

33rd

Annual Report
2019-20



BETEX INDIA LIMITED

CORPORATE INFORMATION

Board of Directors

Mr. Maheshkumar Sitaram Somani	Chairman
Mr. Rajkumar Sitaram Somani	Wholetime Director
Mr. Manish Kumar Somani	Executive Director & CFO
Mr. Ritesh Rajkumar Somani	Executive Director
Mr. Mangilal Sukhlal Lahoti	Non- Executive Director
Mrs. Deepa Dinesh Agarwal	Non- Executive Director

Company Secretary & Compliance Officer

Ms. Varsha Maheshwari

Statutory Auditor

M/s. B. Chordia & Co.
Chartered Accountants, Surat

Secretarial Auditor

Mr. Dhiren Dave
Practicing Company Secretary, Surat

Registered Office

436, GIDC, Pandesara,
Surat -394221.
Contact No: 0261 – 2328902 / 2334189
Email Id.:corporate@betexindia.com
Website: www.betexindia.com

Corporate Office

504, Trividh Chambers,
5TH Floor, Opp. Fire Station
Ring Road, Surat - 395 002
Contact No: 0261 – 2328902 / 2334189
Email Id:corporate@betexindia.com

Registrar & Share Transfer Agent

M/s Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (E), Mumbai – 400 059
Tel No. : +91-262638200/62638295
Email: info@bigshareonline.com
Website: www.bigshareonline.com

Bankers

Bank of Baroda

33rd Annual General Meeting

Date : Wednesday, 30th September, 2020
Time : 10:00 A.M
Venue : 436, GIDC, Pandesara,
Surat-394221

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NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of the members of **BETEX INDIA LIMITED** will be held on Wednesday, 30th September, 2020 at 10:00 a.m. at 436, GIDC, Pandesara, Surat -394221 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, 2020 and Profit & Loss Account for the year ended March, 2020 together with the reports of Board of Directors and the Auditors thereon.
2. To appoint a Director in place of **Shri Maheshkumar Somani (DIN No. 00106449)**, who retires by rotation in terms of section 152(6) of Companies Act, 2013 and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS:**3. RE-APPOINTMENT OF MANISH SOMANI AS WHOLETIME DIRECTOR:**

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

“RESOLVED THAT in accordance with the provisions of Sections 196,197,203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors, the consent of the members of the company be and is hereby accorded for re-appointment of **Mr. Manish Somani (DIN : 00356113)**, as the wholetime director of the company, for a period of 5 years with effect from 01/04/2020, and the payment of such remuneration as may be determined by the Board and approved by the 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.”

4. RE-APPOINTMENT OF RITESH SOMANI AS WHOLETIME DIRECTOR:

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

“RESOLVED THAT in accordance with the provisions of Sections 196,197,203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereto or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors, the consent of the members of the company be and is hereby accorded for re-appointment of **Mr. Ritesh Somani (DIN : 01402114)**, as the wholetime director of the company, for a period of 5 years with effect from 01/04/2020, and the payment of such remuneration as may be determined by the Board and approved by the 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.”

5. RE-APPOINTMENT OF MANGILAL LAHOTI AS NON-EXECUTIVE INDEPENDENT DIRECTOR:

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

“RESOLVED THAT in accordance with the provisions of Sections 149,150,152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) thereto or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors, **Mr. Mangilal Lahoti (DIN: 00234817)**, a Non- Executive Independent Director of the Company whose term of office expires on 29/03/2020 and in respect of whom the company has received a notice in writing from a member along with deposit of the requisite amount under Section 160 of the Act, proposing his candidature for the office of director be and is hereby reappointed as Non- Executive Independent Director of the Company to hold office for a term up to 5 (Five) consecutive years with effect from March 30, 2020 whose office shall not be liable to retire by rotation 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.”

6. RE-APPOINTMENT OF DEEPA AGARWAL AS NON-EXECUTIVE INDEPENDENT DIRECTOR:

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 Sections 149,152 and other applicable provisions if any, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules framed there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors, **Mrs. Deepa Agarwal (DIN: 07139308)**, a Non-Executive Independent Director of the Company whose term of office expires on 29/03/2020 and in respect of whom the company has received a notice in writing from a member along with deposit of the requisite amount under Section 160 of the Act, proposing his candidature for the office of director be and is hereby appointed as Non- Executive Independent Director of the Company to hold office for a term up to 5 (Five) consecutive years with effect from March 30, 2020 whose office shall not be liable to retire by rotation and other terms and conditions including designation of her 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 aforesaid resolution.”

On behalf of the Board of Directors
For Betex India Limited

Place: Surat
Date: 31st August, 2020

Sd/-
Mahesh Somani
(Director)

Registered Office:

436, GIDC, Pandesara,
Surat-394221
CIN: L17119GJ1992PLC018073
Website: www.betexindia.com
Email: corporate@betexindia.com

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 Wednesday, 23rd September, 2020 to Wednesday, 30th September, 2020 (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, 2020 is uploaded on the Company's website www.betexindia.com and may be accessed by the members.
10. Electronic copy of the Annual Report for 2019-20 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2019-20 is being sent in the permitted mode.
11. 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.
12. 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 updation.
13. 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.

14. **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 33RD 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. It may be noted that this e-voting facility is optional.
15. The members who would have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The instructions for shareholders voting electronically are as under:-

- (i) The voting period begins on 27/09/2020 at 9:00 AM IST and ends on 29/09/2020 at 5:00 PM IST. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date 21/09/2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders tab.
- (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. E.g. If your name is Rakesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach 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 a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login 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 cast their vote using CDSL's mobile app. M-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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.

In case of members receiving the physical copy:

- A. Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.

- B. The voting period begins on 27/09/2020 at 9:00 A.M. IST and ends on 29/09/2020 at 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 21/09/2020 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
16. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the Cut-off date of 21/09/2020.
17. Mr. Dhiren R. Dave, Practicing Company Secretary (Membership no. FCS 4889) has been appointed as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
18. The Scrutinizer shall within a period not exceeding 3 working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
19. The results declared along with the Scrutinizers' Report shall be placed on the Company's website www.betexindia.com within three days of the passing of the resolutions at the Annual General Meeting of the Company will be held on Wednesday, 30th day of September, 2020 and communicated to the BSE Ltd. within the prescribed period.

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. Ritesh Somani	Mr. Mangilal Lahoti	Mrs. Deepa Agarwal	Mr. Mahesh Kumar Somani	Mr. Manish Kumar Somani
Date of Birth	02/06/1986	25/04/1956	16/06/1982	28/06/1953	25/03/1983
Date of Appointment	01/04/2013	30/03/2015	30/03/2015	27/08/2001	05/02/2007
Expertise in specific functional areas	General Mgt.	General Mgt.	Finance & Accounts	General Mgt.	General Mgt.
Qualifications	MBA	Intermediate	B.com	B.com	BBA
Shareholding in the Company as on 31.08.2020	10500	0	0	45000	20150
List of other public limited companies in which Directorship held as on 31.08.2020	Sumicot Ltd	NIL	NIL	NIL	NIL
List of other entities in which the person also holds membership of committee of the Board.	NIL	NIL	NIL	NIL	NIL
Relationships between Directors inter-se	Son of Mr. Rajkumar Somani	NIL	NIL	Brother of Mr. Raj Kumar Somani and Father of Manish Kumar Somani	Son of Mr. Mahesh Somani

Explanatory Statements Pursuant To Section 102(1) of the Companies Act, 2013

ITEM NO. : 03

Mr. Manish Somani was appointed as wholtime director of the company for a period of 5 years with effect from 01/04/2015, after obtaining due approval of the members of the company in their 28th Annual General Meeting held on 30/09/2015. Accordingly, the present term of Mr. Manish Somani comes to an end on 31/03/2020.

The Board, in its meeting held on 28/03/2020, has approved the re-appointment of Mr. Manish Somani, as the wholtime director of the company for a further period of 5 years after their current tenure ends on 31/03/2020. The Board has taken the decision of said reappointment based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of members of the Company on the terms and conditions set out in the draft agreement to be entered into by the Company with him, copy of which is available for inspection to the Members at the Registered Office of the Company on working days except Sunday between 10.00 a.m. and 12.00 Noon till the date of Annual General Meeting.

Mr. Manish Somani is not disqualified from being re-appointed as director and has communicated his willingness to be re-appointed and given consent to act as a director of the Company.

The main terms and conditions relating to the appointment of Mr. Manish Somani as Wholtime Director are as follows:

- 1. Period:** 5 Years with effect from 1st April 2020 to 31st March,2025
- 2. Remuneration:**
 - I. Basic Salary:** Rs. 5,00,000/- Per month up to maximum of Rs. 6,00,000/- Per Month.

II. Perquisites:

- a. Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation or house rent and maintenance allowance (in case residential accommodation is not provided by the Company) of 60% of the salary per annum or such other suitable amount as may be decided by the Board of Directors.
- b. Reimbursement of hospitalization and actual medical expenses incurred as per the rules of the Company (this includes mediclaim insurance premium).
- c. Car facility and telecommunication facility as per the rules of the Company.
- d. Reimbursement of actual travelling expenses for proceeding on leave once in a year in respect of self and family.
- e. Reimbursement of membership fees subject to maximum of two clubs, including admission and life membership fees.
- f. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the rules of the Company.
- g. Payment of premium in respect of personal accident policy which shall not exceed 1,00,000/- per annum.
- h. Leave as per Company's rules. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisite.
- i. Reimbursement of entertainment expenses, travelling and all other expenses, actually and properly incurred for the purpose of the Company's business.
- j. No sitting fees shall be paid for attending the meeting of the Board of Directors and Committee thereof.

3. Others :

Incentive Remuneration could be paid annually, at the discretion of the Board, based on certain performance criteria and such other parameters as may be considered appropriate from time to time.

None of the Directors, Key Managerial Personnel of the Company and their relatives is interested, financial or otherwise, in the resolution set out at Item No. 5 except Mr. Manish Somani, Mahesh Somani & Mr. Ritesh Somani.

The Board recommends the ordinary resolution set out at Item No. 3 of the Notice for approval by the Members.

ITEM NO. : 04

Mr. Ritesh Somani was appointed as wholtime director of the company for a period of 5 years with effect from 01/04/2015, after obtaining due approval of the members of the company in their 28th Annual General Meeting held on 30/09/2015. Accordingly, the present term of Mr. Ritesh Somani comes to an end on 31/03/2020.

The Board, in its meeting held on 28/03/2020, has approved the re-appointment of Mr. Ritesh Somani, as the wholtime director of the company for a further period of 5 years after their current tenure ends on 31/03/2020. The Board has taken the decision of said reappointment based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of members of the Company on the terms and conditions set out in the draft agreement to be entered into by the Company with him, copy of which is available for inspection to the Members at the Registered Office of the Company on working days except Sunday between 10.00 a.m. and 12.00 Noon till the date of Annual General Meeting.