

FELIX WMC PRIVATE LIMITED

CIN: U36000GJ2024PTC148532

NOTICE

NOTICE is hereby given that the 02nd **ANNUAL GENERAL MEETING** of the Members of **FELIX WMC PRIVATE LIMITED** will be held on **Wednesday, 30th September, 2025** at **12:30 p.m.** at the Registered Office of the Company at **208, Devshruti Complex, Opposite Medisurge Hospital, Near Mithakhali Cross Roads, Ellisbridge, Ahmedabad-380006, Gujarat** to transact the following Businesses :

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2025, Statement of Profit & Loss together with the Notes forming part thereto ("Financial Statements") for the year ended on 31st March, 2025 and Report of the Board of Directors and Auditors thereon.

NOTES:

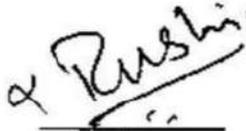
1. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote on a poll instead of him and proxy need not be a member of the company. Proxies in order to be effective must be received by the company at its registered office at least 48 hours before the time of meeting.
2. Proxies in order to be effective should be duly completed stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the conclusion of the meeting.
3. Members are requested to notify immediately any change in their address to the Company at its Registered Office.
4. Members desiring any information as regards accounts are requested to write to the company at least 7 days before the meeting to enable the management to keep the information ready.

Place: Ahmedabad
Date: 05/09/2025

By Order of the Board
For, **FELIX WMC PRIVATE LIMITED**

Registered Office :
208, Devshruti Complex,
Opposite Medisurge Hospital,
Near Mithakhali Cross Roads,
Ellisbridge, Ahmedabad-380006, Gujarat


Mr. Ritesh Patel
Director
DIN: (05350896)


Mr. Rushi Sanatbhai Jani
Director
DIN: (10445308)

FELIX WMC PRIVATE LIMITED
CIN: U36000GJ2024PTC148532

DIRECTORS' REPORT

To,
THE MEMBERS,
FELIX WMC PRIVATE LIMITED

Your directors are presenting 02nd Annual Report of the Company together with Audited Financial Statements ("**Financial Statements**") of accounts for the Period ended on **31st March, 2025.**

1. FINANCIAL RESULTS :

PARTICULARS	(In Rupees)	
	F.Y. 2024-25	F.Y. 2023-24
Revenue from operations	0.00	0.00
Other income	0.00	0.00
Total Income	0.00	0.00
Total expenses	2,57,067	1,763
Profit/(Loss) Before Depreciation	(2,57,067)	(1,763)
Less: Depreciation	0.00	0.00
Profit/(Loss) Before Tax	(2,57,067)	(1,763)
Less: Tax: Current Tax	0.00	0.00
Differed Tax	0.00	0.00
Profit/(Loss) for the year	(1,89,791)	(1,763)

2. FINANCIAL PERFORMANCE & STATE OF AFFAIRS :

During the period under review your Company has incurred Loss of Rs. 1,89,791. Your Directors are confident and optimistic of achieving upward growth and expecting to achieve better results in the upcoming years by making expansion of the Business.

3. DIVIDEND:

Due to loss incurred by the Company during the year under review, your directors have not recommended any dividend for the year.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125 of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

5. TRANSFER TO RESERVES:

The Company does not propose any amount to be transferred to any Reserves.

6. PRESENT OPERATIONS AND FUTURE PROSPECTS:

Your Company is doing its present line of activities and the Board is taking all steps to expand its present business and add value to its shareholders.

7. CHANGE IN NATURE OF BUSSINESS:

During the year under review, there has been no change in the nature of business of the Company.

8. SHARE CAPITAL:

A. AUTHORISED SHARE CAPITAL:

The Authorized Share Capital of the Company is Rs. 1,00,000 (Rupees One Lakhs Only) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

B. PAID UP, ISSUED AND SUBSCRIBED SHARE CAPITAL:

The Paid up, Issued and Subscribed Capital of the Company is 1,00,000 (Rupees One Lakhs Only) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

CHANGE IN SHARE CAPITAL:

During the year under review, there is no change in Authorized share capital of the Company.

9. REGISTERED OFFICE OF THE COMPANY:

During the year under review, there is no change in the registered office of the Company

10. PUBLIC DEPOSITS:

During the year under report, the Company has not accepted any deposits from general public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

11. AUDITORS AND REPORTS:

The matters related to Auditors and their Reports are as under:

A. Statutory Auditors:

The Present Statutory Auditors of the Company are M/s. DANG & ASSOCIATES LLP (FRN No. 0W100148), Chartered Accountants, Ahmedabad was appointed as statutory auditors of the Company to hold office from the conclusion of the Annual General Meeting held in the year 2024 till the conclusion of Annual General Meeting to be held in the calendar year 2029.

In terms of the provisions of the Companies (Amendment) Act, 2017, the term of the auditors does not require ratification every year. In this regard, the Company has received a certificate from the auditors of eligibility in accordance with Sections 139,

141 and other applicable provisions of the Companies Act, 2013 and Rules issued there under.

There are no qualifications, reservations or adverse remarks made by M/S DANG & ASSOCIATES LLP, the Statutory Auditors of the Company, in their report.

B. Observations of statutory auditors on accounts for the period ended 31st March 2025:

The observations made by the Statutory Auditors in their report for the financial period ended 31st March 2025 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

C. Cost Auditors

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

12. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

1) CONSERVATION OF ENERGY:

- I. The steps taken or impact on conservation of energy: Nil
- II. The steps taken by the Company for utilizing alternate sources of energy : Nil
- III. The Capital investment on energy conservation equipments: Nil

2) TECHNOLOGY ABSORPTION:

- I. The efforts made towards technology absorption: No
- II. The benefits derived like product improvement, cost reduction, product development or import substitution: Nil
- III. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- Nil
- IV. The expenditure incurred on Research and development (R & D) : Nil

3) FOREIGN EXCHANGE EARNINGS AND OUT GO:

- a) OUT GO
CIF Value of Import: Nil
Expenditure in Foreign Currency: Nil
- b) EARNING: NIL

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During the period under review there were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

The Company has not entered and executed any related party transactions during the year under review as per the provisions of Section 188 of the Act and Rules made there under. Therefore, Form AOC-2 is not applicable.

15. ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure "A" and is attached to this Report.

16. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the year under review, the Board met 5 (Five) times. Proper notices were given and the proceedings were properly recorded and signed in the Minutes book as required by the Articles of Association of the Company and the Companies Act, 2013.

17. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

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

18. DIRECTORS AND KEY MANAGERIAL PERSONNEL

There was no any of the director's appointed/ceased/re-elected/reappointed during the year under review.

The composition of the Board of Directors at the end of financial year as under:

a. Ritesh V. Patel	-	Director
b. Rushi Sanatbhai Jani	--	Director

19. INDUASTRIAL RELATIONS

The Company has maintained cordial relations with the employees of the Company throughout the year. The Directors wishes to place on record sincere appreciation for the services rendered by the employees of the Company during the year.

20. ENVIRONMENT AND SAFETY:

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources.

21. STATEMENT REGARDING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT:

The Company does not have any Risk Management Policy or any statement concerning development and implementation of risk management policy of the company as the elements of risk threatening the Company's existence are very minimal.

22. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

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

23. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not constituted Corporate Social Responsibility Committee and has not developed CSR Policy as provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company.

24. AUDIT COMMITTEE:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meeting of Board and its powers) Rules, 2013 is not applicable to the Company.

25. NOMINATION & REMUNERATION COMMITTEE:

The provisions of Section 178 (1) of the Companies Act, 2013 relating to constitution of Nomination & Remuneration Committee are not applicable to the Company. Hence the Company has not devised any policy relating to appointment of Directors, Payment of Managerial Remuneration, Directors Qualification, Positive Attributes, Independence of Directors, and other related matters as provided under Section 178 (3) of the Companies Act, 2013

26. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company has adequate internal control systems commensurate with the nature of the Company's business and size and complexity of its operations are in place and have been operating satisfactorily. Internal Financial Control Systems consisting of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

27. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No any significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

28. HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint Venture and Associate Company during the year under review. However, the Company is a subsidiary Company of Felix Industries Limited, a publicly listed Company on NSE.

29. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirement of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. During the year under review there were no complaints or cases filed pursuant to the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

30. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the financial year ended on 31st March, 2025. There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) against the Company.

31. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The directors had prepared the annual accounts on a going concern basis.
- v. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

32. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONGWITH REASONS THEREOF:

It is not applicable during the year under review.

33. PREVIOUS ANNUAL GENERAL MEETING

The Board of Directors informs that the 1st Annual General Meeting (AGM) of the Company was convened solely with the agenda of appointing the Statutory Auditor. As the first financial year after the incorporation of the Company had not yet been completed, the financial statements for the relevant period were not required to be placed before the members at that AGM and, accordingly, were not adopted. The audited

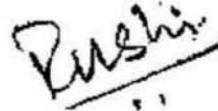
financial statements were therefore placed before the Board and subsequently presented to the members for approval at the 02nd AGM.

34. ACKNOWLEDGEMENT:

Your Directors wish to thank the investors, company's Bankers & the statutory authorities for the consistent support received from them throughout the year.

Place: Ahmedabad
Date: 05/09/2025

By Order of the Board
For, FELIX WMC PRIVATE LIMITED



Registered Office :
208, Devshruti Complex,
Opposite Medisurge Hospital,
Near Mithakhali Cross Roads,
Ellisbridge, Ahmedabad-380006, Gujarat

Mr. Ritesh Patel
Director
DIN: (05350896)

Mr. Rushi Sanatbhai Jani
Director
DIN: (10445308)

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2025
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

I.	CIN	U36000GJ2024PTC148532
II.	Registration Date	10/02/2024
III.	Name of the Company	FELIX WMC PRIVATE LIMITED
IV.	Category/Sub-Category of the Company	Company limited by Shares/Non-Govt. Company
V.	Address of the Registered office and contact details	208, Devshruti Complex, Opposite Medisurge Hospital, Near Mithakhali Cross Roads, Ellisbridge, Ahmedabad - 380006, Gujarat
VI.	Whether listed company	No
VII.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A

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:-

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1		NIL	

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE
1	Felix Industries Limited, Plot No. 123 Devraj industrial Park, Piplaj Piran Road, Gujarat, Ahmedabad-382405.	L40103GJ2012PLC072005	Holding

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10000	10000	100	-	10000	10000	100	100

ii) Shareholding of Promoters

S N	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledge d / encum bered to total shares	No. of Shares	% of total Share s of the comp any	%of Shares Pledge d / encum bered to total shares	
1.	Felix Industries Limited	5500	55	-	5500	55	-	-
2.	Rushi Sanatbbhai Jani	4500	45	-	4500	45	-	-
	Total	0	0		10000	100		-

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

Sl. No.		Shareholding at the beginning of the year			Reason	Cumulative Shareholding during the	
		No. of shares	% of total shares of the company	No. of shares		% of total shares of the company	
1.	Felix Industries Limited						
	At the beginning of the year	0	0		0	0	
	No Changes During the year						
	At the end of the year	5500	55		5500	55	
2.	Rushi Jani						
	At the beginning of the year	0	0		0	0	
	No Changes During the year						
	At the end of the year	4500	45		4500	45	
	Total	10000	100.00%		10000	100.00%	

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	N.A			
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/Decrease (e.g. allotment/ transfer/ bonus/sweat equity etc):				
	At the End of the year (or on the date of separation, if separated during the year)				

v) **Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company		No. of shares	% of total shares of the company
1.	Ritesh Patel					
	At the beginning of the year	0	0		0	0
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-		-	-
	At the end of the year	0	0		0	0
2.	Rushi Jani					
	At the beginning of the year	-	-		-	-
	No Changes During the year					
	At the end of the year	-	-		-	-
	TOTAL	0	0		4500	45%

vi) **INDEBTEDNESS**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	93,61,000	-	93,61,000
* Reduction	-	-	-	-
Net Change	-	93,61,000	-	93,61,000
Indebtedness at the end of the financial year				
i) Principal Amount	-	93,61,000	-	93,61,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	93,61,000	-	93,61,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Not Applicable

SN.	Particulars of Remuneration	Name of M.D/ W.T.D/ Manager	Total Amount
		-	-
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

B. Remuneration to other directors: Nil

SN.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. Ritesh Patel	Mr. Rushi Jani	
1	Independent Directors			
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Executive/Non-Executive Directors	✓	✓	-
	Salary	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act	N.A	N.A	N.A

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

Place: Ahmedabad
Date: 05/09/2025

By Order of the Board
For, FELIX WMC PRIVATE LIMITED

Registered Office :
208, Devshruti Complex,
Opposite Medisurge Hospital,
Near Mithakhali Cross Roads,
Ellisbridge, Ahmedabad-380006, Gujarat

R. Patel
Mr. Ritesh Patel
Director
DIN: (05350896)

Rushi
Mr. Rushi Sanatbhai Jani
Director
DIN: (10445308)



INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF FELIX WMC PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **FELIX WMC PRIVATE LIMITED**, which comprise the Balance Sheet as at **31/03/2025**, the Statement of Profit and Loss for the period then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

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 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") other accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2025**, and its **Loss** for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of 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 the standalone financial statements and our auditor's report thereon.

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

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibility of Management and Those Charged with Governance (TCWG)

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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies



Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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 cash flow Statements dealt with by this Report are in agreement with the books of account.



- (d) In our opinion, the aforesaid financial statements comply with the Ind AS 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 31/03/2025 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (g) The provisions of Section 197 read with Schedule V of the Act are not applicable to the Company for the period ended 31 March 2025 since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.



- vi. Based on our examination, which includes test checks, the company has used an accounting software for maintaining its books of account for the period ended **31st March, 2025** which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

FOR DANG & ASSOCIATES LLP
(Chartered Accountants)
Reg No. :0W100148

Date : 20/05/2025
Place : Ahmedabad


ASHPREETSINGH DANG
Partner

M.No. : 145054
UDIN: 25145054BMKTPE7078



Annexure – A to the Independent Auditor’s Report

(Referred to in paragraph (Report on Other Legal and Regulatory Requirements) under ‘Report on the Audit of Financial Statements’ of our report of even date)

To the Members of
FELIX WMC PRIVATE LIMITED

We report that:

(i) Property, Plant and Equipment

- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (b) As explained to us, the property, plant and equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) The Company does not own any immovable property. Hence, clause 1(c) is not applicable.
- (d) The Company has not revalued any of its Property, Plant and Equipment or intangible assets during the year.
- (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
-

(ii) Inventories

The Company does not have any inventory. Accordingly, clause 2(a), 2(b), and 2(c) are not applicable.

(iii) Investments, Guarantees, Loans, and Advances

- (a) The Company has not made any investments, given any guarantees, or provided any loans or advances in the nature of loans, secured or unsecured, to companies, firms, LLPs, or other parties during the year.
- (b) to (f): Not applicable since no such transactions were made.
-



(iv) Loans to Directors and KMPs

The Company has not granted any loans, or provided guarantees or securities to directors or any other person in whom the director is interested under Section 185 and 186 of the Companies Act, 2013. Accordingly, this clause is not applicable.

(v) Deposits

The Company has not accepted any deposits or amounts deemed to be deposits during the year. Accordingly, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 of the Companies Act, 2013 are not applicable.

(vi) Cost Records

As informed, maintenance of cost records has not been prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 for the Company's business activities.

(vii) Statutory Dues

(a) According to the information and explanations given to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including GST, income tax, and other statutory dues applicable to it.

(b) No undisputed amounts payable in respect of such statutory dues were outstanding as at the last day of the financial year concerned for a period of more than six months.

(viii) Unrecorded Income

There were no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in tax assessments.

(ix) Default in Repayment of Borrowings

(a) The Company has not defaulted in repayment of loans or borrowings or in the payment of interest to any lender during the year.

(b) to (f): Not applicable.



(x) Utilization of IPO/FPO and Private Placements

- (a) The Company has not raised money by way of public offer or further public offer.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.
-

(xi) Fraud

- (a) No fraud by the company or on the company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed.
- (c) No whistle-blower complaints were received during the year.
-

(xii) Nidhi Company

The Company is not a Nidhi Company. Accordingly, this clause is not applicable.

(xiii) Related Party Transactions

All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013, where applicable, and the details have been disclosed in the financial statements as required by applicable accounting standards.

(xiv) Internal Audit

- (a) The Company is not required to have an internal audit system under section 138 of the Companies Act, 2013.
-

(xv) Non-Cash Transactions

The Company has not entered into any non-cash transactions with directors or persons connected with them.



(xvi) Register under RBI Act

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(xvii) Cash Losses

The Company has incurred cash losses of ₹25.70 lakhs during the financial year but not in the immediately preceding financial year.

(xviii) Resignation of Statutory Auditors

There has been no resignation of statutory auditors during the year.

(xix) Material Uncertainty on Repayment of Liabilities

The company has negative net worth and incurred losses; however, based on information available, we are of the opinion that no material uncertainty exists as to the company's ability to meet its liabilities as they fall due.

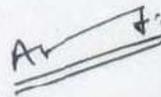
(xx) CSR

The provisions of Section 135 relating to Corporate Social Responsibility are not applicable to the Company.

(xxi) Consolidated Financial Statements

The Company is not required to prepare consolidated financial statements.

FOR DANG & ASSOCIATES LLP
(Chartered Accountants)
Reg No. :0W100148



ASHPREETSINGH DANG
Partner

M.No. : 145054

UDIN: 25145054BMKTPE7078



Date : 20/05/2025
Place : Ahmedabad

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of FELIX WMC PRIVATE LIMITED.

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

We have audited the internal financial controls over financial reporting of FELIX WMC PRIVATE LIMITED as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, 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 DANG & ASSOCIATES LLP
(Chartered Accountants)
Reg No. :0W100148

Date : 20/05/2025
Place : Ahmedabad


ASHPREETSINGH DANG
Partner
M.No. : 145054
UDIN: 25145054BMKTPE7078



FELIX WMC PRIVATE LIMITED
(CIN:- U36000GJ2024PTC148532)

Regd Office : 208, Devshruti Complex, O, Nr. Mithakhali Cross Road, Ellisbridge, AHMEDABAD-380006, GUJARAT
Contact No: -, Email: ritesh.patel@felixindustries.com

Balance Sheet as on 31st March, 2025

(Amount in Hundreds)

PARTICULARS	NOTE NO	CURRENT YEAR	PREVIOUS YEAR
(I) EQUITY AND LIABILITIES			
(1) SHAREHOLDER'S FUNDS			
(A) SHARE CAPITAL	1	1,000.00	-
(B) RESERVES AND SURPLUS	2	(1,915.34)	(17.63)
(C) MONEY RECEIVED AGAINST SHARE WARRANTS		-	-
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT			
(3) NON-CURRENT LIABILITIES			
(A) LONG TERM BORROWINGS	3	93,610.00	-
(B) DEFERRED TAX LIABILITIES (NET)		-	-
(C) OTHER LONG TERM LIABILITIES		-	-
(D) LONG-TERM PROVISIONS		-	-
(4) CURRENT LIABILITIES			
(A) SHORT TERM BORROWINGS		-	-
(B) TRADE PAYABLES	5	-	-
(Bi) Total outstanding due to MSME		-	-
(Bii) Total outstanding due to Other than MSME		971.63	17.63
(C) OTHER CURRENT LIABILITIES	6	11.00	-
(D) SHORT-TERM PROVISIONS	7	150.00	-
TOTAL		93,827.29	-
(II) ASSETS			
(1)NON-CURRENT ASSETS			
(A) PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS		-	-
(I) PROPERTY, PLANT AND EQUIPMENT	8	666.23	-
(II) INTANGIBLE ASSETS		-	-
(III) CAPITAL WORK-IN-PROGRESS		-	-
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
(B) NON-CURRENT INVESTMENTS		-	-
(C) DEFERRED TAX ASSETS (NET)	4	672.96	-
(D) LONG TERM LOANS AND ADVANCES		-	-
(E) OTHER NON-CURRENT ASSETS		-	-
(2) CURRENT ASSETS			
(A) CURRENT INVESTMENTS		-	-
(B) INVENTORIES		-	-
(C) TRADE RECEIVABLES		-	-
(D) CASH AND BANK BALANCES	9	2,711.26	-
(E) SHORT TERM LOANS AND ADVANCES		-	-
(F) OTHER CURRENT ASSETS	10	89,776.84	-
TOTAL		93,827.29	-

SIGNIFICANT ACCOUNTING POLICIES

12

As Per Our audit report attached.

FOR DANG & ASSOCIATES LLP

(Chartered Accountants)

FRN : 0W100148

PREETSINGH DANG
(PARTNER)

Membership No : 145054

UDIN : 25145054BMKTPE7078

Place : AHMEDABAD

Date : 20/05/2025

FOR FELIX WMC PRIVATE LIMITED

R. Patel
RITESH VINAY PATEL
(Director)
(DIN-05350896)

Rushi
RUSHI SANATBHAI JANI
(Director)
(DIN-10445308)

FELIX WMC PRIVATE LIMITED
(CIN:- U36000GJ2024PTC148532)

Regd Office : 208, Devshruti Complex, O, Nr. Mithakhali Cross Road, Ellisbridge, AHMEDABAD-380006, GUJARAT
Contact No: -, Email: ritesh.patel@felixindustries.com

Statement of Profit And Loss for the year ending 31st March, 2025

(Amount in Hundreds)

PARTICULARS	NOTE NO	AMOUNT	CURRENT YEAR	AMOUNT	PREVIOUS YEAR
(I) REVENUE FROM OPERATIONS			-		-
(II) OTHER INCOME			-		-
(III) TOTAL INCOME (I+II)			-		-
(IV) EXPENSES:					
(1) COST OF MATERIALS CONSUMED					
(2) STORES & SPARES CONSUMED					
(3) PURCHASES OF STOCK-IN-TRADE					
(4) CHANGES IN INVENTORIES OF FINISHED GOODS, WIP AND STOCK-IN-TRADE					
(5) EMPLOYEE BENEFITS EXPENSE					
(6) FINANCE COSTS					
(7) DEPRECIATION AND AMORTIZATION EXPENSE	8	152.79			
(8) OTHER EXPENSES	11	2,417.88		17.63	
TOTAL EXPENSES			2,570.67		17.63
(V) PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)			(2,570.67)		(17.63)
(VI) EXCEPTIONAL ITEMS					
(VII) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)			(2,570.67)		(17.63)
(VIII) EXTRAORDINARY ITEMS					
(IX) PROFIT BEFORE TAX (VII-VIII)			(2,570.67)		(17.63)
(X) TAX EXPENSE:					
(1) CURRENT TAX					
(2) DEFERRED TAX		(672.96)			
(XI) PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)			(1,897.71)		(17.63)
(XII) PROFIT/ (LOSS) FROM DISCONTINUING OPERATIONS					
(XIII) TAX EXPENSE OF DISCONTINUING OPERATIONS					
(XIV) PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)					
(XV) PROFIT (LOSS) FOR THE PERIOD (XI+XIV)			(1,897.71)		(17.63)
(XVI) EARNINGS PER EQUITY SHARE:					
(1) BASIC			(0.19)		
(2) DILUTED			(0.19)		

SIGNIFICANT ACCOUNTING POLICIES

12

As Per Our audit report attached.

FOR DANG & ASSOCIATES LLP

(Chartered Accountants)

FRN : 0W100148

ASHPREETSINGH DANG
(PARTNER)

Membership No : 145054

UDIN : 25145054BMKTPE7078

FOR FELIX WMC PRIVATE LIMITED

RITESH VINAY PATEL
(Director)
(DIN-05350896)

RUSHI SANATBHAI JANI
(Director)
(DIN-10445308)

Place : AHMEDABAD

Date : 20/05/2025

FELIX WMC PRIVATE LIMITED
(CIN:- U36000GJ2024PTC148532)

Regd Office : 208, Devshruti Complex, O, Nr. Mithakhali Cross Road, Ellisbridge, AHMEDABAD-380006, GUJARAT
Contact No: -, Email: ritesh.patel@felixindustries.com
Notes to Account for the year ending 31st March, 2025

(Amount in Hundreds)

1. SHARE CAPITAL

The reconciliation of the Closing amount and Opening amount of Share Capital is given as follows:

	PARTICULARS	OPENING BALANCE	ADDITIONS	DEDUCTIONS	CLOSING BALANCE
	AUTHORISED SHARE CAPITAL				
	10000 EQUITY SHARES OF RS.10.00 EACH.	1,000.00	-	-	1,000.00
	SUBSCRIBED AND PARTLY PAID-UP CAPITAL				
	10000 EQUITY SHARES OF RS.10.00 EACH.	-	1,000.00	-	1,000.00
Less:	CALLS UNPAID	-	-	-	-
Less:	FORFEITED SHARES	-	-	-	-
	TOTAL	-	1,000.00	-	1,000.00

(I) SHARES HELD BY ITS HOLDING COMPANY

The shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate are as follows:

Sr No.	Class of shares	Name of the Company	Nature of Company	No. of shares held	Amount (Current Year)	Amount (Previous Year)
1	Subscribed and Paid-up Capital	FELIX INDUSTRIES LIMITED	LIMITED COMPANY	5500	550	
Total					550.00	-

(II) LISTS OF SHAREHOLDER'S HOLDING MORE THAN 5% OF SHARES

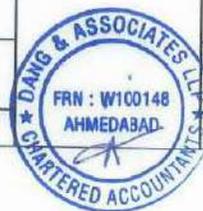
The name of the shareholder's holding more than 5% shares as on the balance sheet date is given below:

Sr No.	Name of the shareholder	No. of shares held	% of shares held
1	FELIX INDUSTRIES LIMITED (Representative- VINAY RAJNIBANTBHAI PATEL)	5500	55.00
2	RUSHI SANATBHAI JANI	4500	45.00
Total		10000	100.00

2. RESERVES & SURPLUS

The reconciliation of the Closing amount and Opening amount of Reserves & Surplus is given as follows:

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	OTHER RESERVES				
ADD:	OPENING BALANCE	(17.63)			
	ADDITIONS	-			
LESS:	DEDUCTIONS	(17.63)	(17.63)		
	PROFIT AND LOSS ACCOUNT				
ADD:	OPENING BALANCE			-	
	ADDITIONS			-	
LESS:	DEDUCTIONS			17.63	(17.63)



	SURPLUS				
ADD:	OPENING BALANCE	-			
	ADDITIONS	-			
LESS:	DEDUCTIONS	1,897.71	(1,897.71)		
	TOTAL		(1,915.34)		(17.63)

3. LONG TERM BORROWINGS

The reconciliation of the Closing amount and Opening amount of Long term Borrowings is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
LOANS AND ADVANCES FROM RELATIVES UNSECURED	93,610.00	93,610.00		-
TOTAL		93,610.00		-

4. DEFERRED TAX

The reconciliation of the Closing amount and Opening amount of Deferred Tax is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
DEFERRED TAX ASSETS		672.96		-
TOTAL		672.96		-

5. TRADE PAYABLES

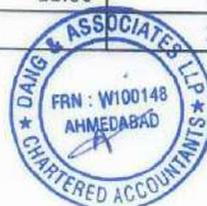
The reconciliation of the Closing amount and Opening amount of Trade Payables is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
1. AMOUNT PAYABLE FOR A PERIOD LESS THAN 1 YEAR				
OTHERS	971.63		17.63	
DISPUTED DUES OTHERS	-	971.63	-	17.63
2. AMOUNT PAYABLE FOR A PERIOD FOR 1-2 YEARS				
3. AMOUNT PAYABLE FOR A PERIOD FOR 2-3 YEARS				
4. AMOUNT PAYABLE FOR MORE THAN 3 YEARS				
TOTAL		971.63		17.63

6. OTHER CURRENT LIABILITIES

The reconciliation of the Closing amount and Opening amount of Other Current Liabilities is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
<u>OTHER PAYABLES</u>				
- CURRENT LIABILITIES - OTHER	11.00	11.00	-	-
TOTAL		11.00		-



7. SHORT TERM PROVISIONS

The reconciliation of the Closing amount and Opening amount of Short term Provisions is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
DANG & ASSOCIATES LLP	150.00	150.00		-
TOTAL		150.00		-

9. CASH AND BANK BALANCES

The reconciliation of the Closing amount and Opening amount of Cash and Bank Balances is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
CASH AND CASH EQUIVALANTS				
- CASH EQUIVALENTS - OTHER	2,711.26	2,711.26		-
TOTAL		2,711.26		-

10. OTHER CURRENT ASSETS

The reconciliation of the Closing amount and Opening amount of Other Current Assets is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
CURRENT ASSETS - OTHER		89,776.84		
TOTAL		89,776.84		-

11. OTHER EXPENSES

The reconciliation of the Closing amount and Opening amount of Other Expenses is given as follows:

PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
MISCELLANEOUS EXPENSES		2,417.88		-
TOTAL		2,417.88		-

12. SIGNIFICANT ACCOUNTING POLICIES

(i). General Information

The Company was incorporated on February 10, 2024 as a private limited Company under the Companies Act, 2013 as FELIX WMC PRIVATE LIMITED with registered office being situated at 208, Devshruti Complex, Nr. Mithakhali Cross Road, Ellisbridge, Ahmedabad, Ahmedabad City, Gujarat, India, 380006 as subsidiary of FELIX INDUSTRIES LIMITED.

The company deals into Domestic & Commercial Segment Potable Water Reclamation, and Grey Water Recycling. The company is presently working on its pilot project to review the result and will soon be commercially in operation.

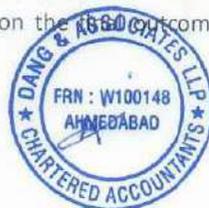
(ii). Basis of Preparation and Summary of Significant Accounting Policies

1. Accounting Conventions

The Financial Statements of the Company are prepared under the historical cost convention on accrual basis of accounting and in accordance with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and referred to in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.

2. Estimates

The preparation of financial statements in accordance with the GAAP requires management to make estimates and assumptions that may affect the reported amount of assets and liabilities, classification of assets and liabilities into non-current and current and disclosures relating to contingent liabilities as at the date of financial statements and the reported amounts of income and expenses during the reporting period. Although the financial statements have been prepared based on the management's best knowledge of current events and procedures/actions, the actual results may differ on the outcome of the matter/transaction to which the estimates relate.



3. Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest hundreds as per the requirement of Schedule III, unless otherwise stated.

(iv) Property, Plant and Equipment (PPE)

The Property, Plant & Equipment (PPE) except land are stated at cost of acquisition/construction (less Accumulated Depreciation, if any). The cost of Property, Plant & Equipment comprises of their purchase price including freight, duties, taxes or levies, directly attributable cost of bringing the assets to their working conditions for their intended use. Subsequent expenditures on Property, Plant & Equipment have been capitalised only if such expenditures increase the future benefits from the existing assets beyond their previously assessed standard of performance.

Depreciation is provided on a WDV basis as per Schedule II to the Companies Act, 2013.

(v) Revenue Recognition

As the company is in its pre-operational stage, no revenue has been recognized during the year. Revenue will be recognized when risks and rewards are transferred to the customer.

(vi) Foreign Currency Transactions

Foreign currency transactions are initially recorded at exchange rates prevailing on the transaction date. Monetary items are restated at closing rate on the reporting date and exchange differences are recognized in P&L as per Ind AS 21.

(vii) Taxes on Income

Taxes on income comprises of current tax and deferred tax. Taxes on income have been determined based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income taxes are determined for future consequences attributable to timing differences between financial determination of income and income chargeable to tax as per the provisions of Income Tax Act, 1961. Deferred tax liabilities/assets have been worked out using the tax rate and tax laws that were in force as on the date of balance sheet.

The company has carried forward balances of unabsorbed depreciation as per the Income Tax Act, 1961 as at the reporting date. Deferred tax assets have been recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.

(viii) Earnings Per Share (EPS)

EPS is calculated using net profit or loss after tax attributable to equity shareholders and weighted average number of equity shares. Face value of equity shares is ₹10 each.

(ix) Related Party Transactions

As per Ind AS 24:

- Felix Industries Limited is the Holding Company.

Transaction during the year: Unsecured Loan from Holding Company – ₹93,61,000

Key Management Personnel:

1. Vinay Rajnikantbhai Patel
2. Rushi Sanatbhai Jani

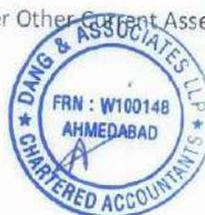
(x) Provisions, Contingent Liabilities and Contingent Assets

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of the Company's resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation.

There are no contingent liabilities or capital commitments as on the balance sheet date.

(xi) Advances for Goods

Advance paid in foreign currency for import of goods. Classified under Other Current Assets. Forex loss recognized in Profit & loss account.



(xii) Segment Reporting

The Company identifies operating segments on the basis of dominant source, nature of risks and returns and the internal organization. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the Managing Director/Chief Executive Officer who is Company's chief operating decision maker in deciding how to allocate resources and in assessing performance.

The dominant source of income of the company from its activities do not materially differ in respect of risk perception and the return realized/to be realized. Even the geographical/regulatory environment in which the company operates does not materially differ considering the political and economic environment, the type of customers, assets employed and the risk and return associated in respect of each of the geographical area. So, the disclosure requirements pursuant to "Segment Reporting" are not applicable.

As Per Our audit report attached.

FOR DANG & ASSOCIATES LLP

(Chartered Accountants)

FRN : 0W100148

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ASHPREETSINGH DAN
(PARTNER)

Membership No : 145054

UDIN : 25145054BMKTPE7078



FOR FELIX WMC PRIVATE LIMITED

R Patel

RITESH VINAY PATEL
(Director)
(DIN-05350896)

Rushi

RUSHI SANATBHAI JANI
(Director)
(DIN-10445308)

Place : AHMEDABAD

Date : 20/05/2025

FELIX WMC PRIVATE LIMITED

(CIN:- U36000GJ2024PTC148532)

Regd Office : 208, Devshruti Complex, O, Nr. Mithakhali Cross Road, Ellisbridge, Ahmedabad-380006, GUJARAT
Email: ritesh.patel@felixindustries.com

PROPERTY, PLANT AND EQUIPMENT

Note No : 8

(Amount in Hundreds)

Particulars	GROSS BLOCK				DEPRECIATION / AMORTIZATION					NET BLOCK	
	As at April 1,2024	Addition during the year	Ded/Adj during the year	As at March 31,2025	Upto March 31, 2024	For the year	Ded/Adj during the year	Effect on Deprn as per Co. Act,2013	Upto March 31, 2025	As at March 31,2025	As at March 31,2024
TANGIBLE ASSETS											
FURNITURE AND FITTINGS	0	819.02	0	819.02	0	152.79	0	0	152.79	666.23	0
Total :	0.00	819.02	0.00	819.02	0.00	152.79	0.00	0.00	152.79	666.23	0.00
Previous Year Total	0	0	0	0	0	0	0	0.00	0	0	0

As Per Our audit report attached.

FOR DANG & ASSOCIATES LLP
(Chartered Accountants)
FRN : 0W100148

ASHPREETSINGH DANG
(PARTNER)
Membership No : 145054
UDIN : 25145054BMKTPE7078



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Place : AHMEDABAD
Date : 20/05/2025