

BETEX INDIA LIMITED

ANNUAL REPORT

2008-2009

BETEX INDIA LIMITED
436, G. I. D. C. PANDESARA SURAT GUJARAT

DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting the Annual Report and the audited accounts for the financial year ended 31st March, 2009.

OPERATIONS

Sales	Rs. 181,119,534
Other Income	Rs. 1,659,974
Expenditure	Rs. 175,374,155
Profit/(Loss)	Rs. 7,405,353

FIXED DEPOSIT

The Company has not accepted any deposits during the year.

DIRECTORS

Shri Mahesh Somani retires by rotation and being eligible offer himself for reappointment.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed:

(i) that in the preparation of the annual accounts, the applicable accounting standards had been followed alongwith proper explanation relating to material departure.

(ii) that the directors had selected such accounting policies and applied them cosistantly 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 or loss of the company for the year under review.

(iii) that 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.

(iv) that the directors had prepared the annual accounts on a going concern basis.

AUDITORS

M/s. RRA & Co., Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting. Members are requested to re-appoint them at the Annual General Meeting.

PERSONNEL

The company has not paid any remuneration attracting the provisions of

PAGE No 2

Companies (Particulars of Employees) Rules, 1975 read with Section 217(2A) of the Companies Act, 1956. Hence no information is required to be appended to this report in this regard.

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

Power and Fuel	Rs. 10,219,507
Gas consumption	Rs. 32,789,812

No foreign exchange earnings and outgoings.

ACKNOWLEDGEMENT

Your Directors wish to place on record their immense appreciation for the assistance and co-operation received from various statutory authorities.

For and on behalf of the Board of Directors.

Chairman.

DSAD

DATE....:01/09/2009
PLACE...:Surat

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TO THE MEMBERS OF M/S BETEX INDIA LIMITED.

1. We have audited the attached Balance Sheet of **BETEX INDIA LIMITED** as on March 31, 2009 and also the Profit and Loss Account for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by Companies Act (Auditors Report) Order, 2003, as amended by the companies (Auditor's Report)(Amendment) Order 2004, (together the 'Order') issued by the Central Govt. of India in terms of Sub-Sec (4A) of Sec 227 of the Companies Act, 1956 of India (the 'Act') and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order, to the extent applicable.
4. Further to our comments in the Annexure referred to above, we report that
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit ;
 - (ii) 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;



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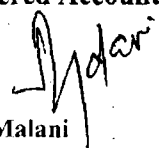
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- (iii) The Balance Sheet and, Profit and Loss Account dealt with by this report are in agreement with the books of accounts;
 - (iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
 - (v) On the basis of written representation received from the directors, as on March 31, 2009 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2009 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
 - (vi) In our opinion and to the best of our information and according to the explanation given to us, the said accounts, read together with the notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true a accepted and fair view in conformity with the accounting generally accepted in India.
- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2009.**
- (b) In the case of the Profit and Loss Account, of the Profit / Loss for the year ended on that date.

FOR RRA & CO.
Chartered Accountants


R. K. Malani
Partner
M. N. 074673



Place : Surat

Date : 01.09.2009



Annexure to the Auditor's Report

(Referred to in paragraph 3 of Report of even date on the account of **BETEX INDIA LIMITED.** for the year ended **March 31, 2009**)

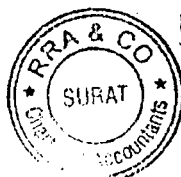
- 1) (a) The company has generally maintained proper records showing full particular including quantitative details and situation of fixed assets on the basis of available information.
- (b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals during the year which in our opinion is reasonable, having regard to the size Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) In our opinion the Company has not disposed off substantial part of fixed assets during the year and the going concern status of the Company is not affected.

- 2) (a) As explain to us, the physical verification of the inventory has been conducted by the management at reasonable intervals during the year.
- (b) In our opinion and according to the information and explanations given to us the procedures of physical verification of inventories 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 has maintained proper records of inventory. As explained to us, there was no material discrepancies noticed on physical verification of inventory as compared to the book records.

- 3) (a) The company has not granted any secured loan but granted unsecured Loan to companies, Firms or other parties mentioned under the register maintained u/s. 301 of the companies Act, 1956. There are Twelve such parties and Total outstanding amount as on 31/03/2009 is Rs. 19023292/-
- (b) As per information and explanations given to us, the rate of interest is NIL P.A. on the loan given by the company. Other terms and conditions, if applicable on loan given are not prima facie prejudicial to the interest of the company.
- (c) The parties to whom advances in the nature of loans have been given are repaying the principal amounts as stipulated wherever applicable.
- (d) There are no overdue amounts of loans granted by the company.
- (e) The company has not taken any secured loan but taken unsecured Loan from companies, Firms or other parties mentioned under the register maintained u/s. 301 of the companies Act, 1956. There are Eleven such parties and Total outstanding amount as on 31/03/2009 is Rs. 86659386/-.
- (f) As per information and explanations given to us, the rate of interest is NIL P.A. on the loan taken by the company. Other terms and conditions, if applicable on loan given are not prima facie prejudicial to the interest of the company.
- (g) The company is repaying the principal amounts as stipulated wherever applicable.

- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of Inventory, fixed assets and for the sale goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.

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