

REDEX PROTECH LIMITED

NOTICE

Notice is hereby given that the **Eighteenth** Annual General Meeting of the members of **REDEX PROTECH LIMITED** will be held on 30th September 2009 at Registered Office of the company at 4.00 p.m. to transact the following business.

- (1) To receive, consider and adopt the company's audited Balance Sheet as at 31st March, 2009 and Profit & Loss account for the year ended on that date and the report of directors and auditors thereon.
- (2) To appoint a director in place of Mr. V.D. Bhagat who retires by rotation and being eligible offers himself for re-appointment.
- (3) To appoint auditors and to hold office from the conclusion of this annual general meeting until the conclusion of next annual general meeting at remuneration as may be fixed by Board of Directors.

Place: Ahmedabad

For and on behalf of Board of Directors

Date: 23rd August, 2009


(Director)
(J.B. SHARMA)

Notes :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his behalf and a proxy need not be a member of the company. The Proxy Form in order to be valid must be lodged at the Registered Office of the Company at least 48 hours before the time fixed for the meeting.
2. Register of members and share transfer books of the company shall remain closed from 21-09-2009 to 30-09-2009 (both days inclusive) for the purpose of Annual General Meeting.
3. Members are also requested to notify immediately of any change in their address to the company/share transfer agents.
4. Shareholders seeking any information with regard to accounts are requested to write to the company at an early date so as to enable the management to keep the information ready.
5. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the company during office hours on all working days except Saturdays and Holidays between 10.30 a.m. to 5.00 p.m. up to the date of the Annual General Meeting.

REDEX PROTECH LIMITED

DIRECTORS' REPORT

TO,
THE MEMBERS,

We are presenting the **Eighteenth** Annual Report together with the Audited Statement of Accounts for the year ended on 31st March, 2009.

FINANCIAL RESULTS	Year 2008-09	Year 2007-08
	(Rs. In '000)	(Rs. In '000)
Sales and service charges & other income	11304	1946
(A) Profit before depreciation and taxes	2646	382
(B) Depreciation	(247)	(247)
(C) Profit before taxes	2399	135
(D) Provision for taxes	Nil	Nil
(E) Profit after taxes	2399	135
(F) Profit/Loss b/f from earlier year	(57860)	(57995)
(G) Profit/Loss c/f to Balance sheet	(55461)	(57860)

OPERATIONS

During the year F.Y. 2008-09, company could not achieve expected and desired growth in terms of turnover as the working of the company was under tremendous pressure due to over sluggish economic scenario.

However, after a prolonged spell of uncertainty and repulsion in the working on account of mounting losses from the operations, the company has been able to come out of the burgeoning cash loss position since last three years. This can be attributed to the various measures adopted by the company in the last few years.

DIVIDEND

Your directors do not declare any dividend.

FIXED DEPOSITS

The company has not accepted any deposits from the public during the year under review.

EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

There are no material events, changes or commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the Balance Sheet relates and the date of this report.

DIRECTORS

Shri V.D.Bhagat retires by rotation and being eligible offers himself for re-appointment as per the provisions of Articles of Association of the Company. All other directors are eligible, qualified and willing to continue their office.

AUDITORS

SHRIKANT SHAH & Co., Chartered Accountants, Ahmedabad Auditor of the company holds office until the conclusion of the ensuing Annual General Meeting. As stated in the item no. 3 of the notice, they are eligible for reappointment to conduct statutory audit. The company has received certificate from the auditor to the effect that their appointment if made, would be within the prescribed limits under section 224(1) of The Companies Act, 1956.

Notes to the accounts referred to in Auditor's Report are self explanatory and therefore do not call for any further comments.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION,

Particulars under the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 on conservation of energy, technology absorption

- (1) During the year energy conservation measures were continued. As the company does not require HP power connection, it has decided to convert the HT supply in to LT power supply.
- (2) The above mentioned measures have resulted in energy saving and subsequent reduction in energy cost and thus in cost of production.
- (3) Technological absorption and adaptation in new area have been taken up.
- (4) Company is quite hopeful that as a result of the above, there would be improvement in manufacturing process, quality and productivity.

FOREIGN EXCHANGE EARNINGS AND OUTGO

There was no foreign exchange earning or outgo during the year.

PARTICULARS OF EMPLOYEES

There are no employees whose particulars pursuant to sec.217 (2A) of The Companies Act, 1956 read with Companies (Particulars of the employees) Rules, 1975 are to be disclosed.

DIRECTORS' RESPONSIBILITY STATEMENT

As stipulated in Section 217 (2AA) of Companies Act, 1956, your directors subscribe to the "Directors' Responsibility Statement" and confirm:

1. that in the preparation of the annual accounts, the applicable accounting standards have generally been followed and that no material departures have been made from the same;
2. that the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
3. that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities to the best of their knowledge and ability;
4. that the directors have prepared the annual accounts on a going concern basis.

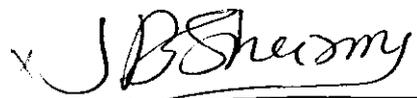
ACKNOWLEDGEMENTS

The board wished to record their appreciation of the efforts put in by the employees of the company. The Board also wished to place on record their gratitude for the co-operation and assistance received from the banks, shareholders, customers and thank them for their continued support.

Place: Ahmedabad

For and on behalf of Board of Directors

Date: 23rd August, 2009


(Director)
(J.B. SHARMA)

AUDITOR'S REPORT

TO,
THE MEMBERS OF,
REDEX PROTECH LIMITED

We have audited the attached Balance Sheet of **REDEX PROTECH LIMITED** as at 31st March, 2009 the profit & loss account and also the cash flow statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the over all financial statement presentation. We believe that our audit provides a reasonable basis for our opinion

1. As required by the Companies (Auditors' Report) Order,2003 issued by the Central Government in terms of Sec.227(4A) of the Companies Act, 1956, we give in the **Annexure "A"** a statement of the matters specified in the paragraph 4 and 5 of the said order as are applicable to the company.
2. **Attention is drawn to the following notes to the Schedule 15 :**
 - (a) **Note no. F regarding the preparation of the accounts of the company on a "going concern" basis despite the fact that the company's net worth has been eroded.**
 - (b) **Note no. F regarding non provision of interest payable to Charotar Nagrik Sahakari Bank Ltd.**

Details of interest charged by Charotar Nagrik Sahakari Bank Ltd. was not available for verification. Interest, if any, payable to the bank shall have adverse effect on the profit of the company.

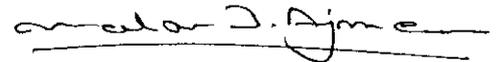
3. Further to our comments in the Annexure referred to in paragraph 1 above, we report that
 - (A) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (B) In our opinion, proper books of accounts as required by Law have been kept by the company so far as appears from our examination of the books of accounts of company.
 - (C) In our opinion subject to notes of accounts, the Balance Sheet, Profit & Loss account dealt with by this report comply with the Accounting Standards referred to in subsection (3C) of Section 211 of the Companies Act, 1956.
 - (D) The Balance Sheet and Profit & Loss account dealt with by this report are in agreement with the Books of Accounts.

- (E) On the basis of the written representation received from the directors as on 31st March 2009 and taken on record by the Board of Directors, we report that none of the said Directors is disqualified as on 31st March, 2009 from being appointed as director in terms of Clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- (F) In our opinion and to the best of our information and according to the explanations given to us, the said accounts **subject to what is stated in Para 2 above**, read together with the notes thereon give the information required by The Companies Act, 1956 in the manner so required and give a true and fair view, in conformity with the accounting principles generally accepted in India;
- (a) In the case of Balance Sheet, of the state of affairs of the company as at 31st March 2009;
- (b) In the case of Profit & Loss account, of the Profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the Cash Flow for the year ended on that date.

Place : Ahmedabad

Date : 23rd August, 2009

FOR SHRIKANT SHAH & CO.
Chartered accountants



MALAV J. AJMERA
(PARTNER)
Mem No. : 114351

REDEX PROTECH LIMITED

ANNEXURE TO THE AUDITOR'S REPORT REFERRED TO IN PARAGRPH "1" OF OUR REPORT OF EVEN DATE

1. It is informed to us that the company has maintained proper records to show full particulars including situation of its Fixed Assets. It is informed to us that the Fixed Assets have been physically verified by the management wherever possible at the close of the year as confirmed by the management. No material discrepancies have come to notice on such physical verification. The company has not disposed off any of its assets; however the company has entered into a Memorandum of Understanding under which the company has agreed to consider disposing of its land and building at Sanand. The going concern status of the company may be affected if the major properties as stated above are disposed. However, the company has not carried out any major activity during the year.
2. The company has not carried out any major commercial activity and it largely catered to service activities. Hence, this is not applicable to it.
3. The company has taken and granted loans secured or unsecured from companies, firms or other parties listed in the register maintained under section 301 of The Companies Act, 1956 or from companies under the same management as defined under the section 370(1) (b) of The Companies Act, 1956.

As no stipulations have been made for the repayment of advance granted to a company or taken from other parties covered in the register maintained under section 301 of the Companies Act, 1956, we have no comments to offer on the regularity of payment of principal.

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit we have not observed any major weaknesses in internal controls.
5. It is informed to us that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered. However the same has not been verified at our end.
6. The company has not accepted any deposit during the year from the public within the meaning of section 58A or 58AA of the Companies Act, 1956 and rules made there under. However, as explained to us, during the year the company had raised funds on a short term basis from the share holders and the same has been repaid during the year itself.
7. The company has an internal audit system commensurate with its size and nature of its business.
8. As explained to us, Central govt. has not prescribed maintenance of any cost records under clause (d) of sub-section (1) of section 209 of the Act. Hence, not applicable.
9. According to the information and explanations given to us, the Company has been generally regular in depositing undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Custom duty, cess and other material statutory dues with appropriate authorities during the year.

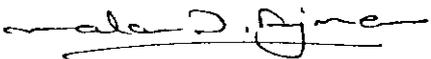
According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty and excise duty were outstanding as at 31st march, 2009 for a period of more than six months from the date they became payable. However there are certain dues for which necessary details are not available to confirm actual status.

10. In our opinion, the accumulated losses of the company are more than 50% of its net worth. The company has not incurred any cash loss in the year under review and the immediately preceding financial year.
11. The company has defaulted in payment of loan and interest thereon (including interest that is not provided in the books of accounts) on the dues to Charotar Nagarik Sahakari Bank (Also refer note no. G) Since December 1999. The current year position is not ascertainable as the bank statement was not available for verification. In the previous year the amount payable to Bank as per book was Rs. 2, 34, 41,561/- and as per Bank statement was Rs. 4, 94, 86,640/- . The said bank has ceased to function as a banking company and government has appointed a liquidator in the bank. However, the company has continued to make payment towards the outstanding dues of the bank.
12. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion, this is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
14. In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
15. In our opinion and according to the information the company has not given any guarantees for loans taken by others from banks & financial institutions.
16. taken The company has not obtained any term loan during the year under review except Loan from Anchor Leasing Pvt. Ltd. of Rs. 50,000,000/- against the mortgage of part Land of Company.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment. No long term funds have been used to finance short term assets.
18. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act hence, not applicable.
19. According to the information and explanations given to us, the company has not issued any debentures during the year under review. Hence, not applicable.
20. The company has not raised any money by way of a public issue during the year under review. However, company had raised money by way of a public issue long back and as for the end use of the money then so raised , we are unable to make a comment on it, since, it is not verifiable.
21. In our opinion and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

Place : Ahmedabad

Date : 23rd August, 2009

**For SHRIKANT SHAH & Co.
Chartered accountants**



**MALAV J. AJMERA
(PARTNER)**

MEMBERSHIP NO. 114351

REDEX PROTECH LIMITED

Balance Sheet as on 31st March 2009

PARTICULARS	SCHD. NO.	31.03.2009 AMOUNT (RS)	31.03.2008 AMOUNT (RS)
<u>SOURCES OF FUNDS</u>			
SHARE CAPITAL	1	43,600,000	43,600,000
RESERVES & SURPLUS	2	(55,460,598)	(57,860,251)
<u>LOAN FUNDS :</u>	3	68,891,560	103,441,561
Secured Loans	4	2,025,640	2,125,640
Unsecured Loans			
TOTAL		59,056,602	91,306,950
<u>APPLICATION OF FUNDS</u>			
<u>FIXED ASSETS</u>	5		
Gross Block		13,496,724	13,496,724
Less : Depreciation		3,926,515	3,679,995
Net Block		9,570,209	9,816,729
<u>CURRENT ASSETS, LOANS & ADVANCE</u>			
Sundry Debtors	6	1,336,113	1,357,588
Cash & Bank Balance	7	752,630	524,862
Loans & Advances	8	67,574,531	92,156,679
		69,663,274	94,039,129
A			
<u>CURRENT LIABILITIES & PROVISION</u>			
Sundry Creditors & Other Liabilities	9	20,176,881	12,548,908
		20,176,881	12,548,908
B			
Net Current Assets (A-B)		49,486,393	81,490,221
		59,056,602	91,306,950
Notes on Account	14		

As per our report on even date
FOR SHRIKANT SHAH & CO.
CHARTERED ACCOUNTANTS

Malav J. Ajmera

PARTNER

Malav Ajmera

Mem. No. 114351

Place: Ahmedabad

Date : 23rd August, 2009

FOR REDEX PROTECH LIMITED

[Signatures]

DIRECTORS

REDEX PROTECH LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2009

PARTICULARS	SCH. NO.	31.03.2009 AMOUNT (Rs)	31.03.2008 AMOUNT (Rs)
<u>INCOME</u>			
Sales		190,150	132,500
Other Income	10	11,113,829	1,813,461
		11,303,979	1,945,961
<u>EXPENDITURE</u>			
Direct Expenses	11	126,752	95,370
Administration & General Expenses	12	688,475	1,454,465
Depreciation		246,520	246,521
Financial Expenses	13	7,842,579	14,474
		8,904,326	1,810,830
Profit before Tax Provision		2,399,653	135,131
Provision for taxation		-	-
Profit after tax		2,399,653	135,131

As per our report on even date
FOR SHRIKANT SHAH & CO.
CHARTERED ACCOUNTANTS

Malav J. Ajmera

PARTNER

Malav Ajmera

Mem. No. 114351

Place: Ahmedabad

Date :23rd August, 2009

FOR REDEX PROTECH LIMITED

[Handwritten signatures]

DIRECTORS

Schd. No.	Particulars	Amount Rs. 31.3.2009	Amount Rs. 31.3.2008
1	SHARE CAPITAL		
	AUTHORISED SHARE CAPITAL 7000000 Equity shares of Rs. 10/- each	70,000,000	70,000,000
		70,000,000	70,000,000
	Issued, Subscribed & Paid up Capital 4360000 Equity Shares of Rs. 10/- each fully paid up.	43,600,000	43,600,000
		43,600,000	43,600,000
2	Profit & Loss Account		
	Opening Balance	(57,860,251)	(57,995,382)
	Profit/Loss during the year	2,399,653	135,131
		(55,460,598)	(57,860,251)
3	SECURED LOAN		
	<i>Charotar Nagrik Sahakari Bank</i> (Hypo. Against Stock, Land & Building situated at S. no. 85 & 86 Vill. Khoda and Office building at Ahmedabad. Bank O/D. against Bank F.D. <i>Anchor Leasing Pvt. Ltd.</i> (By Mortgage of free hold Land of the Company)	18,891,560	23,441,561
		50,000,000	80,000,000
		68,891,560	103,441,561
4	UNSECURED LOAN		
	From Others	2,025,640	2,125,640
		2,025,640	2,125,640
6	DEBTORS		
	More than six months	NIL	1,357,588
	Less than six months	1,336,113	-
		1,336,113	1,357,588
7	CASH & BANK BALANCE		
	Balance With Schedule Banks		
	Balance in Current A/c. with Bank	499,573	511,379
	Cash on hand	253,057	13,483
		752,630	524,862
8	LOANS & ADVANCES		
	Advance recoverable in Cash or kind	65,583,651	90,876,263
	Income Tax & TDS	1,990,880	1,280,416
		67,574,531	92,156,679

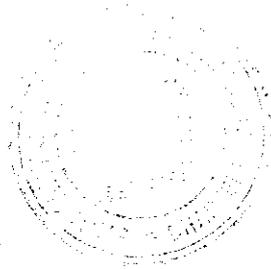
REDEX PROTECH LIMITED

Schd. No.	Particulars	Amount Rs. 31.03.2009	Amount Rs. 31.03.2008
9	SUNDRY CREDITORS & OTHER LIABILITIES		
	Sundry Creditors	20,023,795	12,526,259
	Other Liabilities - Provision	153,086	22,649
		20,176,881	12,548,908
10	OTHER INCOME		
	Rent Income	2,940,000	118,800
	Service Charge Income	-	1,680,000
	Income Tax Refund	-	3,380
	Interest Income	8,148,829	11,281
	Other Income	25,000	-
		11,113,829	1,813,461
11	DIRECT EXPENSES		
	Extinguisher Refilling charges	74,100	24,000
	Labour Charges	52,652	71,370
		126,752	95,370
12	ADMINISTRATIVE & GENERAL EXPENSES		
	ASE annual listing charges	15,000	15,000
	Audit Fees	15,442	9,551
	Advertisement Expenses	1,440	-
	Annual Maintenance Expenses	5,000	-
	Bad Debts	201,475	990,952
	BSE annual listing charges	11,184	10,000
	Kasar Exp.	-	1,300
	Legal & Licence Fees	161,000	241,280
	Maintanance Exp	-	7,000
	Miscellaneous Exp.	1,552	63
	Nagar Panchayat Tax	9,150	-
	N.S.D.L Custody Fees	4,495	4,495
	Postage & Courier	690	400
	Printing & Stationery	2,123	1,764
	Professional Fees	58,090	102,500
	Salary Expenses	168,000	36,000
	Service Charges Exp	33,834	34,160
		688,475	1,454,465
13	FINANCIAL EXPENSES		
	Bank Interest & Charges	11,828	14,474
	Interest Exps.	7,830,751	-
		7,842,579	14,474

F.Y. 2008-09

REDEX PROTECH LIMITED
Schedule-5 : Fixed Assets

Particulars	Rates of Depreciation	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As On 01.04.2008	Add: ition	Deed action	CL Bal 31.03.2009	As on 01.04.2008	Addition	Ded- uction	CL Bal 31.03.2009	As On 31.03.2009	As On 31.03.2008
Land	-	3,431,385	-	-	3,431,385	-	-	-	-	3,431,385	3,431,385
Factory Building	0	1,608,462	-	-	1,608,462	874,904	53,723	-	928,627	679,835	733,558
Office Building-Sanand	0	4,309,653	-	-	4,309,653	1,029,716	70,247	-	1,099,963	3,209,690	3,279,937
Office Building-A'bad	0	2,559,670	-	-	2,559,670	666,784	41,723	-	708,507	1,851,163	1,892,886
Office Equipments	0	342,979	-	-	342,979	303,341	21,711	-	325,052	17,927	39,638
Electric Installations	0	665,328	-	-	665,328	439,817	31,603	-	471,420	193,908	225,511
Air Conditioners	0	579,247	-	-	579,247	365,433	27,514	-	392,947	186,300	213,814
Total		13,496,724	-	-	13,496,724	3,679,995	246,520	-	3,926,515	9,570,209	9,816,729
Prev. Year		13,496,724	-	-	13,496,724	3,433,474	246,521	-	3,679,995	9,816,729	10,063,250



JULE 14 SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS.

A. ACCOUNTING CONVENTION :

The financial statements are prepared on accrual basis, under the historical cost convention, in accordance with the generally accepted accounting principles in India, the Accounting Standards issued by the Institute of Chartered Accountants of India and the requirements of the Companies Act, 1956.

B. FIXED ASSETS :

Fixed Assets are stated at cost less depreciation.

C. DEPRECIATION :

Depreciation is provided on Straight Line Method at the rate and in the manner prescribed in Schedule XIV to the Companies Act, 1956. Depreciation on assets added/disposed off during the year is provided on pro rata basis with reference to the date of addition / disposal.

D. FOREIGN CURRENCY :

There are no transactions involving foreign currency.

E. TAXATION :

Income tax comprises the current tax provisions and the net change in the deferred tax asset or liability in the year. The deferred tax assets and liabilities are calculated on the accumulated timing difference at the end of an accounting period based on prevailing enacted tax rates. Deferred tax assets are not recognised on unabsorbed depreciation and carry forward of losses unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

F. The company has to pay an outstanding due of over Rs. 2.34 crores to Charotar nagarik sahakari bank ltd. However, the company has stopped providing for the interest on the outstanding loan amount. Despite this fact, and accumulated losses, the company is carrying its activities and expects to recoup these losses during subsequent years. Accordingly, the accounts of the company have been prepared on a going concern basis.

G. 1. Balances in the customers, suppliers, deposit accounts and loans from banks and financial institutions taken as per books are subject to confirmation / E.M.D. reconciliation and consequential adjustments. Unpaid Dividend in Bank is subject to confirmation.

2. The management does not consider it appropriate to account for the deferred tax asset or liability in view of the accumulated losses and due to uncertainty of future profits.

3. Bank balance includes Rs.4, 81, 464/- towards unpaid dividend which is subject to confirmation with respective banks.

4. DETAILS OF AUDITORS REMUNERATION IS AS UNDER :

Particulars	31 st March	31 st March
	2009	2008
For Audit	15,442	11,236
Total	15,442	11,236

5. There are no transactions with related parties except the following advances to:

Name	Nature	Current Year Amount Rs.	Previous Year Amount Rs.
Gnanesh Bhagat	Advances	8,96,000	8,96,000
R. D. Bhagat	Advances	10,05,000	10,05,000
Vikram D. Bhagat	Advances	9,99,000	9,99,000
Yash Shelters	Advances	60,808,669	8,53,36,281
Yash Systems	Sales	13,36,113	11,56,113
Amit Bhagat	Unsecured Loan	37,800	-
Hansaben R. Bhagat	Unsecured Loan	38,878	-
Ashok D. Bhagat	Unsecured Loan	50,000	-
Angana Bhagat	Advances	2,35,000	-

(Note: Related party relationship have been identified by the management and relied upon by the auditors.)

a) **Capacity and production** :

Class of goods	Installed capacity		Actual Production	
	Current year	Previous year	Current Year	Previous Year
Automatic Fire Extinguishers	96000	96000	---	---
Manual fire extinguishers	16200	16200	---	---
Fire tenders & Trailers	108	108	---	---

b) In the opinion of the Board of Directors, Current Assets, Loans and Advances are approximately of the value stated, if realised in the ordinary course of business and there is no need for recording of impairment of assets at this stage as the amounts stated are generally recoverable subject to Point no. F above. The provision for all known and determined liabilities is adequate and not in excess of the amounts reasonably required.

c) Wherever external documentary evidence was not available, we have relied on the management's authentication.

d) Previous year's figures are re-grouped / re-arranged wherever considered necessary.

SIGNATURES TO SCHEDULES 1 TO 14.

For SHIRKANT SHAH & CO.
Chartered accountants

Malav Ajmera

PARTNER
MALAV AJMERA
MEM NO. 114351

FOR AND ON BEHALF OF BOARD OF DIRECTORS

J.B. Sharma *V.D. Bhagat*

DIRECTOR
(J.B. SHARMA)

DIRECTOR
(V.D. BHAGAT)

Place : Ahmedabad
Date : 23rd August, 2009

Place : Ahmedabad
Date : 23rd August, 2009

Grouping of Balance Sheet

REDEX PROTECH LIMITED

F.Y. 2008-09

Particulars	Amount Rs. 31.3.2009
<u>Unsecured Loans</u>	
Shri Amit A. Bhagat	37,800
Hansaben R. Bhagat	38,878
Shri Ashok D. Bhagat	50,000
Index Tissues Pvt. Ltd.	115,957
Captial Consultancy	200,000
Shaileshbhai Mehta	200,000
Neeldeep Exports Pvt. Ltd.	1,383,005
	2,025,640
<u>DEBTORS</u>	
More than six months	NIL
	NIL
Less than six months	
Yash Systems	1,336,113
	1,336,113
	1,336,113
<u>ADVANCES RECOVERABLE IN CASH OR KIND</u>	
Ashiish Patel	36,426
Angana Bhagat	235,000
Earnest Money Deposit	215,149
Gnanesh Bhagat	896,000
Om Prakash Coal Co.	1,065,441
R.D. Bhagat	1,005,000
Redex Housing Fin. Ltd.	114,386
Redex Protech Ltd.- Bangloore	15,000
Security Depoit	181,080
Telephone Deposit	12,500
Vikram D Bhagat	999,000
Yash Shelters Limited	60,808,669
	65,583,651

REDEX PROTECH LIMITED**F.Y. 2008-09**

Particulars	Amount Rs. 31.03.2009
<u>Income Tax & TDS</u>	
Income Tax A.Y. 94-95	107,904
Provident Fund A/c	32,154
T.D.S Receivable	1,612,501
TDS A.Y 1998-99	2,534
TDS A.Y. 2000-2001	4,725
TDS A.Y. 2002-2003	15,683
Works Contract Tax	215,379
	1,990,880
<u>SUNDRY CREDITORS</u>	
Ahmedabad Stock Exchange Ltd.	45,000
Ashni Industries	52,000
Champaben Bhagat Edu. Trust	15,963,574
College of Fire Technology	3,668,583
Deep Enterprise	6,078
G.K. Choksi & Co	23,300
Greaves Ltd.	36,682
Hariom Stationers & Printers	3,576
Industrial Services	44,867
Jyoti Industries	139,200
Patel Trading Co.	838
Patel Trading Corporation	647
Precision Industries	12,621
Purva Sharegistry (india Pvt.Ltd)	9,042
Rashmi Welding Works	88
Shah Xerox & Duplicating	17,699
	20,023,795
<u>PROVISION</u>	
Professional Tax	22,456.00
T D S Payable	115,188.00
Unpaid Audit Fees	15,442.00
	153,086.00

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**1 REGISTRATION DETAILS :**

Registration No :- 16577

State Code :- 04

Balance Sheet Date :- 31-3-2009

2 CAPITAL RAISED DURING THE YEAR :-**[Amount in Rs. Thousand]**

Public Issue

Right Issue

NIL**NIL**

Bonus Issue

Private Placement

NIL**NIL****3 POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS**Total liabilityTotal Assets

59,057

59,057

Source of Funds

Paid up Capital

Share Application Money

43,600

-

Reserve & Surplus

Secured Loans

(55,461)

68,892

Unsecured Loans

Deffered Tax Liability

2,026

-

Application of Funds :

Net Fixed Assets

Deffered Tax Assets

9,570

-

Net Current Assets

Mis. Expenditure & Profit & Loss A/c.

49,486

-

4 PERFORMANCE OF COMPANY	[Amount in Rs. Thousand]
Turnover	Total Expenditure
190	8,904
Profit Before Tax	Profit After Tax
2,400	2,400
Earning Per Share	Dividend Rate
0.55 Rupees	NIL

5. GENERAL NAME OF THREE PRINCIPAL OF PRODUCTS / SERVICES OF THE COMPANY

(As per monetary terms)

Item code No :- ITC Code

Product Description :-

**As per our Report of even Date
For Shrikant Shah & Co.
Chartered Accountants**

Malav J. Ajmera

**Partner
Malav J. Ajmera
Mem. No. 114351**

REDEX PROTECH LIMITED

[Handwritten signatures]

DIRECTORS

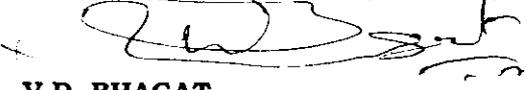
**Date: 23rd August, 2009
Place : Ahmedabad**



**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2009
AS PER LISTING AGREEMENT**

PARTICULARS	AMOUNT RS.	AMOUNT RS.
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax and Extraordinary itmes	2,399,654	
Adjustments for:		
Depreciation	246,520	
Operating profit before working capital changes	2,646,174	
Adjustment for :		
Trade and other receivables	21,475	
Trade Payable	7,627,972	
Other Current Assets	-	
Cash generated from operations	10,295,621	
Interest paid	-	
Direct taxes paid	-	
Cash flow before extra ordinary items	10,295,621	
Extra ordinary item	-	
NET CASH FROM OPERATING ACTIVITIES		10,295,621
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	
Sale of Fixed Assets	-	
Purchase of Investments	-	
Sale of Investments	-	
Interest received	-	
Dividend received	-	
NET CASH USED IN INVESTING ACTIVITIES		-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	-	
Loans & Advances Given (Net)	24,582,148	
Repayment of borrowings	(34,650,001)	
NET CASH FROM / USED IN FINANCING ACTIVITIES		(10,067,853)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENT		227,768
CASH & CASH EQUIVALENT AT THE BEGINNING OF THE YEAR		524,862
CASH & CASH EQUIVALENT AT THE END OF THE YEAR		752,630

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS


V.D. BHAGAT
(DIRECTOR)

PLACE : AHMEDABAD
DATE : 23rd August, 2009

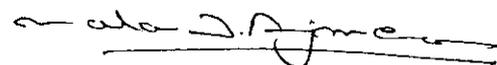
AUDITOR'S CERTIFICATE

We have examined the above Cash Flow Statement of **REDEX PROTECH LIMITED** for the year ended 31st March 2009. The Statement has been prepared by the Company in accordance with the requirements of listing agreement with stock Exchange and is based on and in agreement with the corresponding Profit and Loss account and the Balance Sheet of the Company covered by our report of 23rd August, 2009 to the Members of the Company.

PLACE: AHMEDABAD

DATE: 23rd August, 2009

**FOR, SHRIKANT SHAH & CO.
CHARTERED ACCOUNTANTS**



**MALAV J. AJMERA
MEMBERSHIP NO. 114351**