

CIN: L40103GJ2012PLC072005

01st June, 2019

To,
The National Stock Exchange of India Limited,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai-400051

Dear Sir,

**Sub: - Postal ballot Notice and Form
Scrip Code: FELIX**

Pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the meeting of the Board of Directors of the Company was held on Thursday, 30th May, 2019 and the Board considered and approved the Postal ballot Notice dated 30th May, 2019 alongwith Postal Ballot Form for seeking the members approval for the business stated therein and provided as under:

1. To regularise Mr. Vinay Rajnikant Patel (DIN: 08377751) as a director of the company.
2. To regularise Mrs. Mayuri Vinay Patel (DIN: 05350901) as a director of the company.
3. To alter the object clause of Memorandum of Association of the Company.
4. Variation In Terms Of Objects of the Issue.
5. To approve the related party transactions entered into by the company with related parties.

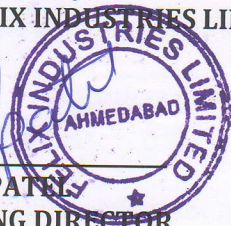
We enclose herewith the Postal ballot Notice and Postal ballot Form.

We request you to please take the note of the same.

Thanking you,

**Yours faithfully,
FOR, FELIX INDUSTRIES LIMITED**


**RITESH PATEL
MANAGING DIRECTOR
(DIN: - 05350896)**



FELIX INDUSTRIES LIMITED

REGISTERED / CORPORATE OFFICE :

208, Devshruti Complex, Opp. HCG Hospital, Nr. Mithkhali Cross
Road, Ellisbridge, Ahmedabad - 380 006, Gujarat, India.

Ph. : +91 79 2646 3658 / 59
Cell : +91 84690 10908
E-mail : info@felixindustries.co



CIN: L40103GJ2012PLC072005

01st June, 2019

To,
The National Stock Exchange of India Limited,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai-400051

**Sub: Submission of Calendar of events for Postal ballot
Scrip Code: FELIX**

With reference to the above captioned subject, we hereby submit the calendar of events for Postal Ballot.

The calendar of events is as under:

S.NO	PARTICULARS	DATE OF EVENT
1	Approval of the Board of Directors to conduct the postal ballot process for seeking approval of shareholders	Thursday, 30 th May, 2019
2	Appointment of Scrutinizer	Thursday, 30 th May, 2019
3	Cutoff date for issue notice to the Members whose names appear on the Register of Members/List of beneficial Owners as received from National Depository Limited (NSDL) and Central Services (India) Limited (CDSL).	Friday, 31 st May, 2019
4	Tentative date of completion of dispatch of Postal Ballot notice along with the Postal Ballot Form	Thursday, 06 th June, 2019
5	Publication of Notice in newspapers about having the dispatched the Notice and Ballot Paper	Friday, 07 th June, 2019
6	Date of Commencement of voting by Postal Ballot Forms	Friday, 07 th June, 2019

FELIX INDUSTRIES LIMITED

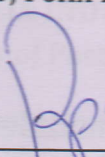
REGISTERED / CORPORATE OFFICE :

208, Devshruti Complex, Opp. HCG Hospital, Nr. Mithkhali Cross
Road, Ellisbridge, Ahmedabad - 380 006, Gujarat, India.

Ph. : +91 79 2646 3658 / 59
Cell : +91 84690 10908
E-mail : info@felixindustries.co

7	Last date for receiving Postal Ballot forms by the Company/Scrutinizer (30 days from the latest date of dispatch of Notice)	5.00 p.m. Saturday, 06 th July, 2019
8	Preparation and submission of Scrutinizer's Report to the authorized director	Tuesday, 09 th July, 2019
9	Declaration of results of Postal Ballot and to inform the NSE Limited and to display the results on the website of the Company	Tuesday, 09 th July, 2019
10	Publication of the results in newspapers	Wednesday, 10 th July, 2019

For, Felix Industries Limited


Ritesh Patel
Managing Director
(DIN: - 05350896)



FELIX INDUSTRIES LIMITED

(CIN: L40103GJ2012PLC072005)

(Regd Off:-208, Devshruti Complex, Opp. HCG hospital nr. Mithakhali Cross Road,
Ellisbridge Ahmedabad GJ 380006 IN)

Phone No. +91-79-26463658/59,

Email: info@felixindustries.co

Website :www.felixindustries.co

POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 (the "Act"), read with the Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations, to transact the Special Business set out below by the Members of **FELIX INDUSTRIES LIMITED** (the 'Company') by passing of the following resolution by way of Postal Ballot ("Notice").

Resolution No. 1:-To regularise Mr. Vinay Rajnikant Patel (DIN: 08377751) as a Director of the company.

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 152 of the Companies Act, 2013, Mr. Vinay Rajnikant Patel (DIN: 08377751) who was appointed as an additional Director of the Company with effect from 28/02/2019 and who holds office up to the date of ensuing Annual General Meeting of the company, in terms of Section 161 (1) of the Companies Act, 2013 be and is hereby appointed as a Director of the Company whose period of office shall be liable to retire by rotation.

RESOLVED FURTHER THAT Board of Directors of the company, be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its discretion, deem necessary.

Resolution No. 2:-To regularise Mrs. Mayuri Vinay Patel (DIN:05350901) as a director of the company.

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 152 of the Companies Act, 2013, Mrs. Mayuri Vinay Patel (DIN: 05350901) who was appointed as an additional Director of the Company with effect from 28/02/2019 and who holds office up to the date of ensuing Annual General Meeting of the company, in terms of Section 161 (1) of

the Companies Act, 2013 be and is hereby appointed as a Director of the Company whose period of office shall be liable to retire by rotation.

RESOLVED FURTHER THAT Board of Directors of the company, be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its discretion, deem necessary.

Resolution No. 3:-To alter the object clause of Memorandum of Association of the Company.

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals as may be necessary or required, Clause III.A of the Memorandum of Association of the Company relating to its Objects be and is hereby altered by adding the following sub-clause as new sub-clause 5 & 6 after the existing sub-clause 4 in Clause IIIA.

- 5) To carry on the business, whether within or outside India as producers, refiners, processors, converters, dealers, traders, importers, exporters of all types of ferrous & non-ferrous metals and generation of any and all classes and kinds of heavy chemicals, fine chemicals and any and all classes and kinds of inorganic and organic chemicals, source materials, intermediates, ingredients, mixtures, derivatives and compounds thereof and any and all kinds of products of which any of the foregoing constitutes an ingredient or in the preparation, formulation, mixtures or production of which any of the foregoing is used or required.
- 6) To carry on in India or elsewhere the business to manufacture, produce, assemble, alter, acquire, build, construct, convert, commercialize, dismantle, design, develop, display, demonstrate, erect, equip, establish, fabricate, finish, hold, handle, install, hire, let on hire, lease, repair, maintain, modify, market, machine, own, operate, protect, pulldown, reconstruct, renovate, recondition, remodel, import, export, buy, sell, trade, resale, exchange, service, turn to account and to act as agent, commission agent, broker, stockist, turn key supplier, contractor, promotor, consultant, engineer, collaborator or otherwise to deal in all types of machineries, engineering machineries, instruments, equipment's, spare parts, implements, devices, systems, apparatus, components, parts, fittings, tools, tackles and accessories used in all types of industries, hotels, railways, ships, aviations, defence, mining, oil drilling, water works, power plants, public utilities, offices, laboratories, hospitals and for other commercial, domestic or other purposes.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Resolution 4:-Variation In Terms Of Objects Of The Issue

To consider, and if thought fit, to pass the following resolution as a Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 27 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modifications or re-enactments thereof) and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, if any, and such other approvals, permissions and sanctions, as may be necessary, the approval of members of the Company be and is hereby accorded to vary the terms referred to in the prospectus dated November 16, 2017 (the 'Prospectus') in relation to the terms of utilization of the proceeds received from the initial public offering of equity shares (the 'IPO') made in pursuance of the Prospectus and utilize such proceeds for the objects and in the manner as mentioned in the explanatory statement annexed to this Notice.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (hereinafter referred to as the 'Board', which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval and ratification thereto expressly by the authority of this resolution."

Resolution 5:-To approve related party transactions entered by the company with related parties

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of applicable provisions of SEBI (LODR) Regulations, 2015 executed with the Stock Exchanges, consent of the members be and is hereby accorded for ratification of material related party transactions entered into by the Company with related parties as set out in the explanatory statement annexed to this notice.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

Regd. office:

208, Devshruti Complex,
Opp. Medisurge Hospital, Nr. Mithakhali Cross Roads
Ellisbridge, Ahmedabad-380006.

By Order of the Board of Directors
For, **Felix Industries Limited**

Date: 30/05/2019

Place: Ahmedabad

Sd/-

Ritesh Patel

Managing Director

(DIN:05350896)

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
2. The Board of Directors has appointed Mr. Vishwas Sharma Proprietor of M/s. Vishwas Sharma & Associates, Practicing Company Secretaries, as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
3. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on Friday, 31st May, 2019 i.e. the cut-off date for dispatch of Postal Ballot Notice.
4. The physical copies of the Postal Ballot Notice is being sent to Members are being sent by permitted mode, along with a postage-prepaid self-addressed Envelope.
5. A Member cannot exercise his vote by proxy on postal ballot.
6. The postal ballot voting period shall start from **Friday 07th June, 2019**.
7. A member desiring to exercise vote by physical Postal Ballot Form is requested to carefully read the instructions printed on the Postal Ballot Notice, as applicable, and cast their votes in electronic mode / return the duly completed form with assent (FOR) or dissent (AGAINST), in the attached self-addressed reply envelope, so as to reach the Scrutinizer on or before 5.00 P.M. **on Saturday, 06th July, 2019. Assent / Dissent received after 5:00 P.M. on Saturday, 06th July, 2019 be strictly treated as if reply from the Member(s) has not been received.**
8. Any queries/grievances pertaining to voting by postal ballot including the remote e-voting process can be addressed to Mr. Ritesh Vinay Patel, Managing Director and/or Ms. Hena Shah Company Secretary and Compliance officer of the Company at 208, Devshruti Complex, Opp. HCG hospital, Nr. Mithakhali Cross Roads, Ellisbridge, Ahmedabad- 380006 or by sending an e-mail at info@felixindustries.co/hena.shah@felixindustries.co.
9. The Scrutinizer will submit the results to the Chairperson after completion of the scrutiny of the Postal Ballot Forms and the results of the voting by Postal Ballot will be announced on Tuesday, 09th July, 2019 on or before 6.00 p.m. at the Registered Office of the Company at 208, Devshruti Complex, Opp. HCG hospital, Nr. Mithakhali Cross Roads, Ellisbridge, Ahmedabad- 380006.
10. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.felixindustries.co and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges.
11. The resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of voting, i.e. Saturday, 06th July, 2019.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM-1

Mr. Vinay Rajnikant Patel (DIN: 08377751) was appointed as an additional director of the company with effective from 28/02/2019 in terms of Section 161 of the Companies Act, 2013 who shall hold the office of the Director till ensuing General Meeting of the company.

Pursuant to the provisions of Section 149,152, 161 of the Companies Act, 2013 read with Articles of Association of the Company, the term of office of the said Additional Directors till the ensuing Annual General Meeting of the Company, therefore approval of Members is sought, through Ordinary Resolution, to formally appoint Mr. Vinay Rajnikant Patel as Director of the Company.

Mr. Vinay Rajnikant Patel (DIN: 08377751) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

None of the Directors/Key Managerial Personnel of the Company/ their relatives except Mr. Vinay Rajnikant Patel to whom this resolution relates and Mr. Ritesh Patel, Managing Director, & Mrs. Mayuri Vinay Patel, Additional Director who are relatives of Mr. Vinay Rajnikant Patel are in, anyway, concerned or interested, financially or otherwise, in the resolution set out at Item No.1 of the Notice.

ITEM-2

Mrs. Mayuri Vinay Patel (DIN:05350901) was appointed as an additional director of the company with effective from 28/02/2019 in terms of Section 161 of the Companies Act, 2013 who shall hold the office of the Director till ensuing General Meeting of the company.

Pursuant to the provisions of Section 149,152, 161 of the Companies Act, 2013 read with Articles of Association of the Company, the term of office of the said Additional Directors till the ensuing Annual General Meeting of the Company, therefore approval of Members is sought, through Ordinary Resolution, to formally appoint Mrs. Mayuri Vinay Patel as Director under the category of Director of the Company.

Mrs. Mayuri Vinay Patel (DIN:05350901) is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

None of the Directors/Key Managerial Personnel of the Company/ their relatives except Mrs. Mayuri Vinay Patel to whom this resolution relates and Mr. Ritesh Patel, Managing Director, & Mr. Vinay Rajnikant Patel, Additional Director who are relatives of Mrs. Mayuri Vinay Patel are in, any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.2 of the Notice.

ITEM-3

The Company is pursuing growth opportunities in various fields of business and always considers new business proposals which have good future prospects and potentials to increase the shareholders' return.

To facilitate such initiatives, alteration is proposed by way of additions to the Objects Clause in the Memorandum of Association as set out in the resolution at Item No. 3 of the Notice.

Accordingly, the Board of Directors propose to alter Clause V of the Objects clause of the Memorandum of Association of the Company as set out in the resolution at Item No. 3.

In terms of section 110 of the Companies Act, 2013 and rule 22 of the Companies (Management and Administration) Rules, 2014, the said alteration of Clause V of the object clause of the memorandum should be approved by shareholders through postal ballot.

The aforesaid alteration, if approved by the shareholders shall be registered by the Registrar of Companies, Gujarat as per the provisions of the Act with such modifications as be advised by him.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are in, any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

ITEM NO. 4

Pursuant to the approval of the Board and the members of the company, the company had undertaken an IPO of its equity shares (the 'issue') in the year 2017. The proceeds from the issue were Rs.478.80 lakhs (including share issue expenses retained in Escrow Account). The company had, in terms of prospectus dated 16/11/2017, propose to utilized the net proceeds of the IPO in following manner;

(Rs. In Lakhs)			
Sr. No.	Particulars	Amount	% of the total Issue size
Project Work in Progress			
1.	Building & Construction cost	91.56	19.12
2.	Procurement of Machineries	65.80	13.74
3.	Furniture and Fixtures	36.14	7.55
Others			
4.	Working capital Requirements	197.50	41.25

5.	General Corporate Purpose	50.00	10.44
6.	Issue Expenses	37.80	7.90
	Total	478.80	100

Whilst the Company has made best efforts to utilise the Net Proceeds as per the terms of the Issue, Rs.26.98 lacs is still pending to be utilized as on the date of signing this notice. (the 'Unutilised Amount'). The Company does not foresee spending of the Unutilised Amount as proposed in the prospectus and, therefore, the Company intends to vary the terms of Objects of the Issue as referred to in the Prospectus.

Accordingly, in terms of the provisions of Sections 13 and 27 of the Companies Act, 2013 and any other applicable provisions and the rules made thereunder, the Company seeks approval of the members by way of Special Resolution through postal ballot for variation in the terms of the Objects of the Issue as disclosed in the Prospectus.

The relevant and material information as per Rule 32 of the Companies (Incorporation) Rules, 2014 and Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 is set out below:

A. ORIGINAL PURPOSE OR OBJECTS OF THE ISSUE

Pursuant to the approval of the Board and the members of the company, the company had undertaken an IPO of its equity shares (the 'issue') in the year 2017. The Company had, in terms of prospectus dated 16/11/2017, propose the following objects of the issue;

(Rs. In Lakhs)			
Sr. No.	Particulars	Amount	% of the total Issue size
Project Work in Progress			
1.	Building & Construction cost	91.56	19.12
2.	Procurement of Machineries	65.80	13.74
3.	Furniture and Fixtures	36.14	7.55
Others			
4.	Working capital Requirements	197.50	41.25
5.	General Corporate Purpose	50.00	10.44
6.	Issue Expenses	37.80	7.90
	Total	478.80	100

B. THE TOTAL MONEY RAISED

Pursuant to the approval of the Board and the members of the company, the company had undertaken an IPO of its equity shares (the 'issue') in the year 2017. The proceeds from the issue were Rs.478.80 lakhs (including share issue expenses).

C. THE MONEY UTILIZED FOR THE OBJECTS OF THE COMPANY STATED IN THE PROSPECTUS

The proceeds from the issue were Rs.478.80 lakhs (including share issue expenses retained in Escrow Account). Out of the total proceeds the company had utilized total amount of Rs. 451.82 lakhs till 30th May, 2019 as detailed below:

Sr. No.	Particulars	As per Prospectus	Total Amt Utilized as per prospectus till 30-05-19
1.	Building & Construction cost	91.56	80.72
2.	Procurement of Machineries	65.80	65.80
3.	Furniture & Fixtures	36.14	20.00
4.	Working Capital Requirement	197.50	197.50
5.	General Corporate Expenses	51.05	51.05
6.	Issued Expenses	36.75	36.75
	Total	478.80	451.82

D. THE EXTENT OF ACHIEVEMENT OF PROPOSED OBJECTS

As on date of signing this notice, the Company has achieved approximately 94.35% (in terms of the amount utilised as per Prospectus) towards the Objects of the Issue. The Unutilised Amount is available in the company's current account.

E. THE UNUTILIZED AMOUNT OUT OF THE MONEY SO RAISED THROUGH PROSPECTUS

The company had made the best efforts to utilize the net proceeds as per the terms of the Issue, however, Rs.26.98 lacs is still pending to be utilized as on the date of signing this notice (the 'Unutilised Amount'). The Company does not foresee spending of the Unutilised Amount as proposed in the prospectus and, therefore, the Company intends to vary the terms of Objects of the Issue as referred to in the Prospectus.

The Company has been unable to utilise the balance Net Proceeds on account of the following reasons:

- The management earlier decided to build office at a location where the market value of the property was on a higher side as compared to the current location of the office/building.

- The location decided at the time of finalizing the prospectus was at a far of location from the city center.
- The current location is very nearer to the all accessible amenities and public transport for the employees of the company.
- Based on the area allocated of our office/building, the furniture & fixtures have a lesser value than expected.

F. PARTICULARS OF THE PROPOSED VARIATION IN TERMS OF CONTRACTS REFERRED TO IN THE PROSPECTUS OR OBJECTS FOR WHICH PROSPECTUS WAS ISSUED

The Company has unutilized amount of Rs.26.98 Lacs out of total amount of Rs. 127.70 lakhs which was earmarked for utilization for building/construction cost and for furniture's & fixtures. The Company seeks to transfer the unutilized amount of IPO proceeds to its working capital requirement.

Details of the proposed variation in object of the unutilized amount of Rs.26.98 Lacs;

PARTICULARS	ESTIMATED SCHEDULE OF IMPLEMENTATION	TOTAL (RS IN LACS)
WORKING CAPITAL REQUIREMENT	Upto 30 th September 2019	26.98

Notes:

The schedule of deployment as set out in the table above is based on internal management estimates of the Company, assessed in light of current circumstances of the Company's business. The schedule of deployment is, however, dependent upon various factors beyond the Company's control, such as, change in technology, changes in business requirements including orders from operators, delays in execution by external contractors, general economic conditions and political conditions and force majeure. Accordingly, the actual amounts to be spent in a particular financial year for the proposed Objects may be different than the amount set out in the table above. Furthermore, to the extent the Company is unable to utilize or over spend any portion of the funds as per the estimated schedule of deployment set out above, such variation in amounts shall be either deployed or appropriated from any of the aforementioned objects in the current financial year or subsequent financial years as the case may be.

G. THE REASON AND JUSTIFICATION FOR SEEKING VARIATION

The company has already utilized the amount as stated in the prospectus for building/construction cost and for furniture's & fixtures. Now the company has unutilized amount of Rs. 26.98 lakhs out of total amount of Rs.127.70 lakhs which was earmarked for utilization for building/construction cost and for furniture's & fixtures. The Company seeks to transfer the unutilized amount of IPO proceeds to working capital. Our business demands substantial funds towards working capital requirements.

In case there are insufficient cash flows to meet our working capital requirements or we are unable to arrange the same from other sources or there are delays in disbursement of arranged funds, or we are unable to procure funds on favorable terms it may result into our inability to finance our working capital needs on a timely basis which may have an adverse effect on our operations, profitability and growth aspects. Keeping in mind the continuous growth of the business and growing demand of Waste Water Treatment and E-Waste Management, the Company needs higher working capital.

In view of the above, the Board considers it prudent to extend the time frame of deployment and re-classify the Unutilized Amount towards working capital requirement as stated above for optimum utilization of Net Proceeds and maximize the return on investment for members of the Company and ensuring future growth of the Company.

H. THE PROPOSED TIME LIMIT WITHIN WHICH THE PROPOSED VARIATION OBJECTS WOULD BE ACHIEVED

The proposed time limit within which the proposed variation object would under the head of Working Capital Requirement will be on or before 30th September, 2019.

Notes:

The schedule of deployment as set out in the table above is based on internal management estimates of the Company, assessed in light of current circumstances of the Company's business. The schedule of deployment is, however, dependent upon various factors beyond the Company's control, such as, change in technology, changes in business requirements including orders from operators, delays in execution by external contractors, general economic conditions and political conditions and force majeure. Accordingly, the actual amounts to be spent in a particular financial year for the proposed Objects may be different than the amount set out in the table above. Furthermore, to the extent the Company is unable to utilize or over spend any portion of the funds as per the estimated schedule of deployment set out above, such variation in amounts shall be either deployed or appropriated from any of the aforementioned objects in the current financial year or subsequent financial years as the case may be.

I. THE RISK FACTORS PERTAINING TO THE NEW OBJECTS

Our business demands substantial funds towards working capital requirements. In case there are insufficient cash flows to meet our working capital requirement or we are unable to arrange the same from other sources or there are delays in disbursement of arranged funds, or we are unable to procure funds on favorable terms, it may result into our inability to finance our working capital needs on a timely basis which may have an adverse effect on our operations, profitability and growth prospects.

J. THE OTHER RELAVANT INFORMATION WHICH IS NECESSARY FOR THE MEMBERS TO TAKE AN INFORMED DECISION ON THE PROPSOED RESOLUTION

The Company had, in terms of Prospectus made best efforts to utilise the Net Proceeds

of the IPO. Now the company has unutilized amount of Rs. 26.98 lakhs out of total amount of Rs. 127.70 lakhs which was earmarked for utilization for building/construction cost and for furniture's & fixtures, the details of utilization and non-utilization of the IPO proceeds till 30.05.2019 is already provided in this explanatory statement. The Company is proposing a variation in the terms of Objects to the Issue only to the extent of extending the schedule of deployment and re-classifying the Unutilized Amount towards working capital. Based on the market analysis and other factors, the management of the Company is of the view that the proposed variation in terms of the Objects of the Issue will ensure optimum utilization of Net Proceeds and maximize the return on investment for members. Though it is difficult to estimate the financial impact of this proposed variation in view of various subjective factors, this variation is sought to ensure that these funds be utilized towards the operations as working capital so as to result in commensurate generation of revenues and earnings.

None of the Directors/Key Managerial Personnel of the Company/ their relatives are in, any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice, except to the extent of their shareholding in the Company.

ITEM NO. 5

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with rules made thereunder and in terms of applicable provisions of SEBI (LODR) Regulations, 2015 executed with the Stock Exchanges, consent of members by way of Ordinary Resolution is required for ratification of material related party transactions entered into by the Company with related parties.

The Company has entered into following material related party transactions with the related parties under review:

(1)	Name of the related party	Mr. Ritesh Vinay Patel (Related Party)
(2)	Name of the director or key managerial personnel who is related, if any	Mr. Ritesh Vinay Patel Managing Director
(2)	Nature or relationship	Managing Director of the company
(3)	Nature, Duration of the Contract And Particulars of the Contract or Arrangement and Material Terms , Monetary Value and particulars of the contract or agreement	The Company has purchased office situated at 208, Devshruti Complex, Opp. HCG Hospital, Nr. Mithakhali Cross Roads, Ellisbridge, Ahmedabad-380 006 at a total consideration of 75,00,000(Rupees Seventy Five Lakhs) for the office and Rs. 20,00,000/- (Rupees Twenty Lakhs only) for the furniture aggregating to Rs. 95,00,000 /- (Rupee Ninety Five Lakhs Only).
(3)	Any advance paid or received for the contract of arrangement, if any	N.A.

(5)	The manner of determining the pricing and other commercial terms, both included as part of the contract and not considered as part of the contract.	As per the Valuation Report by Nalini Yashvant Prajapaty
(6)	Whether all the factors relevant to the contract has been considered, if not the details of factors not considered with the rationale for not considering those factors;	Yes
(7)	Any other information relevant or important for the members to take a decision on the proposed resolution	NA

Except Mr. Ritesh Patel, Managing Director, Mr. Vinay Rajnikant Patel, Additional Director, Mrs. Mayuri Vinay Patel, Additional Director, none of the Directors and key managerial personnel of the Company or their relatives are concerned or interested in the resolution except to the extent of their shareholding.

The Board recommends passing of the proposed Ordinary Resolution.

Regd. office:

208, Devshruti Complex,
Opp. Medisurge Hospital, Nr. Mithakhali Cross Roads
Ellisbridge, Ahmedabad-380006.

By Order of the Board of Directors
For, **Felix Industries Limited**

Date: 30/05/2019

Place: Ahmedabad

Sd/-
Ritesh Patel
Managing Director
(DIN:05350896)

FELIX INDUSTRIES LIMITED
(CIN: L40103GJ2012PLC072005)

(Regd Off:- 208, Devshruti Complex, Opp. HCG hospital nr. Mithakhali Cross Road, Ellisbridge Ahmedabad GJ 380006 IN)

Phone No. +91-79-26463658/59,

Email: info@felixindustries.co

Website: www.felixindustries.co

POSTAL BALLOT FORM

Postal Ballot No.

No.	Particulars	Details of Member(s)
1.	Name & Registered Address of the Sole/first named Member	
2.	Name(s) of the Joint Holder(s), if any	
3.	Registered Folio No. /DP ID & Client ID No. (*Applicable only to Member holding equity Shares in dematerialised form)	
4.	No. of Equity Shares held	

I/ We hereby exercise my/ our vote in respect of the following special resolution to be passed through Postal Ballot for the special businesses stated in the Notice of Postal Ballot dated 30th May, 2019 by sending my/ our assent **(FOR)** or dissent **(AGAINST)** to the said resolutions by placing a tick (✓) mark at the appropriate box below (tick in both boxes will render the ballot invalid):

Sr. No.	Description	No. of Equity Shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	To regularise Mr. Vinay Rajnikant Patel (DIN: 08377751) as a director of the company			
2.	To regularise Mrs. Mayuri Vinay Patel (DIN: 05350901) as a director of the company			
3.	To alter the object clause of Memorandum of Association of the Company.			
4.	Variation In Terms Of Objects Of The Issue			
5.	To approve the related party transactions entered into by the company with related parties			

Place:

Date:

Signature of the Member/Beneficial Owner

Email ID

(To be provided by the members holding equity shares in physical form)

Last date for receipt of postal ballot form by Scrutinizer is Saturday, 06th July, 2019.

Note:

1) Please read the instruction printed overleaf and in the notes to the postal ballot notice dated 30th May, 2019, carefully before exercising your vote.

INSTRUCTIONS

- i. A Member exercising vote by Postal Ballot may complete and sign this Postal Ballot Form and send it to the Scrutinizer in the attached postage pre-paid self-addressed Envelope. Postage charges will be borne and paid by the Company. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/ speed post at the expense of the Member will also be accepted.
- ii. The consent must be accorded by recording the assent in the Column "FOR" and dissent in the Column "AGAINST" by placing a tick (✓) mark in the appropriate box in the Postal Ballot Form. The assent or dissent received in any other physical form shall be considered invalid
- iii. The Postal Ballot Form should be completed and signed by the Member. In case of joint holding, Postal Ballot Form should be completed and signed by the first named Member and in his/ her absence, by the next named Member
- iv. The signature of the Member on this Postal Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) or registered with the Company/Registrar and Transfer Agent, in respect of shares held in dematerialized form or in physical form respectively.
- v. A Member can request for duplicate Postal Ballot Form. However, duly completed Postal Ballot Form should reach the Scrutinizer at the address mentioned below not later than 5.00 p.m. Saturday, 06th July, 2019. All Postal Ballot Forms received after this date will be strictly treated as if reply from such Member(s) has not been received

**Mr. Vishwas Sharma, Scrutinizer
(Felix Industries Limited)**

905, Sakar-V, B/h Natraj Cinema, Ashram Road, Ahmedabad – 380 009

There will be only one Postal Ballot Form for every folio/DP Id/Client Id irrespective of the number of joint holder(s). Postal Ballot cannot be exercised by a proxy.

- vi. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by the relevant Board Resolution/ appropriate authorization along with the specimen signature(s) of the authorized signatory (ies) certified/ attested.
- vii. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage pre-paid self-addressed Envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Company would not be liable to acknowledge or act on the same.
- viii. Members are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil. Incomplete, unsigned, incorrect, defaced or mutilated Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding
- ix. The result of the Postal Ballot shall be declared on Tuesday, 09th July, 2019 on or before 6.00 P.M. at the registered office of the Company. The resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of voting.