Act, 2013, read with Companies Incorporation rules, 2014, and subject to approval of members in General Meeting the existing clause III (B) & (C) of the Object Clause of the memorandum of association of the company be and is hereby amended by deleting the heading of Clause III (B) & (C) **“OBJECTS INCIDENTAL AND ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS OF THE COMPANY ARE”& “OTHER OBJECTS”** and replacing it with the heading **“MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE MAIN OBJECTS SPECIFIED IN CLAUSE III A ARE :”**

1. **To** acquire, build, construct, improve, develop, give or take in exchange or on lease, rent, hire, occupy, allow, control, maintain, operate, run, sell, dispose of, carry out or alter as maybe necessary or convenient any lease-hold or freehold lands, movable or Immovable properties, including building, workshops, warehouse, stores, easement or other rights, machineries, plant, work, stock in trade, industrial colonies, conveniences together with all modern amenities and facilities such as housing, schools, hospitals, water supply, sanitation, townships and other facilities or properties which may seem calculated directly or indirectly

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to advance the company's objects and interest either in consideration of a gross sum of a rent charged in cash or services.

2. **To** apply for, purchase, acquire, and protect, prolong and renew in any part of the world any patents, patent rights, licenses, protections and concessions which may appear likely to be advantageous or useful to the company and to use and turn to account and or grant licenses or privileges in respect of the same and to spend money in experimenting upon and testing and improving or seeking to improve any patents, inventions or rights which the company may acquire or proposes to acquire.
3. **To** establish, provide, maintain and conduct or subsidise research laboratories and experimental workshops for scientific and technical researches, experiments and tests of all kinds and devices and/or to sponsor or draw out programmes for promoting scientific, technical, social, economic and educational research and development and assist in the execution and promotion of such programmes either directly or through an independent agency or in any other manner, directly or indirectly and to secure such approvals, exemptions and/or recognitions under the Income Tax Act, 1961 and any other law for the time being in force and to promote studies and researches both scientific and technical investigations, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the award of scholarships, prizes, grants to students and generally to encourage, promote inventions of any kind that may be considered useful to the company.
4. **To** enter into partnership or any arrangement for sharing or pooling profits, amalgamations, union of interest, co-operation, joint venture, reciprocal concessions or to amalgamate with any person or company carrying on or engaged in or about to carry on or engaged in any business, undertaking or transactions which this company is authorized to carry on or engaged in any business.
5. **To** acquire or amalgamate, absorb or merge with any other company or companies or to form, promote subsidiaries having objects altogether or in part similar to those of this company.
6. **To** employ experts, to investigate and examine into the conditions prospects, value character and circumstances of any business concerns and undertaking and generally of any assets, concessions, properties and/or rights.
7. **To** take part in the management, supervision and control of the contracts, rights, turnkey jobs, operations or business of any company or undertaking entitled to carry on the business which the company is authorised to carry on.
8. **To** establish, maintain, conduct, provide and make available services as consultant, advisers of every kind including commercial, statistical, financial accountancy, computer expert, programmer, technical services, medical, legal, social services and to take such steps as may be necessary for the purposes and to undertake for consideration on behalf of any client the work of examining, inspecting and carrying out tests on any products and to issue certificates in respect of such products.

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9. To carry on the business as infrastructure developer, real estate agent and for the purpose to build, erect, execute, administer, construct, alter, maintain, enlarge, pull down, remove or replace and market, deal in work, manage and control any buildings, structures, offices, factories, mills, shops, machinery, engineers, road ways, bridges, reservoirs, water house, wharves, electric works, tramways, railways, branches, or sidings, docks, harbours, canals, irrigations, reclamation, sewage, drainage and conveniences of all kinds.
10. Subject to the provisions of law applicable to carry on in India or elsewhere the business of running hotels, motels, restaurants, coffee houses, eating houses, lodging houses, boarding houses, flight kitchens, club houses, holiday resorts, holiday homes, travels and tours, health clubs, swimming pools, rest houses, entertainment houses and for this purpose to purchase, give on hire, construct, build, manage, improve alter, demolish.
11. To carry on the business as importers, exporters, buyers, sellers, dealers, principal or agent in all kinds of goods including capital goods, consumer goods, industrial goods and others as fittings for the objects of the company.
12. To carry on the business as finance industrial enterprises and promote of Companies engaged in industrial and trading business and to manage syndicates in securities, finance and real estate.
13. To subscribe or contribute or otherwise to assist or to guarantee money to charitable benevolent, religious, scientific, national, public, or any other useful institutions in their objects or purposes or for any exhibition but not for political objects.
14. To subscribe for, take or otherwise acquire and hold shares ,stocks, debentures or other securities of any other company having objects all together or in part similar to those of the company or carrying on any business capable of being conducted so as directly to benefit the company.
15. To vest any movable or immovable property rights and interests acquired by or belonging to the company in any person or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the company.
16. To purchase or otherwise acquire, protect, prolong and renew any patents ,rights ,inventions, licenses, protections, and concessions which may appear likely to be advantageous or useful to the company and to use and turn to account the same and to grant license or privileges in respect of the same.
17. To apply for tender, purchase or otherwise acquire any contracts, sub-contracts, licenses and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry out dispose of or otherwise turn to account the same.
18. To employ experts to investigate and examine into the conditions, prospects, value character and circumstances of any business concerns and undertakings having similar objects and generally of any assets, property or rights.

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19. To carry on the business of taking/giving on hire and rent all classes and kinds of plants and machineries, lands and buildings and other properties.
20. To act as a brokers, dealers and to carry on the business of share broking , money broking, exchange broking and bill broking, bills purchasing, bills discounting and to advice on portfolio management, investment of money, sale of properties and to act as Registrars and Managers to the Issue.
21. To carry on the business of warehousing in all its aspects in India or elsewhere.
22. To carry on the business of the advertising contractors and agents, to acquire and dispose of advertising time, space or opportunities in any media, to undertake advertising and promotional campaigns of every nature, to acquire and provide promotional requisites.
23. To carry on all kinds of agency business and as buying and selling agents of all articles, things, commodities, and products.

2. ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF COMPANY AS PER COMPANIES ACT, 2013:

“**RESOLVED THAT** pursuant to the provisions of section 4, 13 and other applicable provisions, if any, of Companies Act, 2013, read with the companies (incorporation) rule 2014 and Regulations made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Memorandum of Association, be and is hereby adopted and substituted in the place of existing Memorandum of Association of the Company as per Table-A of Schedule-I of the Companies Act, 2013.”

3. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF COMPANY AS PER COMPANIES ACT, 2013:

“**RESOLVED THAT** pursuant to the provisions of section 14 of Companies Act 2013 read with provisions of section 61 of the Companies Act 2013 such other provisions as may be applicable and subject to such notification, amendments, re-enactment thereof, and subject to such other approvals, permissions of Registrar of Companies Gujarat and other applicable laws, regulations, the new set of Articles of Association, be and is hereby adopted and substituted in the place of existing Articles of Association of the Company as per Table-F of Schedule-I of the Companies Act, 2013.”

- In AGM held on September 29, 2017, no Special Resolution was passed.
- In AGM held on September 30, 2016, no Special Resolution was passed.

c. **PERSON WHO CONDUCTED THE POSTAL BALLOT EXERCISE:** Not Applicable

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- d. **WHETHER ANY SPECIAL RESOLUTION IS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT** : None of the businesses proposed to be transacted requires passing of a special resolution through postal ballot.

VIII. **MEANS OF COMMUNICATION:**

- **quarterly results;**

The Results of the Company were displayed on web site **redex_92@yahoo.in** and the same were also submitted to the Stock Exchanges after the conclusion of the Board Meeting. The official news releases are being placed on Company's website and simultaneously sent to Stock Exchanges where the shares of the Company are listed.

- **newspapers wherein results normally published;**

The financial results of the Company normally published in Chanakya in English as well as in The News line the regional language newspaper. Official news, releases, and presentation made to analysts, institutional investors etc. are displayed on the website of the Company www.vikramthermo.com.

- **any website, where displayed;**

Company's website www.pratikshachemicals.in contains a separate dedicated section namely "Investors" where all information relevant to shareholders' is available. The Annual Report of the Company is also available on the website of the Company **redex_92@yahoo.in** in a downloadable form. It also displays official news releases and presentations made to institutional investors or to the analysts , whenever it is made by the company.

IX. **GENERAL SHAREHOLDER INFORMATION:**

- **Annual General Meeting -**

Date: 27th September, 2019

Time: 04.30 P.M.

Venue: 1ST FLOOR,CORPORATE HOUSE NO3,PARSHWANATH BUSINESS PARK, BH. PRAHLADNAGAR GARDEN, S.G.HIGHWAY, AHMEDABAD GJ 380014 IN

- **Financial Year:** 2018-19
- **Book Closure & Record Date:** As mentioned in the Notice of AGM
- **Dividend Payment Date:** Not Applicable

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- **Listing Details & Stock Code along with Confirmation of payment of listing fees:**

At present, the equity shares of the Company are listed on the BSE Limited (BSE). The Company has already paid the listing fees for the year 2019-20 to the Stock Exchange.

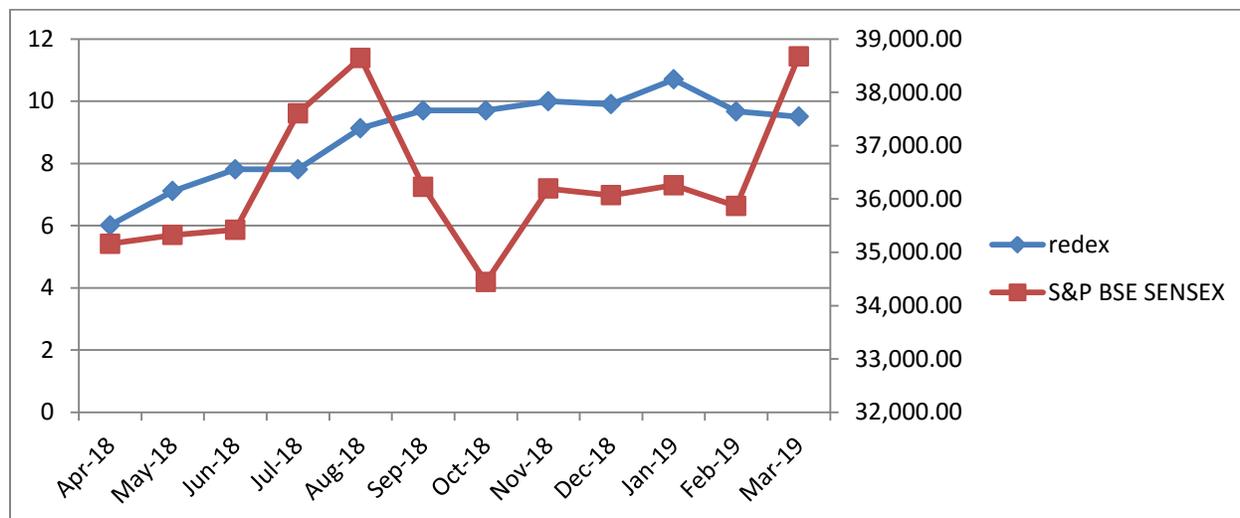
Name of Stock Exchange	Stock Code
BSE Limited P J Towers, Dalal Street, Fort, Mumbai-400001	523650

- **Market price data- high, low during each month in last financial year:**

Month	Open	High	Low	Close
Apr 18	6.20	6.30	5.50	6.01
May 18	6.20	7.11	6.14	7.11
Jun 18	6.76	7.81	6.76	7.81
Jul 18	7.81	7.81	7.81	7.81
Aug 18	7.42	9.13	7.42	9.13
Sep 18	9.57	9.70	9.25	9.70
Oct 18	9.70	9.70	9.70	9.70
Nov 18	10.18	10.18	10.00	10.00
Dec 18	9.50	9.90	9.50	9.90
Jan 19	10.30	10.81	10.30	10.70
Feb 19	10.17	10.17	9.67	9.67
Mar 19	9.67	9.67	9.50	9.50

- **performance in comparison to broad-based indices such as BSE Sensex. :**

REDEX PROTECH LIMITED



- **In case the securities are suspended from trading, the directors report shall explain the reason thereof;**: Not Applicable

- **Registrar to an issue and Share Transfer Agents:**

PURVA SHAREGISTRY (INDIA) PVT. LTD,
 9 Shiv Shakti Industrial Estate,
 J R Boricha Marg, Opp Kasturba Hosp.,
 Lower Parel (E) ,Mumbai,Maharashtra,400011
 P : 022 - 23018261 / 23016761
 Website: www.purvashare.com

- **Share Transfer System:**

The share transfer work is handled by registrar and transfer agent for the company. Share Transfers are registered and dispatched within a period of fifteen days from the date of the lodgments if the transfer documents are correct and valid in all respects. The Company has obtained the half yearly certificates from a Company Secretary in Practice for due compliance of share transfer formalities as per the requirement of Regulation 40(9) & (10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These certificates have been submitted to the Stock Exchanges.

- **Distribution of shareholding:**

Distribution of shareholding as on 31st March, 2019:

SHAREHOLDING OF NOMINAL	NUMBER OF	PERCENTAGE OF TOTAL	SHARE AMOUNT	PERCENTAGE OF TOTAL
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REDEX PROTECH LIMITED

RS.	RS.	SHAREHOLDERS			
1	5000	8983	90.55	14452960	21.50
5001	10000	568	5.73	4616380	6.87
10001	20000	240	2.42	3568280	5.31
20001	30000	46	0.46	1153630	1.72
30001	40000	22	0.22	768430	1.14
40001	50000	14	0.14	650380	0.97
50001	100000	21	0.21	1596100	2.37
100001	More than 100001	26	0.26	40405340	60.12
TOTAL		9920	100	67211500	100

HAREHOLDING OF NOMINAL NUMBER OF

- **Category wise details of Shareholders**

Particulars	No of Shares	Percentage
Promoters and Relatives	2489641	37.04
Public	3407516	50.70
Body Corporate	355429	5.29
LLP	59002	0.88
HUF	165762	2.47
NRI	243100	3.62
Clearing Member	700	0.01
Total	6721150	100.00

- **Dematerialization of shares and liquidity:**

4263550 (63.43 %) Equity Shares are in demat form as on March 31, 2019.

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

- **Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:**

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2019, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

- **Commodity price risk or foreign exchange risk and hedging activities:**

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

- **plant locations: Not applicable**

REDEX PROTECH LIMITED

- **Address for Correspondence** : 1ST FLOOR,CORPORATE HOUSE NO3,PARSHWANATH BUSINESS PARK, BH, PRAHLADNAGAR GARDEN, S.G.HIGHWAY, AHMEDABAD GJ 380014 IN
Tel. no.: 079-29700120
- list of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.: **Not Applicable**

X. **DISCLOSURES:**

- **Management Discussion and Analysis:**

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

- **Related Party Transaction:**

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

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

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

The company has formulated a policy on dealing with Related Party Transactions; such policy has been disclosed of the company's website redex_92@yahoo.in. The details of Related Party transaction entered into by the Company during the year has been mentioned in Annexure- IV Form no. AOC-2 of Board Report.

- Neither any non-compliance nor any penalty, strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.
- **Whistle Blower Policy (Vigil Mechanism):**

REDEX PROTECH LIMITED

The Company established the Whistle Blower Policy (Vigil Mechanism). In line with the best Corporate Governance Practices; the Company has put in place a system through which the Directors or employees may report concerns about unethical and improper practices or Alleged Wrongful Conduct, without fear of reprisal. The functioning of the vigil mechanism is being monitored by the Audit Committee from time to time and no person has denied access to the Audit Committee for reporting any such misconduct.

The details of Whistle Blower Policy have been disclosed on the company's website redex_92@yahoo.in

- **Accounting treatment:**

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

- **Various policies Adopted by the company:**

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

Following other policies have been adopted by the company:

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

The details of the policies adopted have been disclosed on the company's website redex_92@yahoo.in

- **Disclosure Of Commodity Price Risks And Commodity Hedging Activities:** Not Applicable
- **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):** Not Applicable
- **The certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been received by the Company.**

REDEX PROTECH LIMITED

- There is no such matter or transactions for which the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the financial year 2018-19.
- **Total fees for all services paid by the listed entity on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.**

Auditors fees bifurcation	Amount (In Rs.)
Audit fees	81000
Taxation matter	30000
Total	111000

- **disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**
 1. number of complaints filed during the financial year : Nil
 2. number of complaints disposed of during the financial year : Nil
 3. number of complaints pending as on end of the financial year : Nil
- **Disclosures with respect to demat suspense account/ unclaimed suspense account** : Not Applicable as the Company has not declared any dividend to the shareholders.

Place: AHMEDABAD
Date: 09/08/2019

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

_____sd/-_____

MR. GNANESH BHAGAT
MANAGING DIRECTOR
(DIN: 00115076)

REDEX PROTECH LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS

1. OVERALL REVIEW ON INDUSTRY STRUCTURE & DEVELOPMENTS:

The main object of the company is manufacturing and trading of fire extinguisher equipment, smoke alarms and smoke detectors and related services. However, the main object of the company has been altered by way of addition of new object of construction in the existing object clause of the company.

• INFRASTRUCTURE:

The Company has shifted the registered office of the Company from "A/6 JAYMANGAL HOUSE, SAKAR NEHRU BRIDGE, AHMEDABAD GJ IN" to the premises situated at "CORPORATE HOUSE NO.3, PARSHWANATH BUSINESS PARK, BEHIND PRAHALADNAGAR GARDEN, S.G. HIGHWAY, AHMEDABAD." During the financial year 2018-19.

The overall performance during the financial year 2018-19 has been satisfactory.

2. OPPORTUNITY & THREATS:

The major part of the revenue of the Company consist of rent income from the lease agreement entered into by the Company in the financial year 2018-19. However, the company has altered its object to construction activity which is growing industry in current market scenario. Company is having large opportunities to expand its business and generate revenue from this industry.

The Company is need to control the fixed cost incurred on administrative expenses and other unavoidable cost which lead to increase the cost and reduce the profit of the company. To meet with the customer requirement in the current competitive market is an another challenge for the company.

3. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

On the basis of the principles for determination of segments given in Indian Accounting Standard 108 "Operating Segments" and in the opinion of management, the Company is primarily engaged in only one business. Accordingly segment wise disclosure of performance is not applicable to the Company.

4. BUSINESS OUTLOOK:

The revenue of the company is bifurcated in two parts i.e. sale of services and other operating Revenue. The Company has generated 6.08% of it's total revenue from sale of services like Extinguisher Refilling & labour service and remaining 93.92% of revenue consist of rent income generated from the leasing of the property . Further the Company is planning to carry out the construction business in future which will lead to profitability and higher growth. The constant efforts of the Company and Research and Developments will lead the Company to the higher level.

REDEX PROTECH LIMITED

5. RISK & CONCERN:

The building, plant and machinery, vehicle and stocks of the company are adequately insured. There is no other risk associated with the company.

6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or deposition.

7. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The performance of the company is stable with respect to overall turnover during the financial year 2018-19 . The net profit of the company has been decreased as compare to the Preceding financial year. However, Company is taking more efforts to achieve better revenue and profit in upcoming years. The company will strive to improve its performance in long term prospects based on actual pace of global economy.

8. HUMAN RESOURCE DEVELOPMENT:

Your Company treats its “Human Resources” as one of its most significant assets. The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. The Company’s Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

9. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING:

<u>Ratio</u>	<u>2018-19</u>	<u>2017-18</u>
Debtors Turnover	0.19 times	0.24 times
Inventory Turnover	NA	NA
Interest Coverage Ratio	NA	NA
Current Ratio	4.92 times	4.99 times
Debt Equity Ratio	0.071	0.055
Operating Profit Margin (%)	4.80%	46.48%
Net Profit Margin (%)	3.53%	38.60%

REDEX PROTECH LIMITED

10. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION

THEREOF: Return on Net worth of FY 2018-19 is 6.46% which is higher than compare to FY 2017-18 which was 6.36%

11. BUSINESS ENVIRONMENT:

The Company is working under good business environment which is the utmost important for the effectiveness as well as efficiency of the personnel of the Company.

12. CAUTIONARY STATEMENT:

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied. Important factors that could make a different to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibilities in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information of event.

Place: AHMEDABAD

Date: 09/08/2019

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

_____sd/-_____

**MR. GNANESH BHAGAT
MANAGING DIRECTOR
(DIN: 00115076)**

REDEX PROTECH LIMITED

CEO / CFO CERTIFICATION

To,
The Board of Directors,
REDEX PROTECH LIMITED,

I, **MR. GNANESH BHAGAT**, Managing Director & CFO of the **REDEX PROTECH LIMITED** certify that:

1. I have reviewed the financial statements for the year and that to the best of my knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. I accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. I indicate to the auditors and to the audit committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year;
 - c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

PLACE: AHMEDABAD

DATE: 09/08/2019

____sd/-_____
MR.GNANESH BHAGAT
(MD & CFO)
(DIN: 00115076)

REDEX PROTECH LIMITED

DECLARATION BY THE CHAIRMAN & MANAGING DIRECTOR ABOUT CORPORATE GOVERNANCE

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

1. The Board of Directors of **REDEX PROTECH LIMITED** has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31st March 2019.

Place: AHMEDABAD

Date: 09/08/2019

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

_____sd/-_____

**MR. GNANESH BHAGAT
MANAGING DIRECTOR
(DIN: 00115076)**

REDEX PROTECH LIMITED

A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES

CS ANISH B. SHAH

 B.COM , LLB. FCS



D/413,Shiromani Complex, Opp.
Oceanic Park, Nehru Nagar
Satellite Road, AHMEDABAD-380015



anishshahcs@gmail.com



OFFICE: 079-26740953
MOBILE : +91-997-890-9231

CERTIFICATE OF COMPLAINT WITH CORPORATE GOVERNANCE

To,
The Members of
REDEX PROTECH LIMITED

We have examined the compliance of the conditions of Corporate Governance by **M/S. REDEX PROTECH LIMITED** ('the Company') for the year ended **March 31, 2019** as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

- **Management's Responsibility:**

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents.

- **Our Responsibility:**

Our examination was limited to review of procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended on 31st March, 2019.

- **Opinion:**

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Listing Agreement and SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

REDEX PROTECH LIMITED

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

**FOR, M/S. A.SHAH & ASSOCIATES
PRACTICING COMPANY SECRETARIES,**

PLACE: AHMEDABAD

DATE :09/08/2019

_____sd/-_____

MR. ANISH SHAH

PROPRIETOR

Membership No.4713

COP No.:6560

INDEPENDENT AUDITOR'S REPORT

To the Members of Redex Protech Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Redex Protech Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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 31st March, 2019, and its profit and its cash flows for the year ended on that date.

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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 statements 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. The matter was addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Key Audit Matter	Audit Response
Valuation of Property, plant and equipment (PPE) (Note 3)	
<p>The carrying value of the company's PPE amounted to Rs. 51,27,677 as at 31st March, 2019. The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements, as well as the significance of management's judgements in determining its valuation. In considering the valuation of PPE, we focused on the assessment of residual value and useful lives of assets.</p> <p>Assessment of residual values and useful lives of assets Management applies estimates and judgements in its determination of residual values and useful lives of assets. Management reviews the residual values and useful lives of assets at each financial year end and adjusts for changes, where appropriate. Determination of the residual value is based on the current estimated market value, as well as the age and condition of the assets expected at the end of the useful life. Changes in the estimated residual value could result in volatility in the depreciation charge.</p> <p>Impairment assessment</p> <p>At the time of the annual impairment assessment, management did not identify any impairment indicators.</p>	<p>Our audit included the following procedures:</p> <ul style="list-style-type: none"> - We evaluated the assumptions made by management in the determination of residual values and useful lives to ensure that these are consistent with the principles of IAS 16 Property, plant and equipment; - We assessed whether the residual values were reasonable by challenging management's judgements through comparing the residual values to external market data; - We compared the useful lives of each class of asset in the current year to the prior year to determine whether there were any significant changes in the useful lives of assets, and considered the reasonableness of changes based on our knowledge of the business and the industry; - We assessed whether indicators of impairment existed at 31 March 2019 based on our knowledge of the business and the industry.

Other information

The Company's Board of Directors is responsible for the preparation of other information. The Other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to the Board report, Business responsibility Report, Corporate Governance report and Shareholder's information, but does not include the financial statement and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accountings records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

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 financial statements, 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.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 statements 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 financial statements, including the disclosures, and whether the financial statements 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.

Report on Other Legal and Regulatory Requirements

1. 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 is not applicable to the Company in terms of Clause 1(2)(iii) 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.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;



- e. On the basis of written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements (refer note no.27 to the Ind AS financial statements).
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

PLACE : AHMEDABAD
DATE : 21-05-2019



For. C.R. SHAREDALAL & CO.
CHARTERED ACCOUNTANTS,
(Registration No.109943W)


(C.R. Sharedalal)
PARTNER
Membership No.002571

Annexure 'A' to Independent Auditors' Report

[Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date]

1. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) Some of the fixed assets were physically verified during the year by the management in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
(c) The title deeds of immovable properties, as disclosed in note no. 3 on fixed assets to the financial statements, are held in the name of the Company.
2. The Company's business does not involve inventories and, accordingly this clause is not applicable to the Company.
3. (a) The Company has not any granted loans to a related party covered in the register maintained under section 189 of the Companies Act, 2013. However it has opening balances of loans granted to six related parties covered in the register maintained under section 189 of the Companies Act, 2013 aggregating to Rs 2,21,99,591/- and the corresponding balance of such loans as on 31st March, 2018 is Rs.1,92,40,091/-. We are informed by the company that these loans granted are interest free and accordingly, in our opinion, the terms and conditions of the loan are prejudicial to the interest of the company.
(b) In respect of the loan granted to parties covered in the register maintained under section 189 of the Companies Act, 2013, the schedule of repayment of principal and payment of interest has not been stipulated.
(c) As the company has not entered into any specific agreement for repayment of the principal and interest, we are neither able to trace due date of payment nor comment on the same.
4. The Company has not granted any loans or made any investments or provided any guarantees or securities to the parties covered under section 185 and 186 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
5. The Company has not accepted deposits from the public within the meaning of section 73 to 76 of the Companies Act, 2013 and the Rules framed there under.
6. According to the information and explanation given to us the maintenance of cost records has not been prescribed under sub-section (1) of Section 148 of the Companies Act, 2013.
7. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, Undisputed statutory dues including income-tax, service tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities.



- (b) According to the information and explanations given to us, undisputed dues in respect of professional tax outstanding, at the year end, for a period of more than six months from the date they became payable, are as follows:

Name of the statute	Nature of the Statutory Due	Amount (Rs.)	Period to which the amount relates	Due Date
The Gujarat Tax on Professions, Traders, Callings and Employments Act, 1976	Professional tax	22,456	Before 2003	Before 2003

- (c) According to the records of the Company, the dues of income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax and cess on account of any dispute, are as follows:

Name of the statute	Nature of the dues	Amount (Rs)	Period to which the amount relates	Forum where the dispute is pending	Remarks, if any
Income Tax Act, 1961	Income Tax	3,75,82,911	AY 1995-96	Income Tax Appellate Tribunal, Ahmedabad	-

8. The Company did not have any outstanding loans or borrowing dues in respect of a financial institution or bank or to government or dues to debenture holders during the year.
9. According to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments) and term loans hence, reporting under clause 3(ix) is not applicable to the Company and hence not commented upon.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us we have neither come across any instance of fraud by the Company or on the Company by its officer or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.



11. According to the information and explanations given by the management, the company has not provided/paid any managerial remuneration.
12. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it; hence the provisions of Clause 3(xii) of the Order are not applicable to the Company.
13. The Company has entered into transactions with related parties in compliance with the provisions of section 177 and section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

PLACE: AHMEDABAD
DATE : 21-05-2019



For C.R. SHAREDALAL & CO.
CHARTERED ACCOUNTANTS,
(Registration No.109943W)

(C.R. Sharedalal)
PARTNER
Membership No.002571

Annexure 'B' to Independent Auditors' Report

[Referred to in Paragraph 2(g) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date]

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

We have audited the internal financial controls over financial reporting of Redex Protech Limited ("the Company") as of 31st March, 2019 in conjunction with our audit of the 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

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

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



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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 31st March, 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

PLACE : AHMEDABAD
DATE : 21-05-2019



For C.R. SHAREDALAL & CO.
CHARTERED ACCOUNTANTS,
(Registration No.109943W)

(C.R. Sharedalal)
PARTNER

Membership No.002571

Redex Protech Limited
Balance Sheet as at March 31, 2019

(Currency: Indian Rupees `)

Particulars	Notes	As at March 31, 2019	As at March 31, 2018
Assets			
Non-current assets			
(a) Property, plant and equipment	3	5,127,676	5,237,173
(b) Investment Property	4	10,373,109	10,578,910
(c) Financial Assets			
Loans	5	19,240,091	22,199,591
(d) Income tax assets(net)		376,924	127,469
(e) Other non-current assets	6	1,650,969	1,650,969
		36,768,769	39,794,112
Current assets			
(a) Financial assets			
(I) Trade receivables	7	17,061,007	13,490,047
(II) Cash and cash equivalents	8	245,252	291,757
(b) Other current assets	9	457,600	8,552
		17,763,859	13,790,356
Total assets		54,532,628	53,584,468
Equity and liabilities			
Equity			
(a) Equity Share Capital	10	67,211,500	67,211,500
(b) Other equity	11	(16,289,724)	(16,405,641)
Total equity		50,921,776	50,805,859
Liabilities			
Non-current liabilities			
(a) Deferred tax liabilities (net)	12	319	17,794
		319	17,794
Current liabilities			
(a) Financial liabilities			
(I) Borrowings	13	135,005	1,759,005
(II) Trade payables	14	821,545	733,170
(III) Other current financial liabilities	15	2,653,983	268,640
(b) Current tax liabilities (net)		-	-
		3,610,533	2,760,815
Total liabilities		3,610,852	2,778,609
Total equity and liabilities		54,532,628	53,584,468

Significant Accounting Policies

2

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

As per our report of even date
For C.R. Sharedalal & Co.
Chartered Accountants
(Firm Reg. No. 109943W)

For and on behalf of the Board of Directors

(C.R. Sharedalal)
Partner
Membership No. 002571



Date: 21-05-2019
Place: Ahmedabad

Gnanesh Bhagat
Gnanesh Bhagat
CFO
Hirenchai Patel
Hirenchai Patel
Director

Angana Bhagat
Angana Bhagat
Director

Date: 21-05-2019
Place: Ahmedabad

0

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Redex Protech Limited

Statement of Profit and Loss for the year ended March 31, 2019

(Currency: Indian Rupees `)

Particulars	Notes	Year ended March 31, 2019	Year ended March 31, 2018
Income			
Revenue from operations	16	3,287,110	3,233,175
Total (I)		3,287,110	3,233,175
Expenses			
Employee benefits expenses	17	1,113,367	623,484
Finance costs	18	1,434	4,174
Depreciation on Fixed Assets	3	144,030	140,270
Depreciation on Investment Property	4	205,801	205,801
Other expenses	19	1,664,791	756,440
Total (II)		3,129,423	1,730,169
Profit before tax (I-II)		157,687	1,503,006
Tax Expenses			
Current Tax		59,245	278,265
Adjustment of tax relating to earlier periods			
Deferred Tax	12	(17,475)	(23,159)
		41,770	255,106
Profit for the year		115,917	1,247,900
Other Comprehensive Income			
Other comprehensive income for the year		-	-
Total Comprehensive income for the year		115,917	1,247,900
Earnings per share	20		
Basic and diluted -		0.02	0.19
Significant Accounting Policies	2		

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

As per our report of even date
For C.R. Sharedalal & Co.
Chartered Accountants
(Firm Reg. No. 109943W)

(C.R. Sharedalal)
Partner
Membership No. 002571

Date: 21-05-2019
Place: Ahmedabad



For and on behalf of the Board of Directors of

Redex Protech Limited

Gnanesh Bhagat
Gnanesh Bhagat
CFQ

Angana Bhagat
Angana Bhagat
Director

Hiren G Patel
Hiren G Patel
Director

Date: 21-05-2019
Place: Ahmedabad

Redex Protech Limited

Cash Flow Statement for the year ended March 31, 2019

(Currency: Indian Rupees `)

Particulars	Year ended March 31, 2019	Year ended March 31, 2018
Cash Flow from Operating Activities		
Net Profit before taxation	157,687	1,503,006
Adjustments for:		
Depreciation on fixed assets	349,831	346,071
Operating Profit before Working Capital changes	507,518	1,849,077
Adjustments for:		
(Increase) /Decrease in trade receivables	(3,570,960)	(6,574,191)
(Increase) /Decrease in assets for income tax	(308,700)	(300,166)
(Increase) /Decrease in other assets	(449,048)	56,416
Increase/(Decrease) in borrowings and other current financial liabilities	2,385,343	-
Increase/(Decrease) in Trade payables	88,375	(7,553)
(Increase) /Decrease in Long term loans and advances	2,959,500	4,644,500
Increase/(Decrease) in liability for income tax	-	-
	1,612,028	(331,917)
Income Tax paid	-	-
Net Cash inflow from/(outflow) from Operating activities (A)	1,612,028	(331,917)
Cash Flow from Investing Activities		
Net Cash inflow from/(outflow) from Investing activities (B)	(34,533)	-
Cash Flow from Financing Activities		
Net Cash inflow from/(outflow) from Financing activities (C)	(1,624,000)	406,137
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(46,505)	74,220
Cash and Cash Equivalents at the beginning of the year	291,757	217,537
Cash and Cash Equivalents at the closing of the year	245,252	291,757

Significant Accounting Policies

2

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

As per our report of even date

For C.R. Sharedalal & Co.
Chartered Accountants
(Firm Reg. No. 109943W)

(C.R. Sharedalal)
Partner
Membership No. 002571

Date: 21-05-2019
Place: Ahmedabad



For and on behalf of the Board of Directors
of
Redex Protech Limited

Gnanesh Bhagat
Gnanesh Bhagat
CFO
Hirenkhai Patel
Hirenkhai Patel
Director

Angana Bhagat
Angana Bhagat
Director

Date: 21-05-2019
Place: Ahmedabad

Redex Protech Limited
Statement of Changes in Equity for the year ended 31st March, 2019

(A) Equity share capital

Amount in Rupees

Particulars	Note no.	As at 31st March, 2019	As at 31st March, 2018
Opening balance	10	67,211,500	67,211,500
Changes in equity share capital		-	-
Closing balance	10	67,211,500	67,211,500

(B) Other Equity

Amount in Rupees

Particulars	Securities Premium	Retained earnings	Total
Balance as at 1st April, 2018	23,611,500	(40,017,141)	(16,405,641)
Add/ (Less):			
Profit for the year	-	115,917	115,917
Balance as at 31st March, 2019	23,611,500	(39,901,224)	(16,289,724)

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

As per our report of even date
For C.R. Sharedalal & Co.
Chartered Accountants
(Firm Reg. No. 109943W)

For and on behalf of the Board of Directors of
Redex Protech Limited

(C.R. Sharedalal)
Partner
Membership No. 002571



Date: 21-05-2019
Place: Ahmedabad

Gnanesh Bhagat
Gnanesh Bhagat
CFO
Hirenkhai Patel
Hirenkhai Patel
Director

Date: 21-05-2019
Place: Ahmedabad

Angana Bhagat
Angana Bhagat
Director

Notes to the Financial Statements for the year ended 31st March, 2019

1. Corporate information

Redex Protech Limited (the 'Company') is a public limited Company incorporated in India with its registered office at 1st Floor, Corporate House No3, Parshwanath Business Park, Bh, Prahladnagar Garden, S.G. Highway, Ahmedabad, Gujarat-380014. The equity shares of the Company are listed on recognised stock exchange in India. The Company is principally engaged in the trading of fire extinguisher equipments, smoke alarms and smoke detectors and related services.

2. Significant accounting policies

2.1 Basis of preparation of Financial Statement:

Statement of Compliance with Indian Accounting Standards (Ind AS) : The financial statements have been prepared in accordance with Ind AS notified under the Companies ('Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act and other accounting principles generally accepted in India.

2.2 Use of estimates and judgements

The preparation of financial statements requires management to make judgments, estimates, and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from these estimates. The difference between the actual results and estimates are recognized in the period in which the results are known or materialised. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

2.3 Critical accounting estimates

A. Useful lives and residual values of property, plant and equipment

Property, plant and equipment represent a material portion of the Company's asset base. The periodic charge of depreciation is derived after estimating useful life of an asset and expected residual value at the end of its useful life. The useful lives and residual values of assets are estimated by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on various external and internal factors including historical experience, relative efficiency and operating costs and change in technology.

B. Income taxes

The Company's tax jurisdiction is India. Significant judgments are sometimes involved in determining the provision for income taxes including amounts to be recovered or paid for uncertain tax positions. Management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

C. Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised.



2.4 Summary of significant accounting policies

a) Current versus non-current classification

An asset is treated as current when it is :

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b) Revenue recognition

➤ Service Income

Service income is recognised as per the terms of the contract when the related services are rendered. It is stated net of service tax (GST).

➤ Interest income

Interest income is recognized on time proportion basis.

➤ Rent Income

Rent income for assets given under operating lease are recognized on a straight line basis over the lease term, as per the rent agreement

➤ Other Income

Income from investment and other service income are accounted on accrual basis.

c) Retirement and Other employee benefits :

➤ Other employee Benefits

Short term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

d) Taxes

Income tax expense comprises current income tax and deferred income tax. Income tax expense is recognised in the Statement of Profit and Loss except to the extent it relates to items recognised directly in equity, in which case it is recognised in other comprehensive income or other equity as the case may be.

Current Income tax

Provision for current tax is made considering various allowances and benefits available to the Company under Income Tax Act. Current tax is the amount of tax payable based on the



taxable profit for the year as determined in accordance with as applicable tax rates and the provisions of the Income tax Act, 1961.

Deferred tax

In accordance with Indian Accounting Standard -12 "Income Taxes", Deferred taxes resulting from temporary difference between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is measured using tax rates and tax laws that have been enacted or substantively enacted by the end of reporting period and are expected to apply when the related deferred income tax asset is realised or deferred tax liability is settled.

Minimum alternative tax

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

c) Property, Plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises the purchase price (Net of Cenvat and VAT credit/GST input credit wherever applicable) and any attributable cost of bringing the assets to its working condition for its intended use. Such cost also includes the cost of replacing part of the Property, plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of Property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the property, plant and equipment as a replacement if the recognition criteria are satisfied. All Other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Depreciation on Property, plant and equipment is calculated on a straight-line basis, from the month of addition, using the estimated useful lives, as specified in schedule II to the Companies Act, 2013:

Assets description	Estimated Useful Life (years)
Furniture	8
Electronic Installation	10
Office Building	60

Gain or loss arising from de-recognition of property, plant & equipment are measured as the difference between the net disposal proceeds and carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives, and methods of depreciation of Property plant and equipment are reviewed at the end of each reporting period and adjusted prospectively, if appropriate.



f) Investment Property

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost includes the cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit or loss as incurred.

The group depreciates building component of investment property over 60 years from the date of original purchase.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

g) Impairment of non-financial assets

The carrying amount of assets is reviewed for impairment at the end of each reporting date if there is any indication of impairment based on internal/external factor. An impairment loss is recognised in the statement of profit and loss wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's or cash generating unit's fair value less cost of disposal and value in use. In assessing value in use, the estimated future Cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. In determining fair value, recent market transactions are taken into account.

The business plans which are approved on annual basis by senior management are the primary source of information for the determination of value in use. As an initial step in the preparation of these plans, various assumptions regarding market conditions, and cost inflation rates are set by senior management. These assumptions take account of existing prices and other macro-economic factors and historical trends and variability.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment. Such reversal is recognised in the statement of profit and loss.

h) Financial instruments

All financial assets and liabilities are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting. Financial liabilities i.e. borrowing & trade payables are recognised net of directly attributable transactions cost.



i) Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents comprise cash on hand and demand deposits with banks other than deposits pledged with government authorities and margin money deposits.

j) Cash flow statement

Cash flows are reported using the indirect method, whereby profit/loss before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

k) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

l) Provisions, Contingent liabilities, Contingent Assets :

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance sheet date. These are reviewed at each Balance sheet date and adjusted to reflect the current best estimate. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements. Contingent Assets are neither recognised nor disclosed in the financial Statements.

m) Borrowing Cost:

Borrowing cost are recognised as an expense in the period in which they are incurred, except to the extent where borrowing cost that are directly attributable to the qualifying asset till put for its intended use is capitalised as part of the cost of that asset.



Redex Protech Limited
Notes on financial statements for the year ended March 31, 2019

Particulars	Gross Block		Accumulated Depreciation		Net Block			
	As at 1st April, 2018	Additions/ (Deductions) during the year	As at 31 March, 2019	As at 1st April, 2018	During the Year	As at 31 March, 2019	Balance as at 31 March, 2019	Balance as at 31 March, 2018
(a) Land Freehold	3,325,502	-	3,325,502	-	-	-	3,325,502	3,325,502
(b) Buildings Office Building - Abbad	2,559,670	-	2,559,670	1,068,020	36,780	1,104,800	1,454,870	1,491,650
(c) Office equipment Owned	372,479	12,500	384,979	372,479	625	373,104	11,875	-
(d) Electric Installations	979,264	-	979,264	802,954	31,472	834,426	144,838	176,310
(e) Airconditioners Owned	579,247	-	579,247	579,247	-	579,247	-	-
(f) Furniture & Fixtures	553,118	-	553,118	309,407	72,018	381,425	171,693	243,711
(g) Computer	-	22,033	22,033	-	3,135	3,135	18,898	-
Total	8,369,280	34,533	8,403,813	3,132,107	144,080	3,276,137	5,122,676	5,737,173



Note 4 Investment Property

Particulars	Gross Block		Accumulated Depreciation		Net Block			
	As at 1st April, 2018	Additions/ (Deductions) upto 31 March, 2019	As at 31 March, 2019	As at 1st April, 2018	During the Year	As at 31 March, 2019	Balance as at 31 March, 2019	Balance as at 31 March, 2018
Office Building - Sanand	14,454,194	-	14,454,194	3,075,284	205,801	4,081,085	10,373,109	10,578,910
Total	14,454,194	-	14,454,194	3,075,284	205,801	4,081,085	10,373,109	10,578,910

Information regarding Income and expenditure of Investment property

Particulars	2018-19	2017-18
Rental Income derived from investment properties	3,087,000	3,038,000
Direct operating expenses (including repairs and maintenance) generating rental income		
Profit arising from investment properties before depreciation and indirect expenses	3,087,000	3,038,000
Less - Depreciation	205,801	205,801
Profit arising from investment properties before indirect expenses	2,881,199	2,832,199



Redex Protech Limited
Notes to Financial Statements ended on March 31, 2019

(Currency: Indian Rupees `)

05 -Non-current Loans

Particulars	Non-current	
	As at March 31, 2019	As at March 31, 2018
Loans and advances to related parties		
Unsecured, considered good (refer Note 24)	19,240,091	22,199,591
Total	19,240,091	22,199,591

06 - Other Non-Current Assets

Particulars	As at March 31, 2019	As at March 31, 2018
MAT credit receivable	1,650,969	1,650,969
Total	1,650,969	1,650,969

07 - Trade receivables

Particulars	As at March 31, 2019	As at March 31, 2018
Unsecured, considered good	17,061,007	13,490,047
Total	17,061,007	13,490,047

Trade Receivable stated above include debts due by:

Particulars	As at March 31, 2019	As at March 31, 2018
Enterprise controlled by KMP (refer note 24)	17,061,007	13,490,047
	17,061,007	13,490,047



08 - Cash and cash equivalents

Particulars	As at March 31, 2019	As at March 31, 2018
Balances with banks - in current account	33,088	11,780
Cash on hand	2,12,164	2,79,977
Total	2,45,252	2,91,757

09 - Other Current Assets

Particulars	As at March 31, 2019	As at March 31, 2018
Advances for expenses	4,57,600	4,000
Balance with government authorities	-	4,552
Total	4,57,600	8,552



Redex Protech Limited
Notes to Financial Statements for the year ended March 31, 2019

(Currency: Indian Rupees `)

10 - Share capital

Particulars	As at March 31, 2019	As at March 31, 2018
Authorised shares 7000000 (PY 7000000) equity Shares of Rs 10/- each	70,000,000	70,000,000
	70,000,000	70,000,000
Issued, subscribed and fully paid-up shares 6721150 (PY 6721150) equity Shares of Rs 10/- each	67,211,500	67,211,500
	67,211,500	67,211,500

Refer notes below

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

Name of Shareholder	As at March 31, 2019		As at March 31, 2018	
	No of Equity shares held	Percentage of Holding	No of Equity shares held	Percentage of Holding
Rajendra D. Bhagat	892,950	13.29%	892,950	13.29%
Gnanesh R. Bhagat	444,334	6.61%	444,334	6.61%

Terms /rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

The company declares and pay dividends in Indian rupees. The dividend proposed by the Board of Director is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holder of equity shares will be entitle to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b. Reconciliation of the shares outstanding

Particulars	Equity Shares		Equity Shares	
	As at March 31, 2019		As at March 31, 2018	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	6,721,150	67,211,500	6,721,150	67,211,500
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	6,721,150	67,211,500	6,721,150	67,211,500



Redex Protech Limited
Notes to Financial Statements for the year ended March 31, 2019

(Currency: Indian Rupees `)

11 - Reserves and surplus

Particulars	As at March 31, 2019	As at March 31, 2018
a. Securities Premium Account	23,611,500	23,611,500
b. Retained earnings	(39,901,224)	(40,017,141)
Total	(16,289,724)	(16,405,641)

For movement, refer Statement of changes in Equity

12 - Deferred tax liability

Particulars	As at March 31, 2019	As at March 31, 2018
Tax effect of item constituting deferred tax liability on difference between carrying value and tax base of Property, plant and Equipment		
Opening Balance	17,794	40,953
Current Year	(17,475)	(23,159)
Closing Balance of Deferred Tax Liability	319	17,794

13 - Borrowings(current)

Particulars	As at March 31, 2019	As at March 31, 2018
UNSECURED		
Inter Corporate Deposit	5	1,383,005
(Carries a nil rate of interest and repayable on demand)		
Loan from related party (refer Note 24)	135,000	376,000
	135,005	1,759,005



Redex Protech Limited
Notes to Financial Statements for the year ended March 31, 2019

(Currency: Indian Rupees)

14 - Trade Payables

Particulars	Amount (₹) 31.03.2019	Amount (₹) 31.03.2018	Amount (₹) 31.03.2017
Due to micro and small Enterprises	-	-	
Due to others (Please refer Note No. 26 For dues to Micro, Small and Medium Enterprises)	821,545	733,170	
	821,545	733,170	-
Particulars	Amount (₹) 31.03.2019	Amount (₹) 31.03.2018	Amount (₹) 31.03.2017
15 - Other current financial liabilities			
Payable for Expenses	318,928	189,820	204,304
Payable towards Statutory dues	35,055	78,820	34,199
Advances received	2,300,000	-	
	2,653,983	268,640	238,503



Rcdex Protech Limited
Notes to Financial Statements for the year ended March 31, 2019

(Currency: Indian Rupees `)

16 - Revenue from operations

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Revenue from operations		
a. Sale of services (A)	200,110	195,175
	200,110	195,175
b. Other operating revenue (B)	3,087,000	3,038,000
	3,087,000	3,038,000
Revenue from operations (A+B)	3,287,110	3,233,175

Details of services rendered

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Sale of Service comprises of		
Extinguisher Refilling & Labour Services	200,110	195,175
	200,110	195,175

Details of Other Operating Revenues

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Other operating revenue comprises of		
Rent Income (Note 2B)	3,087,000	3,038,000
	3,087,000	3,038,000



Redex Protech Limited
Notes to Financial Statements for the year ended March 31, 2019

(Currency: Indian Rupees `)

17 - Employee benefit expenses

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Salaries and Incentives	1,113,367	623,484
	1,113,367	623,484

18 - Finance Cost

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2017
Bank Charges	1,434	538
Interest on Income Tax	-	3,636
	1,434	4,174



Redex Protech Limited
Notes to Financial Statements for the year ended March 31, 2019

(Currency: Indian Rupees)

19 - Other expenses

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Rent Expenses	134,000	-
Payments to Auditor	111,000	60,000
Legal and Professional	112,654	113,563
Printing and Stationery	19,058	4,538
Advertisement Expenses	56,061	36,450
Listing fees	250,000	251,250
ROC Expense	11,000	10,800
NSDL Custody Fees	6,183	37,688
Service Charges Expense	66,145	61,584
Extinguisher Refilling Charges	47,576	46,653
Labour Charges	352,000	46,605
Postage & Courier	25,959	51,016
Other Expenses	6,629	13,680
CDSL Expenses	22,500	22,613
Foreign Investment Monitoring expenses	10,000	-
Office expenses	21,310	-
Professional Tax-Firm	2,000	-
Repairs & maintenance expenses	289,440	-
Sponsorship expenses	100,000	-
Travelling expenses	17,176	-
Website Development expenses	4,100	-
	1,664,791	756,440

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
(i) Payments to the auditors comprises		
As Auditors - Statutory Audit	81,000	60,000
For Taxation matters & Other matters	30,000	-
	111,000	60,000



Redex Protech Limited
Notes to Financial Statements ended on March 31, 2019

Note Disclosures under Accounting Standards

20- Earnings per share

(Currency: Indian Rupees `)

Particulars	Year Ended March 31, 2019	Year Ended March 31, 2018
Net profit / (loss) after tax as per Profit and loss Account attributable to Equity Shareholders (A)	115,917	1,247,900
Weighted average number of equity shares (B)	6,721,150	6,721,150
Face value per equity share	10	10
Earnings per share - Basic & Diluted (A/B)	0.02	0.19



Redex Protech Limited
Notes to Financial Statements for the year ended March 31, 2019

21 Income tax

Reconciliation of effective tax rate & income tax recognized in the Statement of Profit and Loss :-

Particulars	Amount in Rupees	
	As at 31st March, 2019	As at 31st March, 2018
Profit before tax	157,687	1,503,006
Tax using the Company's domestic tax rate	26.00%	30.90%
Tax at above rate	40,999	464,429
Add / (Less) :		
Income Taxable under Other Head	(802,620)	(938,742)
Non-deductible expense	90,956	108,060
Deductible expense	(10,726)	(12,378)
Others	740,636	656,896
Income tax expense	59,245	278,265
Add / (Less) :-		
Short/ (Excess) provision of income tax of earlier years		
Deferred tax	(17,475)	(23,159)
Income tax recognised in Statement of Profit and Loss	41,770	255,106



22 Financial Instruments

a) The carrying value and fair value of financial instruments by categories at 31 March 2019 & 31 March 2018 are as follows :

Particulars	Carrying value		Fair value	
	As at 31 March 2019	As at 31 March 2018	As at 31 March 2019	As at 31 March 2018
Financial assets				
At Amortised cost				
Other Non Current Financial Assets	19,240,091	22,199,591	19,240,091	22,199,591
Trade Receivables	17,061,007	13,490,047	17,061,007	13,490,047
Cash and Bank balances	245,252	291,757	245,252	291,757
Total assets	36,546,350	35,981,395	36,546,350	35,981,395
Financial liabilities				
At Amortised cost				
Current Borrowings	135,005	1,759,005	135,005	1,759,005
Trade Payables	821,545	733,170	821,545	733,170
Other Current Financial Liabilities	2,653,983	268,640	2,653,983	268,640
Total liabilities	3,610,533	2,760,815	3,610,533	2,760,815

b) Financial Instrument measured at Amortised Cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

23 Financial risk management

The Group's principal financial liabilities comprise loans, trade payables and other payables. The main purpose of these financial liabilities is to finance the Group's operations and to provide guarantees to support its operations. The Group's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations. The management monitors and manages the Financial Risks by reviewing, from time to time, the Cash Flows, during the year. The management takes due care for the credit risk of any default in contractual obligations.



Note 24 : Related Party disclosures**i. List of related parties**

Sr. No.	Name of the Party	Relationship
1	Gnanesh Bhagat	Key Management personnel
2	Mr. Jayprakash B. Sharma	Key Management personnel
3	Mr. Hiren P. Patel	Key Management personnel
4	Mrs Angana Bhagat	Key Management personnel
5	Mr. Rajendra D. Bhagat	Relative of Key Management personnel
6	Yash Systems (Prop. Gnanesh R. Bhagat)	Enterprise Controlled by Key Management Personnel
7	Champaben Bhagat Education Trust	Enterprise Controlled by Key Management Personnel
8	Yash Bhagat Institute of Fire Technology	Enterprise Controlled by Key Management Personnel
9	Yash Shelters Limited	Enterprise Controlled by Key Management Personnel
10	Yash Aqua Build LLP	Enterprise Controlled by Key Management Personnel
11	Rajendra D Bhagat-HUF	HUF of Key Management personnel

ii. Transactions with Related Parties :

Name of Party	Nature of Transaction	For the year ended March 31, 2019	For the year ended March 31, 2018
Mrs. Angana Bhagat	Advances received back(net)	12,00,000	24,60,000
Mr.Rajendra Bhagat	Advances Received back (net)	-	10,05,000
Mr. Gnanesh Bhagat	Advances received back(net)	-	8,96,000
Mr. Gnanesh Bhagat	Loan accepted(net)	-	3,76,000
Mr. Gnanesh Bhagat	Loan repaid (net)	2,41,000	
Rajendra D. Bhagat HUF	Loan accepted	-	10,05,000
Rajendra D. Bhagat HUF	Loan repaid	-	10,05,000



Redex Protech Limited

Notes to the financial statements for the year ended March 31, 2019

(Currency: Indian Rupees)

Name of Party	Nature of Transaction	For the year ended March 31, 2019	For the year ended March 31, 2018
Yash Bhagat Institute of Fire Technology	Advances received back(net)	-	17,000
Yash Shelters Limited	Advances received back (net)	15,47,500	2,66,500
Champaben Bhagat Education Trust	Rent Income (net)	30,87,000	30,38,000
Yash Systems	Advances Received back (net)	2,12,000	-
Yash Aqua Build LLP	Reimbursement for payments made on behalf of the company(net)	4,51,489	3,71,049

iii. Balance Outstanding of Related Parties :

Name of Party	Account head	As at March 31, 2018	As at March 31, 2018
Mrs. Angana G. Bhagat	Loans & advances	1,54,74,228	1,66,74,228
Yash Shelters Limited	Loans & advances	25,95,250	41,42,750
Mr. Gnanesh R. Bhagat	Loans & advances	(-)1,35,000	(-)3,76,000
Yash Systems (Prop. Gnanesh R. Bhagat)	Loans & advances	11,30,613	13,42,613
Yash Bhagat Institute of Fire Training	Loans & advances	40,000	40,000
Champaben Bhagat Education Trust	Trade Receivables	1,70,61,007	1,34,90,047

(-) indicates credit balance

Note 25: Segment Reporting

The Company has neither more than one business segment nor has more than one geographical segment, hence segment information as per Ind AS 108 has not been disclosed.



Redex Protech Limited

Notes to the financial statements for the year ended March 31, 2019

(Currency: Indian Rupees)

Note 26: The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure if any, relating to amount unpaid as at the year and together with interest paid, payable as required under that act have not been given.

Note 27: Contingent Liability

Particulars	As at March 31, 2019	As at March 31, 2018
Income tax matters disputed for AY 1995-96	3,75,82,911	3,75,82,911

Note 28: The Company has a lease agreement with Champaben Bhagat Education Trust wherein it has given its office building at Sanand on lease (refer Note 16 for details). The lease agreement is for the period from 1 April 2017 to 31 March 2021.

Note 29: Previous year's figures have been rearranged and reclassified wherever necessary to correspond with the current year.

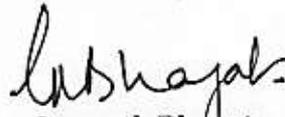
As per our report of even date
For C.R. Sharedalal & Co.
Chartered Accountants
(Firm Reg. No. 109943W)

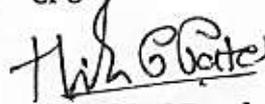
For and on behalf of the Board of Directors
of
Redex Protech Limited

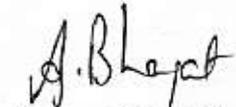

(C.R. Sharedalal)
Partner
Membership No. 002571



Date: 21 MAY 2019
Place: Ahmedabad


Gnanesh Bhagat
CFO


Hirenchai Patel
Director


Angana Bhagat
Director

Date: 21 MAY 2019
Place: Ahmedabad

REDEX PROTECH LIMITED

REDEX PROTECH LIMITED
1ST FLOOR,CORPORATE HOUSE NO3,PARSHWANATH BUSINESS PARK,
BH, PRAHLADNAGAR GARDEN,S.G.HIGHWAY, AHMEDABAD

ATTENDANCE SLIP

Name of the attending Member (In Block Letters): _____

Folio No/ DPID / Client ID : _____

Name of the Proxy : _____

(To be filled in if the Proxy attends instead of the Member)

No. of Shares held: _____

(In words) _____

I hereby record my presence at Annual General Meeting of the Company at **1ST FLOOR, CORPORATE HOUSE NO3,PARSHWANATH BUSINESS PARK, BH, PRAHLADNAGAR GARDEN,S.G.HIGHWAY, AHMEDABAD** on 27th day of September, 2019 and at any adjournment thereof.

Signature of Shareholder / Proxy

Form No. MGT-11

Proxy form

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

CIN: **L45100GJ1991PLC016557**

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

Registered office: **1ST FLOOR,CORPORATE HOUSE NO3,
PARSHWANATH BUSINESS PARK, BH, PRAHLADNAGAR
GARDEN,S.G.HIGHWAY, AHMEDABAD GJ 380014 IN**

Name of the member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

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

1. Name:

Address:

E-mail Id:

Signature:

2. Name:

Address:

REDEX PROTECH LIMITED

E-mail Id:

Signature:

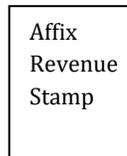
As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of the company, to be held on 27th day of September, 2019 At 04:30 P.m. at **1ST FLOOR,CORPORATE HOUSE NO3,PARSHWANATH BUSINESS PARK, BH, PRAHLADNAGAR GARDEN,S.G.HIGHWAY, AHMEDABAD GJ 380014 IN** and at any adjournment thereof in respect of such resolutions as are indicated below:

SR. NO.	RESOLUTION	FOR	AGAINST
Ordinary Business			
1.	ADOPTION OF BALANCE SHEET, STATEMENT OF PROFIT AND LOSS, REPORT OF THE BOARD OF DIRECTORS AND AUDITORS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019		
2.	APPOINTMENT OF A DIRECTOR IN PLACE OF MR. GNANESH BHAGAT. WHO RETIRES BY ROTATION AND BEING ELIGIBLE, SEEKS RE-APPOINTMENT		
SPECIAL BUSINESS			
3.	REAPPOINTMENT OF MR. JAY PRAKASH SHARMA AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE FURTHER TERM OF FIVE YEARS		
4.	REAPPOINTMENT OF MR. HIREN PATEL AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE FURTHER TERM OF FIVE YEARS		

Signed this.....day of, 2019.

Signature of Shareholder

Signature of Proxy holder(s)



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

REDEX PROTECH LIMITED

Form No. MGT-12
Polling Paper

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

Name of the Company: REDEX PROTECH LIMITED					
Registered office: 1ST FLOOR,CORPORATE HOUSE NO3,PARSHWANATH BUSINESS PARK, BH, PRAHLADNAGAR GARDEN,S.G.HIGHWAY, AHMEDABAD GJ 380014 IN					
BALLOT PAPER					
Sr. No.	Particulars			Details	
1.	Name of the First Named Shareholder (In block letters)				
2.	Postal address				
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)				
4.	Class of Share			Equity Shares	
I hereby exercise my vote in respect of Ordinary/ Special Resolutions enumerated below by recording my assent or dissent to the said resolution in the following manner:					
Sr. No.	Particulars of Item		No. of shares held by me	I assent to the resolution	I dissent from the resolution
1.	ADOPTION OF BALANCE SHEET, STATEMENT OF PROFIT AND LOSS, REPORT OF THE BOARD OF DIRECTORS AND AUDITORS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019				
2.	APPOINTMENT OF A DIRECTOR IN PLACE OF MR. GNANESH BHAGAT. WHO RETIRES BY ROTATION AND BEING ELIGIBLE, SEEKS RE-APPOINTMENT				
3.	REAPPOINTMENT OF MR. JAY PRAKASH SHARMA AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE FURTHER TERM OF FIVE YEARS				
4.	REAPPOINTMENT OF MR. HIREN PATEL AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE FURTHER TERM OF FIVE YEARS				

PLACE: AHMEDABAD

DATE:

Signature of the shareholder

REDEX PROTECH LIMITED

REDEX PROTECH LIMITED

1ST FLOOR,CORPORATE HOUSE NO3,PARSHWANATH BUSINESS PARK, BH,
PRAHLADNAGAR GARDEN,S.G.HIGHWAY, AHMEDABAD GJ 380014 IN
PH. NO: 079-29700120,

www.redexprotech.com

Email: redex_92@yahoo.in

CIN: L45100GJ1991PLC016557

Name of the Sole / First Named Member :

Address of Sole / First Named Member :

Registered Folio no. :

DPID /Client. ID :

Number of shares held :

Dear Member,

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

Pursuant to provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management & Administration) Amendment Rules, 2015, and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, the Company is pleased to offer remote e-voting facility to the members to cast their votes electronically as an alternative to participation at the 28TH Annual General Meeting of the Company to be held on 27th SEPTEMBER, 2019 at **1ST FLOOR,CORPORATE HOUSE NO3,PARSHWANATH BUSINESS PARK, BH, PRAHLADNAGAR GARDEN,S.G.HIGHWAY, AHMEDABAD GJ 380014 IN**. The Company has engaged the services of Central Depository Services (I) Limited ("CDSL") to provide remote e-voting facilities. Remote e-voting means the facility to cast votes by a Member using electronic voting system from a place other than the venue of the AGM. The remote e-voting facility is available at the link <https://www.evotingindia.com>.

REDEX PROTECH LIMITED

The electronic voting particulars are set out below:

EVEN (E-voting event number)	User ID :	Password / Sequence No:
190829029		

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

COMMENCEMENT OF REMOTE E-VOTING	END OF REMOTE E-VOTING
24 th September, 2019 (09.00 A.M.)	26 th September, 2019 (5.00 P.M.)

Please read the instructions printed before exercising the vote. These details and instructions form integral part of the Notice for the Annual General Meeting to be held on 27TH SEPTEMBER, 2019.

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

REDEX PROTECH LIMITED

❖ ROUTE MAP FOR AGM

REDEX PROTECH LIMITED

**1ST FLOOR,CORPORATE HOUSE NO3,PARSHWANATH BUSINESS PARK, BH,
PRAHLADNAGAR GARDEN,S.G.HIGHWAY, AHMEDABAD GJ 380014 IN**

