



35<sup>th</sup>

Annual Report  
2021-22

**BETEX INDIA LIMITED**

## CORPORATE INFORMATION

### Board of Directors

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

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

### 35th Annual General Meeting

<b>Date</b>	: Thursday, 29th September, 2022
<b>Time</b>	: 12:00 P.M
<b>Venue</b>	: 436, GIDC, Pandesara, Surat-394221

### Company Secretary & Compliance Officer

**Ms. Priyanka Gohel**

### Statutory Auditor

**M/s. B. Chordia & Co.**  
Chartered Accountants, Surat

### Secretarial Auditor

**M/s.Dhiren Dave & Co.**  
Company Secretaries, Surat

### Internal Auditor

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

### Registered Office

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

### Corporate Office

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

### Registrar & Share Transfer Agent

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

### Bankers

**Bank of Baroda, Axis Bank, ICICI Bank**

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## CHAIRMAN'S MESSAGE

*Dear Members,*

It gives me immense pleasure to present to you the Annual Report for 2021-22. To begin with, I hope every one of you and your family is well and healthy. In these challenging times, it is more important than ever before to remain vigilant in safeguarding the health and well-being of the team while reliably supplying products to our customers. The financial year 2021-22 also was full of challenges and crucial commitments.

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

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

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

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

Best Wishes,  
**Mr. Maheshkumar Somani**  
(Chairman)

## NOTICE

NOTICE is hereby given that the 35th Annual General Meeting (AGM) of the members of BETEX INDIA LIMITED will be held on Thursday, 29th day of September, 2022 at 12:00 P.M. at Registered office of the company at 436, GIDC, Pandesara, Surat - 394221, Gujarat, (India) to transact the following businesses;

### ORDINARY BUSINESS:

To receive, consider and adopt;

1. The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon; and

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

To appoint a Director in place of **Mr. Ritesh Rajkumar Somani (DIN No.: 01402114)**, who retires by rotation and being eligible, offers himself for reappointment by passing the following resolution as an Ordinary Resolution:

**“RESOLVED THAT Mr. Ritesh Rajkumar Somani (DIN No.: 01402114)**, who retires by rotation and being eligible, offers himself for reappointment be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

3. **APPOINTMENT OF AUDITORS**

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 section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of Audit Committee, **M/s. C P Jaria & Co., (Firm Registration Number: 104058W) Chartered Accountants, Surat, Gujarat, India**, be appointed as a Statutory Auditors of the Company, in place of retiring auditors **M/s B. Chordia & Co. (Firm Registration Number: 121083W) Chartered Accountants, Surat, Gujarat, India**, to hold the office from the conclusion of this 35th Annual General Meeting (“AGM”) until the conclusion of 39th Annual General Meeting (“AGM”) of the Company to be held in the year 2027 to examine and audit the accounts of the Company for the Financial Year 2022-23, at such remuneration and out of pocket expenses etc., as may be mutually agreed to between the Board of Directors and the Auditors.”

### SPECIAL BUSINESS

4. **RE-APPOINTMENT OF MAHESHKUMAR SOMANI AS NON-EXECUTIVE DIRECTOR:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149,152 and other applicable provisions if any, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors, **Mr. Mahesh Kumar Somani (DIN:00106449), a Non-Executive Director** of the Company whose term of office expires at this 35th Annual General Meeting and in respect of whom the company has received a notice in writing from a member along with deposit of the requisite amount under Section 160 of the Act, proposing his candidature for the office of director be and is hereby appointed as Non- Executive Director of the Company to hold office for a term up to 3 (Three) consecutive years with effect from October 1st, 2022 whose office shall be liable to retire by rotation and other terms and conditions including designation of his appointment shall remain the same unless otherwise as may be decided by the Board and Members of the Company.”

**“RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution.”

**5. TO APPOINT MR. MAHESHKUMAR RAMESHWARLAL TIWARI (DIN NO.: 09700326) AS AN INDEPENDENT, NON-EXECUTIVE DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Regulation 17(1C), 25(2A) and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company **Mr. Maheshkumar Rameshwarlal Tiwari (Din No.: 09700326)** who was appointed as an additional director of the company, categorised as independent non-executive, by the Board of Directors with effect from August 25, 2022, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the company has received notice in writing under Section 160 of the Companies Act, 2013, from a member proposing him as a director, be and is hereby appointed as an independent non-executive director for a term of five consecutive years effective from August 25, 2022 till August 24, 2027 and shall not liable to retire by rotation.”

**“RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution.”

**6. APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH RAJKUMAR SOMANI**

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

**“RESOLVED THAT** Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to the provisions of Regulation 23(4) and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter called "SEBI Listing Regulations"), and the Company's policy on materiality of Related Party Transaction(s), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and Rules made there under, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the consent of the Audit Committee and Board of Directors of the Company vide resolutions passed in their respective meetings held on 30th May, 2022, and subject to such other approvals, consents, permissions and sanctions of any authorities, as may be necessary, the consent and approval of the Members be and is hereby accorded to the Board of Directors ("the Board" which term shall be deemed to include a Committee of the Board) to enter into arrangements/transactions/contracts with Mr. Rajkumar Sitaram Somani, being a Related Party as defined in SEBI Listing Regulations, relating to transactions as detailed in the explanatory statement, which are in the ordinary course of business of the Company and all the terms and conditions including pricing are at arm's length basis, on such terms and conditions as the Board in its absolute discretion may deem fit.”

**“RESOLVED FURTHER THAT** the aggregate amount/value of all such arrangements / transactions / contracts that may be entered into by the Company with Mr. Rajkumar Sitaram Somani and remaining outstanding at any one point of time shall

not exceed the limit as prescribed in the table provided in the Explanatory statement in item No.06, wherein approval of the shareholders shall be obtained in this regard."

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

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

**Date: 25th August, 2022  
Place: Surat**

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

**Registered office:  
436, GIDC, PANDESARA,  
SURAT-394221, GUJARAT (INDIA)  
CIN: L17119GJ1992PLC018073**

**Tel: +91 0261 2898595/96  
E-mail: [corporate@betexindia.com](mailto:corporate@betexindia.com)  
Website: [www.betexindia.com](http://www.betexindia.com)**

#### **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER.
2. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. Revenue Stamp should be affixed on the Proxy Form. Forms which are not stamped are liable to be considered as invalid. It is advisable that the Proxy Holder's signature may also be furnished in the Proxy Form, for identification purposes. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 ("the Act") and as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and Regulation 36 (3) & (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") in respect of Special Business under Item Nos. 4 to 6 of the accompanying Notice is annexed hereto.
4. The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
5. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
6. Members are requested to intimate changes, if any, pertaining to name, postal address, email address, telephone / mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code etc., to their DPs in case shares are held by them in electronic form and to the Company / Registrar and Transfer Agent i.e. M/s. Bigshare Services Pvt. Ltd., in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021 in case shares are held by them in physical form.

7. As per Regulation 40 of SEBI Listing Regulations, as amended, SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA i.e. Bigshare Services Pvt. Ltd, for assistance in this regard.
8. The Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s. Bigshare Services Pvt. Ltd. the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
9. Members who would like to express their views / have questions may send their views / questions 7 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at [corporate@betexindia.com](mailto:corporate@betexindia.com) and register as a speaker. Only those Members who have registered as a speaker will be allowed to express their views / ask questions during the meeting.
10. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 22nd September, 2022 to Thursday, 29th September, 2022 (both days inclusive) for the purpose of AGM.
11. All relevant documents referred to in the accompanying Notice along with the Statutory Registers maintained by the Company as per the Act will be available for inspection in electronic mode upto the date of AGM of the Company and will also be available electronically for inspection by the Members during AGM. Members seeking to inspect such documents can send an email to [corporate@betexindia.com](mailto:corporate@betexindia.com)
12. In compliance with the MCA Circulars and the SEBI Circular dated May 13, 2022, the Notice of the 35th AGM along with Integrated Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company's RTA / DPs. Members may note that the Notice and Integrated Annual Report will also be available on the Company's website i.e. [www.betexindia.com](http://www.betexindia.com) , websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of Central Depository Services (India) Limited (CDSL) at [www.evotingindia.com](http://www.evotingindia.com)
13. Trading in equity shares of the Company is compulsorily in dematerialised mode by all the Members. Also, as per provisions of the Listing Regulations, transfer of listed securities shall not be processed unless the securities are in dematerialised form. This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Members holding shares in physical form are requested to convert their holding(s) to dematerialised form to eliminate all risks associated with physical shares.
14. SEBI vide its circular dated 20th April 2018, directed all the listed companies to record the Income Tax PAN and Bank account details of all their shareholders holding shares in physical form. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
15. With a view to conserve natural resources, we request Members to update and register their email addresses and Mobile No. with their Depository Participants (DPs) or with the Company, as the case may be, to enable the Company to send communications including Annual Report, Notices, Circulars, etc. electronically. Members holding shares in Physical mode may register their email id by providing necessary details like Folio No., Name of Member(s) may register their email addresses by following below process:

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

16. Nomination facility is available for the Members as per Section 72 of the Act. Members of the Company have an option to nominate any person as their nominee to whom their shares shall vest in the unfortunate event of death of Member. It is advisable to avail this facility, especially by the Members who currently hold shares in their single name. Nomination can avoid the process of acquiring any right in shares through transmission by law. In case of nomination for the shares held by the joint holders, such nomination will be effective only on death of all the holders. In case the shares are held in dematerialised form, the nomination form needs to be forwarded to Depository Participant (DP).
17. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; subdivision / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4. **It may be noted that any service request can be processed only after the folio is KYC Compliant.**
18. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
19. The members who would have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again
20. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through Central Depository Services (India) Limited ("CDSL") in respect of the business to be transacted at AGM. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL. Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 21st September 2022, may cast their vote either by remote e-voting as well as e-voting system as on date of AGM.

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

21. The Company has appointed M/s. Dhiren R. Dave & Co., Practicing Company Secretaries (UIN: P1996GJ002900), Surat, Gujarat as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
22. To facilitate the Members to receive this Notice and cast their vote electronically, the Company has made special arrangements with its RTA, for registration of e-mail addresses in accordance with the MCA circulars. For Members who have not registered their e-mail addresses, the process for registration of e-mail address is as under:
- a) Members who have not registered their e-mail address and in consequence the notice could not be serviced, may temporarily get their e-mail address registered with the Company's RTA with following link <https://www.bigshareonline.com/ForInvestor.aspx> and following the registration process as guided thereafter.
- Post successful registration of the e-mail, the Members would get soft copy of the Notice and the procedure for remote e-voting along with the User ID and Password to enable remote e-voting for this Annual General Meeting. In case of any queries, Members may write to the RTA at [info@bigshareonline.com](mailto:info@bigshareonline.com)

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

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

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

23. Results of voting shall be declared by the Chairperson or a person so authorised by him in writing on receipt of consolidated report from the Scrutiniser. The results declared along with the Scrutiniser's Report shall be placed on the Company's website i.e. [www.betexindia.com](http://www.betexindia.com) and on the website of CDSL and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

24. The resolutions shall be deemed to have been passed on the date of the AGM, subject to the same being passed with requisite majority.

## 25. INSTRUCTIONS FOR E-VOTING

- (i) The Remote e-voting period begins on Monday, 26th September, 2022 at 09:00 a.m. and shall ends on Wednesday, 28th September, 2022 at 05:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, 21st September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Members who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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

### A. For Individual Members holding shares in Demat mode:

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.

<b>Demat mode with CDSL</b>	<ol style="list-style-type: none"> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
<b>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

## **B. CASTING VOTE ELECTRONICALLY ON CDSL E-VOTING SYSTEM**

1. After successfully logging by following the above process, the Members will be able to see EVSN of all companies in which they hold shares and whose voting cycle is active.
2. Click on "EVSN" for "BETEX INDIA LIMITED".
3. On the voting page, the Member will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select option "YES / NO" as desired Option YES implies that you assent to the resolution and option NO implies that Member dissent to the resolution.
4. Click on "RESOLUTIONS FILE LINK" if Member wish to view the entire resolution details.
5. After selecting the resolution the Member has decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If the Member wishes to confirm, click on "OK", else to change, click on "CANCEL" and accordingly modify your vote.

6. Once the Member "CONFIRM" his / her vote on the resolution, he / she will not be allowed to modify your vote.
7. Member can also take a print of the votes cast by clicking on "CLICK HERE TO PRINT" option on voting page.

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

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

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

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

For Shareholders holding shares in Demat Form other than individual and Physical Form	
<b>PAN</b>	<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"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ii) After entering these details appropriately, click on "SUBMIT" tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant Betex India Limited on which you choose to vote.

- (vi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [corporate@betexindia.com](mailto:corporate@betexindia.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

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

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43 or 1800225533.

## EXPLANATORY STATEMENT

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

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

#### ITEM NO. 03 & 04

Name of Director	MR. RITESH RAJKUMAR SOMANI	MR. MAHESHKUMAR SITARAM SOMANI
Category	Whole Time Director	Non-Executive Director
DIN No.	01402114	00106449
Date of Birth	02/06/1986	28/06/1953
Age	36 Years	69 Years
Nationality	Indian	Indian
Qualification	Post Graduate Diploma in business management	B.com
Date of First Appointment	01/04/2013	27/08/2001
Number of Board meetings attended during the Year	8 (Eight)	8 (Eight)
Directorship in other entities	Nil	Nil
Names of listed Entities from which the Directors has resigned In last 3 years, If any	Nil	Nil
Membership / Chairmanship in Committees of other entities	Nil	Nil
Number of shares held in the Company (including shareholding as a beneficial owner)	10500	45000
Relationship between directors Inter-se	Brother's Son of Mr. Mahesh Kumar Somani and Cousin Brother of Mr. Manish Somani	Father of Mr. Manish Somani
Remuneration last drawn	Nil	Nil
Nature of expertise in specific functional areas	Finance	General Management

#### ITEM NO. : 04

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee and board of directors, Mr. Mahesh Kumar Somani who has been appointed as a Non-Executive Director of the Company pursuant to the provision of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, whose office is going to expire on the conclusion of this meeting on 30.09.2022, is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and eligible for appointment of Director and has also given his consent to act as a Non-Executive Director is proposed to be appointed as a Non- Executive Director of the Company for a consecutive period of 3 years with effect from October 01, 2022.

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. Mahesh Kumar Somani as a Non- Executive Director. Accordingly, the approval of the Members is sought for the appointment of Mr. Mahesh Kumar Somani as a Non-Executive Director, liable to retire by rotation, to hold office for a period of Three (3) years, from October 01, 2022 to September 30, 2025 (both days inclusive).

None of the Directors, Key Managerial Personnel and their relatives, other than Mr. Mahesh Kumar Somani and his relatives, are concerned / interested in passing of the above resolution.

Your Board of Directors recommends passing of the Special Resolution set out in Item No. 4 of the accompanying Notice.

#### ITEM NO.: 05

**TO APPOINT MR. MAHESHKUMAR RAMESHWARLAL TIWARI (DIN NO.: 09700326) AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013**

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, and pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the "Act") read with the Articles of Association of the Company, had approved the appointment of Mr. Maheshkumar Rameshwarlal Tiwari (Din No.: 09700326) as an Additional (Independent Non-Executive) Director of the Company with effect from August 25, 2022. The Company has received a declaration from Mr. Maheshkumar Rameshwarlal Tiwari to the effect that he fulfils all criteria for independence stipulated under Section 149(6) of the Act and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations") and meets the Fit and Proper criteria. The Company has also received the notice under Section 160 of the Act from a member proposing the candidature of his appointment as a Director of the Company.

Mr. Maheshkumar Rameshwarlal Tiwari is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his written consent to act as a Director of the Company. Looking to his reach experience in textile industries in dyeing and printing mills, the Board recommends this resolution in relation to obtain approval of Mr. Maheshkumar Rameshwarlal Tiwari as Independent Non-Executive Director, for subject to approval of the Members of the Company.

Brief profile of Mr. Maheshkumar Rameshwarlal Tiwari (Din No.: 09700326) in terms Regulation 36(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on the General Meetings ("SS-2") has been provided in this Explanatory Statement as under:

Name of Director	Mr. Maheshkumar Rameshwarlal Tiwari
DIN No.:	09700326
Date of Birth/Age	06/06/1970, 52 Years
Nationality	Indian
Qualification	Graduation
Date of First Appointment	25th August, 2022
Number of Board meetings attended during their tenure (Held/Attended)	None
Directorship in other entities	None
Names of listed Entities from which the Directors has resigned In last 3 years, If any	None
Membership / Chairmanship in Committees of other entities	None
Number of shares held in the Company (including shareholding as a beneficial owner)	Nil
Relationship between directors Inter-se	Nil
Terms and Conditions of Reappointment	Mr. Maheshkumar Rameshwarlal Tiwari shall be appointed as an Independent Non-Executive Director, not liable to retire by rotation, to hold office for a period of five (5) years, from August 25, 2022 to August 24, 2027 (both days inclusive).
Remuneration	Entitled to the sitting fees and reimbursement of expenses for attending Board/Committee meetings.
Justification For Appointment / Reappointment and skills & capabilities required for the role and the manner In which the proposed Independent Directors moots such requirements.	The NRC and Board of Directors of the Company are in the opinion that Mr. Maheshkumar Rameshwarlal Tiwari person of integrity and having more than 20 Years experiences in textile Industry in various dyeing & printing mills. The Board recommends his appointment as an Independent Director to the Members. In the opinion of the Board of Directors, Mr. Maheshkumar Rameshwarlal Tiwari is independent of the Company and fulfils the conditions specified in the Act, and the rules made thereunder for appointment as an Independent Director.
Nature of expertise in specific functional areas	Dyeing & Printing

Accordingly, the approval of the Members is sought for the appointment of Mr. Maheshkumar Rameshwarlal Tiwari as an Independent Non-Executive Director, not liable to retire by rotation, to hold office for a period of five (5) years, from August 25, 2022 to August 24, 2027 (both days inclusive).

None of the Directors, Key Managerial Personnel and their relatives, other than Mr. Maheshkumar Rameshwarlal Tiwari and his relatives, are concerned / interested in passing of the above resolution. Mr. Maheshkumar Rameshwarlal Tiwari is not related to any of the Directors or Key Managerial Personnel of the Company.

Your Board of Directors recommends passing of the Special Resolution set out in Item No. 5 of the accompanying Notice.

#### NOTE NO.: 06

#### APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH RAJKUMAR SITARAM SOMANI.

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

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. The transactions with the related parties as per Resolution No.06 are at arm's length and in the ordinary course of business of the Company. Further, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 ("Listing Regulations"), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of the Company through special resolution. Material Related Party Transaction means transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. The Company proposes to enter into transaction with related parties as provided below, from time to time, at the agreed terms of the transactions between the parties. The brief details of which are provided herein below:

Sr. No.	Name(s) of the related party	Nature of relationship	Nature of contract/ arrangement/ transaction	Value of transaction	Period for which shareholders' approval is sought for the transaction
1.	Rajkumar Sitaram Somani	Relative of KMP (Director)	Transfer of Resources	₹ 2 Crore (Rupees Two Crore)	For Financial Year 2022-23

The Audit Committee has approved the proposed transaction, being in the interest of the Company, between related parties of the Company in their meeting held on May 30, 2022. The same is being placed before the member of the Company as item no. 6 for their Approval.

None of the Directors, except Mr. Mahesh Somani, Mr. Manish Somani and Mr. Ritesh Somani or their relatives is in any way, concerned or interested, financially or otherwise, in the said resolution. Your Board of Directors recommends passing of the Ordinary Resolution set out in Item No. 5 of the accompanying Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under this Item No. 6.

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

**Date: 25th August, 2022  
Place: Surat**

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

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

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

Sr. No.	Particulars	Details of access
1.	Venue of AGM and for participation	Betex India Limited 436, GIDC, Pandesara, Surat- 394221, GUJARAT (INDIA)
2.	Link for remote e-voting	<a href="http://www.evotingindia.com">www.evotingindia.com</a>
3.	Username and password	Please refer the instructions provided in the Notice.
4.	Helpline number for e-voting	Contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022 2305 8738 or 022 2305 8542-43 Contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
5.	Cut-off date for e-voting	Wednesday, 21st September, 2022
6.	Time period for remote e-voting	Commences on Monday, 26th September, 2022 at (09:00 a.m. IST) and ends on Wednesday, 28th September, 2022 at (05:00 p.m. IST)
7.	Book closure dates	Thursday 22nd September, 2022 to Thursday 29th September, 2022 (both days inclusive)
8.	Link for Members to update email ID (for physical shareholders)	<a href="https://www.bigshareonline.com/ForInvestor.aspx">https://www.bigshareonline.com/ForInvestor.aspx</a> or send email on <a href="mailto:info@bigshareonline.com">info@bigshareonline.com</a>
9.	Registrar and Transfer Agent Contact details	BIGSHARE SERVICES PVT LTD Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra, India. Board No : 022-62638200   Direct No.: 022-62638295   Cell No.: 7045454390 <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>
10.	Betex India Limited – Contact details	Contact No: (91-0261) 2898595/2328902 Email: <a href="mailto:corporate@betexindia.com">corporate@betexindia.com</a> Visit us at: <a href="http://www.betexindia.com">www.betexindia.com</a>

## BOARD'S REPORT

*Dear Members,*

Your Directors are pleased to present the Thirty Fifth Annual Report of the Company together with the Audited Financial Statements for the Financial Year ended 31st March, 2022.

#### OPERATIONAL & FINANCIAL HIGHLIGHTS

The Management Discussion and Analysis Report for financial year ended 31st March, 2022 on standalone basis is part of the Integrated Annual Report and explains the operating and financial performance of the business for the year.

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

(₹ in Lakhs except per share data)		
Particulars	2021-22	2020-21
Sales & Income from operations	5738.04	4868.03
Other Income	98.99	13.48
<b>Profit before Financial cost , Depreciation and Exceptional items &amp; Tax (EBIDTA)</b>	<b>134.03</b>	<b>376.75</b>
Finance Cost	7.76	18.20
Depreciation	67.89	70.45
<b>Profit before Tax</b>	<b>58.37</b>	<b>288.10</b>
Provision for Taxation	-	-
Current tax	9.11	48.09
Mat Credit	10.13	34.48
Deferred Tax	-1.77	-0.90
<b>Profit after Tax</b>	<b>40.92</b>	<b>206.43</b>
Taxation for previous year	-	-
<b>Profit available for appropriation</b>	<b>40.92</b>	<b>206.43</b>
Dividend on Equity & Pref. Shares	-	-
Transfer to General Reserve	33.44	33.44

Income from operation of the company has increased from ₹ 4868.03 Lacs to ₹ 5837.03 Lacs. EBIDTA has been decreased from ₹ 376.75 Lacs to ₹ 134.03 Lacs and Net profit after Tax has been decreased from ₹ 206.43 Lacs to ₹ 40.92 Lacs in comparison to previous year. Our earning per shares stand at ₹ 2.73.

#### DIVIDEND

In order to conserve the resources by taking into account the prevailing economic situation and the need of resources for growth, the Board of Directors have decided not to recommend any dividend on the Equity Shares of the Company for the Financial Year ended March 31, 2022.

#### MATERIAL CHANGES AND COMMITMENTS

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

#### TRANSFER TO RESERVES

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

#### SHARE CAPITAL

The paid up Equity Share Capital as at March 31, 2022 stood at ₹ 1.50 Crore. During the year under review, the Company has not issued any shares with differential voting rights nor granted any stock options or sweat equity or warrants. As on March 31, 2022, none of the Directors of the Company held instruments convertible into Equity Shares of the Company.

## DEPOSITORY SYSTEM

As members are aware, the company's shares are compulsorily tradable in the electronic form. As on March 31, 2022 almost 78.11% of the Company's total paid-up capital representing 15,00,000 shares were in dematerialized form. In view of the numerous advantages offered by the Depository system, members holding shares in physical mode are advised to avail of the facility of dematerialization on either of the Depositories.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

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

### (A) DIRECTORS

Sl No.	Name of the Directors	Designation & Category	Reasons and date of appointment / re-appointment / resignation / retirement
1	Mr. Maheshkumar somani	Non-Executive Director	Mr. Maheshkumar somani (DIN: 00106449), Non-Executive Director of the Company, has been re-appointed as Non-Executive director of the company for a term of 3 years w.e.f. 01.10.2019.
2	Mr. Manish Somani	Whole-Time Director and CFO	Re-appointed as a Whole-time Director pursuant to Section 196,197,203 of the Act at the 33rd AGM held on September 30, 2020 for a period of 5 years with effect from 01/04/2020.
3	Mr. Ritesh Somani	Whole-Time Director	Re-appointed as a Whole-time Director pursuant to Section 196,197,203 of the Act at the 33rd AGM held on September 30, 2020 for a period of 5 years with effect from 01/04/2020.
4	Mr. Mangilal Sukhlal Lahoti*	Non-Executive independent Director	Re-appointed as a Non-Executive Director independent Director pursuant to Section Sections 149,150,152 read with Schedule IV of the Act at the 33rd AGM held on September 30, 2020 for a period of 5 years with effect from 30/03/2020.
5.	Mrs. Deepa Agarwal	Non-Executive independent Director	Re-appointed as a Non-Executive Director independent Director pursuant to Section Sections 149,150,152 read with Schedule IV of the Act at the 33rd AGM held on September 30, 2020 for a period of 5 years with effect from 30/03/2020.
6.	Mr. Hanumansingh Shekhawat	Non-Executive independent Director	Appointed as a Non-Executive Director independent Director pursuant to Section Sections 149,150,152 read with Schedule IV of the Act at the EGM held on May 06, 2022 for a period of 5 years with effect from 06/05/2022.
7.	Mr. Maheshkumar Rameshwarlal Tiwari**	Additional Director	Appointed as an Additional Director in the category of Non-Executive independent Director pursuant to Section Sections 161 at the board meeting held on August 25, 2022 who shall hold office up to the date of ensuing Annual General Meeting of the company.

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

\*\* Mr. Maheshkumar Rameshwarlal Tiwari appointed as an Additional Director of the company w.e.f. August 25, 2022.

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

### DECLARATION BY INDEPENDENT DIRECTORS

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

### (B) KEY MANAGERIAL PERSONNEL (KMP)

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

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

#### **POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION NOMINATION & REMUNERATION POLICY**

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

#### **REMUNERATION POLICY AND BOARD DIVERSITY POLICY:**

The Company has in place a policy relating to the remuneration of the Directors, KMP and other employees of the Company. The policy is available on the website of the Company at [https://www.betexindia.com/pdf/Nomination\\_Remuneration\\_and\\_Evaluation\\_Policy.PDF](https://www.betexindia.com/pdf/Nomination_Remuneration_and_Evaluation_Policy.PDF) and [https://www.betexindia.com/pdf/Policy\\_on\\_Board\\_Diversity.PDF](https://www.betexindia.com/pdf/Policy_on_Board_Diversity.PDF)

#### **FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS**

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

#### **EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS**

##### **BOARD EVALUATION**

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

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

#### **MEETINGS OF THE BOARD & COMMITTEES**

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

##### **A) BOARD MEETINGS:**

The Board of Directors met 08 times during the financial year ended 31st March, 2022 in accordance with the provisions of the Companies Act, 2013 and rules made there under.

##### **B) COMMITTEE MEETINGS:**

##### **AUDIT COMMITTEE**

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

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

All recommendations made by the Audit Committee were accepted by the Board during the year 2021-22.

## NOMINATION AND REMUNERATION COMMITTEE

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

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

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

## STAKEHOLDERS RELATIONSHIP COMMITTEE

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

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

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

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

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

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

## DIRECTORS' RESPONSIBILITY STATEMENT

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

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

- 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.

## AUDITORS

### a) Statutory Auditors

Members of the Company at the 32nd AGM held on Monday, 30th Day of September, 2019 had appointed M/s. B. CHORDIA & CO.,(F.R.N. 121083W) Chartered Accountant, Surat as the Statutory Auditors for a period of 3 (Three) financial years i.e., up to 31 March, 2022 to hold office from the close of 32nd till conclusion of 35th AGM and expires at the conclusion of the ensuing AGM.

It is proposed to appoint M/s C.P.Jaria & Co., Chartered Accountants, Surat (Firm Registration No. 104058W) as Statutory Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of 35th AGM to the conclusion of 39th AGM. M/s C.P.Jaria & Co., Chartered Accountants have confirmed their eligibility and qualification required under the Act for holding the office, as Statutory Auditors of the Company.

The Auditors' Report for Financial Year 2021-22 a form part of the Integrated Annual Report and does not contain any qualification, reservation or adverse remark.

### b) Secretarial Auditors

Pursuant to Section 204 of the Act read with the Rules thereof, the Board of Directors had appointed M/s. Dhiren R. Dave & Co., Practising Company Secretaries (UIN No.: P1996GJ002900 & Peer Review No.: 2144/2022), Surat, Gujarat, India were appointed as Secretarial Auditor, to conduct secretarial audit of the company for the financial year 2021-22. The Secretarial Audit Report for the financial year ended 31 March, 2022 is annexed herewith and forms part of the Annual Report as **Annexure-1**.

During the Year Company Received letter for change in name of Secretarial Auditor From Dhiren R. Dave , Practising Company Secretary to M/s. Dhiren R. Dave & Co., Practising Company Secretaries.

The Board has re-appointed M/s. Dhiren R. Dave & Co., Practising Company Secretaries. (UIN No.: P1996GJ002900 & Peer Review No.: 2144/2022), Surat, Gujarat, India, as Secretarial Auditors of the Company for the financial year 2022-23.

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

### c) Internal Auditors

The Board has appointed M/s. ARVP & Co. Chartered Accountants (F.R.N. 101482W) as Internal Auditors of your company for the financial year 2021-22. The Board has re-appointed M/s. ARVP & Co. Chartered Accountants (F.R.N. 101482W) Surat, Gujarat, India, as Internal Auditors of the Company for the financial year 2022-23.

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

## INTERNAL FINANCIAL CONTROLS

Your Company has a well-established Internal Control system to ensure an effective internal control environment that provides assurance on the efficiency of conducting business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

## CORPORATE GOVERNANCE

Your Company shall not be mandatorily required to submit Corporate Governance Report as the equity share capital and net worth of the Company is less than required limits as on the last date of the previous financial year. Provided that where the provision of the Act becomes applicable to the Company at a later date, the Company shall comply with the requirements within six months from the date on which the provisions become applicable to the Company.

## CORPORATE SOCIAL RESPONSIBILITY

During the year, the Company was required to spend ₹ 3,01,213.05 lakhs (2% of the average net profit of the past three financial years. The total amount spent during the year was ₹ 17,12,111/-. Corporate Social Responsibility is an integral part of the Company's ethos and policy and it has been pursuing on a sustained basis. As a part of its initiative under the "Corporate Social Responsibility" (CSR) drive and the CSR Activities undertaken by the Company were under the thrust areas are in accordance with Schedule VII of the Act and the Company's CSR policy.

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

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

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

### ENVIRONMENT, HEALTH AND SAFETY (EHS)

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

### FIXED DEPOSITS

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

### MANAGEMENT DISCUSSION AND ANALYSIS

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

### 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 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 as amended from time to time, are provided in "Annexure-2" forming part of the Annual Report.

### WHISTLE BLOWER POLICY / VIGIL MECHANISM

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

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

### BUSINESS RESPONSIBILITY REPORT

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

## RISK MANAGEMENT

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

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

## NON-APPLICABILITY OF MAINTENANCE OF COST RECORDS

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

## PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year ended March 31, 2022, all transactions with the Related Parties as defined under the Act read with Rules framed thereunder, were in the ordinary course of business and at arm's length basis. Your Company does not have a 'Material Subsidiary' as defined under Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations").

The Policy on materiality of Related Party Transactions has been reviewed by the Audit Committee and the Board at its meeting held on March 30, 2022 had revised the policy on materiality of Related Party Transactions of the Company and the same is available on the website of the Company at [www.betexindia.com](http://www.betexindia.com) and is available at the link <https://www.betexindia.com/pdf/Policy-on-Materiality-in-Related-Party-Transaction.pdf> in terms of the SEBI Listing Regulations. In terms of the amended provisions of SEBI Listing Regulations relating to related party transactions, the company hold an Extra Ordinary General Meeting at 06th May, 2022 and obtained the approval of the members of the Company for material related party transactions of the company for Financial Year 2022-23.

During the year under review, your Company did not enter into any Related Party Transaction which requires prior approval of the Members of the Company. All Related Party Transactions entered into by your Company had prior approval of the Audit Committee and the Board of Directors, as required under the Listing Regulations. Subsequently, the Audit Committee and the Board have also reviewed the Related Party Transactions on a quarterly basis. During the year under review, there have been no materially significant Related Party Transactions having potential conflict with the interest of the Company. Members can refer to Note (26.4) Related parties under Notes to Financial Statements to the Financial Statements which sets out related party disclosures

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

## PROTECTION OF WOMEN AGAINST SEXUAL HARASSMENT AT WORKPLACE

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

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

## HUMAN RESOURCES & INDUSTRIAL RELATIONS

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

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

## INSURANCE

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

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

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

**EMPLOYEE STOCK OPTION**

The company has not issued any Employee Stock Option.

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

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

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

During the year 2021-22, No significant and material order has been passed by any regulator or by any Court which has a material impact on the financial position of the Company.

**THE EXTRACT OF THE ANNUAL RETURN**

The extract of Annual Return pursuant to the provisions of Section 134(3) (a) and 92(3) of the Act and read with Rule 12 of the Companies (Management and administration) Rules, 2014 the Annual Return also available on the website of the Company at [https://www.betexindia.com/pdf/Draft\\_Form\\_MGT\\_7\\_2021-22.pdf](https://www.betexindia.com/pdf/Draft_Form_MGT_7_2021-22.pdf)

**CODE OF CONDUCT**

As prescribed under the provisions of Section 149 of the Companies Act, 2013 read with Schedule IV thereto and Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for its Board of Directors and senior management and employees, the Company has formulated a comprehensive Code of Conduct (the Code). The Code is applicable to Directors and senior management and employees to such extent as may be applicable to them depending upon their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. Customer Value, Integrity, one team and Excellence.

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

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

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

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

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

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

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

**COMPLIANCE WITH SECRETARIAL STANDARDS**

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

**Annexures forming part of this Report**

<b>Annexure</b>	<b>Particulars</b>
Annexure-1	Secretarial Audit Report
Annexure - 2	Disclosures on remuneration of directors and employees of the Company
Annexure - 3	Annual Report on CSR activities and CSR Policy
Annexure - 4	Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

**APPRECIATION AND ACKNOWLEDGEMENTS**

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

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

**Date : 25th August, 2022**

**Place: Surat**

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

**Registered office:**

**436, GIDC, PANDESARA,  
SURAT 394221, GUJARAT (INDIA)**

**CIN: L17119GJ1992PLC018073**

**Tel: +91 0261 2898595/96**

**E-mail: [corporate@betexindia.com](mailto:corporate@betexindia.com)**

**Website: [www.betexindia.com](http://www.betexindia.com)**

## ANNEXURE TO BOARD'S REPORT

### ANNEXURE – 1

#### FORM No. MR-3

#### Secretarial Audit Report

#### For the financial year ended March 31, 2022

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

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

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

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information and representation provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31.03.2022**, generally complied with the statutory provisions listed hereunder and also that the Company has generally followed board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31.03.2022 according to the provisions of:
  - (i) The Companies Act, 2013 (**the Act**) and the Rules made there under;
  - (ii) The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made there under;
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
  - (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of External Commercial Borrowings; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
  - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company :-
    - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
    - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 effective from May 15, 2015
    - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
    - d. The Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
    - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
    - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from December 1, 2015.

(vi) Factories Act, 1948

(vii) Industrial Disputes Act, 1947

(viii) The Payment of Wages Act, 1936

(ix) The Minimum Wages Act, 1948 Employees State Insurance Act, 1948

(x) The Employees Provident Fund and Miscellaneous Provisions Act, 1952

(xi) The Payment of Bonus Act, 1965

(xii) The Payment of Gratuity Act, 1972

(xiii) The Contract Labour (Regulation and Abolition) Act, 1970

(xiv) The Maternity Benefit Act, 1961

(xv) The Child Labour (Prohibition and Regulation) Act, 1986

(xvi) The Industrial Employment (Standing Orders) Act, 1946

(xvii) The Employees Compensation Act, 1923

(xviii) The Apprentices Act, 1961

(xix) Equal Remuneration Act, 1976

(xx) The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959

(xxi) The Environment (Protection) Act, 1986 (read with The Environment (Protection) Rules, 1986)

(xxii) The Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008.

(xxiii) The Water (Prevention and Control of Pollution) Act, 1974 (read with Water (Prevention and Control of Pollution) Rules, 1975)

(xxiv) The Air (Prevention and Control of Pollution) Act, 1981 (read with Air (Prevention and Control of Pollution) Rules, 1982)

(xxv) and all other laws applicable to the company not mentioned hereinabove.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the BSE Limited.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

2. We further report that:

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

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

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

This report is to be read with our letter dated 25th August, 2022 which is annexed and forms an integral part of this report.

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

**Place: SURAT**  
**Date: 25th August, 2022**

**PINAL KANDARP SHUKLA**  
**Partner**  
**Company Secretary**  
**ACS:28554 CP:10265**  
**UDIN: A028554D000843698**

## **Annexure A to the Secretarial Audit Report for the financial year ended 31st March 2022**

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

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

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

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

**Place: SURAT**  
**Date: 25th August, 2022**

**PINAL KANDARP SHUKLA**  
**Partner**  
**Company Secretary**  
**ACS:28554 CP:10265**  
**UDIN: A028554D000843698**

## ANNEXURE TO BOARD'S REPORT

## ANNEXURE-2

## FORM AOC-1

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

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

1. Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for Financial Year 2021-22 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary during FY 2021-22 are as under:

Name of the Director / KMP & Designation	Remuneration	% increase in Remuneration in F.Y. 2021-22	Ratio to median remuneration	Comparison of the Remuneration of the KMP against the performance of the company
Mr. Manish Somani (Whole-Time Director & CFO)	12.00	100.00%	4.44%	The company has earned profit of ₹ 40.92 Lacs during the year and EBIDTA is ₹ 58.37 Lacs
Ms. Priyanka Gohel (Company Secretary)	3.00	0.00%	1.11%	

2. Sub-clause (iii) of Rule 5(1): The median remuneration of the employees (excluding employees covered under wage settlement and employees who were employed for part of the year) in FY 2021-22: NIL
3. Sub-clause (iv) of Rule 5(1): The number of permanent employees on the roll of Company as on March 31, 2022 was **775 Employees**
4. Sub-clause (viii) of Rule 5(1): The average percentage increase made in the remuneration:
- of employees (excluding Directors, Managerial Personnel, employees covered under wage settlement and employees who were employed for part of the year) in Financial Year 2021-22 is **05% to 10%**
  - of Managerial Personnel is Nil

## Affirmation that the remuneration is as per Remuneration policy:

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

For and on behalf of the Board of Directors

Maheshkumar Somani  
Chairman  
DIN: 00356113

Place: Surat

Date : 25th August, 2022

## ANNEXURE TO BOARD'S REPORT

## ANNEXURE - 3

## Report on CSR Activities for FY 2021-22

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

## 1. Brief outline on CSR Policy of the Company:

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

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

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

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

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

## 2. Composition of CSR Committee

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

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

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

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

CSR Committee <https://www.betexindia.com/pdf/Committees.PDF>  
 CSR Policy [https://www.betexindia.com/pdf/AMENDED\\_CSR%20POLICY\\_BETEX.pdf](https://www.betexindia.com/pdf/AMENDED_CSR%20POLICY_BETEX.pdf)  
 CSR Projects [https://www.betexindia.com/pdf/1.%20CSR%20ACTIVITIES\\_2021-22.pdf](https://www.betexindia.com/pdf/1.%20CSR%20ACTIVITIES_2021-22.pdf)

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

**Not Applicable for F.Y. 2021-22**

## 5. Details of the amount available for set off in pursuance of sub-rule (3) of Rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

**Not Applicable for F.Y. 2021-22**

## 6. Average net profit of the Company as per Section 135(5): ₹1,50,60,653.33/-

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

2018-19	₹ 96,71,047
2019-20	₹ 67,00,515
2020-21	₹ 2,88,10,398
<b>Total</b>	<b>₹ 4,51,81,960</b>

7. (a) Two percent of average net profit of the company as per section 135(5) : **₹ 3,01,213.07/-**

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

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

(d) Total CSR obligation for the financial year 2021-22 (7a+7b-7c): **Rs. ₹ 3,01,213.07/-**

8. (a) CSR amount spent or unspent for the financial year 2021-22: As per below given table:

Total Amount spent for the Financial Year	Amount Unspent	
	Total Amount transferred to unspent CSR account as per Section 135(6)	Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)
The Company has spent ₹ 3,01,213.07/- towards mandatory CSR obligations and additionally ₹ 14,10,897.93/- as voluntary CSR activities, totalling to ₹ 17,12,111/-	<b>NIL</b>	

(b) Details of CSR amount spent against ongoing projects for the financial year 2021-22: **Not Applicable**

(c) Details of CSR amount spent against other than ongoing projects for the financial year 2021-22:

**During the financial year CSR amount spent detailed is as below:**

Sr. No.	Name of the Project	Item from the list of Activities in Schedule VII to the Act	Local area (Yes / No)	Location of the Project		Amount spent for the Project	Mode of Implementation Direct (Yes / No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Reg. No.
1	Animal Care	Gau Seva	Yes	Gujarat	Surat	₹ 36000	Yes	Shri Somolai Hanuman Gaushala	-
2	Animal Care	Animal Welfare Organization	No	Gujarat	Ahmedabad	₹ 11111	Yes	Shri Jeevdaya Jankalyan Parivar Trust	-
3	Animal Care	Gau Chikitsalaya	No	Rajasthan	Nagaur	₹ 25000	Yes	Shri Krishna Gopal Gauseva Samiti	-
4	Animal Care	Gau Seva	No	Rajasthan	Sikar	₹ 50000	Yes	Bhartiya Gauvansh Rakshan Sanvardhan Samiti	-
5	Promotion of Education	Education to Weaker Sections of Society	Yes	Gujarat	Surat	₹ 50000	Yes	Pandesara Kelawani Mandal	-
6	Health care	Medical Aid for Cancer	Yes	Gujarat	Surat	₹ 11,00,000	Yes	Shree Mahavir Health and Medical Relief Society	-
7	Promotion of	Education to	Yes	Gujarat	Surat	₹ 440000	Yes	Friends of	

	Education	Weaker Sections of Society						Tribals Society	
<b>Total Amount Spent</b>						<b>₹ 1712111/-</b>			

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

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

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) : **₹ 17,12,111/-** divided into **₹ 3,01,213.07/-** towards mandatory CSR obligations and additionally **₹ 14,10,897.93/-** as voluntary CSR activities.

(g) Excess amount for set off, if any

Sr. No.	Particulars	Amount
1	Two percentage of average net profit of the company as per section 135(5)	₹ 3,01,213.07/-
2	Total amount spent for the Financial Year	₹ 17,12,111/-
3	Excess amount spent for the financial year [(ii)-(i)]	₹ 14,10,897.93/-*
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
5	Amount available for set off in succeeding financial years [(iii)-(iv)]	₹ 14,10,897.93/-

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

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

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

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

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

**For and on behalf of the Board of Directors**

**Mangilal Lahoti**  
Director  
(DIN: 00234817)

**Maheshkumar Somani**  
Chairman - CSR Committee  
(DIN: 00106449)

Place: Surat

Date : 25th August, 2022

## ANNEXURE TO BOARD'S REPORT

### CORPORATE SOCIAL RESPONSIBILITY POLICY

(Pursuant to Section 135 of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) rules, 2014)

Revised Corporate Social Responsibility Policy, prepared by the Corporate Social Responsibility Committee of the Company, constituted under Section 135(1) of the Companies Act, 2013, incorporating the amendments made in CSR Rules, 2014

#### A. Introduction

Betex India Limited has always been committed to the cause of social service and has consistently channelized part of its resources and activities, such that it positively impacts the society socially, ethically and environmentally. The Company has taken up various Corporate Social Responsibility (CSR) initiatives improving the quality of life of the people and making quality value addition to the society.

#### B. CSR Object

The Company channelizes its CSR activities in light of its guiding principle as enumerated by its founder Mr. Mahesh Kumar Somani and Mr. Raj Kumar Somani "Giving back to the society, for all the years of care, support and nurturance that is being bestowed upon the organization".

The Company firmly believes that CSR is primarily the responsibility of the Company in relation to the impact of its decisions and Projects / Activities on the society and also environment, through a transparent and ethical behavior which is:

- (a) consistent with sustainable development and welfare of society,
- (b) taking into account the expectations of stakeholders,
- (c) in compliance with the applicable laws, and
- (d) uniformly integrated and practiced throughout the Company

#### C. Scope

In furtherance of its CSR objects, the following are covered under this Policy:

- i. CSR Projects / Activities implemented by the Company directly on its own
- ii. CSR Projects / Activities implemented in collaboration with other companies including Group Companies.
- iii. CSR Projects / Activities implemented by the Company through a Registered Public Trust or Registered Society or Section 8 Company.

#### D. Definitions

In this Policy, unless the context otherwise requires:

1. "Act" shall mean the Companies Act 2013 and rules made thereunder, including any modifications, amendments, or re-enactment thereof.
2. "Administrative overheads" means the expenses incurred by the Company for 'general management and administration' of CSR functions in the Company but shall not include expenses directly incurred for designing, implementation, monitoring, and evaluation of a particular CSR Project / Activity.
3. "Annual Action Plan" shall mean the annual plan detailing the following:
  - (a) the list of CSR Projects / Activities that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
  - (b) the manner of execution of such Projects / Activities;
  - (c) the modalities of utilisation of funds and implementation schedules for the Projects / Activities;
  - (d) monitoring and reporting mechanism for the Projects / Activities; and
  - (e) details of need and impact assessment, if any, for the projects undertaken by the Company.
4. "Approved Budget" shall mean total budget as approved by the Board of the Company upon recommendation of the CSR Committee, which is to be utilized for CSR Projects / Activities.
5. "Board" shall mean the Board of Directors of the Company.
6. "Company" shall mean Torrent Power Limited and wherever the context requires, shall signify the Company acting through its Board.
7. "Corporate Social Responsibility (CSR) Projects/ Activities" means the Activities undertaken by a Company in pursuance of its statutory obligation laid down in Section 135 of the Act but shall not include the following:
  - i. Activities undertaken in pursuance of normal course of business of the Company;

- ii. Any Activity undertaken by the Company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
  - iii. Contribution of any amount directly or indirectly to any political party under section 182 of the Act;
  - iv. Activities benefitting employees of the Company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);
  - v. Activities supported by the Company on sponsorship basis for deriving marketing benefits for its products or services;
  - vi. Activities carried out for fulfilment of any other statutory obligations under any law in force in India;
8. "CSR Committee" shall mean the Corporate Social Responsibility Committee constituted by the Board of the Company in accordance with the Act.
9. "Financial Year" shall mean the period beginning from 1<sup>st</sup> April of every year to 31<sup>st</sup> March of the succeeding year.
10. "Group Companies" shall include -
- i. a holding, subsidiary or an associate companies of the Company; or
  - ii. subsidiary of a holding company to which the Company is also a subsidiary and shall include its subsidiary or an associate companies.
11. "Implementing Agency" or "Agencies" means any Section 8 Company or a Registered Trust or a Registered Society, performing CSR Projects / Activities, established by the Company or along with any other company or Group Companies or such other entities having an established track record of atleast three years in undertaking CSR activities, including any entity established by the Central Government or the State Government or an entity established under an Act of the Parliament or the State legislature for the benefit of the society.
12. "Net profit" means the net profit of a Company as per its Financial Statement prepared in accordance with the applicable provisions of the Act, but shall not include certain items specified in the Act, and shall be calculated in accordance with the provisions of section 198 of the Act.
13. "Ongoing Project" means a multi-year Project / Activity undertaken by the Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the Financial Year in which it is commenced and shall include such project that is initially not approved as a multi-year project but whose duration has been extended beyond one year by the Board based on reasonable justification to that effect.
14. "Thrust Areas" shall have the meaning as ascribed to them as per provision "F" of the Policy.

## E. Interpretations

Words and expressions used and not defined in the Policy shall have the same meanings respectively assigned to them in the Act.

## F. Thrust Areas:

While the Company is eligible to undertake any suitable/ rightful Projects / Activities as specified in Schedule VII of the Act, however, at present, it proposes to undertake the relevant activities on priority basis in the following three Thrust Areas:

### 1.1 Community healthcare, sanitation and hygiene, including, but not limited to:

- (1) Establishment and management of state-of-the-art healthcare infrastructure with high level of excellence.
- (2) Providing financial and/ or other assistance to the Implementing Agencies involved in exclusive medical research, public health, nursing etc.
- (3) Providing financial assistance to deserving people for specialized medical treatment in any medical institution.
- (4) Activities concerning or promoting:
  - a. General health care including preventive health care
  - b. Safe motherhood
  - c. Child survival support programs
  - d. Health/ medical camps
  - e. Better hygiene and sanitation
  - f. Adequate and potable water supply, etc.

### 1.2 Education and knowledge enhancement, including, but not limited to:

- (1) Establishment and management of educational and knowledge enhancement infrastructure.
- (2) Providing financial and/ or other assistance to the needy and/or deserving students.

- (3) Providing financial assistance to any Implementing Agency involved in education, knowledge enhancement and sports.
- (4) Facilitate enhancement of knowledge and innovation in the educational agencies.
- (5) Contribution to technology incubators located within academic institutions which are approved by the Central Government.

### 1.3 Social care and concern, including, but not limited to:

- (1) Creating Public awareness
- (2) Protection and upgradation of environment including ensuring ecological balance and related activities.
- (3) Rural development projects
- (4) Others:
  - a. Establishment and management of orphanages, old age homes, sanatoriums, dharmashalas and institutions of similar nature.
  - b. Providing assistance to institutes of credibility involved in areas of social care, including:
    - Preservation of heritage
    - Animal welfare, social welfare and related matters
    - Orphanages, old age homes, sanatoriums, dharmashalas and institutions of similar nature.
  - c. Other humanitarian activities.

### 1.4 Disaster relief

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

## G. Identification of CSR Projects / Activities:

1. CSR Projects / Activities need to be identified and planned for approval of the CSR Committee, in particular, in Thrust Areas with estimated expenditure and phase wise implementation schedule.
2. The Company shall ensure that in identifying its CSR Projects / Activities, preference shall be given to the local area and the areas around which the Company (including its Units) operates. However, this shall not bar the Company from pursuing its CSR Projects in other areas.
3. As a cardinal principle, the CSR Projects / Activities in Thrust Areas, shall be identified on the basis of a detailed assessment survey.

## H. Implementation of CSR Projects / Activities

The Company shall implement the identified CSR Projects / Activities by the following means:

### I. Direct Method

1. The Company may itself implement the identified CSR Projects / Activities presently within the scope and ambit of the Thrust Areas as defined in the Policy;
2. The Company may collaborate with other Companies, including its Group Companies if required, for fulfilling its CSR objectives through the direct method, provided that the CSR Committees of the respective companies are in a position to monitor such CSR Projects / Activities separately.

### II. Indirect Method

1. The Company may implement identified CSR Projects / Activities through Implementing Agencies, subject to the condition that:
  - The Projects / Activities, pursued by such Agencies are covered within the scope and ambit of Section 135 / Schedule VII of the Act; provided that the Company has specified the C S R Projects / Activities to be undertaken through Implementing Agency, the modalities of utilization of funds on such CSR Projects / Activities, and monitoring and reporting mechanism.

### I. Monitoring

Monitoring process for the CSR Projects / Activities shall include following:

- Evaluation of Planned Progress V/s Actual Progress
- Actual expenditure V/s expenditure as per Approved Budget
- CSR fund utilization certification by the Chief Financial Officer(CFO) of the Company

## **J. Fund allocation, Impact Assessment and Others**

### **A. Fund allocation**

1. The Company, in every Financial Year, shall endeavour to spend the feasible amount, which shall not be restricted by the statutory limit of a specified percentage of its average net profits of the immediately preceding three Financial Years. However, the aforementioned expenditure in any financial year shall be at least 2% of the average Net Profits of the Company for the three immediately preceding Financial Years. Amount spent in excess of requirement of 2% may be set-off against the requirement to spend under the Act up to immediate succeeding three Financial Years, subject to approval of the Board.

The CSR Committee shall prepare and recommend, to the Board, Annual Action Plan and Budget for implementation of CSR Projects / Activities. The Board shall consider and approve Annual Action Plan and Budget recommended by the CSR Committee and based on reasonable justification, the Board may alter the above plan at any time during the Financial Year after considering recommendations of the CSR Committee.

2. In case the Company fails to spend the statutory minimum limit of 2% of average net profits the Company of the immediately preceding three years, in any given Financial Year, the Board shall specify the reasons for the same in its report and unless the unspent amount relates to any Ongoing Project / Activity, transfer such unspent amount to a Fund specified in Schedule VII of the Act, within a period of six months of the expiry of the Financial Year. Unspent CSR funds of Ongoing Project / Activity will be transferred within a period of thirty days from the end of the Financial Year to a special account, opened by the Company in a scheduled bank titled "Unspent Corporate Social Responsibility Account". Such amount shall be spent by the Company towards CSR Projects/ Activities within a period of three Financial Years from the date of such transfer and failing which, the balance unspent CSR Fund, if any, shall be transferred to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third Financial Year.

### **B. Impact Assessment**

1. The Company shall undertake Impact Assessment, through an independent agency, of the CSR Projects / Activities having outlays of Rupees one crore or more, and which have been completed at least one year before undertaking the impact study.
2. Impact Assessment Report shall be placed before the Board and shall be annexed to the Annual Report on CSR Projects / Activities.
3. The Company may book the Impact Assessment expenditure towards CSR Projects / Activities for that Financial Year, which shall not exceed 5% of the total CSR expenditure for that Financial Year or Rupees fifty lakh, whichever is less.

### **C. Others**

1. The CSR Committee shall ensure that major portion of the CSR expenditure in the Annual Action Plan shall be for the CS R Projects / Activities in the Thrust Areas. However, there shall not be any preference given to any particular Thrust Area for budgetary allocation and it shall be made purely as per the need of identified CSR Projects / Activities.
2. Any surplus arising out of the CSR Projects / Activities shall not form part of the business profit of the Company and shall be ploughed back into the same CSR Project / Activity or shall be transferred to the Unspent CSR Account and spent in pursuance of this Policy and/ or Annual Action Plan or transfer to a Fund specified in Schedule VII of the Act, within a period of six months of the expiry of the Financial Year.
3. Administrative overheads shall not exceed 5% of the total CSR expenditure of the Company in one Financial Year.

## **K. Duties and responsibilities**

### **I. Board of Directors**

- i. The Board shall consider and approve Annual Action Plan and CSR Budget and modification, if any, based on the recommendation of the CSR Committee.

- ii. The Board shall decide whether a Project / Activity is to be considered as an Ongoing Project based on reasonable justification to that effect.
- iii. The Board shall include in its Report an Annual Report on CSR Projects / Activities as per the format prescribed in the Act.
- iv. The Board shall satisfy itself that the CSR funds disbursed have been utilised for the purpose and in the manner as approved by it and the CFO or the person responsible for the financial management of the Company shall certify to the effect.
- v. In case of Ongoing Project / Activity, the Board shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and may make modifications for smooth implementation of the project within the overall permissible time.
- vi. The Board to decide on whether to set-off excess amount spent on CSR Projects / Activities or not.
- vii. The Board shall ensure that the composition of the CSR Committee, CSR Policy and CSR Projects / Activities approved are displayed on the website of the Company.
- viii. The Board shall ensure compliance of CSR Policy and Section 135 of the Act.

## **II. CSR Committee**

- i. The Committee to prepare Annual Action Plan of CSR Projects / Activities to be undertaken in pursuance of CSR Policy and recommend the same to the Board with CSR Budget.
- ii. The CSR Committee shall monitor implementation of CSR Policy and Annual Action Plan. For this purpose, the CSR Committee shall meet atleast twice a year.
- iii. In discharge of CSR functions of the Company, the CSR Committee shall be directly responsible to the Board for any act that may be required to be undertaken by the CSR Committee in furtherance of its statutory obligations, or as required by the Board.
- iv. The CSR Committee shall place before the Board the draft Annual Report on CSR Projects / Activities as per the format prescribed in the Act preferably in the Board meeting to be held to consider the annual financial results.

## **L. Review and Amendment**

- i. Annual Action Plan may be revised / modified / amended by the Board based on the recommendation of the CSR Committee at any time as it may deem fit.
- ii. In case of any statutory modification or amendment or alteration in the provisions of the Act, the newly modified / amended / altered provisions of the Act shall be deemed to be implemented in the policy immediately with effect from the date of the statutory notification for modification / amendment / alteration etc. The amended policy shall be placed before the CSR Committee and the Board preferably by next meeting for ratification and for approval.

## ANNEXURE TO BOARD'S REPORT

### ANNEXURE-4

#### **Conservation of Energy, Technology Absorption and Foreign Exchange Earnings Outgo**

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

#### **A. Conservation of Energy :**

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

##### **a) Energy Conservation measures taken by the company**

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

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

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

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

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

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

#### FORM-A

##### **A. Power and Fuel Consumption:**

Electricity	2021-22	2020-21
a) Purchased		
-Units	4907760	4045548
-Total Amount	₹ 37937078/-	₹ 31569848/-
-Rate/Unit (Rs.)	₹ 7.73/-	₹ 7.80/-

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

**I. Research and Development (R&D)**

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

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

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

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

**3. Expenditure on R & D / product development**

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

**II. Technology absorption, adaptation and innovation**

**1. Efforts made towards technology absorption, adoption and innovation**

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

**2. Benefits derived as a result of above efforts**

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

**3. Information regarding technology imported during the last five years**

Technology Imported	Year of Import	Status
	NIL	

**III. Foreign Exchange Earning and Outgo**

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

**2. Total Foreign Exchange used and earned**

Particulars	2021-22	2020-21
Foreign Exchange Earnings	0	0
Foreign Exchange Outgo	0	0

For and on behalf of the Board of Directors

**Maheshkumar Somani**  
Chairman  
DIN: 00106449

Place: Surat  
Date : 25th August, 2022

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

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

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

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non-compliance thereof during the year ended 31st March, 2022.

**For, Betex India Limited**

**Ritesh Somani**  
**Whole-Time Director**  
**DIN: 01402114**

**Place: Surat**  
**Date : 25th August, 2022**

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

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

Dear Sirs,

We have reviewed the financial statements and the cash flow statements for the year ended 31st March, 2022 and that to the best of our knowledge and belief:

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

**For, Betex India Limited**

**Ritesh Somani**  
**Whole-time Director**

**Manish Somani**  
**Chief Financial Officer**

**Place: Surat**  
**Date : 25th August, 2022**

## CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

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

We have examined the compliance of conditions of Corporate Governance by Betex India Limited ("the Company") for the financial year ended March 31, 2022 ("Period under Review"), as stipulated in Regulations 17, 17A 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-Regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (collectively referred to as "SEBI Listing Regulations, 2015").

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

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

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

**For, B. Chordia & Co.**  
**(Chartered Accountants)**  
**(F.R.N. 121083W)**

**CA Vikas Chordia**  
**(Partner)**  
**(Membership No.: 158536)**  
**UDIN: 22158536APUZNJ8698**

**Place : Surat**  
**Date : 25th August, 2022**

**Certificate of Non-Disqualification of Directors****For the Financial Year ended March 31, 2021****(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

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

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority .

Sr. No.	Name of Director	DIN No.	Date of appointment in Company
1	Mr. Maheshkumar Sitaram Somani	00106449	27/08/2001
2	Mr. Manish Maheshkumar Somani	00356113	05/02/2007
3	Mr. Ritesh Rajkumar Somani	01402114	01/04/2013
4	Mr. Mangilal Sukhlal Lahoti	00234817	30/03/2015
5	Mrs. Deepa Agarwal	07139308	30/03/2015
6	Mr. Hanumansingh Karansingh Shekhawat	09477751	10/02/2022

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

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

**Place: SURAT**  
**Date: 25th August, 2022**

**PINAL KANDARP SHUKLA**  
**Partner**  
**Company Secretary**  
**ACS:28554 CP:10265**  
**UDIN: A028554D000843709**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### Global economy and Outlook

With a staggered global recovery, F.Y. 2021-22 witnessed the consumer demand coming back. Although a part of the year was affected by the pandemic, immunisation and collective action saw a gradual uptake in the West, which was mirrored in the rest of the world leading to the economies regaining lost ground. Global GDP grew by 5.8% and the economic growth returned on the back of a sustained consumer demand across the board leading to a significant spike in inflation. While the initial pick-up in inflation was led by demand recovery on the previous year's low base, persistent disruptions in the global supply chain network have caused inflationary pressures to be more broad-based, running at multi-decade highs in almost all the major economies. Almost all the central banks are now taking policy measures to taper down the extraordinary liquidity that was pumped in to support the economy during the pandemic and tightening the monetary policy to rein in their runaway inflation. The escalation of the Russia-Ukraine crisis has also had a detrimental effect on the prices of crude oil, gas and other commodities leading to further pressure on the fragile economies.

### Indian Economy

A positive business environment, robust industrial output and rapid vaccination coverage have provided a strong momentum for the growth of India's economy, with an estimated GDP growth of 9.2% for F.Y. 2022.

(Sources: <https://home.kpmg/in/en/home/insights/2021/04/indian-economy-insights.html> )

Various indicators, including enhanced Goods and Services Tax (GST) receipts, increased acceptance of transactions based on Unified Payments Interface (UPI), positive growth in Index of Industrial Production (IIP) and rising private spending, all point to a promising economic rebound. While several macroeconomic parameters indicate sustained growth, geopolitical tensions such as the Russia-Ukraine conflict have resulted in a spike in inflation rates, driven by higher oil prices, increased input costs, and supply chain disruptions. The Reserve Bank of India's (RBI's) Monetary Policy Committee (MPC) has maintained an accommodative stance to promote economic growth while keeping inflation under control. Despite a variety of challenges such as climate-related concerns, new Covid-19 variants, persistent unemployment and healthcare infrastructure issues, India's strong economic fundamentals have provided the essential cushion to keep up the growth momentum. The RBI's monetary policies, as well as government programmes such as Product Linked Incentives (PLIs), the National Monetisation Plan (NMP) and PM Gati Shakti – National Master Plan, are all intended to improve the domestic economy.

(Sources: <https://assets.kpmg/content/dam/kpmg/uk/pdf/2022/04/global-economic-outlook-april-2022-brochure.pdf> )

### Outlook

India is expected to become the third largest economy by 2031. There are forecasts of India's GDP growth rate in FY 2023, ranging from 7.5% (the Prime Minister's advisory council) to 8.5% (IMF) and 9.1% (Goldman Sachs). In addition, GDP growth in FY 2023 is predicted to be between 7.5% and 8.0%, and between 6.7% and 7.1% in FY 2024. According to the central bank, inflation will be approximately 4.5% in 2023. With the geopolitical scenario expected to improve in the near future, businesses and investors will likely focus on the economy's fundamentals and chances for growth.

(Sources: <https://www2.deloitte.com/us/en/insights/economy/asia-pacific/india-economic-outlook.html> )

### THE TEXTILE AND APPAREL MARKET:

#### GLOBAL AND INDIAN OUTLOOK

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

Cotton prices in India increased significantly in 2021. The Cotlook-A index started the year around 77 and peaked at approximately 120 in November 2021, an increase of 55%. Prices of all other major fibers also increased in the range of 35-45%. All year long, the industry suffered immensely from global container shortage resulting in unprecedented increase in vessel shipping costs, thereby adding to increase in costs.

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

The Union Budget 2022-23 presented various incentives to help the textile sector cover losses incurred during the pandemic and grow as a global player. The Pradhan Mantri Mega Integrated Textile Region and Apparel (PMMITRA) Parks were two flagship schemes announced by the Ministry of Textiles, Government of India. These schemes aimed to support establishment of 7 world-class mega textile parks, while Production-linked incentive (PLI) scheme focused on encouraging large scale projects in manmade and technical textile segments.

(Source: Ministry of Finance and Wazir Analysis)

## INDUSTRY STRUCTURE AND DEVELOPMENT

According to the Ministry of Textiles, Government of India, the Indian textile industry is one of the largest in the world with a large unmatched raw material base and manufacturing strength across the value chain. India is the 6th largest exporter of textiles and apparel in the world and the textiles and clothing industry is one of the mainstays of national economy. The share of textile and apparel (T&A) including handicrafts in India's total exports stands at a significant 11.4% in 2020-21. India has a share of 4% of the global trade in textiles and apparel. The uniqueness of the industry lies in its strength both in the hand-woven sector as well as in the capital-intensive mill sector which is the second largest in the world. Traditional sectors like handloom, handicrafts and small-scale power loom units are the biggest source of employment for millions of people in rural and semi urban area. It provides direct and indirect employment and is a source of livelihood for millions of women and rural population. The sector is aligned to the Government's key initiatives of Make in India, Skill India, Women Empowerment and Rural Youth Employment.

(Source: Ministry of Textiles)

### Our Business Overview

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

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

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

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

### Financial Results overview

(₹ in Lakhs)

Particulars	2021-22	2020-21	change	% change
Sales & Income from operations	5738.04	4868.03	870.01	17.87
Other Income	98.99	13.48	85.51	634.3
<b>Profit before Interest, Depreciation &amp; Tax</b>	<b>134.03</b>	<b>376.75</b>	<b>242.72</b>	<b>64.42</b>
Less: Finance Cost	7.76	18.20	10.44	57.36
<b>Profit before Depreciation and Tax</b>	<b>126.27</b>	<b>358.55</b>	<b>232.28</b>	<b>64.78</b>
Depreciation	67.89	70.45	-2.56	3.63
<b>Profit before Tax</b>	<b>58.37</b>	<b>288.10</b>	<b>229.73</b>	<b>79.74</b>
Current tax	9.11	48.09	38.98	81.06
Mat Credit	10.13	34.48	24.35	70.62
Deferred Tax	-1.77	-0.90	0.87	96.67
<b>Profit after Tax</b>	<b>40.92</b>	<b>206.43</b>	<b>165.51</b>	<b>80.18</b>

**Turnover:** Betex India Limited has increased a turnover of ₹ 5738.04 Lacs in the year 2021-22 as compare to ₹ 4868.03 Lacs during the previous year. Increase in sales was noted due to increase in volume of processing of fabrics and realization of decrease prices on printing of fabrics.

**Other Income:** Other income consisting receipt of Interest on Fixed Deposits and Profit on sales of Shares & Mutual Funds. Other income for the year 2021-22 is amounting to ₹ 99.00 Lacs against ₹ 13.48 Lacs in the previous year.

**Consumption of Raw material:** Consumption of raw materials increased from ₹ 1950.78 Lacs to ₹ 2653.54 Lacs due to increase in total dyeing & processing fabric meters.

**Employee Cost:** Employees costs were decrease from ₹ 1889.62 Lacs to ₹ 1708.60 Lacs. This is mainly due to low percentage of increments given to employees and no further recruitment of employees.

**Interest Cost:** Interest costs were decreased from ₹ 18.20 Lacs to ₹ 07.76 Lacs.

The Company delivered good performance despite of headwinds and made consistent progress in strengthening the established business segments through high value products and also reported positive contributions in the F.Y. 2021-22.

#### **Internal control systems and their adequacy:**

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

The Audit Committee is headed by an Independent Director and this ensures independence of functions and transparency of the process of supervision. The committee makes note of the audit observations and takes corrective actions, if necessary. It maintains constant dialogue with statutory auditors to ensure that internal control systems are operating effectively. Based on its evaluation (as provided under Section 177 of the Companies Act, 2013 and Clause 18 of SEBI Listing Regulations), the Audit Committee has concluded that as of March 31, 2022, the Internal Financial Controls were adequate and operating effectively. The Company conducts its business with integrity and high standards of ethical behaviour and in compliance with the all applicable laws and regulations that govern its business.

#### **Energy Conservation:**

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

#### **Risk Management Framework**

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

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

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

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

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

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

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

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

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

## Impact of COVID-19 Pandemic

The second and third wave of COVID-19 pandemic had impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, etc. However, the company was well geared with set processes and precautionary measures as a result there was not much impact on production and supply of goods.

The situation relating to pandemic is, however, dynamic and changing rapidly giving rise to uncertainty around the extent and timing of the potential future impact of the pandemic which may be different from that estimate made by the Company. We have clearly seen the impact of second wave of the pandemic in the first quarter of FY 2021-22. The Company has made detailed assessment of its business scenario for the current year (FY 2022-23) and do not foresee any major challenges on this account. The Company is closely monitoring and would account for any material changes arising out of future economic conditions and impact on its business.

## Outlook

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

## Opportunities & Threats

Your Company sees enormous opportunity in Product and Design innovations to address the changing tastes of young vibrant India. The sector continues to be influenced by fluctuations in commodity prices and constant inflow of cheaper alternatives from unorganised sector. India has an enormous market potential, with per capita consumption of all fibres at approximately 50% of global per capita consumption.

## Waste Management

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

## ENVIRONMENT, HEALTH AND SAFETY (EHS)

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

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

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

These are as follows:-

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

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

## HUMAN RESOURCES

Your Company treats its Human Resources as an essential asset and believes in its contribution to the overall growth of your Company. Your Company takes steps, from time to time, to upgrade and enhance the quality of this asset and strives to maintain it in an agile and responsive form. Your Company is an equal opportunity employer and practices fair employment policies. Your Company is confident that its Human Capital will effectively contribute to the long-term value enhancement of the organization. Your Directors further state that during the year under review, no cases were filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### A) Recruitment Policy

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

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

### B) Performance Appraisal System

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

### C) Personnel Training

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

### D) Labour Relations

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

### Back to Office

Betex India limited lays emphasis on the mental health and wellbeing of its employees and as per the guidelines issued by the Government, all Offices and Manufacturing & Operations resumed work with necessary with safety protocols and precautions such as social distancing, workplace sanitisation including individual workstations, regular temperature checks of employees, to name a few. We also distribute masks periodically to all employees.

### Industrial relations

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

## STATUTORY COMPLIANCE

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

## CORPORATE SOCIAL SERVICE

The company is committed to its corporate social responsibility and undertakes programs that are sustainable and relevant to local needs. The Company works for sustainable development by achieving excellence in its key functional areas including safety, business operations, process management, business results, climate change, carbon footprint reduction, energy and water

management, Medical Aid, community development, customer promise and engagement, governance and compliance, human capital, and innovation under its CSR program.

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

### **CAUTIONARY STATEMENT**

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

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

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

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

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

**Place: Surat  
Date: 25th August, 2022**

# **Financial Statements 2021-22**

## INDEPENDENT AUDITOR'S REPORT

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

### Opinion

We have audited the standalone financial statements of **BETEX INDIA LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and loss, (changes in equity) and its cash flows for the year ended on that date.

### Basis for Opinion

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

### Key Audit Matters

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

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

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

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

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

### Management's Responsibility for the Standalone Financial Statements

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimate and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of the misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We

describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

#### **We Report that:**

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

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

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the 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 2015 as amended;
- e) on the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act
- f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
- g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
  - (ii) Based on the assessment made by the company, there are no material foreseeable losses on its long-term contracts that may require any provisioning.
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - (iv)
    - a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
    - b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
    - c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv)(a) and (iv)(b) contain any material mis-statement.

- v) The company has not paid/declared any dividend during the years and hence compliance of section 123 of the Act is not applicable.

**FOR M/s B. CHORDIA & CO.  
CHARTERED ACCOUNTANTS,  
(Firm's Registration No: 121083W)**

**Place: Surat  
Date: May 30, 2022**

**CA. VIKAS CHORDIA  
Partner  
M. No. 158536  
UDIN: 22158536AJWYOI6626**

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

The Annexure referred to in our report to the members of **BETEX INDIA LIMITED** for the year Ended on March 31, 2022, We report that:

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

- i. (a) A. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- B. The company has no intangible assets in their books of account. Hence Clause i(a)(B) of Companies (Auditor's Report) Order, 2020 is not applicable.
- (b) According to the explanation and information provided by the management Property, Plant and Equipment have been physically verified by them at reasonable intervals. No material discrepancies were noticed on such verification by the management.
- (c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment during the year. Hence Clause (i)(d) of Companies (Auditor's Report) Order, 2020 is not applicable.
- (e) According to the information and explanations given to us, there are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions(Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, Accordingly, Clause (i)(e) of Companies (Auditor's Report) Order, 2020 is not applicable.
- ii. (a) According to the explanation given by the management, Physical verification of inventory has been conducted at reasonable intervals by them and in our opinion, the coverage and procedure of such verification by the management is appropriate & no significant discrepancies were noticed in the physical verification report.
- (b) The company has not been sanctioned any working capital limit in excess of Rs. 5.00 Crore during any point of time of the year. Accordingly, Clause ii (b) of the order is not applicable thereto.
- iii. During the year the company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties hence clause iii (a) to (f) of the order is not applicable thereto
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provision of section 185 and 186 of the Act, with respect to the loans granted, guarantees provided and investment made. The Company has not provided any security in connection with a loan to any other body corporate or person and accordingly, compliance under Sections 185 and 186 of the Act in respect of providing securities is not applicable to the Company.
- v. The Company has not accepted any deposits or any amount which are deemed to be deposits, during the year and does not have any unclaimed deposits as at March 31, 2022 as per the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under and therefore, Clause 3 (v) of the Companies (Auditor's Report) Order is not applicable.
- vi. According to the information and explanation given to us, the company is maintaining cost records under section 148(1) of the Act. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, amount deducted/accrued in the books of account in respect of undisputed statutory due including provident fund, employees' state insurance, income tax, goods and service tax, sales tax, service tax, duty of custom duty, duty of excise, value added tax, cess, Goods and Service tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, goods and service tax, sales tax, service tax, duty of custom, duty of excise, cess, and other material statutory due were in arrears as at 31/03/2022 for a period of more than six months from the date they became payable

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

- xvii. According to the information and explanations given to us by the management, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has not been any resignation of the statutory auditors during the year. Hence Clause xviii of the Companies (Auditor's Report) Order is not applicable
- xix. As per our opinion there is no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date on the basis of the financial ratios, ageing and expected date s of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and the auditor's knowledge of the Board of Directors and management plans.
- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**FOR M/s B. CHORDIA & CO.  
CHARTERED ACCOUNTANTS,  
(Firm's Registration No: 121083W)**

**Place: Surat  
Date: May 30, 2022**

**CA. VIKAS CHORDIA  
Partner  
M. No. 158536  
UDIN: 22158536AJWYOI6626**

## **ANNEXURE-B TO THE AUDITOR'S REPORT**

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

We have audited the internal financial controls over financial reporting of **M/S BETEX INDIA LIMITED** ("the Company") as on 31<sup>st</sup> March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **MANAGEMENT RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the designs, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **AUDITOR'S RESPONSIBILITY**

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

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

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

#### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

#### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

**OPINION**

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

**FOR M/s B. CHORDIA & CO.  
CHARTERED ACCOUNTANTS,  
(Firm's Registration No: 121083W)**

**Place: Surat  
Date: May 30, 2022**

**CA. VIKAS CHORDIA  
Partner  
M. No. 158536  
UDIN: 22158536AJWYOI6626**

## BALANCE SHEET

Particulars	NoteNo.	(Amount in ₹)	
		As at 31/03/2022	As at 31/03/2021
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	4,32,87,481	4,83,15,851
(b) Capital Work in Progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Intangible Assets under Development		-	-
(g) Financial Assets		-	-
(i) Investments	3	7,60,46,035	7,62,96,035
(ii) Trade Receivables		-	-
(iii) Loans	4	3,58,79,896	4,29,02,122
(iv) Other Financial Assets		-	-
(h) Deferred Tax Assets		-	-
(i) Other Non-current assets	5	-	-
<b>Current Assets</b>			
(a) Inventories	6	42,56,990	31,29,204
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	7	12,93,22,841	16,25,06,255
(iii) Cash and Cash Equivalents	8	1,04,13,041	99,94,812
(iv) loans	9	1,41,44,432	1,41,44,432
(v) Other Financial Assets	10	11,25,79,321	14,91,28,970
(b) Others Current Assets	11	-	-
<b>TOTAL ASSETS</b>		<b>42,59,30,037</b>	<b>50,64,17,681</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	12	1,99,69,370	1,99,69,370
Other Equity	13	23,66,17,124	23,25,25,607
<b>Total Equity</b>		<b>25,65,86,494</b>	<b>25,24,94,977</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	14	2,61,93,150	5,13,65,828
(ii) Trade Payable		-	-
(iii) Other Financial Liabilities		-	-
(b) Provisions		-	-
(c) Deferred Tax liabilities (Net)	15	(6,10,245)	(14,45,500)
(d) Other Non-current liabilities		-	-
Total non-current liabilities		2,55,82,906	4,99,20,329
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	96,91,038	2,56,511
(ii) Trade Payable	17	9,95,06,725	16,22,86,866

(iii) Other Financial Liabilities	18	-	-
(b) Other Current Liabilities	19	3,36,52,238	3,66,49,967
(c) Provisions		9,10,636	48,09,032
<b>Total Current liabilities</b>		<b>14,37,60,637</b>	<b>20,40,02,375</b>
<b>Total Liabilities</b>		<b>16,93,43,543</b>	<b>25,39,22,704</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>42,59,30,037</b>	<b>50,64,17,681</b>

See accompanying notes forming part of the financial statements 1-26

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**

**Maheshkumar Somani**  
Director  
DIN - 00106449

**Ritesh Somani**  
Director  
DIN - 01402114

**CA. VIKAS CHORDIA**  
Partner  
M.No. 158536  
Place : Surat  
Date : Mat 30, 2022

**Manish Somani**  
Chief Financial Officer

**Priyanka Gohel**  
Company Secretary

## STATEMENT OF PROFIT &amp; LOSS ACCOUNT

Particulars	Note No.	(Amount in ₹)	
		Year ended 31/03/2022	Year ended 31/03/2021
Revenue			
Revenue from Operations	20	57,38,04,321	48,68,03,388
Other Income	21	98,99,346	13,48,036
<b>Total Revenue (1+2)</b>		<b>58,37,03,667</b>	<b>48,81,51,424</b>
Expenses			
(a) Cost of materials consumed	22 -A	26,53,54,323	19,50,77,899
(b) Purchase of Trade Goods		-	-
(c) Changes in inventories of finished goods, work-in- progress & stock-in-trade	22 -B	(4,73,622)	17,24,395
(d) Other Manufacturing Expenses	22 -C	10,97,75,507	5,17,57,916
(e) Employee benefits expense	23	17,08,59,982	18,89,61,956
(f) Finance costs	24	7,76,161	18,19,736
(g) Depreciation and amortization expense			
Depreciation	2	67,88,964	70,45,265
(h) Other expenses	25	2,47,84,944	1,29,53,858
<b>Total Expenses</b>		<b>57,78,66,260</b>	<b>45,93,41,025</b>
<b>Profit /Loss before exceptional &amp; extraordinary items &amp; tax (3 - 4)</b>		<b>58,37,407</b>	<b>2,88,10,398</b>
Exceptional items		-	-
<b>Profit / (Loss) before extraordinary items and tax (5 + 6)</b>		<b>58,37,407</b>	<b>2,88,10,398</b>
Extraordinary items		-	-
<b>Profit / (Loss) before tax (7 + 8)</b>		<b>58,37,407</b>	<b>2,88,10,398</b>
Tax expense:			
(a) Net current tax expense		9,10,636	48,09,032
(b) Deferred tax		(1,77,266)	-90,023
(c) Short / (Excess) Provision of Tax for earlier years		-	-
(c) Mat Credit		10,12,521	34,48,146
<b>Total Tax Expense</b>		<b>1,71,45,891</b>	<b>81,67,154</b>
<b>Profit / (Loss) for the year (09 + 10)</b>		<b>40,91,517</b>	<b>2,06,43,244</b>
Other Comprehensive Income			
(a) Item that will not be re-classified to Profit & Loss		-	-
(b) Income Tax related to above		-	-
(c) Item that will be re-classified to Profit & Loss		-	-
(d) Total Other Comprehensive income for the year (net)		-	-
(e) Total Comprehensive income for the year		-	-
Earnings per share (of Rs. 10/- each):			
(a) Basic		2.73	13.76
(b) Diluted		2.73	13.76

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

**CA. VIKAS CHORDIA**  
Partner  
M.No. 158536  
Place : Surat  
Date : May 30, 2022

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

**Maheshkumar Somani**  
Director  
DIN - 00106449

**Ritesh Somani**  
Director  
DIN - 01402114

**Manish Somani**  
Chief Financial Officer

**Priyanka Gohel**  
Company Secretary

## CASH FLOW STATEMENT

(Amount in ₹)

Particulars	Year ended 31/03/2022	Year ended 31/03/2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before Tax	58,37,407	2,88,10,398
Add: Adjustment For :		
Interest & Financial Charges	7,76,161	18,19,736
Depreciation	67,88,964	70,45,265
Loss on Sale of Assets	-	-
Loss on Sale of Investments	-	-
	75,65,126	88,65,001
	1,34,02,533	3,76,75,399
Less: Interest Income	6,99,740	11,70,001
Profit on Sale of Investments	-	-
Profit on Sale of Fixed Assets	-	-
Dividend Income	6,99,740	11,70,001
	1,27,02,793	3,65,05,398
Less: Adjustment For :		
Increase/(Decrease) In Inventories	11,27,787	(76,67,825)
Increase/(Decrease) In Trade Receivable	(3,31,83,414)	(17,37,300)
Increase/(Decrease) In Other Current Assets	(3,65,49,649)	1,88,29,728
Increase/(Decrease) In Loan & Adv. (Excluding Loan Given)	(70,22,226)	4,354
	(7,56,27,503)	94,28,957
	8,83,30,296	2,70,76,441
Add: Adjustment For :		
Increase/(Decrease) In Current Liabilities & Provisions	(7,05,86,901)	2,35,75,568
<b>Net Cash Flow from Operating Activities - (A)</b>	<b>1,77,43,395</b>	<b>5,06,52,009</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Add: Adjustment For :		
Interest Income	6,99,740	11,70,001
Dividend Income	-	-
Profit on Sale of Investments	6,99,740	11,70,001
Less: Adjustment For :		
Purchases of Fixed Assets (Net)	17,60,594	23,61,340
Purchases of Investments (Net)	(2,50,000)	9,80,000
Loss on sale of Investment	-	-
Increase/(Decrease) In Loan Given	15,10,594	33,41,340
<b>Net Cash Flow From Investing Activities - (B)</b>	<b>(8,10,854)</b>	<b>(21,71,339)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Add: Increase(Decrease) in Unsecured Loan	(2,51,72,678)	(3,36,47,198)
Increase(Decrease) in Bank Loan	94,34,528	(2,67,81,708)
Less: Interest & Financial Charges	7,76,161	18,19,736
<b>Net Cash Flow from Financing Activities - (C)</b>	<b>(1,65,14,312)</b>	<b>(6,22,48,642)</b>
<b>Net Increase/(Decrease) in Cash And Cash Equivalents (A+B+C)</b>	<b>4,18,229</b>	<b>(1,37,67,972)</b>

Cash and Cash Equivalents at the Beginning of the Year		<b>99,94,812</b>		2,37,62,785
Cash and Cash Equivalents at the End of the Year		<b>1,04,13,041</b>		99,94,812

**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**

**Maheshkumar Somani**  
**Director**  
**DIN - 00106449**

**Ritesh Somani**  
**Director**  
**DIN - 01402114**

**CA. VIKAS CHORDIA**  
**Partner**  
**M.No. 158536**  
**Place : Surat**  
**Date : May 30, 2022**

**Manish Somani**  
**Chief Financial Officer**

**Priyanka Gohel**  
**Company Secretary**

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### CORPORATE INFORMATION

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

#### 1. Significant accounting policies:

##### 1.1 General:

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

##### 1.2 Basis of Preparation of Financial Statements :

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

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

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

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

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

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

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

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

##### 1.4 Depreciation

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

##### 1.5 Investments:

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

##### 1.6 Inventories (Ind AS 2):

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

Cost of Inventories is ascertained under FIFO Basis.

**1.7 Revenue And Expenditure Recognition (Ind AS 115):**

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

**1.8 Impairment of Assets:**

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

**1.9 Retirement Benefit (Ind AS 15):**

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

**1.10 Income Tax (Ind AS 12):**

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

**1.11 Borrowing Costs:**

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

## NOTE: 2 FIXED ASSETS

SR. No.	DESCRIPTION	RATE	GROSS BLOCK				DEPRECIATION			NET BLOCK		
			OPENING 01/04/2021	ADDITION	DEDUCT.	TOTAL 31/03/2022	UPTO 01/04/2021	FOR THE Period	ADJ. FOR THE YEAR	UPTO 31/03/2022	AS ON 31/03/2022	AS ON 01/04/2021

## [A] TANGIBLE ASSETS

## BETEX

1	Land & Land Develop.		41,38,700	-	-	41,38,700	-	-	-	-	41,38,700	41,38,700
2	Plant & Machinery	10.34%	-	-	-	-	-	-	-	-	-	-
3	Boiler	10.34%	-	-	-	-	-	-	-	-	-	-
4	Photographics MC.	10.34%	-	-	-	-	-	-	-	-	-	-
5	Air Conditioner	6.33%	5,22,750	-	-	5,22,750	4,85,546	-	-	4,85,546	37,204	37,204
6	Computer & Printer	16.21%	1,53,761	-	-	1,53,761	1,46,073	-	-	1,46,073	7,688	7,688
7	Generator	10.34%	-	-	-	-	-	-	-	-	-	-
8	Office Equipment	11.31%	1,71,555	-	-	1,71,555	1,62,977	-	-	1,62,977	8,578	8,578
9	Activa Scooter	9.50%	51,217	-	-	51,217	48,656	-	-	48,656	2,561	2,561
10	Camera	6.33%	1,37,702	-	-	1,37,702	1,24,467	6,350	-	1,30,817	6,885	13,235
11	Motor Car	9.50%	93,01,175	-	-	93,01,175	64,29,227	11,04,103	-	75,33,330	17,67,845	28,71,948
12	Electrical Equipments	7.07%	-	-	-	-	-	-	-	-	-	-
13	Furniture & Fixtures		3,22,450	-	-	3,22,450	2,02,774	30,633	-	2,33,407	89,044	1,19,876
14	Factory Building	3.34%	51,82,338	-	-	51,82,338	8,07,898	1,64,280	-	9,72,178	42,10,160	43,74,440
SUB T O T A L			1,99,81,648	-	-	1,99,81,648	84,07,619	13,05,388	-	97,12,984	1,02,68,684	1,15,74,029
	PREVIOUS YEAR		1,99,81,648	-	-	1,99,81,648	70,86,919	13,20,700	-	84,07,619	1,15,74,029	1,28,94,729

## WIND MILL

1	Land & Building	10.00%	48,37,500	-	-	48,37,500	36,22,380	1,104,225	-	37,26,605	11,10,895	12,15,120
2	Plant & Machinery	15.33%	5,91,60,476	-	-	5,91,60,476	5,06,03,525	8,62,329	-	5,14,65,854	76,94,622	85,56,951
SUB T O T A L			6,39,97,976	-	-	6,39,97,976	5,42,25,906	9,66,553	-	5,51,92,459	88,05,017	97,72,070
	PREVIOUS YEAR		6,39,97,976	-	-	6,39,97,976	5,31,62,934	10,72,972	-	5,42,25,906	97,72,070	1,08,45,042

## SUMEET SILK MILLS - I &amp; II

1	Land & Land Develop.		30,79,025	-	-	30,79,025	-	-	-	-	30,79,025	30,79,025
2	Plant & Machinery	10.34%	2,84,39,875	-	40,00,000	2,44,39,875	2,70,17,881	-	38,00,000	2,32,17,881	12,21,994	14,21,994
3	Plant & Machinery	10.34%	5,23,99,618	1,775,000	-	5,41,74,618	4,08,93,489	34,80,801	-	4,43,24,290	98,50,327	1,15,06,129
4	Photographic Mc.	10.34%	5,39,700	-	-	5,39,700	5,00,572	11,166	-	5,11,738	27,962	39,128
5	Generator	10.34%	54,70,127	-	-	54,70,127	51,96,621	-	-	51,96,621	2,73,506	2,73,506
6	Furniture & Fixture	6.33%	11,72,397	-	-	11,72,397	9,66,829	17,142	-	9,83,972	1,88,425	2,05,568
7	Office Equip. (Old)	11.31%	13,84,762	-	-	13,84,762	13,15,524	-	-	13,15,524	69,238	69,238
8	Office Equip. (New)	11.31%	14,58,666	-	-	14,58,666	10,34,479	2,65,556	-	13,00,036	1,58,630	4,24,186
9	Factory Building	3.34%	1,38,38,001	-	-	1,38,38,001	59,03,813	4,23,791	-	63,27,605	75,10,396	79,34,187
10	Vehicle (Car)	9.50%	2,28,16,095	-	-	2,28,16,095	2,18,85,905	-	-	2,18,85,905	9,30,190	9,30,190
11	Vehicle (Other)	9.50%	10,78,750	-	-	10,78,750	9,23,523	15,922	-	9,39,445	1,39,305	1,55,227
12	Computer	16.21%	15,08,563	-	-	15,08,563	14,90,217	-	-	14,90,217	18,346	18,346
13	Air Conditioner	6.33%	27,60,852	83,984	-	28,44,836	21,50,264	4,05,911	-	25,56,175	2,88,661	6,10,588
14	Borwell	1.63%	55,903	-	-	55,903	53,108	-	-	53,108	2,795	2,795
15	Electric Fittings	7.07%	8,56,847	-	-	8,56,847	8,21,893	(7,889)	-	8,14,004	42,843	34,954
16	Electric Installation	10.34%	13,98,525	-	-	13,98,525	14,57,415	(1,28,816)	-	13,28,599	69,926	(58,890)
17	Mobile	7.07%	4,67,610	1,01,610	-	5,69,220	1,55,833	77,188	-	2,33,021	3,36,199	3,11,777
18	Camera	7.07%	1,10,639	-	-	1,10,639	98,836	6,272	-	1,05,108	5,531	11,803
SUB T O T A L			13,88,35,954	19,60,594	40,00,000	13,67,96,548	11,18,66,203	45,17,045	38,00,000	11,25,83,248	2,42,13,300	2,69,69,751
	PREVIOUS YEAR		13,64,74,614	23,61,340	-	13,88,35,954	10,72,14,610	46,51,593	-	11,18,66,203	2,69,69,751	2,92,60,004
TOTAL [A]			22,28,15,578	19,60,594	40,00,000	22,07,76,172	17,44,99,727	67,88,964	38,00,000	17,74,86,691	4,32,87,481	8,83,15,851
	PREVIOUS YEAR [A]		22,04,54,238	23,61,340	-	22,28,15,578	16,74,54,463	70,45,265	-	17,44,99,727	4,83,15,851	5,29,99,775

## [B] CAPITAL WORK IN PROGRESS

BETEX												
1	Factory Building		-	-	-	-	-	-	-	-	-	-
TOTAL [B]			-	-	-	-	-	-	-	-	-	-
PREVIOUS YEAR [B]			-	-	-	-	-	-	-	-	-	-

GRAND TOTAL [A + B]		22,28,15,578	19,60,594	40,00,000	22,07,76,172	17,44,99,727	67,88,964	38,00,000	17,74,88,691	4,32,87,481	4,83,15,851
PREVIOUS YEAR [A + B]		22,04,54,238	23,61,340	-	22,28,15,578	16,74,54,463	70,45,265	-	17,44,99,727	4,83,15,851	5,29,99,775

**NOTE-3: NON-CURRENT INVESTMENTS****Particulars****Investments (At cost):****(a) Investment in Jewellery**

Gold Watch

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

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

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

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

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

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

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

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

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

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

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

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

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

Capital Advances

Secured, considered good

Unsecured, considered good

Doubtful

Security Deposits

Secured, considered good

Unsecured, considered good

Doubtful

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

Deferred Revenue Expenditure

DGVCL - Cable Network Development Fund

Building Fund

**TOTAL**

	As at 31/03/2022	As at 31/03/2021
	6,20,000	6,20,000
	16,875	16,875
	16,875	26875
	4,25,000	4,25,000
	3,40,000	3,40,000
	6,00,000	3,50,000
	1,49,160	1,49,160
	5,75,000	8,25,000
	4,00,000	4,00,000
	5,51,000	61,000
	7,19,38,000	7,19,38,000
	4,31,000	4,31,000
	7,54,09,160	7,56,59,160
	7,60,46,035	7,62,96,035
	As at 31/03/2022	(Amount in ₹) As at 31/03/2021
	-	-
	2,69,67,860	3,39,67,860
	-	-
Total	2,69,67,860	3,39,67,860
	-	-
	89,12,035	89,34,261
	-	-
Total	89,12,035	89,34,261
	3,58,79,896	4,29,02,122
	As at 31/03/2022	(Amount in ₹) As at 31/03/2021
	-	-
	-	-
	-	-
TOTAL	-	-

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

(a) Raw materials

Colours &amp; Chemicals

Coal &amp; Fuel

Design Material

(b) Stores &amp; Spares

(c) Work in Progress

(d) Power Unit with GEB

(Amount in ₹)

As at 31/03/2021

As at 31/03/2020

9,64,852

7,97,765

8,41,036

5,58,982

4,64,287

3,17,002

1,64,692

1,06,953

11,34,912

9,13,631

6,87,211

4,34,870

42,56,990

31,29,204

Raw Materials and Stores &amp; Spares are valued at Cost.

**NOTE-7: TRADE RECEIVABLES****Particulars**

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

Secured, considered good

Unsecured, considered good

Doubtful

Less: Provision for doubtful trade receivables

Total

Other Trade receivables

Secured, considered good

Unsecured, considered good

Doubtful

Less: Provision for doubtful trade receivables

Total

**TOTAL**

(Amount in ₹)

As at 31/03/2022

As at 31/03/2021

-

-

-

-

-

-

-

-

-

-

-

-

-

-

-

-

12,93,22,841

16,25,06,255

-

-

12,93,22,841

16,25,06,255

-

-

12,93,22,841

16,25,06,255

12,93,22,841

16,25,06,255

**NOTE-8: CASH AND CASH EQUIVALENTS****Particulars**

(a) Cash on hand

(b) Balances with banks

In Current Account

- Bank of Baroda C/A

(Amount in ₹)

As at 31/03/2022

As at 31/03/2021

8,39,763

8,75,175

-

-

2,54,353

2,54,353

- Bank of Baroda O/D	-	-
- State bank of India	-	-
- Axis Bank	3,90,465	3,44,773
In Fixed Deposit	89,04,442	85,20,511
<b>TOTAL</b>	<b>1,04,13,041</b>	<b>99,94,812</b>

**NOTE-9: SHORT-TERM LOANS AND ADVANCES****Particulars**

	<b>As at 31/03/2022</b>	<b>(Amount in ₹) As at 31/03/2021</b>
Loans and advances to related parties		
Secured, considered good		-
Unsecured, considered good	1,41,44,432	1,41,44,432
Doubtful	-	-
<b>TOTAL</b>	<b>1,41,44,432</b>	<b>1,41,44,432</b>

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

	<b>As at 31/03/2022</b>	<b>(Amount in ₹) As at 31/03/2021</b>
(a) Prepaid expenses - Unsecured, considered good	4,82,648	6,22,193
(b) Balances with government authorities	-	-
Unsecured, considered good		
T.D.S. Receivable	2,10,68,239	4,48,00,148
Income Tax Appeal - Deposit	-	1,95,25,420
GST Receivable [Net]	98,44,465	55,43,354
<b>Total</b>	<b>3,09,12,704</b>	<b>6,98,68,922</b>
(c) Others		
Unsecured, considered good		
Advance To Suppliers	6,81,32,268	6,55,86,154
Other Receivables	1,30,51,701	1,30,51,701
<b>Total</b>	<b>8,11,83,969</b>	<b>7,86,37,855</b>
<b>TOTAL</b>	<b>11,25,79,321</b>	<b>14,91,28,970</b>

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

	<b>As at 31/03/2022</b>	<b>(Amount in ₹) As at 31/03/2021</b>
Insurance Claim Receivable	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

## NOTE-12: SHARE CAPITAL

## Particulars

## (a) Authorised

15,00,000/- Equity shares of Rs.10/- each with voting rights  
(Previous Year 15,00,000 Equity Shares of Rs. 10 Each)  
5,00,000/- 6% Non-convertible Redeemable Pref. shares of Rs. 10/- each  
(Previous Year 500,000/- Non-Convertible Red. Pref. Shares of Rs.10 Each)

Total

## (b) Issued, Subscribed and Fully Paid up

15,00,000/-Equity shares of Rs.10/- each with voting rights(Previous Year 15,00,000 Equity Shares of Rs.10 Each)  
4,96,937/- 6% Non-Convertible Redeemable Pref. shares of Rs. 10/- each  
(Previous Year 496,937/- Non-Convertible Red. Pref. Shares of Rs.10 Each)

## TOTAL

		(Amount in ₹)	
		As at 31/03/2022	As at 31/03/2021
		1,50,00,000	1,50,00,000
		50,00,000	50,00,000
Total		2,00,00,000	2,00,00,000
		1,50,00,000	1,50,00,000
		49,69,370	49,69,370
TOTAL		1,99,69,370	1,99,69,370

- 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.
- 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.
- In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, No such preferential amounts exist currently. The distribution will be in proportion to the numbers of equity shares held by the Share holders.
- 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, 2022		As at 31st March, 2021	
	Number of shares	Amount in ₹	Number of shares	Amount in ₹
<b>Equity Shares:</b>				
Number of Shares at the Beginning	15,00,000	1,50,00,000	15,00,000	1,50,00,000
Add. : Issue	-	-	-	-
Less : Bought Back	-	-	-	-
Add. : Others	-	-	-	-
<b>Number of Shares at the end</b>	<b>15,00,000</b>	<b>1,50,00,000</b>	<b>15,00,000</b>	<b>1,50,00,000</b>
<b>Non-Convertible Redeemable Pref. Shares:</b>				
Number of Shares at the Beginning	4,96,937	49,69,370	4,96,937	49,69,370
Add. : Issue	-	-	-	-
Less : Bought Back	-	-	-	-
Add. : Others	-	-	-	-
<b>Number of Shares at the end</b>	<b>4,96,937</b>	<b>49,69,370</b>	<b>4,96,937</b>	<b>49,69,370</b>

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

Class of shares / Name of shareholder	As at 31st March, 2022		As at 31st March, 2021	
	Number of shares held	% holding in that class of shares	Number of Shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
Siddhipriya Poly Fab PrivateLimited [Formerly Known As Sumeet Menthol Pvt. Ltd.]	3,19,300	21.29	3,19,300	21.29

Shaktiveer Textfab Private Limited [Formerly Known Raghuvir Texturizers Pvt. Ltd.]	1,59,946	10.66	1,62,874	10.86
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**NOTE-13: RESERVES AND SURPLUS****Particulars**

(a) Securities premium account

Opening balance

Add : Premium on shares issued during the year

Less : Utilized during the year

**Closing balance**

	(Amount in ₹)	
	As at 31/03/2022	As at 31/03/2021
	7,45,40,630	7,45,40,630
	-	-
	-	-
<b>A</b>	<b>7,45,40,630</b>	<b>7,45,40,630</b>
	15,46,40,611	13,39,97,367
	40,91,517	2,06,43,244
<b>B</b>	<b>15,87,32,128</b>	<b>15,46,40,611</b>
<b>C</b>	<b>33,44,366</b>	<b>33,44,366</b>
<b>TOTAL (A+B+C)</b>	<b>23,66,17,124</b>	<b>23,25,25,607</b>

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

Opening balance

Add: Profit / (Loss) for the year

**Closing balance**

	15,46,40,611	13,39,97,367
	40,91,517	2,06,43,244
<b>B</b>	<b>15,87,32,128</b>	<b>15,46,40,611</b>
<b>C</b>	<b>33,44,366</b>	<b>33,44,366</b>
<b>TOTAL (A+B+C)</b>	<b>23,66,17,124</b>	<b>23,25,25,607</b>

**(c) General Reserve**

	33,44,366	33,44,366
<b>TOTAL (A+B+C)</b>	<b>23,66,17,124</b>	<b>23,25,25,607</b>

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

From Directors, Share holders &amp; Relatives

From Other Corporates

	(Amount in ₹)	
	As at 31/03/2022	As at 31/03/2021
	-	-
	1,86,30,150	2,63,80,150
	75,63,000	2,49,85,678
<b>Total</b>	<b>2,61,93,150</b>	<b>5,13,65,828</b>
<b>TOTAL</b>	<b>2,61,93,150</b>	<b>5,13,65,828</b>

**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 &amp; Building

3. Personal Guarantee: By Directors of the Company

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

Deferred Tax Assets

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

	(Amount in ₹)	
	As at 31/03/2022	As at 31/03/2021
	1,95,800	12,08,321
<b>Total</b>	<b>1,95,800</b>	<b>12,08,321</b>
	(4,14,445)	(2,37,178)
<b>Total</b>	<b>(4,14,445)</b>	<b>(2,37,178)</b>
<b>Deferred Tax (Net)</b>	<b>(6,10,245)</b>	<b>(14,45,500)</b>

Deferred Tax Liabilities

Tax effect on Differences between W.D.V. as per Company Act and as per Income Tax Act.

**Deferred Tax (Net)****TOTAL****NOTE-16: SHORT-TERM BORROWINGS****Particulars****Secured Loan**

Repayable within One Year

-- Car Loan - ICICI Bank

-- Car Loan - HDFC Bank

-- Car Loan-BMW Financial Services P. L.

-- Term Loan - Bank of Baroda

Loans Repayable on Demand

From Banks

Secured

	(Amount in ₹)	
	As at 31/03/2022	As at 31/03/2021
	-	-
	-	-
	-	(42,024)
	-	-

-- Bank of Baroda (Overdraft against F.D.) 0175	39,51,964	(59,29,984)
-- Bank of Baroda (Overdraft against F.D.) 0194	57,39,075	62,28,519
-- Bank of Baroda C/C	-	-
<b>TOTAL</b>	<b>96,91,038</b>	<b>2,56,511</b>

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

#### Particulars

(A) Primary Securities

Fixed Deposit Worth Rs. 50.00 Lacs

#### Security Holders

Betex India Limited

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

#### NOTE-17: TRADE PAYABLES

##### Particulars

Trade Payables

Others

##### TOTAL

	(Amount in ₹)
As at 31/03/2022	As at 31/03/2021
4,04,09,613	7,43,87,758
5,90,97,112	8,78,99,108
<b>99,50,6,725</b>	<b>16,22,86,866</b>

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-18: OTHER CURRENT LIABILITIES

##### Particulars

##### Other payables

(i) Statutory remittances

(ii) T.D.S. Payable

(iii) Advances from customers

##### TOTAL

	(Amount in ₹)
As at 31/03/2022	As at 31/03/2021
2,24,440	2,23,279
6,03,832	5,02,722
3,28,23,966	3,59,23,966
<b>3,36,52,238</b>	<b>3,66,49,967</b>

#### NOTE-19: SHORT-TERM PROVISIONS

##### Particulars

(i) Provision for Income Tax

(ii) Provision - others

-- Telephone Exp. Payable

##### TOTAL

	(Amount in ₹)
As at 31/03/2021	As at 31/03/2020
9,10,636	48,09,032
-	-
-	-
Total	-
<b>9,10,636</b>	<b>48,09,032</b>

#### NOTE-20: REVENUE FROM OPERATIONS

##### Particulars

Job Charges

##### TOTAL

	(Amount in ₹)
For the Year ended 31/03/2022	For the Year ended 31/03/2021
57,38,04,321	48,68,03,388
<b>57,38,04,321</b>	<b>48,68,03,388</b>

#### NOTE-21: OTHER INCOME

##### Particulars

Discount Received (Others)

Interest Income

Interest on IT refund

##### TOTAL

	(Amount in ₹)
For the Year ended 31/03/2022	For the Year ended 31/03/2021
66,808	1,78,035
6,99,740	11,70,001
91,32,798	-
<b>98,99,346</b>	<b>13,48,036</b>

#### NOTE-22 (A): COST OF MATERIALS CONSUMED

##### Particulars

(i) Color and Chemicals

	(Amount in ₹)
For the Year ended 31/03/2022	For the Year ended 31/03/2021

Opening stock	7,97,765	45,42,033
Add: Purchases	12,58,59,958	9,99,40,188
	12,66,57,723	10,44,82,221
Less: Closing stock	9,64,852	7,97,765
<b>Total</b>	<b>12,56,92,871</b>	<b>10,36,84,456</b>
(ii) Stores, Spares & Oil		
Opening stock	1,06,953	8,99,284
Add: Purchases	2,53,31,970	2,01,02,712
	2,54,38,923	2,10,01,996
Less: Closing stock	1,64,692	1,06,953
<b>Total</b>	<b>2,52,74,232</b>	<b>2,08,95,042</b>
(iii) Design Materials		
Opening stock	3,17,002	6,37,316
Add: Purchases	55,09,668	43,72,571
	58,26,670	50,09,886
Less: Closing stock	4,64,287	3,17,002
<b>Total</b>	<b>53,62,383</b>	<b>46,92,885</b>
(iv) Fuel & Coal		
Opening stock	5,58,982	16,45,499
Add: Purchases	10,93,06,891	6,47,18,999
	10,98,65,874	6,63,64,498
Less: Closing stock	8,41,036	5,58,982
<b>Total</b>	<b>10,90,24,837</b>	<b>6,58,05,516</b>
<b>Cost of material consumed</b>	<b>TOTAL</b>	<b>26,53,54,323</b>
		<b>19,50,77,899</b>

**NOTE-22 (B): CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN PROGRESS AND STOCK-IN-TRADE**

**Particulars**

Inventories at the end of the year:

Power Units

Work in Progress - Others

	<b>For the Year ended 31/03/2022</b>	<b>For the Year ended 31/03/2021</b>
	6,87,211	4,34,870
	11,34,912	9,13,631
<b>Total</b>	<b>18,22,123</b>	<b>13,48,501</b>

Inventories at the beginning of the year:

Power Units

Work in Progress - Others

	4,34,870	9,96,918
	9,13,631	20,75,978
<b>Total</b>	<b>13,48,501</b>	<b>30,72,896</b>

Net (Increase) / Decrease

	<b>(4,73,622)</b>	<b>17,24,395</b>
--	-------------------	------------------

**NOTE-22 ©: OTHER MANUFACTURING EXPENSES**

**Particulars**

Energy Charges

C.E.T.P. Expenses

Coal Testing Expenses

Gas Consumption

Generator Expenses

Job work Expenses

Operating & Maintenance Exp.

Photographic Printer Expenses

Power & Fuel Expenses

Repairs & Maintenance Expenses

Service Tax

Substation Charges

Transportation

Water Charges

Wind Mill Power Purchase (Inter Unit Purchase)

	<b>For the Year ended 31/03/2022</b>	<b>For the Year ended 31/03/2021</b>
	-	3,949
	58,32,000	36,77,000
	7,000	7,250
	19,42,016	11,63,985
	10,84,359	8,45,980
	3,79,20,229	7,61,642
	16,94,684	20,47,569
	-	-
	2,66,26,402	2,26,53,192
	54,50,865	38,27,591
	-	-
	-	1,20,192
	1,46,33,206	37,75,476
	1,45,87,746	1,28,74,091
	-	-
<b>TOTAL</b>	<b>10,97,75,507</b>	<b>5,17,57,916</b>

**NOTE-23: EMPLOYEE BENEFITS EXPENSE****Particulars**

	(Amount in ₹)	
	For the Year ended 31/03/2022	For the Year ended 31/03/2021
Salaries, Wages & Bonus	17,03,97,825	18,71,95,252
Contribution to Provident and Other Funds	8,01,865	6,54,369
Staff Welfare Expenses	(3,39,708)	11,12,335
<b>TOTAL</b>	<b>17,08,59,982</b>	<b>18,89,61,956</b>

**NOTE-24: FINANCE COSTS****Particulars**

	(Amount in ₹)	
	For the Year ended 31/03/2022	For the Year ended 31/03/2021
(a) Interest expense on:		
(i) Borrowings from Banks	4,41,116	13,93,288
(ii) Other:		
- Interest on Unsecured Loan / Other Interest	3,04,633	3,21,808
- Interest on delayed/deferred payment of Income Tax / TDS	7,241	2,599
(b) Bank Charges & Commission	23,172	1,02,041
<b>TOTAL</b>	<b>7,76,161</b>	<b>18,19,736</b>

**NOTE-25: OTHER EXPENSES****Particulars**

	(Amount in ₹)	
	For the Year ended 31/03/2022	For the Year ended 31/03/2021
Advertisement Exp.	34,584	39,445
Brokerage and Commission Expenses	4,450	-
Computer Exp.	1,66,138	1,62,587
Diesel Expenses	9,63,906	-
Consultancy & Professional Fees	21,79,484	8,80,770
Claim/Discount	12,87,973	-
Corporation Tax	85,269	11,68,488
Donations and contributions	17,55,111	6,41,111
Factory License Fee	-	-
G.P.C.B. Charges	2,50,000	10,000
Insurance Exp.	11,13,063	13,53,526
Insurance Claim Short Received	-	-
Lease Rent Others	8,63,444	2,50,000
Legal and Professional Exp.	14,700	8,050
Membership Fees	30,000	-
Meter Expense	21,348	-
Office Expenses	30,11,555	17,54,656
Other Expenses	1,415	2,464
Packing Expenses	2,28,761	1,47,592
Payments to auditors		
-For Audit Matters	46,500	40,000
Professional Tax	14,60,681	11,34,311
Prior Period Expenses	-	16,435
Repair & Maintenance	48,34,734	97,751
Sample Sarees Exp.	27,60,706	17,33,417
Sundry Balances Written Off	42,060	10,000
Telephone & Mobile Exp.	29,742	26,054
Travelling Exp.	4,03,561	8,37,488
VAT Expenses	-	13,73,989
Vehicle Parking & Running Exp.	23,35,496	12,65,725
<b>TOTAL</b>	<b>2,47,84,944</b>	<b>1,29,53,858</b>

**26. NOTES ON ACCOUNTS :****Notes Forming Part of the Accounts for the Year ended 31st March 2022****26.1 CONTINGENT LIABILITIES:**

These are disclosed by way of notes on the Balance Sheet. Provision is made in the accounts in respect of those liabilities which are likely to materialize after the year end, till the finalization of accounts and have material effect on the position stated in the Balance Sheet. There are no contingent liabilities or contingent assets as on 31.03.2022 that need recognition as and in consonance with generally referred to in ICDS-10.

**26.2 DETAILS OF REMUNERATION TO DIRECTORS****Particulars**

Remuneration

	As on 31/03/2022	As on 31/03/2021
Remuneration	12,00,000	6,00,000
<b>TOTAL</b>	<b>12,00,000</b>	<b>6,00,000</b>

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

**26.3 FOREIGN EXCHANGE EARNING & OUT GO :****Particulars**

Foreign Exchange Earnings

Foreign Exchange outgo

Purchase of Capital goods

	As on 31/03/2022	As on 31/03/2021
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange outgo	NIL	NIL
Purchase of Capital goods	NIL	NIL

**26.4 TRANSACTIONS WITH RELATED PARTIES**

Sr.	TRANSACTIONS WITH RELATED PARTIES Unit- Betex			
No.	Name of The Party	Relationship	Nature of Transaction	Balance
1.	Sumicot Limited	Related Party	Loan Repayment Received	-
			Loan Given	-
			Interest Earned	2,11,271
			Capital Advance Outstanding Dr.	73,19,712
2.	Suman Devi Somani	Related Party	Advance to supplier	-
			Balance Outstanding DR	10,00,000
3.	Rajkumar Somani	Related Party	Advance Given for Share Purchases of Sumicot	1,60,00,000
4.	Rakesh Somani	Related Party	Loan Repaid	-
			Loan Outstanding Cr.	74,55,150
5.	Survika Vinimay Private Limited	Related Party	Advance from Customer	60,93,120
6.	Bhoomeka Processors Private Limited	Related Party	Receivable Balance DR	1,28,01,701
			Capital Advance DR	1,89,67,860
7.	Akashganga Processors Pvt Ltd	Related Party	Advance to Supplier	25,00,000
<b>Sumeet Unit- Sumeet I + II</b>				
1.	Sharda Devi Somani	Director's Relative	Loan Received	41,00,000
			Loan Repaid	70,00,000
			Loan Outstanding Cr.	1,61,25,000
2.	Manish Somani	Related Party	Director Remuneration	12,00,000
3.	Sharda Devi Somani	Director's Relative	Salary	23,40,000
4.	Ambaji Syntex Pvt Ltd (Loan)	Director's Relative	Loan Repayment Received	1,71,00,000
			Loan Given	3,18,00,000
			Loan Outstanding Dr.	9,94,340
5.	Ambaji Syntex Pvt Ltd	Director's Relative	Job Work Expenses	1,36,59,956
6.	Bhoomeka Processors Private Limited	Director's Relative	Job Work Expenses	1,28,90,148
7.	Bhoomeka Processors Private Limited	Director's Relative	Advance to Supplier	1,70,75,000
8.	Summet Silk Processors Pvt. Ltd.	Common Directors	Loan Repaid	1,10,000
			Loan Outstanding Cr.	22,83,000

9.	Sumicot Limited	Common Directors	Advance from suppliers	3,40,03,120
			Amount Outstanding Dr	1,90,03,120
10.	Survika Vinimay Private Limited	Common Directors	Advance to Supplier	62,12,350
			Amount Outstanding Dr	63,52,350
11.	Rakesh Somani	Director's Relative	Capital Advance Given	56,00,000
			Advances Dr	57,00,000

**Note: The above Transactions include Inter unit Transactions**

## 26.5 SEGMENT REPORTING

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

26.6 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 ₹ 968.34 Lacs due from Firm/Companies/Individuals in which directors of the company are interested.

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

26.12 No employees was in receipt of remuneration aggregating to ₹ 24,00,000/- p.a. or ₹ 2,00,000/- or more per month for the part of the year. Previous year also there was no such employees.

26.13 We have verified the vouchers and documentary evidences wherever made available. Where no documentary evidences were available, We have relied on the authentication given by the management.

26.14 The Quantity of closing stock of Raw Materials, Finished Goods etc. as shown in the Balance Sheet has been physically verified by the management and has been certified as true and correct. We have totally relied upon the quantitative statements of stock as provided by the management's. The value of closing stock is also taken as certified by the management.

26.15 As informed by the Company, no employee has become entitled for the gratuity under payment of the Gratuity Act, 1972 and shall be accounted in the year of payment.

26.16 The figures are rounded off to nearest rupee wherever necessary.

**As per our report of even date attached**

**FOR B. CHORDIA & CO.**

**Chartered Accountants**

**F.R.N. 121083W**

**For and on behalf of the Board of Directors**

**BETEX INDIA LIMITED**

**Maheshkumar Somani**

**Director**

**DIN - 00106449**

**Ritesh Somani**

**Director**

**DIN - 01402114**

**CA. VIKAS CHORDIA**

**Partner**

**M. No.: 158536**

**Place : Surat**

**Date : May 30, 2022**

**Manish Somani**

**Chief Financial Officer**

**Priyanka Gohel**

**Company Secretary**

## NOTES

[illegible]

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

**BETEX INDIA LIMITED**

CIN: L17119GJ1992PLC018073

Registered Office:

436, GIDC Pandesara, Surat- 394221 Gujarat, India

Contact No : 0261 – 2328902 / 2334189

Email Id. : [corporate@betexindia.com](mailto:corporate@betexindia.com) Website: [www.betexindia.com](http://www.betexindia.com)**ATTENDANCE SHEET**

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

**For Demat Shares****For Physical Shares**

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

Full name of the member attending: \_\_\_\_\_

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

I hereby record my presence at the 35th Annual General Meeting of the Company at 436, GIDC Pandesara, Surat- 394221, Gujarat, India on Thursday, 29th day of September, 2022 at 12:00 P.M.

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

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

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# BETEX INDIA LIMITED

CIN: L17119GJ1992PLC018073

Registered Office:

436, GIDC Pandesara, Surat- 394221 Gujarat, India

Contact No : 0261 – 2328902 / 2334189

Email Id. : [corporate@betexindia.com](mailto:corporate@betexindia.com) Website: [www.betexindia.com](http://www.betexindia.com)

## FORM NO. MGT-11 PROXY FORM

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

Name of the member (s) : \_\_\_\_\_

Registered address : \_\_\_\_\_

E-mail ID : \_\_\_\_\_

Folio No. / Client ID : \_\_\_\_\_

DP ID : \_\_\_\_\_

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

1. Name:	Email Id:
Address:	Signature

or failing him/her

2. Name:	Email Id:
Address:	Signature

or failing him/her

3. Name:	Email Id:
Address:	Signature

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company, to be held on Thursday, 29th day of September, 2022 at 12:00 P.M. at 436, GIDC Pandesara, Surat- 394221, Gujarat, India and at any adjournment thereof in respect of such Resolutions as are indicated overleaf:

Resolutions	Vote		
	For	Against	Abstain
<b>Ordinary Business</b>			
1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 and Profit & Loss Account for the year ended March 2022 together with the reports of Board of Directors and the Auditors thereon			
2. To appoint a Director in place of Mr. Ritesh Rajkumar Somani (DIN No.: 01402114), who retires by rotation in terms of section 152(6) of Companies Act, 2013 and being eligible, offer himself for re-appointment.			
3. Appointment of Auditors			
<b>Special Business</b>			
4. Re-appointment of Maheshkumar Somani as Non-Executive Director			
5. To appoint Mr. Maheshkumar Rameshwarlal Tiwari (Din No.: 09700326) as an Independent, Non-Executive Director in terms of section 149 of the Companies Act, 2013			
6. Approval of material Related Party Transactions With Rajkumar Somani			

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Signature of member(s)

\_\_\_\_\_  
Signature of proxy holder(s)

Notes:

Affix Rs.1  
Revenue  
Stamp

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of a body corporate, the proxy form should be signed by the authorised person duly enclosing thereto, a certified copy of the resolution of the Board under Section 113 of the Companies Act, 2013.
4. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 35th Annual General Meeting.
5. It is optional to indicate your preference. If you leave 'for,' 'against' or 'abstain' column blank against any or all of the Resolutions, your proxy will be entitled to vote in any manner as he/she may deem appropriate.

## SHAREHOLDERS ARE REQUESTED TO SUBMIT THIS FORM TO THE DEPOSITORY PARTICIPANT

**To, (Name of the Depository Participant)**

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**Updation of Shareholder Information**

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

**General Information:**

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

\*Self attested copy of the document(s) enclosed

**Bank Details:**

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

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

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

**Place:**

**Date:**

\_\_\_\_\_  
**Signature of Sole Holder/ First Holder**

## ROUTE MAP TO THE ANNUAL GENERAL MEETING VENUE

### BETEX INDIA LIMITED

35th Annual General Meeting

Date: Thursday, 29th Day of September, 2022

Time: 12:00 P.M.

Venue:

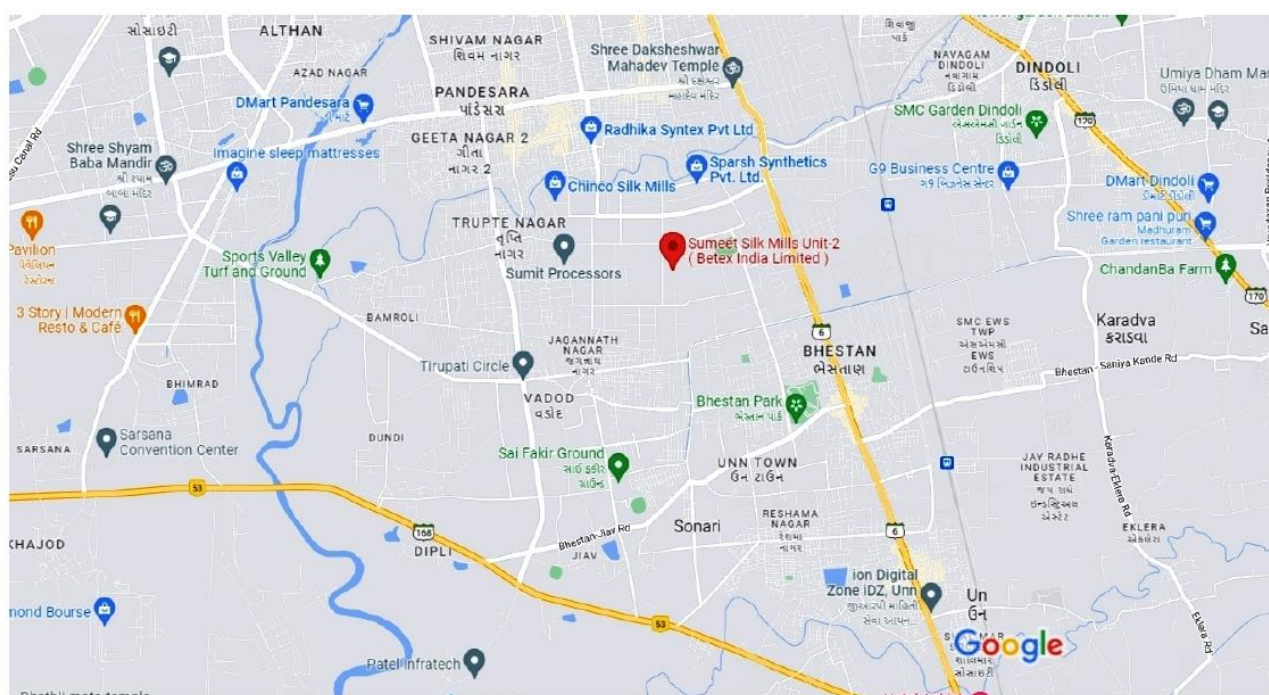
436, GIDC, Pandesara,

Surat- 394221

Gujarat, (India)

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

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



Map data ©2022 1 km

# **BETEX INDIA LIMITED**

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