

ANNUAL REPORT 2020-21

REDEX PROTECH LIMITED



REGISTERD OFFICE

**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:

| S.N. | 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 |

❖ CFO – MR. GNANESH BHAGAT

❖ COMPANY SECRETARY –MR. MAHENDRA SONI

❖ AUDITOR:

Statutory Auditor: **M/S. SHAH & SHAH**

Chartered Accountants,
207, SAMEDH BESIDES ASSOCIATED PETROL PUMP,
C.G. ROAD, AHMEDABAD- 380006, GJ IN

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 THIRTIETH ANNUAL GENERAL MEETING OF **REDEX PROTECH LIMITED** WILL BE HELD THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO VISUAL MEANS(OAVM) ON **TUESDAY, 28TH SEPTEMBER, 2021 AT 03.00 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, 2021, including the audited Balance Sheet as at March 31, 2021, 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 himself for re-appointment.

**PLACE: AHMEDABAD
DATE: 02.09.2021**

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

_____SD/-_____
**MR. GNANESH BHAGAT
MANAGING DIRECTOR
(DIN: 00115076)**

REDEX PROTECH LIMITED

NOTES: -

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through videoconferencing(VC)/ Other audio Visual Means(OAVM)and dispensed personal present of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April08, 2020,CircularNo.17/2020datedApril13,2020andCircularNo.20/2020 dated May05, 2020, prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In terms of the said Circulars, the30TH Annual General Meeting(AGM)of the members be held through video conferencing(VC) / Other audio visual means (OAVM). Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith(**Annexure-A**)and is also available at the website of the Company i.e.www.redexprotech.com.
2. Members are requested to quote Folio number in all their correspondences.
3. Thehelpline number regarding any query/assistance for participation in the AGM through VC/OAV Mis079-29700120.
4. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Members are requested to participate on first come first serve basis, as participation through video conferencing is limited. Participation is restricted upto 1000 members only.
6. Members can raise questions in the chat box which is going to be provided during the meeting. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
7. Documents referred to in the Notice 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 and can be obtained by writing to company.
8. 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.
9. Corporate / Institutional Members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Company/Registrar and Share Transfer agent at e-mail id: redex_92@yahoo.in/support@purvashare.com.

REDEX PROTECH LIMITED

10. 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 at the Meeting.
11. The Company has notified closure of Register of Members and Share Transfer Books from **22nd September, 2021 to 28THSeptember, 2021** (both days inclusive).
12. Members holding shares in electronic form are requested to intimate immediately any change in their address or to their Depository Participants with whom they are maintaining their DEMAT Accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company /Purva Sharegistry (India) Private Limited.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT Accounts. Members holding shares in physical form can submit their PAN to the Company / Purva Sharegistry (India) Private Limited.
14. 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 Purva Sharegistry (India) Private Limited for consolidation into a single folio.
15. Members who have not registered their e-mail addresses so far are requested to register their e-mail address on the website of the Registrar and Share Transfer Agent of the Company i.e. Purva Sharegistry (India) Private Limited for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically.
16. Pursuant to the provisions of Section 72 of the Companies Act, 2013, Members are entitled to make nomination in respect of the shares held by them in physical form. Members desirous of making nominations are requested to send their requests in Form SH-13 to the Registrar & Share Transfer Agent, at the address given above.
17. SEBI As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent i.e. Purva Sharegistry (India) Private Limited for assistance in this regard.
18. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.redexprotech.com and on the website of the BSE Limited.
19. The Notice of AGM and Annual Report are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Members (Physical / Demat) who have not registered their email addresses with the Company can get

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the same registered by visiting the website of Purva Sharegistry (India) Private Limited, Registrar and Share Transfer Agent of the Company.

20. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section -170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to redex_92@yahoo.in.
21. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
22. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

GENERAL INFORMATION:

1. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on **Tuesday, 22nd September, 2021**, i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9.00 a.m. Hours (IST) on **Saturday 25th September, 2021** and will end at 05.00 p.m. Hours (IST) on **Monday, 27th September, 2021**.
2. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM (Refer **Annexure-A** for detailed procedure to vote through e-voting). The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given in **Annexure-A**. Members whose email ids are not registered with the depositories for procuring userid and password and registration of email ids for e-voting or the resolutions are requested To mail to either helpdesk.evotingindia@cdsl.com.
3. Members who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the meeting through chat box by mentioning following details:

Name of Investor:

Folio no. / DPID-CLIENT ID:

No. of Shares:

Resolution no. 1 - yes/no

Resolution no. 2 - yes/no

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4. The Remote E-Voting Period will commence at 9.00 a.m. Hours (IST) on **Saturday 25th September, 2021** and will end at 05.00 p.m. Hours (IST) on **Monday, 27th September, 2021**. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on cut-off date i.e. **22nd September, 2021**, may cast their vote by Remote E-Voting. The Remote E-Voting module will be disabled by CDSL for the voting thereafter.
The voting rights of Members shall be in proportion of the paid up equity share capital of the Company as on the cut-off date i.e. **Tuesday, 22nd September, 2021**.
Only those Members whose names are recorded in the Register of Members of the Company as on the cut-off date shall be entitled to vote. If a person was a Member on the date of the Book Closure date as aforesaid but has ceased to be a Member on the cut-off date, he/she shall not be entitled to vote. Such person should treat this notice for information purpose only.
5. M/S. A SHAH & ASSOCIATES, Practicing Company Secretary (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 for overseeing the voting through Remote-E-voting in a fair and transparent manner.
6. The Scrutinizer shall submit his report to the Chairman. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. www.redexprotech.com and on the website of CDSL i.e. <https://www.evotingindia.com> after the declaration of result by the Chairman or a person authorized by him in his behalf on or before **03.00 P.M. on 30th September, 2021**. The Results shall be uploaded on the BSE Listing Portal.
7. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of Annual General Meeting i.e. **Tuesday, 28th September, 2021**.
8. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote to the Scrutinizer by email to csanishshah@gmail.com with a copy marked to redex_92@yahoo.in.

PROCESS FOR MEMBERS OPTING FOR REMOTE E-VOTING

In Compliance with provisions of Amendment Rules, 2015 and Regulation 44(1) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company will be providing Members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through Remote E-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("Remote E-Voting") will be provided by Central Depository Services Limited (CDSL). The detailed procedure to be followed in this regard has been given in **Annexure A** to the notice. The Members are requested to go through them carefully.

PLACE: AHMEDABAD
DATE: 02/09/2021

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

_____sd/-_____
MR. GNANESH BHAGAT
MANAGING DIRECTOR
(DIN: 0011507)

REDEX PROTECH LIMITED

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 |
| (DIN) | 00115076 |
| Designation | MANAGING DIRECTOR |
| Date of Appointment | 29-09-2017 |
| Date of Birth | 18/12/1966 |
| QUALIFICATION | 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. |
| 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 |
| Names of companies in which the person also holds the membership of Committees of the Board | NA |
| Number of Equity Shares held in the Company & % | 444334 (6.61%) |
| Relationship between directors inter-se | Mr. GnaneshBhagat&AnganaBhagat are relatives |
| Details of remuneration | NA |
| Number of meetings of the board attended during the year | He has attended all the meetings held during the year |

PLACE: AHMEDABAD
DATE: 02/09/2021

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

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

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ANNEXURE- A TO THE NOTICE

INSTRUCTIONS FOR SHAREHOLDERS PERTAINING TO VOTING THROUGH ELECTRONIC MEANS

A. INSTRUCTIONS FOR SHAREHOLDERS OPTING FOR VOTING THROUGH REMOTE E-VOTING

- (i) The Remote E-Voting period begins on **Saturday, 25th September, 2021** and will end at 05.00 p.m. Hours (IST) on **Monday, 27th September, 2021**. 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 **Tuesday, 28th September, 2021**, may cast their vote electronically. The Remote 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" module.
- (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 | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both DEMAT shareholders as well as physical shareholders) Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Deposit Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field. |

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| | |
|-----------------------|---|
| Dividend Bank Details | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) recorded in your demat account or in the Company records in order to login. |
| OR Date Birth (DOB) | 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) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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 shareholders holding shares in physical form, the details can be used only for Remote E-Voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant **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.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If a DEMAT account holder has forgotten the same 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

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- 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 Corporates.
 - 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 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 favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote to the Scrutinizer and to the Company at the email address viz;redex_92@yahoo.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.

B. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company (redex_92@yahoo.in)/to RTA (support@purvashare.com).
2. For Demat shareholders please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (redex_92@yahoo.in)/to RTA (support@purvashare.com)
3. The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

C. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholders will be able to attend the AGM through VC / OAVM by following below mentioned steps:
 - Go onto www.zoom.us
 - On the top right corner, please click on '**Join a meeting**'
 - Put in the **Meeting ID- 964 313 3001** and click on '**Join**'

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- Please click on 'allow' when the dialogue box opens.
 - Please **write your name** and you should be able to join the meeting.
2. RedexProtech Limited is inviting you to a scheduled Zoom meeting. **Join Zoom Meeting:**
<https://us06web.zoom.us/j/9643133001?pwd=LzYyc0ppakFVcndyY2hoWVI3WHd2Zz09>
Meeting ID: 964 313 3001
Passcode: 597766
3. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
4. Further shareolders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at redex_92@yahoo.in.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

D. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:

1. The procedure for E-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through Remote E-Voting and are otherwise not barred from doing so, shall be eligible to vote through E-Voting system available during the AGM through chat box by mentioning following details:

Name of Investor:

Folio no. / DPID-CLIENT ID:

No. of Shares

Resolution no. 1 - yes/no

Resolution no. 2 - yes/no

3. If any votes are casted by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then

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the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders who have voted through Remote E-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

PLACE: AHMEDABAD
DATE: 02/09/2021

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

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

REDEX PROTECH LIMITED

⋮⋮⋮ DIRECTORS' REPORT ⋮⋮⋮

To,
The Members,
REDEX PROTECH LIMITED

Your Directors have pleasure in presenting their Thirtieth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2021.

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. However, the major source of Income is from other operating income i.e. Rent Income.
- **CHANGE IN STATUS OF THE COMPANY:** The status of the company has not been changed during the financial year 2020-21.
- **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 Company has taken shareholder approval in last AGM for sale/ disposs off land of the company being substantial undertaking of the company.

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No other material events have occurred during the financial year 2020-21 which impact on the affairs of the Company

- **IMPACT OF COVID-19:**

With the announcement of the lockdown which came into force 24th March, 2020 the operation of all non-essential businesses, imposed restrictions on movement of goods/material, travel, etc. As the nature of business performed by the Company fell under non-essential category, these restrictions had stopped the operations of the company.

As we have the owner of the-premises which is rented to tenant, the schedule for routine working of them, after relaxation from government in lockdown, will start the operation and due care will be taken while resuming the tenant operation. It is difficult to assess the impact of COVID-19 but the rent income from tenant might affect adversely and due to that the company can face the liquidity issue to run the business smoothly in near future.

2. **FINANCIAL HIGHLIGHTS:**

| | (Rs. in lacs) | |
|---|----------------|----------------|
| PARTICULARS | 2020-21 | 2019-20 |
| Revenue from Operations | 1.11 | 2.82 |
| Other income | 25.82 | 87.93 |
| Total Income | 26.93 | 90.75 |
| Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense | (0.53) | 55.03 |
| Less: Depreciation | 3.21 | 1.32 |
| Profit/loss before Finance Costs, Exceptional items and Tax Expense | (3.74) | 53.71 |
| Less: Finance Cost | - | - |
| Profit/loss before Exceptional items and Tax Expense | (3.74) | 53.71 |
| Less: Exceptional Items | - | - |
| Profit / (Loss) Before Tax | (3.74) | 53.71 |
| Provision for Tax & Deferred Tax | 2.34 | 12.97 |
| Profit / (Loss) After Tax | (6.08) | 40.73 |
| Other Comprehensive income (net of tax effect) | - | - |
| Total Comprehensive income | (6.08) | 40.73 |
| Add : Balance as per last Financial Statement | -122.16 | -162.89 |

REDEX PROTECH LIMITED

| | | |
|---|----------------|----------------|
| Disposable Surplus | - | - |
| Less : Transfer to General Reserve | - | - |
| Dividend Paid (19-20) | - | - |
| Dividend Paid (18-19) | - | - |
| Dividend Distribution Tax (19-20) | - | - |
| Dividend Distribution Tax (18-19) | - | - |
| Balance carried forward | -128.24 | -122.16 |

3. **PERFORMANCE OF THE COMPANY :**

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

The performance of the company is decreased with respect to overall turnover during the financial year 2020-21. The revenue of the company is bifurcated in two parts i.e. sale of services and other operating Revenue. The Company total revenue of the Company can be bifurcated as follows:

| Description | Amount in Rs. | % of total Revenue |
|---|----------------------|---------------------------|
| Sale of services like Extinguisher Refilling & labour service | 102000/- | 3.79% |
| Other Operating Revenue | 10000/- | 0.37% |
| Rent income | 2573000/- | 95.82% |
| Total | 2685000/- | 100% |

The 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:**

Due to loss making situation 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 2020-21.

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

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

REDEX PROTECH LIMITED

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

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.

7. MEETING OF BOARD OF DIRECTORS:

During the year Five (5) 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 | 29.06.2020 | 29.06.2020 |
| 2 | 31.08.2020 | 12.09.2020 |
| 3 | 12.09.2020 | 06.11.2020 |
| 4 | 06.11.2020 | 29.01.2021 |
| 5 | 29.01.2021 | ----- |

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

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:

REDEX PROTECH LIMITED



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, 2021 forms part of this report as "**Annexure I**". The extract of Annual Return as well as Annual Return in form MGT -9 and MGT-7 are also available on the website of the Company (www.redexprotech.com).

10. STATUTORY AUDITORS & AUDIT REPORT:

M/S. SHAH & SHAH, Chartered Accountants, (F.R.NO. 131527W), 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 for the term of five consecutive years to hold office till the conclusion of the Annual General meeting for the Financial Year 2024-25.

Auditors comments on your company's accounts for year ended March 31, 2021 are self explanatory in nature and do not require any explanation as per provisions of Section 134(3)(f) of the Companies Act, 2013.

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 2020-21, 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.

REDEX PROTECH LIMITED

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 2020-21.

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 2020-21. The Report of the Secretarial Auditor for the FY 2020-21 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 | 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. | 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 | 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. | The company is in process of appointment of Internal auditor and will comply with the requirement in the current financial year. |

REDEX PROTECH LIMITED

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.

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 outstanding balance of the unsecured loan taken from Mr. Gnanesh Bhagat, Managing Director of the company is Rs. 261000/-. As well as the company has accepted unsecured loan of Rs. 5000000 from Aryaman Enterprise Pvt. Ltd which is exempt from Deposit. 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.

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17. 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.

18. 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 |

19. FOREIGN EXCHANGE EARNINGS / OUTGO:-

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 2020-21.

20. 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".

REDEX PROTECH LIMITED

21. 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**".

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

In terms of provisions of Section 134(3)(g), the company has granted Loans, guarantee, or made Investment during the year 2020-21. Accordingly, 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.

23. 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.

24. 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.

REDEX PROTECH LIMITED

25. 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.

26. 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 were only 5 employees 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.

27. CHANGE IN NATURE OF THE BUSINESS:

There has been no change in the nature of business of the company during the year under review.

28. 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.

29. 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.

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

REDEX PROTECH LIMITED

During the current financial year following material events has been occurred:
The Company has taken shareholder approval to sale /dispose off substantial undertaking of the Company.

31. 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.

32. 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, 2021, 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, 2021 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;
- (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.

33. 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.

REDEX PROTECH LIMITED

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: 02.09.2021

**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 31.03.2021

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 Mail Id: redex_92@yahoo.in Website: www.redexprotech.com |
| 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 | 95.82% |

REDEX PROTECH LIMITED

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

A.) Category-wise Share Holding:

| A. Category Wise Shareholding | | | | | | | | | |
|--|--|----------|---------|--------------------------------------|---------|----------|---------|-------------------|----------|
| Category Of Shareholders | No Of Shares held at the beginning of year | | | No Of Shares held at the end of year | | | | | % Change |
| | 31/03/2020 | | | 31/03/2021 | | | | | |
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| (a) Individuals/ HUF | 2481141 | 8500 | 2489641 | 37.04 | 2481141 | 8500 | 2489641 | 37.04 | 0.00 |
| (b) Central Govt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (c) State Govt(s) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (d) Bodies Corp. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (e) Banks / FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (f) Any Other.... | | | | | | | | | |
| * DIRECTORS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * DIRECTORS RELATIVES | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * PERSON ACTING IN CONCERN | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub Total (A)(1): | 2481141 | 8500 | 2489641 | 37.04 | 2481141 | 8500 | 2489641 | 37.04 | 0.00 |
| (2) Foreign | | | | | | | | | |
| (a) NRI Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (b) Other Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (c) Bodies Corp. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (d) Banks / FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (e) Any Other.... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub Total (A)(2): | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total shareholding of Promoter (A) = (A)(1)+(A)(2) | 2481141 | 8500 | 2489641 | 37.04 | 2481141 | 8500 | 2489641 | 37.04 | 0.00 |
| B. Public Shareholding | | | | | | | | | |
| (1) Institutions | | | | | | | | | |
| (a) Mutual Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (b) Banks FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (c) Central Govt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (d) State Govet(s) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (e) Venture Capital Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (f) Insurance Companies | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (g) FIIs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

REDEX PROTECH LIMITED

| | | | | | | | | | |
|---|--------|---------|---------|-------|--------|---------|---------|-------|-------|
| (h) Foreign Venture Capital Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (i) Others (specify) | | | | | | | | | |
| * U.T.I. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * FINANCIAL INSTITUTIONS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * I.D.B.I. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * I.C.I.C.I. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * GOVERNMENT COMPANIES | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * STATE FINANCIAL CORPORATION | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * QUALIFIED FOREIGN INVESTOR | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * ANY OTHER | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * OTC DEALERS (BODIES CORPORATE) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * PRIVATE SECTOR BANKS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-total (B)(1): | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (2) Non-Institutions | | | | | | | | | |
| (a) Bodies Corp. | | | | | | | | | |
| (i) Indian | 225162 | 128800 | 353962 | 5.27 | 261753 | 128800 | 390553 | 5.81 | 0.54 |
| (ii) Overseas | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (b) Individuals | | | | | | | | | |
| (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 388196 | 2016100 | 2404296 | 35.77 | 370679 | 2010700 | 2381379 | 35.43 | -0.34 |
| (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 951091 | 53900 | 1004991 | 14.95 | 939091 | 53900 | 992991 | 14.77 | -0.18 |
| (c) Others (specify) | | | | | | | | | |
| * UNCLAIMED OR SUSPENSE OR ESCROW ACCOUNT | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * IEPF | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * LLP | 59002 | 0 | 59002 | 0.88 | 59002 | 0 | 59002 | 0.88 | 0.00 |
| * FOREIGN NATIONALS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * QUALIFIED FOREIGN INVESTOR | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * ALTERNATE INVESTMENT FUND | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * N.R.I. | 10400 | 233500 | 243900 | 3.63 | 9700 | 233500 | 243200 | 3.62 | -0.01 |
| * FOREIGN | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

REDEX PROTECH LIMITED

| | | | | | | | | | |
|---|---------|---------|---------|--------|---------|---------|---------|-------|-------|
| CORPORATE BODIES | | | | | | | | | |
| * TRUST | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * HINDU UNDIVIDED FAMILY | 165358 | 0 | 165358 | 2.46 | 164361 | 0 | 164361 | 2.45 | -0.01 |
| * EMPLOYEE | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * CLEARING MEMBERS | 0 | 0 | 0 | 0 | 23 | 0 | 23 | 0.00 | 0.00 |
| * DEPOSITORY RECEIPTS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * OTHER DIRECTORS & RELATIVES | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * MARKET MAKERS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-total (B)(2): | 1799209 | 2432300 | 4231509 | 62.96 | 1804609 | 2426900 | 4231509 | 62.96 | 0.00 |
| Total Public Shareholding (B) = (B)(1)+(B)(2) | 1799209 | 2432300 | 4231509 | 62.96 | 1804609 | 2426900 | 4231509 | 62.96 | 0.00 |
| C. TOTSHR held by Custodian for GDRs & ADRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GrandTotal(A + B + C) | 4280350 | 2440800 | 6721150 | 100.00 | 4285750 | 2435400 | 6721150 | 100 | 0.00 |

B) Shareholding of Promoter-

| SN | Shareholder's Name | Shareholding at the beginning of the year (as on April 1, 2020 i.e. on the basis of SHP of March 31, 2020) | | | Shareholding at the end of the year (as on March 31, 2021 i.e. on the basis of SHP of March 31, 2021) | | | % 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 | - | - |
| 5 | ANGANA GNANESH | 231650 | 3.45 | - | 231650 | 3.45 | - | - |

REDEX PROTECH LIMITED

| | | | | | | | | |
|---|-----------------------------|--------|------|---|--------|------|---|---|
| | BHAGAT | | | | | | | |
| 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 | 01-04-2020 | At the beginning of the year | 365495 | 5.44 | -- | -- |
| | | 31-03-2021 | At the end of the year | -- | -- | 365495 | 5.44 |
| 2 | BIREN SHAH | 01-04-2020 | At the beginning of the year | 303300 | 4.51 | ---- | ----- |
| | | 31-03-2021 | At the end of the year | ---- | ----- | 303300 | 4.51 |
| 3. | MRS. DHWANI DAVE | 01-04-2020 | At the beginning of | 272396 | 4.05 | 272396 | 4.05 |

REDEX PROTECH LIMITED

| | | | | | | | |
|----|--------------------------------|------------|------------------------------|--------|------|--------|-------------|
| | | | the year | | | | |
| | | 31-03-2021 | At the end of the year | -- | -- | 272396 | 4.05 |
| 4. | ENAM SECURITIES PVT LTD. | 01-04-2020 | At the beginning of the year | 185000 | 2.75 | 185000 | 2.75 |
| | | 31-03-2021 | At the end of the year | -- | -- | 185000 | 2.75 |
| 5 | ASHESHBHAI DILIPBHAI SHAH HUF | 01-04-2020 | At the beginning of the year | 146900 | 2.19 | -- | -- |
| | | 31-03-2021 | At the end of the year | -- | -- | 146900 | 2.19 |
| 6. | AAA GLOBAL ASSETS LLP | 01-04-2020 | At the beginning of the year | 59002 | 0.88 | -- | -- |
| | | 31-03-2021 | At the end of the year | -- | -- | 59002 | 0.88 |
| 7 | SYNERGY LOG-IN SYSTEMS LIMITED | 01-04-2020 | At the beginning of the year | 39800 | 059 | -- | -- |
| | | 31-03-2021 | At the end of the year | - | - | 39800 | 059 |
| 8. | PRAKASH AMRUTLAL SHAH | 01-04-2020 | At the beginning of the year | 27300 | 0.41 | - | - |
| | | 31-03-2021 | At the end of the year | - | - | 27300 | 0.41 |
| 9 | JET AGE FINANCE PVT LTD | 01-04-2020 | At the beginning of the year | 42300 | 0.63 | - | - |
| | | 31-03-2021 | At the end of the year | - | - | 42300 | 0.63 |
| 10 | AUMIT CAPITAL ADVISORS | 01-04-2020 | At the beginning of the year | - | - | - | - |
| | | 07-08-2020 | Purchase | 35000 | 0.52 | 35000 | 0.52 |
| | | 31-03-2021 | At the end of the year | - | - | 35000 | 0.52 |

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 | Date | Reason (if any increase / decrease during | Shareholding at the beginning of the year | Cumulative Shareholding during theYear |
|---------|------------------------------|------|---|---|--|
|---------|------------------------------|------|---|---|--|

REDEX PROTECH LIMITED

| | Managerial Personnel | | 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) | 01-04-2020 | At the beginning of the year | 444334 | 6.61 | 444334 | 6.61 |
| | | 31-03-2021 | At the end of the year | - | - | 444334 | 6.61 |
| 2. | MRS. ANGANA BHAGAT (DIRECTOR) | 01-04-2020 | At the beginning of the year | 231650 | 3.45 | 231650 | 3.45 |
| | | 31-03-2021 | At the end of the year | - | - | 231650 | 3.45 |
| 3. | MR. JAYPRAKASH SHARMA (DIRECTOR) | 01-04-2020 | At the beginning of the year | - | - | - | - |
| | | 31-03-2021 | At the end of the year | - | - | - | - |
| 4. | MR. HIRENBHAI PATEL (DIRECTOR) | 01-04-2020 | At the beginning of the year | - | - | - | - |
| | | 31-03-2021 | At the end of the year | - | - | - | - |
| 5. | MR. MAHENDRA SONI (COMPANY SECRETARY) | 01-04-2020 | At the beginning of the year | - | - | - | - |
| | | 31-03-2021 | 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 |
|---|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | NIL | 8000 | NIL | 8000 |
| 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 | 8000 | NIL | 8000 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | NIL | 253000 | NIL | 253000 |
| * Reduction | NIL | NIL | NIL | NIL |

REDEX PROTECH LIMITED

| | | | | |
|---|-----|--------|-----|--------|
| Net Change | NIL | 253000 | NIL | 253000 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | NIL | 261000 | NIL | 261000 |
| 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 | 261000 | NIL | 261000 |

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 | 300000/- | 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) | 300000/- | N.A |
| | Ceiling as per the Act | N.A. | N.A. |

* Remuneration is paid from 01st October, 2020.

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

REDEX PROTECH LIMITED

| 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 | 144000/- | 144000/- |
| | (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 |
| 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 | 144000/- | 144000/- |

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 | | | | | |

REDEX PROTECH LIMITED

| | |
|--|----------------|
| Compounding | |
| <u>B. DIRECTORS</u> | |
| Penalty | NOT APPLICABLE |
| Punishment | |
| Compounding | |
| <u>C. OTHER OFFICERS IN DEFAULT</u> | |
| Penalty | NOT APPLICABLE |
| Punishment | |
| Compounding | |

PLACE: AHMEDABAD
DATE: 02/09/2021

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, 2021

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, 2021. 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, 2021 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, 2021 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

REDEX PROTECH LIMITED

- 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.

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.***

REDEX PROTECH LIMITED

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.*

We further report that

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: 02/09/2021

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

_____SD/-_____

MR. ANISH SHAH

PROPRIETOR

(C. P. NO: 6560)

(FCS: 4713)

(UDIN: F004713C000849251)

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**

anishshahcs@gmail.com

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

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 02/09/2021

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

____SD/-____

**MR. ANISH SHAH
PROPRIETOR
(C. P. NO: 6560)
(FCS: 4713)
(UDIN: F004713C000849251)**

REDEX PROTECH LIMITED

Annexure III

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’.

REDEX PROTECH LIMITED

'Key Managerial Personnel' means

- 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: 02/09/2021

**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 | 01/04/2021 to 31/03/2024 |
| d. | Salient terms of the contracts or arrangements or transaction including the value, if any | Company would receive rent of Rs. 300000/- Per month |
| e. | Date of approval by the Board | 29/01/2021 |
| f. | Amount paid as advances, if any | N.A |

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

| Sr. No. | Particulars | Details |
|---------|---|--|
| g. | Name (s) of the related party & nature of relationship | Name: YASH SHELTERS LIMITED Nature of relationship: Mr. Gnanesh Bhagat, Managing Director of the Company is Director in the company |
| h. | Nature of contracts/arrangements/transaction | Rent Agreement |
| i. | Duration of the contracts/arrangements/transaction | 11 months from 10.07.2020 |
| j. | Salient terms of the contracts or arrangements or transaction including the value, if any | Rs. 21000/- p.m. |
| k. | Date of approval by the Board | 29/06/2020 |

REDEX PROTECH LIMITED

| | | |
|----|---------------------------------|-----|
| l. | Amount paid as advances, if any | N.A |
|----|---------------------------------|-----|

PLACE: AHMEDABAD
DATE: 02/09/2021

**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 | 2020-21 | YASH SHELTERS LIMITED | 58641000 | For Business Purpose | N.A | 17.01.2020 | 21.02.2020 | N.A | N.A |
| 2 | 2020-21 | YASH SYSTEMS | 314000 | For Business Purpose | N.A. | 17.01.2020 | 21.02.2020 | 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: 02/09/2021

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

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

ANNUAL REPORT 2020-21....

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 2020-21, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2020-21 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 2020-21 (IN Rs.) | % increase in Remuneration in the Financial Year 2020-21 | 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) | 300000 | N.A | 3.19:1 | Not possible as company has incurred net loss during the year |
| 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) | 144000/- | N.A | N.A | Not possible as company has incurred net loss during the year |

(ii) The median remuneration of employees of the Company during the financial year was Rs. 187971/- (p.y. RS. 195195/-)

(iii) In the Financial year, there was an decrease of 3.70% in the median remuneration of employees;

REDEX PROTECH LIMITED

- (iv) There were 6 permanent employee on the rolls of Company as on March 31, 2021;
- (v) Relationship between average increase in remuneration and company performance:- The Company has incurred net loss during the year whereas the decrease in median remuneration was 3.70% 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 31, 2021 was Rs. 49064395/- (March 23, 2020 was Rs. 54642950/-).
 - b) Price Earnings ratio of the Company was NIL as the company has incurred net loss during the year . However, Price Earning Ration was 13.3278 as at March 23, 2020.
 - 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 31,2021 was Rs. 7.30 /-, representing a 2.70 % (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. 2020-21 was nil% 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.
- (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: 02/09/2021**

**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 was 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 is having its registered office at “CORPORATE HOUSE NO.3, PARSHWANATH BUSINESS PARK, BEHIND PRAHALADNAGAR GARDEN, S.G. HIGHWAY, AHMEDABAD.”

The overall performance during the financial year 2020-21 has been decreased during the year due to impact of COVID -19.

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 2020-21. 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.

- **IMPACT OF COVID-19:**

With the announcement of the lockdown which came into force 24th March, 2020 the operation of all non-essential businesses, imposed restrictions on movement of goods/material, travel, etc. As the nature of business performed by the Company fell undernon-essential category, these restrictions had stopped the operations of the company. As we have the owner of the-premises which is rented to tenant, the schedule for routine working of them, after relaxation from government in lockdown, will start the operation anddue care will be taken while resuming the tenant operation.It is difficult to assess the impact of COVID-19 but the rent income from tenant might affect adversely and due to that the company can face the liquidity issue to run the business smoothly in near future.

- ### **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.

REDEX PROTECH LIMITED

4. **BUSINESS OUTLOOK:** The revenue of the company is bifurcated in two parts i.e. sale of services and other operating Revenue. 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.
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 decreased with respect to overall turnover during the financial year 2020-21. The net profit of the company has been increased as compare to the Preceding financial year. 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>2020-21</u> | <u>2019-20</u> |
|-------------------------------|--------------------------|--------------------------|
| Debtors Turnover | <u>NA</u> | <u>NA</u> |
| Inventory Turnover | <u>NA</u> | <u>NA</u> |
| Interest Coverage Ratio | <u>NA</u> | <u>NA</u> |
| Current Ratio | <u>0.25 times</u> | <u>4.33 times</u> |
| Debt Equity Ratio | <u>1.362</u> | <u>0.029</u> |
| Operating Profit Margin (%) * | <u>-13.89%</u> | <u>59.19%</u> |

REDEX PROTECH LIMITED

| | | |
|-------------------------|----------------|---------------|
| Net Profit Margin (%) * | <u>-22.58%</u> | <u>44.89%</u> |
|-------------------------|----------------|---------------|

* Due to Capital Gain on cancellation of MOU and relinquishment of right on office Building (Jaymangal House).

10.DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:No Change

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.ACCOUNTING TREATMENT:

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

13.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

BY ORDER OF THE BOARD OF DIRECTORS,

DATE: 02/09/2021

FOR, REDEX PROTECH LIMITED

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

ANNUAL REPORT 2020-21....

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: 02/09/2021

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

ANNUAL REPORT 2020-21....

**Independent Auditor's Report
To the Members of Redex Protech Limited**

Report on audit of the Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **Redex Protech Limited** ('the Company'), which comprise the balance sheet as at March 31, 2021 the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the Statement of Cash flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 the profit and total comprehensive income, changes in equity 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 Ind AS 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 Ind AS 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 Ind AS financial statements of the current period.

We have determined that there are no key audit matters to communicate in our report.

Emphasis of Matters

The outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company is monitoring the impact of global health pandemic on its financial position and liquidity. The Company used the principles of prudence in applying judgements, estimates and assumptions based on the current estimates. The Company has considered wherever applicable the possible effects on the carrying amounts of loans, and receivables as on March 31, 2021. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets in full without any loss. However, the impact of COVID 19 on the Company's Financial Statements may differ from that estimated as of the date of approval of these financial statement and management will continue to closely monitor any material changes to future economic conditions. Our report is not modified in respect of this matter.

Information Other than Ind AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include Ind AS financial statements 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 in the 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 are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, change in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable

and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of Ind AS Financial Statement

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS 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 internal financial controls with reference to Financial Statements 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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. 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 purposes 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 account;
- d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 A**". Our report expresses an unmodified opinion on

the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- 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 does not have any pending litigations which would impact its financial position.;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure B**", a statement on the matters specified in the paragraph 3 and 4 of the order.

For Shah & Shah

Chartered Accountants
(Firm's Registration Number 131527W)

-sd-

Tejas C. Shah

Partner
Membership No. 135639
UDIN: 21135639AAAADY6909

Date: May 19, 2021
Place: Ahmedabad

Annexure - A to the Auditors' Report

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 March 31, 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 Companies Act, 2013.

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 Ind AS 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

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Shah & Shah

Chartered Accountants
(Firm's Registration Number 131527W)

-sd-

Tejas C. Shah

Partner
Membership No. 135639
UDIN: 21135639AAAADY6909

Date: May 19, 2021
Place: Ahmedabad

Annexure - B to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended March 31, 2021, we report that:

- (i) In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
 - (b) According to the information and explanation given to us, the fixed assets have been physically verified by the management once in a year which in our opinion is reasonable, having regards to the size of the Company and nature of its business. No material discrepancies have been noticed on such verifications.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) According to the information furnished and explanations given to us, the company does not have any physical inventories for year ended March 31, 2021. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
- (iii) As per the information furnished, the Company has granted Unsecured loans of Rs 3,72,41,272 to persons 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 1,92,40,091/- and the corresponding balances of such loans as on March 31, 2021 is Rs 9,10,42,132.53.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit and hence the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the Companies (Acceptance of Deposits) Rules, 2014, with regard to the deposits accepted are not applicable to the Company. Therefore, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the company.
- (vi) In our opinion and according to the information and explanations given to us and based on books of account, maintenance of cost records under section 148(1) of the Companies Act, 2013 is not applicable to the company and hence paragraph 3(vi) of the Order is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has been generally regular in depositing undisputed statutory dues including Income Tax, Goods and Service Tax (GST) and any other statutory dues with the appropriate authorities.

- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues of Income-tax or Central Sales Tax or Service tax or Goods and Services tax or Duty of Excise or Value added tax which have not been deposited by the Company on account of disputes except below mentioned.

| 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 | - |

- (viii) In our opinion and according to the information and explanations given to us, the Company has not borrowed money from financial institution, banks Government or through issue of debentures. Hence, reporting under clause 3(viii) of the Order is not applicable to the Company.
- (ix) In our opinion and according to the information and explanation given to us, no term loans has been availed by the company, hence purpose of question of proper utilization does not arise.
- (x) According to the information and explanation given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under this clause of the Order is not applicable.
- (xi) Based upon the audit procedures performed and according to the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.
- (xii) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xiii) The Company is not a Nidhi company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Ind AS.

- (xv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him and hence provision of section 192 of the Act is not applicable.
- (xvii) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Shah & Shah

Chartered Accountants

(Firm's Registration Number 131527W)

-sd-

Tejas C. Shah

Partner

Membership No. 135639

UDIN: 21135639AAAADY6909

Date: May 19,2021

Place: Ahmedabad

REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Balance Sheet as at 31 March, 2021

(Amount in Rs. Lakhs)

| Sr No. | Particulars | Note | Year ended March 31, 2021 | Year ended March 31, 2020 |
|-----------|---|-------------|------------------------------|------------------------------|
| I | ASSETS | | | |
| 1 | Non-Current Assets | | | |
| | (a) Property, plant and equipment | 3 | 66.67 | 35.58 |
| | (b) Investment in Property | 4 | 99.62 | 101.67 |
| | (c) Financial assets | | | |
| | (i) Loans | 5 | 910.42 | 356.39 |
| | (d) Income Tax Assets (net) | | 8.10 | - |
| | (e) Deferred Tax Assets (net) | 6 | 13.01 | 12.76 |
| | Total Non-current Assets | | 1,097.82 | 506.40 |
| 2 | Current Assets | | | |
| | (a) Financial assets | | | |
| | (i) Cash and cash equivalents | 7 | 164.60 | 47.07 |
| | (b) Other current assets | 8 | 22.34 | 12.65 |
| | Total Current Assets | | 186.94 | 59.71 |
| | TOTAL ASSETS | | 1,284.76 | 566.11 |
| II | EQUITY AND LIABILITIES | | | |
| 1 | Equity | | | |
| | (a) Equity share capital | 9 | 672.12 | 672.12 |
| | (b) Other equity | 10 | (128.24) | (122.16) |
| | Total Equity | | 543.88 | 549.95 |
| 2 | Liabilities | | | |
| | Non-Current Liabilities | | | |
| | (a) Income tax liabilities (net) | | - | 2.37 |
| | Total Non-Current Liabilities | | - | 2.37 |
| 3 | Current Liabilities | | | |
| | (a) Financial liabilities | | | |
| | (i) Borrowings | 11 | 52.61 | 0.08 |
| | (ii) Trade payables | 12 | 44.16 | 11.28 |
| | (b) Other current liabilities | 13 | 644.11 | 2.42 |
| | Total Current Liabilities | | 740.88 | 13.78 |
| | TOTAL EQUITY AND LIABILITIES | | 1,284.76 | 566.11 |
| | NOTES FORMING PART OF THE FINANCIAL STATEMENTS | 1-25 | | |

As per our report of even date attached

For and on behalf of the board

For Shah & Shah

Chartered Accountants

Firm Registration Number: 131527W

-sd-

Gnanesh Bhagat

Managing Director

Chief Financial Officer

-sd-

Hirenbhai Patel

Director

DIN:02502241

-sd-

Tejas C. Shah

Partner

Membership Number: 135639

Place: Ahmedabad

Date: May 19, 2021

-sd-

Mahendra Soni

Company Secretary

Place: Ahmedabad

Date: May 19, 2021

REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Statement of Profit and Loss for the year ended March 31, 2021

(Amount in Rs. Lakhs)

| Sr. No. | Particulars | Note | Year ended March 31, 2021 | Year ended March 31, 2020 |
|---------|---|------|---------------------------|---------------------------|
| I | Revenue from operations | 14 | 1.11 | 2.82 |
| II | Other Income | 15 | 25.82 | 87.93 |
| III | TOTAL INCOME (I+II) | | 26.93 | 90.75 |
| IV | Expenses | | | |
| | (a) Employee benefit expenses | 16 | 17.20 | 11.89 |
| | (c) Depreciation on Fixed Assets | 3 | 1.15 | 1.32 |
| | (d) Depreciation on Investment Property | 4 | 2.06 | 2.06 |
| | (e) Other expenses | 17 | 10.26 | 21.77 |
| | TOTAL EXPENSES | | 30.67 | 37.04 |
| V | Profit before tax | | (3.74) | 53.71 |
| VI | Tax Expense | | | |
| | (a) Current tax | 24 | - | 17.81 |
| | (b) Earlier year tax | | 2.59 | 0.27 |
| | (c) Deferred tax | | (0.25) | (5.11) |
| | Total tax expenses | | 2.34 | 12.97 |
| VII | Profit for the year (V - VI) | | (6.08) | 40.73 |
| VIII | Other comprehensive income (OCI) | | | |
| | Items that will not be reclassified to profit or loss | | | |
| | Income tax effect on above | | | |
| | TOTAL COMPREHENSIVE INCOME | | | |
| IX | Total comprehensive income for the year (VII + VIII) | | (6.08) | 40.73 |
| XI | Earnings per equity share (₹) | 18 | | |
| | - Basic and diluted | | (0.09) | 0.61 |
| | Weighted average number of equity shares | | 67.21 | 67.21 |
| XII | NOTES FORMING PART OF THE FINANCIAL STATEMENTS | 1-25 | | |

As per our report of even date attached

For and on behalf of the board

For Shah & Shah

Chartered Accountants

Firm Registration Number: 131527W

-sd-

Tejas C. Shah

Partner

Membership Number: 135639

Place: Ahmedabad

Date: May 19, 2021

-sd-

Gnanesh Bhagat

Managing Director

Chief Financial Officer

-sd-

Mahendra Soni

Company Secretary

Place: Ahmedabad

Date: May 19, 2021

-sd-

Hirenbhai Patel

Director

DIN:02502241

REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Audited Statement of Cash Flow for the year ended March 31, 2021

(Amount in Rs. Lakhs)

| Particulars | Year ended March 31, 2021 | Year ended March 31, 2020 |
|---|------------------------------|------------------------------|
| (A) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit after taxation | (6.08) | 40.73 |
| Interest on income tax refund | (0.10) | - |
| Adjustments to reconcile profit after tax to net cash flows: | | |
| Depreciation | 3.21 | 3.38 |
| Profit on sale of fixed asset | - | (57.06) |
| Sundry credit balances written back | - | (0.45) |
| Tax expenses | 2.34 | 12.97 |
| Operating profit / (loss) before working capital changes | (0.62) | (0.42) |
| Adjustments for changes in working capital: | | |
| (Increase)/decrease in trade receivables | - | 170.61 |
| Increase in other current assets | (9.70) | (8.07) |
| Increase/(decrease) in other current liabilities | 641.69 | (18.96) |
| Increase/(decrease) in trade payables | 32.87 | (1.64) |
| Cash generated from operations | 664.25 | 141.52 |
| Income taxes paid (net of tax refund) | (12.97) | (3.09) |
| Net cash flow from/(used in) operating activities (A) | 651.28 | 138.43 |
| (B) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Proceeds from sale of fixed asset | - | 71.44 |
| Payment for purchase of property, plant and equipment | (32.25) | - |
| Net cash flow from / (used in) investing activities (B) | (32.25) | 71.44 |
| (C) CASH FLOW FROM FINANCING ACTIVITIES | | |
| Short term borrowings | 52.53 | (1.27) |
| Loans given | (554.03) | (332.84) |
| Repayment of loans given | - | 168.86 |
| Net cash flow from / (used in) financing activities (C) | (501.51) | (165.26) |
| Net increase / (decrease) in cash and cash equivalents (A) + (B) + (C) | 117.53 | 44.61 |
| Cash and bank balances at the beginning of the year | 47.07 | 2.45 |
| Cash and bank balances at the end of the year | 164.60 | 47.07 |
| Reconciliation of cash and cash equivalents: | | |
| Cash on hand | 0.61 | 3.13 |
| Balances with banks | 163.98 | 43.94 |
| Cash and cash equivalents as per balance sheet | 164.60 | 47.07 |

As per our report of even date attached

For and on behalf of the board

For Shah & Shah

Chartered Accountants

Firm Registration Number: 131527W

-sd-

Gnanesh Bhagat

Managing Director

Chief Financial Officer

-sd-

Hirenbhai Patel

Director

DIN:02502241

-sd-

Tejas C. Shah

Partner

Membership Number: 135639

Place: Ahmedabad

Date: May 19, 2021

-sd-

Mahendra Soni

Company Secretary

Place: Ahmedabad

Date: May 19, 2021

REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)**Statement of Changes in Equity for the Year Ended March 31, 2021****(A) Equity Share Capital****(Amount in Rs. Lakhs)****Balance as at March 31, 2020**

| As at April 1, 2019 | Changes during the year | As at March 31, 2020 |
|------------------------|----------------------------|-------------------------|
| 672.12 | - | 672.12 |

Balance as at March 31, 2021

| As at April 1, 2020 | Changes during the year | As at March 31, 2021 |
|------------------------|----------------------------|-------------------------|
| 672.12 | - | 672.12 |

(B) Other Equity

| Particulars | Securities Premium | Retained Earnings | Total Equity |
|-------------------------------------|--------------------|-------------------|-----------------|
| Balance as at April 1, 2019 | 236.12 | (399.01) | (162.89) |
| Profit for the year | - | 40.73 | 40.73 |
| Balance as at March 31, 2020 | 236.12 | (358.28) | (122.16) |
| Balance as at April 1, 2020 | 236.12 | (358.28) | (122.16) |
| Profit for the year | - | (6.08) | (6.08) |
| Balance as at March 31, 2021 | 236.12 | (364.36) | (128.24) |

"As per our report of even date attached"

For and on behalf of the board

For Shah & Shah

Chartered Accountants

Firm Registration Number: 131527W

-sd-

Gnanesh Bhagat

Managing Director

Chief Financial Officer

-sd-

Hirenbhai Patel

Director

DIN:02502241

-sd-

Tejas C. Shah

Partner

Membership Number: 135639

-sd-

Mahendra Soni

Company Secretary

Place: Ahmedabad

Date: May 19,2021

Place: Ahmedabad

Date: May 19,2021

Notes Forming Part Of Financial Statements

1 Corporate Information

Redex Protech Limited is a public limited company incorporated in India with its registered office at 1st Floor, Corporate House No 3, Parshwanath Business Park, Bh. Prahaladnagar Garden, S.G. Highway, Ahmedabad Gujarat- 3800014 under the provisions of the Companies Act, 1956. Its shares are listed on recognised stock exchange in India. The company is primarily engaged in trading of Fire extinguisher equipments, smoke alarms and smoke detectors and related services.

1.1 Basis of preparation

(a) **Statement of compliance with Ind AS**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 notified under Section 133 of Companies Act, 2013 (the 'Act') and other relevant provisions of the Act.

Details of the Company's accounting policies are included in note 3 of the Financial statements.

(b) **Functional and presentation currency**

These financial statements are presented in Indian Rupees (INR), which is also the functional currency. All the amounts have been rounded off to the nearest rupee.

(c) **Basis of Measurement**

The financial statements have been prepared on the historical cost basis.

(d) **Presentation of financial statements**

The Balance Sheet, Statement of Profit and Loss and Statement of Changes in Equity are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

(e) **Going Concern**

The board of directors have considered the financial position of the Company as at March 31, 2021. The board of directors have taken actions to ensure that appropriate long-term cash resources are in place at the date of signing the accounts to fund the Company's operations.

(f) **Use of Estimates and Judgments**

In preparing these financial statements, management has made judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, incomes and expenses. Actual results may differ from these estimates.

Estimates

Estimates and underlying assumptions are reviewed on an ongoing basis. They are based on historical experience and other factors including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances. Revisions to the accounting estimates are recognised prospectively.

Judgments

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the respective note.

Assumptions and Estimation Uncertainties:

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are included in the respective note.

2 Significant Accounting Policies

a **Financial Instruments**

1 **Financial Assets**

i **Classification**

The Company classifies its financial assets in the following measurement categories:

- ▶ Those measured at amortized cost and Those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss)

Notes Forming Part Of Financial Statements

The classification depends on the Company’s business model for managing the financial assets and the contractual terms of the cash flows.

► A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at Fair Value through Profit and Loss Account (FVTPL):

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of a financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

► Financial assets are not reclassified subsequent to their initial recognition except if and in the period the Company changes its business model for managing financial assets.

ii **Measurement**

At initial recognition, the Company measures a financial asset when it becomes a party to the contractual provisions of the instruments and measures at its fair value except trade receivables which are initially measured at transaction price. Transaction costs are incremental costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. A regular way purchase and sale of financial assets are accounted for at trade date.

iii **Subsequent Measurement and Gains and Losses**

| | |
|---------------------------|--|
| Financial assets at FVTPL | These assets are subsequently measured at fair value. Net gains including any interest or dividend income, are recognized in profit or loss. |
|---------------------------|--|

iv **Derecognition**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

2 Financial Liabilities

i **Classification, Subsequent Measurement and Gains and Losses**

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held- for- trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

ii **Derecognition**

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the profit or loss.

Notes Forming Part Of Financial Statements

iii Offsetting

Financial assets and financial liabilities are off set and the net amount presented in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

b Property, Plant and Equipment

i Recognition and Measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and nonrefundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Useful lives have been determined in accordance with Schedule II to the Companies Act, 2013. The residual values are not more than 5% of the original cost of the asset.

Capital Work-in-progress includes cost of assets at sites and constructions expenditure.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

ii Capital work in progress and Capital advances:

Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital work in progress.

Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as Other Non-Current Assets

iii Subsequent Expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iv Depreciation/Amortisation

Depreciation is calculated on cost of items of property, plant and equipment (other than freehold land and properties under construction) less their estimated residual values over their estimated useful lives using the straight-line method and is generally recognised in the statement of profit and loss. Amortization on leasehold land is provided over the period of lease.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).

v Derecognition

An item of Property, Plant and Equipment is derecognised upon disposal.

c. 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 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 and 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.

d. Impairment

i Impairment of Financial Assets

Notes Forming Part Of Financial Statements

The Company recognizes loss allowances for financial assets measured at amortized cost using expected credit loss model.

At each reporting date, the Company assesses whether financial assets carried at amortized cost are credit impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

For trade receivables, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

For all other financial assets, the Company measures loss allowances at an amount equal to twelve months expected credit losses unless there has been a significant increase in credit risk from initial recognition in which those are measured at lifetime expected credit risk.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial asset. Twelve months expected credit losses are the portion of lifetime expected credit losses that represent the expected credit losses that result from default events on a financial instrument that are possible within the twelve months after the reporting date (or a shorter period if the expected life of the instrument is less than twelve months).

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 360 days past due. The Company considers a financial asset to be in default when the borrower is unlikely to pay its credit obligations to the Company in full.

Measurement of Expected Credit Losses Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Presentation of Allowance for Expected Credit Losses in the Balance Sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines (on the basis of availability of the information) that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

ii **Impairment of Non-Financial Assets**

The Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss.

In respect of assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

e. **Employee Benefits**

i. Short Term Employee Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

ii Long term Employee Benefits:

Provident Fund and Superannuation Contribution are accrued each year in terms of contracts with the employees. Provision for Gratuity is determined and accrued on the basis of actuarial valuation by Life Insurance Corporation of India. Leave encashment benefit to employees has been provided on an estimated basis.

Notes Forming Part Of Financial Statements

f. Provisions (other than Employee Benefits), Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present legal obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are determined based on 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 estimates. Contingent liabilities are not recognized but are disclosed in the notes to the financial statements. A contingent asset is neither recognized nor disclosed if inflow of economic benefit is probable.

g. Revenue Recognition

- i. 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).
- ii Interest Income:
Interest income is recognised on time proportion basis
- iii Rent Income:
Rent income for asset given under operating lease are recognised on a straight line basis over the lease term, as per the term agreement
- iv Other Income:
Income from Investment and other service income are accounted on accrual basis

h. Income Tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

i. Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

ii. Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets - unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different taxable entities, but they intend to settle current tax liabilities and assets on net basis or their tax assets and liabilities will be realised simultaneously.

i. Cash and Cash Equivalents

Cash and cash equivalents include cash and cheques in hand, bank balances, demand deposits with banks and other short term highly liquid investments that are readily convertible to know amounts of cash and which are subject to an insignificant risk of changes in value where original maturity is three months or less.

Notes Forming Part Of Financial Statements

j Borrowing Cost

Borrowing cost are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest cost) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of cost of asset until such time the assets are substantially ready for their intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

k Earnings Per Share

Basic earnings per share is calculated by dividing the net profit after tax for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is calculated by dividing net profit attributable to equity shareholders (after adjustment for diluted earnings) by average number of weighted equity shares outstanding during the year plus potential equity shares.

l Cash Flow Statement

Cash flows are reported using the indirect method whereby the profit before tax is adjusted for the effect of the transactions of a non cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.1 Estimation of uncertainties relating to global health pandemic from COVID-19

The outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company is monitoring the impact of global health pandemic on its financial position and liquidity. The Company used the principles of prudence in applying judgements, estimates and assumptions based on the current estimates. The Company has considered wherever applicable the possible effects on the carrying amounts of trade receivables, other current assets as on March 31, 2021. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets in full without any loss. However, the impact of COVID 19 on the Company's Financial Statements may differ from that estimated as of the date of approval of these financial statement and management will continue to closely monitor any material changes to future economic conditions.

REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Notes forming part of the Financial Statements

Note3 :- Property, Plant and Equipment

(Amount in Rs. Lakhs)

| Particulars | Gross Block | | | | Depreciation | | | | Net Block | |
|-------------------------------------|-----------------------|---------------------------------|----------------------------------|------------------------|-----------------------|-----------------|-----------------------------|------------------------|------------------------|------------------------|
| | As at 1 April 2020 | Additions during the year | Deductions during the year | As at 31 March 2021 | As at 1 April 2020 | For the Year | Deductions / adjustments | As at 31 March 2020 | As at 31 March 2021 | As at 31 March 2020 |
| (a) Land | | | | | | | | | | |
| Freehold | 33.26 | 32.03 | - | 65.28 | - | - | - | - | 65.28 | 33.26 |
| (b) Buildings | | | | | | | | | | |
| Office Building - A'bad | 11.21 | - | - | 11.21 | 11.21 | - | - | 11.21 | - | - |
| (c) Office equipment | | | | | | | | | | |
| Owned | 3.85 | 0.22 | - | 4.07 | 3.76 | 0.03 | - | 3.79 | 0.28 | 0.09 |
| (d) Electric Installations | | | | | | | | | | |
| | 9.79 | - | - | 9.79 | 8.66 | 0.31 | - | 8.97 | 0.82 | 1.13 |
| (e) Furniture & Fixtures | | | | | | | | | | |
| | 5.53 | - | - | 5.53 | 4.53 | 0.72 | - | 5.25 | 0.28 | 1.00 |
| (f) Computer | | | | | | | | | | |
| | 0.22 | - | - | 0.22 | 0.12 | 0.09 | - | 0.21 | 0.01 | 0.10 |
| TOTAL | 63.86 | 32.25 | - | 84.89 | 17.07 | 1.15 | - | 18.23 | 66.67 | 35.58 |
| Previous Year | 84.04 | - | 14.38 | 69.65 | 32.76 | 1.32 | - | 34.08 | 35.58 | 51.28 |

Note4 :- Investment Property

| Particulars | Gross Block | | | | Depreciation | | | | Net Block | |
|--------------------------|-----------------------|---------------------------------|----------------------------------|------------------------|-----------------------|-----------------|-----------------------------|------------------------|------------------------|------------------------|
| | As at 1 April 2020 | Additions during the year | Deductions during the year | As at 31 March 2021 | As at 1 April 2020 | For the Year | Deductions / adjustments | As at 31 March 2021 | As at 31 March 2021 | As at 31 March 2020 |
| Office Building - Sanand | 144.54 | - | - | 144.54 | 42.87 | 2.06 | - | 44.93 | 99.62 | 101.67 |
| TOTAL | 144.54 | - | - | 144.54 | 42.87 | 2.06 | - | 44.93 | 99.62 | 101.67 |
| Previous Year | 144.54 | - | - | 144.54 | 40.81 | 2.06 | - | 42.87 | 101.67 | 103.73 |

REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Notes forming part of the Financial Statements

(Amount in Rs. Lakhs)

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|---|-------------------------|-------------------------|
| 5 - Loans | | |
| Unsecured, considered good | 910.42 | 356.39 |
| | 910.42 | 356.39 |
| 6 - Deferred Tax Assets (Net) | | |
| Deferred tax Assets | 13.01 | 12.76 |
| Less: Deferred tax Liabilities | - | - |
| Deferred Tax Assets (Net) | 13.01 | 12.76 |
| 7- Cash and Cash Equivalents | | |
| Balances with banks in current accounts | 163.98 | 43.94 |
| Cash on hand | 0.62 | 3.13 |
| | 164.60 | 47.07 |
| 8 - Other Current Assets | | |
| Rent recievable | 22.34 | 12.65 |
| | 22.34 | 12.65 |

REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Notes forming part of the Financial Statements

(Amount in Rs. Lakhs)

| Particulars | Year ended March 31, 2021 | Year ended March 31, 2020 | | |
|---|------------------------------|------------------------------|----------------------|--------------------|
| 9 - Share Capital | | | | |
| Authorised: | | | | |
| 70,00,000 Equity Shares of Rs.10 each (March 31, 2020: 70,00,000 Equity shares of ₹ 10 each) | 700.00 | 700.00 | | |
| Issued, Subscribed and fully paid-up: | | | | |
| 67,21,150 Equity Shares of Rs.10 each (March 31, 2020: 67,21,150 Equity shares of ₹ 10 each) | 672.12 | 672.12 | | |
| | 672.12 | 672.12 | | |
| (i) Reconciliation of shares outstanding at the beginning and at the end of the reporting year | | | | |
| Particulars | As at March 31, 2021 | | As at March 31, 2020 | |
| | No. of Shares | Amount | No. of Shares | Amount |
| Equity Shares | | | | |
| Opening Balance | 67,21,150 | 6,72,11,500 | 67,21,150 | 6,72,11,500 |
| Add: Issued during the year | - | - | - | - |
| Closing Balance | 67,21,150 | 6,72,11,500 | 67,21,150 | 6,72,11,500 |
| (ii) Rights, preferences and restrictions attached to equity shares | | | | |
| <p>The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity share is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend, if any, proposed by the Board of Directors of the Company is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend.</p> | | | | |
| (iii) Number of Shares held by each shareholder holding more than 5% Shares in the Company | | | | |
| Name of Shareholder | As at March 31, 2021 | | As at March 31, 2020 | |
| | Number of shares | % of Holding | Number of shares | % of Holding |
| Rajendra D Bhagat | 8,92,950 | 13.29% | 8,92,950 | 13.29% |
| Gnanes R Bhagat | 4,44,334 | 6.61% | 4,44,334 | 6.61% |
| Arpita B Shah | 3,65,495 | 5.44% | 3,65,495 | 5.44% |
| Twisha G Bhagat | 3,60,457 | 5.36% | 3,60,457 | 5.36% |
| (iv) During the 5 years immediately preceeding March 31, 2021, there are no shares allotted as fully paid up pursuant to contract(s) without payment being received in cash. Also, there are no shares allotted as fully paid up by way of bonus shares. | | | | |

REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Notes forming part of the Financial Statements

(Amount in Rs. Lakhs)

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|--|-------------------------|-------------------------|
| 10 - Other Equity | | |
| (A) Securities Premium Account | 236.12 | 236.12 |
| (B) Retained earnings | | |
| Opening balance | (358.28) | (399.01) |
| Profit for the year | (6.08) | 40.73 |
| | (364.36) | (358.28) |
| (C) = (A) + (B) | (128.24) | (122.16) |
| 11 - Borrowings (Current) | | |
| Unsecured | | |
| Loans and advances from related parties (Refer Note 22) (Carries a nil rate of interest and repayable on demand) | 52.61 | 0.08 |
| | 52.61 | 0.08 |
| 12 -Trade Payables | | |
| Due to micro and small enterprises | | |
| Due to other than micro and small enterprises | 44.16 | 11.28 |
| | 44.16 | 11.28 |
| a. Disclosure under Section 22 of Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 is as under: | | |
| The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 and hence disclosures as required under Section 22 of The Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 regarding: | | |
| (a) Principal amount and the interest due thereon remaining unpaid to any suppliers as at the end of accounting year; | | |
| (b) Interest paid during the year; | | |
| (c) Amount of payment made to the supplier beyond the appointed day during accounting year; | | |
| (d) Interest due and payable for the period of delay in making payment; | | |
| (e) Interest accrued and unpaid at the end of the accounting year; and | | |
| (f) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise; have not been given. | | |
| The information is given in respect of such vendors to the extent they could be identified as micro and small enterprise on the basis of information available with the Company. | | |
| 13 - Other Current Liabilities | | |
| Payable for Expenses | 2.67 | 1.78 |
| Payable towards Statutory Dues | 0.72 | 0.64 |
| Advances Received | 640.72 | - |
| | 644.11 | 2.42 |

REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Notes forming part of the Financial Statements

(Amount in Rs. Lakhs)

| Particulars | Year ended March 31, 2021 | Year ended March 31, 2020 |
|--|------------------------------|------------------------------|
| 14 - Revenue from operations | | |
| Sale of Services | 1.02 | 1.96 |
| Other operating revenue | 0.10 | 0.86 |
| | 1.11 | 2.82 |
| 15 - Other Income | | |
| Rent Income | 25.73 | 30.87 |
| Interest On TDS Refund | 0.10 | - |
| Gain on sale of fixed assets | - | 57.06 |
| | 25.82 | 87.93 |
| 16 - Employee Benefits Expenses | | |
| Salaries | 17.20 | 11.89 |
| | 17.20 | 11.89 |
| 17 - Other Expenses | | |
| Advertisement, publicity and sales promotion | 0.60 | 0.79 |
| Architecture Fees | - | 0.50 |
| Bank Charges | 0.01 | 0.02 |
| CDSL Expenses | 0.23 | 0.23 |
| Foreign Investment Monitoring Expenses | 0.10 | 0.10 |
| Labour Charges | 0.21 | 0.46 |
| Listing Fees | 3.00 | 3.00 |
| Legal fees | 1.39 | 11.12 |
| Extinguisher Refilling Expenses | 0.22 | 0.42 |
| Miscellaneous expenses | 0.12 | 0.10 |
| Income tax appeal fees | 0.00 | - |
| TDS Filing Expense | 0.00 | - |
| Gram Panchayat Tax | 0.50 | - |
| NSDL Custody Fees | 0.23 | 0.23 |
| Printing and stationary | 0.02 | 0.06 |
| Postage and telegram | 0.03 | 0.51 |
| Payment to auditors** | 0.90 | 0.90 |
| Professional Tax - Firm | 0.02 | 0.02 |
| ROC Fees | 0.05 | 0.08 |
| Rent | 1.89 | 2.48 |
| Service charges expenses | 0.66 | 0.76 |
| Website Development Expenses | 0.08 | - |
| | 10.26 | 21.77 |
| ** Payment to Auditors | | |
| - as auditors | 0.90 | 0.90 |
| - for tax audit | | |

REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Notes forming part of the Financial Statements

| Particulars | Year ended March 31, 2020 | Year ended March 31, 2021 |
|---|------------------------------|------------------------------|
| 18- Earnings per share | | |
| Profit available for equity shareholders (₹) | (607,833) | 4,073,485 |
| Weighted average numbers of equity shares | 6,721,150 | 6,721,150 |
| Face value per equity share (₹) | 10.00 | 10.00 |
| Earnings Per Equity Share- Basic & Diluted (₹) | (0.09) | 0.61 |

19 - Contingent Comittments and Commitments: (Amount in Rs. Lakhs)

| Particulars | Year ended March 31, 2020 | Year ended March 31, 2021 |
|--|------------------------------|------------------------------|
| Income Tax matters disputed for AY 1995-96 | 114.87 | 375.83 |

***Note:** We have applied for VSV Scheme and if the decision is in our favour, than Net Current Liability will be Rs. 56,17,842

20- Segment Reporting

Based on the "management approach" as defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based upon analysis of various performance indicators by the Operating Segments. The Company's CODM constitutes of managing director and chief financial officer.

The Company has one segment of activity only. The Company's operations are limited to India only and it's all assets are domiciled in India, there are no reportable geographical segments.

21 - Corporate Social Responsibilities

Gross amount required to be spent by the Company during the year is ₹ Nil (Previous year - ₹ Nil).

22 - Related Party Disclosures

(a) Related parties and their relationships

| Sr. No. | Name of Party | Relationship |
|---------|---|---|
| 1 | Mr. Gnanesh Bhagat | Key Management Perosnnel |
| 2 | Mr. Jayprakash B. Sharma | Key Management Perosnnel |
| 3 | Mr. Hiren P. Patel | Key Management Perosnnel |
| 4 | Mrs. Angana Bhagat | Key Management Perosnnel |
| 5 | Mr. Rajendra D. Bhagat | Father of Key Management Perosnnel |
| 6 | Yash Systems(Prop. Gnanesh R. Bhagat) | Enterprise Controlled by Key Management Perosnnel |
| 7 | Champaben BhagatEducation Trust | Enterprise Controlled by Key Management Perosnnel |
| 8 | Yash Bhagat Institue of Fire Technology | Enterprise Controlled by Key Management Perosnnel |
| 9 | Yash Shelters Limited | Enterprise Controlled by Key Management Perosnnel |
| 10 | Yash Aqua Build LLP | Enterprise Controlled by Key Management Perosnnel |

REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Notes forming part of the Financial Statements

| (b) Transactions with related parties for the year ended March 31, 2021: | | (Amount in Rs. Lakhs) | |
|---|---|------------------------------|----------------|
| Particulars | Relationship | 2020-21 | 2019-20 |
| Loan Repaid | | | |
| Gnanesh Bhagat | Key Management Perosnnel | 4.16 | 1.27 |
| Loan Taken | | | |
| Gnanesh Bhagat | Key Management Perosnnel | 6.68 | - |
| Reimbursementfor Paymentmade on behalf of them by Company | | | |
| Jayprakash B. Sharma | Key Management Perosnnel | - | 0.06 |
| Hiren P. Patel | Key Management Perosnnel | - | 0.06 |
| Advances received back (Net) | | | |
| Angana Bhagat | Key Management Perosnnel | - | 154.74 |
| Yash Systems | Enterprise Controlled by Key Management Perosnnel | 3.37 | 11.31 |
| Yash Bhagat Institue of Fire Technology | Enterprise Controlled by Key Management Perosnnel | 0.27 | 0.13 |
| Yash Shelters Limited | Enterprise Controlled by Key Management Perosnnel | 34.32 | 38.12 |
| Advances/ Loan given | | | |
| Yash Shelters Limited | Enterprise Controlled by Key Management Perosnnel | 586.41 | 372.41 |
| Yash Systems | Enterprise Controlled by Key Management Perosnnel | 3.14 | - |
| Reimbursementfor Payment made on the behalf of Company | | | |
| YashAqua Build LLP | Enterprise Controlled by Key Management Perosnnel | 10.24 | 4.52 |
| Rent Expense (Net) | | | |
| Yash Shelters Limited | Enterprise Controlled by Key Management Perosnnel | 2.09 | 2.68 |
| Salary Expense | | | |
| Gnanesh Bhagat | Key Management Perosnnel | 3 | |
| Rent Income (Net) | | | |
| Champaben Bhagat Education Trust | Enterprise Controlled by Key Management Perosnnel | 25.73 | 30.87 |

REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Notes forming part of the Financial Statements

| (c) Balance outstanding as at March 31, 2021: | | (Amount in Rs. Lakhs) | |
|--|---|------------------------------|----------------|
| Particulars | Relationship | 2020-21 | 2019-20 |
| Borrowings | | | |
| Gnanesh Bhagat | Key Management Perosnnel | (2.61) | (0.08) |
| Salary Payable | | | |
| Gnanesh Bhagat | Key Management Perosnnel | 0.50 | |
| Loans and Advances | | | |
| Angana Bhagat | Key Management Perosnnel | | - |
| Yash Systems | Enterprise Controlled by Key Management Perosnnel | (0.23) | - |
| Yash Bhagat Institue of Fire Technology | Enterprise Controlled by Key Management Perosnnel | | 0.27 |
| Yash Shelters Limited | Enterprise Controlled by Key Management Perosnnel | 910.65 | 356.12 |
| Rent Receivable | | | |
| Champaben Bhagat Education Trust | Enterprise Controlled by Key Management Perosnnel | 22.34 | 12.65 |
| <i>Previous years' figures are in italics</i> | | | |

REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Notes forming part of the Financial Statements

23 - Financial Instruments - Accounting Classification and Fair Value Measurements

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

(i) Fair values of cash and short term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short-term maturities of these instruments.

(ii) Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on the evaluation, allowances are taken to account for the expected losses of these receivables.

The company uses the following hierarchy for determining and disclosing the fair values of financial instruments by valuation technique:

Level 1 : Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : Other techniques for which all inputs which have a significant effects on the recorded fair value are observable, either directly or indirectly.

Level 3 : Techniques which use inputs that have a significant effects on the recorded fair value that are not based on observable market data.

I. Figures as at March 31, 2021

(Amount in Rs. Lakhs)

| Financial Instrument | Carrying Amount | Fair Value | | | | Fair Value Hierarchy | | | |
|------------------------------|-----------------|-----------------|-------|-------|------------------|----------------------|---------|---------|-------|
| | | Amortised Cost | FVOCI | FVTPL | Total Fair Value | Level 1 | Level 2 | Level 3 | Total |
| Financial Assets | | | | | | | | | |
| Non Current | | | | | | | | | |
| Loans | 910.42 | 910.42 | - | - | 910.42 | - | - | - | - |
| Current | | | | | | | | | |
| Cash and cash equivalents | 164.60 | 164.60 | - | - | 164.60 | - | - | - | - |
| | 1,075.03 | 1,075.03 | - | - | 1,075.03 | - | - | - | - |
| Financial Liabilities | | | | | | | | | |
| Current | | | | | | | | | |
| Borrowings | 52.61 | 52.61 | - | - | 52.61 | - | - | - | - |
| Trade payables | 44.16 | 44.16 | - | - | 44.16 | - | - | - | - |
| | 96.77 | 96.77 | - | - | 96.77 | - | - | - | - |

REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Notes forming part of the Financial Statements

II. Figures as at March 31, 2020

(Amount in Rs. Lakhs)

| Financial Instrument | Carrying Amount | Fair Value | | | | Fair Value Hierarchy | | | |
|------------------------------|-----------------|----------------|----------|----------|------------------|----------------------|----------|----------|----------|
| | | Amortised Cost | FVOCI | FVTPL | Total Fair Value | Level 1 | Level 2 | Level 3 | Total |
| Financial Assets | | | | | | | | | |
| Non Current | | | | | | | | | |
| Loans | 356.39 | 356.39 | - | - | 356.39 | - | - | - | - |
| Current | | | | | | | | | |
| Cash and cash equivalents | 47.07 | 47.07 | - | - | 47.07 | - | - | - | - |
| TOTAL | 403.46 | 403.46 | - | - | 403.46 | - | - | - | - |
| Financial Liabilities | | | | | | | | | |
| Current | | | | | | | | | |
| Trade payables | 11.28 | 11.28 | - | - | 11.28 | - | - | - | - |
| Borrowings | 0.08 | 0.08 | - | - | 0.08 | - | - | - | - |
| TOTAL | 11.36 | 11.36 | - | - | 11.36 | - | - | - | - |

During the reporting period ending March 31, 2021 and March 31, 2020, there were no transfers between Level 1 and Level 2 fair value measurements.

III. Description of significant unobservable inputs to valuation:

The following table shows the valuation techniques and inputs used for the financial instruments

| Particulars | As at | As at |
|--|---|----------------|
| | March 31, 2021 | March 31, 2020 |
| Other Non-Current Financial Assets Borrowings (Non-Current) | Discounted Cash Flow method using the risk adjusted discount rate | |

No financial instruments have been routed through Other Comprehensive Income and hence separate reconciliation disclosure relating to the same is not applicable.

24 - Tax Expense

(Amount in Rs. Lakhs)

| Particulars | Year ended March 31, 2021 | Year ended March 31, 2020 |
|---|------------------------------|------------------------------|
| Current Tax: | | |
| Current tax expense for current year | - | 17.81 |
| Current tax expense pertaining to prior years | 2.59 | 0.27 |
| Deferred Tax: | | |
| Deferred tax expense for current year | (0.25) | (5.11) |
| Total Income tax expense recognized in current year | 2.34 | 12.97 |
| Reconciliation of tax expense and accounting profit multiplied by statutory tax rate: | | |
| Profit before taxes | (3.73) | 53.71 |
| Statutory tax rates in India | 0.00 | 0.00 |
| Tax expense at applicable rate | - | 14.94 |
| Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense: | | |
| Expenses not deductible for tax purposes | - | 2.41 |
| Income Taxable under other head | - | (24.46) |
| Expenses deductible for tax purposes | - | (0.85) |
| Income exempt from tax | - | - |
| Tax pertaining to prior years | 2.59 | 0.27 |
| Tax on income at different rates | (0.25) | (5.11) |
| Others (net) | - | 25.77 |
| Total Income tax expense recognized in current year | 2.34 | 12.97 |

REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Notes forming part of the Financial Statements

25 - Financial Risk Management and Risk Policies

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The company's financial risk management policy is set by the Managing Board.

Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loan borrowings.

The Company manages market risk through a Board of Directors, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by Senior Management and the Audit Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies, and ensuring compliance with market risk limits and policies.

Interest rate risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the company's position with regards to the interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

The Company's borrowings are primarily in fixed rate interest bearing investments. Hence, the Company is not significantly exposed to interest rate risk.

Foreign currency risk

The Company operates locally. The nature of its operations does not require it to transact in several currencies and consequently the Company is not exposed to foreign exchange risk in various foreign currencies.

Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is significant increase in credit risk the company compares the risk of a default occurring on the asset at the reporting date with the risk of default as the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- (i) Actual or expected significant adverse changes in business,
- (ii) Actual or expected significant changes in the operating results of the counterparty.
- (iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligation,
- (iv) Significant increase in credit risk on other financial instruments of the same counterparty.
- (v) Significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements.

REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Notes forming part of the Financial Statements

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. The Company categorises a loan or receivable for write off when a debtor fails to make contractual payments greater than 2 years past due. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.

I. Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)

| Particulars | Year ended March 31, 2021 | Year ended March 31, 2020 |
|------------------------|------------------------------|------------------------------|
| Loans | - | - |
| Other financial assets | - | - |
| Total (A) | - | - |

II. Financial assets for which loss allowance is measured using 12 months Life Time Expected Credit Losses (ECL)

| Particulars | Year ended March 31, 2021 | Year ended March 31, 2020 |
|-------------------|------------------------------|------------------------------|
| Trade receivables | - | - |
| Total (A) | - | - |

III. The ageing analysis of these receivables (gross of provision) has been considered from the date the invoice falls due

| Particulars | Year ended March 31, 2021 | Year ended March 31, 2020 |
|---|------------------------------|------------------------------|
| Within credit period | - | - |
| Less than 6 months overdue | - | - |
| More than 6 months but within 12 months overdue | - | - |
| More than 1 year overdue | - | - |
| Total | - | - |

IV. Provision for expected credit losses against "II" and "III" above

The company has assets where the counter- parties have sufficient capacity to meet the obligations and where the risk of default is very low. Hence based on historic default rates, the Company believes that, no impairment allowance is necessary in respect of above mentioned financial assets.

Liquidity Risk

Liquidity Risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at reasonable price. The company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the company's net liquidity position through rolling forecast on the basis of expected cash flows.

Maturity profile of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

(Amount in Rs. Lakhs)

| Particulars | As at March 31, 2021 | | | As at March 31, 2020 | | |
|----------------|----------------------|--------------|-------|----------------------|--------------|-------|
| | Less than 1 year | 1 to 5 years | Total | Less than 1 year | 1 to 5 years | Total |
| Borrowings | 52.61 | - | 52.61 | 0.08 | - | 0.08 |
| Trade Payables | 44.16 | - | 44.16 | 11.28 | - | 11.28 |
| Total | 96.77 | - | 96.77 | 11.36 | - | 11.36 |

REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)**Notes forming part of the Financial Statements****Capital management**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital as well as the level of dividends on its equity shares. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value. The capital structure is as follows:

(Amount in Rs. Lakhs)

| Particulars | Year ended March 31, 2021 | Year ended March 31, 2020 |
|--|--------------------------------------|--------------------------------------|
| Total equity attributable to the equity share holders of the Company | 543.87 | 549.95 |
| As a percentage of total capital | 91.18% | 99.99% |
| Current borrowings | 52.61 | 0.08 |
| Non-current borrowings | - | - |
| Total borrowings | 52.61 | 0.08 |
| As a percentage of total capital | 8.82% | 0.01% |
| Total capital (equity and borrowings) | 596.48 | 550.03 |