

BETEX INDIA LIMITED

31ST ANNUAL REPORT 2017-18



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 & CFO
Executive Director
Non- Executive Independent Director
Non- Executive Independent Director

STATUTORY AUDITOR

B. Chordia & Co.

SECRETARIAL AUDITOR

Shri Dhiren R Dave

BANKER TO THE COMPANY

BANK OF BARODA

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

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis,
Makwana Road, Marol, Andheri(E), Mumbai – 400 059

Tel.: +91-22-62638200/62638295

Email: info@bigshareonline.com

Website: www.bigshareonline.com

THIRTY FIRST ANNUAL GENERAL MEETING

Date: 29th September 2018

Time: 12.00 PM

Venue: 436, GIDC PANDESARA,
SURAT-394221
GUJARAT

NOTICE

NOTICE is hereby given that the 31ST Annual General Meeting of BETEX INDIA LIMITED will be held at 436, GIDC PANDESARA, SURAT GUJARAT 394221 on Saturday, 29TH Day of September, 2018 at 12:00 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, 2018 and Profit & Loss Account for the year ended March 2018 together with the reports of Board of Directors and the Auditors thereon.

2. To appoint a Director in place of Shri Ritesh Kumar Somani who retires by rotation in terms of section 152(6) of Companies Act, 2013 and being eligible, offer himself for re-appointment.**3. APPOINTMENT OF AUDITORS**

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

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") 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 (Firm Registration no.121083W), Surat** as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the 32ND AGM of the Company to be held in the year 2019 to examine and audit the accounts of the Company for the Financial Year 2018-19 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. REVISION IN THE REMUNERATION OF MR. RAJKUMAR SOMANI, EXECUTIVE DIRECTOR OF THE COMPANY**

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

"RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded to revise the remuneration of **Mr. Rajkumar**

Sitaram Somani [DIN: 00254038], Whole Time Director of the Company, on the terms and conditions including remuneration as mentioned below:

Salary & Perquisites:

1	Basic Salary: 75000/- per month w.e.f. April 01, 2017.
2	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
3	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
4	Reimbursement of membership fees for a maximum of two clubs.
5	Personal accidents and Mediclaim Insurance Policy, premium not to exceed ` 1,00,000/- per annum.
6	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
7	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

Other Terms and Conditions:

The terms and conditions of appointment of Whole Time Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.

No sitting fees will be paid to the Director for attending meeting of the Board of Directors or any committee thereof.

The appointment may be terminated by either party by giving three months' notice of such termination or salary in lieu thereof or by mutual consent.

5. REVISION IN THE REMUNERATION OF MR. RITESH SOMANI, EXECUTIVE DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded to revise the remuneration of **Mr. Ritesh Rajkumar Somani [DIN: 01402114]**, Director of the Company, on the terms and conditions including remuneration as mentioned below:

Salary & Perquisites:

1	Basic Salary: 75000/- per month w.e.f. April 01, 2017.
2	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
3	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
4	Reimbursement of membership fees for a maximum of two clubs.
5	Personal accidents and Mediclaim Insurance Policy, premium not to exceed ` 1,00,000/- per annum.
6	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
7	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

Other Terms and Conditions:

The terms and conditions of appointment of Whole Time Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.

No sitting fees will be paid to the Director for attending meeting of the Board of Directors or any committee thereof.

The appointment may be terminated by either party by giving three months' notice of such termination or salary in lieu thereof or by mutual consent.

6. REVISION IN THE REMUNERATION OF MR. MANISH SOMANI, EXECUTIVE DIRECTOR & CFO OF THE COMPANY

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

"RESOLVED THAT Pursuant to the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Audit Committee, approval of the Company be and is hereby accorded to revise the remuneration of **Mr. Manish Kumar Somani [DIN: 00356113]**, Whole Time Director & CFO of the Company, on the terms and conditions including remuneration as mentioned below:

Salary & Perquisites:

1	Basic Salary: 50,000/- per month w.e.f. April 01, 2017.
2	Free furnished accommodation with gas, electricity, water, furnishing, servants, security, drivers etc.
3	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
4	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
5	Reimbursement of membership fees for a maximum of two clubs.
6	Personal accidents and Mediclaim Insurance Policy, premium not to exceed ` 1,00,000/- per annum.
7	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
8	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

Other Terms and Conditions:

The terms and conditions of appointment of Whole Time Director & CFO may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.

No sitting fees will be paid to the Whole Time Director & CFO for attending meeting of the Board of Directors or any committee thereof.

The appointment may be terminated by either party by giving three months' notice of such termination or salary in lieu thereof or by mutual consent.

Registered Office:

436, GIDC PANDESARA
Surat 394221 Gujarat
Place: Surat
Date: 13/08/2018

By order of the Board of Directors

sd/-

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 22ND September, 2018 to Saturday, the 29TH September, 2018 (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, 2018 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 31ST 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 Saturday, the 29TH September, 2018, at 12:00 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 22ND, 2018. 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 Saturday, 29TH September, 2018.

The voting period begins on 26/09/2018 (9:00 A.M. IST) and ends on 28/09/2018 (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 22/09/2018, 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
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. 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 BETEX INDIA LIMITED 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.
- (xviii) Shareholders can also use Mobile app - "m - Voting" for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).
 - 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 26/09/2018 (9:00 A.M. IST) and ends on 28/09/2018 (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 22/09/2018, may