

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

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



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;



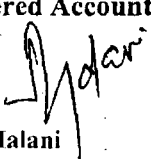
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- (iii) The Balance Sheet and, Profit and Loss Account dealt with by this report are in agreement with the books of accounts;
- (iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting 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



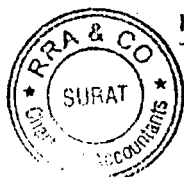
Place : Surat

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**)

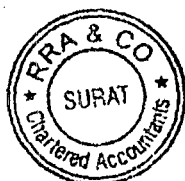
- 1) (a) The company has generally maintained proper records showing full particular including quantitative details and situation of fixed assets on the basis of available information.
(b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals during 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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- 5) (a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangement, that need to be entered into the register maintained under section 301 of the Companies Act, 1956 for the year have been so entered.
- (b) In our opinion and to the information and explanations given to us, the transaction of purchase and sale of goods, materials and services made in pursuance of contacts or arrangement entered in the register maintained under section 301 of the Company Act, 1956, aggregation during the year to Rs.5,00,000/- or more in respect of each party have been made at prices which in our opinion, are reasonable having regard to prevailing market price at the relevant time for similar goods, materials and services at price for which transactions for similar goods, materials and services have been made with other parties.
- 6) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of sections 58A, 58AA and any other relevant provisions of the Act, and the directives issued by the Reserve Bank of India. We are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this regard on the company.
- 7) In our opinion and according to the information and explanations given to us, the company has in general and adequate internal audit system commensurate with the size and the nature of the business of the Company.
- 8) We have been informed that the Central Government has not prescribed maintenance of cost records under clause (d) of sub- section (1) of section 209 of the Companies Act, 1956.
- 9) (a) According to the information and explanations given to us and on the basis of records produced before us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, Service Tax, custom duty, excise duty, cess and any other dues with appropriate authorities applicable to it. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at March 31, 2009 for a period of more than six months from the date they became payable.
- (b) There are no dues of Income Tax / Sales Tax / Wealth Tax / Service Tax / Custom Duty / Excise Duty / Cess pending with the Company.
- 10) The Company has no accumulated losses and has not incurred any cash loss in the current financial year. There was no cash loss in the immediately preceding financial year.
- 11) In our opinion and according to the information and explanations given to us, the Company has not defaulted during the year in repayment of dues to Banks or Financial Institution. The Company does not have any dues to debenture holders.
- 12) In our opinion and according to the information and explanations given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13) In our opinion the Company is not a chit fund or a nidhi / mutual benefit fund / society, therefore, clause 4 (xiii) of the Companies (Auditors Report) order 2003 is not applicable to the Company.
- 14) The Company is not dealing or trading in shares, securities, debentures and other investments. Therefore clause 4 (xiv) of the Companies (Auditors Report) order 2003 is not applicable to the Company. All other investments are held by the Company in its own name.
- 15) As per information given to us, the company has not given any guarantees in respect of loans taken by any other person from Bank and Financial Institutions. Therefore Clause 4 (xv) of the Companies (Auditors Report) order 2003 is not applicable to the company.



16) The Company has not raised new Term loans during the year.

17) In our opinion and according to the information and explanations given to us, as well as on the basis of our over all explanation of the Balance sheet, we are of the opinion that the funds raised on short term basis have not been used for long term investments.

18) During the year, the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of Companies Act, 1956.

19) The company has not raised debentures during the financial year.

20) The company has not raised any money by public issues during the year end hence clause (xx) of the companies (Auditor's Report) order 2003 is not applicable to the company.

21) On the basis of our examination and according to the information and explanations given to us, no fraud, on or by the company, has been noticed or reported during the course of our audit.

FOR RRA & CO.
Chartered Accountants

R. K. Malani

R. K. Malani
Partner
M. N. 074673



Place : Surat

Date : 01.09.2009

BETEX INDIA LIMITED.**504, TRIVIDH CHAMBERS, RING ROAD, SURAT-395002.****BALANCE SHEET AS ON 31ST MARCH, 2009.**

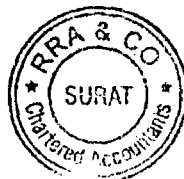
PARTICULARS	SCH	AMOUNT 2008 - 2009	AMOUNT 2007 - 2008
(A) SOURCES OF FUNDS :			
1. SHAREHOLDERS FUND :			
(a) Share Capital	A	15,000,000	15,000,000
(b) Share Application Money		79,510,000	27,000,000
(c) Reserves and Surplus	B	28,760,909	23,971,540
(d) Deffered Tax Liability	C	5,455,851	3,630,166
2. LOANS FUND			
(a) Secured Loans	D	-	33,333,334
(b) Unsecured Loans	E	86,659,386	30,810,833
TOTAL (A)		<u>215,386,146</u>	<u>133,745,873</u>
(B) APPLICATION OF FUNDS			
1. FIXED ASSETS			
Gross Block	F	134,720,738	126,807,696
Less: Depreciation		<u>65,265,855</u>	<u>51,966,328</u>
NET BLOCK		<u>69,454,883</u>	<u>74,841,368</u>
2. INVESTMENTS	G	23,314,222	15,945,167
3. CURRENT ASSETS, LOANS & ADVANCES			
(a) Inventories	H(A)	9,440,571	2,995,261
(b) Sundry Debtors	(B)	32,415,399	28,973,553
(c) Cash & Bank Balance	(C)	45,245,793	10,112,500
(d) Loans & Advances	(D)	<u>73,698,857</u>	<u>29,244,961</u>
		<u>160,800,619</u>	<u>71,326,275</u>
LESS: CURRENT LIABILITIES & PROVISION	I	38,183,578	28,366,937
NET CURRENT ASSETS		<u>122,617,041</u>	<u>42,959,338</u>
TOTAL (B)		<u>215,386,146</u>	<u>133,745,873</u>

NOTES ON ACCOUNTS FORMING PART OF THE
AUDIT REPORT

As per our report of even date

For **RRA & CO.**
Chartered Accountants

R. K. MALANI
Partner
Mem. No.:074673



PLACE : SURAT
DATE : 01.09.2009

BETEX INDIA LIMITED
FOR BETEX INDIA LTD.

R.K. Somani,

DIRECTOR

DIRECTOR
DIRECTOR

BETEX INDIA LIMITED.
504, TRIVIDH CHAMBERS, RING ROAD, SURAT-395002.

TRADING AND PROFIT / LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2009.

PARTICULARS	SCH	AMOUNT 2008 - 2009	AMOUNT 2007 - 2008
(A) INCOME :			
Turnover	J	181,119,534	142,883,271
Other Income	K	1,659,974	1,421,130
TOTAL (A)		182,779,508	144,304,401
(B) EXPENDITURE :			
Cost of Goods Sold	L	141,502,498	106,482,025
Employees Remuneration & other Benefits	M	11,880,069	7,549,162
Administrative & Other Expenses	N	4,078,978	3,459,458
Interest and Financial Charges	O	4,110,988	4,585,298
Depreciation	F	13,801,622	14,775,107
TOTAL (B)		175,374,155	136,851,050
NET PROFIT BEFORE TAX		7,405,353	7,453,351
Less : Fringe Benefit Tax		83,962	70,000
Less : Provision for Taxation		750,713	850,000
Add (Less) : Deffered Tax Adjustments		1,825,685	408,523
NET PROFIT AFTER TAX		4,744,993	6,941,874
Less : Prior Period Adgestment		-	138,301
Add : Excess Provision of I.T.		44,376	26,967
Add : Surplus Brought Forward From Last Year		20,627,174	13,796,634
BALANCE CARRIED FORWARD.....		25,416,543	20,627,174

NOTES ON ACCOUNTS FORMING PART OF THE
AUDIT REPORT

P

As per our report of even date

For **RRA & CO.**
Chartered Accountants

R. K. MALANI
Partner
Mem. No.:074673



PLACE : SURAT
DATE : 01.09.2009

BETEX INDIA LIMITED.
FOR BETEX INDIA LTD.

R.K. Sonani

Mil Lona

DIRECTOR

DIRECTOR

BETEX-INDIA LTD.
504, TRIVIDH CHAMBERS, RING ROAD, SURAT-395002.

SCHEDULE FORMING PART OF THE ACCOUNT

PARTICULARS	AMOUNT 2008 - 2009	AMOUNT 2007 - 2008
SCHEDULE - A		
SHARES CAPITAL		
AUTHORISED :		
20,00,000 Equity Shares Of Rs.10/- each	20,000,000	20,000,000
ISSUED,SUBSCRIBED AND PAID UP :		
15,00,000 Equity Shares of Rs.10/- each of fully paid up	15,000,000	15,000,000
TOTAL	15,000,000	15,000,000
SCHEDULE - B		
RESERVES AND SURPLUS		
General Reserve	3,344,366	3,344,366
Profit & Loss Account	25,416,543	20,627,174
TOTAL	28,760,909	23,971,540
SCHEDULE - C		
DEFERRED TAX LIABILITY		
Deffered Tax Liability	5,455,851	3,630,166
TOTAL	5,455,851	3,630,166
SCHEDULE - D		
SECURED LOANS		
ICICI (Term Loan)	-	33,333,334
TOTAL	-	33,333,334
SCHEDULE - E		
UNSECURED LOANS		
From Directors and Share holders	2,775,000	4,330,261
From Other Corporates	83,884,386	26,480,572
TOTAL	86,659,386	30,810,833
SCHEDULE - G		
INVESTMENTS		
Investments in Shares	23,314,222	15,945,167
	23,314,222	15,945,167
SCHEDULE - H		
(A) INVENTORIES (Taken, Valued & Certified by the Management)		
Colours & Chemicals	5,268,540	826,000
Coal & Lignite	3,546,846	1,275,650
Design Material	65,000	219,000
Stores & Spares	85,000	144,950
Power Unit With G.E.B.	475,185	529,661
TOTAL	9,440,571	2,995,261



BETEX INDIA LTD.
504, TRIVIDH CHAMBERS, RING ROAD, SURAT-395002.

SCHEDULE - 'F'
FIXED ASSETS

BETEX INDIA LTD

DESCRIPTION	S.L.M.	G R O S S B L O C K				D E P R E C I A T I O N				N E T B L O C K	
	RATE	OPENING 01/04/08	ADDITION	DEDUCTION	TOTAL 31/03/09	UPTO 31/03/08	FOR THE YEAR	AJST FOR THE YEAR	UPTO 31/03/09	AS ON 31/03/09	AS ON 31/03/08
PLANT & MACHINERY	10.34%	2,958,748	865,930	-	3,824,678	220,926	342,870	-	563,796	3,260,882	2,737,822
FURNITURE & FIXTURES	6.33%	115,200	-	-	115,200	5,527	7,292	-	12,819	102,381	109,673
GENERATOR	10.34%	-	1,900,022	-	1,900,022	-	134,025	-	134,025	1,765,997	-
OFFICE EQUIPMENT	11.31%	-	16,000	-	16,000	-	1,244	-	1,244	14,756	-
TOTAL		3,073,948	2,781,952	-	5,855,900	226,453	485,431	-	711,884	5,144,016	2,847,495
PREVIOUS YEAR		3,073,948	2,781,952	-	5,855,900	226,453	485,431	-	711,884	5,144,016	2,847,495

Note: Depreciation has been provided as per Company Act under "Straight Line Method"

WIND MILL

DESCRIPTION	W.D.V.	G R O S S B L O C K				D E P R E C I A T I O N				N E T B L O C K	
	RATE	OPENING 01/04/08	ADDITION	DEDUCTION	TOTAL 31/03/09	UPTO 31/03/08	FOR THE YEAR	AJST FOR THE YEAR	UPTO 31/03/09	AS ON 31/03/09	AS ON 31/03/08
LAND & BUILDING	10.00%	4,837,500	-	-	4,837,500	554,125	428,338	-	982,463	3,855,037	4,283,375
PLANT & MACHINERY	15.33%	59,160,476	-	-	59,160,476	10,310,560	7,488,692	-	17,799,252	41,361,224	48,849,916
TOTAL		63,997,976	-	-	63,997,976	10,864,685	7,917,030	-	18,781,715	45,216,261	53,133,291
PREVIOUS YEAR		63,997,976	-	-	63,997,976	10,864,685	7,917,030	-	18,781,715	45,216,261	53,133,291

Note: Depreciation has been provided as per Company Act under "Written Down Value"



BETEX INDIA LTD.
504, TRIVIDH CHAMBERS, RING ROAD, SURAT-395002.

SUMEET SILK MILLS - I & II

DESCRIPTION	S.L.M. RATE	G R O S S B L O C K				D E P R E C I A T I O N				N E T B L O C K	
		OPENING 01/04/08	ADDITION	DEDUCTION	TOTAL 31/03/09	UPTO 31/03/08	FOR THE YEAR	AJST FOR THE YEAR	UPTO 31/03/09	AS ON 31/03/09	AS ON 31/03/08
LAND & LAND DEVELOP.		3,079,025	-	-	3,079,025	-	-	-	-	3,079,025	3,079,025
PLANT & MACHINERY	10.34%	39,695,809	1,642,290	-	41,338,099	32,535,819	4,146,939	-	36,682,758	4,655,341	7,159,990
FURNITURE & FIXTURE	6.33%	991,951	-	-	991,951	347,923	62,790	-	410,713	581,238	644,028
OFFICE EQUIP. (OLD)	11.31%	1,384,762	-	-	1,384,762	1,384,762	-	-	1,384,762	-	-
OFFICE EQUIP. (NEW)	11.31%	-	31,000	-	31,000	-	1,652	-	1,652	29,348	-
FACTORY BUILDING	3.34%	5,390,300	-	-	5,390,300	1,958,997	180,036	-	2,139,033	3,251,267	3,431,303
VEHICLE (CAR)	9.50%	8,629,703	4,492,375	1,199,500	11,922,578	4,506,347	932,330	502,095	4,936,582	6,985,996	4,123,356
VEHICLE (OTHER)	9.50%	68,987	-	-	68,987	17,964	6,554	-	24,518	44,469	51,023
COMPUTER	16.21%	315,825	41,550	-	357,375	61,708	54,546	-	116,254	241,121	254,117
AIR CONDITIONER	6.33%	78,000	27,500	-	105,500	2,806	6,115	-	8,921	96,579	75,194
BORWELL	1.63%	55,903	-	-	55,903	55,384	419	-	55,803	100	519
ELECTRIC FITTINGS	7.07%	42,007	84,525	-	126,532	3,274	6,828	-	10,102	116,430	38,733
MOBILE	10.34%	3,500	11,350	-	14,850	206	950	-	1,156	13,694	3,294
TOTAL		59,735,772	6,330,590	1,199,500	64,866,862	40,875,190	5,399,161	502,095	45,772,256	19,094,606	18,860,582
PREVIOUS YEAR		55,426,622	5,009,150	700,000	59,735,772	36,347,030	5,228,160	700,000	40,875,190	18,860,582	16,362,688
Note: Depreciation has been provided as per Company Act under "Straight Line Method"											
GRAND TOTAL		126,807,696	9,112,542	1,199,500	134,720,738	51,966,328	13,801,622	502,095	65,265,855	69,454,883	74,841,368
PREVIOUS YEAR		119,424,598	8,083,098	700,000	126,807,696	37,891,221	14,775,107	700,000	51,966,328	74,841,368	78,816,473



BETEX INDIA LTD.
504, TRIVIDH CHAMBERS, RING ROAD, SURAT-395002.

SCHEDULE FORMING PART OF THE ACCOUNT

PARTICULARS	AMOUNT 2008 - 2009	AMOUNT 2007 - 2008
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(B) SUNDRY DEBTORS

Unsecured but Considered Good and outstanding
outstanding for more than 6 month

Others

1,860,358

30,555,041

2,042,851

26,930,702

TOTAL

32,415,399

28,973,553

(C) CASH & BANK BALANCE

Cash on hand (As certified by the management)

Bank Of Baroda

ICICI Bank

Fixed Deposit with Bank

620,662

4,941,716

2,043

39,681,372

208,688

7,903,812

2,000,000

TOTAL

45,245,793

10,112,500

(D) LOANS & ADVANCES

(unsecured, considered good and recoverable in Cash
in cash or in kind or for the value to be received)

(i) LOANS & ADVANCES

Loans Given

Advance Given

Prepaid Expenses

Fire Insurance Claim Receivable

T.D.S. Receivable (Current Year)

Income Tax Refundable

64,165,637

1,600,273

158,315

88,678

1,592,150

934,664

22,297,395

-

228,870

-

-

1,778,687

TOTAL

68,539,717

24,304,952

(ii) DEPOSITS

Security Deposit

5,159,140

4,940,009

TOTAL

73,698,857

29,244,961

GRAND TOTAL OF SCHEDULE 'H'

160,800,619

71,326,275

SCHEDULE - I

CURRENT LIABILITIES & PROVISIONS

Sundry Creditors for Goods & Services

Liabilities for Expenses

Advance from Customers

T.D.S. Payable

Prov. for Taxation

F.B.T. Payable

22,665,888

12,518,400

1,808,506

356,109

750,713

83,962

11,581,912

14,088,556

1,713,889

62,580

850,000

70,000

TOTAL

38,183,578

28,366,937

SCHEDULE - J

SALES INCOME

Job Charges

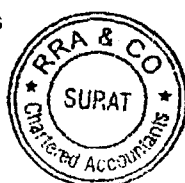
181,119,534

142,883,271

TOTAL

181,119,534

142,883,271



BETEX INDIA LTD.
504, TRIVIDH CHAMBERS, RING ROAD, SURAT-395002.

SCHEDULE FORMING PART OF THE ACCOUNT

PARTICULARS	AMOUNT 2008 - 2009	AMOUNT 2007 - 2008
SCHEDULE - K		
OTHER INCOME		
Dividend Income	33,100	296,200
Shortfall Recovery	595,201	-
Interest Income	864,129	460,020
Profit on Sale of Assets	-	340,000
Profit on Sale of Shares (Cap. Gain)	167,544	180,751
Profit on Sale of Shares (Speculation)	-	144,159
TOTAL	1,659,974	1,421,130
SCHEDULE - L		
COST OF GOODS SOLD		
(A) RAW MATERIALS AND STORES & SPARES CONSUMED		
(i) Raw Materials Consumed		
Opening Stock (Colour & Chemical)	826,000	1,452,796
Add : Net Purchases	51,527,437	33,687,828
	52,353,437	35,140,624
Less : Closing Stock (Colour & Chemical)	5,268,540	826,000
TOTAL	47,084,897	34,314,624
(ii) Stores, Spares & Oil Consumed		
Opening Stock (Stores & Spares)	144,950	110,567
Add : Net Purchases	2,640,088	1,963,959
	2,785,038	2,074,526
Less : Closing Stock (Stores & Spares)	85,000	144,950
TOTAL	2,700,038	1,929,576
(iii) Design Materials Consumed		
Opening Stock	219,000	-
Add : Net Purchases	3,466,364	3,339,809
	3,685,364	3,339,809
Less : Closing Stock (Stores & Spares)	65,000	219,000
TOTAL	3,620,364	3,120,809
TOTAL (A)	53,405,298	39,365,009
(B) MANUFACTURING & TRADING EXPENSES		
(i) Fuel & Coal Expenses		
Opening Stock (Coal & Fuel)	1,275,650	1,574,702
Add : Net Purchases	28,382,335	19,315,718
	29,657,985	20,890,420
Less : Closing Stock (Coal & Lignite)	3,546,846	1,275,650
TOTAL (i)	26,111,139	19,614,770
(ii) Power & Fuel Expenses	10,219,507	9,508,886
(iii) Gas Consumption	32,789,812	25,494,810
TOTAL	69,120,458	54,618,466



BETEX INDIA LTD.
504, TRIVIDH CHAMBERS, RING ROAD, SURAT-395002.

SCHEDULE FORMING PART OF THE ACCOUNT

PARTICULARS	AMOUNT 2008 - 2009	AMOUNT 2007 - 2008
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(C) OTHER MANUFACTURING & TRADING EXPENSES

C.E.T.P. Expenses	2,442,000	1,949,500
Water Charges	8,168,048	6,491,522
Repairs & Maintenance Expenses	1,155,758	613,271
Transportation	6,850,204	3,294,577
Substation Charges	209,890	99,744
Operating & Maintenance Exp.	150,842	49,936

TOTAL (C)	<u>18,976,742</u>	<u>12,498,550</u>
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TOTAL	<u><u>141,502,498</u></u>	<u><u>106,482,025</u></u>
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SCHEDULE - M

EMPLOYEES REMUNERATION & OTHER BENEFITS

Salaries & Wages	10,799,071	6,895,472
Contribution to Provident & Other Funds	1,080,998	568,690
Labour Compensation	-	85,000

TOTAL	<u><u>11,880,069</u></u>	<u><u>7,549,162</u></u>
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SCHEDULE - N

OFFICE, ADMINISTRATIVE AND OTHER EXPENSES

Auditors Remuneration	55,150	44,944
Computer Maintenance Exp.	38,206	29,800
Consultancy Charges	94,484	105,724
Donation	27,500	184,800
Director Remuneration	240,000	220,000
Demat Charges	-	998
G.P.C.B. Charges	138,086	248,879
Insurance Charges	406,129	450,350
Loss on Sale of Assets	247,405	-
Legal & Professional Charges	291,481	97,406
Office Exps.	193,854	23,033
Postage, Telgrams & Telephone Charges	341,636	299,563
Printing & Stationary Exp.	168,679	188,959
Rates & Taxes	699,285	706,672
Rent Exp.	114,000	114,000
Membership Fees	2,500	8,500
Share Exps.	-	4,085
Travelling Exp.	55,925	-
Income Tax Exp.	7,494	-
VAT Expense	957,164	731,745

TOTAL	<u><u>4,078,978</u></u>	<u><u>3,459,458</u></u>
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SCHEDULE - O

INTEREST AND FINANCIAL CHARGES

Interest Expense	4,074,511	4,490,646
Interest on I.Tax, F.B.T., & T.D.S.	-	39,015
Bank Charges / Comm.	36,477	55,637

TOTAL	<u><u>4,110,988</u></u>	<u><u>4,585,298</u></u>
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BETEX INDIA LTD.**504, TRIVIDH CHAMBERS, RING ROAD, SURAT-395002.****SCHEDULE - 'R'****NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2009****(A) ACCOUNTING POLICIES & NOTES ON ACCOUNTS :****1 GENERAL :**

I) The Financial statements have generally, been prepared on the historical cost Convention.

II) Accounting Policies, not specifically referred to otherwise, are in consonance with generally accepted accounting policies.

2 BASIC OF ACCOUNTING :

The Company generally follows mercantile system of accounting except otherwise herein stated.

3 FIXED ASSETS :

Fixed asset are stated at cost of acquisition less accumulated depreciation. Depreciation has been provided at the rates and in accordance with the provisions of schedule XIV of the Companies Act., 1956, on straight line method, except the WINDMILL UNIT, on which Depreciation has been provided as per Written Down Value Method of Companies Act, 1956.

4 INVESTMENTS

Investments are stated at cost.

5 INVENTORIES :

Inventories are stated on Cost or Market Value which ever is lower. Power Unit kept as deposit with G.E.B. are valued at cost or Market Value whichever is lower.

6 REVENUE AND EXPENDITURE RECOGNITION :

Revenue are recognised and expenditure is accounted for on accrual basis except claims, Claims in respect of materials purchased and sold and Rebate & Discount etc which are accounted on cash basis.

7 RETIREMENT BENEFIT

All the retirement benefits to the employees are being made on the payment basis.

(B) NOTES ON ACCOUNTS :

1 Contingent Liabilities not provided for : Nil (P.Y. NIL)

2 Estimated amount of Contracts remained to be executed on capital Accounts not Provided for is Rs. NIL (P.Y. NIL)

3 In the opinion of the Board of directors of the Company, the current assets, Loans, advance and deposits are approximately of the value stated in the accounts if realized, in the ordinary course of Business, unless otherwise stated.

4 The provision of all known liabilities are adequate and not in excess of the amount reasonably necessary.

5 As informed by the company, there is no small scale industrial undertaking to whom the company owes Rs. 1.00 lacs outstanding for more than 30 days as at 31st March, 2009.

7 DETAILS OF REMUNERATION TO AUDITORS

Particulars	For the year ended 31st March, 2009	For the year ended 31st March, 2008
Statutory Audit	33,090.00	27,575.00
Tax Audit	22,060.00	16,545.00
TOTAL	55,150.00	44,120.00



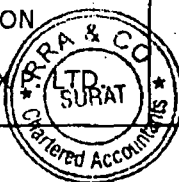
CONTD...2.

BETEX INDIA LTD.
504, TRIVIDH CHAMBERS, RING ROAD, SURAT-395002.

...2...

8 TRANSACTIONS WITH RELATED PARTIES

SR. NO.	NAME OF THE PARTY	RELATIONSHIP	NATURE OF TRANSACTION	DEBIT	CREDIT	BALANCE
	<u>BETEX</u>					
1	RAJKUMARJI SOMANI	DIRECTOR	LOAN-REPAID	589,467	-	-
2	AMBAJI SYNTEX P. LTD.	SISTER CONCERN	UNSECURED LOAN	575,000	-	597,721
3	RANGILA SUPP. P. LTD.	SISTER CONCERN	UNSECURED LOAN	-	5,000,000	(5,000,000)
4	SOMANI OVERSEAS LTD.	SISTER CONCERN	UNSECURED LOAN	-	16,740,045	(18,670,645)
5	SUMEET INDUSTRIES LTD.	SISTER CONCERN	UNSECURED LOAN	58,970,000	78,530,000	(23,943,572)
	AKASH GANGA PROCE. PVT. LTD.	SISTER CONCERN	FINANCIAL	11,855,000	1,000,000	10,280,000
9	SUMAN DEVI SOMANI	DIR.'S WIFE	UNSECURED LOAN	3,000,000	-	-
10	SANYA FASHION	SISTER CONCERN	LOAN GIVEN	5,645,000	-	5,645,000
11	J.P. PRINTS	SISTER CONCERN	LOAN REPAID BY PARTY	-	2,458,834	-
	<u>SUMEET-I</u>					
1	SUMEET INDUSTRIES LTD.	SISTER CONCERN	FINANCIAL	460,000	460,000	(1,000,000)
2	AKASH GANGA PROC. PVT. LTD.	SISTER CONCERN	LOAN GIVEN	1,000,000	800,000	200,000
3	RAJKUMAR SOMANI (HUF)	DIR.'S HUF	LOAN GIVEN	120,000	-	180,000
4	RAKESH SOMANI	DIR.'S SON	LOAN REPAID BY PARTY	-	307,340	-
5	RITESHKUMAR SOMANI	DIR.'S SON	LOAN GIVEN	300,000	-	300,000
6	MAHESH KUMAR SOMANI	DIRECTOR	SALE OF ASSET	100,000	-	100,000
	<u>SUMEET-II</u>					
1	RADHEY ART	SISTER CONCERN	FINANCIAL	-	1,300,000	975,000
2	MAHESH KUMAR SOMANI	DIRECTOR	FINANCIAL	750,000	600,000	455,202
3	MAHESH KUMAR SOMANI	DIRECTOR	REMUNERATION	200,000	120,000	123,550
4	RASHMI FASHION	SISTER CONCERN	LOAN GIVEN	200,000	-	200,000
5	MEERA CREATION	SISTER CONCERN	UNSECURED LOAN	650,000	1,850,000	1,200,000
6	AMBAJI SYNTEX LTD.	SISTER CONCERN	FINANCIAL	850,000	2,900,000	(15,870,000)
						CONTT..3..



BETEX INDIA LTD.
504, TRIVIDH CHAMBERS, RING ROAD, SURAT-395002.

..3..						
	WIND MILL					
1	AMBAJI SYNTEX P. LTD.	SISTER CONCERN	FINANCIAL	-	6,400,000	8,400,000

9 DETAILS OF REMUNERATION TO DIRECTORS

Particulars	31st March,2009	31st March,2008
Remuneration	240,000.00	220,000.00
TOTAL	240,000.00	220,000.00

10 Previous year figures have been regrouped or rearranged wherever found necessary.

11 Additional information pursuant to the provisions of para 3, 4c, and 4d of Part II of schedule VI to the Companies Act, 1956, is as under :-

The company was not required to obtain any licence under Industrial Regulations Act and therefore, the details relating to licenced capacity are not applicable.

PARTICULARS	Unit	For the year ended 31st March,09	For the year ended 31st March,08
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A) CAPACITY

Dyeing & Printing	MTRS.	N.A.	N.A.
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B) INSTALLED CAPACITY

Dyeing & Printing	MTRS.	N.A.	N.A.
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C) ACTUAL PRODUCTIONS ON JOB WORK

Dyeing & Printing	MTRS.	29830769.00	24983327.00
Power Unit	UNITS	2307407.00	1980749.00

_) RAW MATERIAL CONSUMMED

PARTICULARS	31/03/09 Amount % of		31/03/08 Amount % of	
	QUANTITY	VALUE(Rs.)	QUANTITY	VALUE(Rs.)
COLOUR & CHEMICALS (CONSUMED)				
Opening Stock	-	826,000	-	1,452,796
Purchase	-	51,527,437	-	33,687,828
Closing Stock	-	5,268,540	-	826,000
Consumed	-	47,084,897	-	34,314,624
STORES & SPARES (CONSUMED)				
Opening Stock	-	144,950	-	110,567
Purchase	-	2,640,088	-	1,963,959
Closing Stock	-	85,000	-	144,950
Consumed	-	2,700,038	-	1,929,576



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BETEX INDIA LTD.
504, TRIVIDH CHAMBERS, RING ROAD, SURAT-395002.

..4..

COAL & LIGNITE (CONSUMED)				
Opening Stock	-	1,275,650	-	1,574,702
Purchase	-	28,382,335	-	19,315,718
Closing Stock	-	3,546,846	-	1,275,650
Consumed	-	26,111,139	-	19,614,770
POWER GENERATION	QTY(UNITS)	VALUE(Rs.)	QTY(UNITS)	VALUE(Rs.)
Opening Stock	141,243	529,661	277,956	1,306,393
Production	2,307,407	-	1,980,749	-
Closing Stock	126,716	475,185	141,243	529,661
Consumed / Unitized	2,321,934	-	2,117,462	-

- 12 Provision for deferred tax liability (net) amounting to Rs. 1825685/- is based on accounting standard for deferred tax (AS-22) being "Timing differences" between books and taxable profit which will be adjusted/reversed in future when these expenditure would be accounted for on accrual basis or allowed for tax purposes. The major component of deferred tax assets and liability arising out timing difference as under.

DETAILS OF DEFERRED TAX ASSETS & LIABILITY	31/03/09 RS.	YEAR RS.	31/03/08 RS.
(a) Deferred Tax Liability			
Tax effect on Differences between W.D.V. as per Company Act and as per I.Tax	10,792,568	7,162,402	3,630,166
(b) Deferred Tax Assets			
1. Tax Effect of carry forward Unabsorbed Depreciation	3,167,022	3,167,022	-
2. Tax credit of MAT u/s 115J AA	2,169,695	2,169,695	-
Net Deferred Tax Liability	5,455,851	1,825,685	3,630,166

13 FOREIGN EXCHANGE EARNING & OUT GO :

PARTICULARS	31st March,09	31st March,08
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange outgo	NIL	NIL
Purchase of Capital goods	NIL	NIL

- 14 We have verified the vouchers and documentary evidences wherever made available. Where no documentary evidences were available. We relied on the authentication given by the management.

- 15 Every amount in the Books of Accounts has been Rounded Of to the nearest Rupee.

Signature to Schedules 'A' to 'R'
As per our Report of even date.

For **RRA & CO.**
Chartered Accountants

R. K. MALANI
Partner
Mem. No.:074673
PLACE : SURAT
DATE : 01.09.2009



BETEX INDIA LIMITED
FOR BETEX INDIA LTD.

R. K. Samra
DIRECTOR
(DIRECTOR) (DIRECTOR)

PLACE : SURAT
DATE : 01.09.2009

BETEX INDIA LTD.

INFORMATION PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT,
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE.

1 REGISTRATION DETAILS :

Registration No.	:	42125
State Code	:	4
Balance Sheet Date	:	31/03/2009

2 CAPITAL RAISED DURING THE YEAR :

(Amount In Rs. Thousand)

Public Issue	:	NIL
Right Issue	:	NIL
Bonus Issue	:	NIL
Private Placement	:	NIL

3 POSITION MOBILISATION AND DEPLOYMENT OF FUNDS :

(Amount In Rs. Thousand)

Total Liabilities	:	215,386.146
Total Assets	:	215,386.146

SOURCE OF FUNDS :

Paid - up capital	:	15,000.000
Share Application Money	:	79,510.000
Reserve & Surplus	:	28,760.909
Deferred Tax Liability	:	5,455.851
Secured Loans	:	-
Unsecured loans	:	86,659.386

APPLICATION OF FUNDS :

Net Fixed Assets	:	69,454.883
Investment	:	23,314.222
Net Current Assets	:	122,617.041
Misc. Expenditure	:	-

4 PERFORMANCE OF THE COMPANY (AMOUNT IN RS. THOUSAND)

Turnover	:	182,779.508
Total Expenditure	:	175,374.155
Profit/Loss Before Tax	:	7,405.353
Profit/Loss After Tax	:	4,744.993
Earnings Per Shares In Rs.	:	3.16
Dividend Rate (%)	:	NIL

GENERIC NAME OF THREE PRINCIPAL PRODUCT / SERVICED OF
THE COMPANY (AS PER MONETARY ITEM) :

(I) Item Code No. (ITC Code)	:	54075409
Product Description	:	Dyeing and printing of Synthetic cloths

For BETEX INDIA LTD.
FOR BETEX INDIA LTD.

(DIRECTOR)

DIRECTOR

PLACE : SURAT
DATE : 01.09.2009

