

BETEX INDIA LIMITED

29TH

ANNUAL REPORT

2015-16

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Maheshkumar Sitaram Somani
Mr. Rajkumar Sitaram Somani
Mr. Manish Kumar Somani
Mr Ritesh Rajkumar Somani
Mr. Mangilal Sukhlal Lahoti
Mrs. Deepa Dinesh Agarwal

Non- Executive Director & Chairman
Managing Director
Executive Director
Executive Director
Non- Executive Independent Director
Non- Executive Independent Director

STATUTORY AUDITOR

B. Chordia & Co.

SECRETARIAL AUDITOR

Shri Dhiren R Dave

COMPANY SECRETARY /COMPLIANCE OFFICER

Ms. Khushboo Mahesh Vaishnav

BANKER TO THE COMPANY

BANK OF BARODA
AXIS BANK OF INDIA

REGISTERED OFFICE

436, GIDC PANDESARA
SURAT 394221
GUJARAT
Tel: +91-261-2894415/16
Fax: +91-261-2894419
Email: corporate@betexindia.com
Website : www.betexindia.com

CORPORATE OFFICE

504, Trividh Chamber, Opp. Fire
Station, Ring Road Surat 395002
(Gujarat)
Ph.(0261) 2328902
Fax: (0261)2334189

REGISTRAR & SHARE TRANSFER AGENT

M/s Big Share Services Pvt. Ltd
E- 2/3, Ansa Ind Estate,
Saki Vihar Road,
Andheri (E), Sakinaka,
Tel.: +91-22-40430200
Email: info@bigshareonline.com
Website: www.bigshareonline.com

TWENTY NINTH ANNUAL GENERAL MEETING

Date: 30th September 2016

Time: 02.00 PM

Venue: 504, Trividh Chamber,
Opp. Fire Station
Ring Road Surat-395002
Gujarat

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting of BETEX INDIA LIMITED will be held at 504, Trividh Chamber, Opp. Fire Brigade, Ring Road, Surat-395002 on Friday, 30th Day of September, 2016 at 02:00 P.M. to transact the following businesses:

ORDINARY BUSINESS:**1. To receive, consider and adopt;**

- i) The Audited Financial Statements of the Company for the financial year ended 31st March, 2016 together with the reports of Board of Directors and the Auditors thereon.

2. To appoint a Director in place of Shri Raj Kumar Somani who retires by rotation and being eligible, offer himself for re-appointment.**3. APPOINTMENT OF AUDITORS**

To pass 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") and the Rules framed there under, as amended from time to time, the Company do hereby approve the appointment of M/s. B. Chordia & Co., Chartered Accountants (ICAI Registration No.0121083W), as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the 30th AGM of the Company to be held in the year 2017 to examine and audit the accounts of the Company for the Financial Year 2016-17 at such remuneration plus service tax, out-of-pocket expenses etc., as may be mutually agreed to between the Board of Directors and the Auditors."

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

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any statutory modification or re-enactment thereof for the time being in force) and rules made there under and subject to such approvals as may be required, consent of the Company, be and is hereby accorded to the re-appointment of Mr. Mahesh Kumar Somani (DIN: 00106449), a non-executive Chairperson (whose period of office is not liable to retire by rotation) be and is hereby re-appointed as a Non- Executive Director of the Company, for a period of 3 years with effect from October 1st, 2016 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 one director of the company be and is hereby severally authorized to do all such acts, deeds and things as may be required to give full effect to this resolution."

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Mahesh Kumar Somani as Non-Executive Director, for the approval by the shareholders of the Company.

Except Mr. Mahesh Kumar Somani, Raj Kumar Somani, Manish Kumar Somani and Ritesh Kumar Somani related to each other, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4

5. APPOINTMENT OF MR. RAJKUMAR SOMANI AS AN MANAGING DIRECTOR OF THE COMPANY

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

"RESOLVED THAT consent of the members of the Company be and is hereby accorded to change the designation of Mr. Raj Kumar Somani (DIN-00254038) from Executive Director to Managing Director of the Company with effect from 1st October 2015.

RESOLVED FURTHER THAT the other terms and conditions of appointment of Mr. Raj Kumar Somani (DIN-00254038), currently holding office as Managing Director of the Company will remain unchanged and liable to retire by rotation, will remain unaltered."

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

6. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

To adopt new set of Articles of Association of the company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

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

7. ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION

To adopt new set of Memorandum of Association of the company containing regulations in conformity with the companies act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the amended set of Memorandum of Association submitted to this meeting be and are hereby approved.

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

Registered Office:
436, GIDC PANDESARA
Surat 394221 Gujarat

By order of the Board Directors

Place : Surat
Date : 05/08/2016

Mahesh Kumar Somani
Chairman

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 pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
4. Members are requested to bring their copies of the Annual Report to the meeting. The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
5. Members intending to require information about Accounts to be explained in the Meeting are requested to inform the Company at least 2 days in advance of the Annual General Meeting.
6. The members, holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA) viz M/s. Bigshare Services Pvt. Ltd Those holding shares in dematerialized form may intimate any change in their addresses or bank details/mandates to their Depository Participants (DP) immediately.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 24th September, 2016 to Friday, the 30th September, 2016 (both days inclusive).
8. Documents referred to in the Notice and the Explanatory Statement attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company.
9. The Notice of the Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2016 is uploaded on the Company's website www.betexindia.com and may be accessed by the members.
10. Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

11. Company's environment friendly agenda and to participate in MCA's Green Initiative, members are requested to register/update their e-mail address with their Depository Participants. Members who are holding shares in physical form are requested to send their e-mail address at investor@bigshareonline.com for updating.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar.
13. Voting through electronic means: In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members facility to exercise their right to vote at the 29th Annual General Meeting (AGM) by electronic means, as an alternative to vote physically at the AGM, and the business may be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL). It may be noted that this e-voting facility is optional.

The instructions for shareholders voting electronically are as under:-

Pursuant to provisions of section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer remote e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the Annual General Meeting to be held on Friday, the 30th September, 2016, at 02:00 P.M. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the e-voting facility.

"Electronic voting system" means a secured voting system based process of display of electronic ballots, recording of votes of the Members and the number of votes polled in favour or against, in such a manner that the entire voting exercised by way of electronic means gets registered and counted in an electronic registry in a centralized server with adequate cyber security.

"Remote e-voting" means the facility of casting votes by a Member using an electronic voting system from a place other than venue of a general meeting.

"Cut-off date" for determining the eligibility for voting either through electronic voting system or ballot is fixed as September 23, 2016. A person who is not a Member as on the cut off date should treat this Notice for information purposes only.

These details and instructions form an integral part of the Notice for the Annual General Meeting to be held on Wednesday, 30th September, 2016.

The voting period begins on 27/09/2016 (10:00 A.M. IST) and ends on 29/09/2016 (05:00 P.M. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23/09/2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.

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

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Bipin Kumar with serial number 1 then enter BI00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

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

- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from Sl. No. (i) to Sl. No. (xvii) Above to cast vote.
- (B) The voting period begins on 27/09/2016 (10:00 A.M. IST) and ends on 29/09/2016 (05:00 P.M. IST) (both days inclusive). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23/09/2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

- (xviii) Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2016 and the members who not casting their vote electronically, may only cast their vote at the Annual General Meeting.

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

The voting rights of shareholders shall be in proportion to their shares of the paid equity capital of the Company. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizers' Report shall be placed on the Company's website www.betexindia.com and on the website of CDSL within three days of the passing of the resolutions at the Annual General Meeting of the Company on 30th September, 2016, and communicated to the BSE Ltd within the prescribed period.

Any person, who acquires the shares of the Company and becomes a member of the Company after dispatch of Notice of AGM and holds shares as of the cut-off date i.e. 23/09/2016 may obtain the Login ID and Password by sending the request to helpdesk.evoting@cdslindia.com. However, if the Shareholder is already registered with CDSL for remote e-voting then such member can use the existing User ID and password for casting his/her vote.

DETAILS OF DIRECTORS seeking re-appointment / appointment at the forthcoming Annual General Meeting [PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 & SECRETARIAL STANDARD 2]

Name of Director	Mr. Raj Kumar Somani	Mr. Mahesh Kumar Somani
Date of Birth	10/04/1960	28/06/1953
Date of Appointment	27/08/2001	27/08/2001
Expertise in specific functional areas	Project & Administration	General Management
Qualifications	B.com	B.com
Shareholding in the Company as on 05.08.2016	45000	45000
List of other public limited companies in which Directorship held as on 05.08.2016	NONE	NONE
List of other entities in which the person also hold membership of committee of the Board.	NONE	NONE
Relationships between Directors inter-se	Brother of Mr. Mahesh Kumar Somani and Father of Ritesh Kumar Somani	Brother of Mr. Raj Kumar Somani and Father of Manish Kumar Somani

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**ITEM NO. : 04**

The Board of Directors at their meeting held on 05.08.2015 , on the recommendation of Nomination and Remuneration Committee and Audit Committee, 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 30.09.2016 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 1, 2016.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Mahesh Kumar Somani as Non-Executive Director, for the approval by the shareholders of the Company.

Except Mr. Mahesh Kumar Somani, Mr. Raj Kumar Somani ,Mr. Manish Kumar Somani and Mr. Ritesh Kumar Somani who are related to each other , none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4

ITEM NO. : 05

The Board of Directors at their meeting held on 30.09.2015, on the recommendation of Nomination and Remuneration Committee and Audit Committee, has approved the change in designation of Mr. Raj Kumar Somani (DIN:00254038) from Executive Director to Managing Director of the Company with effect from 1.10.2015

Considering his increasing involvement in the business operations as well as corporate affairs of the Company, the above proposal is in the interest of the Company and the Board recommend the Resolution in Item No. 5 of the Notice for approval by the members by way of ordinary resolution

Save and except Mr. Raj Kumar Somani and his relatives Mr. Mahesh Kumar Somani, Ritesh Kumar Somani and Manish Kumar Somani none of the Directors, and/or their relatives are, in anyway, concerned or interested, relatives are, in anyway, concerned or interested, financially or otherwise, in the Resolution at Item No. 5 of the accompanying Notice

Item No. 6 & 7

The existing Articles of Association & Memorandum of Association are based on the Companies Act, 1956 and several regulations in the existing Articles of Association & Memorandum of Association contain references to specific Sections of the Companies Act, 1956 and some regulations in the existing Articles of Association & Memorandum of

Association are no longer in conformity with the New Companies Act, 2013. Hence, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles and amend Memorandum of Association to some extent which shall be in conformity with the new Companies Act, 2013. The proposed new draft Articles of Association & Memorandum of Association are being uploaded on the Company's website for perusal by the shareholders. The draft Articles of Association & Memorandum of Association shall be available for inspection during the meeting and can be inspected by members during the business hours at the registered office of the company. None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 6 & 7 of the Notice. The Board recommends the Special Resolutions set out at Item Nos.6 & 7 of the Notice for approval by the shareholders.

Registered Office:
436, GIDC PANDESARA
Surat 394221 Gujarat

By order of the Board Directors

Place : Surat
Date : 05/08/2015

Mahesh Kumar Somani
Chairman

DIRECTORS' REPORT**To The Members of****Betex India Limited**

Your Directors have pleasure in presenting the 29th Annual Report and Audited Statement of Accounts for the year ended 31st March, 2016.

Your Company has delivered a mixed performance despite considerable headwinds. The Company has registered consolidated revenue of Rs. 56.48 Crores with Net Profit of Rs. 1.04 Crores. We remained resolute and relentless in our quest for strengthening our cost-competitiveness, better management of working capital and operational excellence across all businesses.

FINANCIAL RESULTS

(Rs. In Lacs)

Particulars	2015-16	2014-15
Sales & Income from operation	5648.12	4399.44
Other Income	35.86	24.56
Profit before Financial cost , Depreciation and Exceptional items & Tax (EBIDTA)	391.15	341.21
Interest	127.99	92.32
Depreciation	141.11	130.80
Profit before Tax	122.06	118.09
Provision for Taxation		
Current tax	24.42	23.62
Mat Credit	4.39	-20.99
Deferred Tax	-10.93	-6.98
Profit after Tax	104.18	122.44
Taxation for previous year	0.00	-8.06
profit available for appropriation	104.18	130.50
Dividend on Equity & Pref. Shares	-	-
Transfer to General Reserve		

OPERATIONS

The company has posted a satisfactory performance for the year under review. Income from operation of the company has increased from Rs. **4399.44** Lacs to Rs. **5648.12** Lacs. EBIDTA has been increased from Rs. **341.21** Lacs to Rs. **391.15** Lacs and Net profit after Tax has been decreased from Rs. **122.44** Lacs to Rs. **104.18** Lacs in comparison to

Previous year. Our earning per shares stand at Rs. 6.95 and Book Value per Shares at Rs. 128.40 (Based on equity shares) as on 31st March , 2016.

DIVIDEND

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

DEPOSITORY SYSTEM

As members are aware, the company's shares are compulsorily tradable in the electronic form. As on March 31, 2016 almost 78.11% of the Company's total paid-up capital representing 15,00,000 shares were in dematerialized form. In view of the numerous advantages offered by the Depository system, members holding shares in physical mode are advised to avail of the facility of dematerialization on either of the Depositories.

FIXED DEPOSITS

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

DIRECTORS

Mr. Mahesh Kumar Somani (DIN: 00106449) has been appointed as a non-executive Chairperson of the Company whose office is going to expire on 30.09.2016 at the conclusion of this Annual General Meeting. The Board in its meeting held on 05.08.2016 has subject to the approval of members in the ensuing Annual General Meeting re-appointed as a Non -Executive Chairman for a period of 3 years with effect from October 1, 2016

Mr. Raj Kumar Somani (DIN: 00254038) who has been appointed as an Executive Director of the company w.e.f. 1st April 2015. The Board in its meeting held on 30.09.2015 has subject to the approval of members in the ensuing Annual General meeting change the designation of Mr. Raj Kumar Somani from Executive Director to Managing Director of the Company with effect from 1st October 2015.

The company has received also declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and Clause 49 of the Listing Agreement with the Stock Exchanges

DETAILS OF COMMITTEE DIRECTORS

The Committee shall comprise of at least two non-executive directors. The Board may appoint the Chairperson of the Committee whether executive or non-executive as member of this committee. The Audit Committee and Nomination & Remuneration Committee was re-constituted on 01.10.2015.

Composition of Audit Committee of Directors, Nomination and Remuneration Committee of Directors and Stakeholders Relationship/Grievance Committee of Directors, number of meetings held of each Committee during the financial year 2015-16 and meetings attended

by each member of the Committee as required under the Companies Act, 2013 are provided in Corporate Governance Report and forming part of the report.

AUDITORS

a) Statutory Auditors

In compliance with the Companies (Audit and Auditors) Rules, 2014, the Members, at the 28th Annual General Meeting of the Company held on September 30, 2015, appointed M/s. B. Chordia & Co., Chartered Accountants, (ICAI Registration No.: 0121083W) as Statutory Auditors of the Company to hold the office until the conclusion of the next Annual General Meeting of the Company. Members are requested to re-appoint them at the Annual General Meeting.

b) Secretarial Auditors

M/s. Dhiren R. Dave, Practising Company Secretaries (CP No. 2496, Membership No. 4889) were appointed as Secretarial Auditor, to conduct secretarial audit of the company for the financial year 2015-16.

The Board has re-appointed Dhiren R. Dave, Practising Company Secretaries, as Secretarial Auditors of the Company for the financial year 2016-17.

MANAGEMENT DISCUSSION AND ANALYSIS

In terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 with the Stock Exchanges, the Management Discussion and Analysis Report for the FY 2015-16 duly reviewed by Audit Committee and approved by Board forms part of this Report.

PERSONNEL AND RELATED DISCLOSURES

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

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

INTERNAL CONTROL SYSTEM

Your Company has a well established Internal Control system to ensure an effective internal control environment that provides assurance on the efficiency of conducting

business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures. The Internal Auditor certifies on the assurance of adequacy of Internal Control System on quarterly basis which are regularly reviewed by the Audit Committee. Independence of the audit is ensured by the direct reporting of internal audit function to the Audit Committee of the Board.

CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility is an integral part of the Company's ethos and policy and it has been pursuing on a sustained basis.

The brief outline of the Corporate Social Responsibility (CSR) Policy of the company and the initiatives undertaken by the company on CSR activities during the year are set out in Annexure of this Report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules 2014. **(Annexure -2)**. The Policy is available on the website of the Company.

INDUSTRIAL RELATIONS

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

RISK MANAGEMENT

Risk Management is the systematic process of understanding, measuring, controlling and communicating organization's risk exposures while achieving its objectives. The company's risk management policy stems from a philosophy of pursuing sustainable growth and creating economic value while calibrating and mitigating risks. The Board of Directors regularly review risks and threats and takes suitable steps to safeguard its interest and that there is no element of risk identified that may threaten the existence of the Company. The focus shifts from one area to another area depending upon the prevailing situation. The Risk Management Policy has been reviewed and found adequate to the requirements of the Company by independent firms of Chartered Accountants and approved by the Board. A detailed report on significant risks and mitigation is forming part of Management's Discussion and Analysis.

INSURANCE

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

EMPLOYEE STOCK OPTION

The company has not issued any Employee Stock Option.

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

Information in accordance with the provisions of Section 134 (3) (m) of the Companies Act, 2013 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is given in the **Annexure-3** forming part of this report.

CONTRACTS AND ARRANGEMENT WITH RELATED PARTY

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

CORPORATE GOVERNANCE

Your Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Report on Corporate Governance as stipulated under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 forms integral part of this Annual Report.

- i) The Company has complied with all the mandatory provisions of Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 relating to the Corporate Governance.
- ii) Pursuant to Regulation 27(2) and 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 with Stock-Exchanges, Corporate Governance Report and Auditors Certificate regarding compliance of conditions of Corporate Governance and a Management Discussion and Analysis Statement as stipulated under Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 forms integral part of this Annual Report.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 in prescribed Form MGT-9 (**Annexure-4**) is forming part of the Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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 www.betexindia.com. 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.

DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS

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

WHISTLE BLOWER MECHANISM

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behaviour, the Company has adopted a Vigil mechanism/Whistle Blower Policy. This policy is explained in Corporate Governance Report and also uploaded on the website of the company i.e. www.betexindia.com

DISCLOSURE RELATED TO BOARD, COMMITTEES AND POLICIES**A) BOARD MEETINGS:**

The Board of Directors met 7 times during the financial year ended 31st March, 2016 in accordance with the provisions of the Companies Act, 2013 and rules made there under. The details thereof are given in the Corporate Governance Report forming part of the Annual report.

B) COMMITTEE MEETINGS:**AUDIT COMMITTEE**

The Audit Committee of the Board comprises of Mr. Mangilal Lahoti (Chairman) , Mrs. Deepa Dinesh Agarwal , Member and Mr. Mahesh Kumar Somani , Member.

All recommendations made by the Audit Committee were accepted by the Board during the year 2015-16. The brief details of the Audit Committee are given in Corporate Governance Report forming part of the Annual report.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Board comprises of Mr. Mahesh Kumar Somani(Chairman) ,Mr. Mangilal Lahoti , Member and Mrs. Deepa Dinesh Agarwal , Member.

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 Committee review and ensures redressal of investor grievances. The Stakeholders Relationship Committee of the Board comprises of Mr. Mahesh Kumar Somani (Chairman) , Mr. Ritesh Somani , Member, Mr. Mangilal Lahoti , Member and Mrs. Deepa Dinesh Agarwal, Member.

The brief details of the Stakeholders Relationship Committee are given in Corporate Governance Report forming part of the Annual report.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Board has laid down the Company's policy on Corporate Social Responsibility (CSR) and the CSR activities of the company are carried out as per the instructions of the Committee.

The CSR committee of the Board comprises of Mr. Mahesh Kumar Somani , Chairman , Mr. Ritesh Kumar Somani, Member and Mr. Mangilal Lahoti , Member.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION**Nomination & Remuneration Policy**

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 SEBI (Listing Obligations and Disclosure Requirement (as may be amended from time to time). Emphasis is given to persons from diverse fields or professionals.

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

The Nomination and remuneration Committee has framed the "NOMINATION & REMUNERATION AND EVALUATION POLICY "**Annexure – 5(i)** and "POLICY ON BOARD DIVERSITY (**Annexure - 5(ii)**" forming part of the Annual Report.

KEY MANAGERIAL PERSON

Mr. Manish Kumar Somani, the Executive Director and Chief Financial Officer, Raj Kumar Somani Managing Director and Miss Khushboo Vaishnav, the Company Secretary and Compliance officer of the Company are the Key Managerial Personnel of the company.

ACKNOWLEDGEMENT

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

On behalf of the Board of Directors

Place : Surat
Dated : 05.08.2016

Mahesh Kumar Somani
Chairman

ANNEXURE TO DIRECTORS' REPORT**ANNEXURE-1****FORM AOC – 1**

The information required under Section 197(12) of the Companies Act 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended 31st March, 2016 are given below:

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

Name of the Director / KMP & Designation	Remuneration (Rs in Lacs)	% increase in Remuneration in F.Y. 2014-15	Ratio to median remuneration	Comparison of the Remuneration of the KMP against the performance of the company
Shri Raj Kumar Somani Director	3.00	-	1.84	The Profit before tax marginally increased by 3.36% but Profit after tax (PAT) declined by of 20.17% as compared to last year.
Shri Ritesh Kumar Somani Executive Director	3.00	-	1.84	
Shri Manish Kumar Somani CFO	3.75	-	2.29	
* Miss Khushboo Vaishnav	0.20	-	1.00	

* Miss Khushboo Vaishnav has been appointed as Company Secretary and Compliance Officer of the Company w.e.f. 11.02.2016

The Non-Executive Independent Directors of the Company are entitled for sitting fees and reimbursement of expenses as per the statutory provisions and are within the prescribed limits.

2. **Percentage increase in the median remuneration of employees in the financial year : 10.4%**
3. **Number of permanent employees on the rolls of Company as on 31st March, 2016: 490**

4. The explanation on the relationship between average increase in remuneration and Company performance:

On an average, employees received an increase in remuneration of 10% to 11% The Profit before tax marginally increases by 3.36% but Profit after tax (PAT) declined by 20.17% as compared to last year.

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

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

Particular of Remuneration	Key Managerial Personnel		
	Mg. Director	C.F.O.	Company Secretary
Remuneration (Rs. In Lacs)	3.00	3.75	0.20
Revenue (Rs. In Lacs)	5648.12	5648.12	5648.12
Remuneration(As a % of Revenue)	0.053	0.066	0.004
Profit Before Tax (PBT) (Rs. In Lacs)	122.06	122.06	122.06
Remuneration (as a % of PBT)	2.46	3.07	0.16

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

Date	Closing Market Price per Share (Rs.)	Earnings Per Share (Rs.)	Price Earnings Ratio	Market Capitalisation (Rs. in Crores)
31.03.2015	85.40	8.70	9.82	12.81
31.03.2016	40.85	6.95	5.88	6.13
% Change	-52.16	20.11	-40.12	9.14

An amount of Rs.1000 invested in the IPO towards 10 shares of Rs.100 each was worth Rs.4085.00 (100 shares of Rs. 40.85 each) as on 31st March, 2016, excluding dividend.

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

Average Percentile increase in Remuneration of employees other than Managerial Personnel was 10.4% and average increase in remuneration of Managerial Personnel was Nil.

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

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

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

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

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

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

11) Pursuant to the provisions of the Companies (Appointment & Remuneration of Managerial Personnel) rules 2014, no employee is drawing remuneration in excess of the prescribed limits.

ANNEXURE TO DIRECTORS' REPORT**ANNEXURE-2****ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES**

(Pursuant to Section 134 (3) (O) of the Companies Act, 2013 and Rule 9 of the Companies

(Corporate Social Responsibility) rules, 2014)

The CSR Policy sets out the Company's commitment and approach towards Corporate Social Responsibility for improving the quality of life of the communities it serves. The Company's Corporate social Responsibility (CSR) policy is multifaceted to cover projects and programmes in the field of education, healthcare, rural improvement initiatives. The Company's CSR projects and programs are carried out within CSR policy.

The focus areas for CSR activities are:

1) Education :

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

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

2) Health:

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

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

3) Promoting Social welfare:

Contributions towards disaster relief and rehabilitation through appropriate agencies as Assistance in Samuhik Vivah of Backward class of people as and when required.

4) Animal Care

Under this program, the company is to take on following projects for animal care : -

- 1) Gau Seva
- 2) Assisting Gau Chikitsalya

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

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

Average net profit of the company for last three financial years:-

Year	Net profit as per Section 198 of the Companies Act , 2013 (Rs. in Crores)
2013-14	1.41
2014-15	1.07
2015-16	0.98
Average net profits of last three years	1.15

Prescribed CSR expenditure (2% of the Average net profit of three financial years): Rs. 2.30 Lakh

Details of CSR spent during the financial year :-

- a) Total amount to be spent for the financial year : 2.84 Rs. Lakh**
b) Amount unspent, if any: N.A.
c) Manner in which amount spent during the financial year is detailed below :

SI. NO.	CSR Project of activities identified	Sector in which the project is covered	Projects or Programs undertaken (Place)	Amount outlay (Budget) or project or program wise	Amount spent on the projects / programs	Cumulative expenditure up to the reporting period	Amount Spent : Director or through implementing agency
1.	Health care (Donation for Dialysis)	Medical	Surat	0.60	0.55	0.55	Surat Manav Seva Sangh
2.	Health care (Donation for Free Eye Operation of Poor People)	Medical	Surat	0.15	0.15	0.15	Rajasthan Parishad
3.	Promoting Social Welfare	Samuhik Vivah Function Of Dalit Samaj people	Surat	0.15	0.15	0.15	Dalit Budh Samaj Samuh Lagan Samiti
4.	Animal Care	Gau Seva	Rewasa (Sikar)	0.50	0.50	0.50	Bhartiya Gauvansh Rakshan Sanvaerdhan Samiti
5.	Animal Care	Gau Chikitsalya	Nagur (Rajasth	0.21	0.21	0.21	Shri Krishna Gopal

			an)				Gauseva Samiti
6.	Animal Care	Animal Life Saving Project	Ahmedabad	0.11	0.11	0.11	Shri Jeevdaya Jankalyan Parivar Trust
7.	Animal Care	Gauseva	Surat	0.50	0.36	0.36	Shri Somlai Hanuman Gau Seva Samiti
8.	Promoting Social Welfare	Social Development of Tribals People	Calcutta	0.50	0.50	0.50	Friends of Tribal Society
9.	Promoting Social Welfare	Vanvasi Kayan Yojna	Jashpur (Chhatti sgarh)	0.30	0.30	0.30	Akhil Bhartuya Vanvasi Kalyan Ashram
	Total :			3.02	2.83	2.83	

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

ANNEXURE TO DIRECTORS' REPORT**ANNEXURE-3****PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988****A. Conservation of Energy :**

Energy conservation is a high priority area for the Company. Our continued effort to reduce and optimize the use of energy consumption has shown positive results. The company continuously pursues the process of energy conservation through improved operational and maintenance practices.

a) Energy Conservation measures taken by the company

- 1) Installation of Energy monitoring System for greater accuracy of energy consumption.
- 2) Energy efficient motors installed in place of old motors
- 3) LED lights were installed in place of florescent being more energy efficient.

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

- 1) Modification and improvement in process system of printing on fabrics.
- 2) Optimization in Load Factor.

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

- 1) Reduction in wastage and energy / power consumption per unit of Yarn
- 2) Reduction in Cost.

d) Total energy consumption and energy consumption per unit of production as per prescribed Form - A given hereunder**FORM A****A. Power and Fuel Consumption:**

Electricity	2015-16	2014-15
a) Purchased		
-Units	14319196	6455676
-Total Amount	106865308	45540706
-Rate/Unit (Rs.)	7.46	7.05

FORM B

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

I. Research and Development (R&D)**1. Specific areas in which R & D carried out by the company**

- a) Modification in process machineries
- b) Printing machines of new product concept will be installed.
- c) Addition of New Chamber in Centre Machine

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

- a) Reduction in wastage and energy / power consumption per unit of yarn.
- b) Reduction in operating & maintenance cost thereby increase in margins.

3. Expenditure on R & D / product development

Capital and recurring expenditure is incurred by the company regularly.

ANNEXURE-4**Form No.MGT-9****EXTRACT OF ANNUAL RETURN****(As on the financial year ended on 31st March, 2015)**

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

I.	REGISTRATION AND OTHER DETAILS	
i)	CIN	L17119GJ1992PLC018073
ii)	Registration Date	7th January, 1987
iii)	Name of the Company	Betex India Limited
iv)	Category/Sub-Category of the Company	Public Company / Limited by shares
v)	Address of the Registered office and contact details	436, GIDC, PANDESARA SURAT 394221 GUJARAT Phone: 0261-2328902 Fax: 0261-2334189
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Pvt Ltd E-2/3, Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai-400072, India Phone: 022-40430200/28470652 Fax: 022-28475207
II.	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY All the business activities contributing 10% or more of the total turnover of the company shall be stated	As per Annexure-A
III.	PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES	As per Annexure-B
IV.	SHAREHOLDING PATTERN (Equity Share Capital Break-up as percentage of Total Equity)	
	i) Category-wise Share Holding	As per Annexure-C
	(ii) Shareholding of Promoters	As per Annexure-D
	(iii) Change in Promoters' Shareholding	As per Annexure-E
	(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDR and ADRs)	As per Annexure-F
	(v) Shareholding of Directors and Key Managerial Personnel	As per Annexure-G
V.	INDEBTEDNESS Indebtedness of the Company including interest outstanding/accrued but not due for payment	As per Annexure-H
VI.	REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL	
	A. Remuneration to Managing Director, Whole-time Directors and/or Manager	As per Annexure-I
	B. Remuneration to other directors	As per Annexure-J
	C. Remuneration to Key Managerial Personnel other than MD/Manager/WTM	As per Annexure-K
VII.	PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:	As per Annexure-L

ANNEXURE – A**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

ANNEXURE – B**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

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

ANNEXURE-C
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 1st April, 2015)				No. of Shares held at the end of the year (As on 31st March, 2016)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	270000	0	270000	18.00	270000	0	270000	18.00	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	537300	0	537300	35.82	537300	0	537300	35.82	0.00
e) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (1)	807300	0	807300	53.82	807300	0	807300	53.82	0.00
(2) Foreign									
a) NRIs - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other - Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
e1) Group Companies	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00

Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	807300	0	807300	53.82	807300	0	807300	53.82	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	203501	11400	214901	14.33	203501	11400	214901	14.33	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals							0	0.00	0.00
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	160895	316900	477795	31.85	160888	316900	477788	31.85	0.00

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
c) Others									
c1) Clearing Member	4	0	4	0.00	11	0	11	0.00	0.00
c2) Directors/Relatives	0	0	0	0.00	0	0	0	0.00	0.00
c3) Non Resident Indians (NRI)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2)	364400	328300	692700	46.18	364400	328300	692700	46.18	0.00
Total Public Shareholding (B)=(B)(1) + (B)(2)	364400	328300	692700	46.18	364400	328300	692700	46.18	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	1171700	328300	1500000	100.00	1171700	328300	1500000	100.00	0.00

ANNEXURE-D**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i) Category-wise Share Holding**

Sr. No.	NAME	Shareholding at the beginning of the year 01/04/2015			Shareholding at the end of the year 31/03/2016			% Change in shareholding during the year
		Number of Shares	% Shares of the Company	% Shares Pledged/encumbered to total shares	Number of Shares	% Shares of the Company	% Shares Pledged/encumbered to total shares	
1	MAHESHKUMAR SITARAM SOMANI	45000	3.00	0.00	45000	3.00	0.00	0.00
2	RAJKUMAR SITARAM SOMANI	45000	3.00	0.00	45000	3.00	0.00	0.00
3	BAJRANGLAL SITARAM SOMANI	34000	2.27	0.00	34000	2.27	0.00	0.00
4	SHANKARLAL SITARAM SOMANI	44000	2.93	0.00	44000	2.93	0.00	0.00
5	SUMANDEVI SOMANI	25000	1.67	0.00	25000	1.67	0.00	0.00
6	GANGADEVI SHANKARLAL SOMANI	17500	1.17	0.00	17500	1.17	0.00	0.00
7	RAKESH RAJKUMAR SOMANI	10500	0.70	0.00	10500	0.70	0.00	0.00
8	RITESH RAJKUMAR SOMANI	10500	0.70	0.00	10500	0.70	0.00	0.00
9	SHARDADEVI SOMANI	9000	0.60	0.00	9000	0.60	0.00	0.00
10	MANISH MAHESHKUMAR SOMANI	8000	0.53	0.00	8000	0.53	0.00	0.00
11	RASHMI SOMANI	7500	0.50	0.00	7500	0.50	0.00	0.00

12	SUSHIL SHANKARL AL SOMANI	2000	0.13	0.00	2000	0.13	0.00	0.00
13	SUMEET SHANKARL AL SOMANI	2000	0.13	0.00	2000	0.13	0.00	0.00
14	NEELAM SUSHIL SOMANI	2000	0.13	0.00	2000	0.13	0.00	0.00
15	MANISHA SUMEET SOMANI	2000	0.13	0.00	2000	0.13	0.00	0.00
16	URMILADE VI SOMANI	2000	0.13	0.00	2000	0.13	0.00	0.00
17	ANKIT BAJRANG SOMANI	2000	0.13	0.00	2000	0.13	0.00	0.00
18	AMIT BAJRANGL AL SOMANI	2000	0.13	0.00	2000	0.13	0.00	0.00
19	SUMEET MENTHOL PRIVATE LIMITED	319300	21.29	0.00	319300	21.29	0.00	0.00
20	SUMEET SILK PROCESSO RS PVT. LTD.	74000	4.93	0.00	74000	4.93	0.00	0.00
21	SITARAM PRINTS PRIVATE LIMITED	74000	4.93	0.00	74000	4.93	0.00	0.00
22	SOMANI OVERSEAS PRIVATE LIMITED	70000	4.67	0.00	70000	4.67	0.00	0.00
	TOTAL	807300	53.82	0.00	807300	53.82	0.00	0.00

ANNEXURE – E**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

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

Sl. No.		Shareholding at the beginning of the year (As on 1st April, 2015)		Cumulative Shareholding during the year (As on 31st March, 2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Total Promoters' Holding	807300	53.82	807300	53.82
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No change in promoters' shareholding during the year			
	TOTAL	807300	53.82	807300	53.82

ANNEXURE – F
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	NAME	No. of Shares at the beginning /End of the year	Date	Increase /Decrease in shareholding	Reason	Number of Shares	Percentage of total shares of the company
1	RAGHUVIR TEXTURIZERS PRIVATE LIMITED	1,76,099	01-Apr-15	0	Transfer	1,76,099	11.74
		1,76,099	31-Mar-16	0	Transfer	1,76,099	11.74
2	GINNI TRADELINKS PVT LTD	24,200	01-Apr-15	0	Transfer	24,200	1.61
		24,200	31-Mar-16	0	Transfer	24,200	1.61
3	DEVI PRASAD SABOO	5,300	01-Apr-15	0	Transfer	5,300	0.35
		5,300	31-Mar-16	0	Transfer	5,300	0.35
4	NARENDRA SABOO	5,300	01-Apr-15	0	Transfer	5,300	0.35
		5,300	31-Mar-16	0	Transfer	5,300	0.35
5	KRISHNA DEVI LAHOTI	5,300	01-Apr-15	0	Transfer	5,300	0.35
		5,300	31-Mar-16	0	Transfer	5,300	0.35
6	SADHANA SABOO	5,200	01-Apr-15	0	Transfer	5,200	0.35
		5,200	31-Mar-16	0	Transfer	5,200	0.35
7	VAIBHAV NARENDRA SABOO	5,200	01-Apr-15	0	Transfer	5,200	0.35
		5,200	31-Mar-16	0	Transfer	5,200	0.35
8	ALOKKUMAR SHIVSHANKAR SABOO	5,199	01-Apr-15	0	Transfer	5,199	0.35
		5,199	31-Mar-16	0	Transfer	5,199	0.35
9	NEMCHAND LAKHOTIA	5,100	01-Apr-15	0	Transfer	5,100	0.34
			19-Feb-16	20	Transfer	5,080	0.34
			04-Mar-16	45	Transfer	5,035	0.34
			11-Mar-16	220	Transfer	4,815	0.32
			18-Mar-16	138	Transfer	4,677	0.31
		4,677	31-Mar-15	0	Transfer	4,677	0.31
10	NARESH KUMAR BHATI	5,000	01-Apr-15	0	Transfer	5,000	0.33
		5,000	31-Mar-16	0	Transfer	5,000	0.33

ANNEXURE – G**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.		Shareholding at the beginning of the year (As on 1st April, 2015)		Cumulative Shareholding during the year (As on 31st March, 2016)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
A.	Executive Director				
	1. Mr. Raj Kumar Somani	45000	3.00	45000	3.00
	2. Mr. Ritesh Kumar Somani	10500	0.70	10500	0.70
	3. Mr. Manish Kumar Somani	8000	0.53	8000	0.53
B.	Non-Executive Director				
	1. Mr. Mahesh Kumar Somani	45000	3.00	45000	3.00
	2. Mr. Mangilal Sukhlal Lahoti	0	0.00	0	0.00
	3. Smt. Deepa Dinesh Agarwal	0	0.00	0	0.00
C.	Key Managerial Person				
	Mr. Manish Kumar Somani	8000	0.53	8000	0.53
	(Chief Financial officer)				
	Miss. Khushboo Vaishnav	0	0.00	0	0.00
	(Company Secretary)				

Annexure H

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

(Rs. in Crores)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	611.27	870.31	0.00	1481.58
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	611.27	870.31	0.00	1481.58
Change in Indebtedness during the financial year				
· Addition	70.70	552.36	0.00	623.06
· Reduction	238.61	0.00	0.00	238.61
Net Change	-167.91	552.36	0.00	384.45
Indebtedness at the end of the financial year				
i) Principal Amount	443.36	1422.67	0.00	1866.03
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	443.36	1422.67	0.00	1866.03

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Raj Kumar Somani	Manish Kumar Somani	Ritesh Kumar Somani	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3.00	3.75	3.00	9.75
	(b) Value of perquisites u/s	-	-	-	-
	17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit	-	-	-	-
	- others	-	-	-	-
5	Others	-	-	-	-
	Total (A)	3.00	3.75	3.00	9.75
	Ceiling as per the Act @10% of profit calculated u/s. 198 of the Companies Act, 2013	-	-	-	12.84

ANNEXURE – J**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****B. Remuneration to other directors:**

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mahesh Kumar Somani	Mangilal Sukhlal Lahoti	Deepa Dinesh Agarwal	
1	Non-Executive Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others*	-	-	-	-
2	Total (1)	-	-	-	-
3	Total Managerial Remuneration	-	-	-	-
4	Ceiling as per the Act @ 1% of profit calculated u/s 198 of the Companies Act, 2013	-	-	-	-

ANNEXURE K**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

(Rs. In Lacs)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		Total
		Manish Kumar Somani, C.F.O	Khushboo Vaishnav, Company Secretary**	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3.75	0.20	3.95
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-		-
3	Sweat Equity	-		-
4	Commission			
	- as % of profit	-		-
	- others	-		-
5	Others	-		-
	Total	3.75	0.20	3.95

** Miss Khushboo Vaishnav, Company Secretary of the Company has been appointed w.e.f. 11.02.2016

ANNEXURE – L
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:
A. Company

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	authority [RD/NCLT/COURT]	Appeal made, if any (give details)
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

B. DIRECTORS

Penalty	-	The SEBI has imposed penalty exercising power conferred under Section 15-I of the SEBI Act, 1992 and Rule 5 of Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties by Adjudication officer) Rules, 1995 for violation of Regulation 3 (b),(c),(d) and 4(1), 4(2) (a), (d), (e), (f) and (r) of PFUTP Regulations read with Section 12A (a) (b) & (c) of the SEBI Act vide order No. IVD/SIL/AO/DRK-CS/EAD-3/473-486/16-29-14 dated 20.02.2014 by Adjudicating Officer	1. Mr. Mahesh Kumar SomaniRs. 100.00 Lacs 2. Mr.Rajkumar Somani 320.00 Lacs	SEBI	The Hon'ble Securities Appellate Tribunal (SAT) has by an order dated June 30, 2016 set aside the order of the adjudication officer of SEBI dated February 20, 2014 against the Directors and has remanded back the same for fresh orders on merits
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Punishment	-	SEBI has restrained the company from accessing the securities market in exercise of the power conferred U/s. 19 of the SEBI Act read with section 11 and 11 B thereof and section 12 A of the SCRA Act, 1956 and regulation 11 of the SEBI (Prohibition of Fraudulent and Unfair Trade Practice relating to Securities Market) regulation, 2003 vide order No. WTM/IVD/24-38/2014 Dated 21.05.2014 by Whole Time Member	Mr. Mahesh Kumar Somani and Mr. Rajkumar Somani are Prohibited from dealing in Securities market for a period of 2 and 3 years respectively.	SEBI	The SAT has also its orders dated June 30 2016 ("SAT Orders") set aside order dated May 21, 2014 against the directors and has remanded back the matter for fresh orders re-computing the quantum of alleged unlawful gains. The restraints against the directors have concluded with the passing of the SAT Orders.
Compound ing	-	-	-	-	
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	
Punishment	-	-	-	-	
Compound ing	-	-	-	-	

ANNEXURE TO DIRECTORS' REPORT**ANNEXURE-5(i)****NOMINATION & REMUNERATION AND EVALUATION POLICY**

(Framed under Section 178(3) of Companies Act, 2013 & Regulation 19(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This Nomination, Remuneration and Evaluation Policy (the "Policy") applies to the Board of Directors (the "Board"), Key Managerial Personnel (the "KMP") and the Senior Management Personnel of Betex India Limited (the "Company").

"Key Managerial Personnel (KMP) means:

- (i) Chairman & Managing Director;
- (ii) Company Secretary,
- (iii) Whole-time Director;
- (iv) Chief Financial Officer; and
- (v) Such other Officer as may be prescribed.

The term "Senior Management Personnel" means to include all members other than the Directors and KMPs of the Company, who are the functional heads of the departments/divisions/branches of the Company.

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. PREAMBLE

- 1.1 Sub-section (3) of Section 178 of the Companies Act, 2013 states that the Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- 1.2 Section 178 of the Companies Act, 2013 has been made effective from April 1, 2014 by the Central Government by notification no. S.O. 902(E) issued on March 26, 2014. Therefore this Nomination and Remuneration Policy ("the Policy") has been framed in compliance with the provisions of the Act and Rules made under the Act.
- 1.3 The Policy provides a framework for remuneration to the members of the Board of Directors ("Board"), Key Managerial Personnel ("KMP") and the Senior Management Personnel ("SMP") of the Company (collectively referred to as "**Executives**").
The expression "senior management" means employees of Company who are members of its core management team excluding directors comprising all members of management one level below the executive directors, including the functional heads.
- 1.4 The existing Remuneration Committee of the Board of Directors has been re-named as Nomination and Remuneration Committee ("the Committee or NRC") so as to comply with the provisions of Section 178(1) of the Act. The Members of the Committee shall be appointed by the Board and shall comprise three or more non-executive directors out of which not less than one-half shall be independent directors. Any fraction in the one-half shall be rounded off to one.
- 1.5 This Policy will be called "BIL Nomination & Remuneration Policy" and referred to as "the Policy".
- 1.6 The Policy will be reviewed at such intervals as the Nomination and Remuneration Committee will deem fit.

2. OBJECTIVES

- 2.1 The objectives of the Policy are as follows:
- 2.2 To set criteria for determining qualifications, positive attributes and independence of a director, and remuneration of the Executives.
- 2.3 To enable the Company to attract, retain and motivate highly qualified members for the Board and other executive level to run the Company successfully.
- 2.4 To enable the Company to provide a well-balanced and performance-related compensation package, taking into account shareholder interests, industry standards and relevant Indian corporate regulations.
- 2.5 To ensure that the interests of Board members & senior executives are aligned with the business strategy and risk tolerance, objectives, values and long-term interests of the company and will be consistent with the "pay-for performance" principle.
- 2.6 To ensure that remuneration to directors, KMP and senior management employees of the Company involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

3. ACCOUNTABILITIES

- 3.1 The Board is ultimately responsible for the appointment of Directors and Key Managerial Personnel.
- 3.2 The Board has delegated responsibility for assessing and selecting the candidates for the role of Directors, Key Managerial Personnel and the Senior Management of the Company to the Nomination and Remuneration Committee which makes recommendations & nominations to the Board.

4. PRINCIPLES OF REMUNERATION

- 4.1 Support for Strategic Objectives: Remuneration and reward frameworks and decisions shall be developed in a manner that is consistent with, and supports and reinforces the achievement of the Company's vision and strategy.
- 4.2 Transparency: The process of remuneration management shall be transparent, conducted in good faith and in accordance with appropriate levels of confidentiality.
- 4.3 Internal equity: The Company shall remunerate the Executives in terms of their roles within the organisation. Positions shall be formally evaluated to determine their relative weight in relation to other positions within the Company.
- 4.4 External equity: The Company strives to pay an equitable remuneration, capable of attracting and retaining high quality personnel. Therefore the Company will remain logically mindful of the ongoing need to attract and retain high quality people, and the influence of external remuneration pressures. Reference to external market norms will be made using appropriate market sources, including relevant and comparative survey data, as determined to have meaning to the Company's remuneration practices at that time.
- 4.5 Flexibility: Remuneration and reward shall be sufficiently flexible to meet both the needs of individuals and those of the Company whilst complying with relevant tax and other laws.
- 4.6 Performance-Driven Remuneration: The Company shall establish a culture of performance-driven remuneration through the implementation of the Performance Incentive System.
- 4.7 Affordability and Sustainability: The Company shall ensure that remuneration is affordable on a sustainable basis.

5. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is responsible for:

- 5.1 reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and making recommendations on any proposed changes to the Board to complement the Company's corporate strategy, with the objective to diversify the Board;
- 5.2 identifying individuals suitably qualified to be appointed as the KMPs or in the senior management of the Company;
- 5.3 recommending to the Board on the selection of individuals nominated for directorship;
- 5.4 making recommendations to the Board on the remuneration payable to the Directors/KMPs/Senior Officials so appointed/reappointed;
- 5.5 assessing the independence of independent directors;
- 5.6 such other key issues/matters as may be referred by the Board or as may be necessary in view SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provision of the Companies Act 2013 and Rules there under.
- 5.7 To make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;
- 5.8 ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- 5.9 To devise a policy on Board diversity;
- 5.10 To develop a succession plan for the Board and to regularly review the plan;

The Nomination and Remuneration Committee comprises of the following:

- a) The Committee shall consist of minimum three members out of that there will be minimum two non-executive directors and majority of them being independent.
- b) Minimum two (2) members shall constitute a quorum for the Committee meeting.
- c) Membership of the Committee shall be disclosed in the Annual Report.
- d) Term of the Committee shall be continued unless terminated by the Board of Directors.

CHAIRMAN

- a) Chairman of the Committee shall be an Independent Director.
- b) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- c) Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

COMMITTEE MEMBERS' INTERESTS

- a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

VOTING

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

The Committee shall:

- i) review the ongoing appropriateness and relevance of the Policy;
- ii) Ensure that all provisions regarding disclosure of remuneration, including pensions, leave encashment, gratuity, etc. are fulfilled;
- iii) Obtain reliable, up-to-date information about remuneration in other companies;
- v) Ensure that no director or executive is involved in any decisions as to their own remuneration.

6. PROCEDURE FOR SELECTION AND APPOINTMENT OF THE BOARD MEMBERS

- **Board membership criteria**

- 6.1 The Committee, along with the Board, shall review on an annual basis, appropriate skills, characteristics and experience required of a Board Member. The objective is to have a Board with diverse background and experience in business, government, academics, technology and in areas that are relevant for the Company's global operations.
- 6.2 In evaluating the suitability of individual Board members, the Committee shall take into account many factors, including general understanding of the Company's business dynamics, global business and social perspective, educational and professional background and personal achievements. Directors must possess experience at policy-making and operational levels in large organizations with significant international activities that will indicate their ability to make meaningful contributions to the Board's discussion and decision-making in the array of complex issues facing the Company.
- 6.3 Director should possess the highest personal and professional ethics, integrity and values. They should be able to balance the legitimate interest and concerns of all the Company's stakeholders in arriving at decisions, rather than advancing the interests of a particular constituency

7. PROCEDURE FOR SELECTION AND NOMINATION OF KMP AND SMPS

The Chairman of the Company and the Chairperson of the NRC shall along with Company Secretary, identify and appoint suitable candidates for appointing them as KMPs (excluding Executive Directors) or SMPs of the Company on the basis of their academic, professional qualifications, relevant work experience, skill and other capabilities suitable to the position of concerning KMP or SMP.

Further, in case of KMP (excluding Executive Director) appointment, approval of the Board of Directors/concerned Committee shall be taken in accordance with provisions of relevant Act, statutes, regulations etc. Existing as on that date. The appointment and/or removal of KMPs shall be placed before the NRC and / or Board of Directors at regular intervals.

8. REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

The guiding principle is that the level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate Directors, Key Management Personnel and other senior officials.

The Directors, Key Management Personnel and other senior official's salary shall be based "& determined on the individual person's responsibilities and performance and in accordance with the limits as prescribed statutorily, if any.

The Nominations & Remuneration Committee determines individual remuneration packages for Directors, KMPs and Senior Officials of the Company taking into account factors it deems relevant, including but not limited to market, business performance and practices in comparable companies, having due regard to financial and commercial health of the Company as well as prevailing laws and government/other guidelines. The Committee consults with the Chairman of the Board as it deems appropriate. Remuneration of the Chairman is recommended by the Committee to the Board of the Company.

(i) REMUNERATION:**a) Base Compensation (fixed salaries)**

Must be competitive and reflective of the individual's role, responsibility and experience in relation to performance of day-to-day activities, usually reviewed on an annual basis; (includes salary, allowances and other statutory/non-statutory benefits which are normal part of remuneration package in line with market practices).

b) Variable salary:

The NRC may in its discretion structure any portion of remuneration to link rewards to corporate and individual performance, fulfilment of specified improvement targets or the attainment of certain financial or other objectives set by the Board. The amount payable is determined by the Committee, based on performance against pre-determined financial and non-financial metrics.

(ii) STATUTORY REQUIREMENTS:

- Section 197(5) provides for remuneration by way of a fee to a director for attending meetings of the Board of Directors and Committee meetings or for any other purpose as may be decided by the Board.
 - Section 197(1) of the Companies Act, 2013 provides for the total managerial remuneration payable by the Company to its directors, including managing director and whole time director, and its manager in respect of any financial year shall not exceed eleven percent of the net profits of the Company computed in the manner laid down in Section 198 in the manner as prescribed under the Act.
 - The Company with the approval of the Shareholders and Central Government may authorise the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V.
 - The Company may with the approval of the shareholders authorise the payment of remuneration up to five percent of the net profits of the Company to its anyone Managing Director/Whole Time Director/Manager and ten percent in case of more than one such official.
 - The Company may pay remuneration to its directors, other than Managing Director and Whole Time Director up to one percent of the net profits of the Company, if there is a managing director or whole time director or manager and three percent of the net profits in any other case.
 - The net profits for the purpose of the above remuneration shall be computed in the manner referred to in Section 198 of the Companies Act, 2013.
- 8.1 The Independent Directors shall not be entitled to any stock option and may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board and profit related commission as may be approved by the members. The sitting fee to the Independent Directors shall not be less than the sitting fee payable to other directors.

- 8.2 The remuneration payable to the Directors shall be as per the Company's policy and shall be valued as per the Income Tax Rules.
- 8.3 The remuneration payable to the Key Managerial Personnel and the Senior Management shall be as may be decided by the Board having regard to their experience, leadership abilities, initiative taking abilities and knowledge base.

9. EVALUATION/ASSESSMENT OF DIRECTORS/KMPS/SENIOR OFFICIALS OF THE COMPANY

The evaluation/assessment of the Directors, KMPs and the senior officials of the Company is to be conducted on an annual basis and to satisfy the requirements of Listing Obligations and Disclosure Requirements, Regulations, 2015. The following criteria may assist in determining how effective the performances of the Directors/KMPS/Senior officials have been:

- Leadership & stewardship abilities
- Contributing to clearly define corporate objectives & plans
- Communication of expectations & concerns clearly with subordinates
- Obtain adequate, relevant & timely information from external sources.
- review & approval achievement of strategic and operational plans, objectives, budgets
- regular monitoring of corporate results against projections
- identify, monitor & mitigate significant corporate risks
- assess policies, structures & procedures
- direct, monitor & evaluate KMPs, senior officials
- review management's succession plan
- effective meetings
- assuring appropriate board size, composition, independence, structure
- clearly defining roles & monitoring activities of committees
- review of corporation's ethical conduct

Evaluation on the aforesaid parameters will be conducted by the Independent Directors for each of the Executive/Non-Independent Directors in a separate meeting of the Independent Directors.

The Executive Director/Non-Independent Directors along with the Independent Directors will evaluate/assess each of the Independent Directors on the aforesaid parameters. Only the Independent Director being evaluated will not participate in the said evaluation discussion.

10. APPROVAL AND PUBLICATION

- 10.1 This Policy as framed by the Committee shall be recommended to the Board of Directors for its approval.
- 10.2 The Policy shall form part of Director's Report as required under Section 178(4) of the Companies Act, 2013.

11. SUPPLEMENTARY PROVISIONS

- 11.1 This Policy shall formally be implemented from the date on which it is adopted by the Board of Directors.
- 11.2 Any matters not provided for in this Policy shall be handled in accordance with relevant laws and regulations, the Company's Articles of Association.
- 11.3 The right to interpret this Policy vests in the Board of Directors of the Company

ANNEXURE-5(ii)**BOARD DIVERSITY POLICY**

(Pursuant to Regulation 19(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which have come into effect from 1st December, 2015)

This policy was originally framed pursuant to Clause 49 of the Listing agreement and is amended pursuant to Regulation 19(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which have come into effect from 1st December, 2015.

PURPOSE

The Board Diversity Policy ('the Policy') sets out the approach to have diversity on the Board of Directors ('Board') of Betex India Limited (the "company").

SCOPE OF APPLICATION

The Policy applies to the Board.

POLICY STATEMENT

The Company recognizes and embraces the benefits of having a diverse Board that possesses a balance of skills, experience, expertise and diversity of perspective appropriate to the requirements of the businesses of the Company. The Company sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinctions between directors. The differences will be considered in determining the optimum composition of Board and when possible should be balanced appropriately.

The Company maintains that Board appointments should be based on merits that complements and expands the skills, experience and expertise of the Board as a whole taking into account knowledge, professional experience, and qualifications, gender, age, cultural and educational background, and any other factors that the board might consider relevant and applicable from time to time for it to function effectively.

These diversities will be considered in determining the optimum composition of the Board and when and wherever possible should be balanced appropriately. All Board appointments are made on merit, in the context of the skills, experience, independence and knowledge which the Board as a whole requires to be effective.

in the process of attaining a diverse Board based on the aforementioned criteria, the following criteria needs to be assessed:

OPTIMUM COMPOSITION

- (a) The Board shall have an optimum combination of executives and non- executive directors and not less than fifty per cent of the Board of directors comprising non- executive directors.
- (b) At least half of the Board should comprise of independent directors (where the chairman of the Board is executive or promoter) or at least one-third of the Board consisting of independent directors (where the chairman of the Board is non-executive).

In any case, the Company should strive to ensure that the number of independent directors do not fall below 3(three) so as to enable the board to function smoothly and effectively.

- (c) The Company shall have at least one women director on the Board to ensure that there is no gender inequality on the Board.

ROLE OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination & Remuneration Committee ('Committee') reviews and assesses Board composition on behalf of the Board and recommends the appointment of new Directors also considering the provisions of Companies Act, 2013 and rules framed there under. The Committee also oversees the conduct of the annual review of Board effectiveness.

In reviewing Board composition, the Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively.

In identifying suitable candidates for appointment to the Board, the Committee will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board.

REVIEW OF THE POLICY

The Committee will review the policy from time to time keeping in view the statutory requirement and need of the organization and recommend the same to the Board for their approval.

CORPORATE GOVERNANCE REPORT**(As required under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchange**

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

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

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

- i) To enhance shareholders value
- ii) To comply applicable law, guidelines, rules and regulations
- iii) To excel in customer satisfaction
- iv) To excel in customer satisfaction
- v) To maintain for environment and sustainable development
- vi) To concern for environment and sustainable development

2. BOARD OF DIRECTORS

(A) BETEX INDIA LIMITED is having 6 Directors on its Board consisting of 3 Executive and 3 Non- Executive with Non- Executive Chairman as on 31st March, 2016. None of the directors on the Board is a member of more than 10 committees and Chairman of more than 5 committees, across all the Companies in which they are directors.

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

Sr. No.	Name of Directors	Category	Particular of Attendance		No. of Other Directorships/ Committee Memberships/ Chairmanships*		
			Board Meeting	Last AGM	O.D.	C.M.	C.C.
1	Mr. Mahesh Kumar Somani	Chairman (Non-Executive) & Non-Independent Director	7	Yes	-	1	1
2	Mr. Raj Kumar Somani	Director (Executive & Non-Independent)	7	Yes	-	-	-
3	Mr. Manish Kumar Somani	Executive & Non-Independent Director	7	Yes	-	-	-
4	Mr. Ritesh Kumar Somani	Executive & Non-Independent Director	7	Yes	-	1	-
6	Mr. Mangilal Sukhlal Lahoti	Non-Executive & Independent Director	7	Yes	-	1	1
7	Smt. Deepa Dinesh Agarwal	Non-Executive & Independent Director	5	Yes	-	2	-
8.	Rakesh Kumar Somani**	Non executive Director	2	NIL	-	-	-

(O.D.) – Directorship in other Companies (C.M.) – Committee Membership (C.C.) – Committee Chairmanship

*Other directorship do not include alternate directorships, directorship of private limited companies incorporated under section 8 of the Companies Act ,2013 and companies incorporated outside India . Chairmanship / Membership of Board Committees include only Audit and Stock Holders Relationship Committees of public limited companies held including Betex India Limited

** Mr. Rakesh Somani ceased to be Director in the Company w.e.f. 30/09/2015 as per our report.

The Company has received declarations of independence as prescribed under Section 149(6) & (7) of the Companies Act, 2013 from Independent Directors. All requisite declarations have been placed before the Board.

Meetings of Independent Directors

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

Sr. No.	Name of Directors	Category	Attendance of Board Meeting	Attendance Last AGM
1	Mr. Mangilal Sukhlal Lahoti	Non-Executive & Independent Director	1	Yes
2	Smt. Deepa Dinesh Agarwal	Non-Executive & Independent Director	1	Yes

(B) NO. OF BOARD MEETINGS HELD AND DATES

During the Financial Year 2015-16, the Board meeting has been held for 7 times.

The Dates of the Board Meetings are:

1	30.05.2015	5	31.12.2015
2	14.08.2015	6	11.02.2016
3	30.09.2015	7	13.02.2016
4	09.11.2015		

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

The Audit committee of the company comprises of 3 members, consisting of 3 Non-Executive of which Two are Independent Directors. The Audit committee was constituted by the Board on 01.04.2015 and was re-constituted on 01.10.2015. Mr. Mangilal Lahoti is the Chairman of the Audit Committee. The constitution of the Audit Committee meets the requirement of Section 177 of the Companies Act, 2013 as well as Regulation 18 of the SEBI (LODR). The Committee members have requisite experience in the fields of Finance & Accounts and Banking & Management. Miss Khushboo Vaishnav, Company Secretary of the Company is the Secretary of Audit Committee w.e.f. 11th February 2016

Audit committee of the company has been constituted as per requirement of Regulation 18 of the SEBI (LODR)

During the financial year five Audit Committee meeting were held on. 28.05.2015, 10.08.2015, 28.09.2015, 03.11.2015 and 11.02.2016 and number of meetings held and attended by the members during the year are given below:

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

Sr. No.	Director	Status in Committee	Category	No. of Meetings	
				Held	Attended
01.	Mr. Mangilal Lahoti	Chairman	Non-Executive & Independent	5	5
02.	Smt. Deepa Dinesh Agarwal	Member	Non-Executive & Independent	5	5
03.	Mr. Mahesh Kumar Somani	Member	Non-Executive	5	5

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

- 1) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2) Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval with particular reference to:
 - i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of Clause (c) of subsection (3) of Section 134 of the Companies Act, 2013 (corresponding to sub-section (2AA) of Section 217 of the Companies Act, 1956);
 - ii) Changes, if any, in accounting policies and practices and reasons for the same;
 - iii) Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv) Significant adjustments made in the financial statements arising out of audit findings;
 - v) Compliance with listing and other legal requirements relating to financial statements;
 - vi) Disclosure of any related party transactions;
 - vii) Qualifications in the draft audit report.

- 5) Reviewing with the management, the quarterly financial statements before submission to the board for approval;
- 6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- 7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- 8) Approval or any subsequent modification of transactions of the Company with related parties;
- 9) Scrutiny of inter-corporate loans and investments; Valuation of undertakings or assets of the Company, wherever it is necessary;
- 10) Evaluation of internal financial controls and risk management systems;
- 11) Reviewing, with the management, performance of statutory auditors, including cost auditors and internal auditors, adequacy of the internal control systems;
- 12) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
- 13) Discussion with Internal Auditors of any significant findings and follow up there on.
- 14) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- 15) Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 16) To look into the reasons for substantial defaults, if any, in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- 17) To review the functioning of the Whistle Blower mechanism;
- 18) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and shall have the functions/role/powers as may be specified in the Companies Act, Listing Agreement with Stock Exchanges or any other applicable law.
- 19) Review financial statements, in particular the investments made by the Company's unlisted subsidiaries.
- 20) Appointment, removal and terms of remuneration of the Internal Auditor shall be subject to review by the Audit Committee.

(II) NOMINATION AND REMUNERATION COMMITTEE**A) Composition**

The Nomination and Remuneration Committee was constituted by the Board on 01.04.2015 and was re-constituted on 01.10.2015 considering the requirement of the Companies Act, 2013 as well as Regulation 19 of the SEBI (LODR). The Nomination and Remuneration Committee now comprises of three member viz ; Mr. Mahesh Kumar Somani, Mr. Mangilal Lahoti and Smt. Deepa Dinesh Agarwal.

B) Meetings and attendance during the year

During the financial Year one meeting of Nomination and Remuneration Committee were held on 30th April 2015. Composition of Nomination and Remuneration Committee and number of meeting held and number of meetings attended by the members during the year are given below:

Sr. No.	Director	Status in Committee	Category	No. of Meetings	
				Held	Attended
01.	Mr. Mahesh Kumar Somani	Chairman	Non- Executive & Non- Independent	1	1
02.	Mr. Mangilal Lahoti	Member	Non-Executive & Independent	1	1
03.	Smt. Deepa Dinesh Agarwal	Member	Non-Executive & Independent	1	1

The following are the details of the remuneration paid to the Managing/Executive Director(s) in the financial year 2015-2016.

Sr.	Name of the Director	Salary (Rs. in Lacs)	Perquisites Rs.
01.	Mr. Raj Kumar Somani	3.00	-
02.	Mr. Ritesh Kumar Somani	3.00	-
03.	Mr. Manish Kumar Somani	3.75	-

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

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

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

- i) To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- ii) Formulation of criteria for evaluation of Independent Directors and the Board;
- iii) Devising a policy of Board diversity Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- iv) To frame company's policies for compensation and benefits for Executive Directors.
- v) To review HR Policies and initiatives.

(III) STAKEHOLDERS' RELATIONSHIP COMMITTEE

A) Composition

In accordance with the provisions of the Companies Act, 2013 and the rules made there under and the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, the Investor Grievance Committee is renamed as "Stakeholders Relationship Committee" and was reconstituted by the Board on 01.04.2015. The Stakeholders Relationship Committee now comprises of four members viz ; Mr. Mahesh Kumar Somani, Mr. Ritesh Kumar Somani, Mr. Mangilal Lahoti and Smt. Deepa Dinesh Agarwal. Mr. Mahesh Kumar Somani, Non- Executive Director is the Chairman of the Stakeholders Relationship Committee. It consists of three Non-Executive Directors and one Executive Director.

B) Terms of Reference

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

C) Meetings and Attendance during the year

During the financial year two meetings of Stakeholders Relationship Committee were Held on 29.03.2016 and 28.12.2015. Composition of Stakeholders Relationship Committee and number of meeting held and number of meetings attended by the members during the year are given below:

Sr. No.	Director	Status in Committee	Category	No. of Meetings	
				Held	Attended
01.	Mr. Mahesh Kumar Somani	Chairman	Non- Executive & Non-Independent	2	2
02.	Mr. Ritesh Kumar Somani	Member	Executive & Non-Independent	2	2
03.	Mr. Mangilal Lahoti	Member	Non-Executive & Independent	2	2
04.	Smt. Deepa Dinesh Agarwal	Member	Non-Executive & Independent	2	2

D) Complaint Status

The number of complaints/requests received from the shareholders during the financial year 2015-16 and the number of pending complaints is given below :

Received during the year 2015-2016 NIL

Pending as on 31/03/2016 NIL

Number of pending shares transfer as on 31.03.2016 NIL

The Stakeholders' Relationship Committee's composition and the terms of reference meet with requirements Regulation 20 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 and provisions of the Companies Act, 2013. The Committee meets as and when need. All the requests for share transfer etc. were processed and the related share certificates were dispatched within 15 days from the date of receipt.

(IV) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR COMMITTEE)**A) Composition**

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

B) Terms of Reference

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

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

During the financial year 2015-16, Corporate Social Responsibility (CSR) meeting was held on 04.01.2016. The number of meetings held and number of meetings attended by the members during the year are as given below:-

SR. No.	Director	Status in Committee	Category	No. of Meetings	
				Held	Attended
1	Mahesh Kumar Somani	Chairman	Non-Executive	1	1
2	Ritesh Kumar Somani	Member	Executive	1	1
3	Mangilal Lahoti	Member	Non-Executive	1	1

4. GENERAL INFORMATION TO THE SHAREHOLDERS

(I) GENERAL BODY MEETING

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

Sr.	AGM DATE	Location	Time
1.	30/09/2015	504 , Trividh Chamber , Ring Road , Surat	11.00 P.M.
2.	30/09/2014	504 , Trividh Chamber , Ring Road , Surat	02.00 P.M.
3.	30/09/2013	504 , Trividh Chamber , Ring Road , Surat	02.00 P.M.

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

(III) Special Resolution passed at the last Annual General Meeting:

No. Special Resolution was passed at the last Annual General Meeting 30.09.2015

IV) SHAREHOLDING AS ON 31ST MARCH, 2016**A) DISTRIBUTION OF SHAREHOLDING (IN SHARES) AS ON 31ST MARCH, 2016**

NO. SHARES	NO. OF HOLDERS	% OF HOLDERS	NO. OF SHARES	% OF CAPITAL
1 To 500	223	36.50	69670	4.64
501 To 1000	312	51.06	220301	14.69
1001 To 2000	18	2.95	27839	1.85
2001 To 3000	6	0.98	14101	0.94
3001 To 4000	1	0.16	4000	0.27
4001 To 5000	28	4.58	138991	9.27
5001 To 10000	9	1.48	55999	3.73
10001 To 999999999	14	2.29	969099	64.61
Total	611		1500000	100.00

B) SHAREHOLDING PATTERN AS ON 31ST MARCH 2016

Category	No. Shares Held	% of Shareholding
Promoter & Promoter Group	807300	53.8200
Corporate Bodies	214901	14.3267
Clearing Members	11	0.0007
Indian Public & Others	477788	31.85

(V) MARKET PRICE DATA

Month wise High, Low price volume data for the F.Y. 2015-16 at BSE are as under:

MONTH	BSE		
	HIGH	LOW	TOTAL VOLUME
April, 2015			
May, 2015	85.00	85.00	85
June, 2015	88.00	84.00	176576
July, 2015	92.30	83.70	281688
August, 2015	90.50	87.45	8897
September, 2015			
October, 2015	86.00	81.70	8595
November, 2015	81.70	81.70	12255
December, 2015			
January, 2016	88.00	76.00	47295
February, 2016	77.65	66.65	3658
March, 2016	63.35	40.05	59751

(VI) APPOINTMENT/ RE-APPOINTMENT OF DIRECTORS

Mr. Raj Kumar Somani, who retires on completion of their of appointment are re-appointed as whole time Director (executive). Their details are mentioned below:-

Name of Director	Mr. Raj Kumar Somani
Date of Birth	10/04/1960
Date of Appointment	27/08/2001
Qualification	B.Com
Expertise	Project & Administration
List of Directorship	BHOOMEKA PROCESSORS PRIVATE LIMITED SUMEET SILK PROCESSORS PVT LTD AKASHGANGA PROCESSORS PRIVATE LIMITED RAKESH INDUSTRIES PRIVATE LIMITED

	RANGILA FABRICS PRIVATE LIMITED SURVIKA VINIMAY PVT LTD MIND SPRING LANDMARKS PRIVATE LIMITED SUMEET POLY POWER LIMITED
Committees Memberships of the Companies	-
No. of shares held in the company	45000

Mr. Mahesh Kumar Somani has consented to act as Non- Executive Director w.e.f. 30.09.2016:-

Name of Director	Mr. Mahesh Kumar Somani
Date of Birth	28/06/1953
Date of Appointment	27/08/2001
Qualification	B.Com
Expertise	General Management
List of Directorship	SUMEET MENTHOL PRIVATE LIMITED VASANT FABRICS PVT LTD PARAG SYNTEX PRIVATE LIMITED AMBAJI SYNTEX PRIVATE LIMITED EKTA POLYFAB PRIVATE LIMITED RANGILA FABRICS PRIVATE LIMITED SURVIKA VINIMAY PVT LTD MANAS VALLEY AVENUES PRIVATE LIMITED
Committees Memberships of the Companies	-Audit Committee -Nomination And Remuneration Committee -Stakeholders Relationship Committee, Chairman -Corporate Social Responsibility Committee, Chairman
No. of shares held in the company	45000

(VII) ANNUAL GENERAL MEETING (TENTATIVE)

Date : 30/09/2016, Friday

Time : 02:00 P.M.

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

(VIII) FINANCIAL CALENDER (TENTATIVE)

Annual General Meeting	: September, 2016
Results for quarter ending June 30, 2016	: on or before 14th August, 2016
Results for quarter ending Sept 30, 2016	: on or before 14th November, 2016
Results for quarter ending Dec 31, 2016	: on or before 14th February, 2016
Results for quarter ending March 31 , 2017	: on or before 30th May, 2017

(IX) SHARE TRANSFER SYSTEM:

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

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

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

(X) DEMATERIALIZATION OF SHARES AND LIQUIDITY:

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

Shares of the company are compulsorily to be delivered in the demat form on Stock Exchange by all investors. As on 31st March, 2016 about 78.11% of the issued capital have already been dematerialized. Shares of the company are listed at 'BSE Limited'. Demat ISIN number of the Equity Share of the Company is INE765L01017.

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

(XI) BANK MANDATE FOR DIVIDEND:

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

(XII) OUTSTANDING GDRS/ADRS/ WARRANTS OR ANY CONVERTIBLE INSTRUMENTS : NIL**(XIII) BOOK CLOSURE:-**

The books will be closed from Thursday, the 24th September, 2016 to Wednesday, the 30th September, 2016 (both days inclusive) as annual closure for the Annual General Meeting.

(XIV) DIVIDEND DATE: - NIL**(XV) LISTING:-**

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

STOCK CODES:

BSE : 512477

ISIN No. : INE765L01017

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

(XVI) NOMINATION :

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the Depository Participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination form can be obtained from the Company's Registrar and Share Transfer Agent.

(XVII) BSE CORPORATE COMPLIANCE & LISTING CENTRE (THE "LISTING CENTRE"):

BSE's Listing Centre is web-based application designed for corporate . all periodical compliance filings like Shareholding Pattern, Corporate Governance Report, Media releases, Audited/Unaudited Financial Results are also filed electronically on the Listing Centre.

(XVIII) SEBI COMPLAINTS REDRESS SYSTEM (SCORES):

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

(XIX) PLANT LOCATION :

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

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

(XX) REGISTERED OFFICE:

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

Phone : 0261- 2328902

Fax : 0261- 2334189 E-Mail : corporate@betexindia.com

(XXI) REGISTRARS AND SHARE TRANSFER AGENTS :

M/S. Bigshare Services Pvt. Ltd.

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

Ph.: (022) 40430200 / 28470652

Fax: (022) 28475207

(XXII) ADDRESS FOR CORRESPONDENCE:

Unit : Betex India Limited

Investor Correspondence: Bigshare Services Pvt. Ltd.

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

Ph. : 022- 40430200/28470652

A) For any complaints relating to non-receipt of shares after transfer, transmission, change of address, mandate etc., dematerialization of shares or any other query relating to shares shall be forwarded to the Share Transfer Agents directly at the address given hereunder. Members are requested to provide complete details regarding their queries quoting folio number/DP ID no./Client ID No., number of shares held.

M/S. Bigshare Services Pvt. Ltd.

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

Ph. : (022) 40430200 / 28470652 Fax : (022) 28475207

B) For any query on any point in Annual Report, non-receipt of Annual Report, non-receipt of dividend etc., the complaint should be forwarded to the kind attention of Miss.Khushboo Vaishav, Company Secretary & Compliance Officer of the Company at the following address:
M/s Betex India Limited

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

Phone : 0261- 2328902, Fax : 0261- 2334189

Mail : corporate@betexindia.com

5. DISCLOSURES OF NON-COMPLIANCE BY THE COMPANY

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

6. MEANS OF COMMUNICATION

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

7. RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

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

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

8. CEO AND CFO CERTIFICATIONS

The Chief Financial Officer of the company gives annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Requirement, 2015. The Chief Financial Officer also gives quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Requirement, 2015. The CFO certification of the financial statements for the year under review is enclosed forming part of the Annual Report.

9. COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Auditors of the Company, M/s B. Chordia & Co. confirming compliance with the conditions of Corporate Governance as stipulated Regulation 34(3) of SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015 is attached to the Directors' Report forming part of the Annual Report. This Certificate has also been forwarded to the Stock Exchanges where the securities of the Company are listed.

10. CODE FOR PREVENTION OF INSIDER-TRADING PRACTICES

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

11. VIGIL MECHANISM / WHISTLE BLOWER POLICY

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

12. DECLARATION UNDER CODE OF CONDUCT

As required under Regulation 26 of SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015 it is hereby affirmed that all the Board members and senior management personnel have complied with code of conduct of the Company. The Code of Conduct of Company for Board members and senior management personnel is available on Company's Website www.betexindia.com

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

This is to certify that as provided under Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board Members and the Senior Management personnel have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2016.

For Betex India Limited

Place:Surat

Date: 30th May 2016

Raj Kumar Somani
Managing Director

CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,
THE MEMBERS OF
BETEX INDIA LIMITED
SURAT

We have examined the compliance of conditions of Corporate Governance by Betex India Limited ("the Company") for the year ended on 31st March 2016, as stipulated in Regulations 17 to 27 clauses (b) to (i) of Regulation 46 (2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate as stipulated in the above mentioned SEBI (LODR) Regulations, 2015/ Listing Agreements, to the extent applicable to the Company during the year under report.

I 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 the affairs of the Company.

For B. Chordia & Co.
Chartered accountant

B.C. Chordia
Partner
M.No. 048557
Firm No. 121083W

Place: Surat
Date: 30/05/2016

**CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO)
CERTIFICATION**

[Issued in accordance with the provisions of Regulation 17(8) of SEBI (LODR) Regulations, 2015]

To the Board of Directors Betex India Limited

We, Raj Kumar Somani, Managing Director and Manish Kumar Somani, Chief Financial Officer of the Betex India Ltd., to the best of our knowledge and belief, certify that:

- (a) We have reviewed the financial statements, and the cash flow statement of Betex India Limited for the year ended March 31, 2016 and that to the best of our knowledge and belief, we state that:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) 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.
- (c) 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.
- (d) We have indicated to the Auditors and the Audit Committee that:
 - (i) There are no significant changes in internal control over financial reporting during the year;
 - (ii) There are no significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
 - (iii) There are no instances of significant frauds of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For BETEX INDIA LIMITED

RAJ KUMAR SOMANI
Managing Director
(DIN : 00254038)

MANISH KUMAR SOMANI
Chief Financial officer
(DIN : 00356113)

Place : Surat

Date : 30.05.2016

MANAGEMENT DISCUSSION AND ANALYSIS(MDA)**Global Economy**

According to the World Bank, global GDP will grow at 2.9 per cent in 2016, after growing at 2.4 per cent in 2015. Growth rate is expected to move up to 3.1 per cent in 2017. The estimates by International Monetary Fund (IMF) are a little more optimistic than the World Bank projections. IMF expects global economy to grow by 3.2 per cent in 2015 and by 3.5 per cent in 2016.

There has been major fall in global commodity prices such as Crude Oil, Steel, Base Metals, Iron Ore, Coal etc. This has augured well for countries which are net importers of commodities. Economic growth in Advanced Economies (AEs) has been stable, however, major Emerging Markets & Developing Economies (EMDEs) other than India continue to witness slowdown in growth. Going forward the IMF's report has projected that global GDP growth will stabilize around current levels and is projected to be 3.2% in 2016 and 3.5% in 2017.

Indian Economy

India is presently the fastest growing economy in the world. IMF's global economic forecast has identified India as the "bright spot" amidst a bleak global economy. This year's Economic Survey describes India as a "refuge of stability and an outpost of opportunity" at a time of global turbulence and volatility. India grew 7.2 per cent in 2014-15 and 7.6 per cent (advance estimate) in 2015-16. For 2016-17, the Survey pegs the GDP growth at between 7 and 7.75 per cent, quite a broad range keeping in mind the interplay of a number of domestic and international factors.

The Government of India has done well in adhering to the fiscal targets, initiating a number of national schemes and structural reforms, expanding the scope of the direct benefit transfer scheme, re-starting stalled projects besides stepping up public investment in infrastructure projects and ushering in a sense of competitive federalism.

Low international oil prices have helped in containing inflation and currency has also remained stable. Also, Foreign Direct Investment (FDI) figures are at an all-time high touching USD 51 billion during April-February 2015-16. However, Indian economy has to deal with several challenges. The central government has started a number of initiatives such as Make in India, Smart Cities, Enhancing ease of doing business etc. to boost the economic growth in India. Additionally, enhanced infrastructure spending, pick-up in industrial activity, an improved investment climate and a rebound in rural economy on the back of an above average monsoon are expected to further strengthen growth.

The fall in the crude oil prices has further helped the economy, leading to a fall in inflation with WPI remaining in the negative territory for the complete year 2015-16. With inflation well in control, during the year (from April 2015 to April 2016) the Reserve Bank of India has reduced Repo Rate by 100bps. This is expected to further provide support to the economic growth

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

country is best positioned among emerging market economies, gaining global investor's attention.

Indian Textile Industry

India's textiles sector is one of the oldest industries in Indian economy dating back several centuries. Even today, textiles sector is one of the largest contributors to India's exports with approximately 11 per cent of total exports. The textiles industry is also labour intensive and is one of the largest employers. The industry realised export earnings worth US\$ 41.4 billion in 2014-15, a growth of 5.4 per cent. The textile industry has two broad segments. First, the unorganised sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organised sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale. The close linkage of the textile industry to agriculture (for raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles make the Indian textiles sector unique in comparison to the industries of other countries. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world.

Indian Dying & Printing Industry

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

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

Business Overview :

The year under review remained as a year of modification in engineering & process to focus on dying & printing on high quality of fabrics and fabric materials

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

RESULTS REVIEW

Turnover : Betex India Limited has achieved a turnover of Rs. 5648.12 Lacs in the year 2015-16 as against Rs. 4399.44 Lacs during the previous year. Increase in sales was noted due to increase in volume of processing of fabrics and realization of increase prices on printing of fabrics.

Other Income: Other income consisting receipt of Interest on Fixed Deposit and Profit on sales of Shares & Mutual Funds. Other income for the year 2015-16 is amounting of Rs.23.82Lacs against Rs. 11.43 Lacs in the previous year.

Consumption of Raw material: Consumption of raw material increased from Rs. 2428.49Lacs to Rs. 3164.41 Lacs due to increase in cost of Raw Materials & Production.

Employee Cost: Employees cost were increased from Rs. 734.58Lacs to Rs. 981.57Lacs. This increase is mainly due to higher increments given to employees and further recruitment of employees.

Interest Cost :Interest cost were increased fromRs.92.32Lacs to Rs. 127.99Lacs due to increase in Loan Capital.

Despite the challenges, FY 2015-16 has been a year in which your Company made good progress in strengthening the established business segments through high value products and also reported positive contribution in the overall segment. Despite the volatility in the second half of the year, your Company was able to deliver continued growth in profitability.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:-

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

ENERGY CONSERVATION

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

THREAT, RISKS AND CONCERNS

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

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

a) RISK AGAINST FIRE, FLOOD AND ACCIDENTS

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

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

b) ECONOMIC RISK

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

Moreover, Indian economy grew at 7.3% (GDP at market prices) in 2015-16. India is witnessing improving macroeconomic fundamentals – moderating inflation, stabilising currency and improving consumer demand.

c) COMPETITION RISK

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

f) MARKET RISK

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

d) STRATEGIC RISK

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

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

WASTE MANAGEMENT

We have adopted various methods and practices for solid and hazardous waste management. Solid waste like Drums, Ashes, 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.

SAFETY, HEALTH AND ENVIRONMENT CONTROLS (EHS)

In keeping with the environment-conscious tenor of the times, your company has taken effective steps in creating an aesthetic, environment-friendly industrial habitat in its factory units, mobilizing support and generating interest among staffs and labours for maintaining hygienic and green surroundings. Being providing continual efforts and stress on fire and safety, no major incident was noted in the year 2015-16.

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 with in the company, as well as nearby areas.
- Training and counseling of employees, contractors, sub-contractors and transporters to ensure effects of environment, health and safety.
- 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.

HUMAN RESOURCES

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

a) RECRUITMENT POLICY

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

Recruitment based on merit by following well defined and systematic selection procedures eliminating discrimination, sustain motivated and quality work force through appropriate and fair performance evaluation to retain the best talent.

Various training programs, with internal and external experts are organized regularly for skill upgradation. The sincere efforts of the employees have resulted in major administrative expense savings.

b) PERFORMANCE APPRAISAL SYSTEM

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

c) PERSONNEL TRAINING

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

d) LABOUR RELATIONS

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

STATUTORY COMPLIANCE

The Whole-time Directors and CFO makes a declaration at each Board Meeting regarding the compliance with the provisions of various statutes, after obtaining confirmation from

all the units of the Company. The Company Secretary ensures compliance accordance to SEBI regulations and provisions of the Listing Agreement.

CAUTIONARY STATEMENT

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

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

**Khushboo Vaishnav
Company Secretary**

Place :Surat

Date: 5th August, 2016

INDEPENDENT AUDITOR'S REPORT

To the Members of BETEX INDIA LIMITED, Surat

Report on the Financial Statements

We have audited the accompanying financial statements of **BETEX INDIA LIMITED, SURAT**, which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error

Auditor's Responsibility

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2016, its profit/loss and its cash flows for the year ended on that date

We Report that:

1. As required by the Companies (Auditor's Report) Order, 2016, as amended, 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 paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
 - e) on the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act
 - f) in our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of services. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us, no major weakness has not been noticed or reported
 - g) in our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position.

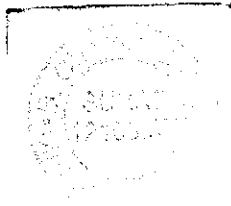


- ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. Therefore the question of delay in transferring such sums does not arise.

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



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



Place : Surat
Date : May 30, 2016

"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, 2016, **We report that:**

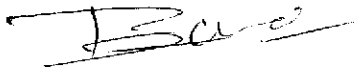
- i.
 - a) As per the information provided to us and based on our verification, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
 - b) As explained to us, the fixed assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - c) As explained to us, the title deeds of immovable properties are held in the name of the Company.
- ii.
 - a) As informed to us, physical verification of inventory has been conducted at reasonable intervals by the management.
 - b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The company is maintaining proper records of inventory. The discrepancies noticed on physical verification were not material and these have been properly dealt with in books of accounts.
- iii.
 - a) The company has granted unsecured loan/advances of Rs. 602.12 Lacs to companies, firms or other parties covered in the register maintained under section 189 of the Act.
 - b) As per information given to us, receipt of the principal amount and interest are as per decided by management.
 - c) The company has taken reasonable steps to recover the loan whose overdue amount is exceeding Rs. 1 Lakh.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- vi. We have broadly reviews the books of accounts maintained by the Company pursuant to the rule made by the Central Government of maintenance of cost records under sub-section (1) of Section 148 of the Act. We are of the opinion that the prima facie the prescribed accounts and records have been made and maintained. However we have not made a detailed examination of the records.
- vii.
- a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, , Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India ;
- b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
- viii. According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in any repayment of dues to financial institution or banks or debentures holders.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.



- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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



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



Place : Surat
Date : May 30, 2016

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note	Particulars
	<p>Corporate Information Betex India Limited is a Public Limited Listed Company domiciled in India and Incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of Processing of Art Silk Cloth on job work basis. The Company has three processing units named BETEX, SUMEET SILK MILLS - 1 and SUMEET SILK MILLS - 2. The Company is also engaged in Power generation through its Wind Mill Unit.</p>
1	Significant accounting policies
1.1	<p>GENERAL : I) The Financial statements have generally, been prepared in accordance with applicable Accounting Standards on the historical cost Convention on accrual basis. II) Accounting Policies, not specifically referred to otherwise, are in consonance with generally accepted accounting policies.</p>
1.2	<p>BASIS OF PREPARATION OF FINANCIAL STATEMENTS (AS -1): The Company generally follows mercantile system of accounting except otherwise herein stated.</p>
1.3	<p>FIXED ASSETS (AS-10) : Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. Cost comprises of Purchase price and all other cost attributable to bringing the assets to its working condition for its intended use.</p>
1.4	<p>DEPRECIATION (AS-6) : Depreciation has been provided in accordance with the provision of schedule II of the Companies Act 2013, on Straight Line method, except Wind Mill Unit, on which Depreciation has been provided as per Written Down Value Method. Remaining useful life of the assets is as confirmed by the management.</p>
1.5	<p>INVESTMENTS (AS-13) : Investments are stated at Cost. Investment in Share & Securities are considered as long term and valued at cost. No provision for shortfall in value at the end of the year is provided for.</p>
1.6	<p>INVENTORIES (AS-2) : a). Raw Materials : At Cost. b). Stores & Spares : At Cost c). WIP : At average cost (including all overheads) c). Power Unit : At Cost Cost of Inventories is ascertained under FIFO Basis.</p>
1.7	<p>REVENUE AND EXPENDITURE RECOGNITION (AS-9) : Expenses and incomes, not specifically referred to otherwise consider payable and receivable respectively accounted for on accrual basis except claims, Claims in respect of materials purchased and sold and Rebate & Discount etc. which are accounted on cash basis.</p>
1.8	<p>IMPAIRMENT OF ASSETS (AS-28) : An assets is treated as impairment when the carrying cost of the assets exceeds its recoverable amount. An impairment loss is charged to the Profit & Loss Account in the year in which an assets is identified as impaired.</p>
1.9	<p>RETIREMENT BENEFIT (AS-15) : All the Retirement Benefits to the employees are being made on the payment basis.</p>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note	Particulars
1.10	<p>INCOME TAX (AS-22) :</p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Tax expenses for the year, comprising Current Tax and Deferred Tax is included in determining the Net Profit for the year. Deferred Tax Assets and Liabilities are recognised for the Future Tax consequences of temporary difference between the carrying value of assets and liabilities in their respective tax base, and operating loss carry forward. The Deferred Tax Assets are recognised subject to managements judgements that realisation is more likely than not. Deferred Tax Assets and Liabilities are measured using the enacted tax rates expected to apply to taxable income in the year in which the temporary difference are expected to be reviewed or settled.</p>
1.11	<p>BORROWING COSTS :</p> <p>Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.</p>

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BETEX INDIA LIMITED

504, TRIVIDH CHAMBERS, RING ROAD, SURAT - 395002

BALANCE SHEET AS AT 31st MARCH 2016

Particulars		Note No.	As at 31st March, 2016	As at 31st March, 2015
			Amount in INR	Amount in INR
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	2	19,969,370	19,969,370
	(b) Reserves and Surplus	3	177,605,787	167,187,804
			197,575,157	187,157,174
2	Share Application money pending allotment		-	-
3	Non-Current Liabilities			
	(a) Long-term Borrowings	4	150,690,390	104,519,359
	(b) Deferred Tax Liabilities (net)	5	202,057	856,420
	(c) Other Long-Term Liabilities		-	-
	(d) Long-Term Provisions		-	-
			150,892,447	105,375,778
4	Current Liabilities			
	(a) Short-Term Borrowings	6	35,913,564	43,638,986
	(b) Trade Payables	7	95,185,455	84,985,315
	(c) Other Current Liabilities	8	15,005,042	2,334,507
	(d) Short-Term Provisions	9	2,453,286	2,375,094
			148,557,346	133,333,902
	TOTAL		497,024,950	425,866,853
B	ASSETS			
1	Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	10	81,543,232	85,763,560
	(ii) Intangible Assets		-	-
	(iii) Capital Work-In-Progress		5,161,848	2,155,693
	(iv) Intangible Assets under Development		-	-
			86,705,080	87,919,253
	(b) Non-Current Investments	11	83,198,039	58,228,039
	(c) Deferred Tax Assets (net)		-	-
	(d) Long-Term Loans and Advances	12	53,083,709	53,138,863
	(e) Other Non-Current Assets	13	150,000	225,000
			223,136,828	199,511,156
2	Current Assets			
	(a) Current Investments	14	4,000,000	30,700,000
	(b) Inventories	15	55,755,181	51,115,369
	(c) Trade Receivables	16	130,720,073	82,380,848
	(d) Cash and Cash Equivalents	17	11,012,983	10,719,702
	(e) Short-Term Loans and Advances	18	72,388,386	51,439,779
	(f) Other Current Assets	19	11,500	-
			273,888,123	226,355,698
	TOTAL		497,024,950	425,866,853

See accompanying notes forming part of the financial statements

As per our report of even date attached
FOR B. CHORDIA & CO.

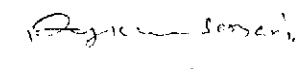
Chartered Accountants
F.R.N. 121083W



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

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


Maheshkumar Somani
Director


Rajkumar Somani
Director



Khushboo Vaishnav
(Company Secretary)

Place : Surat
Date : May 30, 2016



STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2016

Particulars		Note No.	For the period ended 31 March, 2016	For the Period ended 31 March, 2015
			Amount in INR	Amount in INR
1	Revenue from Operations (gross)	20	564,812,471	439,943,820
2	Other Income	21	3,586,317	2,456,039
3	Total Revenue (1+2)		568,398,788	442,399,859
4	Expenses			
	(a) Cost of materials consumed	22 -(A)	316,441,201	242,849,249
	(b) Purchase of Trade Goods		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22 -(B)	-1,345,807	-9,759,598
	(d) Other Manufacturing Expenses	22 -(C)	102,020,546	91,935,707
	(e) Employee benefits expense	23	98,157,163	73,458,513
	(f) Finance costs	24	12,798,898	9,232,336
	(g) Depreciation and amortisation expense			
	Depreciation	10	14,110,855	13,079,999
	(h) Other expenses	25	14,010,223	9,794,940
	Total Expenses		556,193,079	430,591,147
5	Profit / (Loss) before exceptional and extraordinary		12,205,709	11,808,712
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		12,205,709	11,808,712
8	Extraordinary items		-	-
9	Profit / (Loss) before tax (7 ± 8)		12,205,709	11,808,712
10	Tax expense:			
	(a) Net current tax expense		2,442,088	2,362,658
	(b) Deferred tax		-1,093,393	-698,524
	(c) Short / (Excess) Provision of Tax for earlier years		-	-805,885
	(c) Mat Credit		439,031	-2,099,449
			1,787,726	-1,241,201
11	Profit / (Loss) for the year (09 ± 10)		10,417,984	13,049,913
12	Earnings per share (of Rs. 10/- each):			
	(a) Basic		6.95	8.70
	(b) Diluted		6.95	8.70
See accompanying notes forming part of the financial statements				

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


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

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

 
Maheshkumar Somani **Rajkumar Somani**
Director Director


Khushboo Vaishnav
(Company Secretary)

Place : Surat
Date : May 30, 2016

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-2: Share Capital

Particulars	As at 31st March, 2016 Amount in INR	As at 31st March, 2015 Amount in INR
(a) Authorised 15,00,000/- Equity shares of Rs.10/- each with voting rights (Previous Year 15,00,000 Equity Shares of Rs. 10 Each)	15,000,000	15,000,000
5,00,000/- 6% Non-convertible Redeemable Pref. shares of Rs. 10/- each (Previous Year 500,000/- Non-Convertible Red. Pref. Shares of Rs.0 Each)	5,000,000	5,000,000
	20,000,000	20,000,000
(b) Issued, Subscribed and Fully Paid up 15,00,000/-Equity shares of Rs.10/- each with voting rights (Previous Year 15,00,000 Equity Shares of Rs.10 Each)	15,000,000	15,000,000
4,96,937/- 6% Non-convertible Redeemable Pref. shares of Rs.10/- each (Previous Year 496,937/- Non-Convertible Red. Pref. Shares of Rs.10 Each)	4,969,370	4,969,370
Total	19,969,370	19,969,370

i. The Company has Two class of shares referred to as equity shares having face value of Rs.10/- each and Non-Convertible Redeemable Preference Shares having face value of Rs. 10/- each. Each holder of equity share is entitled to one vote per share.

ii. The holder of equity shares are entitled to dividends, if any proposed by the Board of Directors and approved by share holder at the Annual General Meeting.

iii. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts,. However. No such preferential amounts exists currently. The distribution will be in proportion to the numbers of equity shares held by the Share holders.

iv. Non-convertible Redeemable Pref. shares does not carry any voting rights

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

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	Number of shares	Amount in INR	Number of shares	Amount in INR
Equity Shares:				
Number of Shares at the Beginning	1,500,000	15,000,000	1,500,000	15,000,000
Add. : Issue	-	-	-	-
Less : Bought Back	-	-	-	-
Add. : Others	-	-	-	-
Number of Shares at the end	1,500,000	15,000,000	1,500,000	15,000,000
Non-Convertible Redeemable Pref. Shares:				
Number of Shares at the Beginning	496,937	4,969,370	496,937	4,969,370
Add. : Issue	-	-	-	-
Less : Bought Back	-	-	-	-
Add. : Others	-	-	-	-
Number of Shares at the end	496,937	4,969,370	496,937	4,969,370

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

Class of shares / Name of shareholder	As at 31st March, 2016		As at 31st March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Sumeet Menthol Pvt. Ltd.	319,300	21.29	319,300	21.29
Raghuvir Texturizer Pvt. LTd.	176,099	11.74	176,099	11.74

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-3: Reserves and Surplus

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in INR	Amount in INR
(a) Securities premium account		
Opening balance	74,540,630	74,540,630
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year for:	-	-
Closing balance	74,540,630	74,540,630
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	89,302,808	76,252,895
Add: Profit / (Loss) for the year	10,417,984	13,049,913
Closing balance	99,720,791	89,302,808
(c) General Reserve	3,344,366	3,344,366
Total a+b+c	177,605,787	167,187,804

Note-4: Long-Term Borrowings

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in INR	Amount in INR
Secured Loan		
Other than Repayable within One Year		
-- Car Loan	6,296,465	10,617,383
-- Term Loan - Bank of Baroda	2,126,735	6,871,432
Unsecured Loan		
From Directors, Share holders & Relatives	-	-
From Other Corporates	142,267,189	87,030,543
Total	150,690,390	104,519,359

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

Classification of secured borrowings and Nature of security:

A . Term Loan From Bank of Baroda

1. Primary Security: Hypothecation of Fixed Assets added.

2. Collateral Security: Factory Land & Building

3. Personal Guarantee: By Directors of the Company

B . Car Loan: Secured against hypothecation of Motor Car.

Note-5: Deferred Tax Liabilities (net)

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in INR	Amount in INR
Deferred Tax Assets		
(i) Tax Credit of MAT u/s. 115J AA	3,195,494	3,634,525
	3,195,494	3,634,525
Deferred Tax Liabilities		
Tax effect on Differences between W.D.V. as per Company Act and as per I.Tax Act.	3,397,551	4,490,944
	3,397,551	4,490,944
Deferred Tax (Net)	202,057	856,420

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

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-6: Short-Term Borrowings

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in INR	Amount in INR
Secured Loan		
Repayable within One Year		
-- Car Loan	4,319,918	3,924,030
-- Term Loan - Bank of Baroda	-	2,228,568
Loans Repayable on Demand		
From Banks		
Secured		
-- Bank of Baroda (Overdraft against F.D.)	4,147,335	-2,527,312
-- Bank of Baroda C/C	27,446,311	40,013,699
Total	35,913,564	43,638,986

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

Particulars	Security Holders
(A) Primary Securities	
Fixed Deposit Worth Rs. 50.00 Lacs	Betex India Limited

Cash Credit Facility of Rs. 500.00 Lacs is taken from Bank of Baroda, Udhna Branch, Surat. This facility is against hypothecation of Stock and Book Debts of the Company. Extension of Mortgage of Factory Building is provided as collateral security.

Note-7: Trade Payables

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in INR	Amount in INR
Trade Payables	83,920,528	76,002,015
Others	11,264,927	8,983,301
Total	95,185,455	84,985,315

The details of status of suppliers whether MSME or Otherwise are not available to the company, hence due/ payable to creditors are not separately given as required under the Companies Act. The information regarding the suppliers, whether they are registered with the authority specified under the Micro, Small & Medium Enterprises Development Act, 2006 is not available with the auditee. Hence we are unable to calculate the amount of interest paid or payable to them U/s.23 of that Act.

Note-8: Other Current Liabilities

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in INR	Amount in INR
Other payables		
(i) Statutory remittances	1,300,584	756,425
(ii) T.D.S. Payable	1,204,458	1,578,082
(iii) Advances from customers	12,500,000	-
Total	15,005,042	2,334,507

Note-9: Short-Term Provisions

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in INR	Amount in INR
(i) Provision for Income Tax	2,442,088	2,362,658
(ii) Provision - others		
Telephone Exp. Payable	11,198	12,436
	11,198	12,436
Total	2,453,286	2,375,094

BETEX INDIA LTD.

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

Note 10 Fixed assets

DESCRIPTION	G R O S S		B L O C K		D E P R E C I A T I O N			N E T B L O C K	
	OPENING 01/04/2015	ADDITION	DEDUCT.	TOTAL 31/03/2016	UPTO 01/04/2015	FOR THE Period	ADJ. FOR THE YEAR	AS ON 31/03/2016	AS ON 01/04/2015
(A) TANGIBLE ASSETS									
BETEX									
LAND & LAND DEVELOP.	-	4,138,700	-	4,138,700	-	-	-	4,138,700	-
PLANT & MACHINERY	26,226,972	-	-	26,226,972	7,037,275	3,090,948	-	16,098,749	19,189,697
BOILER	1,392,521	-	-	1,392,521	703,687	137,602	-	551,232	688,634
PHOTOGRAPHICS MC.	367,500	-	-	367,500	162,904	37,244	-	167,352	204,596
AIR CONDITIONER	413,350	-	-	454,850	285,733	27,380	-	141,737	127,617
COMPUTER & PRINTER	35,761	41,500	-	90,761	33,973	4,091	-	52,697	1,788
GENERATOR	1,900,022	55,000	-	1,900,022	1,269,377	153,041	-	477,604	630,845
OFFICE EQUIPMENT	114,555	-	-	114,555	39,875	15,818	-	58,661	74,680
ACTIVE SCOOTER	51,217	-	-	51,217	21,189	4,578	-	25,451	30,028
CAMERA	96,902	-	-	96,902	40,020	26,019	-	30,864	56,882
MOTOR CAR	5,787,951	-	-	5,787,951	425,521	686,732	-	4,675,698	5,362,430
ELECTRICAL EQUIPMENTS	49,731	-	-	49,731	8,592	4,832	-	36,308	41,139
FURNITURE & FIXTURES	305,000	17,450	-	322,450	18,973	30,637	-	272,840	286,027
SUB T O T A L	36,741,482	4,252,650	-	40,994,132	10,047,118	4,218,922	-	26,728,093	26,694,364
PREVIOUS YEAR	30,065,663	6,675,819	-	36,741,482	5,949,244	4,087,874	-	26,694,364	24,116,419

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

WIND MILL

DESCRIPTION	G R O S S		B L O C K		D E P R E C I A T I O N			N E T B L O C K	
	OPENING 01/04/2015	ADDITION	DEDUCTION	TOTAL 31/03/2016	UPTO 01/04/2015	FOR THE YEAR	ADJ. FOR THE YEAR	AS ON 31/03/2016	AS ON 01/04/2015
LAND & BUILDING	4,837,500	-	-	4,837,500	2,756,390	178,503	-	1,902,607	2,081,110
PLANT & MACHINERY	59,160,476	-	-	59,160,476	42,975,598	1,631,035	-	14,553,844	16,184,878
SUB T O T A L	63,997,976	-	-	63,997,976	48,731,987	1,809,538	-	16,456,451	18,265,989
PREVIOUS YEAR	63,997,976	-	-	63,997,976	43,722,913	2,009,074	-	18,265,989	20,275,062

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

BETEX INDIA LTD.

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

SUMTEET SILK MILLS (I & II)

DESCRIPTION	G R O S S		B L O C K		D E P R E C I A T I O N			N E T		B L O C K
	OPENING 01/04/2015	ADDITION	DEDUCTION	TOTAL 31/03/2016	UPTO 01/04/2015	FOR THE YEAR	AJST FOR THE YEAR	UPTO 31/03/2016	AS ON 31/03/2016	
LAND & LAND DEVELOP.	3,079,025	-	-	3,079,025	-	-	-	-	3,079,025	3,079,025
PLANT & MACHINERY	28,439,875	-	-	28,439,875	27,017,881	-	-	27,017,881	1,421,994	1,421,994
PLANT & MACHINERY	29,687,332	5,077,188	-	34,764,520	20,051,217	2,411,728	-	22,462,944	12,301,576	9,636,115
PHOTOGRAPHIC MC.	539,700	-	-	539,700	235,424	55,200	-	290,624	249,076	304,276
GENERATOR	5,470,127	-	-	5,470,127	2,707,886	553,052	-	3,260,938	2,209,189	2,762,241
FURNITURE & FIXTURE	991,951	-	-	991,951	942,353	-	-	942,353	49,598	49,598
OFFICE EQUIP. (OLD)	1,384,762	-	-	1,384,762	1,315,524	-	-	1,315,524	69,238	69,238
OFFICE EQUIP. (NEW)	100,000	6,850	-	106,850	62,170	7,938	-	70,108	36,742	37,830
FACTORY BUILDING	9,609,808	-	-	9,609,808	3,706,858	289,757	-	3,996,615	5,613,193	5,902,950
VEHICLE (CAR)	28,529,955	527,213	966,000	28,081,168	13,399,659	4,006,141	523,401	16,882,400	11,208,768	15,130,296
VEHICLE (OTHER)	911,150	56,600	-	967,750	351,298	129,973	-	481,271	486,479	559,852
COMPUTER	875,683	220,251	-	1,095,934	831,899	43,156	-	875,055	220,879	43,784
AIR CONDITIONER	885,839	192,374	-	1,078,213	411,656	316,703	-	728,359	349,854	474,183
BORWELL	55,903	-	-	55,903	53,108	-	-	53,108	2,795	2,795
ELECTRIC FITTINGS	856,847	-	-	856,847	340,692	94,663	-	435,354	421,493	516,155
ELECTRIC INSTALLA	1,398,525	-	-	1,398,525	684,518	128,816	-	813,334	585,191	714,007
MOBILE	114,250	-	-	114,250	46,102	31,218	-	77,320	36,930	68,148
CAMERA	52,344	-	-	52,344	21,625	14,051	-	35,676	16,668	30,719
SUB T O T A L	112,983,076	6,080,476	966,000	118,097,552	72,179,869	8,082,395	523,401	79,738,864	38,358,688	40,803,207
PREVIOUS YEAR	112,324,556	5,710,692	5,052,172	112,983,076	68,227,534	6,973,052	3,020,717	72,179,869	40,803,207	44,097,022

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

TOTAL [A]	213,722,534	10,333,126	966,000	223,089,660	127,958,974	14,110,855	523,401	141,546,428	81,543,232	85,763,560
PREVIOUS YEAR [A]	206,388,195	12,386,511	5,052,172	213,722,534	117,899,691	13,079,999	3,020,717	127,958,974	85,763,560	88,488,504

IBI CAPITAL WORK IN PROGRESS

BETEX	2,155,693	3,006,155	-	5,161,848	-	-	-	-	5,161,848	2,155,693
FACTORY BUILDING	2,155,693	3,006,155	-	5,161,848	-	-	-	-	5,161,848	2,155,693
TOTAL [B]	2,155,693	3,006,155	-	5,161,848	-	-	-	-	5,161,848	2,155,693
PREVIOUS YEAR [B]	-	2,155,693	-	2,155,693	-	-	-	-	2,155,693	-
GRAND TOTAL [A + B]	215,878,227	13,339,281	966,000	228,251,508	127,958,974	14,110,855	523,401	141,546,428	86,705,080	87,919,253
PREVIOUS YEAR [A + B]	206,388,195	14,542,204	5,052,172	215,878,227	117,899,691	13,079,999	3,020,717	127,958,974	87,919,253	88,488,504

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-11: Non-Current Investments

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in INR	Amount in INR
Investments (At cost):		
(a) Investment in Jewellery		
Gold Watch	620,000	620,000
(b) Investment in equity instruments / Mutual Funds (Quoted)		
Sumeet Ind. Ltd. (584000 Sh.) (P.Y. 584000 Sh.)	7,282,004	7,282,004
MRPL (500 Sh.) (P.Y. 500 Sh.)	16,875	16,875
Rajasthan Petro Ltd. (550 Sh.) (P.Y. 550 Sh.)	5,500	5,500
D.C.L. Poly Ltd. (25 Share) (P.Y. 25 Sh.)	2,500	2,500
Poddar Pigment Ltd. (200 Sh.) (P.Y. 200 Sh.)	2,000	2,000
(Market Value as on 31.03.2016 Rs. 64.27 Lacs)		
	7,928,879	7,928,879
(c) Investment in equity instruments (unquoted)		
Survika Vinimay Pvt. Ltd. (42500 Sh.) (P.Y. 42500 Sh.)	425,000	425,000
Sumeet Menthol Pvt. Ltd. (34000 Sh.) (P.Y. 34000 Sh.)	340,000	340,000
Ambaji Syntex Pvt. Ltd. (35000 Sh.) (P.Y. 35000 Sh.)	350,000	350,000
Chintan Proc. Pvt. Ltd. (74580 Sh.) (P.Y. 74580 Sh.)	149,160	149,160
Akashganga Proc. Pvt. Ltd. (57500 Sh.) (P.Y. 57500 Sh.)	575,000	575,000
Abhiruchi Vision Private Ltd. (8500 Sh.) (P.Y. 8500 Sh.)	85,000	85,000
Boonath Vinimay Private Ltd. (10000 Sh.) (P.Y. 10000 Sh.)	100,000	100,000
Hanuman Vinimay Private Ltd. (9000 Sh.) (P.Y. 9000 Sh.)	90,000	90,000
Rangila Fabrics Pvt. Ltd. (12200 Sh.) (P.Y. 12200 Sh.)	61,000	61,000
Kamna Credit And Promotors P. Ltd. (4200 Sh.) (P.Y. 4200 Sh.)	42,000	42,000
Sumeet Poly Power Limited (1371000 Sh.) (P.Y. 917000 Sh.)	71,938,000	46,968,000
Ekta Polyfab Private Ltd. (103100 Sh.) (P.Y. 103100 Sh.)	1,031,000	1,031,000
Ramshila Enterprise Private Ltd. (8300 Sh.) (P.Y. 8300 Sh.)	83,000	83,000
	75,269,160	50,299,160
Total	83,198,039	58,228,039

Note-12: Long-Term Loans and Advances

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in INR	Amount in INR
Capital Advances		
Secured, considered good	-	-
Unsecured, considered good	46,864,000	47,656,384
Doubtful	-	-
	46,864,000	47,656,384
Security Deposits		
Secured, considered good	-	-
Unsecured, considered good	6,219,709	5,482,480
Doubtful	-	-
	6,219,709	5,482,480
Total	53,083,709	53,138,863

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-13: Other Non Current Assets

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in INR	Amount in INR
Deferred Revenue Expenditure		
DGVCL - Cable Network Development Fund	126,000	189,000
Building Fund	24,000	36,000
Total	150,000	225,000

Note-14: Current Investments

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in INR	Amount in INR
Franklin Templeton Mutual Funds (Nil Units) (P.Y. - 9641.759)	-	26,700,000
SBI Balance Funds (21414.285 Units) (P.Y. - 21414.285)	2,000,000	2,000,000
TATA Balance Funds (11736.435Units) (P.Y. - 11736.435)	2,000,000	2,000,000
(Market Value as on 31.03.2015 Rs. 39.48 Lacs)		
Total	4,000,000	30,700,000

Note-15: Inventories

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in INR	Amount in INR
(a) Raw materials		
- Colours & Chemicals	21,239,934	9,365,949
- Coal & Fuel	21,468,715	29,738,062
- Design Material	714,364	1,460,677
(b) Stores & Spares	875,114	439,435
(c) Work In Progress	10,597,079	9,520,417
(d) Power Unit with GEB	859,974	590,829
Total	55,755,181	51,115,369

Raw Materials and Stores & Spares are valued at Cost.

Note-16: Trade Receivables

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in INR	Amount in INR
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good	-	-
Unsecured, considered good	4,258,761	-
Doubtful	-	-
	4,258,761	-
Less: Provision for doubtful trade receivables	-	-
	4,258,761	-
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	126,461,312	82,380,848
Doubtful	-	-
	126,461,312	82,380,848
Less: Provision for doubtful trade receivables	-	-
	126,461,312	82,380,848
Total	130,720,073	82,380,848

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-17: Cash and Cash Equivalents

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in INR	Amount in INR
(a) Cash on hand	1,496,143	1,188,551
(b) Balances with banks		
(i) In Current Account		
Bank of Baroda C/A	10,461	33,358
Bank of Baroda O/D	-1,752,257	-2,088,693
Axis Bank	102,994	94,555
(ii) In Fixed Deposit	11,155,642	11,491,931
Total	11,012,983	10,719,702

Note-18: Short-Term Loans and Advances

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in INR	Amount in INR
(a) Loans and advances to related parties		
Secured, considered good	-	-
Unsecured, considered good	33,147,600	17,029,432
Doubtful	-	-
	33,147,600	17,029,432
(b) Prepaid expenses - Unsecured, considered good	385,656	272,476
(c) Balances with government authorities		
Unsecured, considered good		
T.D.S. Receivable	17,485,675	11,556,057
Insurance claim recivable	-	-
	17,485,675	11,556,057
(d) Others		
Unsecured, considered good		
Advance To Suppliers	21,369,455	22,581,814
	21,369,455	22,581,814
Total	72,388,386	51,439,779

Note-19: Other Current Assets

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount in INR	Amount in INR
Insurance Claim Receivable	11,500	-
Total	11,500	-

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-20: Revenue from Operations

Particulars	For the period ended 31 March, 2016	For the Period ended 31 March, 2015
	Amount in INR	Amount in INR
Job Charges	548,066,285	425,922,470
Wind Mill Power Sale (Inter Unit Sale)	11,646,149	14,021,350
Coal Trading	5,100,037	-
Total	564,812,471	439,943,820

Note-21: Other Income

Particulars	For the period ended 31 March, 2016	For the Period ended 31 March, 2015
	Amount in INR	Amount in INR
Dividend Income	-	-
Interest Income	1,204,776	1,209,448
Profit on Sale of Shares & M.F. (Capital Gain)	2,381,541	1,143,167
Interest on Income Tax Refund	-	103,424
Total	3,586,317	2,456,039

Note-22 (A): Cost of Materials Consumed

Particulars	For the period ended 31 March, 2016	For the Period ended 31 March, 2015
	Amount in INR	Amount in INR
(i) Colour and Chemicals		
Opening stock	9,365,949	7,341,560
Add: Purchases	163,008,125	83,537,191
	172,374,074	90,878,751
Less: Closing stock	21,239,934	9,365,949
	151,134,140	81,512,802
(ii) Stores, Spares & Oil		
Opening stock	439,435	232,951
Add: Purchases	32,443,145	19,082,963
	32,882,581	19,315,914
Less: Closing stock	875,114	439,435
	32,007,467	18,876,478
(iii) Design Materials		
Opening stock	1,460,677	1,150,000
Add: Purchases	9,266,724	12,563,221
	10,727,401	13,713,221
Less: Closing stock	714,364	1,460,677
	10,013,037	12,252,544
(iv) Fuel & Coal		
Opening stock	29,738,062	4,783,950
Add: Purchases	109,917,174	155,161,537
	139,655,236	159,945,487
Less: Closing stock	21,468,715	29,738,062
	118,186,521	130,207,425
(v) Coal (Trading)		
Opening stock	-	-
Add: Purchases	5,100,037	-
	5,100,037	-
Less: Closing stock	-	-
	5,100,037	-
Cost of material consumed	Total	242,849,249

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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

Particulars	For the period ended 31 March, 2016	For the Period ended 31 March, 2015
	Amount in INR	Amount in INR
Inventories at the end of the year:		
Power Units	859,974	590,829
Work in Progress - Others	10,597,079	
	11,457,053	590,829
Inventories at the beginning of the year:		
Pwer Units	590,829	351,648
Work in Progress - Others	9,520,417	
	10,111,246	351,648
Net (Increase) / Decrease	-1,345,807	-239,181

Note-22 (C): Other Manufacturing Expenses

Particulars	For the period ended 31 March, 2016	For the Period ended 31 March, 2015
	Amount in INR	Amount in INR
Energy Charges	117,936	-
C.E.T.P. Expenses	4,812,789	4,698,000
Coal Testing Expenses	-	13,482
Gas Consumption	986,695	73,604
Jobwork Expenses	-	343,576
Operating & Maintenance Exp.	786,215	1,699,415
Photographic Printer Expenses	269,449	353,581
Power & Fuel Expenses	44,317,323	35,177,041
Repairs & Maintenance Expenses	9,050,924	3,168,758
Service Tax (Transportation)	737,544	537,393
Substation Charges	136,990	135,400
Transportation	11,938,789	16,592,334
Water Charges	17,219,743	15,121,773
Wind Mill Power Purchase (Inter Unit Purchase)	11,646,149	14,021,350
Total	102,020,546	91,935,707

Note-23: Employee Benefits Expense

Particulars	For the period ended 31 March, 2016	For the Period ended 31 March, 2015
	Amount in INR	Amount in INR
Salaries and Wages	93,412,029	70,898,317
Contribution to Provident and Other Funds	3,737,009	2,504,390
Staff Welfare Expenses	1,008,125	55,806
Total	98,157,163	73,458,513

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-24: Finance Costs

Particulars	For the period ended 31 March, 2016	For the Period ended 31 March, 2015
	Amount in INR	Amount in INR
(a) Interest expense on:		
(i) Borrowings from Banks	5,927,868	2,777,614
-- Cash Credit		
-- Car Loan		
-- Term Loan		
-- OD Account		
(ii) Other:		
- Interest on Unsecured Loan	6,357,384	6,261,888
- Interest on delayed/deferred payment of I.Tax / TDS	-	-
(b) Bank Charges & Commission	513,646	192,834
Total	12,798,898	9,232,336

Note-25: Other Expenses

Particulars	For the period ended 31 March, 2016	For the Period ended 31 March, 2015
	Amount in INR	Amount in INR
Advertisement Exp.	5,000	5,000
Building fund - Written off	12,000	12,000
Computer Exp.	114,247	14,300
Consultancy Charges	742,341	344,789
Corporation Tax	1,367,167	1,423,920
DGVCL Expenses - Written off	63,000	63,000
Donations and contributions	328,311	348,700
Electrical Expenses	-	73,289
Factory License Fees	94,800	-
Franking Charges	-	-
G.P.C.B. Charges	169,576	121,321
GIDC Expenses	45,876	161,814
Insurance Exp.	701,574	591,399
Lease Rent (GIDC)	-	-
Lease Rent Others	358,345	358,225
Legal and Professional Exp.	181,000	73,910
Long Term Capital Loss (Shares)	-	-
Loss on sales of Cars	20,599	596,455
Membership Fees	2,500	30,000
Meter Expenses	235,000	-
Office Expenses	1,437,413	718,426
Other Expenses	387,500	-
Packing Expenses	123,741	19,300
Payments to auditors	-	-
For Audit Matters	-	30,000
Printing & Stationery Expenses	-	-
Professional Tax	659,670	618,110
Repair & Maintenance	38,938	25,094
Sample Sarees Exp.	1,581,335	1,275,750
Service Expenses	-	118,479
Shares Expenses	-	-
STT charges	-	-
Sundry Balances Written off	-	-
Telephone & Mobile Exp.	183,414	301,143
Textile Cess	274,047	-
Travelling Exp.	1,497,922	997,827
VAT Expenses	2,639,764	834,265
Vehicle Parking & Running Exp.	745,143	638,423
Total	14,010,223	9,794,940

26 NOTES ON ACCOUNTS :

Notes Forming Part of the Accounts for the Year ended 31st March 2016.

26.1 CONTINGENT LIABILITIES (AS-29):

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

PARTICULARS	As On 31/03/2016	As On 31/03/2015
Central Excise & Customs Liabilities	2,213,789	2,213,789
TOTAL	2,213,789	2,213,789

26.2 DETAILS OF REMUNERATION TO DIRECTORS

Particulars	Year Ended 31/03/2016	Year Ended 31/03/2015
Remuneration	975,000	1,240,000
TOTAL	975,000	1,240,000

26.3 FOREIGN EXCHANGE EARNING & OUT GO :

PARTICULARS	Year Ended 31/03/2016	Year Ended 31/03/2015
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange outgo	NIL	NIL
Purchase of Capital goods	NIL	NIL

26.4 TRANSACTIONS WITH RELATED PARTIES (AS-18)

SR. NO.	NAME OF THE PARTY	RELATION SHIP	NATURE OF TRANSACTION	BALANCE
	BETEX			
1	Sumeet Poly Power Ltd	Related Party	Fresh Investment In Shares	24,970,000
2	Ritesh Somani	Related Party	Director Remuneration	300,000
3	Aruna Somani	Related Party	Salary	500,000
4	Sumeet Silk Processors Pvt. Ltd.	Related Party	Loan Repaid	485,000
			Loan Given	16,015,000
			Interest Earned	114,631
			Loan Outstanding Dr.	16,118,168
5	Bhoomeka Processors Pvt. Ltd.	Related Party	Rent Expense Incurred	350,000
	SUMEET SILK MILLS I & II			
1	Rajkumar Somani	Related Party	Director Remuneration	300,000
2	Suman Devi Somani	Related Party	Salary	500,000
3	Amrita Somani	Related Party	Salary	500,000
4	Mahesh Somani	Related Party	Loan Taken	200,000
			Loan Outstanding Cr.	200,000
5	Manish Somani	Related Party	Director Remuneration	375,000
			Loan Taken	200,000
			Loan Outstanding Cr.	200,000
6	Rashmi Somani	Related Party	Salary	600,000
7	Sharda Devi Somani	Related Party	Salary	1,200,000
Note : The above Transaction include Inter unit Transactions				

26.5 SEGMENT REPORTING (AS-17)

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

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

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

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

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

26.10 The Amount of Loans & Advances includes Rs. 602.12 Lacs (P.Y. Rs.446.85 Lacs) due from Firm/Companies/Individuals in which directors of the company are interested.

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

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


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

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

26.15 Income tax search under section 132 of the Income Tax Act, 1961 has been conducted in the Company premises on February 2015. Assessment for the same is still pending.

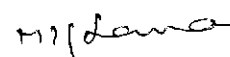
26.16 The figures are rounded off to nearest rupee wherever necessary.

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

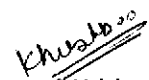

CA. B.C. CHORDIA
Partner
M. N. 048557

Place : Surat
Date : May 30, 2016

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


Maheshkumar Somani
Director


Rajkumar Somani
Director


Khushboo Valshnav
(Company Secretary)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULAR	F.Y. 2015-2016		F.Y. 2014-2015	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
A CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before Tax		12,205,709		11,808,712
Add: Adjustment For :				
Interest & Financial Charges	12,798,898		9,232,336	
Depreciation	14,110,855		13,079,999	
Loss on Sale of Assets	20,599		596,455	
Loss on Sale of Investments	-		-	
		26,930,352		22,908,791
		39,136,061		34,717,503
Less: Interest Income	1,204,776		1,209,448	
Profit on Sale of Investments	2,381,541		1,143,167	
Dividend Income	-		-	
		3,586,317		2,352,615
		35,549,744		32,364,888
Less: Adjustment For :				
Increase/(Decrease) In Inventories	4,639,812		37,255,260	
Increase/(Decrease) In Trade Receivable	48,339,225		1,704,305	
Increase/(Decrease) In Other Current Assets	11,500		-	
Increase/(Decrease) In Loan & Adv. (Excluding Loan Given)	4,700,285		508,755	
		57,690,821		39,468,321
		(22,141,077)		(7,103,433)
Add: Adjustment For :				
Increase/(Decrease) In Current Liabilities & Provisions		20,506,779		35,953,222
Net Cash Flow from Operating Activities - (A)		(1,634,298)		28,849,790
B Cash Flow from Investing Activities				
Add: Adjustment For :				
Interest Income	1,204,776		1,209,448	
Dividend Income	-		-	
Profit on Sale of Investments	2,381,541		1,143,167	
		3,586,317		2,352,615
Less: Adjustment For :				
Purchases of Fixed Assets (Net)	12,917,281		13,107,204	
Purchases of Investments (Net)	(1,730,000)		55,837,000	
Increase/(Decrease) In Loan Given	16,118,168		(7,044,689)	
		27,305,449		61,899,515
Net Cash Flow From Investing Activities - (B)		(23,719,132)		(59,546,900)
C Cash Flow From Financing Activities				
Add: Increase(Decrease) in Unsecured Loan		46,171,031		(11,947,378)
Increase(Decrease) in Bank Loan		(7,725,422)		39,638,690
Less: Interest & Financial Charges		12,798,898		9,232,336
Net Cash Flow form Financing Activities - (C)		25,646,711		18,458,976
Net Increase/(Decrease) in Cash And Cash Equivalents (A+B+C)		293,281		(12,238,135)
Cash and Cash Equivalents at the Beginning of the Year		10,719,702		22,957,836
Cash and Cash Equivalents at the End of the Year		11,012,983		10,719,702

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

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

Place : Surat
Date : May 30, 2016

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

Maheshkumar Somani
Director

Rajkumar Somani
Director

Khushboo Vaishnav
(Company Secretary)

BETEX INDIA LIMITED

(CIN : L17119GJ1992PLC018073)

Registered office : 436, GIDC PANDESARA, SURAT GUJARAT 394221 INDIA

Email: corporate@betexindia.com website: www.betexindia.com

Phone: 0261 – 2328902 / 2334189 Fax: (91-261) 2334189

ATTENDANCE SLIP ANNUAL GENERAL MEETING - 30/09/2016

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

Folio No.	
DP ID	
CLIENT ID	
No. of Shares	

I/We hereby record my presence at the 29th ANNUAL GENERAL MEETING of the Company at 504, Trividh Chamber, Opp. Fire Brigade, Ring Road, Surat-395002 on Friday, 30th September, 2016 at 02:00 P.M.

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

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

BETEX INDIA LIMITED

(CIN : L17119GJ1992PLC018073)

Registered office : 436, GIDC PANDESARA, SURAT GUJARAT 394221 INDIA

Email: corporate@betexindia.com website: www.betexindia.com

Phone: 0261 – 2328902 / 2334189 Fax: (91-261) 2334189

PROXY FORM ANNUAL GENERAL MEETING - 30/09/2016

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

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

1) Name: _____ Address: _____

Email id: _____ Signature: _____ or failing him;

2) Name: _____ Address: _____

Email id: _____ Signature: _____ or failing him;

3) Name: _____ Address: _____

Email id: _____ Signature: _____ or failing him;

as my/our proxy to attend and vote for me/us at the 29th Annual General Meeting of the Company to be held on Friday, 30th September, 2016 at 02:00 P.M. or at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	Vote(*Optional)	
	For	Against
Ordinary Business:		
1. Consider and Adopt Audited Statement of Accounts for the financial year ended on 31st March, 2016 and Reports of Auditors and Board of Directors.		
2. Re-appointment of Raj Kumar Somani (DIN No.: 00254038), Director of the Company who retires by rotation		
3. Appointment of Auditors		
Special Business:		
4. Appointment of Mr. MaheshKumar Somani (DIN No.: 00106449) as an Non-Executive Director		
5. Appointment Of Mr. Rajkumar Somani (DIN No. 00254038) as An Managing Director Of The Company		
6. Adoption of New set of Articles of Association		
7. Adoption of New set of Memorandum of Association		

Signed this _____ day of _____ 2016
 Signature of the Shareholder _____
 Signature of Proxy Holder(s) _____

Affix
Rs.1
Revenue
Stamp

Notes :

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the Commencement of the meeting.
2. In the case of a body corporate, the proxy form should be signed by the authorised person duly enclosing thereto, a certified copy of the resolution of the Board under Section 113 of the Companies Act, 2013.
3. It is Optional to put a 'X' in the appropriate column against the Resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. A proxy need not be a member of the Company.