

Annual Report

2014–15

BETEX INDIA LTD

NOTICE

NOTICE is hereby given that the 28th Annual General Meeting of BETEX INDIA LIMITED will be held at registered office of the Company situated at 504, Trividh Chamber, Opp. Fire Brigade, Ring Road, Surat-395002 on Wednesday, 30th Day of September, 2015 at 11:00 A.M. to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt;
 - i) the audited Financial Statements of the Company for the financial year ended 31st March, 2015 together with the reports of Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Mahesh Kumar Somani who retires by rotation and being eligible, offer himself for re-appointment.
3. To appoint M/S. B. Chordia & Co., Chartered Accountants (ICAI Registration No.121083W) as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorize the Board to fix their remuneration.

SPECIAL BUSINESS

04. APPOINTMENT OF MR. MANGILAL SUKHLAL LAHOTI AS AN INDEPENDENT DIRECTOR

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under, read with Schedule IV of the said Act, Mr. Mangilal Sukhlal Lahoti (DIN-00234817), who was appointed as an Additional Director of the Company with effect from 30th March, 2015 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from 30th March, 2015."

05. APPOINTMENT OF MRS. DEEPA DINESH AGARWAL AS AN INDEPENDENT DIRECTOR

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under, read with Schedule IV of the said Act, Smt. Deepa Dinesh Agarwal (DIN-07139308), who was appointed as an Additional Director of the Company with effect from 30th March, 2015 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from 30th March, 2015."

06. APPOINTMENT OF MR. RAJKUMAR SOMANI AS AN EXECUTIVE DIRECTOR TO THE COMPANY AND FIXING OF REMUNERATION

To consider and if thought fit to pass the following resolution with or without modification(s), as an **Ordinary Resolution** :

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, and 203, read with rules framed there under and Schedule V and other applicable provisions (including any Statutory modifications or re-enactments thereof for the time being in force), if any, of the Companies Act, 2013 (hereinafter

referred to as 'The Act'), the consent of the Company be and is hereby accorded to the appointment of Mr. Rajkumar Somani (DIN-00254038), as a Whole Time (Executive) Director (hereinafter referred to as "Executive Director") of the Company for a period of five years with effect from 1st April, 2015 on such terms and conditions, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Rajkumar Somani."

"RESOLVED FURTHER THAT in the event of any enhancement of the limits specified in Schedule V to the Act, the Board of Directors be and is hereby authorised to vary and/or upwardly revise the remuneration within such enhanced limits."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, to give effect to the Resolution."

07. APPOINTMENT OF MR. RITESH KUMAR SOMANI AS AN EXECUTIVE DIRECTOR OF THE COMPANY AND FIXING OF REMUNERATION

To consider and if thought fit to pass the following resolution with or without modification(s), **as an Ordinary Resolution :**

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, and 203, read with rules framed there under and Schedule V and other applicable provisions (including any Statutory modifications or re-enactments thereof for the time being in force), if any, of the Companies Act, 2013 (hereinafter referred to as 'The Act'), the consent of the Company be and is hereby accorded to the appointment of Mr. Ritesh Kumar Somani (DIN-01402114), as a Whole Time (Executive) Director (hereinafter referred to as "Executive Director") of the Company for a period of five years with effect from 1st April, 2015 on such terms and conditions, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Ritesh Kumar Somani."

"RESOLVED FURTHER THAT in the event of any enhancement of the limits specified in Schedule V to the Act, the Board of Directors be and is hereby authorised to vary and/or upwardly revise the remuneration within such enhanced limits."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, to give effect to the Resolution."

08. APPOINTMENT OF MR. MANISH KUMAR SOMANI AS AN EXECUTIVE DIRECTOR OF THE COMPANY AND FIXING OF REMUNERATION

To consider and if thought fit to pass the following resolution with or without modification(s), **as an Ordinary Resolution :**

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, and 203, read with rules framed there under and Schedule V and other applicable provisions (including any Statutory modifications or re-enactments thereof for the time being in force), if any, of the Companies Act, 2013 (hereinafter referred to as 'The Act'), the consent of the Company be and is hereby accorded to the appointment of Mr. Manish Kumar Somani (DIN-00356113), as a Whole Time (Executive) Director (hereinafter referred to as "Executive Director") of the Company for a period of five years with effect from 1st April, 2015 on such terms and conditions, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, as set out in the Explanatory Statement annexed to the Notice convening this Meeting,

with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Manish Kumar Somani.”

“**RESOLVED FURTHER THAT** in the event of any enhancement of the limits specified in Schedule V to the Act, the Board of Directors be and is hereby authorised to vary and/or upwardly revise the remuneration within such enhanced limits.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, to give effect to the Resolution.”

Registered Office:

504, Trividh Chambers
Opp. Fire Station,
Ring Road, Surat - 395 002

By order of the Board Directors

**Sd/-
Mahesh Kumar Somani
Chairman**

Place : Surat

Date : 14/08/2015

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. 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 pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
4. Members are requested to bring their copies of the Annual Report to the meeting. The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
5. Members intending to require information about Accounts to be explained in the Meeting are requested to inform the Company at least 2 days in advance of the Annual General Meeting.
6. The members, holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA) viz M/s. Bigshare Services Pvt. Ltd. Those holding shares in dematerialized form may intimate any change in their addresses or bank details/mandates to their Depository Participants (DP) immediately.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 24th September, 2015 to Wednesday, the 30th September, 2015 (both days inclusive).
8. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company.
9. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2015 is uploaded on the Company's website www.betexindia.com and may be accessed by the members.
10. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
11. Company's environment friendly agenda and to participate in MCA's Green Initiative, members are requested to register/update their e-mail address with their Depository Participants. Members who are holding shares in physical form are requested to send their e-mail address at investor@bigshareonline.com for updation.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar.
13. Voting through electronic means: In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members facility to exercise their right to vote at the 27th Annual General Meeting (AGM) by electronic means, as an alternative to vote physically at the AGM, and the business may be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL). It may be noted that this e-voting facility is optional.

The instructions for shareholders voting electronically are as under :-

Pursuant to provisions of section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer remote e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the Annual General Meeting to be held on Wednesday, the 30th September, 2015, at 11:00 A.M. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the e-voting facility.

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on Wednesday, 30th September, 2015.

The voting period begins on 27/09/2015 (10:00 A.M. IST) and ends on 29/09/2015 (05:00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23/09/2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form 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">Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Bipin Kumar with serial number 1 then enter BI00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 27/09/2015 (10:00 A.M. IST) and ends on 29/09/2015 (05:00 P.M. IST) (both days inclusive). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23/09/2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

(xviii) Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015 and the members who not casting their vote electronically, may only cast their vote at the Annual General Meeting.

Mr. Dhiren R. Dave, Practicing Company Secretaries (Membership No. FCS 4889), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company, who shall countersign the same and declare the result of the voting forthwith.

The voting rights of shareholders shall be in proportion to their shares of the paid equity capital of the Company. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizers' Report shall be placed on the Company's website www.betexindia.com and on the website of CDSL within three days of the passing of the resolutions at the Annual General Meeting of the Company on 30th September, 2015, and communicated to the BSE Ltd within the prescribed period.

Any person, who acquires the shares of the Company and becomes a member of the Company after dispatch of Notice of AGM and holds shares as of the cut-off date i.e. 23/09/2015 may obtain the Login ID and Password by sending the request to helpdesk.evoting@cdslindia.com. However, if the Shareholder is already registered with CDSL for remote e-voting then such member can use the existing User ID and password for casting his/her vote.

In pursuance of Clause 49 (VIII) (E) of the Listing Agreement with the Stock Exchanges, the particular of the aforesaid directors seeking appointment or re-appointment in the AGM are as given below:

Name of Director	Mr. Rajkumar Somani	Mr. Manish Kumar Somani	Mr. Ritesh Kumar Somani
Date of Birth	10/04/1960	25/03/1983	02/06/1986
Expertise in specific functional areas	Project & Administration	Business Development	Finance
Qualifications	B.Com	B.Com	M.B.A. (Finance)
Shareholding in the Company as on 14th August, 2015	45000	8000	10500
List of other public limited companies in which Directorship held as on 14th August, 2015	None	None	None
Chairman / Member of the Committees of the Board across all public companies of which he is a Director as on 14th August, 2015	None	None	None
Relationships between Directors inter-se	Brother of Mr. Mahesh Kumar Somani, CMD of the Company	Son of Shri Mahesh Kumar Somani, CMD of the Company	Son of Shri Rajkumar Somani, Director of the Company

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. : 04

The Board of Directors of the Company at its meeting held on 30th March, 2015 have appointed Mr. Mangilal Lahoti as an Additional Director of the Company with effect from 30th March, 2015. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Mangilal Lahoti shall hold office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years. The Company has received notice in writing from Member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Mangilal Lahoti as an Independent Director of the Company. It is proposed to appoint Mr. Mangilal Lahoti as an Independent Director under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years.

In terms of Section 149, Section 152 and any other applicable provisions of the Companies Act, 2013, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation.

In the opinion of the Board, Mr. Mangilal Lahoti fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. The Copy of the draft letter for appointment of Mr. Mangilal Lahoti as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Mangilal Lahoti as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Mangilal Lahoti as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Mangilal Lahoti, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out in item No. 4.

ITEM NO. : 05

The Board of Directors of the Company at its meeting held on 30th April 2015 have appointed Smt. Deepa Dinesh Agarwal as an Additional Director of the Company with effect from 30th March 2015. In accordance with the provisions of Section 161 of Companies Act, 2013, Smt. Deepa Dinesh Agarwal shall hold office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as an Independent Director for a term up to five years. The Company has received notice in writing from Member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Smt. Deepa Dinesh Agarwal as an Independent Director of the Company. It is proposed to appoint Smt. Deepa Dinesh Agarwal as an Independent Director under Section 149 of the Companies Act, 2013 and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years.

In terms of Section 149, Section 152 and any other applicable provisions of the Companies Act, 2013, the Independent Directors shall be appointed for not more than two terms of five years each and shall not be liable to retire by rotation.

In the opinion of the Board, Smt. Deepa Dinesh Agarwal fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. The Copy of the draft letter for appointment of Smt. Deepa Dinesh Agarwal as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company.

The Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail services of Smt. Deepa Dinesh Agarwal as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Smt. Deepa Dinesh Agarwal as an Independent Director, for the approval by the shareholders of the Company.

Except Smt. Deepa Dinesh Agarwal, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out in item No. 5.

ITEM NO. : 06

Mr. Rajkumar Somani who has over 25 years of experience in textile business operations have been appointed as a Executive Director for a period of five years w.e.f. 01/04/2015. In view of his successful tenure and experience of business operations, the Board of Directors have, at its meeting held on 1st April, 2015, appointed Mr. Rajkumar Somani, as Executive Director of the Company, subject to approval of Members at the Annual General Meeting.

Brief resume of Mr. Rajkumar Somani, nature of his expertise in specific functional areas and names of companies in which he hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors, inter-se, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, which is forming part of the Notice.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Rajkumar Somani as an Executive Director of the Company. Upon his appointment as a Director, Mr. Rajkumar Somani shall continue to hold office as an Executive Director of the Company.

The main terms and conditions of Mr. Rajkumar Somani re-appointment are as follows:

1. Tenure of Appointment:

From 01.04.2015 to 30.03.2020

2. Nature of Duties:

Mr. Rajkumar Somani, Executive Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company including performing duties as assigned by the Board from time to time by serving on the Boards of such associate companies and/or subsidiaries or any other executive body or any committee of such a company.

3. Remuneration:

(a) Salary : Rs. 4,40,000 P.A.

(b) Benefits, Perquisites and Allowances:

Details of Benefits, Perquisites and Allowances are as follows:

- (i) Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation OR House Rent and Maintenance Allowance (in case residential accommodation is not

provided by the Company) of 60% of Salary per annum or such other suitable amount as may be decided by the Board of Directors.

- (ii) Reimbursement of hospitalisation and actual medical expenses incurred as per the Rules of the Company (this includes mediclaim insurance premium).
- (iii) Car facility and telecommunication facility as per the Rules of the Company.
- (iv) Reimbursement of actual travelling expenses for proceeding on leave once in a year in respect of self and family
- v) Reimbursement of membership fess subject to maximum of two clubs, including admission and life membership fees.
- (vi) Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the Rules of the Company.
- vii) Payment of premium in respect of personal accident policy, amount should not be exceed Rs. 25000/- P.A.
- viii) Leave as per Company's rules. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisite.
- ix) Reimbursement of entertainment expenses , travelling and all other expenses , actually and properly incurred for the purpose of company's business.
- x) No sitting fees shall be paid for attending the meeting of the Board of Directors of Committee thereof.

4. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Rajkumar Somani, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, incentive remuneration, benefits, perquisites and allowances, as specified above, subject to such further approvals as may be required under the Act, as amended from time to time.

5. Insurance:

The Company will take an appropriate Directors and Officers Liability Insurance Policy and pay premium for the same. The Company shall maintain such insurance cover for his entire term, subject to the terms and conditions of such policy in force from time to time.

6. Personnel Policies:

All Personnel Policies of the Company and the related Rules which are applicable to other employees of the company shall also be applicable to the him, unless specifically provided otherwise.

7. Other terms of appointment:

- (i) Mr. Raj Kumar Somani shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- (ii) The terms and conditions of his appointment as the Executive Director may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, irrespective of the limits stipulated under

Schedule V to the Act, or any amendments made hereinafter in this regard, in such manner as may be agreed to between the Board and Mr. Raj Kumar Somani, subject to such approvals as may be required.

- (iii) The appointment may be terminated by either party by giving to the other party, six months' notice of such termination or the Company paying six months' remuneration, which shall be limited to provision of Salary, Benefits, Perquisites, Allowances and any prorated Incentive Remuneration (paid at the discretion of the Board), in lieu of such notice.
- (iv) The employment of the Executive Director may be terminated by the Company without notice or payment in lieu of notice:
 - (a) if the Executive Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associate company to which he is required by the Agreement to render services; or
 - (b) in the event of any serious repeated or continuing breach (after prior warning) or non observance by the Executive Director of any of the stipulations contained in the Agreement to be executed between the Company and Executive Director; or,
 - (c) in the event the Board expresses its loss of confidence in the Executive Director.
- (v) In the event the Executive Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- (vi) Upon the termination by whatever means of his employment under the Agreement:
 - (a) the Executive Director shall immediately cease to hold offices held by him in any holding company, subsidiaries or associate companies without claim for compensation for loss of office by virtue of Section 167 (1)(h) of the Act and shall resign as trustee of any trusts connected with the Company.
 - (b) the Executive Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of its subsidiaries or associate companies.
- (vii) Mr. Rajkumar Somani is appointed as an Executive Director by virtue of his employment in the Company and his appointment is subject to the provisions of Section 167(1)(h) of the Companies Act, 2013. Mr. Rajkumar Somani is liable to retire by rotation.
- (viii) The Executive Director covenants with the Company that he will not during the continuance of his employment with the Company accept any other directorships in any company or body corporate, without the prior written consent of the Board.
- (ix) If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Rajkumar Somani will cease to be the Executive Director and also cease to be a Director of the Company and the Agreement shall forthwith terminate.

In compliance with the provisions of Sections 196 and 197 and other applicable provisions of the Act read with Schedule V to the Act, the terms of appointment and remuneration specified above are now being placed before the Members in General Meeting for their approval. The Board commends the Resolution at Item No.6 for acceptance by the Members.

ITEM NO. : 07

Mr. Ritesh Kumar Somani who has over 4 years of experience in textile business operations have been appointed as a Executive Director for a period of five years w.e.f. 01.04.2015. In view of his successful tenure and experience of business operations, the Board of Directors have, at its meeting held on 1st April, 2015, appointed Mr. Ritesh Kumar Somani, as an Executive Director of the Company, subject to approval of Members at the Annual General Meeting.

Brief resume of Mr. Ritesh Kumar Somani, nature of his expertise in specific functional areas and names of companies in which he hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors, inter-se, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, which is forming part of the Notice.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ritesh Kumar Somani as an Executive Director of the Company. Upon his appointment as a Director, Mr. Ritesh Kumar Somani shall continue to hold office as an Executive Director of the Company.

The main terms and conditions of Mr. Ritesh Kumar Somani re-appointment are as follows:

1. Tenure of Appointment:

From 01.04.2015 to 30.03.2020

2. Nature of Duties:

Mr. Ritesh Kumar Somani , Executive Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company including performing duties as assigned by the Board from time to time by serving on the Boards of such associate companies and/or subsidiaries or any other executive body or any committee of such a company.

3. Remuneration:

(a) Salary : Rs. 4,00,000 P.A.

(b) Benefits, Perquisites and Allowances:

Details of Benefits, Perquisites and Allowances are as follows:

- (i) Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation OR House Rent and Maintenance Allowance (in case residential accommodation is not provided by the Company) of 60% of Salary per annum or such other suitable amount as may be decided by the Board of Directors.
- (ii) Reimbursement of hospitalisation and actual medical expenses incurred as per the Rules of the Company (this includes mediclaim insurance premium).
- (iii) Car facility and telecommunication facility as per the Rules of the Company.

- (iv) Reimbursement of actual travelling expenses for proceeding on leave once in a year in respect of self and family
- (v) Reimbursement of membership fees subject to maximum of two clubs, including admission and life membership fees.
- (vi) Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the Rules of the Company.
- (vii) Payment of premium in respect of personal accident policy, amount should not exceed Rs. 25000/- P.A.
- (viii) Leave as per Company's rules. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisite.
- (ix) Reimbursement of entertainment expenses, travelling and all other expenses, actually and properly incurred for the purpose of company's business.
- (x) No sitting fees shall be paid for attending the meeting of the Board of Directors or Committee thereof.

4. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Ritesh Kumar Somani, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, incentive remuneration, benefits, perquisites and allowances, as specified above, subject to such further approvals as may be required under the Act, as amended from time to time.

5. Insurance:

The Company will take an appropriate Directors and Officers Liability Insurance Policy and pay premium for the same. The Company shall maintain such insurance cover for his entire term, subject to the terms and conditions of such policy in force from time to time.

6. Personnel Policies:

All Personnel Policies of the Company and the related Rules which are applicable to other employees of the company shall also be applicable to him, unless specifically provided otherwise.

7. Other terms of appointment:

- (i) Mr. Ritesh Kumar Somani shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- (ii) The terms and conditions of his appointment as the Executive Director may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard, in such manner as may be agreed to between the Board and Mr. Ritesh Kumar Somani, subject to such approvals as may be required.
- (iii) The appointment may be terminated by either party by giving to the other party, six months' notice of such termination or the Company paying six months' remuneration, which shall be limited to provision of Salary, Benefits, Perquisites, Allowances and any prorated Incentive Remuneration (paid at the discretion of the Board), in lieu of such notice.

- (iv) The employment of the Executive Director may be terminated by the Company without notice or payment in lieu of notice:
 - (a) if the Executive Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associate company to which he is required by the Agreement to render services; or
 - (b) in the event of any serious repeated or continuing breach (after prior warning) or non observance by the Executive Director of any of the stipulations contained in the Agreement to be executed between the Company and Executive Director; or,
 - (c) in the event the Board expresses its loss of confidence in the Executive Director.
- (v) In the event the Executive Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- (vi) Upon the termination by whatever means of his employment under the Agreement:
 - (a) the Executive Director shall immediately cease to hold offices held by him in any holding company, subsidiaries or associate companies without claim for compensation for loss of office by virtue of Section 167 (1)(h) of the Act and shall resign as trustee of any trusts connected with the Company.
 - (b) the Executive Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of its subsidiaries or associate companies.
- (vii) Mr. Ritesh Kumar Somani is appointed as an Executive Director by virtue of his employment in the Company and his appointment is subject to the provisions of Section 167(1)(h) of the Companies Act, 2013. Mr. Ritesh Kumar Somani is liable to retire by rotation.
- (viii) The Executive Director covenants with the Company that he will not during the continuance of his employment with the Company accept any other directorships in any company or body corporate, without the prior written consent of the Board.
- (ix) If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Ritesh Kumar Somani will cease to be the Executive Director and also cease to be a Director of the Company and the Agreement shall forthwith terminate.

In compliance with the provisions of Sections 196 and 197 and other applicable provisions of the Act read with Schedule V to the Act, the terms of appointment and remuneration specified above are now being placed before the Members in General Meeting for their approval. The Board commends the Resolution at Item No. 7 for acceptance by the Members.

ITEM NO. : 08

Mr. Manish Kumar Somani who has over 7 years of experience in textile business operations have been appointed as an Executive Director for a period of five years w.e.f. 01.04.2015. In view of his successful tenure and experience of business operations, the Board of Directors have, at its meeting held on 1st April, 2015, appointed Mr. Manish Kumar Somani, as Executive Director of the Company, subject to approval of Members at the Annual General Meeting.

Brief resume of Mr. Manish Kumar Somani, nature of his expertise in specific functional areas and names of companies in which he hold directorships and memberships/chairmanships of Board Committees, shareholding

and relationships between directors, inter-se, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, which is forming part of the Notice.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Manish Kumar Somani as an Executive Director of the Company. Upon his appointment as a Director, Mr. Manish Kumar Somani shall continue to hold office as an Executive Director of the Company.

The main terms and conditions of Mr. Manish Kumar Somani re-appointment are as follows:

1. Tenure of Appointment:

From 01.04.2015 to 30.03.2020

2. Nature of Duties:

Mr. Manish Kumar Somani, Executive Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company including performing duties as assigned by the Board from time to time by serving on the Boards of such associate companies and/or subsidiaries or any other executive body or any committee of such a company.

3. Remuneration:

(a) Salary : Rs. 4,00,000 P.A.

(b) Benefits, Perquisites and Allowances:

Details of Benefits, Perquisites and Allowances are as follows:

- (i) Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation OR House Rent and Maintenance Allowance (in case residential accommodation is not provided by the Company) of 60% of Salary per annum or such other suitable amount as may be decided by the Board of Directors.
- (ii) Reimbursement of hospitalisation and actual medical expenses incurred as per the Rules of the Company (this includes mediclaim insurance premium).
- (iii) Car facility and telecommunication facility as per the Rules of the Company.
- (iv) Reimbursement of actual travelling expenses for proceeding on leave once in a year in respect of self and family
- (v) Reimbursement of membership fees subject to maximum of two clubs, including admission and life membership fees.
- (vi) Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the Rules of the Company.
- (vii) Payment of premium in respect of personal accident policy, amount should not be exceed Rs.25000/- P.A.

- (viii) Leave as per Company's rules. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisite.
- (ix) Reimbursement of entertainment expenses, travelling and all other expenses, actually and properly incurred for the purpose of company's business.
- (x) No sitting fees shall be paid for attending the meeting of the Board of Directors of Committee thereof.

4. Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Manish Kumar Somani, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, incentive remuneration, benefits, perquisites and allowances, as specified above, subject to such further approvals as may be required under the Act, as amended from time to time.

5. Insurance:

The Company will take an appropriate Directors and Officers Liability Insurance Policy and pay premium for the same. The Company shall maintain such insurance cover for his entire term, subject to the terms and conditions of such policy in force from time to time.

6. Personnel Policies:

All Personnel Policies of the Company and the related Rules which are applicable to other employees of the company shall also be applicable to the him, unless specifically provided otherwise.

7. Other terms of appointment:

- (i) Mr. Manish Kumar Somani shall not become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
- (ii) The terms and conditions of his appointment as the Executive Director may be altered and varied from time to time by the Board as it may, in its discretion, deem fit, irrespective of the limits stipulated under Schedule V to the Act, or any amendments made hereinafter in this regard, in such manner as may be agreed to between the Board and Mr. Manish Kumar Somani, subject to such approvals as may be required.
- (iii) The appointment may be terminated by either party by giving to the other party, six months' notice of such termination or the Company paying six months' remuneration, which shall be limited to provision of Salary, Benefits, Perquisites, Allowances and any prorated Incentive Remuneration (paid at the discretion of the Board), in lieu of such notice.
- (iv) The employment of the Executive Director may be terminated by the Company without notice or payment in lieu of notice:
 - (a) if the Executive Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associate company to which he is required by the Agreement to render services; or
 - (b) in the event of any serious repeated or continuing breach (after prior warning) or non observance by the Executive Director of any of the stipulations contained in the Agreement to be executed between the Company and Executive Director; or
 - (c) in the event the Board expresses its loss of confidence in the Executive Director.

- (v) In the event the Executive Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- (vi) Upon the termination by whatever means of his employment under the Agreement:
 - (a) the Executive Director shall immediately cease to hold offices held by him in any holding company, subsidiaries or associate companies without claim for compensation for loss of office by virtue of Section 167 (1)(h) of the Act and shall resign as trustee of any trusts connected with the Company.
 - (b) the Executive Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of its subsidiaries or associate companies.
- (vii) Mr. Manish Kumar Somani is appointed as a Executive Director by virtue of his employment in the Company and his appointment is subject to the provisions of Section 167(1)(h) of the Companies Act, 2013. Mr. Manish Kumar Somani is liable to retire by rotation.
- (viii) The Executive Director covenants with the Company that he will not during the continuance of his employment with the Company accept any other directorships in any company or body corporate, without the prior written consent of the Board.
- (ix) If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Manish Kumar Somani will cease to be the Executive Director and also cease to be a Director of the Company and the Agreement shall forthwith terminate.

In compliance with the provisions of Sections 196 and 197 and other applicable provisions of the Act read with Schedule V to the Act, the terms of appointment and remuneration specified above are now being placed before the Members in General Meeting for their approval. The Board commends the Resolution at Item No.8 for acceptance by the Members.

Registered Office:

504, Trividh Chambers
Opp. Fire Station,
Ring Road, Surat - 395 002

By order of the Board Directors

**Sd/-
Mahesh Kumar Somani
Chairman**

Place : Surat

Date : 14/08/2015

DIRECTORS' REPORT

To,
The Members of
Betex India Limited

Your Directors have pleasure in presenting the Annual Report and Audited Statement of Accounts for the year ended 31st March, 2015.

FINANCIAL RESULTS

(Rs. In Lacs)			
Particulars	2014-15	2013-14	
Sales & Income from operation	4399.44	3904.06	
Other Income	24.56	33.58	
Profit before Financial cost , Depreciation and Exceptional items & Tax (EBIDTA)	341.21	336.86	
Interest	92.32	72.04	
Depreciation	130.80	123.61	
Profit before Tax	118.09	141.21	
Provision for Taxation			
Current tax	23.62	36.14	
Mat Credit	-20.99	-3.48	
Deferred Tax	-6.98	-7.25	
Profit after Tax	122.44	115.80	
Taxation for previous year	-8.06	19.05	
profit available for appropriation	130.50	96.75	
Dividend on Equity & Pref. Shares	-	-	
Transfer to General Reserve			

OPERATIONS

The company has posted a satisfactory performance for the year under review. Income from operation of the company has increased from Rs.3904.06 Lacs to Rs. 4399.43 Lacs. EBIDTA has been increased from Rs.336.86 Lacs to Rs. 341.21 Lacs and Net profit after Tax has been increased from Rs.96.75 Lacs to Rs.130.50 Lacs in comparison to last year. Our earning per shares stand at Rs.8.70 and Book Value per Shares at Rs.121.46 (Based on equity shares) as on 31st March, 2015.

DIVIDEND

The Board of directors do not recommended to declare dividend during the year due to ploughing back the profit to be utilized in the setting up new modification cum expansion programs and general corporate purposes.

DEPOSITORY SYSTEM

As members are aware, the company's shares are compulsorily tradable in the electronic form. As on March 31, 2015 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.

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) .

DIRECTORS

Mr. Rakesh Kumar Somani (DIN No.: 00274613), Director of the company, would retire by rotation at the ensuing Annual General Meeting and he has shown his unwillingness to get reappointed. Accordingly at the conclusion of AGM he will cease to be a director.

Mr. Raj Kumar Somani, Mr. Ritesh Kumar Somani and Mr. Manish Kumar Somani has been appointed as Executive Director of the company w.e.f. 01.04.2015 subject to the approval of members in the ensuing Annual General Meeting to be held on 30.09.2015.

DETAILS OF COMMITTEE DIRECTORS

The Committee shall comprise of at least two non-executive directors. The Board may appoint the Chairperson of the Committee whether executive or non-executive as member of this committee.

Composition of Audit Committee of Directors, Nomination and Remuneration Committee of Directors and Stakeholders Relationship/Grievance Committee of Directors, number of meetings held of each Committee during the financial year 2014-15 and meetings attended by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report and forming part of the report.

AUDITORS

a) Statutory Auditors

In compliance with the Companies (Audit and Auditors) Rules, 2014, the Members, at the 27th Annual General Meeting of the Company held on September 30, 2014, appointed M/s. B. Chordia & Co., Chartered Accountants, (ICAI registration no.: 121083W) as Statutory Auditors of the Company to hold the office until the conclusion of the next Annual General Meeting of the Company. Members are requested to re-appoint them at the Annual General Meeting.

b) Secretarial Auditors

M/s. Dhiren R. Dave, Practising Company Secretaries (CP No. 2496, Membership No. 4889) were appointed as Secretarial Auditor, to conduct secretarial audit of the company for the financial year 2014-15. The Secretarial Audit Report for the financial year ended 31 March, 2015 is annexed herewith and forms part of the Annual Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

The Board has re-appointed Dhiren R. Dave, Practising Company Secretaries, as secretarial auditors of the Company for the financial year 2015-16.

MANAGEMENT DISCUSSION AND ANALYSIS

In terms of Clause 49 (VIII) (D) of the Listing Agreement with the Stock Exchanges, the Management Discussion and Analysis Report for the FY 2014-15 duly reviewed by Audit Committee and approved by Board forms part of this Report.

PERSONNEL 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 that the most appropriate people are recruited in to the organization.

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 are provided in Annexure forming part of the Annual Report.

INTERNAL CONTROL SYSTEM

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. The Internal Auditor certifies on the assurance of adequacy of Internal Control System on quarterly basis which are regularly reviewed by the Audit Committee. Independence of the audit is ensured by the direct reporting of internal audit function to the Audit Committee of the Board.

INDUSTRIAL RELATIONS

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.

RISK MANAGEMENT

Risk Management is the systematic process of understanding, measuring, controlling and communicating organization's risk exposures while achieving its objectives. The company's risk management policy stems from a philosophy of pursuing sustainable growth and creating economic value while calibrating and mitigating risks. 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. The Risk Management Policy has been reviewed and found adequate to the requirements of the Company by independent firms of Chartered Accountants and approved by the Board. A detailed report on significant risks and mitigation is forming part of Management's Discussion and Analysis.

INSURANCE

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

EMPLOYEE STOCK OPTION

The company has not issued any Employee Stock Option.

CASH FLOW ANALYSIS

The Cash Flow Statement for the year under reference in terms of Clause 32 of the Listing Agreement with the stock exchanges forms part of the Annual Report.

CONTRACTS AND ARRANGEMENT WITH RELATED PARTY

All contracts/ arrangements/ transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Such transactions form part of the notes to the financial statements provided in this Annual Report.

CORPORATE GOVERNANCE

Your Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms integral part of this Annual Report.

- i) The Company has complied with all the mandatory provisions of Clause 49 of the Listing Agreement relating to the Corporate Governance.
- ii) Pursuant to Clause 49 of the listing agreement with Stock-Exchanges, Corporate Governance Report and Auditors Certificate regarding compliance of conditions of Corporate Governance and a Management Discussion and Analysis Statement as stipulated under Clause 49 of the Listing agreement forms integral part of this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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;
- (c) 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;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) 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;
- (f) 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.

DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS

Pursuant to Section 149(6) of the Companies Act, 2013, Independent Directors of the Company have made a declaration confirming the compliance of the conditions of the independence stipulated in the aforesaid section.

WHISTLE BLOWER MECHANISM

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour, the Company has adopted a Vigil mechanism/Whistle Blower Policy.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

Nomination & Remuneration Policy

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 Clause 49 under the Listing Agreement (as may be amended from time to time). Emphasis is given to persons from diverse fields or professionals.

- a) Ability to contribute and monitor our corporate governance practices.
- b) Ability to contribute by introducing international practices to address top-management issues.
- c) Active participation in long-term strategic planning.
- d) Commitment to the fulfilment of a director's obligations and fiduciary responsibilities.

KEY MANAGERIAL PERSON

Mr. Raj Kumar Somani who is Managing Director (Executive), Mr. Manish Kumar Somani , the Executive Director and Chief Financial Officer who have been appointed before commencement of the Companies Act, 2013 are the Key Managerial Personnel of the company.

ACKNOWLEDGEMENT

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders during the year under review. Your Directors wish to place on record their deep sense of appreciation for devoted services of the Executives, Staff and workers of the Company for its success.

On behalf of the Board of Directors

Place : Surat
Dated : 14.08.2015

Sd/-
Mahesh Kumar Somani
Chairman

ANNEXURE TO DIRECTORS' REPORT

FORM AOC – 1

The information 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 for the year ended 31st March, 2015 are given below:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ended March, 2015 : -

(Rs. In Lacs)

Name of the Director / KMP & Designation	Remuneration	% increase in Remuneration in F.Y. 2014-15	Ratio to median remuneration	Comparison of the Remuneration of the KMP against the performance of the company
Shri Raj Kumar Somani Director	4.40	-	2.75	The Profit before tax marginally declined by 16.37% but Profit after tax (PAT) registered growth of 35% as compared to last year.
Shri Ritesh Kumar Somani Executive Director	4.00	-	2.50	
Shri Manish Kumar Somani Executive Director	4.00	-	2.50	

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

2. Percentage increase in the median remuneration of employees in the financial year : 12% to 14%
3. Number of permanent employees on the rolls of Company as on 31st March, 2015 : 426
4. The explanation on the relationship between average increase in remuneration and Company performance:

On an average, employees received an increase in remuneration of 12% to 14%. The Profit before tax marginally declined by 16.37% but Profit after tax (PAT) registered growth of 35% as compared to last year.

The increase in remuneration of employees is in line with the market trends and closely linked to corporate performance, business performance and individual performance.

5. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company;

There is no change in remuneration of Key Managerial Personnel.

6. Variations in the market capitalisation of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer:

Date	Closing Market Price per Share (Rs.)	Earnings Per Share (Rs.)	Price Earnings Ratio	Market Capitalisation (Rs. in Crores)
31.03.2014	94.00	6.45	14.57	14.10
31.03.2015	85.40	8.70	9.81	12.81
% Change	-9.15	34.88	-32.66	9.14

An amount of Rs.1000 invested in the IPO towards 10 shares of Rs.100 each was worth Rs.8540.00 (100 shares of Rs. 85.40 each) as on 31st March, 2015, excluding dividend.

7) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstance for increase in managerial remuneration :

Average Percentile increase in Remuneration of employees other than Managerial Personnel was 12% and average increase in remuneration of Managerial Personnel was Nil.

Average increase in remuneration of both, managerial and non-managerial personnel were determined based on the overall performance of the Company.

8) Key parameters for any variable component of remuneration availed by the Directors :

Key result areas of the managerial personnel are broadly to achieve Company's growth and performance target, achieving the same against various adverse externalities globally, devising sustenance strategy to combat global forces like competition, exchange rate etc, which, in turn, enhance shareholders' value. Remuneration of the managerial personnel is based on the Remuneration Policy as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors.

9) Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year : NIL

10) Affirmation that the remuneration is as per Remuneration policy :

The Company affirms that the remuneration paid is as per the Remuneration policy of the Company

11) 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.

ANNEXURE TO DIRECTORS' REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

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

The CSR Policy sets out the Company's commitment and approach towards Corporate Social Responsibility for improving the quality of life of the communities it serves. Through the CSR theme of building sustainable livelihoods, the Company endeavours to facilitate livelihood opportunities and promote socio-cultural development.

The focus areas for CSR activities are :

1) Education :

Betex Industries Limited will undertake initiatives for imparting training to develop language skills to enhance individual employability of youth in marginalized and deprived sections of the society.

Supporting projects and programs for education and development of children from weaker sections of the society directly or through Charitable Trusts, as considered necessary

2) Health :

Providing financial assistance to institutions, hospitals, charitable trusts and NGOs pursuing projects and programs benefiting paediatrics and cancer patients, people suffering from AIDS, the Blind, Deaf and Dumb.

Organising blood donation camps, various health check – up camps.

3) Disaster relief & Gauseva:

Contributions towards disaster relief and rehabilitation through appropriate agencies as and when required.

In addition to the identified areas of focus mentioned above, the Company may also undertake other activities defined in Schedule VII of the Companies Act, 2013.

The CSR policy has been uploaded on the website of the Company at www.betexindia.com

Average net profit of the company for last three Financial years : Rs. 113.89 Crores

Details of CSR spent during the financial year :

a) Total amount to be spent for the financial year : Rs. 2.27 Lacs

b) Amount unspent, if any : 0.09 Lacs

c) Manner in which amount spent during the financial year is detailed below :

DETAILS OF CSR EXPENSES FOR THE FINANCIAL YEAR 2014-15

Sr. No.	CSR Project of activities identified	Sector in which the project is covered	Projects or Programs undertaken (Place)	Amount outlay (budget) or project or program wise	Amount spent on the projects/ programs	Cumulative expenditure up to the reporting period	Amount Spent : Director or through implementing agency
1	Promotion of Education	Education	Calcutta	0.51	0.51	0.51	Friends of Tribals Society

2	Health care	Medical	Surat	1.00	0.55	0.55	Shree Manav Seva Sangh
3	Animal Care	Gauseva	Surat	2.00	1.12	1.12	Somolai Hanuman Gaushala
		Total :				2.18	

The shortfall Rs.0.09 Lacs in the amount spent on CSR activities during the year ended on 31st March, 2015 is intended to be utilised in future upon identification of suitable projects within your Company's CSR policy.

This is to confirm that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the company.

ANNEXURE TO DIRECTORS' REPORT

PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988

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 continuously pursues the process of energy conservation through improved operational and maintenance practices.

a) Energy Conservation measures taken by the company

- 1) Old Dyeing machines are being replaced by new ones.
- 2) Installation of Energy monitoring System for greater accuracy of energy consumption.
- 3) Energy efficient motors installed in place of old motors
- 4) LED lights were installed in place of florescent being more energy efficient.

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

- 1) Old Jet water machines are being replaced with new machines.
- 2) Modification and improvement in process system of printing on fabrics.
- 3) Optimization in Load Factor.

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

- 1) Low energy consumption thereby reduction in cost of production
- 2) Reduction in wastage and energy / power consumption per unit of yarn
- 3) Reduction in Cost.

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:

	<u>2014-15</u>
Electricity	
(a) Purchased	
- Units	6455676
- Total Amount	45540706
- Rate/Unit(Rs.)	7.05

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 process machineries
- b) Installation of new Jet and Dying machines
- c) Printing machines of new product concept will be installed.

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 thereby increase in margins.

3. Expenditure on R & D / product development

Capital and recurring expenditure is incurred by the company regularly.

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

(As on the financial year ended on 31st March, 2015)

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I.	REGISTRATION AND OTHER DETAILS	
i)	CIN	L17119GJ1992PLC018073
ii)	Registration Date	7th January, 1987
iii)	Name of the Company	Betex India Limited
iv)	Category / Sub-Category of the Company	Public Company / Limited by shares
v)	Address of the Registered office and contact details	504, Trividh Chambers, Opp. Fire Brigade Station, Ring Road, Surat-395002, Gujarat, India Phone:0261-2328902 Fax:0261-2334189
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai-400072, India Phone:022-40430200/28470652 Fax:022-28475207
II.	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY All the business activities contributing 10% or more of the total turnover of the company shall be stated	As per Annexure-A
III.	PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES	As per Annexure-B
IV.	SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)	
	(i) Category-wise Share Holding	As per Annexure-C
	(ii) Shareholding of Promoters	As per Annexure-D
	(iii) Change in Promoters' Shareholding	As per Annexure-E
	(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Annexure-F
	(v) Shareholding of Directors and Key Managerial Personnel	As per Annexure-G
V.	INDEBTEDNESS Indebtedness of the Company including interest outstanding/accrued but not due for payment	As per Annexure-H
VI.	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL	
	A. Remuneration to Managing Director, Whole-time Directors and/or Manager	As per Annexure-I
	B. Remuneration to other directors	As per Annexure-J
	C. Remuneration to Key Managerial Personnel other than MD/Manager/MTD	As per Annexure-K
VII	PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:	As per Annexure-L

ANNEXURE – A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Dying & Printing on Polyester Fabrics	2480	100%

ANNEXURE – B

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name And Address of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL

ANNEXURE – C

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 1st April, 2014)				No. of Shares held at the end of the year (As on 31st March, 2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	270000	0	270000	18.00	270000	0	270000	18.00	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	537300	0	537300	35.82	537300	0	537300	35.82	0.00
e) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (1)	807300	0	807300	53.82	807300	0	807300	53.82	0.00
(2) Foreign									
a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other – Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
e1) Group Companies	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00

Total shareholding of Promoter (A) = (A)(1)+(A)(2)	807300	0	807300	53.82	807300	0	807300	53.82	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	206701	11400	218101	14.54	203501	11400	214901	14.33	-0.21
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals							0	0.00	0.00
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	157696	316900	474596	31.64	160895	316900	477795	31.85	0.21
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
c) Others									
c1) Clearing Member	3	0	3	0.00	4	0	4	0.00	0.00
c2) Directors/Relatives	0	0	0	0.00	0	0	0	0.00	0.00
c3) Non Resident Indians (NRI)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2)	364400	328300	692700	46.18	364400	328300	692700	46.18	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	364400	328300	692700	46.18	364400	328300	692700	46.18	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	1171700	328300	1500000	100.00	1171700	328300	1500000	100.00	0.00

ANNEXURE – D

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

(ii) Shareholding of Promoters

Sr. No.	NAME	Shareholding at the beginning of the year 01/04/2014			Shareholding at the end of the year 31/03/2015			% Change in shareholding during the year
		Number of Shares	% Shares of the Company	% of Shares Pledged/encumbered to total shares	Number of Shares	% Shares of the Company	% of Shares Pledged/encumbered to total shares	
1	MAHESHKUMAR SITARAM SOMANI	45000	3.00	0.00	45000	3.00	0.00	0.00
2	RAJKUMAR SITARAM SOMANI	45000	3.00	0.00	45000	3.00	0.00	0.00
3	BAJRANGLAL SITARAM SOMANI	34000	2.27	0.00	34000	2.27	0.00	0.00
4	SHANKARLAL SITARAM SOMANI	44000	2.93	0.00	44000	2.93	0.00	0.00
5	SUMANDEVI SOMANI	25000	1.67	0.00	25000	1.67	0.00	0.00
6	GANGADEVI SHANKARLAL SOMANI	17500	1.17	0.00	17500	1.17	0.00	0.00
7	RAKESH RAJKUMAR SOMANI	10500	0.70	0.00	10500	0.70	0.00	0.00
8	RITESH RAJKUMAR SOMANI	10500	0.70	0.00	10500	0.70	0.00	0.00
9	SHARDADEVI SOMANI	9000	0.60	0.00	9000	0.60	0.00	0.00
10	MANISH MAHESHKUMAR SOMANI	8000	0.53	0.00	8000	0.53	0.00	0.00
11	RASHMI SOMANI	7500	0.50	0.00	7500	0.50	0.00	0.00
12	SUSHIL SHANKARLAL SOMANI	2000	0.13	0.00	2000	0.13	0.00	0.00
13	SUMEET SHANKARLAL SOMANI	2000	0.13	0.00	2000	0.13	0.00	0.00
14	NEELAM SUSHIL SOMANI	2000	0.13	0.00	2000	0.13	0.00	0.00
15	MANISHA SUMEET SOMANI	2000	0.13	0.00	2000	0.13	0.00	0.00
16	URMILADEVI SOMANI	2000	0.13	0.00	2000	0.13	0.00	0.00
17	ANKIT BAJRANG SOMANI	2000	0.13	0.00	2000	0.13	0.00	0.00
18	AMIT BAJRANGLAL SOMANI	2000	0.13	0.00	2000	0.13	0.00	0.00
19	SUMEET MENTHOL PVT LIMITED	319300	21.29	0.00	319300	21.29	0.00	0.00
20	SUMEET SILK PROCESSORS PVT LTD	74000	4.93	0.00	74000	4.93	0.00	0.00
21	SITARAM PRINTS PRIVATE LIMITED	74000	4.93	0.00	74000	4.93	0.00	0.00
22	SOMANI OVERSEAS PVT LIMITED	70000	4.67	0.00	70000	4.67	0.00	0.00
	TOTAL	807300	53.82	0.00	807300	53.82	0.00	0.00

ANNEXURE – E

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

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

Sl. No.		Shareholding at the beginning of the year (As on 1st April, 2014)		Cumulative Shareholding during the year (As on 31st March, 2015)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Total Promoters' Holding	807300	53.82	807300	53.82
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change in promoters' shareholding during the year			
	TOTAL	807300	53.82	807300	53.82

ANNEXURE – F

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

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

Sr.No	NAME	No. of Shares at the begining/ End of the year	Date	Increase/Decrease in share-holding	Reason	Number of Shares	Percentage of total shares of the company
1	RAGHUVIR TEXTURIZERS PRIVATE LIMITED	1,76,099	01-Apr-14	0	Transfer	1,76,099	11.74
		1,76,099	31-Mar-15	0	Transfer	1,76,099	11.74
2	GINNI TRADELINKS PVT LTD	24,200	01-Apr-14	0	Transfer	24,200	1.61
		24,200	31-Mar-15	0	Transfer	24,200	1.61
3	DEVI PRASAD SABOO	5,300	01-Apr-14	0	Transfer	5,300	0.35
		5,300	31-Mar-15	0	Transfer	5,300	0.35
4	NARENDRA SABOO	5,300	01-Apr-14	0	Transfer	5,300	0.35
		5,300	31-Mar-15	0	Transfer	5,300	0.35
5	KRISHNA DEVI LAHOTI	5,300	01-Apr-14	0	Transfer	5,300	0.35
		5,300	31-Mar-15	0	Transfer	5,300	0.35
6	SADHANA SABOO	5,200	01-Apr-14	0	Transfer	5,200	0.35
		5,200	31-Mar-15	0	Transfer	5,200	0.35
7	VAIBHAV NARENDRA SABOO	5,200	01-Apr-14	0	Transfer	5,200	0.35
		5,200	31-Mar-15	0	Transfer	5,200	0.35
8	ALOKKUMAR SHIVSHANKAR SABOO	5,199	01-Apr-14	0	Transfer	5,199	0.35
		5,199	31-Mar-15	0	Transfer	5,199	0.35
9	NEMCHAND LAKHOTIA	5,000	01-Apr-14	0	Transfer	5,000	0.33
			13-Jun-14	100	Transfer	5,100	0.34
		5,100	31-Mar-15	0	Transfer	5,100	0.34
10	NARESH KUMAR BHATI	5,000	01-Apr-14	0	Transfer	5,000	0.33
		5,000	31-Mar-15	0	Transfer	5,000	0.33

ANNEXURE – G

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

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name of the Directors and KMP	Shareholding at the beginning of the year (As on 1st April, 2014)		Cumulative Shareholding during the year (As on 31st March, 2015)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
A.	Executive Director				
	1. Mr. Raj Kumar Somani	45000	3.00	45000	3.00
	2. Mr. Ritesh Kumar Somani	10500	0.70	10500	0.70
	3. Mr. Manish Kumar Somani	8000	0.53	8000	0.53
B.	Non Executive Director				
	1. Mr. Mahesh Kumar Somani	45000	3.00	45000	3.00
	2. Mr. Mangilal Sukhlal Lahoti	0	0.00	0	0.00
	3. Smt. Deepa Dinesh Agarwal	0	0.00	0	0.00
C.	Key Managerial Person				
	Mr. Manish Kumar Somani (Chief Financial officer)	10500	0.70	10500	0.70

ANNEXURE – H

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	251.06	970.79	0	1221.85
ii) Interest due but not paid	0			0
iii) Interest accrued but not due	0			0
Total (i+ii+iii)	251.06	970.79	0	1221.85
Change in Indebtedness during the financial year				
• Addition	414.48			
• Reduction	54.27	100.48		
Net Change	360.21	-100.48	0	259.73
Indebtedness at the end of the financial year				
i) Principal Amount	611.27	870.31	0	1481.58
ii) Interest due but not paid	0			0.00
iii) Interest accrued but not due	0			0.00
Total (i+ii+iii)	611.27	870.31	0	1481.58

ANNEXURE – I**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

(Rs. In Lacs)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Rajkumar Somani	Manish Kumar Somani	Ritesh Kumar Somani	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	4.40	4.00	4.00	12.40
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others	- -	- -	- -	- -
5	Others	-	-	-	-
	Total (A)	4.40	4.00	4.00	12.40
	Ceiling as per the Act				14.60

ANNEXURE – J

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

B. Remuneration to other Directors:

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mahesh Kumar Somani	Mangilal Sukhlal Lahoti	Deepa Dinesh Agarwal	
1	Non-Executive Directors Fee for attending board committee meetings	-	-	-	-
	- Commission	-	-	-	-
	- Others	-	-	-	-
2	Total (1)	-	-	-	-
3	Total Managerial Remuneration				
4	Overall Ceiling as per the Act				

ANNEXURE – K

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs. In Lacs)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel	Total Amount
		Manish Kumar Somani (CFO)	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	4.00 - -	4.00 - -
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others	 - -	 - -
5	Others	-	-
	Total	4.00	4.00

ANNEXURE – L

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

A. Company					
Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	authority [RD/NCLT/ COURT]	Appeal made, if any (give details)
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	The SEBI has imposed penalty exercising power conferred under Section 15-I of the SEBI Act, 1992 and Rule 5 of Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties by Adjudication officer) Rules, 1995 for violation of Regulation 3 (b),(c),(d) and 4(1), 4(2) (a), (d), (e), (f) and (r) of PFUTP Regulations read with Section 12A (a) (b) & (c) of the SEBI Act vide order No. IVD/SIL/AO/DRK-CS/EAD-3/473-486/16-29-14 dated 20.02.2014 by Adjudicating Officer	1. Mr. Mahesh Kumar Somani Rs. 100.00 Lacs 2. Mr. Rajkumar Somani Rs.320.00 Lacs	SEBI	Appeal made before SAT (Securities Appealate Tribunal against the order of SEBI and the matter in under sub-judice
Punishment	-	SEBI has restrained the company from accessing the securities market in exercise of the power conferred U/s. 19 of the SEBI Act read with section 11 and 11 B thereof and section 12 A of the SCRA Act, 1956 and regulation 11 of the SEBI (Prohibition of Fraudulent and Unfair Trade Practice relating to Securities Market) regulation, 2003 vide order No. WTM/IVD/24-38/2014 Dated 21.05.2014 by Whole Time Member	Mr. Mahesh Kumar Somani and Mr. Rajkumar Somani are Prohibited from dealing in Securities market for a period of 2 and 3 years respectively.	SEBI	Appeal made before SAT (Securities Appealate Tribunal against the order of SEBI and the matter in under sub-judice
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

CORPORATE GOVERNANCE REPORT

(As required under clause 49 of the Listing Agreement with Stock Exchange)

Corporate Governance refers to a combination of regulations, procedures and voluntary practices that enable Companies to maximize shareholder's value by attracting financial and human capital and efficient performance. The Company believes that good corporate governance contemplates that corporate actions balance the interest of all shareholders and satisfy the tests of accountability and transparency.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Transparency and accountability leading to management reliability are the touchstone of the Corporate Governance at BETEX INDIA LIMITED. The ultimate objective of the Corporate Governance at BETEX INDIA LIMITED is to enhance shareholder's value in the long term. However, the Corporate Governance at BETEX INDIA LIMITED is continuously making efforts to implement sound governance practices with below objectives.

2. BOARD OF DIRECTORS

(A) BETEX INDIA LIMITED is having 7 Directors on its Board consisting of 3 Executive and 4 Non- Executive with Non- Executive Chairman as on 31st March, 2015. None of the directors on the Board is a member of more than 10 committees and Chairman of more than 5 committees, across all the Companies in which they are directors.

The category, composition, attendance of each Director at the Board Meeting, last Annual General Meeting and the number of other Directorship and Chairmanship/Membership of Committees of each Director in various companies are given below:

Sr. No.	Name of Directors	Category	Attendance of Board Meeting	Attendance Last AGM
1	Mr. Mahesh Kumar Somani	Chairman (Non-Executive) & Non-Independent Director	8	Yes
2	Mr. Raj Kumar Somani	Director (Executive & Non-Independent)	8	Yes
3	Mr. Manish Kumar Somani	Executive & Non-Independent Director	8	Yes
4	Mr. Ritesh Kumar Somani	Executive & Non-Independent Director	8	Yes
5	Mr. Rakesh Kumar Somani	Non-Executive & Non-Independent Director	8	Yes
6	Mr. Mangilal Sukhlal Lahoti *	Non-Executive & Independent Director	-	No
7	Smt. Deepa Dinesh Agarwal *	Non-Executive & Independent Director	-	No

* Mr. Mangilal Sukhlal Lahoti and Smt. Deepa Dinesh Agarwal, Non-Executive & Non-Independent Director has been appointed in the Board w. e. f. 30th March, 2015.

Meetings of Independent Directors

The Company's Independent Directors are required to meet at least once in every financial year without the presence of Executive Directors or management personnel. Such meetings are conducted informally to enable Independent Directors to discuss matters pertaining to the Company's affairs.

(B) NO. OF BOARD MEETINGS HELD AND DATES

During the Financial Year 2014-15, the Board meeting has been held for 8 times.

The Dates of the Board Meetings are :

1	15.04.2014	5	16.08.2014
2	30.05.2014	6	14.11.2014
3	13.08.2014	7	07.02.2015
4	06.08.2014	8	30.03.2015

3. COMMITTEES OF THE BOARD**(I) AUDIT COMMITTEE**

The Audit committee of the company comprises of 3 members, consisting of 1 Executive Director and 2 Non-Executive and Independent Directors. The Audit committee was constituted by the Board on 01.04.2015. Mr. Mahesh Kumar Somani is the Chairman of the Audit Committee. The constitution of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 as well as Clause 49 of the Listing Agreement. The Committee members have requisite experience in the fields of Finance & Accounts and Banking & Management.

Audit committee of the company has been constituted as per requirement of Clause 49 of the Listing Agreement.

Composition of Audit Committee for the financial year 2015-16 is shown below:-

Sr. No.	Director	Status in Committee	Category
01.	Mr. Mahesh Kumar Somani	Chairman	Non-Executive & Non-Independent
02.	Smt. Deepa Dinesh Agarwal	Member	Non-Executive & Independent
03.	Mr. Mangilal Lahoti	Member	Non-Executive & Independent

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

- 1) 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;
- 2) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval with particular reference to:
 - i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of Clause (c) of subsection (3) of Section 134 of the Companies Act, 2013 (corresponding to sub-section (2AA) of Section 217 of the Companies Act, 1956);
 - ii) Changes, if any, in accounting policies and practices and reasons for the same;

- iii) Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv) Significant adjustments made in the financial statements arising out of audit findings;
 - v) Compliance with listing and other legal requirements relating to financial statements;
 - vi) Disclosure of any related party transactions;
 - vii) Qualifications in the draft audit report.
- 5) Reviewing with the management, the quarterly financial statements before submission to the board for approval;
 - 6) 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 utilised 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;
 - 7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 - 8) Approval or any subsequent modification of transactions of the Company with related parties;
 - 9) Scrutiny of inter-corporate loans and investments; Valuation of undertakings or assets of the Company, wherever it is necessary;
 - 10) Evaluation of internal financial controls and risk management systems;
 - 11) Reviewing, with the management, performance of statutory auditors, including cost auditors and internal auditors, adequacy of the internal control systems;
 - 12) Reviewing the adequacy of internal audit function, if any, 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;
 - 13) Discussion with Internal Auditors of any significant findings and follow up there on.
 - 14) 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.
 - 15) 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;
 - 16) To look into the reasons for substantial defaults, if any, in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 - 17) To review the functioning of the Whistle Blower mechanism;
 - 18) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and shall have the functions/role/powers as may be specified in the Companies Act, Listing Agreement with Stock Exchanges or any other applicable law.

- 19) Review financial statements, in particular the investments made by the Company's unlisted subsidiaries.
- 20) Appointment, removal and terms of remuneration of the Internal Auditor shall be subject to review by the Audit Committee.

(II) NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was constituted by the Board on 01/04/2015 considering the requirement of the Companies Act, 2013. The Nomination and Remuneration Committee now comprises of four member viz; Mr. Mahesh Kumar Somani, Mr. Ritesh Kumar Somani and Mr. Mangilal Lahoti and Smt. Deepa Dinesh Agarwal.

Composition of Nomination and Remuneration Committee for the financial year 2015-16 is shown below:

No.	Director	Status in Committee	Category
01.	Mr. Mahesh Kumar Somani	Chairman	Non- Executive & Non-Independent
02.	Mr. Ritesh Kumar Somani	Member	Executive & Non-Independent
03.	Mr. Mangilal Lahoti	Member	Non-Executive & Independent
04.	Smt. Deepa Dinesh Agarwal	Member	Non-Executive & Independent

The following are the details of the remuneration paid to the Chairman, Managing/Executive Director(s) in the financial year 2014-2015.

Sr. No.	Name of the Director	Salary (Rs. in Lacs)	Perquisites Rs.
01.	Mr. Raj Kumar Somani	4.40	-
02.	Mr. Ritesh Kumar Somani	4.00	-
03.	Mr. Manish Kumar Somani	4.00	-

Besides above, the Company has not paid any sitting fees to the Non-Executive/Independent Directors.

The remuneration is recommended by the Remuneration Committee based on criteria such as qualification & experience, industry benchmarks, the Company's performance vis-à-vis the industry, responsibilities shouldered, performance / track record etc. and is decided by the Board of Directors. The Board, on the recommendations of the Remuneration Committee, approves the annual increments.

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

- i) To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- ii) Formulation of criteria for evaluation of Independent Directors and the Board;
- iii) Devising a policy of Board diversity 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 their appointment and removal.
- iv) To frame company's policies for compensation and benefits for Executive Directors.
- v) To review HR Policies and initiatives.

(III) STAKEHOLDERS' RELATIONSHIP COMMITTEE

In accordance with the provisions of the Companies Act, 2013 and the rules made there under and the Listing Agreement, the Investor Grievance Committee is renamed as "Stakeholders Relationship Committee" and was reconstituted by the Board on 01.04.2015. The Stakeholders Relationship Committee now comprises of four members viz ; Mr. Mahesh Kumar Somani, Mr. Ritesh Kumar Somani, Mr. Mangilal Lahoti and Smt. Deepa Dinesh Agarwal. Mr. Mahesh Kumar Somani, Non- Executive Director is the Chairman of the Stakeholders Relationship Committee. It consists of three Non-Executive Directors and one Executive Director.

The Stakeholders Relationship Committee is looking for redressal of Investors' complaints like Transfer of Shares, Issue of Duplicate/Replacement/Split Shares, and Non-receipt of rights, Bonus and Non-receipt of Balance Sheet/Dividends/Bonus Shares etc.

Composition of Stakeholders Relationship Committee for the financial year 2015-16 is shown below :

Sr. No.	Director	Status in Committee	Category
01.	Mr. Mahesh Kumar Somani	Chairman	Non- Executive & Non-Independent
02.	Mr. Ritesh Kumar Somani	Member	Executive & Non-Independent
03.	Mr. Mangilal Lahoti	Member	Non-Executive & Independent
04.	Smt. Deepa Dinesh Agarwal	Member	Non-Executive & Independent

The number of complaints/requests received from the shareholders during the financial year 2014-15 and the number of pending complaints is given below :

Received during the year 2014-2015 NIL

Pending as on 31/03/2015 NIL

The Stakeholders' Relationship Committee's composition and the terms of reference meet with requirements Clause 49 of the Listing Agreement and provisions of the Companies Act, 2013. The Committee meets as and when need. All the requests for share transfer etc. were processed and the related share certificates were dispatched within 15 days from the date of receipt.

Number of pending shares transfer as on 31/03/2015 : NIL

(IV) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR COMMITTEE)

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 "Corporate Social Responsibility Committee" was constituted by the Board on 01/04/2015. The Corporate Social Responsibility Committee now comprises of three members viz; Mr. Mahesh Kumar Somani, Mr. Ritesh Kumar Somani and Mr. Mangilal Lahoti. Mr. Mahesh Kumar Somani, Non- Executive Director is the Chairman of the Corporate Social Responsibility Committee. It consists of two Non-Executive Directors and one Executive Director.

4. GENERAL INFORMATION TO THE SHAREHOLDERS

(I) GENERAL BODY MEETING

(A) Location and Time, where last three AGM held:

Sr. No.	AGM DATE	Location	Time
1.	30/09/2014	504 , Trividh Chamber , Ring Road , Surat	02.00 P.M.
2.	30/09/2013	504 , Trividh Chamber , Ring Road , Surat	02.00 P.M.
3.	28/09/2012	504 , Trividh Chamber , Ring Road , Surat	02.00 P.M.

(II) No resolution were passed through Postal Ballot during the year.

(III) ANNUAL GENERAL MEETING (TENTATIVE)

Date : 30/09/2015, Wednesday

Time : 11:00 A.M.

Venue : 504 , Trividh Chamber, Ring Road, Surat-395002

(IV) FINANCIAL CALENDAR (TENTATIVE)

Annual General Meeting	: September, 2015
Results for quarter ending June 30, 2015	: on or before 14th August, 2015
Results for quarter ending Sept 30, 2015	: on or before 14th November, 2015
Results for quarter ending Dec 31, 2015	: on or before 14th February, 2016
Results for quarter ending March 31 , 2016	: on or before 30th May, 2016

(V) SHARE TRANSFER SYSTEM :

Presently, the share transfers which are received in physical forms are processed and the certificates returned within a period of 15 days from the date of receipt, subject to documents being valid and complete in all respect. The Company has been offering as per SEBI guidelines the facilities of transfer cum demat. Under the system, after the share transfer is effected, an option letter is sent to the transferee indicating the details of transfer and requesting him in case he wishes to demat the shares, to approach a Depository Participant (DP) with the option letter. All transfers received are processed and approved by the Stakeholders Relationship Committee, which considers transfers and other related matter. The Stakeholders Relationship Committee, of the Company meets as often as required.

The Company has appointed M/s. Bigshare Services Pvt. Ltd. as "Registrar and Share Transfer Agent" as per SEBI directives to have common Registrar for Physical as well as Electronic Registrar.

"Registrar & Transfer Agent M/s Bigshare Services Private Limited has been launched Gen-Next Investor Module i'Boss the most advanced tool to interact with shareholders. Please login into i'Boss [www.bigshareonline.com] which facilitate to serve better."

(VI) DEMATERIALIZATION OF SHARES AND LIQUIDITY:

The Company's shares are available for dematerialization on Central Depository Services (India) Limited (CDSL).

Shares of the company are compulsorily to be delivered in the demat form on Stock Exchange by all investors. As on 31st March, 2015 about 78.11% of the issued capital have already been dematerialized. Shares of the company are listed at 'BSE Limited'. Demat ISIN number of the Equity Share of the Company is INE765L01017.

Those shareholders whose shares are still held in physical form are requested to dematerialize the same at the earliest. Thus investor can exercise dematerialization through a recognized Depository Participant (DP) who is connected to CDSL or NSDL.

(VII) BANK MANDATE FOR DIVIDEND:

As per SEBI guidelines, it is mandatory required to print bank account details of the shareholders on dividend warrants. Those members, who have still not furnished their bank account details, are requested to furnish the same immediately either to their DP or to the Registrar of the Company.

(VIII) OUTSTANDING GDRS/ADRS/ WARRANTS OR ANY CONVERTIBLE INSTRUMENTS : NIL

(IX) ADDRESS FOR CORRESPONDENCE:

Unit : Betex India Limited

Investor Correspondence : Bigshare Services Pvt. Ltd.

E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai- 400 072.

Ph. : 022- 40430200/28470652

(X) BOOK CLOSURE:-

The books will be closed from Thursday, the 24th September, 2015 to Wednesday, the 30th September, 2015 (both days inclusive) as annual closure for the Annual General Meeting.

(XI) DIVIDEND DATE: - NIL

(XII) LISTING:-

Equity shares of Betex India Limited are listed on the BSE Limited (BSE).

STOCK CODES :

BSE : 512477

ISIN No. : INE765L01017

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

(XIII) NOMINATION :

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the Depository Participants as per the bye-

laws and business rules applicable to NSDL and CDSL. Nomination form can be obtained from the Company's Registrar and Share Transfer Agent.

(XIV) SEBI COMPLAINTS REDRESS SYSTEM (SCORES):

The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

(XV) PLANT LOCATION :

Plot No. 436, G.I.D.C., Pandesara, Surat - 394221

Betex India Limited is the processing unit for Dying & printing on fabrics.

(XVI) REGISTERED OFFICE :

504, 5th Floor, Trividh Chambers, Opp. Fire Station, Ring Road, Surat- 395 002 (Gujarat)

Phone : 0261- 2328902

Fax : 0261- 2334189

E-Mail : bilshare@yahoo.com

(XVII) REGISTRARS AND SHARE TRANSFER AGENTS :

M/S. Bigshare Services Pvt. Ltd.

E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai-400072

Ph. : (022) 40430200 / 28470652

Fax : (022) 28475207

5. DISCLOSURES OF NON-COMPLIANCE BY THE COMPANY

The transactions with the companies, where the Directors of the Company are interested were in the normal course of business and there were no materially significant related party transactions that have potential conflict with the interest of the Company at large.

6. MEANS OF COMMUNICATION

Company's quarterly/half yearly financial results were published in news papers and were also sent to Stock Exchange. Shareholders can also visit Company's website www.betexindia.com to get more about the company. All price sensitive information is made available at the earliest through press release and presentation made to media on specific occasions.

7. RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

Reconciliation of Share Capital Audit Report of the company in terms of SEBI circular no. D & CC/ FITTC/CIR-16/2002, reconciling the total shares held in both the depositories, viz NSDL and CDSL and in physical form with the total issued / paid-up capital of the company were placed before the Board of Directors every quarter and also submitted to the stock exchange every quarter.

A qualified practicing Company Secretary carried out reconciliation of Share Capital Audit to reconcile the total admitted capital with Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with CDSL.

8. 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 Clause 49. The Chief Financial Officer also gives quarterly certification on financial results while placing the financial results before the Board in terms of Clause 41 of the Listing Agreement. The CFO certification of the financial statements for the year under review is enclosed forming part of the Annual Report.

9. COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Auditors of the Company, M/s B. Chordia & Co. confirming compliance with the conditions of Corporate Governance as stipulated under Clause 49, is attached to the Directors' Report forming part of the Annual Report. This Certificate has also been forwarded to the Stock Exchanges where the securities of the Company are listed.

10. CODE FOR PREVENTION OF INSIDER-TRADING PRACTICES

In compliance with the SEBI regulation on prevention of insider trading, the company has instituted a comprehensive code of conduct for its directors, management and staff. 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.

11. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism (Whistle Blower) Policy for Directors and Employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The Vigil Mechanism shall provide adequate safeguards against victimization of Director(s) / Employee(s), who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The details of establishment of the vigil mechanism disclosed by the Company on its website.

12. DECLARATION UNDER CODE OF CONDUCT

As required under clause 49(D) of the Listing Agreement, it is hereby affirmed that all the Board members and senior management personnel have complied with code of conduct of the Company.

AUDITOR'S REPORT ON CORPORATE GOVERNANCE

(On Compliance with the condition of Corporate Governance under Clause 49 of the Listing Agreement)

**To,
The Members of
BETEX INDIA LIMITED
Surat**

We have examined the compliance of condition of Corporate Governance by BETEX INDIA LIMITED for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement with Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedure 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 of 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 above mentioned Listing Agreement.

We have to state that no investors grievances is pending for a period exceeding one month against the Company as per the records maintained by the Company which are presented to the Investor's Grievance Committee.

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

**For B. CHORDIA & CO.
Chartered Accountants
Firm No. 121083W**

**Place : Surat
Date : 30/05/2015**

**B. C. CHORDIA
PARTNER
M. NO. 048557**

**CEO/CFO CERTIFICATION TO THE BOARD
(Under Clause 49(V) of Listing Agreement)**

I, Manish Somani, Chief Financial Officer of Betex India Limited hereby certify to the Board that :

- a) I have reviewed the financial statements and the cash flow statement for the year 2014-15 and that to the best of our knowledge and belief:
- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 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;
- b) There are, to the best of our knowledge and belief, no transactions entered into by Sumeet Industries Limited during the year under review which are fraudulent, illegal or violative of the company's code of conduct;
- c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee -
- Significant changes in internal control over the financial reporting during the year 2014-15;
 - Significant changes in accounting policies during the year 2014-15 and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.
- e) We further declare that all Board members and senior management have affirmed compliance with code of conduct for the year ended 31st March, 2015.

**Place : Surat
Date : 30.05.2015**

**By order of the Board Directors
Sd/-
Manish Somani
Executive Director &
Chief Financial Officer (CFO)**

MANAGEMENT DISCUSSION AND ANALYSIS (MDA)

Global Economy

The recovery in the United States was stronger than expected, while economic performance in all other major economies most notably Japan fell short of expectations. The UK is well on its way to recovery. Investment growth in China declined in the third quarter of 2014, and leading indicators point to a further slowdown. Emerging economies continued to contribute about two-thirds of global growth; however these economies disappointed as a result of a less favourable investment climate and weak external demand.

According to the World Bank, global GDP actually grew at 2.6 per cent in 2014 after growing at 2.5 per cent in 2013. While the World Bank's earlier projection for 2014 was 3.2 per cent, the growth momentum failed to pick up in several developed and developing nations during the second half of 2014. The World Bank expects the global growth rate for 2015 to be 3.0 percent. The estimates by International Monetary Fund (IMF) are slightly more optimistic than that of World Bank. IMF expects global economy to grow by 3.5 per cent in 2015 and by 3.8 per cent in 2016.

A number of country specific challenges like infrastructure bottlenecks, increased financial risks and political tensions continued to loom over these economies. However, there is a view that many of these emerging economies including India have put the worst behind them.

Indian Economy

In 2014-15, Indian economy grew at 7.3% (GDP at market prices). The falling oil prices has aided in lower current account deficit and inflation. With fiscal deficit at below 4%, and current account deficit at 1.6% of GDP, India's macroeconomic fundamentals are healthy. Indian economy has gained momentum following pro-economic reforms, initiated by the new government.

The Government envisages GDP growth upto 8% in FY16 driven by strengthening macroeconomic fundamentals and implementation of policy reforms recently announced will be critical growth enablers to de-bottleneck stalled projects, improve the investment outlook and the ease of doing business in the country. The reforms include deregulation of diesel prices, direct transfer of cooking gas subsidy, hiking FDI cap in defence and insurance, ordinance on coal and telecom spectrum allocation. Reforms currently underway such as GST implementation, Amendment on Land Acquisition Bill, Labour Reforms, etc. are expected to provide the requisite thrust for growth in the medium-term.

India is set to become the world's fastest-growing major economy by 2016 ahead of China, the International Monetary Fund (IMF) said in its recent latest forecast. India is expected to grow at 6.3 percent in 2015, and 6.5 per cent in 2016 by when it is likely to cross China's projected growth rate. India's macro-economic prospects have strengthened and the country is best positioned among emerging market economies, gaining global investor's attention.

In FY16, the growth rate is likely to go up further to anything between 8.1 - 8.5 per cent making India world's fastest growing large economy. IMF also expects India to overtake China in terms of growth rate in 2016. The Government of India has been successful in containing inflation and the low oil prices are unlikely to put any upward pressure on inflation.

Global Textile Industry

In this economic backdrop, there were mixed signals from the global textile industry during 2013 and 2014. While the overall steady growth trend is apparent, there are also several structural changes taking place. The Global textile and clothing industry is estimated to register a growth of 4-5% in 2014-15. The growth could have been stronger, but subdued Q4 led to lower estimated growth. India is expected to achieve around USD 39 billion. The slowdown in exports to China and following commodity prices impacted the world exports.

The global apparel market, which is the primary end-user segment for the entire textiles value chain, was around US\$ 1,146 Bn in 2013 and is estimated around US\$ 1,200 Bn in 2014. This overall market is growing at 5% CAGR and is estimated to reach US\$ 2,110 by 2025. This growth in market size in value terms can be attributed to growing population, increasing per capita consumption globally.

Indian Textile Industry : As per Textile Report

The opening up of economy gave the much needed thrust to the Indian textile industry, which has now successfully become one of the largest in the world. It also plays a major role in the economy of the country. This sector contributed 14% to industrial production, 4% to the gross domestic product and 17% to the country's export earnings. It provided direct employment to 35 million people. India has the potential to increase its textile and apparel share in the world trade from the current level of 4.5 % to 8% and each us \$ 80 billion by 2020.

Indian Dying & Printing Industry

Textile processing is one of the important industries related with textile manufacturing operations. Textile processing is a general term that covers right from singeing (protruding fiber removal) to finishing and printing of fabric. The various steps a fabric goes into are singeing, desizing, bleaching, dyeing, and finishing. Bleaching is a process to make the fabric or yarn look brighter and whiter. Dyeing is a process of applying coloring matter directly on fiber without any additives. Finishing is the final process to impart the required end use finishes to the fabric and lastly the printing process on fabric which is a science as well as an art. Textile auxiliaries such as chemicals are used for all stages of the textile manufacturing process that is from pre-treatment to dyeing and printing and finishing.

The textile industry occupies a leading position in the hierarchy of the Indian manufacturing industry. It has witnessed several new directions in the era of liberalization. While textile exports are increasing and India has become the largest exporter in world trade in cotton yarn and is an important player of readymade garments, country's international textile trade constitutes a mere 3% of the total world textile trade. Several mills have opted for modernization and expansion and are going in for export-oriented units (EOUs) focused on production of cotton yarn. It has passed through cyclical oscillations and at present, it is witnessing a recovery after a downturn. Of the entire industry volume of about 5 million tonnes, polyester and polyester filament yarn account for about 1.7 million tonnes, and acrylic, nylon, and viscose taken together for 300,000 tonnes. The balance is represented by cotton textiles. A majority - some three fourths - of the textile mills are in the private sector. A few of the units are in the co-operative sector with the public sector (Central and State) accounting for about 15% of the total.

The textile industry is classified into (i) textile mills comprising composite and spinning mills in the organized segment, (ii) small power loom and handloom units in the decentralized segment, (iii) khadi-based units, (iv) manmade and synthetic fibre and spinning units, v) knitting units, and (vi) made-ups (garments). Besides, the industry has a large number of small units scattered all over the country which are engaged in processing, dyeing and printing of yarn, fabrics and for conversion. The processing units include sizing, desizing, kiering, bleaching, mercerizing, dyeing, printing and finishing.

Another factor that is hurting the Indian synthetic sector is the high import duties and domestic taxes on manmade fibres. The synthetic textiles industry last month sought an overhaul in the excise and customs regime to enable it to compete with countries such as Bangladesh, China and Vietnam. Further, the benefits for promoting exports to major emerging markets for MMF textiles such as Latin America, Far East and African countries have been completely stopped in the new FTP without giving the sector's exporters any scope for adjustment.

After tough competition from cotton last year, the manmade yarn and fabric industry is expected to grow at a higher rate of five to seven per cent in 2015-16, on the back of stable crude oil prices. However, it is the domestic market that will see the larger growth, as Indian synthetic yarn and fabric performance has not been one of the best internationally.

Business Overview :

The year under review remained as a year of modification in engineering & process to focus on manufacturing value added product & process,

Over the years, we have developed capabilities to customize and improve our product designs by absorbing, adapting and improving the acquired technology from both national and international suppliers. We are continuing to enhance the operational efficiency of our plants leading to higher value creation.

RESULTS REVIEW

Turnover : Betex India Limited has achieved a turnover of Rs. 4399.44 Lacs in the year 2014-15 as against Rs. 3904.06 Lacs during the previous year. Increase in sales was noted due to increase in volume of processing of fabrics.

Other Income : Other income consisting receipt of Dividend, Discounts and Interest on Fixed Deposit and Profit/(Loss) from Shares & Mutual Funds. Other income for the year 2014-15 is amounting of Rs. 24.56 Lacs against Rs. 33.58 Lacs in the previous year.

Consumption of Raw material : Consumption of raw material increased from Rs. 1712.49 Lacs to Rs. 2428.49 Lacs due to increase in total dying & processing fabric meters.

Employee Cost : Employees cost were increased from Rs. 595.02 Lacs to Rs. 734.58 Lacs. This increase is mainly due to higher increments given to employees and further recruitment of employees.

Interest Cost : Interest cost were increased from Rs. 72.04 Lacs to Rs. 92.32 Lacs due to increase in Loan Capital.

Despite the challenges, FY 2014-15 has been a year in which your Company made good progress in strengthening the established business segments through high value products and also reported positive contribution in the overall segment. Despite the volatility in the second half of the year, your Company was able to deliver continued growth in profitability.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:-

The company's well defined organizational structure, documented policy guidelines, defined authority matrix and internal controls ensure efficiency of operations, compliance with internal policies & applicable laws and regulations and optimal use of company's resources, safeguard of all assets, proper authorization and recording of transactions and compliances with applicable laws.

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.

THREAT, RISKS AND CONCERNS

The objective of risk management frame work is to identify events that may affect the company, and manage risk in order to provide reasonable assurance regarding achieving the company's objective. The company is operating in an environment that is becoming more and more competitive. The company seeks to ensure that the risks if

undertakes are commensurate with returns. Successful risk management implies not avoidance of risk, but anticipation of the same, and formulation and implementation of relevant mitigation strategies.

a) RISK AGAINST FIRE , FLOOD AND ACCIDENTS

Risk against fire, flood, accident, health related problems and accidents of workforce are common risks attached to the working of any plant/company. Management has taken reasonable steps to counter the risk.

The company has taken Comprehensive All Risk Insurance Policy, which covers company's assets against all risks. Accidents due to human failure are being tackled through the continuous training to our technical and other staffs and through regular monitoring and supervision. All the employees of the company are also insured under Group Insurance Policy of Life Insurance Corp. of India.

b) ECONOMIC RISK

Domestic sales contribute to a major part of the revenue of the company so, the factors that may adversely affect the Indian economy and in turn company's business includes rising in interest rate, depreciation of rupees, inflation, change in tax structure, fiscal and monetary policies, scarcity of credits, global trade slowdown etc.

Moreover, Indian economy grew at 7.3% (GDP at market prices) in 2014-15. India is witnessing improving macroeconomic fundamentals – moderating inflation, stabilising currency and improving consumer demand.

c) 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.

The company has a well defined TQM system of control points, comprehensive budgetary controls and review system to monitor its operations to remain cost competitive than its peer group. The company also widened the value added product portfolio to address a broader client base.

d) STRATEGIC RISK

Strategic plans for the company's business take in to account likely risks in the industrial environment from competition, changing customer needs, obsolescence and technological changes. Obsolescence of technology may affect the production process. The annual plans that are drawn up consider the risks that are likely to impact the Company's objectives in that year and the counter-measures put in place.

f) MARKET RISK

Market risks relate to the possibility that the fair value or future cash flows of a financial instrument could fluctuate due to variations in market prices. Market risks include currency risk and interest-rate risk.

WASTE MANAGEMENT

We have adopted various methods and practices for solid and hazardous waste management. Solid waste like polymer are sold to authorized parties for re-use. The company has also an ETP plant for treating polluted water of the plant. Hazardous wastes are handled through registered recyclers, who are authorized by the concerned Pollution Control Boards.

SAFETY, HEALTH AND ENVIRONMENT CONTROLS (EHS)

In keeping with the environment-conscious tenor 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 2014-15.

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 counseling of employees, contractors, sub-contractors and transporters to ensure effects of environment, health and safety.
- Training and motivating employees to understand their EHS responsibilities and to participate actively in EHS program.
- Imparting fire fighting 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

HUMAN RESOURCES

The company firmly believes that success of any organization largely depends upon availability of human assets within the organization as it is one of the most valuable assets because revenue and profit growth cannot take place without the right equality of people. To that effect, company has taken a series of measures that ensures that the most appropriate people are recruited in to the organization.

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 upgradation. 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 behavioral 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.

STATUTORY COMPLIANCE

The Whole-time Directors and CFO makes a declaration at each Board Meeting 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 has under taken a range of activities in respect of health care and education to improve living conditions of the villagers in the neighborhood of its factories under its CSR program.

CAUTIONARY STATEMENT

Statement in the Management Discussion and Analysis (MDA) describing the company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Several factors could make significant impact on the company's operation. These include geo political uncertainties affecting demand and supply and Government regulations, tax laws and other factors such as litigations and industrial relations.

**Identified as having been approved by the Board
of Directors of Betex India Limited**

**Manish Kumar Somani
Director**

Surat, 14th Day of August, 2015

INDEPENDENT AUDITOR'S REPORT

To the Members of BETEX INDIA LIMITED, Surat

Report on the Financial Statements

We have audited the accompanying financial statements of **BETEX INDIA LIMITED, SURAT**, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan & perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.


Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2015, its profit/loss and its cash flows for the year ended on that date

We Report that:

- 1 As required by the Companies (Auditor's Report) Order, 2015 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 statement on the matters Specified in paragraphs 3 and 4 of the Order
2. As required by section 143(3) of the Act, we further 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 Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
 - e) on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act
 - f) In our opinion and to the best of our information and according to the explanations given to us, we report as under 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:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. Therefore the question of delay in transferring such sums does not arise.

FOR B. CHORDIA & CO.
CHARTERED ACCOUNTANTS,
F.R.N. 121083W


CA. B. C. CHORDIA
Partner
M.N. 048557



Place : Surat
Date : May 30, 2015

BETEX INDIA LIMITED

The Annexure referred to in our report to the members of **BETEX INDIA LIMITED** for the year Ended on March 31, 2015, **We report that:**

- i.
 - a) As per the information provided to us and based on our verification, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ,
 - b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification.
- ii.
 - a) As informed to us, physical verification of inventory has been conducted at reasonable intervals by the management.
 - b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The company is maintaining proper records of inventory The discrepancies noticed on physical verification were not material and these have been properly dealt with in books of accounts.
- iii.
 - a) The company has granted unsecured loan/advances of Rs. 446.85 Lacs to companies, firms or other parties covered in the register maintained under section 189 of the Act.
 - b) As per information given to us, receipt of the principal amount and interest are as per decided by management.
 - c) The company has taken reasonable steps to recover the loan whose overdue amount is exceeding Rs. 1 Lakh.
- iv. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.

- vi. We have broadly reviews the books of accounts maintained by the Company pursuant to the rule made by the Central Government of maintenance of cost records under sub-section (1) of Section 148 of the Act. We are of the opinion that the prima facie the prescribed accounts and records have been made and maintained. However we have not made a detailed examination of the records.
- vii.
- a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, , Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India ,
- b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
- c) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.
- viii. The Company has no accumulated losses and has not incurred cash losses in the current financial year and in the immediately preceding financial year
- ix. According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in any repayment of dues to financial institution or banks or debentures holders.
- x. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year
- xi. In our opinion, and according to the information and explanations given to us, the term loan taken by the Company were applied for the purpose it had been obtained.
- xii. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

FOR B. CHORDIA & CO.
CHARTERED ACCOUNTANTS,
F.R.N. 121083W

CA. B. C. CHORDIA
Partner
M.N. 048557



Place : Surat
Date : May 30, 2015

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note	Particulars
	<p>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 named BETEX, SUMEET SILK MILLS 1 and SUMEET SILK MILLS - 2. The Company is also engaged in Power generation through its Wind Mill Unit.</p>
1	Significant accounting policies
1.1	<p>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.</p>
1.2	<p>BASIS OF PREPARATION OF FINANCIAL STATEMENTS (AS -1): The Company generally follows mercantile system of accounting except otherwise herein stated.</p>
1.3	<p>FIXED ASSETS (AS-10) Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. Cost comprises of Purchase price and all other cost attributable to bringing the assets to its working condition for its intended use. As per the requirement of Sch.II of Companies Act 2013, Residual value of 5% of Gross Amount of the assets is must to be kept. To adhere the provision, the Company has reinstated the Residual value of certain fixed assets. Due this reinstatement, Profit & Loss account is increased by Rs.14,83,928/- and Assets has been increased with the same amount.</p>
1.4	<p>DEPRECIATION (AS-6) 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. Depreciation on assets exist as on 31.03.2014 is computed based on remaining useful life of asset confirmed by the management.</p>
1.5	<p>INVESTMENTS (AS-13) 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</p>
1.6	<p>INVENTORIES (AS-2) a). Raw Materials At Cost. b). Stores & Spares At Cost c). WIP At average cost (including all overheads) c). Power Unit At Cost Cost of Inventories is ascertained under FIFO Basis.</p>
1.7	<p>REVENUE AND EXPENDITURE RECOGNITION (AS-9) 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.</p>
1.8	<p>IMPAIRMENT OF ASSETS (AS-28) An assets is 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 an assets is identified as impaired.</p>
1.9	<p>RETIREMENT BENEFIT (AS-15) All the Retirement Benefits to the employees are being made on the payment basis.</p>



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note	Particulars
1.10	INCOME TAX (AS-22) 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 recognised 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 recognised subject to managements judgements that realisation 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, amortisation 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 utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation 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.



BALANCE SHEET AS AT 31st MARCH, 2015

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
		Amount in INR	Amount in INR
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	19,969,370	19,969,370
(b) Reserves and Surplus	3	167,187,803	154,137,891
		187,157,173	174,107,261
2 Share Application money pending allotment			
3 Non-Current Liabilities			
(a) Long-term Borrowings	4	104,519,359	116,466,736
(b) Deferred Tax Liabilities (net)	5	856,420	3,654,392
(c) Other Long-Term Liabilities			
(d) Long-Term Provisions			
		105,375,778	120,121,129
4 Current Liabilities			
(a) Short-Term Borrowings	6	43,638,986	4,000,296
(b) Trade Payables	7	84,985,315	46,774,362
(c) Other Current Liabilities	8	2,334,507	977,599
(d) Short-Term Provisions	9	2,375,094	3,627,075
		133,333,902	55,379,332
TOTAL		425,866,853	349,607,722
B ASSETS			
1 Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	10	85,763,560	88,488,504
(ii) Intangible Assets		2,155,693	
(iii) Capital Work-In-Progress			
(iv) Intangible Assets under Development			
		87,919,253	88,488,504
(b) Non-Current Investments	11	58,228,039	33,091,039
(c) Deferred Tax Assets (net)			
(d) Long-Term Loans and Advances	12	53,138,863	53,202,587
(e) Other Non-Current Assets	13	225,000	300,000
		199,511,156	175,082,130
2 Current Assets			
(a) Current Investments	14	30,700,000	
(b) Inventories	15	51,115,369	13,860,109
(c) Trade Receivables	16	82,380,848	80,676,543
(d) Cash and Cash Equivalents	17	10,719,702	22,957,836
(e) Short-Term Loans and Advances	18	51,439,779	57,031,103
(f) Other Current Assets	19		
		226,355,698	174,525,591
TOTAL		425,866,853	349,607,722
		-	

See accompanying notes forming part of the financial statements

As per our report of even date attached
FOR B. CHORDIA & CO.
Chartered Accountants
F.R.N. 121083W

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

CA. B.C. CHORDIA
Partner
M. N. 048557



Place : Surat
Date : May 30, 2015

M. Somani
Maheshkumar Somani
Director

Rajkumar Somani
Director

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2015

Particulars		Note No.	For the year ended 31 March, 2015	For the year ended 31 March, 2014
			Amount in INR	Amount in INR
1	Revenue from Operations (gross)	20	439,943,820	390,405,874
2	Other Income	21	2,456,039	3,357,837
3	Total Revenue (1+2)		442,399,859	393,763,711
4	Expenses			
	(a) Cost of materials consumed	22 -(A)	242,849,249	171,249,137
	(b) Purchase of Trade Goods		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22 -(B)	-9,759,598	241,270
	(d) Other Manufacturing Expenses	22 -(C)	91,935,707	115,643,541
	(e) Employee benefits expense	23	73,458,513	59,502,536
	(f) Finance costs	24	9,232,336	7,204,523
	(g) Depreciation and amortisation expense			
	Depreciation	10	13,079,999	12,361,514
	(h) Other expenses	25	9,794,940	13,440,634
	Total Expenses		430,591,147	379,643,155
5	Profit / (Loss) before exceptional and extraordinary		11,808,712	14,120,556
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		11,808,712	14,120,556
8	Extraordinary items			
9	Profit / (Loss) before tax (7 + 8)		11,808,712	14,120,556
10	Tax expense:			
	(a) Net current tax expense		2,362,658	3,614,345
	(b) Deferred tax		-698,524	-724,940
	(c) Short / (Excess) Provision of Tax for earlier years		-805,885	1,905,291
	(c) Mat Credit		-2,099,449	-348,680
			-1,241,201	4,446,017
11	Profit / (Loss) for the year (09 + 10)		13,049,913	9,674,539
12	Earnings per share (of ` 10/- each):			
	(a) Basic		8.70	6.45
	(b) Diluted		8.70	6.45
See accompanying notes forming part of the financial statements				

As per our report of even date attached
FOR B. CHORDIA & CO.
Chartered Accountants
F.R.N. 121083W

CA. B.C. CHORDIA
Partner
M. N. 048557



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

Maheshkumar Somani
Director

Rajkumar Somani
Director

Place : Surat
Date : May 30, 2015

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-2: Share Capital

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in INR	Amount in INR
(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)	15,00,000	15,00,000
5,00,000/- 6% Non-convertible Redeemable Pref. shares of Rs. 10/- each (Previous Year 500,000/- Non-Convertible Red. Pref. Shares of Rs.0 Each)	5,00,000	5,00,000
	20,00,000	20,00,000
(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)	15,00,000	15,00,000
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)	4,96,937	4,96,937
Total	19,969,370	19,969,370

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 exists 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

(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, 2015		As at 31st March, 2014	
	Number of shares	Amount in INR	Number of shares	Amount in INR
Equity Shares:				
Number of Shares at the Beginning	1,500,000	15,00,000	1,500,000	15,00,000
Add. Issue				
Less Bought Back				
Add. Others				
Number of Shares at the end	1,500,000	15,00,000	1,500,000	15,00,000
Non-Convertible Redeemable Pref. Shares:				
Number of Shares at the Beginning	496,937	4,969,370	496,937	4,969,370
Add. Issue				
Less Bought Back				
Add. Others				
Number of Shares at the end	496,937	4,969,370	496,937	4,969,370

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

Class of shares / Name of shareholder	As at 31st March, 2015		As at 31st March, 2014	
	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 Menthol Pvt. Ltd.	319,300	21.29	319,300	21.29
Raghuvir Texturizer Pvt. LTd.	176,100	11.74	176,100	11.74



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-3: Reserves and Surplus

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in INR	Amount in INR
(a) Securities premium account		
Opening balance	74,540,630	74,540,630
Add Premium on shares issued during the year		
Less Utilised during the year for:		
Closing balance		
a	74,540,630	74,540,630
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	76,252,895	66,578,356
Add: Profit / (Loss) for the year	13,049,913	9,674,539
Closing balance		
b	89,302,807	76,252,895
(c) General Reserve		
c	3,344,366	3,344,366
Total a+b+c	167,187,803	154,137,891

Note-4: Long-Term Borrowings

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in INR	Amount in INR
Secured Loan		
Other than Repayable within One Year		
-- Car Loan	10,617,383	10,287,393
-- Term Loan Bank of Baroda	6,871,432	9,100,000
Unsecured Loan		
From Directors, Share holders & Relatives		
From Other Corporates	87,030,543	97,079,343
Total	104,519,359	116,466,736

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-5: Deferred Tax Liabilities (net)

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in INR	Amount in INR
Deferred Tax Assets		
(i) Tax Credit of MAT u/s. 115J AA	3,634,525	1,535,076
	3,634,525	1,535,076
Deferred Tax Liabilities		
Tax effect on Differences between W.D.V. as per Company Act and as per I.Tax Act.	4,490,944	5,189,468
	4,490,944	5,189,468
Deferred Tax (Net)	856,420	3,654,392

Provision for Deferred Tax Liabilities/ Assets (net) is based on accounting standard for deferred tax (AS-22) being "Timing differences" between books and taxable profit which will be adjusted/reversed in future when these expenditure would be accounted for on accrual basis or allowed for tax purposes. The major component of deferred tax assets and liability arising out timing difference as above.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-6: Short-Term Borrowings

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in INR	Amount in INR
Secured Loan Repayable with in One Year – Car Loan – Term Loan Bank of Baroda	3,924,030 2,228,568	2,819,171 2,900,000
Loans Repayable on Demand From Banks Secured – Bank of Baroda (Overdraft against F.D.) – Bank of Baroda C/C	-2,527,312 40,013,699	-1,718,875
Total	43,638,986	4,000,296
Overdraft facility of Rs. 45.00 Lacs is from Bank of Baroda, Udhna Branch, Surat, repayable on demand against the following securities :-		
Particulars	Security Holders	
(A) Primery Securities Fixed Deposit Worth Rs. 50.00 Lacs	Betex India Limited	
Cash Credit Facility of Rs. 500.00 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-7: Trade Payables

Particulars	As at 31st March, 2015 Amount in INR	As at 31st March, 2014 Amount in INR
Trade Payables	76,002,015	37,739,969
Others	8,983,301	9,034,393
Total	84,985,315	46,774,362
The details of status of suppliers whether MSME or Otherwise are not available to the company, hence due/ payable to creditors are not separately given as required under the Companies Act. The information regarding the suppliers, whether they are registered with the authority specified under the Micro, Small & Medium Enterprises Development Act, 2006 is not available with the auditee. Hence we are unable to calculate the amount of interest paid or payable to them U/s.23 of that Act.		

Note-8: Other Current Liabilities

Particulars	As at 31st March, 2015 Amount in INR	As at 31st March, 2014 Amount in INR
Other payables		
(i) Statutory remittances	756,425	447,604
(ii) T.D.S. Payable	1,578,082	529,995
(iii) Advances from customers		
Total	2,334,507	977,599

Note-9: Short-Term Provisions

Particulars	As at 31st March, 2015 Amount in INR	As at 31st March, 2014 Amount in INR
(i) Provision for Income Tax	2,362,658	3,614,345
(ii) Provision others		
Telephone Exp. Payable	12,436	12,730
	12,436	12,730
Total	2,375,094	3,627,075



BETEX INDIA LTD.
504, TRIVIDH CHAMBERS, RING ROAD, SURAT-395002.

Note 10 Fixed assets

DESCRIPTION	G R O S S B L O C K		D E P R E C I A T I O N			N E T B L O C K				
	OPENING 01/04/2014	ADDITION	DEDUCT	TOTAL 31/03/2015	UPTO 01/04/2014	FOR THE YEAR	ADJ. FOR THE YEAR	UPTO 31/03/2015	AS ON 31/03/2015	AS ON 01/04/2014
[A] TANGIBLE ASSETS										
BETEX										
PLANT & MACHINERY	25,455,209		771,763	26,226,972	3,978,062	3,059,213		7,037,275	19,189,697	21,477,147
BOILER	1,392,521			1,392,521	566,086	137,602		703,687	688,834	826,435
PHOTOGRAPHICS MC.	367,500			367,500	125,660	37,244		162,904	204,596	241,841
AIR CONDITIONER	280,500	132,850		413,350	75,225	210,508		285,733	127,617	205,275
COMPUTER & PRINTER	35,761			35,761	28,074	5,899		33,973	1,788	7,687
GENERATOR	1,900,022			1,900,022	1,116,335	153,041		1,269,377	630,645	783,687
OFFICE EQUIPMENT	31,300	83,255		114,555	18,579	21,296		39,875	74,680	12,721
ACTIVA SCOOTER	51,217			51,217	16,611	4,578		21,189	30,028	34,606
CAMERA	96,902			96,902	14,001	26,019		40,020	56,882	82,901
MOTOR CAR	405,000	5,382,951		5,787,951	6,852	418,669		425,521	5,362,430	398,148
ELECTRICAL EQUIPMENTS	49,731			49,731	3,760	4,832		8,592	41,139	45,971
FURNITURE & FIXTURES		305,000		305,000		18,973		18,973	286,027	
SUB T O T A L	30,065,663	6,675,819		36,741,482	5,949,244	4,037,874	-	10,047,118	26,694,364	24,116,419
PREVIOUS YEAR	10,279,586	19,786,077	-	30,065,663	4,250,175	1,699,069	-	5,949,244	24,116,419	6,029,411

Note: Depreciation has been provided as per Company Act under "Straight Line Method"

WIND MILL										
DESCRIPTION	G R O S S B L O C K			D E P R E C I A T I O N				N E T B L O C K		
	OPENING 01/04/2014	ADDITION	DEDUCTION	TOTAL 31/03/2015	UPTO 01/04/2014	FOR THE YEAR	ADJ. FOR THE YEAR	UPTO 31/03/2015	AS ON 31/03/2015	AS ON 01/04/2014
LAND & BUILDING	4,837,500			4,837,500	2,561,139	195,251		2,756,390	2,081,110	2,276,361
PLANT & MACHINERY	59,160,476			59,160,476	41,161,774	1,813,823		42,975,598	16,184,878	17,998,702
SUB T O T A L	63,997,976	-	-	63,997,976	43,722,913	2,009,074	-	45,731,987	18,265,989	20,275,063
PREVIOUS YEAR	63,997,976			63,997,976	40,211,214	3,511,699		43,722,913	20,275,063	23,786,762

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

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



BETEX INDIA LTD.

504, TRIVIDH CHAMBERS, RING ROAD, SURAT-395002.

SUMEET SILK MILLS - I & II										
DESCRIPTION	G R O S S B L O C K		DEDUCTION	TOTAL 31/03/2015	D E P R E C I A T I O N			N E T B L O C K		
	OPENING 01/04/2014	ADDITION			UPTO 01/04/2014	FOR THE YEAR	AJST FOR THE YEAR	UPTO 31/03/2015	AS ON 31/03/2015	AS ON 01/04/2014
LAND & LAND DEVELOP.	3,079,025			3,079,025					3,079,025	3,079,025
PLANT & MACHINERY	28,439,875			28,439,875	28,429,875	(1,411,994)		27,017,881	1,421,994	10,000
PLANT & MACHINERY	26,249,602	3,437,730		29,687,332	18,195,345	1,855,871		20,051,217	9,636,115	8,054,257
PHOTOGRAPHIC MC.	451,500	88,200		539,700	186,740	48,684		235,424	304,276	264,760
GENERATOR	5,470,127			5,470,127	2,154,834	553,052		2,707,886	2,762,241	3,315,293
FURNITURE & FIXTURE	991,951			991,951	724,663	217,690		942,353	49,598	267,288
OFFICE EQUIP. (OLD)	1,384,762			1,384,762	1,384,762	(69,238)		1,315,524	69,238	
OFFICE EQUIP. (NEW)	61,000	39,000		100,000	33,219	28,951		62,170	37,830	27,781
FACTORY BUILDING	9,062,536	547,272		9,609,808	3,433,641	273,217		3,706,858	5,902,950	5,628,895
VEHICLE (CAR)	32,176,287	1,405,840	5,052,172	28,529,955	11,744,385	4,675,990	3,020,717	13,399,659	15,130,296	20,431,902
VEHICLE (OTHER)	911,150			911,150	222,724	128,574		351,298	559,852	688,426
COMPUTER	875,683			875,683	693,373	138,525		831,899	43,784	182,310
AIR CONDITIONER	693,189	192,650		885,839	143,979	267,677		411,656	474,183	549,210
BORWELL	55,903			55,903	55,804	(2,696)		53,108	2,795	99
ELECTRIC FITTINGS	856,847			856,847	246,029	94,663		340,692	516,155	610,818
ELECTRIC INSTALLA	1,398,525			1,398,525	555,701	128,816		684,518	714,007	842,824
MOBILE	114,250			114,250	14,884	31,218		46,102	68,148	99,366
CAMERA	52,344			52,344	7,573	14,051		21,625	30,719	44,771
SUB T O T A L	112,324,556	5,710,692	5,052,172	112,983,076	68,227,534	6,973,052	3,020,717	72,179,869	40,803,207	44,097,022
PREVIOUS YEAR	99,258,665	13,065,891		112,324,556	61,076,787	7,150,747		68,227,534	44,097,022	38,181,878

Note: Depreciation has been provided as per Company Act under "Straight Line Method"

Note: Depreciation has been provided as per Company Act under "Straight Line Method"

TOTAL [A]	206,388,195	12,386,511	5,052,172	213,722,534	117,899,691	13,079,999	3,020,717	127,958,974	85,763,560	88,488,504
PREVIOUS YEAR [A]	173,536,227	32,851,968	-	206,388,195	105,538,176	12,361,515	-	117,899,691	88,488,504	67,998,051

[B] CAPITAL WORK IN PROGRESS

BETEX

FACTORY BUILDING

2,155,693

TOTAL [B]	-	2,155,693	-	2,155,693	-	-	-	-	2,155,693	-
PREVIOUS YEAR [B]	-	-	-	-	-	-	-	-	-	-

GRAND TOTAL [A + B]	206,388,195	14,542,204	5,052,172	215,878,227	117,899,691	13,079,999	3,020,717	127,958,974	87,919,253	88,488,504
PREVIOUS YEAR [A + B]	173,536,227	32,851,968	-	206,388,195	105,538,176	12,361,515	-	117,899,691	88,488,504	67,998,051



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-11: Non-Current Investments

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in INR	Amount in INR
Investments (At cost):		
(a) Investment in Jewellery		
Gold Watch	620,000	
(a) Investment in equity instruments / Mutual Funds (Quoted)		
Birla Sunlife Mutual Funds (Nil Units) (P.Y 13149.789)		4000000
Sumeet Ind. Ltd. (584000 Sh.) (P.Y 584000 Sh.)	7,282,004	7,282,004
MRPL (500 Sh.) (P.Y 500 Sh.)	16,875	16,875
Rajasthan Petro Ltd. (550 Sh.) (P.Y 550 Sh.)	5,500	5,500
D.C.L. Poly Ltd. (25 Share) (P.Y 25 Sh.)	2,500	2,500
Poddar Pigment Ltd. (200 Sh.) (P.Y 200 Sh.)	2,000	2,000
(Market Value as on 31.03.2015 Rs. 67.459 Lacs)		
	7,928,879	11,308,879
(b) Investment in equity instruments (unquoted)		
Survika Vinimay Pvt. Ltd. (42500 Sh.) (P.Y 42500 Sh.)	425,000	425,000
Sumeet Menthol Pvt. Ltd. (34000 Sh.) (P.Y 34000 Sh.)	340,000	340,000
Ambaji Syntex Pvt. Ltd. (35000 Sh.) (P.Y 35000 Sh.)	350,000	350,000
Chintan Proc. Pvt. Ltd. (74580 Sh.) (P.Y 74580 Sh.)	149,160	149,160
Akashganga Proc. Pvt. Ltd. (57500 Sh.) (P.Y 57500 Sh.)	575,000	575,000
Abhiruchi Vision Private Ltd.(8500 Sh)(P.Y 8500 Sh.)	85,000	85,000
Boonath Vinimay Private Ltd. (10000 Sh) (P.Y 10000 Sh)	100,000	100,000
Hanuman Vinimay Private Ltd.(9000 Sh) (P.Y 9000 Sh)	90,000	90,000
Rangila Fabrics Pvt. Ltd.(12200 Sh) (P.Y 12200 Sh)	61,000	61,000
Kamna Credit And Promotors P. Ltd.(4200 Sh) (P.Y 4200 Sh)	42,000	42,000
Sumeet Poly Power Limited (917000 Sh) (P.Y 408000 Sh)	46,968,000	19,482,000
Ekta Polyfab Private Ltd.(103100 Sh)(P.Y Nil Sh)	1,031,000	
Ramshila Enterprise Private Ltd.(8300 Sh)(P.Y 8300 Sh)	83,000	83,000
	50,299,160	21,782,160
Total	58,228,039	33,091,039

Note-12: Long-Term Loans and Advances

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in INR	Amount in INR
Capital Advances		
Secured, considered good		
Unsecured, considered good	47,656,384	47,656,384
Doubtful		
	47,656,384	47,656,384
Security Deposits		
Secured, considered good		
Unsecured, considered good	5,482,480	5,546,203
Doubtful		
	5,482,480	5,546,203
Total	53,138,863	53,202,587



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-13: Other Non Current Assets

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in INR	Amount in INR
Deferred Revenue Expenditure		
DGVCL Cable Network Development Fund	189,000	252,000
Building Fund	36,000	48,000
Total	225,000	300,000

Note-14: Current Investments

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in INR	Amount in INR
Franklin Templeton Mutual Funds (9641.759 Units)	26,700,000	
SBI Balance Funds (21414.285 Units) (P.Y Nil)	2,000,000	
TATA Balance Funds (11736.435Units) (P.Y Nil)	2,000,000	
Total	30,700,000	

Note-15: Inventories

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in INR	Amount in INR
(a) Raw materials		
Colours & Chemicals	9,365,949	7,341,560
Coal & Fuel	29,738,062	4,783,950
Design Material	1,460,677	1,150,000
(b) Stores & Spares	439,435	232,951
(c) Work in Progress	9,520,417	
(d) Power Unit with GEB	590,829	351,648
Total	51,115,369	13,860,109

Raw Materials and Stores & Spares are valued at Cost.

Note-16: Trade Receivables

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in INR	Amount in INR
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		
Other Trade receivables		
Secured, considered good		
Unsecured, considered good	82,380,848	80,676,543
Doubtful		
Less: Provision for doubtful trade receivables		
Total	82,380,848	80,676,543



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-17: Cash and Cash Equivalents

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in INR	Amount in INR
(a) Cash on hand	1,188,551	517,472
(b) Balances with banks		
(i) In Current Account		
Bank of Baroda C/A	33,358	66,068
Bank of Baroda O/D	-2,088,693	2,383,354
Axis Bank	94,555	90,810
(ii) In Fixed Deposit	11,491,931	19,900,132
Total	10,719,702	22,957,836

Note-18: Short-Term Loans and Advances

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in INR	Amount in INR
(a) Loans and advances to related parties		
Secured, considered good		
Unsecured, considered good	17,029,432	24,074,121
Doubtful		
	17,029,432	24,074,121
(b) Prepaid expenses Unsecured, considered good	272,476	305,120
(c) Balances with government authorities		
Unsecured, considered good		
T.D.S. Receivable	11,556,057	10,405,874
Insurance claim receivable		522,029
	11,556,057	10,927,903
(d) Others		
Unsecured, considered good		
Advance To Suppliers	22,581,814	21,723,959
	22,581,814	21,723,959
Total	51,439,779	57,031,103

Note-19: Other Current Assets

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in INR	Amount in INR
Accruals		
(i) Interest accrued on deposits		
Total	-	-



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-20: Revenue from Operations

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in INR	Amount in INR
Job Charges	425,922,470	377,259,378
Wind Mill Power Sale (Inter Unit Sale)	14,021,350	13,146,496
Total	439,943,820	390,405,874

Note-21: Other Income

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in INR	Amount in INR
Dividend Income		83,700
Interest Income	1,209,448	3,274,137
Profit on Sale of Shares & M.F. (Capital Gain)	1,143,167	
Interest on Income Tax Refund	103,424	
Total	2,456,039	3,357,837

Note-22 (A): Cost of Materials Consumed

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in INR	Amount in INR
(i) Colour and Chemicals		
Opening stock	7,341,560	6,873,270
Add: Purchases	83,537,191	72,975,077
	90,878,751	79,848,347
Less: Closing stock	9,365,949	7,341,560
	81,512,802	72,506,787
(ii) Stores, Spares & Oil		
Opening stock	232,951	152,345
Add: Purchases	19,082,963	11,126,814
	19,315,914	11,279,159
Less: Closing stock	439,435	232,951
	18,876,478	11,046,208
(iii) Design Materials		
Opening stock	1,150,000	1,317,810
Add: Purchases	12,563,221	5,496,859
	13,713,221	6,814,669
Less: Closing stock	1,460,677	1,150,000
	12,252,544	5,664,669
(iv) Fuel & Coal		
Opening stock	4,783,950	4,513,300
Add: Purchases	155,161,537	82,302,123
	159,945,487	86,815,423
Less: Closing stock	29,738,062	4,783,950
	130,207,425	82,031,473
Cost of material consumed	Total	
	242,849,249	171,249,137



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-22 (B): Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in INR	Amount in INR
Inventories at the end of the year:		
Power Units	590,829	351,648
	590,829	351,648
Inventories at the beginning of the year:		
Pwer Units	351,648	592,918
	351,648	592,918
Net (Increase) / Decrease	-239,181	241,270

Note-22 (C): Other Manufacturing Expenses

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in INR	Amount in INR
Power & Fuel Expenses	35,177,041	27,964,702
Wind Mill Power Purchase (Inter Unit Purchase)	14,021,350	13,146,496
Gas Consumption	73,604	39,785,720
C.E.T.P. Expenses	4,698,000	3,321,000
Water Charges	15,121,773	15,164,791
Repairs & Maintenance Expenses	3,168,758	1,837,561
Transportation	16,592,334	12,190,120
Photographic Printer Expenses	353,581	
Service Tax (Transportation)	537,393	496,227
Substation Charges	135,400	135,400
Operating & Maintenance Exp.	1,699,415	1,564,933
Coal Testing Expenses	13,482	
Jobwork Expenses	343,576	36,591
Total	91,935,707	115,643,541

Note-23: Employee Benefits Expense

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in INR	Amount in INR
Salaries and Wages	70,898,317	58,013,728
Contribution to Provident and Other Funds	2,504,390	1,488,808
Staff Welfare Expenses	55,806	
Total	73,458,513	59,502,536



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-24: Finance Costs

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in INR	Amount in INR
(a) Interest expense on:		
(i) Borrowings from Banks	2,777,614	1,825,355
(ii) Other:		
Interest on Unsecured Loan	6,261,888	5,143,140
Interest on delayed/deferred payment of I.Tax / TDS		19,381
(b) Bank Charges & Commission	192,834	216,647
Total	9,232,336	7,204,523

Note-25: Other Expenses

Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Amount in INR	Amount in INR
Payments to auditors		
For Audit Matters	30,000	30,000
Advertisement Exp.	5,000	
Computer Exp.	14,300	12,146
Consultancy Charges	344,789	272,091
Corporation Tax	1,423,920	1,438,676
DGVCL Expenses Written off	63,000	63,000
Professional Tax	618,110	607,840
Donations and contributions	348,700	532,200
Electrical Expenses	73,289	49,294
Franking Charges		61,000
G.P.C.B. Charges	121,321	168,675
GIDC Expenses	161,814	
Insurance Exp.	591,399	508,165
Legal and Professional Exp.	73,910	166,335
Office Expenses	718,426	246,851
Other Expenses		2,272
Membership Fees	30,000	392,000
Packing Expenses	19,300	
Telephone & Mobile Exp.	301,143	215,414
Travelling Exp.	997,827	463,724
VAT Expenses	834,265	1,027,907
Vehicle Parking & Running Exp.	638,423	704,373
Printing & Stationery Expenses		4,725
Sample Sarees Exp.	1,275,750	815,645
Service Expenses	118,479	3,483
Repair & Maintenance	25,094	11,209
Lease Rent (GIDC)		924,125
Lease Rent Others	358,225	366,450
Building fund Written off	12,000	12,000
STT charges		5,068
Shares Expenses		5,012
Long Term Capital Loss (Shares)		4,027,870
Sundry Balances Written off		303,083
Loss on sales of Cars	596,455	
Total	9,794,940	13,440,634



26 NOTES ON ACCOUNTS :

Notes Forming Part of the Accounts for the Year ended 31st March 2015.

26.1 CONTINGENT LIABILITIES (AS-29):

Contingent Liabilities (Not provided for) in respect of:-

PARTICULARS	As On 31/03/2015	As On 31/03/2014
Central Excise & Customs Liabilities	2,213,789	2,213,789
TOTAL	2,213,789	2,213,789

26.2 DETAILS OF REMUNERATION TO DIRECTORS

Particulars	Year Ended 31/03/2015	Year Ended 31/03/2014
Remuneration	2,950,000	1,635,000
TOTAL	2,950,000	1,635,000

26.3 FOREIGN EXCHANGE EARNING & OUT GO

PARTICULARS	Year Ended 31/03/2015	Year Ended 31/03/2014
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange outgo	NIL	NIL
Purchase of Capital goods	NIL	NIL

26.4 TRANSACTIONS WITH RELATED PARTIES (AS-18)

SR. NO.	NAME OF THE PARTY	RELATION SHIP	NATURE OF TRANSACTION	BALANCE
	BETEX			
1	Sumeet Poly Power Ltd	Related Party	Advance Given against Goods	16,698,000
			Advance Received Back	16,698,000
2	Sumeet Poly Power Ltd	Related Party	Fresh Investment In Shares	27,486,000
3	Rajkumar Somani	Related Party	Director Remuneration	200,000
4	Aruna Somani	Related Party	Salary	875,000
5	Amrita Somani	Related Party	Salary	200,000
6	Sumeet Slik Processors Pvt. Ltd.	Related Party	Loan Repaid	15,000
			Loan Outstanding Cr.	485,000
7	Bhoomeka Processors Pvt. Ltd.	Related Party	Rent Expense Incurred	350,000
8	Rangeela Fabrics Private Limited	Related Party	Loan Repaid	38,000
			Loan Outstanding Dr.	33,342
	SUMEET			
1	Rajkumar Somani	Related Party	Director Remuneration	240,000
2	Ritesh Kumar Somani	Related Party	Director Remuneration	400,000
3	Suman Devi Somani	Related Party	Salary	500,000
4	Aruna Somani	Related Party	Salary	200,000
5	Amrita Somani	Related Party	Salary	200,000
6	Manish Somani	Related Party	Director Remuneration	400,000
7	Rashmi Somani	Related Party	Salary	800,000
8	Sharda Devi Somani	Related Party	Salary	600,000
9	Survika Vinimay Pvt. Ltd.	Related Party	Loan Repayment Received	100,000
	Survika Vinimay Pvt. Ltd.	Related Party	Loan Outstanding	
10	Ambaji Syntex Pvt. Ltd.	Related Party	Loan Repaid	143,499
	Ambaji Syntex Pvt. Ltd.	Related Party	Loan Outstanding Cr.	20,728,780
11	Ekta Poly Fab Pvt. Ltd.	Related Party	Investment In Shares	1,031,000
12	Ekta Poly Fab Pvt. Ltd.	Related Party	Advance Given against Goods	346,970
			Advance Received Back	346,970

Note . The above Transaction include Inter unit Transactions



26.5 SEGMENT REPORTING (AS-17)

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

26.6 In the absence of necessary information with the company relating to the status of the supplier under Micro, Small, and Medium Enterprises Act, 2006, the information could not be compiled.

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 Rs. 446.85 Lacs (P.Y Rs.899.56 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 Rs. 24,00,000/- p.a. or Rs. 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 The figures are rounded off to nearest rupee wherever necessary.

As per our report of even date attached
FOR B. CHORDIA & CO.
Chartered Accountants
F.R.N. 121083W


CA. B.C. CHORDIA
Partner
M. N. 048557

Place : Surat
Date : May 30, 2015



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


Maheshkumar Somani
Director


Rajkumar Somani
Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULAR	F.Y. 2014-2015		F.Y. 2013-2014	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
A CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before Tax		11,808,712		14,120,556
Add: Adjustment For				
Interest & Financial Charges	9,232,336		7,204,523	
Depreciation	13,079,999		12,361,514	
Loss on Sale of Assets	596,455			
Loss on Sale of Investments			4,027,870	
		22,908,791		23,593,907
		34,717,503		37,714,463
Less: Interest Income	1,209,448		3,274,137	
Profit on Sale of Investments	1,143,167			
Dividend Income		2,352,615	83,700	3,357,837
		32,364,888		34,356,626
Less: Adjustment For				
Increase/(Decrease) In Inventories	37,255,260		410,466	
Increase/(Decrease) In Trade Receivable	1,704,305		6,637,952	
Increase/(Decrease) In Loan & Adv. (Excluding Loan Given)	508,755	39,468,321	4,505,415	11,553,833
		(7,103,433)		22,802,793
Add: Adjustment For				
Increase/(Decrease) In Current Liabilities & Provisions		35,953,222		817,970
Net Cash Flow from Operating Activities (A)		28,849,789		23,620,763
B Cash Flow from Investing Activities				
Add: Adjustment For				
Interest Income	1,209,448		3,274,137	
Dividend Income			83,700	
Profit on Sale of Investments	1,143,167		(4,027,870)	
Loss on Sale of Assets		2,352,615		(670,033)
Less: Adjustment For				
Purchases of Fixed Assets (Net)	13,107,204		32,851,968	
Purchases of Investments (Net)	55,837,000		11,337,097	
Increase/(Decrease) In Loan Given	(7,044,689)	61,899,515	(12,486,810)	31,702,255
Net Cash Flow From Investing Activities (B)		(59,546,900)		(32,372,288)
C Cash Flow From Financing Activities				
Add: Increase/(Decrease) in Unsecured Loan		(11,947,378)		26,616,886
Increase/(Decrease) in Bank Loan		39,638,690		(5,605,697)
Less: Interest & Financial Charges		9,232,336		7,204,523
Net Cash Flow from Financing Activities (C)		18,458,976		13,806,666
Net Increase/(Decrease) in Cash And Cash Equivalents (A+B+C)		(12,238,135)		5,055,141
Cash and Cash Equivalents at the Beginning of the Year		22,957,836		17,902,695
Cash and Cash Equivalents at the End of the Year		10,719,702		22,957,836

FOR B. CHORDIA & CO.
Chartered Accountants
F.R.N. 121083W

CA. B.C. CHORDIA
Partner
M. N. 048557
Place : Surat
Date : May 30, 2015



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

Maheshkumar Somani
Director

Rajkumar Somani
Director

BETEX INDIA LIMITED

(CIN : L17119GJ1992PLC018073)

Registered office : 504, Trividh Chamber, 5th floor, Opp. Fire Brigade Station, Ring Road, Surat – 395 002

Email: bilshare@yahoo.com website: www.betexindia.com/

Phone: 0261 2328902 Fax: 0261 2334189

ATTENDANCE SLIP

ANNUAL GENERAL MEETING - 30/09/2015

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint shareholders may obtain additional slip at the venue of the meeting.

Folio No.	
DP ID	
CLIENT ID	
No. of Shares	

I/We hereby record my presence at the 28th ANNUAL GENERAL MEETING of the Company at 504, Trividh Chamber, Opp. Fire Brigade Station, Ring Road, Surat-395002 on Wednesday, 30th September, 2015 at 11:00 A.M.

Name of the Shareholder		Signature of the Shareholder	
-------------------------	--	------------------------------	--

Shareholders who come to attend the meeting are requested to bring their copies of Annual Report with them.

BETEX INDIA LIMITED

(CIN : L17119GJ1992PLC018073)

Registered office : 504, Trividh Chamber, 5th floor, Opp. Fire Brigade Station, Ring Road, Surat – 395 002

Email: bilshare@yahoo.com website: www.betexindia.com/

Phone: 0261 2328902 Fax: 0261 2334189

PROXY FORM

ANNUAL GENERAL MEETING - 30/09/2015

Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No./Client ID	
DP ID	
No. of Shares	

I/We, being the member(s) of _____ shares of Sumeet Industries Limited, hereby appoint.

- 1) Name: _____ Address: _____
Email id: _____ Signature: _____ or failing him;
- 2) Name: _____ Address: _____
Email id: _____ Signature: _____ or failing him;
- 3) Name: _____ Address: _____
Email id: _____ Signature: _____ or failing him;

as my/our proxy to attend and vote for me/us at the 28th Annual General Meeting of the Company to be held on Wednesday, 30th September, 2015 at 11:00 A.M. or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	For	Against
Ordinary Business:		
1. Consider and Adopt Audited Statement of Accounts for the financial year ended on 31st March, 2015 and Reports of Auditors and Board of Directors.		
2. Re-appointment of Mr. Mahesh Kumar Somani (DIN No.: 00106449), Director of the Company who retires by rotation		
3. Appointment of Auditor and fix their remuneration		
Special Business:		
4. Appointment of Mr. Mangilal Sukhlal Lahoti (DIN No.:00234817), as an Independent Director		
5. Appointment of Smt. Deepa Dinesh Agarwal (DIN No.:07139308), as an Independent Director		
6. Appointment of Mr. Rajkumar Somani (DIN No.:00254038), as an Executive Director to the Company and fixing of remuneration		
7. Appointment of Mr. Ritesh Kumar Somani (DIN NO.:01402114), as an Executive Director of the Company and fixing of remuneration		
8. Appointment of Mr. Manish Kumar Somani (DIN No.:00356113), as an Executive Director of the Company and fixing of remuneration		

Signed this _____ day of _____ 2015.

Signature of the Shareholder _____

Signature of Proxy Holder(s) _____

Affix a 1
Revenue
Stamp not
less than
Rs.0.15

Notes :

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. 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.
3. It is Optional to put a 'X' in the appropriate column against the Resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. A proxy need not be a member of the Company.