

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

Place : Surat
Date : 05/08/2016

By order of the Board Directors

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.