

# **Annual Report 2013-14**

**BETEX INDIA LTD**

## NOTICE

NOTICE is hereby given that the Annual General Meeting of BETEX INDIA LIMITED will be held at 504, 5th Floor, Trividh Chamber, Ring Road, Surat-395002 on Tuesday, 30th Day of September, 2014 at 2:00 P.M. to transact the following businesses:

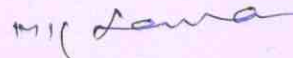
### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Accounts for the financial year ended on 31st March, 2014 and Reports of Auditors and Board of Directors thereon.
2. To appoint a Director in place of Shri Rakesh Somanio (DIN No.00274613), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/S B. Chordia & Co., Chartered Accountants (ICAI Registration No.121083W) as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorize the Board to fix their remuneration.

### Registered Office:

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

By order of the Board Directors



**Mahesh Kumar Somani**  
Chairman

Place : Surat

Date : 16/08/2014

### NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER.
2. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. 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.
4. Members intending to require information about Accounts to be explained in the Meeting are requested to inform the Company at least 5 days in advance of the Annual General Meeting.

5. 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.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 26th September, 2014 to Tuesday, the 30th September, 2014 (both days inclusive).
7. Documents referred to in the Notice 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.
8. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
9. 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.



**BETEX INDIA LIMITED**

**436, PANDESARA G. I. D. C., PANDESARA, SURAT, GUJARAT**

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**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, 2014.

**OPERATIONS**

<b>Particulars</b>	<b>Amount (in Rs.)</b>
Sales/ Income	390405874.00
Other Income	3357837.00
Expenditure	379643155.00
Profit(loss) before tax	14120556.00
Profit(loss) after tax	9674539.00

**FIXED DEPOSIT**

The Company has not accepted any deposits during the year.

**DIRECTORS**

Directors liable to retire by rotation and being eligible offer themselves for appointment.

**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 along with proper explanation relating to material departure.
- (ii) that the directors had selected such accounting policies and applied them consistently and made judgments 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.

### **AUDITOR**

M/s.B.CHORDIA & 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 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**

Conservation of Energy and Technology absorption:

Power & Fuel Expenses      Rs. 4,11,11,198/-

Gas Consumption              Rs. 3,97,85,720/-

Foreign exchange earnings or outgo during the year: Rs. NIL/-

### **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**



**MAHESHKUMAR SITARAM SOMANI  
CHAIRMAN**

DATE : 30/05/2014

PLACE : Surat



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**MAHESHKUMAR SITARAM SOMANI  
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DATE : 30/05/2014

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**AUDITORS REPORT**

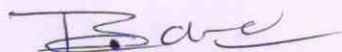
We have audited the attached Balance sheet of **Betex India Ltd., Surat**, as at **31st March, 2014**, and profit & loss account for the year ended on that date attached thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standard generally accepted in India. Those standard require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement are free of material misstatement. The audit includes examining, on a test basis evidence supporting the amounts and disclosure in the financial statement. The audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluation of the overall financial statement presentation. We believe that our audit provide a reasonable basis for our opinion.

**We report that :**

- 1 As required by the Companies (Auditors Report) Order, 2004 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
- 2 Further to our comments in the Annexure referred to in paragraph 1 above, we report that :
  - a. We have 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 accounts as required by Law have been kept by the company, so far as it appears from our examination of the books.
  - c. The Balance Sheet and Profit & Loss Account referred to in the report are in agreement with the books of accounts.
  - d. In our opinion the Balance sheet and Profit & Loss Account complies with the requirements of the mandatory accounting standard referred to in Section 211(3C) of the Companies Act, 1956.
  - e. On the basis of written representation received from the directors of the company, taken on record by the Board of Directors, we report that none of the directors is disqualified as on **31st March 2014** from being appointed as a director under section 274(1)(g) of the Companies Act, 1956.
  - f. In our opinion, and to the best of our information and according to the explanations given to us, the said Balance Sheet and Profit & Loss Account read together with the notes thereon, give in information required by the Companies Act, 1956 in the manner so required and give a true and fair view.
    - i. In the case of the Balance Sheet of the company of the state of affairs of the company as at **31st March 2014**.
    - ii. In the case of the Profit & Loss Account, of the Profit/Loss for the year ended **31st March 2014**.

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



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



Place : Surat  
Date : May 30, 2014



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**BETEX INDIA LTD.**

As required by the Companies (Auditor's Report) Order, 2004 and according to the information and explanations given to us during the course of audit and on the basis of such checks as were considered appropriate, we report that :

**ANNEXURE "A" TO THE AUDITORS REPORT**

**1.Fixed Assets :**

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets ;
- b) In our opinion, the fixed assets have been physically verified by management at reasonable intervals, having regard to the size of the company and nature of the assets.
- c) The company has not disposed of the substantial part of fixed assets during the year, which affect the going concern assumption.

**2.Inventory :**

- a) As informed to us, physical inventory have been physically verified by the management during the year at reasonable intervals.
- b) In our opinion the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and nature of its business
- c) The company has maintained proper records of inventories. The discrepancies noticed on the verification of stocks as compare to book records were not material and these have been properly dealt with in the books of accounts.

**3.Loans & Advances :**

- a) The company has granted unsecured loans/ Advances of Rs. 89,956,271 to companies, Firms or other parties mentioned under the register maintained u/s. 301 of the companies Act, 1956.
- b) This Clause is Not Applicable to the Company.
- c) This Clause is Not Applicable to the Company.
- d) The company has taken reasonable steps to recover the loan whose overdue amount is exceeding Rs. 1 lakh.
- e) As informed to us, The company has taken unsecured loans/ advances of Rs.93,935,844 from companies, Firms or other parties covered in the register maintained under section 301 of the Act.
- f) As per information and explanations given to us, the rate of interest wherever applicable and other terms and conditions, if applicable on loan taken are not prima facie prejudicial to the interest of the Company.
- g) As per information given to us, Payment of the principal amount and interest are as per decided by management.

