



36th

Annual Report
2022-23

BETEX INDIA LIMITED

CORPORATE INFORMATION

Board of Directors

Mr. Maheshkumar Sitaram Somani	Chairman
Mr. Manish Kumar Somani	Executive Director & CFO
Mr. Ritesh Rajkumar Somani	Executive Director
Mr. Mangilal Sukhlal Lahoti*	Non- Executive Independent Director
Mr. Hanumansingh Shekhawat	Non- Executive Independent Director
Mrs. Deepa Dinesh Agarwal	Non- Executive Independent Director
Mr. Maheshkumar Tiwari*	Non- Executive Independent Director

* Appointment and Resignation of Directors w.e.f. 25/08/2022

36th Annual General Meeting

Date	: Friday, 29th September, 2023
Time	: 12:00 P.M
Venue	: 436, GIDC, Pandesara, Surat-394221, Gujarat (India)

Company Secretary & Compliance Officer

Ms. Priyanka Gohel

Statutory Auditor

M/s. C. P. Jaria & Co.
Chartered Accountants, Surat

Secretarial Auditor

M/s.Dhirren Dave & Co.
Company Secretaries, Surat

Internal Auditor

M/s. ARVP & Co. Chartered Accountants
Chartered Accountants, Surat

Registered Office

436, GIDC, Pandesara,
Surat -394221, Gujarat, India
Contact No: 0261 – 2328902 / 2334189
Email Id.: corporate@betexindia.com
Website: www.betexindia.com

Corporate Office

504, Trividh Chambers,
5th Floor, Opp. Fire Station
Ring Road, Surat - 395 002, Gujarat, India
Contact No: 0261 – 2328902 / 2334189
Email Id.: ld.corporate@betexindia.com
Website: www.betexindia.com

Registrar & Share Transfer Agent

M/s Bigshare Services Pvt. Ltd.
Office No S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093, Maharashtra, India.
Tel No. : +91-262638200/62638295
Email: info@bigshareonline.com
Website: www.bigshareonline.com

Bankers

Bank of Baroda, Axis Bank, ICICI Bank, HDFC Bank

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CHAIRMAN'S MESSAGE

Dear Members,

It gives me immense pleasure to present to you the Annual Report for 2022-23. To begin with, I hope every one of you and your family is well and healthy. In these challenging times, it is more important than ever before to remain vigilant in safeguarding the health and well-being of the team while reliably supplying products to our customers.

We, Betex India Limited intend to purge all distractions that interfere in our business. We concentrate on establishing credibility, building relationships and execute our plans to perfection in our venture to provide outstanding service. Last but not the least, we endeavour to maintain a long lasting relationship with our honoured clients.

I appreciate the confidence and faith reposed by the shareholders in the Board and the Management team which has, in my view, geared up to take on more challenges. I can say with confidence the Company will improve its performance further in the coming years. This is however only possible through tireless efforts; dedication and commitment of our team who have helped us reach where we are now and look forward to their continued commitment in the journey forward.

On behalf of Board of Directors, I express my gratitude to our all stakeholders- customers, employees, suppliers, partners and investors for their trust and continuing support confidence in us.

Success is working together and not a destination, It is with this hope and faith I look forward to your continuous confidence in your Company embarking on the next phase of its growth journey.

Here's to a year full of Opportunities Unlimited!

Best Wishes,

Mr. Maheshkumar Somani
Chairman

NOTICE

NOTICE is hereby given that the 36th Annual General Meeting (AGM) of the members of BETEX INDIA LIMITED will be held on Friday, 29th day of September, 2023 at 12:00 P.M. at Registered office of the company at 436, GIDC, Pandesara, Surat - 394221, Gujarat, (India) to transact the following businesses;

ORDINARY BUSINESS:

To receive, consider and adopt;

1. ADOPTION OF STANDALONE FINANCIAL STATEMENTS

To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, the Auditor's Report and the Board's Report thereon, by passing the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, the Auditor's Report and the Board's Report thereon be and are hereby considered and adopted."

2. TO RE-APPOINTMENT OF MR. MAHESHKUMAR SOMANI AS A DIRECTOR

To appoint a Director in place of **Mr. Maheshkumar Sitaram Somani (DIN No.: 00106449)**, who retires by rotation and being eligible, offers himself for reappointment by passing the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Maheshkumar Sitaram Somani (DIN No.: 00106449), who retires by rotation and being eligible, offers himself for reappointment be and is hereby appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS

3. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH SUMICOT LIMITED

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

"RESOLVED THAT Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to the provisions of Regulation 23(4) and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "SEBI Listing Regulations"), and the Company's policy on materiality of Related Party Transaction(s), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on 28th August, 2023, and subject to such other approvals, consents, permissions and sanctions of any authorities, as may be necessary, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee of the Board) to enter into arrangements/transactions/contracts with M/s. Sumicot Limited, being a Related Party as defined in SEBI Listing Regulations, relating to transactions as detailed in the explanatory statement, notwithstanding the fact that the balance on any day from the date of 36th Annual General Meeting upto the date of 37th Annual General Meeting (both days inclusive), may exceed 10% of the annual turnover of the Company as per the last audited financial statements of the Company or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company."

"RESOLVED FURTHER THAT the aggregate amount/value of all such arrangements / transactions / contracts that may be entered into by the Company with M/s. Sumicot Limited and remaining outstanding at any one point of time

shall not exceed the limit as prescribed in the table provided in the Explanatory statement in item No.03, wherein approval of the shareholders shall be obtained in this regard."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions with the aforesaid parties, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution.

4. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH AMBAJI SYNTEX PRIVATE LIMITED

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

"RESOLVED THAT Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to the provisions of Regulation 23(4) and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "SEBI Listing Regulations"), and the Company's policy on materiality of Related Party Transaction(s), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on 28th August, 2023, and subject to such other approvals, consents, permissions and sanctions of any authorities, as may be necessary, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee of the Board) to enter into arrangements/transactions/contracts with M/s. Ambaji Syntex Private Limited, being a Related Party as defined in SEBI Listing Regulations, relating to transactions as detailed in the explanatory statement, notwithstanding the fact that the balance on any day from the date of 36th Annual General Meeting upto the date of 37th Annual General Meeting (both days inclusive), may exceed 10% of the annual turnover of the Company as per the last audited financial statements of the Company or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company."

"RESOLVED FURTHER THAT the aggregate amount/value of all such arrangements / transactions / contracts that may be entered into by the Company with M/s. Ambaji Syntex Private Limited and remaining outstanding at any one point of time shall not exceed the limit as prescribed in the table provided in the Explanatory statement in item No.04, wherein approval of the shareholders shall be obtained in this regard."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions with the aforesaid parties, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution."

5. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH BHOOMEKA PROCESSORS PRIVATE LIMITED

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

"RESOLVED THAT Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to the provisions of Regulation 23(4) and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "SEBI Listing Regulations"), and the Company's policy on materiality of Related Party Transaction(s), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on 28th August, 2023, and subject to such other approvals, consents, permissions and sanctions of any authorities, as may be necessary, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee of the Board) to enter into arrangements/transactions/contracts with M/s. Bhoomeka Processors Private Limited, being a Related Party as defined

in SEBI Listing Regulations, relating to transactions as detailed in the explanatory statement, which are in the ordinary course of business of the Company and all the terms and conditions including pricing are at arm's length basis, on such terms and conditions as the Board in its absolute discretion may deem fit."

"RESOLVED FURTHER THAT the aggregate amount/value of all such arrangements / transactions / contracts that may be entered into by the Company with M/s. Bhoomeka Processors Private Limited and remaining outstanding at any one point of time shall not exceed the limit as prescribed in the table provided in the Explanatory statement in item No.05, wherein approval of the shareholders shall be obtained in this regard."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions with the aforesaid parties, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution."

6. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH EKTA POLYFAB PRIVATE LIMITED

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

"RESOLVED THAT Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to the provisions of Regulation 23(4) and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "SEBI Listing Regulations"), and the Company's policy on materiality of Related Party Transaction(s), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on 28th August, 2023, and subject to such other approvals, consents, permissions and sanctions of any authorities, as may be necessary, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee of the Board) to enter into arrangements/transactions/contracts with M/s. Ekta Polyfab Private Limited, being a Related Party as defined in SEBI Listing Regulations, relating to transactions as detailed in the explanatory statement, notwithstanding the fact that the balance on any day from the date of 36th Annual General Meeting upto the date of 37th Annual General Meeting (both days inclusive), may exceed 10% of the annual turnover of the Company as per the last audited financial statements of the Company or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company."

"RESOLVED FURTHER THAT the aggregate amount/value of all such arrangements / transactions / contracts that may be entered into by the Company with M/s. Ekta Polyfab Private Limited and remaining outstanding at any one point of time shall not exceed the limit as prescribed in the table provided in the Explanatory statement in item No.06, wherein approval of the shareholders shall be obtained in this regard."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions with the aforesaid parties, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution."

7. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH MEERA DYEING & PRINTING MILLS PRIVATE LIMITED

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

"RESOLVED THAT Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to the provisions of Regulation 23(4) and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "SEBI Listing Regulations"), and the Company's policy on materiality of Related Party

Transaction(s), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on 28th August, 2023, and subject to such other approvals, consents, permissions and sanctions of any authorities, as may be necessary, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee of the Board) to enter into arrangements/transactions/contracts with M/s. Meera Dyeing & Printing Mills Private Limited, being a Related Party as defined in SEBI Listing Regulations, relating to transactions as detailed in the explanatory statement, notwithstanding the fact that the balance on any day from the date of 36th Annual General Meeting upto the date of 37th Annual General Meeting (both days inclusive), may exceed 10% of the annual turnover of the Company as per the last audited financial statements of the Company or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company."

"RESOLVED FURTHER THAT the aggregate amount/value of all such arrangements / transactions / contracts that may be entered into by the Company with M/s. Meera Dyeing & Printing Mills Private Limited and remaining outstanding at any one point of time shall not exceed the limit as prescribed in the table provided in the Explanatory statement in item No.07, wherein approval of the shareholders shall be obtained in this regard."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions with the aforesaid parties, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution."

8. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH SURVIKA VINIMAY PRIVATE LIMITED

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

"RESOLVED THAT Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to the provisions of Regulation 23(4) and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "SEBI Listing Regulations"), and the Company's policy on materiality of Related Party Transaction(s), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on 28th August, 2023, and subject to such other approvals, consents, permissions and sanctions of any authorities, as may be necessary, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee of the Board) to enter into arrangements/transactions/contracts with M/s. Survika Vinimay Private Limited, being a Related Party as defined in SEBI Listing Regulations, relating to transactions as detailed in the explanatory statement, notwithstanding the fact that the balance on any day from the date of 36th Annual General Meeting upto the date of 37th Annual General Meeting (both days inclusive), may exceed 10% of the annual turnover of the Company as per the last audited financial statements of the Company or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company."

"RESOLVED FURTHER THAT the aggregate amount/value of all such arrangements / transactions / contracts that may be entered into by the Company with M/s. Survika Vinimay Private Limited and remaining outstanding at any one point of time shall not exceed the limit as prescribed in the table provided in the Explanatory statement in item No.08, wherein approval of the shareholders shall be obtained in this regard."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions with the aforesaid parties, and to execute or authorize any

person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution."

9. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH SUMEET SILK PROCESSORS PRIVATE LIMITED

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

"RESOLVED THAT Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to the provisions of Regulation 23(4) and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "SEBI Listing Regulations"), and the Company's policy on materiality of Related Party Transaction(s), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on 28th August, 2023, and subject to such other approvals, consents, permissions and sanctions of any authorities, as may be necessary, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee of the Board) to enter into arrangements/transactions/contracts with M/s. Sumeet Silk Processors Private Limited, being a Related Party as defined in SEBI Listing Regulations, relating to transactions as detailed in the explanatory statement, notwithstanding the fact that the balance on any day from the date of 36th Annual General Meeting upto the date of 37th Annual General Meeting (both days inclusive), may exceed 10% of the annual turnover of the Company as per the last audited financial statements of the Company or such other threshold, as may be prescribed from time to time, for each such party, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company."

"RESOLVED FURTHER THAT the aggregate amount/value of all such arrangements / transactions / contracts that may be entered into by the Company with M/s. Sumeet Silk Processors Private Limited and remaining outstanding at any one point of time shall not exceed the limit as prescribed in the table provided in the Explanatory statement in item No.09, wherein approval of the shareholders shall be obtained in this regard."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, to finalise the terms and conditions of the transactions with the aforesaid parties, and to execute or authorize any person to execute all such documents, instruments and writings as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution."

**By Order of the Board of Directors
for, BETEX INDIA LIMITED**

Date: 28th August, 2023
Place: Surat

**MAHESHKUMAR SOMANI
(CHAIRMAN)
(DIN: 00106449)**

Registered office:
436, GIDC, PANDESARA,
SURAT-394221, GUJARAT (INDIA)
CIN: L17119GJ1992PLC018073
Tel: +91 0261 2898595/96
E-mail: corporate@betexindia.com
Website: www.betexindia.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER.

2. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. Revenue Stamp should be affixed on the Proxy Form. Forms which are not stamped are Liable to be considered as invalid. It is advisable that the Proxy Holder's signature may also be furnished in the Proxy Form, for identification purposes. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 ("the Act") and as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and Regulation 36 (3) & (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") in respect of Special Business under Item Nos. 3 to 9 of the accompanying Notice is annexed hereto.
4. The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
5. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
6. Members are requested to intimate changes, if any, pertaining to name, postal address, email address, telephone / mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code etc., to their DPs in case shares are held by them in electronic form and to the Company / Registrar and Transfer Agent i.e. M/s. Bigshare Services Pvt. Ltd., in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 in case shares are held by them in physical form. In the absence of any of the required documents in a folio, on or after October 1, 2023, the folio shall be frozen by the RTA. Intimation letters for furnishing the required details have been sent by the Company.
7. As per Regulation 40 of SEBI Listing Regulations, as amended, SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA i.e. Bigshare Services Pvt. Ltd, for assistance in this regard.
8. The Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s. Bigshare Services Pvt. Ltd. the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
9. **Members who would like to express their views / have questions may send their views / questions 7 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at corporate@betexindia.com and register as a speaker. Only those Members who have registered as a speaker will be allowed to express their views / ask questions during the meeting.**
10. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 22nd September, 2023 to Friday, 29th September, 2023 (both days inclusive) for the purpose of 36th AGM.
11. All relevant documents referred to in the accompanying Notice along with the Statutory Registers maintained by the Company as per the Act will be available for inspection in electronic mode upto the date of AGM of the Company and will also be available electronically for inspection by the Members during AGM. Members seeking to inspect such documents can send an email to corporate@betexindia.com

12. In compliance with the MCA Circulars and the SEBI Circular dated January 05, 2023, the Notice of the 36th AGM along with Integrated Annual Report for Financial Year 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company's RTA / DPs. Members may note that the Notice and Integrated Annual Report will also be available on the Company's website i.e. www.betexindia.com , websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com
13. Trading in equity shares of the Company is compulsorily in dematerialised mode by all the Members. Also, as per provisions of the Listing Regulations, transfer of listed securities shall not be processed unless the securities are in dematerialised form. This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Members holding shares in physical form are requested to convert their holding(s) to dematerialised form to eliminate all risks associated with physical shares.
14. SEBI vide its circular dated 20th April 2018, directed all the listed companies to record the Income Tax PAN and Bank account details of all their shareholders holding shares in physical form. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
15. With a view to conserve natural resources, we request Members to update and register their email addresses and Mobile No. with their Depository Participants (DPs) or with the Company, as the case may be, to enable the Company to send communications including Annual Report, Notices, Circulars, etc. electronically. Members holding shares in Physical mode may register their email id by providing necessary details like Folio No., Name of Member(s) may register their email addresses by following below process:

Physical Holdings	By clicking on the below link, the Member may register his / her email address, mobile number and bank details https://www.bigshareonline.com/ForInvestor.aspx After clicking the above link, the Member have to fill the relevant details in the respective fields and attach self-attested copy of PAN and address proof and cancelled cheque leaf.
Demat Holding	By clicking on the link below, the Member may register his / her email address and mobile number https://www.bigshareonline.com/ForInvestor.aspx For registration of bank details, the Member may contact their respective DPs.

16. Nomination facility is available for the Members as per Section 72 of the Act. Members of the Company have an option to nominate any person as their nominee to whom their shares shall vest in the unfortunate event of death of Member. It is advisable to avail this facility, especially by the Members who currently hold shares in their single name. Nomination can avoid the process of acquiring any right in shares through transmission by law. In case of nomination for the shares held by the joint holders, such nomination will be effective only on death of all the holders. In case the shares are held in dematerialised form, the nomination form needs to be forwarded to Depository Participant (DP).
17. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; subdivision / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4. **It may be noted that any service request can be processed only after the folio is KYC Compliant.**
18. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
19. The members who would have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again

20. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through Central Depository Services (India) Limited ("CDSL") in respect of the business to be transacted at AGM. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL. Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, 21st September 2023, may cast their vote either by remote e-voting as well as e-voting system as on date of AGM.

The information and other instructions regarding remote e-voting are detailed in Note No. **25**

21. The Company has appointed M/s. Dhirren R. Dave & Co., Practicing Company Secretaries (UIN: P1996GJ002900), Surat, Gujarat as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
22. To facilitate the Members to receive this Notice and cast their vote electronically, the Company has made special arrangements with its RTA, for registration of e-mail addresses in accordance with the MCA circulars. For Members who have not registered their e-mail addresses, the process for registration of e-mail address is as under:

a) Members who have not registered their e-mail address and in consequence the notice could not be serviced, may temporarily get their e-mail address registered with the Company's RTA with following link <https://www.bigshareonline.com/ForInvestor.aspx> and following the registration process as guided thereafter.

Post successful registration of the e-mail, the Members would get soft copy of the Notice and the procedure for remote e-voting along with the User ID and Password to enable remote e-voting for this Annual General Meeting. In case of any queries, Members may write to the RTA at info@bigshareonline.com

b) It is clarified that for permanent registration of e-mail address, Members are requested to register their email addresses as follows:

Physical Holding	Send relevant documents to the RTA at info@bigshareonline.com in Form ISR-1 available on the Company's website at https://www.betexindia.com/ shareholders information and helpdesk and also on the websites of the RTA https://www.bigshareonline.com/Resources.aspx
Demat Holding	By contacting Depository Participant ("DP") and registering e-mail address and mobile number in demat account, as per the process advised by the DP.

c) Those Members who have already registered their e-mail address are requested to keep their e-mail addresses validated with their DP / the Company's RTA, to enable servicing of notices, etc. electronically to their e-mail address.

23. Results of voting shall be declared by the Chairperson or a person so authorised by him in writing on receipt of consolidated report from the Scrutiniser. The results declared along with the Scrutiniser's Report shall be placed on the Company's website i.e. www.betexindia.com and on the website of CDSL and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.
24. **The resolutions shall be deemed to have been passed on the date of the AGM, subject to the same being passed with requisite majority.**

25. INSTRUCTIONS FOR E-VOTING

- (i) The Remote e-voting period begins on Tuesday, 26th September, 2023 at 09:00 a.m. and shall ends on Thursday, 28th September, 2023 at 05:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, 21st September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

A. For Individual Members holding shares in Demat mode:

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

B. CASTING VOTE ELECTRONICALLY ON CDSL E-VOTING SYSTEM

1. After successfully logging by following the above process, the Members will be able to see EVSN of all companies in which they hold shares and whose voting cycle is active.
2. Click on “EVSN” for “BETEX INDIA LIMITED”.
3. On the voting page, the Member will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select option “YES / NO” as desired Option YES implies that you assent to the resolution and option NO implies that Member dissent to the resolution.
4. Click on “RESOLUTIONS FILE LINK” if Member wish to view the entire resolution details.
5. After selecting the resolution the Member has decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If the Member wishes to confirm, click on “OK”, else to change, click on “CANCEL” and accordingly modify your vote.
6. Once the Member “CONFIRM” his / her vote on the resolution, he / she will not be allowed to modify your vote.
7. Member can also take a print of the votes cast by clicking on “CLICK HERE TO PRINT” option on voting page.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

C. shareholders other than individual shareholders holding in Demat form physical shareholders.

- (i) Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant Betex India Limited on which you choose to vote.
- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; corporate@betexindia.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **Company/RTA email id**.
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022 23058542/43 or 180022553

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43 or 1800 22 55 33.

EXPLANATORY STATEMENT

(Pursuant To Section 102 of the Companies Act, 2013, Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Clause 1.2.5 of Secretarial Standard-2 on General Meetings]

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT / APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

ITEM NO. 02

Name of Director	MR. MAHESHKUMAR SITARAM SOMANI
Category	Non-Executive Director
DIN No.	00106449
Date of Birth	28/06/1953
Age	70 Years
Nationality	Indian
Qualification	B.com
Date of First Appointment	27/08/2001
Number of Board meetings attended during the Year	7 (Seven)
Directorship in other entities	Nil
Names of listed Entities from which the Directors has resigned In last 3 years, If any	Nil
Membership / Chairmanship in Committees of other entities	Nil
Number of shares held in the Company (including shareholding as a beneficial owner)	45000
Relationship between directors Inter-se	Father of Mr. Manish Somani
Remuneration last drawn	Nil
Nature of expertise in specific functional areas	General Management

ITEM NO. : 03 to 09

Your Company is engaged in the textile processing business and is mainly engaged in job processing work on grey fabrics through its dyeing and printing units. In line with the above objective and in the best interest of the Company, the Company has been entering into various business transactions with the group entities in the ordinary course of business and at arms' length basis.

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. The transactions with the related parties as per Resolution No.03 to 09 are at arm's length and in the ordinary course of business of the Company. Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ("Listing Regulations"), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of the Company through special resolution. Material Related Party Transaction means transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. The Company proposes to enter into transaction with related parties as provided below, from time to time, at the agreed terms of the transactions between the parties.

Based on the recommendations of the Audit Committee, the Board of Directors of the Company at its meeting held on 28 August, 2023 approved the related party transactions as set out at item nos. 03 to 09 of this notice, subject to the approval of the members of the Company. The brief details of which are provided herein below:

ITEM NO. : 03

APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH SUMICOT LIMITED

Name(s) of the related party	Sumicot Limited
Nature of relationship	Promoter Group
Nature of contract/ arrangement/ transaction	1. sale, purchase or supply of any goods, services or materials 2. Transfer of Resources
Value of the proposed transaction	₹ 10 Crore (Rupees Ten Crore)
Period for which shareholders' approval is sought for the transaction	For Financial Year 2023-24 and upto the date of 37th Annual General Meeting (days inclusive)

None of the Directors, except Mr. Ritesh Somani or their relatives is in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. : 04**APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH AMBAJI SYNTEX PRIVATE LIMITED**

Name(s) of the related party	Ambaji Syntex Private Limited
Nature of relationship	Promoter Group
Nature of contract/ arrangement/ transaction	1. sale, purchase or supply of any goods, services or materials 2. Transfer of Resources
Value of the proposed transaction	₹ 10 Crore (Rupees Ten Crore)
Period for which shareholders' approval is sought for the transaction	For Financial Year 2023-24 and upto the date of 37th Annual General Meeting (days inclusive)

None of the Directors, except Mr. Mahesh Somani, and Mr. Manish Somani or their relatives is in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. : 05**APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH BHOOMEKA PROCESSORS PRIVATE LIMITED**

Name(s) of the related party	Bhoomeka Processors Private Limited
Nature of relationship	Promoter Group
Nature of contract/ arrangement/ transaction	1. sale, purchase or supply of any goods, services or materials 2. Transfer of Resources
Value of the proposed transaction	₹ 10 Crore (Rupees Ten Crore)
Period for which shareholders' approval is sought for the transaction	For Financial Year 2023-24 and upto the date of 37th Annual General Meeting (days inclusive)

None of the Directors, except Mr. Ritesh Somani or their relatives is in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. : 06**APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH EKTA POLYFAB PRIVATE LIMITED**

Name(s) of the related party	Ekta Polyfab Private Limited
Nature of relationship	Promoter Group
Nature of contract/ arrangement/ transaction	1. sale, purchase or supply of any goods, services or materials 2. Transfer of Resources
Value of the proposed transaction	₹ 10 Crore (Rupees Ten Crore)
Period for which shareholders' approval is sought for the transaction	For Financial Year 2023-24 and upto the date of 37th Annual General Meeting (days inclusive)

None of the Directors, except Mr. Mahesh Somani, Mr. and Manish Somani or their relatives is in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. : 07**APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH MEERA DYEING & PRINTING MILLS PRIVATE LIMITED**

Name(s) of the related party	Meera Dyeing & Printing Mills Private Limited
Nature of relationship	Promoter Group
Nature of contract/ arrangement/ transaction	1. sale, purchase or supply of any goods, services or materials 2. Transfer of Resources
Value of the proposed transaction	₹ 10 Crore (Rupees Ten Crore)
Period for which shareholders' approval is sought for the transaction	For Financial Year 2023-24 and upto the date of 37th Annual General Meeting (days inclusive)

None of the Directors, except Mr. Mahesh Somani, Mr. Manish Somani and Mr. Ritesh Somani or their relatives is in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. : 08

APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH SURVIKA VINIMAY PRIVATE LIMITED

Name(s) of the related party	Survika Vinimay Private Limited
Nature of relationship	Promoter Group
Nature of contract/ arrangement/ transaction	1. sale, purchase or supply of any goods, services or materials 2. Transfer of Resources
Value of the proposed transaction	₹ 10 Crore (Rupees Ten Crore)
Period for which shareholders' approval is sought for the transaction	For Financial Year 2023-24 and upto the date of 37th Annual General Meeting (days inclusive)

None of the Directors, except Mr. Mahesh Somani, and Mr. Manish Somani or their relatives is in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. : 09

APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH SUMEET SILK PROCESSORS PRIVATE LIMITED

Name(s) of the related party	Sumeet Silk Processors Private Limited
Nature of relationship	Promoter Group
Nature of contract/ arrangement/ transaction	1. sale, purchase or supply of any goods, services or materials 2. Transfer of Resources
Value of the proposed transaction	₹ 10 Crore (Rupees Ten Crore)
Period for which shareholders' approval is sought for the transaction	For Financial Year 2023-24 and upto the date of 37th Annual General Meeting (days inclusive)

None of the Directors, except Mr. Ritesh Somani or their relatives is in any way, concerned or interested, financially or otherwise, in the said resolution.

Your Board of Directors recommends passing of the Ordinary Resolution set out in Item No. 3 to 9 of the accompanying Notice, for approval of the members of the Company.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under this Item No. 3 to 9.

**By Order of the Board of Directors
for, BETEX INDIA LIMITED**

**Date: 28th August, 2023
Place: Surat**

**MAHESHKUMAR SOMANI
(CHAIRMAN)
(DIN: 00106449)**

Registered office:
436, GIDC, PANDESARA,
SURAT-394221, GUJARAT (INDIA)
CIN: L17119GJ1992PLC018073
Tel: +91 0261 2898595/96
E-mail: corporate@betexindia.com
Website: www.betexindia.com

For ease of participation by Members, provided below are key details regarding the AGM for reference:

Sr. No.	Particulars	Details of access
1	Venue of AGM and for participation	Betex India Limited 436, GIDC, Pandesara, Surat- 394221, GUJARAT (INDIA)
2.	Link for remote e-voting	www.evotingindia.com
3.	Username and password	Please refer the instructions provided in the Notice.
4.	Helpline number for e-voting	Contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022 2305 8738 or 022 2305 8542-43 Contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
5.	Cut-off date for e-voting	Thursday, 21st September, 2023
6.	Time period for remote e-voting	Commences on Tuesday, 26th September, 2023 at (09:00 a.m. IST) and ends on Thursday, 28th September, 2023 at (05:00 p.m. IST)
7.	Book closure dates	Friday 22nd September, 2023 to Friday 29th September, 2023 (both days inclusive)
8.	Link for Members to update email ID (for physical shareholders)	https://www.bigshareonline.com/ForInvestor.aspx or send email on info@bigshareonline.com
9.	Registrar and Transfer Agent Contact details	BIGSHARE SERVICES PVT LTD Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra, India. Board No : 022-62638200 Direct No.: 022-62638295 Cell No.: 7045454390 www.bigshareonline.com
10.	Betex India Limited – Contact details	Contact No: (91-0261) 2898595/2328902 Email: corporate@betexindia.com Visit us at: www.betexindia.com

BOARD'S REPORT

Dear Members,

Your Directors are pleased to present the Thirty Sixth Annual Report of the Company together with the Audited Financial Statements for the Financial Year ended March 31, 2023.

OPERATIONAL & FINANCIAL HIGHLIGHTS

The Management Discussion and Analysis Report for financial year ended March 31, 2023 on standalone basis is part of the Integrated Annual Report and explains the operating and financial performance of the business for the year.

Summary of the Financial Statements of the Company for the year under review is as under:

(₹ in Lakhs except per share data)

Particulars	2022-23	2021-22
Sales & Income from operations	7459.97	5738.04
Other Income	21.90	98.99
Profit before Financial cost , Depreciation and Exceptional items & Tax (EBIDTA)	536.34	134.03
Finance Cost	38.80	7.76
Depreciation	69.15	67.89
Profit before Tax	428.39	58.37
Provision for Taxation	-	-
Current tax	106.81	9.11
Mat Credit	1.96	10.13
Deferred Tax	3.50	-1.77
Profit after Tax	316.12	40.92
Taxation for previous year	-	-
Profit available for appropriation	316.12	40.92
Dividend on Equity & Pref. Shares	-	-
Transfer to General Reserve	33.44	33.44

Income from operation of the company has increased from ₹ 5837.04 Lacs to ₹ 7481.87 Lacs. EBIDTA has been increased from ₹ 134.03 Lacs to ₹ 536.34 Lacs and Net profit after Tax has been increased from ₹ 40.92 Lacs to ₹ 316.44 Lacs in comparison to previous year. Our earning per shares stand at ₹ 21.07/-.

DIVIDEND

In order to conserve the resources by taking into account the prevailing economic situation and the need of resources for growth, the Board of Directors have decided not to recommend any dividend on the Equity Shares of the Company for the Financial Year ended March 31, 2023.

The Dividend Distribution Policy of the Company adopted by Board at its meeting held on Monday, April 11, 2022 and the same is available on the website of the Company at www.betexindia.com and contents of the Dividend Distribution Policy are annexed as **Annexure-‘5’** and forms an integral part of this Report. The Policy has been uploaded on Company's website at <https://www.betexindia.com/pdf/DividendDistributionPolicy.pdf> in terms of the Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015].

MATERIAL CHANGES AND COMMITMENTS

There have not been any material changes and commitments affecting the financial position of the Company during the year under review.

TRANSFER TO RESERVES

Your Company does not propose to transfer any amount to the General Reserves for the year under review. Rationalisation and streamlining of operations to bring about efficiencies and reducing costs remains a top priority for the Company. Your Company builds businesses with long-term goals based on its intrinsic strengths in terms of its brands, manufacturing prowess, distribution strengths and customer relationships.

SHARE CAPITAL

The paid up Equity Share Capital as at March 31, 2023 stood at ₹ 1.50 Crore. During the year under review, the Company has not issued any shares with differential voting rights nor granted any stock options or sweat equity or warrants. As on March 31, 2023, none of the Directors of the Company held instruments convertible into Equity Shares of the Company.

DEPOSITORY SYSTEM

As members are aware, the company's shares are compulsorily tradable in the electronic form. As on March 31, 2023 almost 78.11% of the Company's total paid-up capital representing 15,00,000 shares were in dematerialized form. In view of the numerous advantages offered by the Depository system, members holding shares in physical mode are advised to avail of the facility of dematerialization on either of the Depositories.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Your Company's Board is duly constituted and is in compliance with the requirements of the Act, the Listing Regulations and provisions of the Articles of Association of the Company. Your Board has been constituted with requisite diversity, wisdom, expertise and experience commensurate to the scale of operations of your Company.

(A) DIRECTORS

Sl No.	Name of the Directors	Designation & Category	Reasons and date of appointment / re-appointment / resignation / retirement
1	Mr. Maheshkumar somani	Non-Executive Director	Mr. Maheshkumar somani (DIN: 00106449), Non-Executive Director of the Company, has been re-appointed as Non-Executive director of the company for a term of 3 years w.e.f. 29.09.2022
2	Mr. Manish Somani	Whole-Time Director and CFO	Re-appointed as a Whole-time Director pursuant to Section 196,197,203 of the Act at the 33rd AGM held on September 30, 2020 for a period of 5 years with effect from 01/04/2020.
3	Mr. Ritesh Somani	Whole-Time Director	Re-appointed as a Whole-time Director pursuant to Section 196,197,203 of the Act at the 33rd AGM held on September 30, 2020 for a period of 5 years with effect from 01/04/2020.
4	Mr. Mangilal Sukhlal Lahoti*	Non-Executive independent Director	Re-appointed as a Non-Executive Director independent Director pursuant to Sections 149,150,152 read with Schedule IV of the Act at the 33rd AGM held on September 30, 2020 for a period of 5 years with effect from 30/03/2020.
5.	Mrs. Deepa Agarwal	Non-Executive independent Director	Re-appointed as a Non-Executive Director independent Director pursuant to Sections 149,150,152 read with Schedule IV of the Act at the 33rd AGM held on September 30, 2020 for a period of 5 years with effect from 30/03/2020.
6.	Mr. Hanumansingh Shekhawat	Non-Executive independent Director	Appointed as a Non-Executive Director independent Director pursuant to Sections 149,150,152 read with Schedule IV of the Act at the EGM held on May 06, 2022 for a period of 5 years with effect from 10/02/2022.
7.	Mr. Maheshkumar Rameshwarlal Tiwari**	Non-Executive independent Director	Appointed as a Non-Executive independent Director pursuant to Sections 149,150,152 read with Schedule IV of the Act at the 35th AGM held on September 29, 2022 for a period of 5 years with effect from 25/08/2022.

* Mr. Mangilal Sukhlal Lahoti (Din No.: 00234817) has given resignation as Non-Executive Independent Director of the company w.e.f. the closure of business hours on August 25, 2022.

** Mr. Maheshkumar Rameshwarlal Tiwari appointed as an Additional Director of the company w.e.f. August 25, 2022 an reappointed at Company's 35th Annual General meeting for the Period of 5 years.

Brief resume and other relevant details of the Directors proposed to be appointed / re-appointed are given in the Explanatory Statement to the Notice convening the AGM.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from the Independent Directors confirming that they meet the criteria of independence as prescribed under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and they have registered their names in the Independent Director's Data Bank. The Independent Directors are in compliance with the Code of Conduct prescribed under Schedule IV of the Act and the Code of Business Conduct adopted by the Company.

(B) KEY MANAGERIAL PERSONNEL (KMP)

Pursuant to the provisions of section 203 of the Companies Act, 2013 read with rules framed thereunder, the following persons are the key Managerial Personnel's of the company.

- 1) Mr. Ritesh Somani, Whole-time Director
- 2) Mr. Manish Somani, Chief Financial Officer
- 3) Ms. Priyanka Gohel, Company Secretary & Compliance Officer

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION NOMINATION & REMUNERATION POLICY

The Board has adopted, on recommendation of the Nomination and Remuneration Committee, a policy for selection and appointment of Directors, Senior Management and their remuneration in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirement) (as may be amended from time to time).

REMUNERATION POLICY AND BOARD DIVERSITY POLICY:

The Company has in place a policy relating to the remuneration of the Directors, KMP and other employees of the Company. The Remuneration Policy and Board Diversity Policy is available on the website of the Company at https://www.betexindia.com/pdf/Nomination_Remuneration_and_Evaluation_Policy.PDF and https://www.betexindia.com/pdf/Policy_on_Board_Diversity.PDF

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

A policy on familiarization program for Independent Directors has also been adopted by the Company and is put up on the website of the company [https://www.betexindia.com/pdf/FamiliarisationProgrammeForIndependentDirectors%20\(2\).pdf](https://www.betexindia.com/pdf/FamiliarisationProgrammeForIndependentDirectors%20(2).pdf). All new Independent Directors (IDs) included in the Board are presented with an overview of the Company's business operations, products, organization structures and about the Board Constitutions and its procedures.

EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 and Part D of Schedule II to the Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship, and Corporate Social Responsibility Committees and that of the individual Director.

The evaluation process covered the aspects which included Board structure and composition, frequency of Board meetings, participation in the long term strategic planning, contribution to and monitoring of corporate governance practices and the fulfilment of Directors' obligation and fiduciary responsibilities, including but not limited to, active participation at the Board and committee meetings. The result of the evaluation is satisfactory and meets the requirement of the Company.

MEETINGS OF THE BOARD & COMMITTEES

The Board meets at regular intervals, with gap between two meetings not exceeding 120 days during the year under review. The Board has four committees namely Audit Committee (AC), Nomination and Remuneration Committee (NRC), Corporate Social Responsibility Committee (CSRC), Stakeholders Relationship Committee (SRC).

A) BOARD MEETINGS:

The Board of Directors met Seven times during the financial year ended 31st March, 2022 in accordance with the provisions of the Companies Act, 2013 and rules made there under.

B) COMMITTEE MEETINGS:

AUDIT COMMITTEE

The Audit committee (AC) has been re-constituted by the Board on 25 August, 2022. Mr. Mangilal Lahoti has resigned as Director of the Company and Chairman of the Audit Committee and inducting Mr. Hanumansingh Shekhawat, Independent Director as new member of the committee. Now, Audit Committee of the Board comprises w.e.f August 25, 2022 is as below:

Sr. No.	Committee Members	Status in Committee	Category
1.	Mrs. Deepa Dinesh Agarwal	Chairperson	Non- Executive & Non-Independent
2.	Mr. Hanumansingh Shekhawat	Member	Non- Executive & Non-Independent
3.	Mr. Mahesh Somani	Member	Non- Executive Director

All recommendations made by the Audit Committee were accepted by the Board during the year 2022-23.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) has been re-constituted by the Board on 25 August, 2022. Mr. Mangilal Lahoti has resigned as Director of the Company and Chairman of the Nomination and Remuneration Committee and inducting Mr. Hanumansingh Shekhawat, Independent Director as new member of the committee. Now, Nomination and Remuneration Committee of the Board comprises w.e.f August 25, 2022 is as below:

Sr. No.	Committee Members	Status in Committee	Category
1.	Mrs. Deepa Dinesh Agarwal	Chairperson	Non- Executive & Non-Independent
2.	Mr. Hanumansingh Shekhawat	Member	Non- Executive & Non-Independent
3.	Mr. Mahesh Somani	Member	Non- Executive Director

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as may be amended from time to time). Emphasis is given to persons from diverse fields or professionals.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee review and ensures redressal of investor grievances. The Stakeholders Relationship committee was re-constituted by the Board on 25 August, 2022. Mr. Mangilal Lahoti has resigned as Director of the Company and Member of the Stakeholders Relationship Committee and Mr. Mangilal Lahoti Now, Stakeholders Relationship Committee of the Board comprises w.e.f August 25, 2022 is as below:

Sr. No.	Committee Members	Status in Committee	Category
1.	Mr. Maheshkumar Somani	Chairman	Non- Executive Director
2.	Mrs. Deepa Dinesh Agarwal	Member	Non- Executive & Non-Independent
3.	Mr. Ritesh Somani	Member	Executive Director

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Board has laid down the Company's policy on Corporate Social Responsibility (CSRC) and the CSR activities of the company are carried out as per the instructions of the Committee. The Corporate Social Responsibility Committee was re-constituted by the Board on 25 August, 2022. Mr. Mangilal Lahoti has resigned as Director of the Company and Member of the Corporate Social Responsibility Committee and inducting Mrs. Deepa Agarwal, Independent Director as new member of the committee. Now, Corporate Social Responsibility Committee (CSRC) of the Board comprises w.e.f August 25, 2022 is as below:

Sr. No.	Committee Members	Status in Committee	Category
1.	Mr. Maheshkumar Somani	Chairman	Non- Executive Director
2.	Mrs. Deepa Dinesh Agarwal	Member	Non- Executive & Non-Independent
3.	Mr. Ritesh Somani	Member	Executive Director

The Minutes of the Committee Meetings are reviewed at by the Board at the Board Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- 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;
- The directors had prepared the annual accounts on a going concern basis; and
- The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- 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.

AUDITORS

a) Statutory Auditors

Members of the Company, at the 35th Annual General Meeting (AGM) of the Company held on September 29, 2022 had appointed M/s C.P.Jaria & Co., Chartered Accountants, Surat (Firm Registration No. 104058W) as Statutory Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of 35th AGM to the conclusion of 39th AGM. M/s C.P.Jaria & Co., Chartered Accountants have confirmed their eligibility and qualification required under the Act for holding the office, as Statutory Auditors of the Company.

The Auditors' Report for Financial Year 2022-23 a form part of the Integrated Annual Report and does not contain any qualification, reservation or adverse remark.

b) Secretarial Auditors

Pursuant to Section 204 of the Act read with the Rules thereof, the Board of Directors had appointed M/s. Dhirren R. Dave & Co., Practising Company Secretaries (UIN No.: P1996GJ002900 & Peer Review No.: 2144/2022), Surat, Gujarat, India were appointed as Secretarial Auditor, to conduct secretarial audit of the company for the financial year 2022-23. The Secretarial Audit Report for the financial year ended 31 March, 2023 is annexed herewith and forms part of the Annual Report as Annexure-1. There are no adverse observations in the Secretarial Audit Report which call for explanation.

The Board has re-appointed M/s. Dhirren R. Dave & Co., Practising Company Secretaries. (UIN No.: P1996GJ002900 & Peer Review No.: 2144/2022), Surat, Gujarat, India, as Secretarial Auditors of the Company for the financial year 2023-24.

There are no adverse observations in the Secretarial Audit Report which call for explanation.

c) Internal Auditors

The Board has appointed M/s. ARVP & Co. Chartered Accountants (F.R.N. 101482W) as Internal Auditors of your company for the financial year 2022-23. The Board has re-appointed M/s. ARVP & Co. Chartered Accountants (F.R.N. 101482W) Surat, Gujarat, India, as Internal Auditors of the Company for the financial year 2023-24.

The report prepared by the Internal Auditors is to be reviewed by the Statutory Auditors & Audit Committee of the company.

INTERNAL FINANCIAL CONTROLS

Your Company has a well-established Internal Control system to ensure an effective internal control environment that provides assurance on the efficiency of conducting business, including adherence to the 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 disclosures.

CORPORATE GOVERNANCE

In compliance with Regulation 34 read with Schedule V of the Listing Regulations, the Report on Corporate Governance forms part of the Integrated Annual Report. Certificate of the Auditors regarding compliance with the conditions of Corporate Governance is annexed to the Board's Report as **Annexure-6'**.

CORPORATE SOCIAL RESPONSIBILITY

During the year, the Company was required to spend ₹ 2,75,655.47/- lakhs (2% of the average net profit of the past three financial years. The total amount spent during the year was ₹ 3,82,111/-. Corporate Social Responsibility is an integral part of the Company's ethos and policy and it has been pursuing on a sustained basis. As a part of its initiative under the "Corporate Social Responsibility" (CSR) drive and the CSR Activities undertaken by the Company were under the thrust areas are in accordance with Schedule VII of the Act and the Company's CSR policy.

In order to incorporate the latest amendments made to the provisions of the Act and based on the recommendations of the CSR Committee, the Board of Directors at its meeting held on April 30, 2021 had revised the CSR Policy of the Company. A gist of key amendments is as under:

- Definitions of various terminologies used in the policy have been amended to reflect the latest amendments made to provisions of the Act;
- Provisions relating to implementation of CSR programmes through registered CSR entities have been included consequent to modifications in the provisions of the Act;
- Concept of Annual Action Plan has been introduced in line with the provisions of the Act;
- Provisions relating to dealing with unspent/ excess CSR expenditure have been included; and
- Annexure on reporting of CSR expenditure has been revised consequent to changes in the Act.

The Report on CSR activities as required under the Companies (CSR Policy) Rules, 2014 along with the brief outline and contents of the CSR policy are annexed as Annexure '3' and forms an integral part of this Report. The Policy has been uploaded on Company's website at https://www.betexindia.com/pdf/AMENDED_CSR%20POLICY_BETEX.pdf

ENVIRONMENT, HEALTH AND SAFETY (EHS)

The Company is conscious of the importance of Safety & Health of the employees have always assumed the highest importance in your company. The management is committed to ensure zero harm to its employees and to all persons within the Company premises. Safety and occupational health responsibilities are integral to the Company's business processes, as spelt out in the Company's Safety, Health and Environment Policies and Procedure.

FIXED DEPOSITS

The Company has not invited deposits from public in accordance with the Section 73 and 74 of the Companies Act, 2013 (corresponding Section 58 A of the Companies Act, 1956).

MANAGEMENT DISCUSSION AND ANALYSIS

In terms of Regulations 34 of the Listing regulations, a separate section on Management Discussion and Analysis together with a certificate from the Company's Statutory Auditors, confirming compliance with listing regulations, is set out and forms part of this Annual report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The Board of Directors wishes to express their appreciation to all the employees for their outstanding contribution to the operations of the company. Pursuant to the provisions of the Companies (Appointment & Remuneration of Managerial Personnel) rules 2014, no employee is drawing remuneration in excess of the prescribed limits. Your company also appreciates that revenue and profit growth cannot take place without the right equality of people. To that effect, your company has undertaken a series of measures that ensures the most appropriate people are recruited in to the organization.

The Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time, are provided in "Annexure-2" forming part of the Annual Report.

WHISTLE BLOWER POLICY / VIGIL MECHANISM

In terms of Section 177 of the Act and Rules framed thereunder read with Regulation 22 of the Listing Regulations, your Company has a Whistle Blower Policy / vigil mechanism in place for the Directors and Employees of the Company through which genuine concerns regarding various issues relating to inappropriate functioning of the organization can be raised. A Vigil Mechanism Committee under the Chairmanship of the Audit Committee Chairman is also in place. The Whistle Blower Policy has been uploaded on the website of the Company at www.betexindia.com and is available at the link https://www.betexindia.com/vigil_policy.html

The Policy provides access to the Legal Head of the Company and to the Chairman of the Audit Committee. No person has been denied an opportunity to have access to the Vigil Mechanism Committee and the Audit Committee Chairman.

BUSINESS RESPONSIBILITY REPORT

Your Company shall not be mandatorily required to submit Business Responsibility Report for the year ended 31st March, 2022 as stipulated under Regulation 34 of the SEBI Listing Regulations, Provided that where the provision of the Act becomes applicable to the Company at a later date, the Company shall comply with the requirements within stipulated time from the date on which the provisions become applicable to the Company.

RISK MANAGEMENT

Risk Management is the systematic process of understanding, measuring, controlling and communicating organization's risk exposures while achieving its objectives. Risk Management is an important business aspect in the current economic environment and its objective is to identify, monitor and take mitigation measures on a timely basis in respect of the events that may pose risks for the business. The Company's risk-management strategy is to identify, assess and mitigate any significant risks. We have established processes and guidelines, along with a strong overview and monitoring framework at the Board and Senior Management levels.

The Board of Directors regularly review risks and threats and takes suitable steps to safeguard its interest and that there is no element of risk identified that may threaten the existence of the Company. The focus shifts from one area to another area depending upon the prevailing situation. A detailed report on significant risks and mitigation is forming part of Management's Discussion and Analysis.

NON-APPLICABILITY OF MAINTENANCE OF COST RECORDS

The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act and Rules framed thereunder with respect to the Company's nature of business.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year ended March 31, 2023, all transactions with the Related Parties as defined under the Act read with Rules framed thereunder, were in the ordinary course of business and at arm's length basis. Your Company does not have a 'Material Subsidiary' as defined under Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations").

All related party transactions that were entered into during the financial year were in the ordinary course of business and were on an arm's length basis. There are no materially significant related party transactions entered into by the Company with Promoters, Directors, Key Managerial Personnel or other related parties which may have a potential conflict with the interest of the Company at large. During the year, the Company has not entered into related party transactions which could be considered as material in accordance with the Policy on Related Party Transactions of the Company.

Accordingly, the disclosure of related party transactions as required under section 134(3)(h) of the Companies Act, 2013 in Form AOC -2 is not applicable to your Company. All related party transactions for the year are placed before the Audit Committee as well as before the Board for approval. The transactions entered into with related parties are reviewed on a quarterly basis by the Audit Committee.

PROTECTION OF WOMEN AGAINST SEXUAL HARASSMENT AT WORKPLACE

The Company has in place Prevention of Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors state that during the year under review, there were no cases filed pursuant to The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

HUMAN RESOURCES & INDUSTRIAL RELATIONS

The Company understands that employees are vital and valuable assets. The Company recognizes people as the primary source of its competitiveness and continues its focus on people development by leveraging technology and developing a continuously learning human resource base to increase their potential and fulfil their aspirations.

The Company continued to maintain harmonious and cordial relations with its workers in all its businesses during the year under report. Your company firmly believes that a dedicated work force constitute the primary source of sustainable competitive advantage.

INSURANCE

All the properties of the Company including buildings, plant and machineries and stocks have been adequately insured.

LOANS, GUARANTEES OR INVESTMENT MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The loans given, investments made and guarantees given & securities provided during the year under review, are in compliance with the provisions of the Act and rules made thereunder and details thereof are given in the notes to the Standalone Financial Statements.

EMPLOYEE STOCK OPTION

The company has not issued any Employee Stock Option.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information in accordance with the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 as amended from time to time regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is given in the **Annexure-4**, forming part of the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the year 2022-23, No significant and material order has been passed by any regulator or by any Court which has a material impact on the financial position of the Company.

THE EXTRACT OF THE ANNUAL RETURN

The extract of Annual Return pursuant to the provisions of Section 134(3) (a) and 92(3) of the Act and read with Rule 12 of the Companies (Management and administration) Rules, 2014 the Annual Return also available on the website of the Company at https://www.betexindia.com/pdf/Draft_Form_MGT_7_2022-23_BETEX.PDF

CODE OF CONDUCT

As prescribed under the provisions of Section 149 of the Companies Act, 2013 read with Schedule IV thereto and Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for its Board of Directors and senior management and employees, the Company has formulated a comprehensive Code of Conduct (the Code). The Code is applicable to Directors

and senior management and employees to such extent as may be applicable to them depending upon their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. Customer Value, Integrity, one team and Excellence.

A copy of the Code has been uploaded on the Company's website at <https://www.betexindia.com/boards.html>. The Code has been circulated to all the Directors and Management Personnel and its compliance is affirmed by them annually. A declaration signed by the Company's Managing Director for the compliance of this requirement is published in this Report.

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

In terms of SEBI (Prohibitions of Insider Trading) Regulations, 2015, as amended from time to time, the Company has adopted a Code of Conduct for Prevention of Insider Trading (Insider Code) as approved by the Company's Board. Any Insiders (as defined in Insider Code) including designated employees & persons and their relatives are, inter-alia, prohibited from trading in the shares and securities of the Company or counsel any person during any period when the "unpublished price sensitive information" are available with them. The Insider Code also requires pre-clearance for dealing in the Company's shares and prohibits dealing in Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016

During the year under review, there were no applications made for proceedings pending in the name of the company under the Insolvency Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of loans taken from Banks and Financial Institutions.

COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the Company has complied with the provisions of Secretarial Standard 1 (relating to Meetings of the Board of Directors) and Secretarial Standard 2 (relating to General Meetings) issued by the Institute of the Company Secretaries of India.

Annexures forming part of this Report

Annexure	Particulars
Annexure-1	Secretarial Audit Report
Annexure - 2	Disclosures on remuneration of directors and employees of the Company
Annexure - 3	Annual Report on CSR activities
Annexure - 4	Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo
Annexure - 5	Dividend Distribution Policy
Annexure - 6	Corporate Governance Report

APPRECIATION AND ACKNOWLEDGEMENTS

The Board of Directors is pleased to place on record its appreciation for the continued support received from all stakeholders including government, regulatory authorities and financing institutions. Your Directors also wish to place on record their sincere appreciation for the dedicated efforts and consistent contribution made by the employees at all levels, to ensure that the Company continues to grow and success.

By Order of the Board of Directors
for, BETEX INDIA LIMITED

MAHESHKUMAR SOMANI
(CHAIRMAN)
(DIN: 00106449)

Date : 28th August, 2023
Place: Surat

Registered office:
436, GIDC, PANDESARA,
SURAT 394221, GUJARAT (INDIA)
CIN: L17119GJ1992PLC018073
Tel: +91 0261 2898595/96
E-mail: corporate@betexindia.com
Website: www.betexindia.com

ANNEXURE TO BOARD'S REPORT

ANNEXURE – 1

FORM No. MR-3

Secretarial Audit Report

For the financial year ended March 31, 2023

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

To,
The Members
Betex India Limited
 436, GIDC, Pandesara,
 Surat- 394221
 Gujarat, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BETEX INDIA LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information and representation provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31.03.2023**, generally complied with the statutory provisions listed hereunder and also that the Company has generally followed board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31.03.2023 according to the provisions of:
 - (i) The Companies Act, 2013 (**the Act**) and the Rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of External Commercial Borrowings; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 effective from May 15, 2015
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
 - d. The Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable

- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from December 1, 2015.

- (vi) Factories Act, 1948
- (vii) Industrial Disputes Act, 1947
- (viii) The Payment of Wages Act, 1936
- (ix) The Minimum Wages Act, 1948 Employees State Insurance Act, 1948
- (x) The Employees Provident Fund and Miscellaneous Provisions Act, 1952
- (xi) The Payment of Bonus Act, 1965
- (xii) The Payment of Gratuity Act, 1972
- (xiii) The Contract Labour (Regulation and Abolition) Act, 1970
- (xiv) The Maternity Benefit Act, 1961
- (xv) The Child Labour (Prohibition and Regulation) Act, 1986
- (xvi) The Industrial Employment (Standing Orders) Act, 1946
- (xvii) The Employees Compensation Act, 1923
- (xviii) The Apprentices Act, 1961
- (xix) Equal Remuneration Act, 1976
- (xx) The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959
- (xxi) The Environment (Protection) Act, 1986 (read with The Environment (Protection) Rules, 1986)
- (xxii) The Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008.
- (xxiii) The Water (Prevention and Control of Pollution) Act, 1974 (read with Water (Prevention and Control of Pollution) Rules, 1975)
- (xxiv) The Air (Prevention and Control of Pollution) Act, 1981 (read with Air (Prevention and Control of Pollution) Rules, 1982)
- (xxv) and all other laws applicable to the company not mentioned hereinabove.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the BSE Limited. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with reference to listing of the Equity shares of the company on Bombay Stock Exchange of India Limited.
- (iii) During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above subject to the following observations:
 - *Email asking clarification by BSE dated 21.12.2022 regarding Corporate Announcement (reasons for resignation of independent Director) Submitted by the Company. Company Replied Vide email dated 21.12.2022.*

2. We further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

3. I further report are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
4. We further report that during the audit period, following event is having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

This report is to be read with our letter dated 28th August, 2023 which is annexed and forms an integral part of this report.

For, DHIREN R. DAVE & CO.
Company Secretaries
UIN:P1996GJ002900
Peer Review No.:2144/2022

PINAL KANDARP SHUKLA
Principal Partner
Company Secretary
ACS:28554 CP:10265
UDIN: A028554E000876236

Place: SURAT
Date: 28th August, 2023

Annexure A to the Secretarial Audit Report for the financial year ended 31st March 2023

To,
The Members
Betex India Limited
436, GIDC, Pandesara,
Surat- 394221
Gujarat, India

Our report of even date is to be read along with this letter.

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

For, DHIREN R. DAVE & CO.
Company Secretaries
UIN:P1996GJ002900
Peer Review No.:2144/2022

Place: SURAT
Date: 28th August, 2023

PINAL KANDARP SHUKLA
Principal Partner
Company Secretary
ACS:28554 CP:10265
UDIN : A028554E000876236

ANNEXURE TO BOARD'S REPORT

ANNEXURE-2

FORM AOC-1

Details pertaining to remuneration as required under Section 197(12) of the Companies Act 2013

Read with (Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

1. Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for Financial Year 2022-23 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary during FY 2022-23 are as under:

(₹ In Lakh)

Name of the Director / KMP & Designation	Remuneration	% increase in Remuneration in F.Y. 2022-23	Ratio to median remuneration	Comparison of the Remuneration of the KMP against the performance of the company
Mr. Manish Somani (Whole-Time Director & CFO)	12.00	00.00%	5.40%	The company has earned profit of ₹ 316.12 Lacs during the year and EBIDTA is ₹ 428.39 Lacs
Ms. Priyanka Gohel (Company Secretary)	3.85	20%	1.73%	

The Non-Executive Independent Directors of the Company are entitled for sitting fees, Commission and reimbursement of expenses as per the statutory provisions and are within the prescribed limits. The details of sitting fees and commission paid to independent directors are provided in the Corporate Governance Report forms a part of the Annual Report.

2. Sub-clause (iii) of Rule 5(1): The median remuneration of the employees (excluding employees covered under wage settlement and employees who were employed for part of the year) in FY 2022-23: NIL
3. Sub-clause (iv) of Rule 5(1): The number of permanent employees on the roll of Company as on March 31, 2023 was **813 Employees**
4. Sub-clause (viii) of Rule 5(1): The average percentage increase made in the remuneration:
- of employees (excluding Directors, Managerial Personnel, employees covered under wage settlement and employees who were employed for part of the year) in Financial Year 2022-23 is **05% to 10%**
 - of Managerial Personnel is **20%**

Affirmation that the remuneration is as per Remuneration policy:

5. Sub-clause (xii) of Rule 5(1): It is hereby affirmed that the remuneration paid is as per the Remuneration policy of the Company.
6. Rules 5(2) and 5(3): The information required under Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of the Annual Report. Having reference to the provisions of Section 134 and Section 136 of the Companies Act, 2013, the Reports and Accounts are being sent to the Members excluding such information. However, the said information is available for inspection by the Members at the Registered Office of the Company during its working hours up to the date of ensuing Annual General Meeting. Further, any Member interested in obtaining such information may obtain it by writing to the Company Secretary at corporate@betexindia.com
7. Pursuant to the provisions of the Companies (Appointment & Remuneration of Managerial Personnel) rules 2014, no employee is drawing remuneration in excess of the prescribed limits.

For and on behalf of the Board of Directors

Maheshkumar Somani
Chairman
DIN: 00356113

Place: Surat
Date : 28th August, 2023

ANNEXURE TO BOARD'S REPORT

ANNEXURE - 3

Report on CSR Activities for FY 2022-23

(Pursuant to Section 134 (3) (O) of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) rules, 2014)

1. Brief outline on CSR Policy of the Company:

Betex India Limited has always been committed to the cause of social service and has consistently channelised a part of its resources and activities, such that it positively impact the society socially, ethically and also environmentally. The Company has taken up various CSR initiatives improving the quality of life of the people and making quality value addition to the society. Company's CSR policy can be accessed on the Company's website: www.betexindia.com and is available at the link https://www.betexindia.com/pdf/AMENDED_CSR%20POLICY_BETEX.pdf

The Policy focuses on four thrust areas in which CSR Activities are planned as following.

- 1.1 Community healthcare, sanitation and hygiene, including, but not limited to:
- 1.2 Education and knowledge enhancement, including, but not limited to:
- 1.3 Social care and concern, including, but not limited to:
- 1.4 Disaster relief

The CSR Activities are conducted, preferably in areas where the Company has industrial or business presence, after approval of the CSR Committee and the Board.

CSR Activities are implemented directly by the Company or indirectly by Implementing Agencies, which include section 8 Company / registered public trust / registered society established by the Company / an external entity engaged in CSR Activities etc.

2. Composition of CSR Committee

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of Meetings of CSR Committee attended during the year
1.	Mahesh Somani	Chairperson of Committee Non-Executive Director	3	3
2.	Ritesh Somani	Member of Committee Whole-Time Director	3	3
3.	Mangilal Lahoti*	Member of Committee Independent Director	1	1
4.	Deepa Agarwal**	Member of Committee Independent Director	2	2

* Mr. Mangilal Sukhlal Lahoti (Din No.: 00234817) has given resignation as Non-Executive Independent Director and member of Corporate Social Responsibility Committee of the company w.e.f. the closure of business hours on August 25, 2022.

** Mrs. Deepa Agarwal appointed as member of Corporate Social Responsibility Committee of the company w.e.f. August 25, 2022.

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company:

CSR Committee <https://www.betexindia.com/pdf/Committees.PDF>
 CSR Policy https://www.betexindia.com/pdf/AMENDED_CSR%20POLICY_BETEX.pdf
 CSR Projects https://www.betexindia.com/pdf/CSR%20ACTIVITIES_2022-23.pdf

4. Provide the details of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):

Not Applicable for F.Y. 2022-23

5. Details of the amount available for set off in pursuance of sub-rule (3) of Rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: **Amount available for set off ₹ 14,10,897.93/- till next succeeding Financial year 2024-25**

6. Average net profit of the Company as per Section 135(5): ₹1,37,82,773.66/-

Financial Years Net profit as per Section 198 of the Companies Act, 2013

2019-20	₹ 67,00,515
2020-21	₹ 2,88,10,398
2021-22	₹ 58,37,408
Total	₹ 4,13,48,321/-

7. (a) Two percent of average net profit of the company as per section 135(5) : ₹ 2,75,655.47/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. : Nil

(c) Amount required to be set off for the financial year, if any: Nil

(d) Total CSR obligation for the financial year 2022-23 (7a+7b-7c): ₹ 2,75,655.47/-

8. (a) CSR amount spent or unspent for the financial year 2022-23: As per below given table:

Total Amount spent for the Financial Year	Amount Unspent	
	Total Amount transferred to unspent CSR account as per Section 135(6)	Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)
The Company has spent ₹ 2,75,655.47/- towards mandatory CSR obligations and additionally ₹ 1,06,455.53/- as voluntary CSR activities, totalling to ₹ 3,82,111/-	NIL	

(b) Details of CSR amount spent against ongoing projects for the financial year 2022-23: Not Applicable

(c) Details of CSR amount spent against other than ongoing projects for the financial year 2022-23: During the financial year CSR amount spent detailed is as below:

Sr. No.	Name of the Project	Item from the list of Activities in Schedule VII to the Act	Local area (Yes / No)	Location of the Project		Amount spent for the Project	Mode of Implementation Direct (Yes / No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Reg. No
1	Health care	Multi-Speciality Hospital Building	Yes	Gujarat	Surat	₹ 105000/-	Yes	Surat Manav Seva Sangh	CSR00012702
2.	Promotion of Education	Education to Weaker Sections of Society	Yes	Gujarat	Surat	₹ 25000/-	Yes	Mahesh Charitable Trust	-
3.	Health care	Medical Aid Eye Operation	Yes	Gujarat	Surat	₹ 75000/-	Yes	Rajasthan Parishad	-
4.	Animal Care	Gau Seva	Yes	Gujarat	Surat	₹ 36000/-	Yes	Shree Goseva Samitee-	-
5.	Animal Care	Gau Chikitsalaya	No	Rajasthan	Nagaur	₹ 25000	Yes	Shri Krishna Gopal Gauseva Samiti	-
6.	Animal Care	Animal Welfare Organization	No	Gujarat	Ahmedabad	₹ 11111	Yes	Shri Jeevdaya Jankalyan Parivar Trust	-
7.	Health care	Multi-Speciality Hospital Building	Yes	Gujarat	Surat	₹ 105000/-	Yes	Surat Manav Seva Sangh	CSR00012702
Total Amount Spent						₹ 382111/-			

(d) Amount spent in Administrative Overheads: **Nil**

(e) Amount spent on Impact Assessment, if applicable: **Nil**

(f) Total amount spent for the Financial Year 2022-23 (8b+8c+8d+8e) ₹ 3,82,111/- divided into ₹ 2,75,655.47/- towards mandatory CSR obligations and additionally ₹ 1,06,455.53/- as voluntary CSR activities

(g) Excess amount for set off, if any

Sr. No.	Particulars	Amount
1	Two percentage of average net profit of the company as per section 135(5)	₹ 1,37,82,773.66/-
2	Total amount spent for the Financial Year	₹ 3,82,111/-
3	Excess amount spent for the financial year [(ii)-(i)]	₹ 1,06,455.53/-
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	₹ 14,10,897.93/-
5	Amount available for set off in succeeding financial years [(iii)-(iv)]	₹ 15,17,353.46/-

9 (a) Details of Unspent CSR amount for the preceding three financial years: **Not Applicable**

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Applicable**

10 In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): **Not Applicable**

(a)	Date of creation or acquisition of the capital asset(s)	:	Not Applicable
(b)	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	:	Not Applicable
(c)	Amount of CSR spent for creation or acquisition of capital asset	:	Not Applicable
(d)	Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)	:	Not Applicable

11 Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **Not Applicable**

For and on behalf of the Board of Directors

Deepa Agarwal
Member- CSR Committee
(DIN: 07139308)

Maheshkumar Somani
Chairman - CSR Committee
(DIN: 00106449)

Place: Surat

Date : 28th August, 2023

ANNEXURE TO BOARD'S REPORT

ANNEXURE-4

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings Outgo

(pursuant to provisions of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014)

A. Conservation of Energy :

Energy conservation is a high priority area for the Company. Our continued effort to reduce and optimize the use of energy consumption has shown positive results. The Company is continuously putting its efforts to improve Energy Management by way of monitoring energy related parameters on regular basis. The Company is committed to transform energy conservation into a strategic business goal fully along with the technological sustainable development of Energy Management System. It is putting best endeavor to reduce energy consumption in all its operations and activities.

a) Energy Conservation measures taken by the company

1. Continuously replacing the inefficient equipment's with latest energy efficient technology & up gradation of equipment's continually.
2. Continuously monitoring the energy parameters such as maximum demand, power factor, load factor, TOD tariff utilization on regular basis. Overall power factor was improved by fine tuning individual distribution transformer loads.
3. Overall power factor was improved by fine tuning individual distribution transformer loads.
4. Replaced old conventional lights with LED lights resulting saving in energy.

b) Additional Investments and proposals, if any, being implemented for reduction of Consumption of energy

1. Modification and improvement in process system of Dying and printing on fabrics.
2. Optimization in Load Factor.
3. Capacity Expansion of Jet Machines.

c) Impact of measures at (a) & (b) above for reduction of energy consumption and consequent impact on the cost of production of goods

1. Reduction in wastage and energy / power consumption per unit of Yarn
2. Reduction in Cost of dying and printing on fabrics.
3. Reduction in consumption of electricity and fuel oils with consequent reduction in cost of Production.

d) Total energy consumption and energy consumption per unit of production as per prescribed Form - A given hereunder:

FORM-A

A. Power and Fuel Consumption:

Electricity	2022-23	2021-22
a) Purchased		
-Units	5765712	4907760
-Total Amount	₹ 48825966/-	₹ 37937078/-
-Rate/Unit (Rs.)	₹ 8.47/-	₹ 7.73/-

FORM B
(Forms for disclosure of particulars with respect to Technology Absorption)

I. Research and Development (R&D)

1. Specific areas in which R & D carried out by the company

- a) Modification in dyeing and printing machineries
- b) Optimization in process parameter to increase productivity.
- c) Printing machines of new product concept will be installed.
- d) Addition of New Chamber in Centre Machine proposed

2. Benefit derived as a result of the above R & D

- a) Reduction in wastage and energy / power consumption per unit of yarn.
- b) Reduction in operating & maintenance cost.
- c) Strengthening value added product portfolio and improved contribution margin

3. Expenditure on R & D / product development

- a) Capital and recurring expenditure is incurred by the company regularly.

II. Technology absorption, adaptation and innovation

1. Efforts made towards technology absorption, adoption and innovation

- a) Adopting modern tools & techniques in maintenance to reduce down time of machineries
- b) Improvement in Coal Boiler efficiency.
- c) Process optimization& design change for energy conservation

2. Benefits derived as a result of above efforts

- a) Improvement in operating performance and reduction in wastage
- b) Reduction in cost of production
- c) Reduction in energy cost
- d) Better yield & productivity
- e) Increased market share with diversified product mix.

3. Information regarding technology imported during the last five years

Technology Imported	Year of Import	Status
NIL		

III. Foreign Exchange Earning and Outgo

- 1.Activities relating to exports, Initiatives taken to increase export markets for products and services and export plans. Newer markets are being explored and initiative taken to focus on increasing exports.

- 2. Total Foreign Exchange used and earned

Particulars	2022-23	2021-22
Foreign Exchange Earnings	0	0
Foreign Exchange Outgo	0	0

For and on behalf of the Board of Directors

Maheshkumar Somani
Chairman
DIN: 00106449

Place: Surat
Date : 28th August, 2023

ANNEXURE TO BOARD'S REPORT

ANNEXURE - 5

DIVIDEND DISTRIBUTION POLICY

[Pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

(as approved by Board of Directors of the company w.e.f. April 11, 2022)

1. PREAMBLE:

- i. The Dividend Distribution Policy (hereinafter referred to as the **"Policy"**) has been made in accordance with the applicable provisions of the Companies Act, 2013 and applicable SEBI regulations.
- ii. The Board of Directors (the **"Board"**) of Betex India Limited (the **"Company"**) has, in its meeting held on 11th Day of April, 2022 adopted the Policy of the Company as required in terms of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**).
- iii. In common parlance, **"dividend"** means the profit of a company, which is not retained in the business and is distributed among the shareholders in proportion to the amount paid-up on the shares held by them. **"Dividend"** includes any interim dividend.

2. OBJECTIVE AND SCOPE

- a) The objective of this Policy is to establish the parameters to be considered by the Board of Directors of the Company before declaring or recommending final dividend / Interim dividend.
- b) The philosophy of the Company is to maximise the shareholders' wealth in the Company through various means.
- c) The Policy reflects the intent of the Company to reward its shareholders by sharing a portion of its profits after retaining sufficient funds for growth of the Company. The Company shall pursue this Policy, to pay, subject to the circumstances and factors enlisted in this Policy.

3. PARAMETERS TO BE CONSIDERED WHILE DECLARING DIVIDENDS

The Board will consider various parameters as mentioned below before arriving at a decision on declaration of dividend:

➤ Financial Parameters and Internal Factors

- Profits earned during the financial year
- Retained Earnings / Accumulated reserves
- The Company's liquidity position including its working capital requirements and debt servicing obligations
- Operating cash flow and future cash flow needs
- Capital expenditure requirements including need for replacement of capital assets, expansion and modernization or augmentation of capital asset including any major sustenance, improvement and growth proposals.
- Long term growth strategy of the Company requiring it to conserve cash to execute growth plan
- Funds requirement for contingencies and unforeseen events with financial implications Stipulations/ Covenants of loan agreements

➤ External Factors

- Prevailing legal requirements, tax laws, Government policies, statutory conditions or restrictions as may be provided under applicable laws
- State of the industry or economy of the country
- Capital market scenario
- Covenants in shareholders Agreements if any

4. CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND

- i. The Board of Directors of the Company, while declaring or recommending dividend shall ensure compliance with statutory requirements under applicable laws including the provisions of the Companies Act, 2013 and Listing Regulations as amended from time to time.
- ii. The Board of Directors of the Company may or may not declare / recommend dividend for a particular period if it is of the view that it would be prudent to conserve capital for the then ongoing or planned business expansion or other factors which may be considered by the Board

- iii. The Board shall consider the factors provided above under Clause 3 before determination of any dividend payout after analyzing the prospective opportunities and threats, viability of the options of dividend payout or retention, etc.
- iv. The decision of dividend payout shall, majorly be based on the aforesaid factors considering the balanced interest of the shareholders and the Company.

5. DOCUMENTS UTILIZATION OF RETAINED EARNINGS

- i. The Company may utilise the retained earnings for making investments for future growth and expansion plans, for the purpose of generating higher returns for the shareholders or for any other specific purpose, as approved by the Board of Directors of the Company.
- ii. The Company shall endeavour to utilize retained earnings in a manner that shall be beneficial to both, the interests of the Company and its stakeholders in the long run.
- iii. The decision of utilization of the retained earnings of the Company shall inter-alia be based on the following factors:
 - Long term strategic plans
 - Augmentation/ Increase in production capacity
 - Market / Product expansion plan
 - Modernization plan
 - Diversification of business
 - Replacement of capital assets
 - Balancing the Capital Structure by de-leveraging the company
 - Other such criteria as the Board may deem fit from time to time.

6. CATEGORY OF DIVIDENDS

The Companies Act provides for two forms of Dividend- Final & Interim. The Board of Directors shall have the power to recommend final dividend to the shareholders for their approval in the general meeting of the Company. The Board of Directors shall have the absolute power to declare interim dividend during the financial year, as and when they consider it fit.

7. DISCLOSURES

The Policy shall be disclosed in the Annual report and on the website of the Company at i.e. www.betexindia.com

8. POLICY REVIEW AND AMENDMENTS

The Board is authorized to change/amend/review this policy from time to time at its sole discretion and/or in pursuance of any amendments made in the Companies Act, 2013, SEBI and other Regulations, etc.

9. CONFLICT IN POLICY

In the event of any conflict between this Policy and the provisions contained in the Companies Act, 2013 and Listing Regulations, the Act and Listing Regulations shall prevail.

ANNEXURE TO DIRECTORS' REPORT

ANNEXURE - 6 Report on Corporate Governance

This report sets forth the disclosures for FY 2022-23, pertaining to Corporate Governance of Betex India Limited ("the Company"), as required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company is committed to continue the practice of good corporate governance. The core principles of Corporate Governance as laid down by the Board emphasise on integrity and accountability. The Corporate Governance Code incorporates several practices aimed at a high level of business ethics, effective supervision and enhancement of value for all stakeholders. The Company's Corporate Governance conforms to all regulatory and legal requirements. The basic philosophy behind an endeavor towards better Corporate Governance is to enrich the value of stakeholders by achieving business excellence.

2. BOARD OF DIRECTORS

A. Composition and Category of the Board

The Company has a balanced and diverse Board of Directors, which primarily takes care of the business needs and stakeholders' interest. The Board of Directors of the Company has optimum combination of Executive and Non-Executive Directors comprising two Executive Directors and Four Non-Executive Directors. The composition of the Board is in conformity with the Listing Regulation and Companies Act, 2013 and the members on the Board are classified and categorized as under as at March 31, 2023. As on the date of this report, the Board of Directors comprises of six directors as follows:

Sr. No.	Name of Director	DIN	Designation	Date of Appointment	Shareholding as on March 31, 2023
1	Mr. Mahesh Somani	00106449	Chairman- Promoter Non-Executive Director	27-08-2001	45000
2	Mr. Manish Somani	00356113	Executive Director	05-02-2007	10500
3	Mr. Ritesh Somani	01402114	Executive Director	01-04-2013	75981
4	Mrs. Deepa Agarwal	07139308	Independent Director	30-03-2015	--
5	Mr. Hanumansingh Shekhawat	09477751	Independent Director	10-02-2022	--
6	Mr. Maheshkumar Tiwari	09700326	Independent Director	25-08-2022	--

Further, the following directors have been appointed/resigned during the financial year 2022-23:

Sr. No.	Name of Director	DIN	Designation	Date of Appointment	Date of Resignation
1	Mr. Hanumansingh Shekhawat	09477751	Independent Director	06-05-2022	--
2	Mr. Mangilal Lahoti	00234817	Independent Director	30-03-2015	25-08-2022
3	Mr. Maheshkumar Tiwari	09700326	Independent Director	25-08-2022	--

Retirement / Resignation of Independent Director

During the year under review, Mr. Mangilal Lahoti, Independent Director of the Company has resigned from the Board of Directors of the Company due to personal reasons and other pre-occupations. In terms of Schedule III of the Listing Regulations the Company has received a declaration from Mr. Mangilal Lahoti that there are no other material reasons for the resignation from the Board of Directors of Betex India Limited other than those provided above.

B. The Details of Directorship held by the Directors as on 31st March, 2023 and their attendance at the Board meetings during the year are as follows:

Sr. No	Name of the Directors & DIN No.	Category	No. of Directorship in other Companies including this Listed Company		No. of Committees in other companies including this listed Company in which he is a Chairman/ Member		No. of Shares held in the Company as on 31-03-2023	Attendance/No. of Board Meetings	AGM attendance held on 29-09-2022
			Unlisted Company	Listed Company	Member	Chairman			
1	Mr. Mahesh Somani (DIN No.: 00106449)	Chairman- Promoter Non-Executive Director	7	1	1	1	45000	7	Yes
2	Mr. Manish Somani (DIN No.: 00356113)	Executive Director	5	1	Nil	Nil	10150	6	Yes
3	Mr. Ritesh Somani (DIN No.: 01402114)	Executive Director	9	1	Nil	Nil	75981	7	Yes
4	Mrs. Deepa Agarwal (DIN No.: 07139308)	Independent Director	Nil	1	1	1	Nil	7	Yes
5	Mr. Hanumansingh Shekhawat (DIN No.: 09477751)	Independent Director	Nil	1	1	Nil	Nil	7	Yes
6	Mr. Maheshkumar Tiwari* (DIN No.: 09700326)	Independent Director	Nil	1	Nil	Nil	Nil	3	Yes
7	Mr. Mangilal Lahoti** (DIN No.: 00234817)	Independent Director	NA	NA	NA	NA	Nil	4	NA

*Appointed as Independent Director w.e.f. August 25, 2022.

** Resignation as Independent Director w.e.f. August 25, 2022.

Notes: For the purpose of considering the above numbers:

- * All public companies including the Company, are considered.
- * All other companies including private companies, foreign companies and companies registered under Section 8 of the Companies Act, 2013 ("Act") are excluded.
- * Details of Director(s) retiring or being re-appointed are given in Notice of the Annual General Meeting
- * The Board of Directors have noted the declaration received from the Independent Directors pursuant to the Act and Listing Regulations with regard to their Independence and are of the opinion that the Independent Directors fulfil the conditions of independence and are independent of the management of the Company.
- * The table contains details of directorship held during FY 2022-23.
- * Maximum tenure of Independent Directors is in accordance with the Act and Rules made thereunder.
- * Brief profiles of each of the above Directors are available on the Company's website: www.betexindia.com
- * None of the Directors hold any convertible instruments of the Company.
- * (Only Audit and Stakeholders' Relationship Committee memberships / chairpersonships are reckoned).

Disclosure of Relationships between Directors inter-se:

- * Mahesh Somani and Manish Somani are Father and Son. Ritesh Somani is brother's son of Mahesh Somani. All other Directors are not related inter-se.

All the Directors have periodically and regularly disclosed to the Company information on their Directorships, Memberships and Chairpersonships on the Boards / Committees of other companies. Based on the disclosures received, none of the Directors of the Company hold Directorships / Memberships / Chairpersonships more than the prescribed limits across all companies in which he / she is a Director.

C. BOARD MEETINGS

The Board of Directors met 7 (Seven) times during FY 2022-23 on April 11, 2022, May 30, 2022, August 08, 2022, August 25, 2022, October 21, 2022, January 24, 2023 and March 29, 2023.

The Board met at least once in a quarter and time gap between two consecutive Meetings did not exceed 120 days. The agenda for the Board Meeting was circulated to all the Directors at least 7 days prior to the date of the Meeting, except for table agenda items, which were placed before the Board with approval of the Independent Directors. The agenda for the Board Meetings included detailed notes on the matters to be considered at the Meeting to facilitate the Directors to take informed decisions. Minimum information to be placed before the Board under Regulation 17(7) read with Schedule II of the Listing Regulations was placed before the Board for its consideration. The requisite quorum was present in all the Meetings.

The attendance of each of the Directors at the Board Meetings and Annual General Meeting ("AGM") held during the year under review, are as under:

Name of the Director	Board Meetings held during the year	Board Meetings Attended	Attendance at the last AGM
Mr. Mahesh Somani (DIN No.: 00106449)	7	7	Yes
Mr. Manish Somani (DIN No.: 00356113)	7	6	Yes
Mr. Ritesh Somani (DIN No.: 01402114)	7	7	Yes
Mrs. Deepa Agarwal (DIN No.: 07139308)	7	7	Yes
Mr. Hanumansingh Shekhawat (DIN No.: 09477751)	7	7	Yes
Mr. Maheshkumar Tiwari* (DIN No.: 09700326)	7	3	Yes
Mr. Mangilal Lahoti** (DIN No.: 00234817)	7	4	NA

* Appointed as Independent Director w.e.f. August 25, 2022.

** Resignation as Independent Director w.e.f. August 25, 2022.

D. INDEPENDENT DIRECTORS

Based on the declaration of independence and other disclosures made by the Independent Directors, the Board has noted that they fulfil the conditions of independence specified in the Act and the Listing Regulations.

Based on the disclosures made by them, no Independent Director served as an Independent Director in more than 7 listed companies and where the Independent Director was a Whole time Director / Managing Director in any listed company, he / she was not Independent Director in more than 3 listed companies.

There are Two Meeting of the Independent Directors were held on i.e. August 31, 2022 and March 28, 2023 under the Chairpersonship of Deepa Agarwal to review the matters as required by Schedule IV of the Act and the Listing Regulations.

E. CRITERIA FOR SELECTION OF NEW DIRECTORS AND COMMITTEE MEMBERSHIP AND CORE SKILLS/EXPERTISE/COMPETENCIES OF THE BOARD OF DIRECTORS

The Company has in place a policy, which provides criteria as well as process for the identification / appointment of the Directors of the Company. The Policy on Directors' appointment forms part of the Board's Report. The table below sets forth the core skills / expertise / competencies identified by the Board along with names of Directors who have such skills / expertise / competence for effective functioning of the Board of Directors:

Skills, Expertise, Competencies	Mahesh Somani	Manish Somani	Ritesh Somani	Deepa Agarwal	Hanumansingh Shekhawat	Mahesh kumar Tiwari	Mangilal Lahoti
Strategic Leadership	Significant leadership experience to think strategically and develop effective strategies to drive change and growth in context of the Company's overall objectives.						
	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Industry Experience	Experience and / or knowledge of the industry in which the Company operates.						
	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Financial Expertise	Qualification and / or experience in accounting and / or finance coupled with ability to analyse key financial statements; critically assess financial viability and performance; contribute to financial planning, assess financial controls.						
	Yes	--	--	Yes	Yes	Yes	--
Governance, Risk and Compliance	Knowledge and experience of best practices in governance structures, policies and processes including establishing risk and compliance frameworks, identifying and monitoring key risks.						
	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Diversity	Representation of gender, cultural or such other diversity that expand the Board's understanding and perspective.						
	--	--	--	Yes	Yes	Yes	Yes

F. SHAREHOLDING OF NON-EXECUTIVE DIRECTORS AS ON MARCH 31, 2023

Mr. Mahesh Somani , Chairman Non-Executive Director : 45000 Equity Shares
Apart from the above, none of the Non-Executive Directors holds any shares of the Company.

G. FAMILIARIZATION PROGRAM

The newly appointed Independent Directors of the Company are familiarized with the various aspects of the Company provided with an overview of the requisite criteria of independence, roles, rights, duties and responsibilities of directors, terms of appointment of the Company and policies of the Company and other important regulatory aspects as relevant for directors. The Company, through its Executive Director or Manager as well as other Senior Managerial Personnel, conducts presentations/programs to familiarize the Independent Directors with the strategy, operations and functions of the Company inclusive of important developments in business. This policy has also been placed on the website at: [https://www.betexindia.com/pdf/FamiliarisationProgrammeForIndependentDirectors%20\(2\).pdf](https://www.betexindia.com/pdf/FamiliarisationProgrammeForIndependentDirectors%20(2).pdf)

H. INFORMATION GIVEN TO THE BOARD

The dates for the Board Meetings for the ensuing year are decided well in advance and communicated to the Directors. Additional meetings of the Board are held when deemed necessary. Board members are given agenda papers with necessary documents and information in advance of each meeting for the Board and Committee(s). The Board periodically reviews compliance reports with respect to laws and regulations applicable to the Company. The recommendations of the Committees are placed before the Board for necessary approvals.

3. COMMITTEES OF THE BOARD

Establishing Committees, is a way of managing the work of the Board, thereby strengthening the Board's governance role. These Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/activities.

The Board has constituted a set of Committees with specific terms of reference/scope, to focus effectively on the issues and ensure expedient resolution of diverse matters. These Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by Members of the Board. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the Meetings of all Committees are placed before the Board for discussions/noting. The Board Committees can request special invitees to join the meeting, as appropriate.

As of March 31, 2023, the Board had following four Committees:

I. AUDIT COMMITTEE

The Audit Committee of the company consists of two Independent Directors and one Non- Executive Director of the Company. The Committee members have requisite experience in the fields of Finance & Accounts and Banking & Management. Ms. Priyanka Gohel, Company Secretary of the Company is the Secretary of the Audit Committee.

Composition and Committee Meetings

The particulars of the Committee as on March 31, 2023 are set forth below.

Name of Director	Status in Committee	Category of Directorship	No. of Meetings	
			Held	Attended
Mr. Mangilal Lahoti*	Chairperson	Non-Executive Independent Director	6	6
Mrs. Deepa Agarwal**	Chairperson	Non-Executive Independent Director	6	6
Mr. Hanumansingh Shekhawat***	Member	Non-Executive Independent Director	6	6
Mr. Mahesh Somani	Member	Non-Executive Director	6	6

*Ceased to be a Chairperson and Member of the Committee w.e.f. August 25, 2022 due to personal reasons and other pre-occupations.

** Appointed as Chairperson of the Committee on August 25, 2022.

*** Appointed as Member of the Committee on August 25, 2022.

Composition of the Committee was in compliance with the provisions of the Act and the Listing Regulations.

During the year under review, Six Meetings of the Committee were held on April 11, 2022, May 30, 2022, August 8, 2022, August 25, 2022, October 21, 2022 and January 24, 2023. The Committee met once in a quarter and time gap between two consecutive

Meetings did not exceed 120 days. Senior Management of the Company and representatives of Statutory and Internal Auditors were invited to the Meetings. All the recommendations / submissions made by the Committee during the year were accepted by the Board. The Committee Members, at every Meeting, had discussion with the Statutory Auditors without presence of the Management.

The terms of the reference regarding role of the Audit committee are as under:

The terms of reference of the Audit Committee are wide enough to cover the role specified for Audit Committee under Section 177 of the Companies Act, 2013. The same are constantly reviewed and appropriate changes are made from time to time for greater effectiveness of the Committee. The terms of reference of the Committee are as follows:

- i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. Recommendation to the Board, appointment, re-appointment, removal of the Statutory Auditors, Internal Auditors and Secretarial Auditors of the Company, fixation of Audit fees and other terms of appointment;
- iii. Approval of payment to statutory auditors for any other services rendered by the Statutory Auditors;
- iv. Review with the Statutory Auditors, Internal Auditors and Secretarial Auditors of the Company, any audit problems or difficulties and management's response;
- v. Discuss with Statutory Auditors, critical accounting practices and policies and to mediate on any disagreement on accounting treatment or process regarding financial reporting between the Statutory Auditors and the management;
- vi. Reviewing with the management, the quarterly/ annual financial statements and Statutory Auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's responsibility Statement in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any Related party transactions;
 - g. Disclosure of contingent liability;
 - h. Modified opinion(s) in the draft Audit report;
 - i. Company's earning press release and investor presentations;
- vii. Reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
- viii. Approval or any subsequent modification of transactions of Company with related parties.
- ix. Scrutiny of inter-corporate loans and investments;
- x. Valuation of undertakings or assets of the Company, wherever it is necessary;
- xi. Evaluation of internal financial controls and risk management systems;
- xii. Reviewing with the management, independence and performance of Statutory Auditors, Internal Auditors and Secretarial Auditor, effectiveness of Audit process and adequacy of the internal control systems;
- xiii. Reviewing the adequacy of Internal Audit function including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xiv. Ensure that there are no unjustified restrictions or limitations on the tasks of the Internal Auditors and review and concur in the appointment, replacement, or dismissal of the Internal Auditor;
- xv. Review the internal audit reports prepared and submitted by the Internal Auditor to the Management;
- xvi. Discussion with Internal Auditors of any significant findings and follow up thereon;

- xvii. Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xviii. Discussion with Statutory Auditors before the Audit commences about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- xix. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xx. To review the functioning of the whistle blower mechanism;
- xxi. Review the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up of any instances of non-compliance;
- xxii. Review the findings of any examinations by regulatory agencies and any auditor observations;
- xxiii. Review the process of communicating Company's Code of Ethics (Code of Conduct) to employees and the mechanism for its adherence and functioning of the Whistle Blower policy and its mechanism;
- xxiv. On annual basis, review the financial statements of Company's materially significant subsidiaries;
- xxv. Obtain regular updates from management regarding compliance matters.
- xxvi. To review the following:
 - a. Management discussion and analysis of financial condition and results of operations;
 - b. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - c. Management letters/letters of internal control weaknesses issued by the Statutory Auditors;
 - d. Internal audit reports relating to internal control weaknesses; and
 - e. Terms of appointment, removal and remuneration of the Internal Auditors.
 - f. Statement of deviations:
 - g. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Listing Regulations.
 - h. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Listing Regulations.

The Terms of Reference were in full compliance with provisions of the Act and the Listing Regulations.

II. NOMINATION AND REMUNERATION COMMITTEE

The nomination and remuneration committee of the company consists of two Independent Directors and one Non- Executive Director of the Company. Ms. Priyanka Gohel, Company Secretary of the Company is the Secretary of the Nomination & Remuneration Committee.

Composition and Committee Meetings

The particulars of the Committee as on March 31, 2023 are set forth below.

Name of Director	Status in Committee	Category of Directorship	No. of Meetings	
			Held	Attended
Mr. Mangilal Lahoti*	Chairperson	Non-Executive Independent Director	3	2
Mrs. Deepa Agarwal**	Chairperson	Non-Executive Independent Director	3	3
Mr. Hanumansingh Shekhawat***	Member	Non-Executive Independent Director	3	1
Mr. Mahesh Somani	Member	Non-Executive Director	3	3

*Ceased to be a Chairperson and Member of the Committee w.e.f. August 25, 2022 due to personal reasons and other pre-occupations.

** Appointed as Chairperson of the Committee on August 25, 2022.

*** Appointed as Member of the Committee on August 25, 2022.

Composition of the Committee was in compliance with the provisions of the Act and the Listing Regulations.

During the year under review, Three Meetings of the Committee were held on April 11, 2022, August 8, 2022, and March 29, 2023. All the recommendations / submissions made by the Committee during the year were accepted by the Board

The terms of reference of Nomination & Remuneration Committee is as below:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
4. Devising a policy on Board diversity, if any;
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal and shall carry out evaluation of every director's performance.
6. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
7. recommend to the board, all remuneration, in whatever form, payable to senior management.
8. To ensure the policy includes the following guiding principles:
 - The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully,
 - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
 - Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

The Terms of Reference were in full compliance with provisions of the Act and the Listing Regulations.

III. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship committee of the company consists of one Independent Director, one Non- Executive Director and one executive director of the Company. Ms. Priyanka Gohel, Company Secretary of the Company is the Secretary of the Nomination & Remuneration Committee.

Composition and Committee Meetings

The particulars of the Committee as on March 31, 2023 are set forth below.

Name of Director	Status in Committee	Category of Directorship	No. of Meetings	
			Held	Attended
Mr. Mahesh Somani	Chairperson	Non-Executive Director	4	4
Mrs. Deepa Agarwal**	Member	Non-Executive Independent Director	4	4
Mr. Ritesh Somani	Member	Executive Director	4	4
Mr. Mangilal Lahoti*	Member	Non-Executive Independent Director	4	2

*Ceased to be a Member of the Committee w.e.f. August 25, 2022 due to personal reasons and other pre-occupations..

** Appointed as Member of the Committee on August 25, 2022.

Composition of the Committee was in compliance with the provisions of the Act and the Listing Regulations.

During the year under review, Four Meetings of the Committee were held on April 08, 2022, July 15, 2022, October 18, 2022 and January 07, 2023. All the recommendations / submissions made by the Committee during the year were accepted by the Board

The term of reference of Stakeholders Relationship Committee is as below:

The scope and function of the Stakeholders Relationship Committee is in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations. The Committee, inter alia, is primarily responsible for considering and resolving grievances of security holders of the Company.

The additional terms of reference of the Committee are as follows:

- Rematerialisation, etc. and other shares related formalities.
- Review and oversee the process of resolving of shareholders/ investors / security holders grievances in the matter of transfer, transmission, issue of duplicate /replacement /split shares etc.
- Oversee compliances in respect of dividend payments and matters related thereto.
- Advise the Board of Directors on matters which can facilitate better investor services and relations.
- Review movements in shareholding and ownership structures of the Company.
- Ensure setting up proper controls and oversee the performance of the Registrar and Share Transfer Agent.

- Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

The Terms of Reference were in full compliance with provisions of the Act and the Listing Regulations.

INVESTOR GRIEVANCE REDRESSAL

Pursuant to the Regulation 13(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015; the details regarding investor's complaints are as follows:

Complaint received during the year 2022-23	:	Nil
Complaint pending as on March 31, 2023	:	Nil
Number of pending shares transfer as on March 31, 2023	:	Nil

IV. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSRC)

The Corporate Social Responsibility Committee of the company consists of one Independent Director, one Non- Executive Director and one executive director of the Company. Ms. Priyanka Gohel, Company Secretary of the Company is the Secretary of the Corporate Social Responsibility Committee

Composition and Committee Meetings

The particulars of the Committee as on March 31, 2023 are set forth below.

Name of Director	Status in Committee	Category of Directorship	No. of Meetings	
			Held	Attended
Mr. Mahesh Somani	Chairperson	Non-Executive Director	3	3
Mrs. Deepa Agarwal**	Member	Non-Executive Independent Director	3	2
Mr. Ritesh Somani	Member	Executive Director	3	3
Mr. Mangilal Lahoti*	Member	Non-Executive Independent Director	3	1

*Ceased to be a Member of the Committee w.e.f. August 25, 2022 due to personal reasons and other pre-occupations..

** Appointed as Member of the Committee on August 25, 2022.

Composition of the Committee was in compliance with the provisions of the Act and the Listing Regulations.

During the year under review, Three Meetings of the Committee were held on April 11, 2022, October 21, 2022, and March 29, 2023. All the recommendations / submissions made by the Committee during the year were accepted by the Board

The term of reference of Corporate Social Responsibility Committee is as below:

The "Corporate Social Responsibility Committee" (CSR Committee) shall institute a transparent monitoring mechanism for implementation of CSR projects or programmes, activities undertaken by the Company. The functions of CSR Committee are as follows:

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy, which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.
- To recommend the amount of expenditure to be incurred on the CSR activities;
- To monitor the Corporate Social Responsibility Policy of the Company from time to time;
- To prepare a transparent monitoring mechanism for ensuring implementation of the project/programmes/activities proposed to be undertaken by the Company.

The Terms of Reference were in full compliance with provisions of the Act and the Listing Regulations.

4. Remuneration of Directors

a) Remuneration policy

The Company has adopted and implemented the Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 which is available on the website of the Company at https://www.betexindia.com/pdf/Nomination_Remuneration_and_Evaluation_Policy.PDF

The remuneration payable to Directors, Key Managerial Personnel and Senior Management Person will involve a balance between fixed and incentive pay reflecting short term and long term performance objectives appropriate to the working of the Company and support in the achievement of Corporate Goals.

b) Non-Executive Directors

The criteria for making payment to the non-executive director is available on the website of the company at <https://www.betexindia.com/pdf/Criteria%20for%20Making%20Payments%20to%20NEDs.pdf>

c) Particulars of remuneration paid to the Directors for FY 2022-23

During the year company has paid following remuneration or setting fees to the directors as follows:

(Amount in ₹)

Sr. No.	Name of Directors	Category	Salary & Perquisites	Sitting Fees
1	Mr. Mahesh Somani	Chairman	--	70000
2	Mr. Manish Somani	Whole time director	1200000	--
3	Mr. Ritesh Somani	Non-Executive Director	--	--
4	Mrs. Deepa Agarwal	Independent Director	--	70000
5	Mr. Hanumansingh Shekhawat	Independent Director	--	--
6	Mr. Maheshkumar Tiwari**	Independent Director	--	30000
7	Mr. Mangilal Lahoti*	Independent Director	--	--

*Resigned as an Independent Director of the Company w.e.f. August 25, 2022 due to personal reasons and other pre-occupations.

** Appointed as an Independent Director of the Company w.e.f. August 25, 2022

5. ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision-making at the meetings. The Company Secretary is to assist and advise the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements and Secretarial Standards, to provide guidance to directors and to facilitate convening of meetings. He interfaces between the management and regulatory authorities for governance matters.

6. GENERAL BODY MEETINGS

LAST 3 ANNUAL GENERAL MEETINGS OF THE COMPANY

Meeting	Date	Time	Venue	No. of Special Resolution Passed
35 th AGM	Thursday, 29 th September, 2022	12:00 P.M.	436, G.I.D.C., Pandesara, Surat-394221, Gujarat (India)	3
34 th AGM	Thursday, 30 th September, 2021	12:00 P.M.	436, G.I.D.C., Pandesara, Surat-394221, Gujarat (India)	2
33 rd AGM	Wednesday, 30 th September, 2020	10:00 A.M.	436, G.I.D.C., Pandesara, Surat-394221, Gujarat (India)	4

At all the above AGMs, Special Resolutions were passed by E-voting in accordance with the applicable provisions of Section 108 of the Act and rules made thereunder.

The details of Resolution(s) which were passed in the last three Annual General Meetings ("AGM") of the Company are as follows:

Year 2019-20

Sr. No.:	Particulars
Ordinary Business	
1	Adoption of Annual Accounts, Auditor's & Director's Report
2	Re-appointment of Shri Maheshkumar Somani, Non-Executive Director, retire by rotation
Special Business	
3	Re-Appointment of Manish Somani as Wholetime Director
4	Re-Appointment of Ritesh Somani as Wholetime Director

- 5 Re-appointment of Mangilal Lahoti as Non-Executive Independent Director
 6 Re-appointment of Deepa Agarwal as Non-Executive Independent Director

Year 2020-21

Sr. No.:	Particulars
Ordinary Business	
1	Adoption of Annual Accounts, Auditor's & Director's Report
2	Re-appointment of Mr. Manish Somani Whole time Director, retire by rotation
Special Business	
3	Revision in the remuneration of Mr. Manish Somani, Executive Director and CFO of the Company
4	To grant loan and/or give guarantee and/or make investments.

Year 2021-22

Sr. No.:	Particulars
Ordinary Business	
1	Adoption of Annual Accounts, Auditor's & Director's Report
2	Re-Appointment of Ritesh Somani as Director, retire by rotation
3	Appointment of Auditors
Special Business	
4	Re-Appointment of Mr. Maheshkumar Somani as Non-Executive Director
5	To Appoint Mr. Maheshkumar Rameshwarlal Tiwari (DIN NO.: 09700326) as an Independent, Non-Executive Director in terms of Section 149 of the Companies Act, 2013
6	Approval of Material Related Party Transactions with Rajkumar Somani
7.	Extra- Ordinary General Meeting

During the Year, Company has passed special resolution through Extra Ordinary General Meeting for for below mentioned business which was declared on May 06, 2022 in accordance with the applicable provision of the Act. Mrs. Pinal Shukla Practicing Company Secretary conducted the Extra Ordinary General Meeting. Details of voting pattern are given below:

Sr. No.:	Particulars	No. of Votes in favour	% of Votes in favour	No. of Votes against	% of Votes in against
1	Appointment of Mr. Hanumansingh Karansingh Shekhawat (Din No.: 09477751) as an Independent, Non-Executive Director	960318	100	0	0.00
2	Approval of material related party transactions with Sumicot Limited.	308957	100	0	0.00
3	Approval of material related party transactions with Ambaji Syntex Private Limited	308957	100	0	0.00
4	Approval of material related party transactions with Bhoomeka Processors Private Limited	308957	100	0	0.00
5	Approval of material related party transactions with Shardadevi Somani	308957	100	0	0.00

8. ORDINARY RESOLUTION PASSED THROUGH POSTAL BALLOT AND E-VOTING:

During the financial year 2022-23, Company has not passed special resolution through postal ballot.

9. MEANS OF COMMUNICATION

During the year, quarterly Unaudited Financial Results with Limited Review Report and annual Audited Financial Results of the Company with the Auditors' Report thereon were submitted to the stock exchanges upon their approval by the Board. The Company published its quarterly Financial Results in one English daily newspapers having nationwide circulation Financial Express and in one regional newspaper i.e. Financial Express (Gujarati Edition). The Company's website www.betexindia.com also displays for investors, key Company Policies, its values, CSR and other relevant information in addition to the Financial Results. An exclusive section as "Investors" serves to inform and service the Members, enabling access to information at their convenience.

Pursuant to MCA General Circular No. 10/2022 dated December 28, 2022 read with General Circular No. 2/2022 and 20/2020 dated May 5, 2022 and May 5, 2020 respectively, Annual Report shall be sent only by email to the Members. Also, soft copy of Integrated Annual Report will be available on the Company's website www.betexindia.com

10. GENERAL SHAREHOLDER INFORMATION

a) 36TH ANNUAL GENERAL MEETING (AGM) (TENTATIVE)

Date	Friday, 29 th September, 2023
Time	12:00 P.M.
Venue	436, G.I.D.C., Pandesara, Surat-394221, Gujarat (India)
Remote E-Voting Period	Tuesday, 26/09/2023 09:00 AM IST to Thursday 28/09/2023 05:00 PM IST
Cut-off date of Remote E-Voting	Thursday, 21/09/2023

b) TENTATIVE FINANCIAL CALENDAR FOR THE YEAR ENDED MARCH 31, 2024

Financial Year	April 1, 2023 – March 31, 2024
First quarter results	Second week of August, 2023
Second quarter results	Second week of November, 2023
Third quarter results	Second week of February, 2024
Results for the year end	Second week of May, 2024

During the year, following quarterly, half yearly and yearly financial results have been submitted on BSE portal:

Period of Financial Results	Date
For the quarter ended June 30, 2022	08/08/2022
For the quarter & half year ended September 30, 2022	21/10/2022
For the quarter ended December 31, 2022	24/01/2023
For the quarter and year ended March 31, 2023	30/05/2023

c) LISTING ON STOCK EXCHANGES AND SECURITY CODES

Equity Shares of the Company are listed on BSE Ltd

Stock Exchange	Scrip Name	ISIN	Security Code
BSE Ltd. (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	BETXIND	INE765L01017	512477

*All listing and custodial fees to the Stock Exchanges and depositories have been paid to the respective institutions timely.

d) MARKET PRICE DATA

Closing market price of equity shares on March 31, 2023 was RS. 63.16 on BSE.

Monthly movement of equity share prices during the year at BSE.

Month	High	Low	Close	Volume
April, 2022	96.00	77.60	88.25	19,133
May, 2022	88.25	68.00	74.35	15,097
June, 2022	87.80	58.00	70.15	12,246
July, 2022	78.00	61.10	73.00	4,618
August, 2022	83.90	65.55	74.95	15,941
September, 2022	84.80	70.60	72.50	13,328
October, 2022	94.45	66.10	87.10	11,725
November, 2022	89.50	66.65	72.85	21,499
December, 2022	74.75	63.20	68.40	10,688
January, 2023	105.35	64.15	104.10	50,692
February, 2023	108.90	72.10	74.50	19,005
March, 2023	78.00	61.01	63.16	12,304

e) REGISTRARS AND SHARE TRANSFER AGENT

Members are requested to send all documents pertaining to duplicate / transmission / name deletion / demat requests and other communications in relation thereto directly to the Registrar and Share Transfer Agent at the following address:

M/S. BIGSHARE SERVICES PVT. LTD.

Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093
Ph.: (022) 62638200
Fax: (022) 62638299
E-mail: info@bigshareonline.com
Website: www.bigshareonline.com

f) SHARE TRANSFER SYSTEM

In terms of Regulation 40(1) of the Listing Regulations, as amended, securities can be transferred only in dematerialized form w.e.f. April 1, 2019, except in case of transmission of securities or transposition of names. The Members holding shares in physical form are requested to convert their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company.

The Securities and Exchange Board of India ('SEBI') vide its circular dated March 16, 2023 has prescribed provisions for "Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and Nomination". Further, it has made mandatory for the Members holding securities in physical form to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers to the Registrar and Transfer Agent ('RTA') of the Company. In case of failure to provide required documents and details as per the aforesaid SEBI circular, all folios of such Members shall be frozen on or after October 1, 2023 by the RTA. More details of the above are available on the website of the Company.

The Company obtains from a Company Secretary in Practice yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the Listing Regulations and files a copy of the certificate with the Stock Exchanges.

Powers to approve share transfers and related requests have been delegated by the Stakeholders Relationship Committee to the Senior Officials of the Company for expeditious disposal of the Members' requests and complaints. Details of transfers / transmission approved by the delegates were noted by the Stakeholders Relationship Committee at its Meeting once in a quarter, which were subsequently noted by the Board of Directors.

g) Email IDs for investors:

The Company has formulated separate email id : corporate@betexindia.com & bigshare@yahoo.com for investor service, investor can also contact share Registrar and Transfer Agent (RTA) of the Company on their email id investor@bigshareonline.com and the same is also available on website of the Company www.betexindia.com

h) SEBI SCORES:

For investor compliant redressal SEBI has developed SCORES platform in which investor can lodge any complaint against the Company for any grievance. The Company also uploads the action taken report in the SCORES platform for redressal of investor complaint.

i) DISTRIBUTION OF SHAREHOLDING (IN SHARES) AS ON 31ST MARCH, 2023

- By size of shareholding**

Distribution Range	No. of Shareholders	% of total	Share Amount	% of total
1-5000	947	70.41%	1249830	08.33 %
5001-10000	335	24.90%	2372700	15.82%
10001-20000	23	01.71%	316340	02.11%
20001-30000	6	00.45%	146490	00.98%
30001-40000	3	00.22%	102150	00.68%
40001-50000	17	01.26%	840950	05.61%
50001-100000	4	00.30%	251470	01.68%
100001-9999999999999999	10	00.74%	9720070	64.81%
TOTAL	1345	100	15000000	100

- By category of Members**

Category	No. of Members	No. of Shares held	% of total
Promoter & Promoter Group	11	799361	53.29%

Corporate Bodies	42	199346	13.29%
Non Resident Indian	10	4541	00.30%
Clearing Member	2	15	00.00%
Public	1280	496737	33.12%
TOTAL	1345	1500000	100%

j) DEMATERIALISATION AND LIQUIDITY OF SHARES

Equity Shares of the Company can be traded only in dematerialised form by the investors. The Company has established connectivity with National Securities Depository Ltd. ("NSDL") and Central Depository Services (India) Ltd. ("CDSL"). Demat security (ISIN) code for the equity shares of the Company is INE765L01017. As on March 31, 2023, 78.11% of the equity shares have been dematerialised. The shares of the Company are frequently traded on both the Stock Exchanges and hence, the equity shares of the Company are liquid.

k) OUTSTANDING GDRS / ADRS / WARRANTS / ANY OTHER CONVERTIBLE INSTRUMENTS

The Company has not issued any GDRs / ADRs / warrants or any convertible instruments as on date.

l) DISCLOSURE OF COMMODITY PRICE RISK / FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The Company does not follow a policy of hedging such exposures and actual rupee costs of import of fuel are substantially passed on to the offtakers / consumers, because of which such exposures are not likely to have material financial impact on the Company.

m) REGISTERED OFFICE AND PLANT / UNIT LOCATIONS

Registered Office:

436, G.I.D.C., Pandesara,
Surat-394221, Gujarat (India)

n) Address for Correspondence

Company Secretary

Betex India Limited
5th Floor, 504, Trividh Chamber,
Opposite Fire Brigade Station,
Ring Road, Surat-395002,
Gujarat (India)
Telephone No.: +91 261 2328902
Email : corporate@betexindia.com
Website : www.betexindia.com

I. OTHER DISCLOSURES

i. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Board has adopted Vigil Mechanism / Whistle Blower Policy for the Company, under which the Company has institutionalised a mechanism for the stakeholders to disclose their concerns and grievances on unethical behaviour and improper / illegal practices and wrongful conduct and instances of leak or suspected leak of Unpublished Price Sensitive Information ("UPSI") taking place in the Company for appropriate action.

The policy is available on the website of the Company at https://www.betexindia.com/vigil_policy.html

During the year, functioning of the Vigil Mechanism was reviewed by the Audit Committee on quarterly basis. No employee intending to report under Vigil Mechanism was denied access to the Audit Committee.

ii. COMPLIANCE WITH ALL THE MANDATORY REQUIREMENTS OF CORPORATE GOVERNANCE

The Company has complied with all the mandatory requirements of Corporate Governance applicable to the Company.

iii. UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT

During the year under review, the Company did not raise any funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of the Listing Regulations.

iv. CEO AND CFO CERTIFICATIONS

The Chief Financial Officer of the Company gives annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Chief Financial Officer also gives quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The CFO certification of the financial statements for the year under review is published in this report.

v. COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Auditors of the Company, M/s C.P.Jaria & Co. Chartered Accountants, Surat, Gujarat confirming compliance with the conditions of Corporate Governance as stipulated under Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached to the Directors' Report forming part of the Annual Report.

vi. FEES TO STATUTORY AUDITOR

During the year, total fees, for all services (including out of pocket expenses and taxes), paid by the Company to the Statutory Auditors M/s C.P.Jaria & Co. Chartered Accountants, Surat, Gujarat and to all entities in the network of which Auditor is a part are as under:

Sr. No.	Particular		Amount Paid during the year 2022-23
1	Statutory Audit Fees	:	50000
2	Certification and Consultation Fees	:	29450
	TOTAL		79450

vii. CERTIFICATE OF PRACTICING COMPANY SECRETARY

The Company has obtained a certificate from M/s Dhirren R. Dave & Co., Practicing Company Secretary, Surat, Gujarat stating that none of the Directors on the Board of the Company have been debarred / disqualified from being appointed / continuing as Directors of any company, by the SEBI and the Ministry of Corporate Affairs or any such Statutory authority.

viii. CODE FOR PREVENTION OF INSIDER-TRADING PRACTICES

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the company has instituted a comprehensive code of conduct for its directors, management and its employees. The code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of company, and cautioning them of the consequences of violations. The code clearly specifies, among other matters, that Directors and specified employees of the company can trade in the shares of the company only during 'Trading Window Open Period'. The trading window is closed during the time of declaration of results, dividend and material events, as per the Code.

ix. PROTECTION OF WOMEN AGAINST SEXUAL HARASSMENT AT WORKPLACE

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. The details of complaints are as under:

Sr. No.	Particular		Status
a)	No. of Complaints filed during the year ended 31.03.2023	:	NIL
b)	No. of Complaints disposed of during the financial year	:	NIL
c)	No. of pending Complaints as on 31.03.2023	:	NIL

x. STATUTORY /LEGAL COMPLIANCE, PENALTIES AND STRICTURES

The Company has formalised a system to track, monitor and document legal compliances applicable to the Company. The Board periodically reviews compliance reports (of all the laws applicable to the Company), prepared by the management. There were no instances of material non-compliances during the year under review. No strictures were passed or penalties imposed on the Company by SEBI, Stock Exchanges or any statutory authority on any matter related to capital markets during the last three years.

xi. DECLARATION UNDER CODE OF CONDUCT

As required under Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby affirmed that all the Board members and senior management personnel have complied with code of conduct of the Company for the financial year ended on 31st March, 2023.

xii. COMPLIANCE WITH CORPORATE GOVERNANCE

The Company has complied with the Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

**For and on behalf of the Board of Directors,
By Order of the Board of Directors
for, BETEX INDIA LIMITED**

**Date : 28th August, 2023
Place: Surat**

**MAHESHKUMAR SOMANI
(CHAIRMAN)
(DIN: 00106449)**

**Registered office:
436, GIDC, PANDESARA,
SURAT 394221, GUJARAT (INDIA)
CIN: L17119GJ1992PLC018073
Tel: +91 0261 2898595/96
E-mail: corporate@betexindia.com
Website: www.betexindia.com**

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

To,
The Members
Betex India Limited
436, GIDC, Pandesara,
Surat- 394221
Gujarat, India

The Company has a specific Code of Conduct for the members of the Board of Directors and the Senior Management Personnel of the Company in terms of Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to further strengthen corporate governance practices of the Company.

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non-compliance thereof during the year ended 31st March, 2023.

For, Betex India Limited

Ritesh Somani
Whole-Time Director
DIN: 01402114

Place: Surat
Date : 28th August, 2023

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION
[Issued in accordance with the provisions of Regulation 17(8) of SEBI (LODR) Regulations, 2015]

To,
 The Members
Betex India Limited
 436, GIDC, Pandesara,
 Surat- 394221
 Gujarat, India

Dear Sirs,

We have reviewed the financial statements and the cash flow statements for the year ended 31st March, 2023 and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. To the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or propose to take for rectifying these deficiencies.
5. We further certify that we have indicated to the auditors and the Audit Committee:
 - a) There have been no significant changes in internal control system during the year;
 - b) There have been no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) There have been no instances of significant fraud of which we have become aware, involving management or an employee having a significant role in the Company's internal control system.

For, Betex India Limited

Ritesh Somani
Whole-time Director

Manish Somani
Chief Financial Officer

Place: Surat
Date : 28th August, 2023

CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,
The Members
Betex India Limited
436, GIDC, Pandesara,
Surat- 394221
Gujarat, India

We have examined the compliance of conditions of Corporate Governance by Betex India Limited ("the Company") for the financial year ended March 31, 2023 ("Period under Review"), as stipulated in Regulations 17, 17A 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-Regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (collectively referred to as "SEBI Listing Regulations, 2015").

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

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

For, C.P.Jaria & Co.,
(Chartered Accountants)
(F.R.N. 104058W)

CA Pankaj Jain
(Partner)
(Membership No.: 112020)
UDIN: 23112020BGUNDI2159

Place : Surat
Date : 28th August, 2023

Certificate of Non-Disqualification of Directors For the Financial Year ended March 31, 2023

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
Betex India Limited
436, GIDC, Pandesara,
Surat- 394221
Gujarat, India

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **BETEX INDIA LIMITED** having CIN **L17119GJ1992PLC018073** and registered office at 436, GIDC, Pandesara, Surat- 394221 Gujarat, India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN No.	Date of appointment in Company
1	Mr. Maheshkumar Sitaram Somani	00106449	27/08/2001
2	Mr. Maheshkumar Rameshwarlal Tiwari	09700326	25/08/2022
3	Mr. Manish Maheshkumar Somani	00356113	05/02/2007
4	Mr. Ritesh Rajkumar Somani	01402114	01/04/2013
5	Mrs. Deepa Agarwal	07139308	30/03/2015
6	Mr. Hanumansingh Karansingh Shekhawat	09477751	10/02/2022

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, **DHIREN R. DAVE & CO.**
Company Secretaries
UIN:P1996GJ002900
Peer Review No.:2144/2022

Place: SURAT
Date: 28th August, 2023

PINAL KANDARP SHUKLA
Principal Partner
Company Secretary
ACS:28554 CP:10265
UDIN: A028554E000876148

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL ECONOMY

The global economy is gradually recovering from the impact of pandemic and at the same time facing new challenges emerging from Russia's invasion of Ukraine. Tightening of monetary policy by most Central Banks is expected to have a positive impact. Despite monetary tightening, inflation is persistent in many key economies and it is anticipated that global inflation will fall from 8.7% last year to 7% this year and settle at around 5% in the year 2024.

INDIAN ECONOMY

India has emerged as the shining beacon in a grim global scenario by growing at 6.8% in 2022. The IMF has estimated India's growth at 5.9% in FY23 and 6.3% in FY24, well above other economies of significant scale causing many to state that this could well be India's decade. The Reserve Bank of India (RBI) has tried to cushion the economy from rising prices and maintain liquidity. Still navigating inflation and preserving financial stability while boosting growth drivers will continue to be a tightrope walk. The central government has played a major role in boosting the growth of the economy as it continued with its capital expenditure push in the Union Budget 2023-24. In FY 2023-24, capex is budgeted at ₹ 10 lakh crore, which will constitute 3.3% of GDP. As per the RBI, such level of capex spending can take India's real GDP growth close to 7% in FY 2023-24. Despite the challenging global environment, the Indian economy with its strong fundamentals and massive demographic strengths seems en route to outpace other large economies.

GLOBAL & INDIAN ECONOMY OUTLOOK

Advanced economies are expected to slow down in the upcoming fiscal, however, a fall in inflation following a peak in 2022 and adjustments to initial energy crisis are expected to cause the global economic growth of 2.9% in 2023. This would be led by emerging economies like China and India, which are anticipated to have stronger growth. It is predicted that worldwide inflation will decline from 6.6% in 2023 to 4.3% in 2024 because of policy interventions by major central banks and declining global oil prices.

Non-fuel commodity prices are predicted to fall by an average of 6.3% in 2023 expecting to feed into the existing demand and creating more demand, contributing to the growth of the global economy.

Strong labour markets and robust wage growth may gradually strengthen consumer demand, while easing supply chain disruptions could help cool inflation and limit the need for further monetary tightening measures.

THE TEXTILE AND APPAREL MARKET:

GLOBAL AND INDIAN OUTLOOK

The global apparel market shrunk from US\$ 1.6 trillion in 2019 to US\$ 1.3 trillion in 2020, reflecting a decline of about 22%. However, in 2021, the market recovered by approximately 16% to reach US\$ 1.5 trillion and is expected to reach approximately to US\$ 2 trillion in 2025, growing at a CAGR of 4% from 2019.

The Indian domestic textile and apparel market was estimated at US\$ 99 bn in 2021-22 and has seen a 30% recovery since 2020-21. The market is expected to grow at 10% CAGR from 2019-20 to reach US\$ 190 bn by 2025-26.

(Source: Wazir Analysis)

INDUSTRY STRUCTURE AND DEVELOPMENT

The Indian textile industry is the second largest producer of MMF Fibre after China. India is the 3rd largest exporter of Textiles & Apparel in the world with India's textiles and clothing industry being one of the mainstays of the national economy. The share of textile and apparel (T&A) including handicrafts in India's total merchandise exports stood at a significant 10.5% in 2021-22. India has a share of 4.6% of the global trade in textiles and apparel. USA, EU-27 and UK continue to be the major textile and apparel export destinations for India and account for approximately 50% of India's textiles and apparel exports. The sector holds importance from an employment standpoint as well and provides direct and indirect employment and source of livelihood for millions of people including a large number of women and rural population.

(Source: Ministry of Textiles)

TEXTILES

Global Textile Industry

The global textile market grew from about \$573 billion in 2022 to about US\$ 610 billion in 2023 at a compound annual growth rate (CAGR) of 6.6%. The Russia- Ukraine war has led to an increase in commodity prices and supply chain disruptions, causing inflation

across goods and services impacting economies across the globe. The textile market is however expected to grow to about US\$ 755 billion in 2027 at a CAGR of 5.5%.

The COVID-19 pandemic and the Russia – Ukraine war had challenged the textile industry drastically which is now on a recovery stage. Increasing demand for apparel from the fashion industry coupled with the growth of e-commerce platforms is expected to drive the market growth over the next few years.

The textile industry is an ever-growing market, with key competitors being China, the European Union, the United States, and India. China is the world's leading producer and exporter of both raw textiles and garments. India is among the top five textile manufacturing country and is responsible for more than 6% of the total textile production, globally. The rapid industrialization in the developed and developing countries and the evolving technology are helping the textile industry to have modern installations which are capable of high-efficient fabric production.

Indian Textile Industry

India is the world's second-largest producer of textiles and garments. It is also the sixth-largest exporter of textiles spanning apparel, home and technical products. The Indian textile and apparel industry is expected to grow at 10% CAGR from 2019-20 to reach US\$ 190 billion by 2025-26. India has a 4% share of the global trade in textiles and apparel. The textiles and apparel industry contribute 2.3% to the country's GDP, 13% to industrial production and 12% to exports. The textile industry has around 45 million of workers employed in the textiles sector, including 3.5 million handloom workers. India's textile and apparel exports (including handicrafts) stood at US\$ 44.4 billion in FY22, a 41% increase YoY. Total textile exports are expected to reach US\$ 65 billion by FY26.

The Textile and Apparel market is poised to grow, led by boost in demand and the government support in form of attractive schemes such as Production Linked Incentive (PLI), Mega Investment Textile Parks (MITRA) will further drive the way for the US\$ 250 billion target.

Another step taken by the Ministry of Textiles towards positioning India as a global leader in technical textiles manufacturing is the invitation of Research proposals for Funding for Design, Development and Manufacturing of Machinery, Tools, Equipment, and Testing Instruments under NTTM.

In FY 2022-23, exports of readymade garments cotton including accessories stood at US\$ 7.68 billion till January 2023. It is expected to surpass US\$ 30 billion by 2027, with an estimated 4.6-4.9% share globally.

Our Business Overview

Incorporated in 1987, Betex India Limited is mainly engaged in job processing work on grey fabrics through its dyeing and printing units. It has two Dyeing & Printing processing units namely:-

1. Sumeet Silk Mills (Unit-1)
2. Sumeet Silk Mills (Unit 2)

Such units have total output capacity to process 55000 thousand meters fabrics per day which comes to 295 million meters fabric per annum. In the year 2007, Company has also installed 1.25 MW Wind Mill Project at Kutch, Gujarat. The company has shown outstanding performance in the year under review due to business re-engineering work undertaken in the previous year, diversification in product portfolio in value added products. It has restrained its position in the industry due to proactive planning, efficient use of resources, capitalizing on emerging opportunity and striving on cutting edge technology. The Company is recognised as a Dyeing and Printing mills providing job work on different types of Polyester Fabrics.

However, our approach is to stay close to our customers, understand their challenges, The Company has accelerated its cost optimisation drive across the value chain to further improve its operational efficiency. The execution excellence initiatives pursued to optimise efficiencies, reduce cost and eliminate wastage has been adopted across functions and processes.

Financial Results overview

Particulars	(₹ in Lakhs)			
	2022-23	2021-22	change	%
Sales & Income from operations	7459.97	5738.04	-1722	-30.01
Other Income	21.9	98.99	77.09	77.88
Profit before Interest, Depreciation & Tax	536.34	134.03	-402.3	-300.16
Less: Finance Cost	38.8	7.76	-31.04	-400.00
Profit before Depreciation and Tax	497.5	126.27	-371.2	-294.00
Depreciation	69.15	67.89	-1.26	-1.86
Profit before Tax	428.39	58.37	-370	-633.92
Current tax	106.81	9.11	-97.7	-1072.45
Mat Credit	1.96	10.13	8.17	80.65
Deferred Tax	3.5	-1.77	-5.27	297.74

Profit after Tax	316.12	40.92	-275.2	-672.53
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Turnover: Betex India Limited has increased a turnover of ₹ 7459.97 Lacs in the year 2022-23 as compare to ₹ 5738.04 Lacs during the previous year. Increase in sales was noted due to increase in volume of processing of fabrics and realization of decrease prices on printing of fabrics.

Other Income: Other income for the year 2022-23 is amounting to ₹ 21.90 Lacs against ₹ 98.09 Lacs in the previous year.

Consumption of Raw material: Consumption of raw materials increased from ₹ 2653.54 Lacs to ₹ 3449.04 Lacs due to increase in total dying & processing fabric meters.

Employee Cost: Employees costs were increase from ₹ 1708.60 Lacs to ₹ 2246.69 Lacs. This is mainly due to low percentage of increments given to employees and no further recruitment of employees.

Interest Cost: Interest costs were increased from ₹ 07.76 Lacs to ₹ 38.80 Lacs.

The Company delivered good performance despite of headwinds and made consistent progress in strengthening the established business segments through high value products and also reported positive contributions in the F.Y. 2022-23.

Key Financial Ratios:

(₹ in lakhs)				
Sr. No	Type of Ratio	2022-23	2021-22	Change in %
1	Current Ratio	1.70	1.88	-9.7%
2	Debt Equity Ratio	1.23	1.80	-31.5%
3	Debt Service Coverage Ratio	9.15	6.27	45.8%
4	Return on Equity Ratio	1.58	0.20	672.6%
5	Inventory Turnover Ratio	205.30	134.79	52.3%
6	Trade Receivables Turnover Ratio	3.88	4.44	-12.6%
7	Trade Payables Turnover Ratio	2.43	2.67	-9.1%
8	Net Capital Turnover ratio	5.33	4.52	18.0%
9	Net Profit Ratio	5.74	1.02	464.5%
10	Return on Capital Employed	33.40	5.21	541.2%
11	Return on Investment	158.30	20.49	672.6%

Internal control systems and their adequacy:

The Company has a well-established framework of internal controls in all areas of its operations, including suitable monitoring procedures and competent personnel. Its audit system is continuously monitored and updated to ensure that assets are safeguarded, established regulations are complied with and pending issues are addressed promptly.

The Internal audit covers all areas of activities with periodical reports submitted to the Management. Internal Auditors submit their quarterly report to the Audit Committee and are invited to the meeting to clarify any issues that may be raised by the Committee members. The Audit Committee reviews all financial statements to ensure adequacy of internal control systems. The Company has a well-defined organization structure, authority levels and internal rules and guidelines for conducting business transactions.

The Audit Committee is headed by an Independent Director and this ensures independence of functions and transparency of the process of supervision. The committee makes note of the audit observations and takes corrective actions, if necessary. It maintains constant dialogue with statutory auditors to ensure that internal control systems are operating effectively. Based on its evaluation (as provided under Section 177 of the Companies Act, 2013 and Clause 18 of SEBI Listing Regulations), the Audit Committee has concluded that as of March 31, 2023, the Internal Financial Controls were adequate and operating effectively. The Company conducts its business with integrity and high standards of ethical behaviour and in compliance with the all applicable laws and regulations that govern its business.

Energy Conservation:

The Conservation of energy in all the possible areas is undertaken as an important means of achieving cost reduction. Saving in electricity, fuel and power consumption receive due attention of the management on a continuous basis. Various measures have been taken to reduce fuel consumption, reducing leakages, improving power factor optimizing process controls etc. resulting in energy savings.

Risk Management Framework

As a diversified enterprise, The Company believes that, periodic review of various risks which have a bearing on the business and operations is vital to proactively manage uncertainty and changes in the internal and external environment so that it can limit negative impacts and capitalize on opportunities.

Risk management framework enables a systematic approach to risk identification, leverage on any opportunities and provides strategies to manage, transfer and avoid or minimize the impact of the risks and helps to ensure sustainable business growth with stability of affairs and operations of the Company. The risks and concerns associated with each segment of our company's business are discussed while reviewing segment-wise Management and Discussion Analysis. The other risks that the management reviews also include:

a) Industry & Services Risk: This includes Economic risks like demand and supply chain, Profitability, Gestation period etc.; Services risk like infrastructure facilities; Market risk like consumer preferences and distribution channel etc.; Business dynamics like inflation/deflation etc.; Competition risks like cost effectiveness.

b) Management and Operational Risk: This includes Risks to Property; Clear and well-defined work process; Changes in technology / up gradation; R&D Risks; Agency network Risks; Personnel & labour turnover Risk; Environmental and Pollution Control Regulations etc.; Locational benefits near metros.

c) Market Risk: This includes Raw Material rates; Quantities, quality, suppliers, lead time, interest rate risk and forex risk.

The Company monitors price fluctuations and follows inventory management and responsive procurement policy to ensure timely procurement of raw materials at competitive prices. It also engages in contracts with clients and tries to pass on variations in the prices of raw materials to them to protect margins.

d) Liquidity Risk: This includes risks like financial solvency and liquidity; Borrowing limits, delays; Cash/Reserve management risks and Tax risks.

e) Disaster Risk: This includes Natural calamities like fires, floods, earthquakes etc.; Manmade risk factors arising under the Factories Act, Mines Act etc.; Risk of failure of effective disaster Management plans formulated by the Company.

The Company prioritises the safety of its stakeholder community and ensures business survival during unpredictable crises. It has a well-designed safety management policy that eliminates/reduces the risk of workplace incidents. Its proper implementation and updation enable effective prevention besides equipping the employees to handle any incident that may occur. To reduce exposure to fire-related hazards, it has placed pressurised fire protection and related systems at strategic locations to deal with any fire-related incidents.

f) Government Policy: This includes Exemptions, import licenses, income tax and sales tax holidays, subsidies, tax benefits etc. Further your Board has constituted a Risk Management Committee, inter-alia, to monitor and review the risk management framework.

g) Competition Risk: We face competition from existing players and potential entrants in the Indian textile industry. The Indian textile industry is highly competitive both in the Dying & Printing Process. Domestic production is dominated by few organized players who have integrated facilities and large economies of scale and the unorganized sector is virtually absent.

h) Technology Risk: The Company gives utmost importance to technology and proactively invests in R&D, modern and sustainable technologies, machinery and equipment for improving the manufacturing process, and quality and strengthening its product portfolio to cater to emerging market trends.

Outlook

With completion of necessary capital expenditure to rampup the plants, the operations of the company are gradually increasing. The human resources required to cope-up with the growth requirements of the company are also gradually being put in place. The company is progressively improving its capacity utilization and regaining its market share. It is also generating adequate cash-flows to meet its obligations. We, therefore, look at the future optimistically.

Opportunities & Threats

Opportunities

Your Company see's enormous opportunity in Product and Design innovations to address the changing tastes of young vibrant India. The growing popularity of 'fast fashion' products will contribute to the growth of the textile and apparel industry

Threats

The sector continues to be influenced by fluctuations in commodity prices and constant inflow of cheaper alternatives from unorganised sector. Being a labour-intensive sector, the shortage of skilled workforce may impact the operations and there will be a struggle to complete orders. Fast-paced evolving fashion leads to a shortened product cycle, which may reduce demand. Compliance issues with stringent environmental norms and regulations may adversely impact operations and profitability. India has an enormous market potential, with per capita consumption of all fibres at approximately 50% of global per capita consumption.

ENVIRONMENT, HEALTH AND SAFETY (EHS)

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 guidelines in force by local authorities, environmental regulations and preservation of natural resources.

In keeping with the environment-conscious tenure of the times, your company has taken effective steps in creating an aesthetic, environment-friendly industrial habitat in its factory units, mobilizing support and generating interest among staffs and labours for maintaining hygienic and green surroundings. Being providing continual efforts and stress on fire and safety, no major incident was noted in the year 2021-22.

The Company is aware of its responsibilities as a good corporate citizen, in health, safety and environmental management. To achieve the environment, health & safety visions, various objectives have been set forth.

These are as follows:-

- Compliance with environment, health & safety laws and regular assessment of the compliance of operations against the requirement.
- Ensuring safety related practices to enable employees and others to eliminate work related injury and illness.
- First Aid training camps organized.
- State-of-the-art fire and safety installations to meet emergencies within the company, as well as nearby areas.
- Training and counselling of employees, contractors, sub-contractors and transporters to ensure effects of environment, health and safety.
- Imparting firefighting training to personnel and mock drills to ensure safety preparedness.
- Toilets and drinking water facility provided and they are being regularly inspected for cleanness.
- Proactive measures to increase usage of recycled water.
- To abide by all statutory compliance as per Factories Act, 1948.

Moreover, the Company has in place the "Conviction for Safety" policy, which provides for substantial compensation to the personnel (Employees as well as Contractors) and their families, who are adversely affected by accidents and creating more awareness at the work place about safety and compliance so as to avoid accidents at the work place.

Waste Management

We have adopted various methods and practices for solid and hazardous waste management. Solid waste like Drums, Ashes, and Waste Cloth are sold to authorized parties for re-use. Hazardous wastes are handled through registered recyclers, who are authorized by the concerned Pollution Control Boards.

HUMAN RESOURCES

Your Company treats its Human Resources as an essential asset and believes in its contribution to the overall growth of your Company. Your Company takes steps, from time to time, to upgrade and enhance the quality of this asset and strives to maintain it in an agile and responsive form. Your Company is an equal opportunity employer and practices fair employment policies. Your Company is confident that its Human Capital will effectively contribute to the long-term value enhancement of the organization.

Your Directors further state that during the year under review, no cases were filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

A) Recruitment Policy

The Company has been able to attract a team of dedicated professionals with appropriate expertise and experience, leaders who are passionate, eager to learn and succeed.

Recruitment based on merit by following well defined and systematic selection procedures eliminating discrimination, sustain motivated and quality work force through appropriate and fair performance evaluation to retain the best talent. Various training programs, with internal and external experts are organized regularly for skill up gradation. The sincere efforts of the employees have resulted in major administrative expense savings.

B) Performance Appraisal System

A competency based performance appraisal system has been devised and implemented the same across the organization. The best performers get recognized and rewarded by the management with the objective of motivating them for further improved performance. Employees are promoted to higher positions on the basis of their performance, attitude and potential to motivate them for further improvement in their work.

C) Personnel Training

The company from time to time fosters a culture of training, people development and meritocracy to ensure that the maximum efficiencies are derived from its human capital. The newly recruited employees undergo a comprehensive induction program. The employees underwent both functional/technical and behavioural training that would eventually result in improved productivity. Safety training is given on regular basis to all employees including temporary employees.

D) Labour Relations

On the labour front, during the year, there were no incidents of labour unrest or stoppage of work on account of labour issues and relationship with them continues to be cordial. To increase team spirit inter department tournaments are organized and various festivals are celebrated in the company.

E) Industrial relations

The Industrial relations remained cordial throughout the year and the Board records its appreciation for the contribution of all employees towards the growth of the company without which the achievements made, would not have been possible. As of 31 March 2022, the Company has 775 employees on roll.

STATUTORY COMPLIANCE

The Whole-time Directors and CFO makes a declaration in the Board Meetings from time to time regarding the compliance with the provisions of various statutes, after obtaining confirmation from all the units of the Company. The Company Secretary ensures compliance accordance to SEBI regulations and provisions of the Listing Agreement.

CORPORATE SOCIAL SERVICE

The company is committed to its corporate social responsibility and undertakes programs that are sustainable and relevant to local needs. The Company works for sustainable development by achieving excellence in its key functional areas including safety, business operations, process management, business results, climate change, carbon footprint reduction, energy and water management, Medical Aid, community development, customer promise and engagement, governance and compliance, human capital, and innovation under its CSR program.

The Company contributes to the development of its community near the plant at G.I.D.C., Pandesara as well as through employee volunteerism as a part of its Corporate Social Responsibility in the areas of education, training, health care and self-employment.

CAUTIONARY STATEMENT

Certain information outlined in this report contains "forward-looking information", including "future oriented financial information" and "financial outlook", under applicable securities laws (collectively referred to herein as forward-looking statements). Except for statements of historical fact, the information contained herein may constitute some forward-looking statements. Such statements are provided to allow potential investors to understand Management's beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment.

These statements are not guaranteed future performance, and undue reliance should not be placed on them. Such forward looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any future performance projections or results expressed or implied by such forward-looking statements.

Although forward-looking statements in this report are based upon what Management of the Company believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or Management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.

**Identified as having been approved by the Board of Directors
BETEX INDIA LIMITED**

**Ritesh Somani
(Director)
DIN: 01402114**

**Place: Surat
Date: 28th August, 2023**

Financial Statements 2022-23

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS,
BETEX INDIA LIMITED
Surat, Gujarat, India**

Opinion

We have audited the standalone financial statements of **BETEX INDIA LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and loss, (changes in equity) and its cash flows for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. The company has not created provision for Interest amounting to Rs 4,14,156/- on delayed payment of MSME dues resulting in overstatement of profit.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act, read with rule 7 of companies (Accounts) Rules, 2014 and the companies (Indian Accounting Standards) Rules 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 respective Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing 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 Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining 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 estimate 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.
- Materiality is the magnitude of the misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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

We Report that:

As required by the Companies(Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 & 4 of the order, to the extent applicable.

As required by section 143(3) of the Act, based on our audit we report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, the Standalone Statement of Changes in Equity and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.
- e) on the basis of written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, 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 control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
- g) With respect to 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 standalone financial statements.
 - (ii) Based on the assessment made by the company, there are no material foreseeable losses on its long-term contracts that may require any provisioning.
 - (iii) There were no amounts which were 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 its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
 - c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv)(a) and (iv)(b) contain any material mis-statement.
- v) The company has not paid/declared any dividend during the years and hence compliance of section 123 of the Act is not applicable.

FOR M/s C.P JARIA & CO.
CHARTERED ACCOUNTANTS,
(Firm's Registration No: 104058W)

Place: Surat
Date: May 30, 2023

CA. PANKAJ JAIN
Partner
M. No. 112020
UDIN: 23112020BGUNCG8672

“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT BETEX INDIA LIMITED

The Annexure referred to in our report to the members of **BETEX INDIA LIMITED** for the year Ended on March 31, 2023, We report that:

On the basis of the information and explanation given to us during the course of our audit, we report that:

- i. (a) A. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- B. The company has no intangible assets in their books of account. Hence Clause i(a)(B) of Companies (Auditor's Report) Order, 2020 is not applicable.
- (b) According to the explanation and information provided by the management Property, Plant and Equipment have been physically verified by them at reasonable intervals. No material discrepancies were noticed on such verification by the management.
- (c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment during the year. Hence Clause (i)(d) of Companies (Auditor's Report) Order, 2020 is not applicable.
- (e) According to the information and explanations given to us, there are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions(Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, Accordingly, Clause (i)(e) of Companies (Auditor's Report) Order, 2020 is not applicable.
- ii. (a) According to the explanation given by the management, Physical verification of inventory has been conducted at reasonable intervals by them and in our opinion, the coverage and procedure of such verification by the management is appropriate & no significant discrepancies were noticed in the physical verification report.
- (b) The company has not been sanctioned any working capital limit in excess of Rs. 5.00 Crore during any point of time of the year. Accordingly, Clause ii (b) of the order is not applicable thereto.
- iii. During the year the company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties hence clause iii (a) to (f) of the order is not applicable thereto
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provision of section 185 and 186 of the Act, with respect to the loans granted, guarantees provided and investment made. The Company has not provided any security in connection with a loan to any other body corporate or person and accordingly, compliance under Sections 185 and 186 of the Act in respect of providing securities is not applicable to the Company.
- v. The Company has not accepted any deposits or any amount which are deemed to be deposits, during the year and does not have any unclaimed deposits as at March 31, 2023 as per the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under and therefore, Clause 3 (v) of the Companies (Auditor's Report) Order is not applicable.
- vi. According to the information and explanation given to us, the company is maintaining cost records under section 148(1) of the Act. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, amount deducted/accrued in the books of account in respect of undisputed statutory due including provident fund, employees' state insurance, income tax, goods and service tax, sales tax, service tax, duty of custom duty, duty of excise, value added tax, cess, Goods and Service tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, goods and service tax, sales tax, service tax, duty of custom, duty of excise, cess, and other material statutory due were in arrears as at 31/03/2023 for a period of more than six months from the date they became payable
- (b) According to the information and explanation given to us, there are no dues of goods and service tax, sales tax or wealth tax or service tax or duty of customs or value added tax or cess, which have not been deposited with the

appropriate authorities on account of any dispute. However, based on the audit procedure and on the information and explanations given by the management,

- viii. According to information and explanation given to us and on the basis of examination of records, there are no transactions which are not recorded in books of accounts and have been disclosed as income during the year as tax assessment under I.T Act, 1961.
- ix. (a) Based on the audit procedures and on the information and explanations given by the management, we are of the opinion, the company has not defaulted in repayment of dues to financial institutions, banks etc.
- (b) On the basis of the information or explanation provided by the management during the course of audit, the company is not a declared wilful defaulter by any bank or financial institution or other lender. Hence Clause ix (b) of the Companies (Auditor's Report) Order is not applicable.
- (c) On the basis of the information or explanation provided by the management during the course of audit, Term loans were applied for the purpose for which the loans were obtained; no amount of loan has been diverted for any other purpose. Hence Clause ix (c) of the Companies (Auditor's Report) Order is not applicable.
- (d) No funds has been raised on short term basis, Hence Clause ix (d) of the Companies (Auditor's Report) Order is not applicable.
- (e) On the basis of the information or explanation provided by the management during the course of audit, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Hence Clause ix (e) of the Companies (Auditor's Report) Order is not applicable.
- (f) On the basis of the information or explanation provided by the management during the course of audit, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence Clause ix (f) of the Companies (Auditor's Report) Order is not applicable.
- x. (a) On the basis of the information or explanation provided by the management during the course of audit, No money was raised by way of initial public offer or further public offer (including debt instruments) during the year. Hence Clause x (a) of the Companies (Auditor's Report) Order is not applicable.
- (b) On the basis of the information or explanation provided by the management during the course of audit, The company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Hence Clause x (b) of the Companies (Auditor's Report) Order is not applicable.
- xi. (a) On the basis of the information or explanation provided by the management during the course of audit, no material fraud by the company or any fraud on the Company by its officers/employees has been noticed or reported.
- (b) During the course of performance of audit, on the basis of information produced before us by the management, we are in the opinion that no offence of fraud involving such amount or amounts as may be prescribed, is being or has been committed in the company by its officers or employees. Hence sub-section (12) of section 143 of the Companies Act is not applicable and therefore there is no requirement of reporting under clause 11(b) of Companies (Auditor's Report) Order, 2020.
- (c) On the basis of the information or explanation provided by the management during the course of audit, there were no whistle-blower complaints during the year.
- xii. In our opinion, the company is not a nidhi company. Therefore, the provisions of clause (xii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- xiii. According to the information and explanations given to us all the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Standalone Financial Statements Statement as required by the applicable Ind AS 24, Related Party Disclosures specified under Section 133 of the Act.
- xiv. (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the internal audit reports of the company issued till date, for the period under audit.
- xv. According to the information and explanations given to us, in our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act. Hence reporting under Clause 15 of Companies (Auditor's Report) Order, 2020 is not applicable.
- xvi. In our opinion and according to the information and explanations given to us by the management, the company is not required to be registered under Section 45 – IA of the Reserve Bank of India, 1934. and sub clause (b),(c),(d) of clause xvi is not applicable.
- xvii. According to the information and explanations given to us by the management, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

- xviii. There has not been any resignation of the statutory auditors during the year. Hence Clause xviii of the Companies (Auditor's Report) Order is not applicable
- xix. As per our opinion there is no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date on the basis of the financial ratios, ageing and expected date s of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and the auditor's knowledge of the Board of Directors and management plans.

**FOR M/s C.P JARIA & CO.
CHARTERED ACCOUNTANTS,
(Firm's Registration No: 104058W)**

**Place: Surat
Date: May 30, 2023**

**CA. PANKAJ JAIN
Partner
M. No. 112020
UDIN: 23112020BGUNCG8672**

ANNEXURE-B TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **M/S BETEX INDIA LIMITED** ("the Company") as on March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITOR'S RESPONSIBILITY

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

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and disposition 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 internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

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

**FOR M/s C.P JARIA & CO.
CHARTERED ACCOUNTANTS,
(Firm's Registration No: 104058W)**

**Place: Surat
Date: May 30, 2023**

**CA. PANKAJ JAIN
Partner
M. No. 112020
UDIN: 23112020BGUNCG8672**

BALANCE SHEET

Particulars	NoteNo.	(₹ in Lakhs)	
		As at 31/03/2023	As at 31/03/2022
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	2	682.29	432.87
(b) Capital Work in Progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Intangible Assets under Development		-	-
(g) Financial Assets		-	-
(i) Investments	3	762.96	760.46
(ii) Trade Receivables		-	-
(iii) Loans	4	177.09	358.80
(iv) Other Financial Assets		-	-
(h) Deferred Tax Assets		-	-
(i) Other Non-current assets	5	-	-
Current Assets			
(a) Inventories	6	36.34	42.57
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	7	1922.95	1293.23
(iii) Cash and Cash Equivalents	8	289.55	104.13
(iv) loans	9	475.22	141.44
(v) Other Financial Assets	10	671.43	1125.79
(b) Others Current Assets	11	-	-
TOTAL ASSETS		5017.83	4259.30
EQUITY AND LIABILITIES			
Equity			
Share Capital	12	199.69	199.69
Other Equity	13	2682.29	2366.17
Total Equity		2881.98	2565.86
Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	139.57	261.93
(ii) Trade Payable		-	-
(iii) Other Financial Liabilities		-	-
(b) Provisions		-	-
(c) Deferred Tax liabilities (Net)	15	(0.64)	(6.10)
(d) Other Non-current liabilities		-	-
Total non-current liabilities		138.93	255.83
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	106.24	96.91
(ii) Trade Payable	17	1417.19	995.07

(iii) Other Financial Liabilities	18	-	-
(b) Other Current Liabilities	19	336.69	336.52
(c) Provisions		106.81	9.114
Total Current liabilities		1996.92	1437.61
Total Liabilities		2135.85	1693.44
TOTAL EQUITY AND LIABILITIES		5017.83	4259.30

See accompanying notes forming part of the financial statements

As per our report of even date attached
FOR C. P. JARIA & CO.
Chartered Accountants
F.R.N. 104058W

CA. PANKAJ JAIN
Partner
M. No.: 112020
Place : Surat
Date : May 30, 2023

For and on behalf of the Board of Directors
BETEX INDIA LIMITED

Maheshkumar Somani
Director
DIN - 00106449

Ritesh Somani
Director
DIN - 01402114

Manish Somani
Chief Financial Officer

Priyanka Gohel
Company Secretary

STATEMENT OF PROFIT & LOSS ACCOUNT

Particulars	Note No.	(₹ in Lakhs)	
		Year ended 31/03/2023	Year ended 31/03/2022
Revenue			
Revenue from Operations	20	7459.97	5738.04
Other Income	21	21.90	98.99
Total Revenue (1+2)		7481.87	5837.04
Expenses			
(a) Cost of materials consumed	22 -A	3449.04	2653.54
(b) Purchase of Trade Goods		-	-
(c) Changes in inventories of finished goods, work-in- progress & stock-in-trade	22 -B	(0.66)	(4.74)
(d) Other Manufacturing Expenses	22 -C	987.27	1097.76
(e) Employee benefits expense	23	2246.69	1708.60
(f) Finance costs	24	38.80	7.76
(g) Depreciation and amortization expense			
Depreciation	2	69.15	67.89
(h) Other expenses	25	263.19	247.85
Total Expenses		7053.48	5778.66
Profit /Loss before exceptional & extraordinary items & tax (3 - 4)		428.39	58.37
Exceptional items		-	-
Profit / (Loss) before extraordinary items and tax (5 + 6)		428.39	58.37
Extraordinary items		-	-
Profit / (Loss) before tax (7 + 8)		428.39	58.37
Tax expense:			
(a) Net current tax expense		106.81	9.11
(b) Deferred tax		3.50	(1.77)
(c) Short / (Excess) Provision of Tax for earlier years		-	-
(c) Mat Credit		1.96	10.13
Total Tax Expense		112.27	17.46
Profit / (Loss) for the year (09 + 10)		316.12	40.92
Other Comprehensive Income			
(a) Item that will not be re-classified to Profit & Loss		-	-
(b) Income Tax related to above		-	-
(c) Item that will be re-classified to Profit & Loss		-	-
(d) Total Other Compressive income for the year (net)		-	-
(e) Total Compressive income for the year		-	-
Earnings per share (of Rs. 10/- each):		-	-
(a) Basic		21.07	2.73
(b) Diluted		21.07	2.73

As per our report of even date attached
FOR C. P. JARIA & CO.
Chartered Accountants
F.R.N. 104058W

CA. PANKAJ JAIN
Partner
M. No.: 112020
Place : Surat
Date : May 30, 2023

For and on behalf of the Board of Directors
BETEX INDIA LIMITED

Maheshkumar Somani
Director
DIN - 00106449

Ritesh Somani
Director
DIN - 01402114

Manish Somani
Chief Financial Officer

Priyanka Gohel
Company Secretary

CASH FLOW STATEMENT

(₹ in Lakhs)

Particulars

Year ended 31/03/2023

Year ended 31/03/2022

A. CASH FLOW FROM OPERATING ACTIVITIES:

Net Profit before Tax	428.39	58.37
Add: Adjustment For :		
Interest & Financial Charges	38.80	7.76
Depreciation	69.15	67.89
Loss on Sale of Assets	-	-
Loss on Sale of Investments	-	-
	107.95	75.65
	536.34	134.03
Less: Interest Income	3.95	7.00
Profit on Sale of Investments	8.95	-
Profit on Sale of Fixed Assets	-	-
Dividend Income	12.89	7.00
	523.44	127.03
Less: Adjustment For :		
Increase/(Decrease) In Inventories		11.28
	(6.23)	
Increase/(Decrease) In Trade Receivable	629.73	(331.83)
Increase/(Decrease) In Other Current Assets	(454.36)	(365.50)
Increase/(Decrease) In Loan & Adv. (Excluding Loan Given)	(181.71)	(70.22)
	(12.58)	(756.28)
	536.02	883.30
Add: Adjustment For :		
Increase/(Decrease) In Current Liabilities & Provisions	443.18	(705.87)
Net Cash Flow from Operating Activities - (A)	979.20	177.43

B. CASH FLOW FROM INVESTING ACTIVITIES

Add: Adjustment For :		
Interest Income	3.95	6,99,740
Dividend Income	-	-
Profit on Sale of Investments	8.95	12.89
Less: Adjustment For :		
Purchases of Fixed Assets (Net)	318.56	17,60,594
Purchases of Investments (Net)	2.50	(2,50,000)
Loss on sale of Investment	-	-
Increase/(Decrease) In Loan Given	333.78	654.83
Net Cash Flow From Investing Activities - (B)	(641.94)	(8.11)

C. CASH FLOW FROM FINANCING ACTIVITIES

Add: Increase(Decrease) in Unsecured Loan	(122.36)	(251.73)
Increase(Decrease) in Bank Loan	9.33	94.35
Less: Interest & Financial Charges	38.80	7.76
Net Cash Flow from Financing Activities - (C)	(151.84)	(165.14)
Net Increase/(Decrease) in Cash And Cash Equivalents (A+B+C)	185.42	4.18

Cash and Cash Equivalents at the Beginning of the Year		104.13		99.95
Cash and Cash Equivalents at the End of the Year		289.55		104.13

As per our report of even date attached

FOR C. P. JARIA & CO.
Chartered Accountants
F.R.N. 104058W

CA. PANKAJ JAIN
Partner
M. No.: 112020
Place : Surat
Date : May 30, 2023

For and on behalf of the Board of Directors

BETEX INDIA LIMITED

Maheshkumar Somani
Director
DIN - 00106449

Ritesh Somani
Director
DIN - 01402114

Manish Somani
Chief Financial Officer

Priyanka Gohel
Company Secretary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

CORPORATE INFORMATION

Betex India Limited is a Public Limited Listed Company domiciled in India and Incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of Processing of Art Silk Cloth on job work basis. The Company has three processing units namely **BETEX, SUMEET SILK MILLS - 1 and SUMEET SILK MILLS – 2**. The Company is also engaged in Power generation through its Wind Mill Unit.

1. Significant accounting policies:

1.1 General:

- I) The Financial statements have generally, been prepared in accordance with applicable Accounting Standards on the historical cost Convention on accrual basis.
- II) Accounting Policies, not specifically referred to otherwise, are in consonance with generally accepted accounting policies.

1.2 Basis of Preparation of Financial Statements :

The Financial statements are prepared in accordance with Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 ("the Companies Act") read with Companies (Indian Accounting Standards) Rules as amended from time to time, the provisions of the Companies Act as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The accounting policies have been applied consistently to all periods presented in these financial statements. The Company generally follows mercantile system of accounting except otherwise herein stated.

1.3 Property Plant & Equipment [PPE] (Ind AS 16) :

Items of Property, Plant and equipment acquired or constructed are initially recognized at historical cost net of recoverable taxes, duties, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. The historical cost of Property, Plant and equipment comprises of its purchase price, borrowing costs and adjustment arising for exchange rate variations attributable to the assets, including any cost directly attributable to bringing the assets to their working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognized as separate assets, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate assets is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit & Loss during the reporting period in which they are incurred.

Capital Work-In-Progress represents PPE that are not ready for their intended use as at the reporting date.

The Company identifies and determines cost of each component or part of the PPE separately, if such component or part has a cost which is significant to the total cost of the plant and equipment and has useful lives that is materially different from that of the remaining plant and equipment.

Gains and losses arising from derecognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the Statement of Profit and Loss when assets are derecognized.

On the transition to Ind AS, the Company has elected to continue with the carrying value of all its Property, Plant & Equipment recognized as per the previous Generally Accepted Accounting Principles and use the carrying value as the deemed cost of the Property, plant and equipment.

1.4 Depreciation

Depreciation has been provided in accordance with the provision of schedule II of the Companies Act 2013, on Straight Line method, except Wind Mill Unit, on which Depreciation has been provided as per Written down Value Method. Remaining useful life of the assets is as confirmed by the management.

1.5 Investments:

Investments are stated at Cost. Investment in Share & Securities are considered as long term and valued at cost. No provision for shortfall in value at the end of the year is provided for.

1.6 Inventories (Ind AS 2):

- a). Raw Materials : At Cost
- b). Stores & Spares : At Cost
- c). WIP : At average cost (including all overheads)
- d). Power Unit : At Cost

Cost of Inventories is ascertained under FIFO Basis.

1.7 Revenue And Expenditure Recognition (Ind AS 115):

Expenses and incomes, not specifically referred to otherwise consider payable and receivable respectively accounted for on accrual basis except claims, Claims in respect of materials purchased and sold and Rebate & Discount etc. which are accounted on cash basis.

1.8 Impairment of Assets:

The assets are treated as impairment when the carrying cost of the assets exceeds its recoverable amount. An impairment loss is charged to the Profit & Loss Account in the year in which these assets are identified as impaired.

1.9 Retirement Benefit (Ind AS 15):

All the Retirement Benefits to the employees are being made on the payment basis.

1.10 Income Tax (Ind AS 12):

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Tax expenses for the year, comprising Current Tax and Deferred Tax is included in determining the Net Profit for the year. Deferred Tax Assets and Liabilities are recognized for the Future Tax consequences of temporary difference between the carrying value of assets and liabilities in their respective tax base and operating loss carry forward. The Deferred Tax Assets are recognized subject to managements judgments that realization is more likely than not. Deferred Tax Assets and Liabilities are measured using the enacted tax rates expected to apply to taxable income in the year in which the temporary difference are expected to be reviewed or settled.

1.11 Borrowing Costs:

Borrowing costs include interest; amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset is added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

NOTE: 2 FIXED ASSETS

SR. No.	DESCRIPTION	RATE	GROSS BLOCK				DEPRECIATION			NET BLOCK		
			Opening 01/04/2022	Addition	Deduct.	Total 31/03/2023	Upto 01/04/2022	For the Period	Adj. for the Year	Upto 31/03/2023	As On 31/03/2023	As On 01/04/2022

[A] TANGIBLE ASSETS**BETEX**

1	Land & Land Develop.		41.39	-	-	41.93	0.00	-	-	0.00	41.39	41.39
2	Air Conditioner	6.33%	5.23	-	-	5.23	4.86	-	-	4.86	0.37	0.37
3	Computer & Printer	16.21%	1.54	-	-	1.54	1.46	-	-	1.46	0.08	0.08
4	Office Equipment	11.31%	1.72	-	-	1.72	1.63	-	-	1.63	0.09	0.09
5	Activa Scooter	9.50%	0.51	-	-	0.51	0.49	-	-	0.49	0.03	0.03
6	Camera	6.33%	1.38	-	-	1.38	1.31	-	-	1.31	0.07	0.07
7	Motor Car	9.50%	93.01	-	-	93.01	75.33	10.57	0.00	85.90	7.11	17.68
8	Furniture & Fixtures		3.22	-	-	3.22	2.33	0.31	0.00	2.64	0.58	0.89
9	Factory Building	3.34%	51.82	-	-	51.82	9.72	1.64	0.00	11.36	40.46	42.10
SUB T O T A L			199.82	0.00	0.00	199.82	97.13	12.52	0.00	109.65	90.17	102.69
	PREVIOUS YEAR		199.82	0.00	0.00	199.82	84.08	13.05	0.00	97.13	102.69	115.74

WIND MILL

1	Land & Building	10.00%	48.38	-	-	48.38	37.27	0.95	0.00	38.22	10.16	11.11
2	Plant & Machinery	15.33%	591.60	-	-	591.60	514.66	7.75	-	522.41	69.19	76.95
SUB T O T A L			639.98	-	-	639.98	551.92	8.71	-	560.63	79.35	88.06
	PREVIOUS YEAR		639.98	-	-	639.98	542.26	9.67	-	551.92	88.06	97.72

SUMEET SILK MILLS - I & II

1	Land & Land Develop.		30.79	-	-	30.79	-	-	-	-	30.79	30.79
2	Plant & Machinery	10.34%	244.40	-	-	244.40	232.18	-	-	232.18	12.22	12.22
3	Plant & Machinery	10.34%	541.75	25.69	-	567.44	443.24	18.31	-	461.55	105.88	98.50
4	Photographic Mc.	10.34%	5.40	-	-	5.40	5.12	0.11	-	5.23	0.17	0.28
5	Generator	10.34%	54.70	-	-	54.70	51.97	-	-	51.97	2.74	2.74
6	Furniture & Fixture	6.33%	11.72	1.76	-	13.49	9.84	0.21	-	10.05	3.44	1.88
7	Office Equip. (Old)	11.31%	13.85	-	-	13.85	13.16	-	-	13.16	0.69	0.69
8	Office Equip. (New)	11.31%	14.59	3.61	-	18.19	13.00	3.54	-	16.54	1.65	1.59
9	Factory Building	3.34%	138.38	126.13	-	264.51	63.28	4.63	-	67.91	196.60	75.10
10	Vehicle (Car)	9.50%	228.16	149.54	-	377.70	218.86	14.56	-	233.42	144.29	9.30
11	Vehicle (Other)	9.50%	10.79	-	-	10.79	9.39	0.16	-	9.55	1.23	1.39
12	Computer	16.21%	15.09	0.21	-	15.29	14.90	-	-	14.90	0.39	0.18
13	Air Conditioner	6.33%	28.45	8.63	-	37.08	25.56	5.20	-	30.76	6.32	2.89
14	Borwell	1.63%	0.56	-	-	0.56	0.53	-	-	0.53	0.03	0.03
15	Electric Fittings	7.07%	8.57	-	-	8.57	8.14	-	-	8.14	0.43	0.43
16	Electric Installation	10.34%	13.99	-	-	13.99	13.29	-	-	13.29	0.70	0.70
17	Mobile	7.07%	5.69	2.99	-	8.68	2.33	1.21	-	3.54	5.14	3.36
18	Camera	7.07%	1.11	-	-	1.11	1.05	-	-	1.05	0.06	0.06
SUB T O T A L			1367.97	318.56	0.00	1686.52	1125.83	47.92	0.00	1173.75	512.77	242.13
	PREVIOUS YEAR		1388.36	19.61	40.00	1367.97	1118.66	45.17	38.00	1125.83	242.13	269.13
	TOTAL [A]		2207.76	318.56	0.00	2526.32	1774.89	69.15	0.00	1844.03	682.29	432.87
	PREVIOUS YEAR [A]		2228.16	19.61	40.00	2207.76	1745.00	67.89	38.00	1774.89	432.87	483.16

[B] CAPITAL WORK IN PROGRESS

<u>BETEX</u>												
1	Factory Building		-	-	-	-	-	-	-	-	-	-
	TOTAL [B]		-	-	-	-	-	-	-	-	-	-
	PREVIOUS YEAR [B]		-	-	-	-	-	-	-	-	-	-
GRAND TOTAL [A + B]			2208.00	318.56	0.00	2526.32	1774.89	69.15	0.00	1844.03	682.29	432.87
PREVIOUS YEAR [A + B]			2228.00	19.61	40.00	2207.76	1745.00	67.89	38.00	1774.89	432.87	483.16

Note: Depreciation has been provided as per Company Act under "Written Down Value"

NOTE-3: NON-CURRENT INVESTMENTS

(₹ in Lakhs)

Particulars**Investments (At cost):****(a) Investment in Jewellery**

Gold Watch

(b) Investment in equity instruments / Mutual Funds (Quoted)

MRPL (500 Sh.) (P.Y. 500 Sh.)

Total**(c) Investment in equity instruments (unquoted)**

Survika Vinimay Pvt. Ltd. (42500 Sh.) (P.Y. 42500 Sh.)

Siddhipriya Poly Fab Pvt. Ltd.(34000 Sh.) (P.Y. 34000 Sh.)

Ambaji Syntex Pvt. Ltd (35000 Sh.) (P.Y. 35000 Sh.)

Chintan Processors Pvt. Ltd. (74580 Sh.) (P.Y. 74580 Sh.)

Akashganga Processors Pvt. Ltd. (82500 Sh.) (P.Y. 57500 Sh.)

Sanjay Polytex Pvt. Ltd. (90000 Sh.) (P.Y. 90000 Sh.)

Rangila Fabrics Pvt. Ltd.(12200 Sh) (P.Y. 12200 Sh)

Sumicot Limited (1371000 Sh) (P.Y. 1371000 Sh)

Ekta Polyfab Private Ltd.(43100 Sh)(P.Y. 43100 Sh)

Total**TOTAL****NOTE-4: LONG-TERM LOANS AND ADVANCES****Particulars**

Capital Advances

Secured, considered good

Unsecured, considered good

Doubtful

Security Deposits

Secured, considered good

Unsecured, considered good

Doubtful

TOTAL**NOTE-5: OTHER NON CURRENT ASSETS****Particulars**

Deferred Revenue Expenditure

DGVCL - Cable Network Development Fund

Building Fund

TOTAL**Note-6: INVENTORIES****Particulars**

(a) Raw materials

Colours & Chemicals

Coal & Fuel

Design Material

As at
31/03/2023As at
31/03/2022

6.20

6.20

0.17

0.17

0.17

0.17

4.25

4.25

3.40

3.40

6.00

6.00

1.49

1.49

8.75

5.75

4.00

4.00

5.51

5.51

719.38

719.38

4.31

4.31

756.59

756.09

762.96

760.46

As at 31/03/2023

(₹ in Lakhs)

As at 31/03/2022

-

-

80.00

269.68

-

-

Total

80.00

269.68

-

-

97.09

89.12

-

-

Total

97.09

89.12

177.09

358.80

As at 31/03/2023

(₹ in Lakhs)

As at 31/03/2022

-

-

-

-

-

-

-

-

As at 31/03/2023

(₹ in Lakhs)

As at 31/03/2022

8.04

9.65

4.19

8.41

3.25

4.64

(b) Stores & Spares	1.98	1.65
(c) Work in Progress	11.31	11.35
(d) Power Unit with GEB	7.58	6.87
	36.34	42.57

Raw Materials and Stores & Spares are valued at Cost.

NOTE-7: TRADE RECEIVABLES

Particulars

Trade receivables outstanding for a period exceeding six months from the date they were due for payment

Secured, considered good

Unsecured, considered good

Doubtful

Less: Provision for doubtful trade receivables

Total

Other Trade receivables

Secured, considered good

Unsecured, considered good

Doubtful

Less: Provision for doubtful trade receivables

Total

(₹ in Lakhs)

As at 31/03/2023

As at 31/03/2022

-

-

-

-

-

-

1922.95

1293.23

-

1922.95

1293.23

-

1922.95

1293.23

TOTAL

1922.95

1293.23

NOTE-8: CASH AND CASH EQUIVALENTS

Particulars

(a) Cash on hand

(b) Balances with banks

In Current Account

- Bank of Baroda C/A

- ICICI Bank

- HDFC Bank

- Axis Bank

In Fixed Deposit

TOTAL

(₹ in Lakhs)

As at 31/03/2023

As at 31/03/2022

8.18

8.40

-

-

2.54

2.54

0.22

0.24

64.06

0

3.28

3.90

211.27

89.04

289.55

104.13

NOTE-9: SHORT-TERM LOANS AND ADVANCES

Particulars

Loans and advances to related parties

(₹ in Lakhs)

As at 31/03/2023

As at 31/03/2022

Secured, considered good	-	-
Unsecured, considered good	475.22	141.44
Doubtful	-	-
TOTAL	475.22	141.44

NOTE-10: OTHER CURRENT ASSET**Particulars**

(a) Prepaid expenses - Unsecured, considered good

(b) Balances with government authorities

Unsecured, considered good

T.D.S. Receivable

Income Tax Appeal - Deposit

GST Receivable [Net]

Total

(c) Others

Unsecured, considered good

Advance To Suppliers

Other Receivables

Total**TOTAL****NOTE-11: OTHER CURRENT ASSETS****Particulars**

Insurance Claim Receivable

TOTAL**NOTE-12: SHARE CAPITAL****Particulars****(a) Authorised**15,00,000/- Equity shares of Rs.10/- each with voting rights
(Previous Year 15,00,000 Equity Shares of Rs. 10 Each)5,00,000/- 6% Non-convertible Redeemable Pref. shares of Rs. 10/- each
(Previous Year 500,000/- Non-Convertible Red. Pref. Shares of Rs.10 Each)**Total****(b) Issued, Subscribed and Fully Paid up**15,00,000/-Equity shares of Rs.10/- each with voting rights(Previous Year 15,00,000 Equity
Shares of Rs.10 Each)

4,96,937/- 6% Non-Convertible Redeemable Pref. shares of Rs. 10/- each

(Previous Year 496,937/- Non-Convertible Red. Pref. Shares of Rs.10 Each)

TOTAL

199.69	199.69

- i. The Company has Two class of shares referred to as equity shares having face value of Rs.10/- each and Non- Convertible Redeemable Preference Shares having face value of Rs. 10/- each. Each holder of equity share is entitled to one vote per share.
- ii. The holder of equity shares are entitled to dividends, if any proposed by the Board of Directors and approved by share holder at the Annual General Meeting.
- iii. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, No such preferential amounts exist currently. The distribution will be in proportion to the numbers of equity shares held by the Share holders.
- iv. Non-convertible Redeemable Pref. shares does not carry any voting rights

(₹ in Lakhs)

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares	Amount in ₹	Number of shares	Amount in ₹
Equity Shares:				
Number of Shares at the Beginning	15.00	150.00	15.00	150.00
Add. : Issue	-	-	-	-
Less : Bought Back	-	-	-	-
Add. : Others	-	-	-	-
Number of Shares at the end	15.00	150.00	15.00	150.00
Non-Convertible Redeemable Pref. Shares:				
Number of Shares at the Beginning	4.97	49.69	4.97	49.69
Add. : Issue	-	-	-	-
Less : Bought Back	-	-	-	-
Add. : Others	-	-	-	-
Number of Shares at the end	4.97	49.69	4.97	49.69

(b) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares held	% holding in that class of shares	Number of Shares held	% holding in that class of shares
Equity shares with voting rights				
Sumeet Silk Processors Private Limited	5.37	35.82	0.74	4.93
Shaktiveer Textfab Private Limited	1.60	10.66	1.60	10.66
[Formerly Known Raghuvir Texturizers Pvt. Ltd.]				
Ritesh Rajkumar Somani	0.76	5.07	0.11	0.70

NOTE-13: RESERVES AND SURPLUS**Particulars**

(a) Securities premium account

Opening balance

Add : Premium on shares issued during the year

Less : Utilized during the year

Closing balance

(b) Surplus / (Deficit) in Statement of Profit and Loss

Opening balance

Add: Profit / (Loss) for the year

Closing balance

(₹ in Lakhs)

As at 31/03/2023

As at 31/03/2022

745.41

745.41

-

-

-

-

A

745.41

745.41

1587.32

1546.41

316.12

40.92

B

1903.44

1587.32

(c) General Reserve

C	33.44	33.44
TOTAL (A+B+C)	2682.29	2366.17

NOTE-14: LONG-TERM BORROWINGS**Particulars****Secured Loan**

Other than Repayable within One Year

- Car Loan – HDFC Bank Loan

Unsecured Loan

From Directors, Share holders & Relatives

From Other Corporates

	(₹ in Lakhs)	
	As at 31/03/2023	As at 31/03/2022
	50.64	-
	17.55	186.30
	71.38	75.63
Total	139.57	261.93
TOTAL	139.57	261.93

NOTE:

Loans and advances include those advances which are in the nature of loans

Classification of secured borrowings and Nature of security:**A. Term Loan from Bank of Baroda**

1. Primary Security: Hypothecation of Fixed Assets added.

2. Collateral Security: Factory Land & Building

3. Personal Guarantee: By Directors of the Company

B. Car Loan: Secured against hypothecation of Motor Car.**NOTE-15: DEFERRED TAX LIABILITIES (NET)****Particulars**

Deferred Tax Assets

(i) Tax Credit of MAT u/s. 115J AA

	(Amount in ₹)	
	As at 31/03/2023	As at 31/03/2022
	-	1.96
Total	-	1.96
Deferred Tax Liabilities		
Tax effect on Differences between W.D.V. as per Company Act and as per Income Tax Act.	(0.64)	(4.14)
Total	(0.64)	(4.14)
Deferred Tax (Net)	(0.64)	(6.10)

TOTAL**NOTE-16: SHORT-TERM BORROWINGS****Particulars****Secured Loan**

Loans Repayable on Demand

From Banks

Secured

-- Bank of Baroda (Overdraft against F.D.) 0175

-- Bank of Baroda (Overdraft against F.D.) 0194

-- Car Loan

TOTAL

	(₹ in Lakhs)	
	As at 31/03/2023	As at 31/03/2022
	(2.91)	39.52
	63.13	57.39
	46.02	-
TOTAL	106.24	96.91

Overdraft facility of Rs. 45.00 Lacs is from Bank of Baroda, Udhna Branch, Surat, repayable on demand against the following securities :-

Particulars

(A) Primary Securities

Fixed Deposit Worth Rs. 50.00 Lacs

Security Holders
Betex India Limited

Cash Credit Facility of Rs. 475.00 Lacs is taken from Bank of Baroda, Udhna Branch, Surat. This facility is against hypothecation of Stock and Book Debts of the Company. Extension of Mortgage of Factory Building is provided as collateral security.

NOTE-17: TRADE PAYABLES**Particulars**

Trade Payables

Others

	(₹ in Lakhs)	
	As at 31/03/2023	As at 31/03/2022
	780.17	404.10
	637.02	590.97
TOTAL	1417.19	995.07

The Company has not created provision for interest on MSME dues in case where payment is made after 45 days. The amount of interest is ₹ 414156/- and outstanding dues as on 31.03.2023 are ₹ 11640569/-

NOTE-18: OTHER CURRENT LIABILITIES**Particulars****Other payables**

- (i) Statutory remittances
- (ii) T.D.S. Payable
- (iii) Advances from customers

TOTAL

	(₹ in Lakhs)
As at 31/03/2023	As at 31/03/2022
2.01	2.24
6.89	6.04
357.78	328.24
336.69	336.52

NOTE-19: SHORT-TERM PROVISIONS**Particulars**

- (i) Provision for Income Tax

TOTAL

	(₹ in Lakhs)
As at 31/03/2023	As at 31/03/2022
106.81	9.11
-	-
106.81	9.11

NOTE-20: REVENUE FROM OPERATIONS**Particulars**

Job Charges

TOTAL

	(₹ in Lakhs)
For the Year ended 31/03/2023	For the Year ended 31/03/2022
7459.97	5738.04
7459.97	5738.04

NOTE-21: OTHER INCOME**Particulars**

- Discount Received (Others)
- Interest Income/Rate Difference
- Profit on sale of Car
- Interest on sales
- Interest on Income Tax refund

TOTAL

	(₹ in Lakhs)
For the Year ended 31/03/2023	For the Year ended 31/03/2022
4.71	0.67
3.95	7.00
2.65	-
1.65	91.33
8.95	-
21.90	98.99

NOTE-22 (A): COST OF MATERIALS CONSUMED**Particulars**

- (i) Color and Chemicals
- Opening stock
- Add: Purchases

Less: Closing stock

Total

- (ii) Stores, Spares & Oil
- Opening stock
- Add: Purchases

Less: Closing stock

Total

- (iii) Design Materials
- Opening stock
- Add: Purchases

Less: Closing stock

Total

- (iv) Fuel & Coal
- Opening stock
- Add: Purchases

Less: Closing stock

Total

	(₹ in Lakhs)
For the Year ended 31/03/2023	For the Year ended 31/03/2022
9.65	7.98
1616.80	1258.60
1626.45	1266.58
8.04	9.65
1618.41	1256.93
1.65	1.07
407.06	253.32
408.71	254.39
1.98	1.65
406.74	252.74
4.64	3.17
96.70	55.10
101.34	58.27
3.25	4.64
98.10	53.62
8.41	5.59
1321.58	1093.07
1329.99	1098.66
4.19	8.41
1325.80	1090.25

Cost of material consumed**TOTAL****3449.04****2653.54****NOTE-22 (B): CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN PROGRESS AND STOCK-IN-TRADE****Particulars****(₹ in Lakhs)****For the Year ended
31/03/2023****For the Year ended
31/03/2022**

Inventories at the end of the year:

Power Units

7.58

6.87

Work in Progress - Others

11.31

11.35

Total**18.89****18.22**

Inventories at the beginning of the year:

Power Units

6.87

4.35

Work in Progress - Others

11.35

9.14

Total**18.22****13.49**

Net (Increase) / Decrease

(0.66)**(4.74)****NOTE-22 (c) : OTHER MANUFACTURING EXPENSES****Particulars****(₹ in Lakhs)****For the Year ended
31/03/2023****For the Year ended
31/03/2022**

Energy Charges

-

-

C.E.T.P. Expenses

69.18

58.32

Coal Testing Expenses

0.09

0.07

Gas Consumption

17.03

19.42

Generator Expenses

8.66

10.84

Job work Expenses

172.51

379.20

Operating & Maintenance Exp.

24.21

16.95

Power & Fuel Expenses

363.07

266.26

Repairs & Maintenance Expenses

73.82

54.51

Transportation

85.58

146.33

Water Charges

173.11

145.85

-

-

TOTAL**987.27****1097.76****NOTE-23: EMPLOYEE BENEFITS EXPENSE****Particulars****(₹ in Lakhs)****For the Year ended
31/03/2023****For the Year ended
31/03/2022**

Salaries, Wages & Bonus

2224.14

1703.98

Contribution to Provident and Other Funds

7.93

8.02

Staff Welfare Expenses

14.62

(3.40)

TOTAL**2246.69****1708.60****NOTE-24: FINANCE COSTS****Particulars****(₹ in Lakhs)****For the Year ended
31/03/2023****For the Year ended
31/03/2022**

(a) Interest expense on:

(i) Borrowings from Banks

3.62

4.41

(ii) Other:

- Interest on Unsecured Loan / Other Interest

34.32

3.05

- Interest on delayed/deferred payment of Income Tax / TDS

0.04

0.07

(b) Bank Charges & Commission

0.83

0.23

TOTAL**38.80****7.76****NOTE-25: OTHER EXPENSES****Particulars****(₹ in Lakhs)****For the Year ended
31/03/2023****For the Year ended
31/03/2022**

Advertisement Exp.	0.80	0.35
AC Repairing Expenses	0.01	0.04
Computer Exp.	2.11	1.66
Diesel Expenses	13.18	9.64
Director Sitting Fees	1.70	-
Consultancy & Professional Fees	18.84	21.79
Claim/Discount	60.98	12.88
Corporation Tax	12.73	0.85
Donations and contributions	5.43	17.55
GST Expense	2.60	-
G.P.C.B. Charges	0.36	2.50
Insurance Exp.	12.08	11.13
Lease Rent Others	2.43	8.63
Legal and Professional Exp.	-	0.15
Membership Fees	-	0.30
Meter Expense	0.03	0.21
Office Expenses	35.45	30.12
Other Expenses	0.41	0.01
Packing Expenses	5.87	2.29
Parking Expenses	0.70	-
Payments to auditors		
-For Audit Matters	0.79	0.47
Professional Tax	(0.27)	14.61
Printing & Stationary Expense	0.07	-
Repair & Maintenance	8.25	48.35
Sample Sarees Exp.	42.98	27.61
Software Expenses	0.30	8.60
Sundry Balances Written Off	-	0.42
Telephone & Mobile Exp.	0.21	0.30
Travelling Exp.	26.53	4.04
VAT Expenses	1.79	-
Vehicle Parking & Running Exp.	6.84	23.35
TOTAL	263.19	247.85

26. NOTES ON ACCOUNTS :

Notes Forming Part of the Accounts for the Year ended 31st March 2023

26.1 CONTINGENT LIABILITIES:

These are disclosed by way of notes on the Balance Sheet. Provision is made in the accounts in respect of those liabilities which are likely to materialize after the year end, till the finalization of accounts and have material effect on the position stated in the Balance Sheet. There are no contingent liabilities or contingent assets as on 31.03.2023 that need recognition as and in consonance with generally referred to in ICDS-10.

26.2 DETAILS OF REMUNERATION TO DIRECTORS

Particulars	As on 31/03/2023	As on 31/03/2022
Remuneration	12,00,000	12,00,000
TOTAL	12,00,000	12,00,000

The Board of directors at their meeting held on 15.11.2017, subject to approval of members of the Company, has accorded its approval for revision in the remuneration of the directors Mr. Rajkumar Somani, Mr. Ritesh Somani and Mr. Manish Somani.

26.3 FOREIGN EXCHANGE EARNING & OUT GO :

Particulars	As on 31/03/2023	As on 31/03/2022
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange outgo	NIL	NIL
Purchase of Capital goods	NIL	NIL

26.4 TRANSACTIONS WITH RELATED PARTIES

TRANSACTIONS WITH RELATED PARTIES Unit- Betex				
Sr. No.	Name of The Party	Relationship	Nature of Transaction	Balance
1.	Sumicot Limited	Related Party	Loan Repayment Received	-
			Loan Given	-
			Interest Earned	-
			Capital Advance Outstanding Dr.	73,19,712
2.	Suman Devi Somani	Related Party	Advance to supplier	-
			Balance Outstanding DR	1,00,000
3.	Rajkumar Somani	Related Party	Advance received back	1,60,00,000
4.	Rakesh Somani	Related Party	Loan Repaid	-
			Loan Outstanding Cr.	74,55,150
5.	Survika Vinimay Private Limited	Common Directors	Advance from Customer	60,93,120
6.	Bhoomeka Processors Private Limited	Related Party	Receivable Balance DR	1,28,01,701
			Capital Advance received back	1,89,67,860
			Balance outstanding	-
7.	Akashganga Processors Pvt Ltd	Related Party	Advance received back	25,00,000
Sumeet Unit- Sumeet I + II				
1.	Sharda Devi Somani	Director's Relative	Salary	23,40,000
2.	Manish Somani	Related Party	Director Remuneration	12,00,000
3.	Ambaji Syntex Pvt Ltd (Loan)	Common Directors	Loan Repayment Received	9,94,340
			Loan Given	-
			Loan Outstanding Dr.	-
4.	Ambaji Syntex Pvt Ltd	Common Directors	Creditor Outstanding Cr.	6,50,604
5.	Bhoomeka Processors Private Limited	Director's Relative	Job Work Expenses	49,01,397
			Creditor Outstanding	73,30,487
6.	Bhoomeka Processors Private Limited	Director's Relative	Advance to Supplier	10,37,971
			Advance return back by Supplier	1,28,82,117
			Advance to Supplier	52,29,854
7.	Summet Silk Processors Pvt. Ltd.	Common Directors	Loan Repaid	10,000
			Loan Outstanding Cr.	24,57,549
8.	Sumicot Limited	Common Directors	Advance from suppliers	1,00,00,000
			Amount Outstanding Dr	3,12,52,507
9.	Survika Vinimay Private Limited	Common Directors	Advance given	4,00,640
			Amount Outstanding Dr	67,52,990
10.	Rakesh Somani	Director's Relative	Capital Advance Given	-
			Advances Dr	57,00,000
11.	Manish Somani HUF	Related Party	Advance Received	14,00,000
			Balance outstanding	15,10,101

Note: The above Transactions include Inter unit Transactions

26.5 SEGMENT REPORTING

The requirement of Segment reporting is not applicable to the Company both in respect of Geographical Segment and Product wise Segment.

26.6 The company has not created provision for Interest on MSME dues in case where payment is made after 45 days. The amount of interest is Rs 414156/- and outstanding dues as on 31.03.2023 are Rs 11640569/-

26.7 Estimated amount of contracts remained to be executed not provided for : NIL, Advance paid : NIL

26.8 In the opinion of the Board of directors of the Company, the current assets, Loans, advance and deposits are approximately of the value stated in the accounts if realized, in the ordinary course of Business, unless otherwise stated.

26.9 The provision of all known liabilities are adequate and not in excess of the amount reasonably necessary.

26.10 The Amount of Loans & Advances includes ₹ 968.34 Lacs due from Firm/Companies/Individuals in which directors of the company are interested.

26.11 No Balance confirmation letters have been sent to Sunday debtors, creditors Loans & Advances unsecured Loan etc. Hence the said balance remains unconfirmed.

26.12 No employees was in receipt of remuneration aggregating to ₹ 24,00,000/- p.a. or ₹ 2,00,000/- or more per month for the

part of the year. Previous year also there was no such employees.

- 26.13 We have verified the vouchers and documentary evidences wherever made available. Where no documentary evidences were available, We have relied on the authentication given by the management.
- 26.14 The Quantity of closing stock of Raw Materials, Finished Goods etc. as shown in the Balance Sheet has been physically verified by the management and has been certified as true and correct. We have totally relied upon the quantitative statements of stock as provided by the management's. The value of closing stock is also taken as certified by the management.
- 26.15 As informed by the Company, no employee has become entitled for the gratuity under payment of the Gratuity Act, 1972 and shall be accounted in the year of payment.
- 26.16 The figures are rounded off to nearest rupee wherever necessary.

As per our report of even date attached

FOR C. P. JARIA & CO.
Chartered Accountants
F.R.N. 104058W

CA. PANKAJ JAIN
Partner
M. No.: 112020
Place : Surat
Date : May 30, 2023

For and on behalf of the Board of Directors

BETEX INDIA LIMITED

Maheshkumar Somani
Director
DIN - 00106449

Ritesh Somani
Director
DIN - 01402114

Manish Somani
Chief Financial Officer

Priyanka Gohel
Company Secretary

NOTES

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This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins or other markings on the paper.

BETEX INDIA LIMITED

CIN: L17119GJ1992PLC018073

Registered Office:

436, GIDC Pandesara, Surat- 394221 Gujarat, India

Contact No : 0261 – 2328902 / 2334189

Email Id. : corporate@betexindia.com Website: www.betexindia.com**ATTENDANCE SHEET**

This attendance slip, duly filled in, is to be handed over at the entrance of the meeting hall.

For Demat Shares**For Physical Shares**

DP ID:	REGD. FOLIO NO.:
CLIENT ID:	NO. OF SHARES HELD:

Full name of the member attending: _____

Name of Proxy: _____
(To be filled in if Proxy Form has been duly deposited with the Company)

I hereby record my presence at the 36th Annual General Meeting of the Company at 436, GIDC Pandesara, Surat- 394221, Gujarat, India on Friday, 29th day of September, 2023 at 12:00 P.M.

Member's / Proxy's Signature
(To be signed at the time of handing over this slip)

Note: Persons attending the Annual General Meeting are requested to bring their copies of Annual Report.

----- ✂ -----

BETEX INDIA LIMITED

CIN: L17119GJ1992PLC018073

Registered Office:

436, GIDC Pandesara, Surat- 394221 Gujarat, India

Contact No : 0261 – 2328902 / 2334189

Email Id. : corporate@betexindia.com Website: www.betexindia.com

FORM NO. MGT-11 PROXY FORM

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

Name of the member (s) : _____

Registered address : _____

E-mail ID : _____

Folio No. / Client ID : _____

DP ID : _____

I / We being the member (s) of _____ equity shares of the Betex India Limited, hereby appoint;

1. Name:	Email Id:
Address:	Signature

or failing him/her

2. Name:	Email Id:
Address:	Signature

or failing him/her

3. Name:	Email Id:
Address:	Signature

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36th Annual General Meeting of the Company, to be held on Friday, 29th day of September, 2023 at 12:00 P.M. at 436, GIDC Pandesara, Surat- 394221, Gujarat, India and at any adjournment thereof in respect of such Resolutions as are indicated overleaf:

Resolutions	Vote For	Against	Abstain
Ordinary Business			
1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 and Profit & Loss Account for the year ended March 31, 2023 together with the reports of Board of Directors and the Auditors thereon.			
2. To appoint a Director in place of Mr. Maheshkumar Sitaram Somani (DIN No.: 00106449), who retires by rotation in terms of section 152(6) of Companies Act, 2013 and being eligible, offer himself for re-appointment.			
Special Business			
3. Approval of material Related Party Transactions With Sumicot Limited			
4. Approval of material Related Party Transactions With Ambaji Syntex Private Limited			
5. Approval of material Related Party Transactions With Bhoomeka Processors Private Limited			
6. Approval of material Related Party Transactions With Ekta Polyfab Private Limited			
7. Approval of material Related Party Transactions With Meera Dyeing & Printing Mills Private Limited			
8. Approval of material Related Party Transactions With Survika Vinimay Private			

Limited			
9. Approval of material Related Party Transactions With Sumeet Silk Processors Private Limited			

Signed this _____ day of _____, 2023

Signature of member(s)

Signature of proxy holder(s)

Notes:

Affix Rs.1
Revenue
Stamp

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of a body corporate, the proxy form should be signed by the authorised person duly enclosing thereto, a certified copy of the resolution of the Board under Section 113 of the Companies Act, 2013.
4. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 36th Annual General Meeting.
5. It is optional to indicate your preference. If you leave 'for,' 'against' or 'abstain' column blank against any or all of the Resolutions, your proxy will be entitled to vote in any manner as he/she may deem appropriate.

SHAREHOLDERS ARE REQUESTED TO SUBMIT THIS FORM TO THE DEPOSITORY PARTICIPANT

To, (Name of the Depository Participant)

Updation of Shareholder Information

I / We request you to record the following information against my/our Folio No./DP ID/Client ID :

General Information:

Folio No. /DP ID /Client ID :	
Name of the first named Shareholder:	
PAN: *	
CIN / Registration No.: * (applicable to Corporate Shareholders)	
Tel No. with STD Code:	
Mobile No.:	
Email Id:	

*Self attested copy of the document(s) enclosed

Bank Details:

IFSC: (11 digit)	
MICR: (9 digit)	
Bank A/c Type:	
Bank A/c No.: *	
Name of the Bank:	
Bank Branch Address:	

* A blank cancelled cheque is enclosed to enable verification of bank details.

I /We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I /we would not hold the Company /RTA responsible. I/ We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I /We understand that the above details shall be maintained till I /we hold the securities under the above mentioned Folio No. /beneficiary account.

Place:

Date:

Signature of Sole Holder/ First Holder

ROUTE MAP TO THE ANNUAL GENERAL MEETING VENUE

BETEX INDIA LIMITED

36th Annual General Meeting

Date: Friday, 29th Day of September, 2023

Time: 12:00 P.M.

Venue:

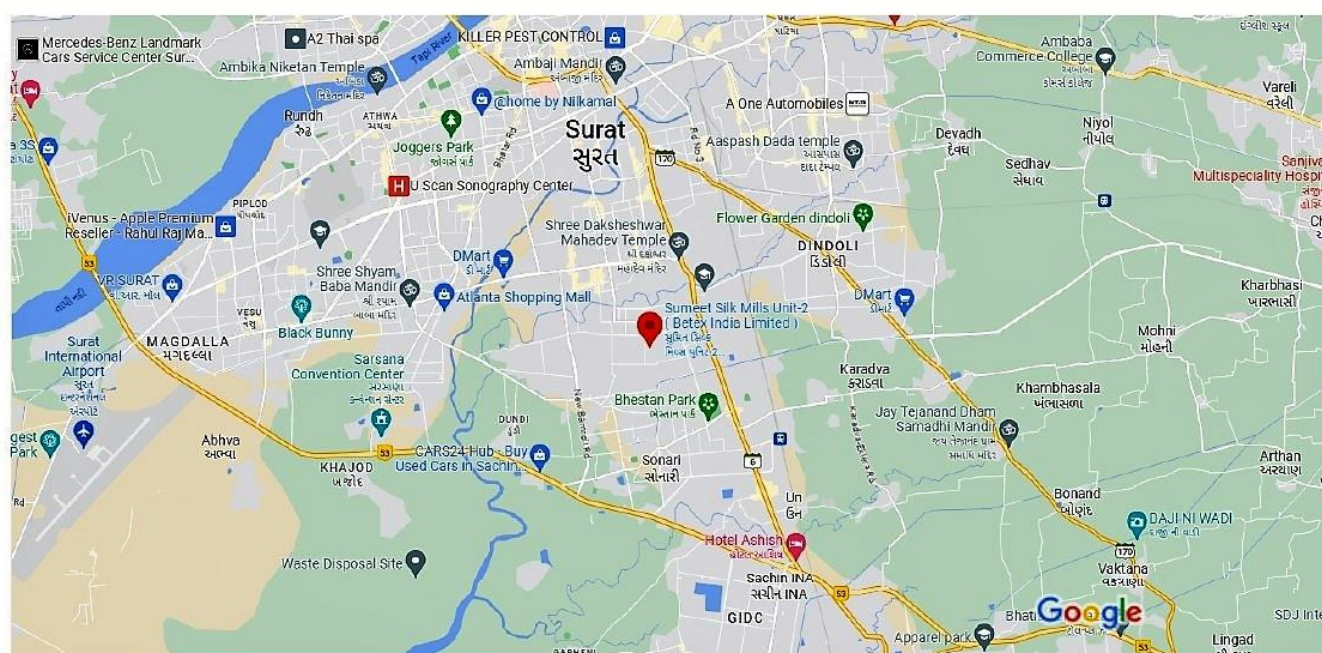
436, GIDC, Pandesara,

Surat- 394221

Gujarat, (India)

Link for Venue: [https://www.google.com/maps/place/Sumeet+Silk+Mills+Unit-2+\(+Betex+India+Limited+\)/@21.1374481,72.8367949,16.75z/data=!4m5!3m4!1s0x3be051c8b32825b5:0x4e08fc348386b579!8m2!3d21.1374346!4d72.8406567](https://www.google.com/maps/place/Sumeet+Silk+Mills+Unit-2+(+Betex+India+Limited+)/@21.1374481,72.8367949,16.75z/data=!4m5!3m4!1s0x3be051c8b32825b5:0x4e08fc348386b579!8m2!3d21.1374346!4d72.8406567)

Google Maps Sumeet Silk Mills Unit-2 (Betex India Limited)



Map data ©2023 2 km

BETEX INDIA LIMITED

CIN: L17119GJ1992PLC018073

Registered Office:

436, GIDC Pandesara, Surat- 394221 Gujarat, India

Contact No : 0261 – 2328902 / 2334189

Email Id. : corporate@betexindia.com

Website : www.betexindia.com