

Annual

Report

2011-12

**BETEX INIDA
LIMITED**

BETEX INDIA LIMITED

436, PANDESARA 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, 2012.

OPERATIONS

Particulars	Amount (in Rs.)
Sales/ Income	379301913.00
Other Income	1721579.00
Expenditure	366683448.00
Profit(loss) before tax	14340045.00
Profit(loss) after tax	11044544.00

FIXED DEPOSIT

The Company has not accepted any deposits during the year.

DIRECTORS

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

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure.
- (ii) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year under review.
- (iii) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

(iv) that the directors had prepared the annual accounts on a going concern basis.

AUDITOR

M/s. B. CHORDIA & CO., Chartered Accountants has been appointed as Auditors of the company for the financial year 2012-13 in place of retiring Auditors M/s RRA & Co.

PERSONNEL

The company has not paid any remuneration attracting the provisions of Companies (Particulars of Employees) Rules, 1975 read with Section 217(2A) of the Companies Act, 1956. Hence no information is required to be appended to this report in this regard.

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

Conservation of Energy and Technology absorption:

Fuel & Coal Expenses	Rs. 3,80,77,210/-
Power & Fuel Expenses	Rs. 3,38,39,897/-
Gas Consumption	Rs. 5,40,20,458/-

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

ACKNOWLEDGEMENT

Your Directors wish to place on record their immense appreciation for the assistance and co-operation received from various statutory authorities.

For and on behalf of the Board of Directors

MAHESHKUMAR SITARAM SOMANI
CHAIRMAN

DATE....:03/09/2012

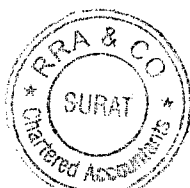
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TO THE MEMBERS OF M/S BETEX INDIA LIMITED.

1. We have audited the attached Balance Sheet of **BETEX INDIA LIMITED** as on March 31, 2012, also the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date ^{both} 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, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
- (iv) In our opinion, the Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement 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, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2012 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 and fair view in conformity with the accounting principles generally accepted in India.

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- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2012.**
- (b) In the case of the Statement of Profit and Loss, of the Profit / Loss for the year ended on that date and
- (c) In the case of the Cash Flow Statement, of the Cash Flow for the year ended on that date.

FOR RRA & CO.
Chartered Accountants
F.R.N. 112115W


R. K. Malani
Partner
M. N. 074673



Place : Surat

Date : 03.09.2012

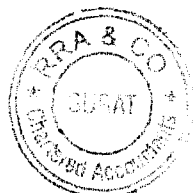
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Annexure to the Auditor's Report

(Referred to in paragraph 3 of Report of even date on the account of **BETEX INDIA LIMITED.** for the year ended **March 31, 2012**)

- 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 31/03/2012 is ₹.317.67 Lacs/- (Total Debits ₹ 34.25 Lacs & Total Credit ₹ 21.89 Lacs).
(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 Nine such parties and Total outstanding amount as on 31/03/2012 is ₹ 824.97 Lacs (Total Debits ₹ 184.92 Lacs & Total Credits ₹ 65.79 Lacs).
(f) As per information and explanations given to us, the rate of interest is 6% p.a. from one party and Nil P.A. form other parties 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.



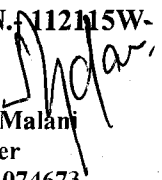
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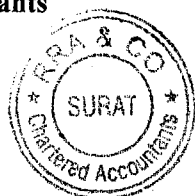
- 4) In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of Inventory, fixed assets and for the sale goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- 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 Broadly reviewed the Books of accounts maintained by the company as prescribed by the Central Government for maintenance of cost records under clause (d) of sub- section (1) of section 209 of the Companies Act, 1956, and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However, we have not carried out a detail examination of the accounts and records.
- 9) (a) According to the information and explanations given to us and on the basis of records produced before us, except the excise duty as per point no. 9(c), 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, 2012 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, no undisputed amount payable in respect of Income Tax / Sales Tax / Wealth Tax / Service Tax / Custom Duty / Excise Duty / Cess pending with the Company.
- (c) As per information given to us Following disputed Amount as on 31st March 2012 have not been deposited with the appropriate authorities.

Name of the Statute	Nature of Due	Amount	Concerened Authorities
Central Excise & Customs Act	Excise Duty	Rs. 17.71 Lacs (Rs.4.43 Lacs Deposited Out of Rs. 22.14 Lacs.)	Add. Commissioner of Central Excise & Customs, Surat – I

- 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 shares to any 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
F.R.N. 112115W-


R. K. Malani
Partner
M. N. 074673
Place : Surat



Date : 03.09.2012

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

BALANCE SHEET AS AT 31 MARCH, 2012

Particulars		Note No.	As at 31 March, 2012	As at 31 March, 2011
			₹	₹
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	2	19,969,370	19,969,370
	(b) Reserves and Surplus	3	133,021,401	121,976,857
			152,990,771	141,946,227
2	Share Application money pending allotment			
3	Non-Current Liabilities			
	(a) Long-term Borrowings	4	82,496,979	94,409,552
	(b) Deferred Tax Liabilities (net)	5	6,809,808	7,251,527
	(c) Other Long-Term Liabilities		-	-
	(d) Long-Term Provisions		-	-
			89,306,787	101,661,079
4	Current Liabilities			
	(a) Short-Term Borrowings	6	2,535,692	-
	(b) Trade Payables	7	51,408,873	34,017,458
	(c) Other Current Liabilities	8	956,564	667,855
	(d) Short-Term Provisions	9	3,750,033	3,311,578
			58,651,162	37,996,891
	TOTAL		300,948,720	281,604,198
B	ASSETS			
1	Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	10	68,946,899	67,507,068
	(ii) Intangible Assets		-	-
	(iii) Capital Work-In-Progress		-	-
	(iv) Intangible Assets under Development		-	-
			68,946,899	67,507,068
	(b) Non-Current Investments	11	21,753,942	22,888,282
	(c) Deferred Tax Assets (net)		-	-
	(d) Long-Term Loans and Advances	12	48,903,420	48,569,952
	(e) Other Non-Current Assets		-	-
			139,604,260	138,965,301
2	Current Assets			
	(a) Current Investments		-	-
	(b) Inventories	13	9,151,489	7,793,566
	(c) Trade Receivables	14	67,273,288	49,520,250
	(d) Cash and Cash Equivalents	15	20,207,364	22,806,643
	(e) Short-Term Loans and Advances	16	64,047,903	62,518,438
	(f) Other Current Assets	17	664,416	-
			161,344,460	142,638,896
	TOTAL		300,948,720	281,604,198
See accompanying notes forming part of the financial statements				

In terms of our report attached.

FOR RRA & CO.

Chartered Accountants

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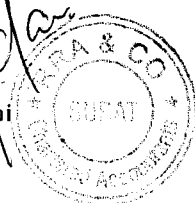
CA. R.K. Malani

Partner

M. N. 074673

Place : Surat

Date : 03/09/2012



For and on behalf of the Board of Directors

BETEX INDIA LIMITED

M. L. Somani, Rajkumar Somani

Maheshkumar Somani
Director

Rajkumar Somani
Director

BETEX INDIA LIMITED

504, TRIVIDH CHAMBERS, RING ROAD, SURAT - 395002

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2012

Particulars		Note No.	For the year ended 31 March, 2012 ₹	For the year ended 31 March, 2011 ₹
1	Revenue from Operations (gross)	18	379,301,913	305,908,259
2	Other Income	19	1,721,579	1,813,382
3	Total Revenue (1+2)		381,023,492	307,721,641
4	Expenses			
	(a) Cost of materials consumed	20.a	174,844,315	141,328,289
	(b) Purchase of Trade Goods		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.b	(16,158)	116,944
	(d) Other Manufacturing Expenses	20.c	132,664,931	96,415,485
	(e) Employee benefits expense	21	37,497,000	32,415,333
	(f) Finance costs	22	3,230,359	2,947,677
	(g) Depreciation and amortisation expense			
	Depreciation	10	10,417,181	10,260,555
	(h) Other expenses	23	8,045,819	6,753,431
	Total Expenses		366,683,448	290,237,713
5	Profit / (Loss) before exceptional and extraordinary		14,340,045	17,483,928
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		14,340,045	17,483,928
8	Extraordinary items		-	-
9	Profit / (Loss) before tax (7 + 8)		14,340,045	17,483,928
10	Tax expense:			
	(a) Net current tax expense		3,737,220	3,285,557
	(b) Deferred tax		(441,719)	1,889,190
			3,295,501	5,174,747
11	Profit / (Loss) for the year (09 + 10)		11,044,544	12,309,181
12	Earnings per share (of ₹ 10/- each):			
	(a) Basic		7.36	8.21
	(b) Diluted		7.36	8.21
See accompanying notes forming part of the financial statements				

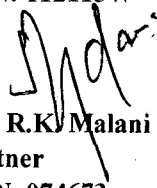
In terms of our report attached.

For and on behalf of the Board of Directors

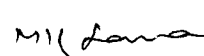
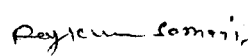
FOR RRA & CO.

Chartered Accountants

FRN: 112115W


CA. R.K. Malani
Partner
M. N. 074673

BETEX INDIA LIMITED

 
Maheshkumar Somani Rajkumar Somani
Director Director

Place : Surat
Date : 03/09/2012

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

PARTICULAR	F.Y. 2011-2012		F.Y. 2010-2011	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
A CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before Tax		14,340,045		17,483,9:
Add: Adjustment For :				
Interest & Financial Charges	3,230,359		2,947,677	
Depreciation	10,417,181		10,260,555	
Loss on Sale of Assets	-		475,098	
Loss on Sale of Investments	744,928			
		14,392,469		13,683,35
		28,732,513		31,167,25
Less: Interest Income	1,062,579		676,284	
Profit on Sale of Investments	-		138,241	
Dividend Income	659,000	1,721,579	998,857	1,813,38
		27,010,934		29,353,87
Less: Adjustment For :				
Increase/(Decrease) In Inventories	1,357,923		(5,454,896)	
Increase/(Decrease) In Trade Receivable	17,753,038		23,621,060	
Increase/(Decrease) In Loan & Adv. (Excluding Loan Giv	983,258	20,094,219	63,623,049	81,789,21:
		6,916,715		(52,435,33
Add: Adjustment For :				
Increase/(Decrease) In Current Liabilities & Provisions		14,381,359		17,900,21:
Net Cash Flow from Operating Activities - (A)		21,298,074		(34,535,12:
B Cash Flow from Investing Activities				
Add: Adjustment For :				
Interest Income	1,062,579		676,284	
Dividend Income	659,000		998,857	
Loss on Sale of Investments	(744,928)		138,241	
Loss on Sale of Assets		976,651	(475,098)	1,338,284
Less: Adjustment For :				
Purchases of Fixed Assets (Net)	11,857,012		10,413,220	
Purchases of Investments (Net)	(1,134,340)		(7,039,000)	
Increase/(Decrease) In Loan Given	879,675	11,602,347	(25,031,115)	(21,656,895)
Net Cash Flow From Investing Activities - (B)		(10,625,696)		22,995,179
C Cash Flow From Financing Activities				
Add: Increase(Decrease) in Unsecured Loan		(11,912,573)		2,882,910
Increase(Decrease) in Bank Loan		2,535,692		
Less: Interest & Financial Charges		3,230,359		2,947,677
Net Cash Flow form Financing Activities - (C)		(12,607,240)		(64,767)
Net Increase/(Decrease) in Cash And Cash Equivalents (A+B+C)		(1,934,862)		(11,604,713)
Cash and Cash Equivalents at the Beginning of the Year		22,806,642		34,411,355
Cash and Cash Equivalents at the End of the Year		20,871,780		22,806,643

FOR RRA & CO.

Chartered Accountants

FRN: 112115W

CA. R.K. Malani

Partner

M. N. 074673



PLACE : SURAT

DATE : 03.09.2012

BETEX INDIA LIMITED

Mr. Mahesh Kumar Somani
Maheshkumar Somani Rajkumar Somani
Director Director

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note	Particulars
	<p>Corporate Information Betex India Limited is a Public Limited Listed Company domiciled in India and Incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of Processing of Art Silk Cloth on job work basis and Power generation through Wind Mill.</p>
1	Significant accounting policies (Illustrative)
1.1	<p>GENERAL : I) The Financial statements have generally, been prepared in accordance with applicable Accounting Standards on the historical cost Convention on accrual basis. II) Accounting Policies, not specifically referred to otherwise, are in consonance with generally accepted accounting policies.</p>
1.2	<p>BASIS OF PREPARATION OF FINANCIAL STATEMENTS (AS -1): The Company generally follows mercantile system of accounting except otherwise herein stated.</p>
1.3	<p>FIXED ASSETS (AS-10) : Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. Cost comprises of Purchase price and all other cost attributable to bringing the assets to its working condition for its intended use</p>
1.4	<p>DEPRECIATION (AS-6) : Depreciation has been provided at the rates and in accordance with the provision of schedule XIV of the Companies Act 1956, on Straight Line method, except Wind Mill Unit, on which Depreciation has been provided as per Written Down Value Method of Companies Act, 1956</p>
1.5	<p>INVESTMENTS (AS-13) : Investments are stated at Cost. Investment in Share & Securities are considered as long term and valued at cost. No provision for shortfall in value at the end of the year is provided for.</p>
1.6	<p>INVENTORIES (AS-2) : a). Raw Materials : At Cost. b). Stores & Spares : At Cost b). Power Unit : At Cost Cost of Inventories is ascertained under FIFO Basis.</p>
1.7	<p>REVENUE AND EXPENDITURE RECOGNITION (AS-9) : Expenses and incomes, not specifically referred to otherwise consider payable and receivable respectively 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.</p>
1.8	<p>IMPAIRMENT OF ASSETS (AS-28) : An assets is treated as impairment when the carrying cost of the assets exceeds its recoverable amount. An impairment loss is charged to the Profit & Loss Account in the year in which an assets is identified as impaired.</p>
1.9	<p>RETIREMENT BENEFIT (AS-15) : All the Retirement Benefits to the employees are being made on the payment basis.</p>
1.10	<p>INCOME TAX (AS-22) : Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Tax Expenses for the year, comprising Current Tax and Deferred Tax is included in determining the Net Profit for the year. Deferred Tax Assets and Liabilities are recognised for the Future Tax consequences of temporary difference between the carrying value of assets and liabilities in their respective tax base, and operating loss carry forward. The Deferred Tax Assets are recognised subject to managements judgements that realisation is more likely than not. Deferred Tax Assets and Liabilities are measured using the enacted tax rates expected to apply to taxable income in the year in which the temporary difference are expected to be reviewed or settled.</p>
1.11	<p>BORROWING COSTS : Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is a part of the cost of such assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.</p>

FOR BETEX INDIA LTD.

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2 Share Capital

Particulars	As at 31 March, 2012	As at 31 March, 2011
	₹	₹
(a) Authorised		
15,00,000/- Equity shares of ₹ 10/- each with voting rights (Previous Year 15,00,000 Equity Shares of ₹ 10 Each)	15,000,000	15,000,000
5,00,000/- Non-convertible Redeemable Pref. shares of ₹ 10/- each (Previous Year 5,00,000/- Non-Convertible Red. Pref. Shares of ₹ 10 Each)	5,000,000	5,000,000
	20,000,000	20,000,000
(b) Issued, Subscribed and Fully Paid up		
15,00,000/- Equity shares of ₹ 10/- each with voting rights (Previous Year 15,00,000 Equity Shares of ₹ 10 Each)	15,000,000	15,000,000
4,96,937/- Non-convertible Redeemable Pref. shares of ₹ 10/- each (Previous Year 4,96,937/- Non-Convertible Red. Pref. Shares of ₹ 10 Each)	4,969,370	4,969,370
Total	19,969,370	19,969,370

- i. The Company has Two class of shares referred to as equity shares having face value of ₹ 10/- each and Non-Convertible Redeemable Preference Shares having face value of ₹ 10/- each. Each holder of equity share is entitled to one vote per share
- ii. The holder of equity shares are entitled to dividends, if any proposed by the Board of Directors and approved by share holder at the Annual General Meeting.
- iii. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However. No such preferential amounts exists currently. The distribution will be in proportion to the numbers of equity shares held by the Share holders.
- iv. Non-convertible Redeemable Pref. shares does not carried any votting rights

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares	₹	Number of shares	₹
Equity Shares:				
Number of Shares at the Beginning	1,500,000	15,000,000	1,500,000	15,000,000
Add. : Issue	-	-	-	-
Less : Bought Back	-	-	-	-
Add. : Others	-	-	-	-
Number of Shares at the end	1,500,000	15,000,000	1,500,000	15,000,000
Non-Convertible Redeemable Pref. Shares:				
Number of Shares at the Beginning	496,937	4,969,370	496,937	4,969,370
Add. : Issue	-	-	-	-
Less : Bought Back	-	-	-	-
Add. : Others	-	-	-	-
Number of Shares at the end	496,937	4,969,370	496,937	4,969,370

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(b) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Sumeet Menthol Pvt. Ltd.	319,300	21.29	319,300	21.29
Raghuvir Texturizer Pvt. LTd.	176,100	11.74	176,100	11.74

Note 3 Reserves and Surplus

Particulars	As at 31 March, 2012	As at 31 March, 2011
	₹	₹
(a) Securities premium account		
Opening balance	74,540,630	74,540,630
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year for:	-	-
Closing balance	74,540,630	74,540,630
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	44,091,861	31,782,680
Add: Profit / (Loss) for the year	11,044,544	12,309,181
Closing balance	55,136,405	44,091,861
(c) General Reserve	3,344,366	3,344,366
Total a+b+c	133,021,401	121,976,857

Note 4 Long-Term Borrowings

Particulars	As at 31 March, 2012	As at 31 March, 2011
	₹	₹
Loans and advances from related parties		
Unsecured		
From Directors, Share holders & Relatives	600,000	10,600,000
From Other Corporates	81,896,979	83,809,552
	82,496,979	94,409,552
Total	82,496,979	94,409,552

Loans and advances include those advances which are in the nature of loans

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 5 Deferred Tax Liabilities (net)

Particulars	As at 31 March, 2012 ₹	As at 31 March 2011 ₹
Deferred Tax Assets		
(i) Tax Credit of MAT u/s. 115J AA	-	738,051
	-	738,051
Deferred Tax Liabilities		
Tax effect on Differences between W.D.V. as per Company Act and as per I.Tax Act.	6,809,808	7,989,578
	6,809,808	7,989,578
Deferred Tax (Net)	Total 6,809,808	7,251,527

Provision for Deferred Tax Liabilities/ Assets (net) amounting to ₹ 4,41,719/- 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 above.

Note 6 Short-Term Borrowings

Particulars	As at 31 March, 2012 ₹	As at 31 March, 2011 ₹
Loans Repayable on Demand		
From Banks		
Secured		
- Bank of Baroda (Overdraft against F.D.)	2,535,692	-
Total	2,535,692	-

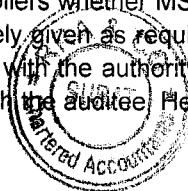
Overdraft facility of ₹ 45.00 Lacs is from Bank of Baroda, Udhna Branch, Surat, repayable on demand against the following securities :-

Particulars	Security Holders
(A) Primery Securities	
Fixed Deposit Worth ₹. 50.00 Lacs	Betex India Limited

Note 7 Trade Payables

Particulars	As at 31 March, 2012 ₹	As at 31 March, 2011 ₹
Trade Payables	32,543,864	28,463,913
Others	18,865,009	5,553,545
Total	51,408,873	34,017,458

The details of status of suppliers whether MSME or Otherwise are not available to the company, hence due/ payable to creditors are not separately given as required under the Companies Act. The information regarding the suppliers, whether they are registered with the authority specified under the Micro, Small & Medium Enterprises Development Act, 2006 is not available with the auditee. Hence we are unable to calculate the amount of interest paid or payable to them U/s.23 of that Act.



BETEX INDIA LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 8 Other Current Liabilities

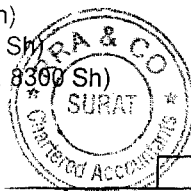
Particulars	As at 31 March, 2012 ₹	As at 31 March, 2011 ₹
Other payables		
(i) Statutory remittances	348,748	308,765
(ii) T.D.S. Payable	570,498	328,576
(iii) Advances from customers	37,318	30,514
Total	956,564	667,855

Note 9 Short-Term Provisions

Particulars	As at 31 March, 2012 ₹	As at 31 March, 2011 ₹
(a) Provision - Others:		
(i) Provision for tax (net of advance tax ₹ 0.00 Lacs (As at 31 March, 2011 ₹ 0.00 Lacs)	3,737,220	3,285,557
(ii) Provision - others (give details) Telephone Exp. Payable	12,813	26,021
	12,813	26,021
Total	3,750,033	3,311,578

Note 11 Non-Current Investments

Particulars	As at 31 March, 2012 ₹	As at 31 March, 2011 ₹
Investments (At cost):		
(a) Investment in equity instruments (Quoted)		
Reliance Ind. Ltd. (4650 Bonus) (9300 Sh.) (P.Y. 4650 Sh.)	12,144,903	12,144,903
Sumeet Ind. Ltd. (584000 Sh.) (P.Y. 584000 Sh.)	7,282,004	7,282,004
MRPL (500 Sh.) (P.Y. 500 Sh.)	16,875	16,875
Rajasthan Petro Ltd. (550 Sh.) (P.Y. 550 Sh.)	5,500	5,500
Reliance Comm. Ltd. (Nil) (P.Y. 4000 Sh.)	-	1,134,340
D.C.L. Poly Ltd. (25 Share) (P.Y. 25 Sh.)	2,500	2,500
Poddar Pigment Ltd. (200 Sh.) (P.Y. 200 Sh.)	2,000	2,000
(Market Value as on 31.03.2012 ₹ 2,06,09,875/-)	19,453,782	20,588,122
(b) Investment in equity instruments (unquoted)		
Survika Vinimay Pvt. Ltd. (42500 Sh.) (P.Y. 42500 Sh.)	425,000	425,000
Sumeet Menthol Pvt. Ltd. (34000 Sh.) (P.Y. 34000 Sh.)	340,000	340,000
Ambaji Syntex Pvt. LTd. (35000 Sh.) (P.Y. 35000 Sh.)	350,000	350,000
Chintan Proc. Pvt. LTd. (74580 Sh.) (P.Y. 74580)	149,160	149,160
Akashganga Proc. Pvt. Ltd. (57500 Sh.) (P.Y. 57500 Sh.)	575,000	575,000
Abhiruchi Vision Private Ltd.(8500 Sh)(P.Y. 8500 Sh.)	85,000	85,000
Boothnath Vinimay Private Ltd. (10000 Sh) (P.Y. 10000 Sh)	100,000	100,000
Hanuman Vinimay Private Ltd.(9000 Sh) (P.Y. 9000 Sh)	90,000	90,000
Jalvayu Traders Pvt. Ltd.(3000 Sh) (P.Y. 3000 Sh)	30,000	30,000
Kamna Credit And Promoters P. Ltd.(4200 Sh) (P.Y. 4200 Sh)	42,000	42,000
Newjet V. yapaar Pvt. Ltd.(1500 Sh) (P.Y. 1500 Sh)	15,000	15,000
Omkar Supply Pvt. Ltd.(1000 Sh) (P.Y. 1000 Sh)	10,000	10,000
Potential Tradelink Pvt. Ltd. (600 Sh) (P.Y. 600 Sh)	6,000	6,000
Ramshila Enterprise Private Ltd.(8300 Sh)(P.Y. 8300 Sh)	83,000	83,000
	2,300,160	2,300,160
Total	21,753,942	22,888,282



BETEX INDIA LTD.

504, TRIVIDH CHAMBERS, RING ROAD, SURAT-395002.

Note 10 Fixed assets

DESCRIPTION	S.L.M. RATE	G R O S S OPENING 01/04/11	S S ADDITION	B L O C K DEDUCT.	TOTAL 31/03/12	UPTO 31/03/11	DEPRECIATION FOR THE YEAR	UPTO 31/03/12	NET BLOCK AS ON 31/03/12	AS ON 31/03/11
PLANT & MACHINERY	10.34%	4,996,594	126,383	-	5,122,977	1,425,336	703,229	2,128,565	2,994,412	3,571,258
✓ BOILER	10.34%	1,392,521	-	-	1,392,521	134,125	143,987	278,112	1,114,409	1,258,396
✓ PHOTOGRAPHICS MC.	10.34%	367,500	-	-	367,500	11,660	38,000	49,660	317,840	355,840
AIR CONDITIONER	6.33%	198,500	50,000	-	248,500	28,807	13,987	42,794	205,706	169,693
✓ COMPUTER & PRINTER	16.21%	35,761	-	-	35,761	10,683	5,797	16,480	19,261	25,078
GENERATOR	10.34%	1,900,022	-	-	1,900,022	526,949	196,462	723,411	1,176,611	1,373,073
OFFICE EQUIPMENT	11.31%	31,300	-	-	31,300	7,959	3,540	11,499	19,801	23,341
✓ ACTIVA SCOOTER	9.50%	51,217	-	-	51,217	2,013	4,866	6,879	44,338	49,204
✓ CAMERA	6.33%	-	96,902	-	96,902	-	1,733	1,733	95,169	-
TOTAL		8,973,415	273,285	-	9,246,700	2,147,532	1,111,601	3,259,133	5,987,567	6,825,883
PREVIOUS YEAR		6,377,711	2,595,704	-	8,973,415	1,328,288	819,244	2,147,532	6,825,883	5,049,423

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

WIND MILL

DESCRIPTION	W.D.V. RATE	G R O S S OPENING 01/04/11	S S ADDITION	B L O C K DEDUCTION	TOTAL 31/03/12	UPTO 31/03/11	DEPRECIATION FOR THE YEAR	UPTO 31/03/12	NET BLOCK AS ON 31/03/12	AS ON 31/03/11
LAND & BUILDING	10.00%	4,837,500	-	-	4,837,500	1,714,920	312,258	2,027,178	2,810,322	3,122,580
✓ PLANT & MACHINERY	15.33%	59,160,476	-	-	59,160,476	29,508,578	4,545,636	34,054,214	25,106,262	29,651,898
TOTAL		63,997,976	-	-	63,997,976	31,223,498	4,857,894	36,081,392	27,916,584	32,774,478
PREVIOUS YEAR		63,997,976	-	-	63,997,976	25,507,895	5,715,603	31,223,498	32,774,478	38,490,081

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

BETEX INDIA LTD.

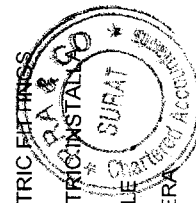
504, TRIVIDH CHAMBERS, RING ROAD, SURAT-395002.

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 01/04/10	ADDITION	DEDUCTION	TOTAL 31/03/11	UPTO 31/03/10	FOR THE YEAR	UPTO 31/03/11	AS ON 31/03/11	AS ON 31/03/11		
LAND & LAND DEVELOP.		3,079,025	-	-	3,079,025	-	-	-	3,079,025	3,079,025		
PLANT & MACHINERY	10.34%	28,439,875	-	-	28,439,875	28,429,875	-	28,429,875	10,000	10,000		
PLANT & MACHINERY	10.34%	15,336,341	8,277,484	-	23,613,825	11,294,167	1,803,459	13,097,626	10,516,199	4,042,174		
PHOTOGRAPHIC MC.	10.34%	451,500	-	-	451,500	46,685	46,685	93,370	358,130	404,815		
GENERATOR	10.34%	3,613,778	1,856,349	-	5,470,127	513,744	509,868	1,023,612	4,446,515	3,100,034		
FURNITURE & FIXTURE	6.33%	991,951	-	-	991,951	536,293	62,790	599,083	392,868	455,658		
OFFICE EQUIP (OLD)	11.31%	1,384,762	-	-	1,384,762	1,384,762	-	1,384,762	-	-		
OFFICE EQUIP (NEW)	11.31%	61,000	-	-	61,000	12,522	6,899	19,421	41,579	-		
FACTORY BUILDING	3.34%	8,747,556	-	-	8,747,556	2,536,585	292,168	2,828,753	5,918,803	6,210,971		
VEHICLE (CAR)	9.50%	13,465,212	616,000	-	14,081,212	5,923,879	1,337,715	7,261,594	6,819,618	4,123,356		
VEHICLE (OTHER)	9.50%	120,650	667,000	-	787,650	24,916	27,675	52,591	735,059	95,734		
COMPUTER	16.21%	775,283	35,050	-	810,333	300,752	125,029	425,781	384,552	474,531		
AIR CONDITIONER	6.33%	393,920	79,500	-	473,420	42,199	28,106	70,305	403,115	351,721		
BORWELL	1.63%	55,903	-	-	55,903	55,804	-	55,804	99	99		
ELECTRIC FITTINGS	7.07%	856,847	-	-	856,847	64,292	60,579	124,871	731,976	792,555		
ELECTRIC INSTALLATION	10.34%	1,398,525	-	-	1,398,525	121,880	144,607	266,487	1,132,038	1,276,645		
MOBILE	7.07%	27,350	-	-	27,350	4,416	1,934	6,350	21,000	22,934		
CAMERA	7.07%	-	52,344	-	52,344	-	172	172	52,172	-		
TOTAL		79,199,478	11,583,727	-	90,783,205	51,292,771	4,447,686	55,740,457	35,042,748	24,440,252		
PREVIOUS YEAR		73,983,564	13,024,620	7,788,706	79,199,478	50,148,665	3,725,708	51,292,771	27,906,707	23,814,899		

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

GRAND TOTAL	152,170,869	11,857,012	-	164,027,881	84,663,801	10,417,181	-	95,080,982	68,946,899	64,040,613
PREVIOUS YEAR	144,339,251	15,620,324	7,788,706	152,170,869	76,984,848	10,260,555	2,581,602	84,663,801	67,507,068	67,354,403



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 12 Long-Term Loans and Advances

Particulars	As at 31 March, 2012 ₹	As at 31 March, 2011 ₹
(a) Capital Advances		
Secured, considered good	-	-
Unsecured, considered good	41,543,124	41,368,124
Doubtful	-	-
	41,543,124	41,368,124
Security Deposits		
Secured, considered good	-	-
Unsecured, considered good	7,360,296	7,201,828
Doubtful	-	-
	7,360,296	7,201,828
Total	48,903,420	48,569,952

Note 13 Inventories

Particulars	As at 31 March, 2012 ₹	As at 31 March, 2011 ₹
(a) Raw materials		
- Colours & Chemicals	5,182,620	6,011,290
- Coal & Fuel	2,402,370	701,100
- Design Material	1,025,410	156,450
(b) Stores & Spares	102,520	502,315
(c) Power Unit with GEB	438,569	422,411
Total	9,151,489	7,793,566

Raw Materials and Stores & Spares are valued at Cost.

Note 14 Trade Receivables

Particulars	As at 31 March, 2012 ₹	As at 31 March, 2011 ₹
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good	-	-
Unsecured, considered good	560,192	1,370,357
Doubtful	-	-
	560,192	1,370,357
Less: Provision for doubtful trade receivables	-	-
	560,192	1,370,357
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	66,713,096	48,149,893
Doubtful	-	-
	66,713,096	48,149,893
Less: Provision for doubtful trade receivables	-	-
	66,713,096	48,149,893
Total	67,273,288	49,520,250



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 15 Cash and Cash Equivalents

Particulars	As at 31 March, 2012	As at 31 March, 2011
	₹	₹
(a) Cash on hand	352,711	157,293
(b) Balances with banks		
(i) In Current Account		
Bank of Baroda	567,085	-3,166,839
Axis Bank	67,568	-
(ii) In Fixed Deposit	19,220,000	25,816,189
Total	20,207,364	22,806,643

Balances with banks include Fixed Deposits amounting to ₹ 1,92,20,000/- (As at 31 March, 20X1 ₹ 2,58,16,189/-) in which ₹ 1,00,00,000/- have an original maturity of less than 12 months and ₹ 92,20,000/- have an original maturity of more than 12 months

Note 16 Short-Term Loans and Advances

Particulars	As at 31 March, 2012	As at 31 March, 2011
	₹	₹
(a) Loans and advances to related parties		
Secured, considered good	-	-
Unsecured, considered good	33,910,931	33,031,256
Doubtful	-	-
	33,910,931	33,031,256
(b) Prepaid expenses - Unsecured, considered good	217,831	209,391
(c) Balances with government authorities		
Unsecured, considered good		
T.D.S. Receivable	7,487,540	6,269,157
FBT Receivable	-	93,228
	7,487,540	6,362,385
(d) Others		
Unsecured, considered good		
Advance To Suppliers	22,431,601	22,915,405
	22,431,601	22,915,405
Total	64,047,903	62,518,438

Note 17 Other Current Assets

Particulars	As at 31 March, 2012	As at 31 March, 2011
	₹	₹
Accruals		
(i) Interest accrued on deposits	664,416	-
Total	664,416	-

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 18 Revenue from Operations

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	₹	₹
Job Charges	370,836,453	299,797,805
Wind Mill Power Sale (Inter Unit Sale)	8,465,460	6,110,454
Total	379,301,913	305,908,259

Note 19 Other Income

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	₹	₹
Dividend Income	659,000	998,857
Interest Income	1,062,579	676,284
Profit on Sale of Shares & M.F. (Capitan Gain)	-	138,241
Total	1,721,579	1,813,382

Note 20.a Cost of Materials Consumed

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	₹	₹
(i) Colour and Chemicals		
Opening stock	6,011,290	6,871,233
Add: Purchases	119,035,675	95,000,005
	125,046,965	101,871,238
Less: Closing stock	5,182,620	6,011,290
	119,864,345	95,859,948
(ii) Stores, Spares & Oil		
Opening stock	502,315	462,729
Add: Purchases	4,305,092	12,261,971
	4,807,407	12,724,700
Less: Closing stock	102,520	502,315
	4,704,887	12,222,385
(iii) Design Materials		
Opening stock	156,450	393,320
Add: Purchases	13,066,833	4,368,107
	13,223,283	4,761,427
Less: Closing stock	1,025,410	156,450
	12,197,873	4,604,977
(iv) Fuel & Coal		
Opening stock	701,100	4,981,825
Add: Purchases	39,778,480	24,360,254
	40,479,580	29,342,079
Less: Closing stock	2,402,370	701,100
	38,077,210	28,640,979
Cost of material consumed	174,844,315	141,328,299



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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 20.b Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	₹	₹
<u>Inventories at the end of the year:</u>		
Power Units	438,569	422,411
	438,569	422,411
<u>Inventories at the beginning of the year:</u>		
Pwer Units	422,411	539,355
	422,411	539,355
Net (increase) / decrease	-16,158	116,944

Note 20.b Other Manufacturing Expenses

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	₹	₹
Power & Fuel Expenses	25,374,437	18,226,829
Wind Mill Power Purchase (Inter Unit Purchase)	8,465,460	5,993,510
Gas Consumption	54,020,458	50,505,076
C.E.T.P. Expenses	2,070,000	2,304,000
Water Charges	14,178,438	9,149,871
Repairs & Maintenance Expenses	3,268,724	1,915,616
Transportation	9,681,651	6,449,690
Substation Charges	-	137,380
Operating & Maintenance Exp.	1,244,362	791,196
Jobwork Expenses	14,361,401	734,671
Excise Expenses	-	207,645
	-	-
Total	132,664,931	96,415,485

Note 21 Employee Benefits Expense

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	₹	₹
Salaries and Wages	35,994,169	30,848,890
Contribution to Provident and Other Funds	1,502,831	1,326,143
Staff Welfare Expenses	-	240,300
Total	37,497,000	32,415,333



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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 22 Finance Costs

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	₹	₹
(a) Interest expense on:		
(i) Borrowings from Banks	18,116	-
(ii) Other:		
- Interest on Unsecured Loan	3,079,363	2,932,922
- Interest on delayed/deferred payment of I. Tax / TDS	-	-
(b) Bank Charges & Commission	132,880	14,755
Total	3,230,359	2,947,677

Note 23 Other Expenses

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	₹	₹
Payments to auditors		
For Audit Matters	59,775	88,240
Advertisement Exp.	-	10,000
Computer Exp.	105,279	94,430
Consultancy Charges	98,838	441,570
Corporation Tax	978,592	665,000
Professional Tax	420,850	386,900
Director Remuneration	312,000	312,000
Donations and contributions	63,000	154,500
G.P.C.B. Charges	169,695	68,650
Insurance Exp.	398,443	408,299
Income Tax	293,356	-
Long Term Capital Loss (Shares)	744,928	475,098
Legal and Professional Exp.	181,292	646,070
Office Expenses	130,339	125,720
Membership Fees	5,000	35,000
Telephone & Mobile Exp.	176,346	293,480
Travelling Exp.	441,994	930,939
VAT Expenses	1,899,310	1,559,595
Vehicle Parking & Running Exp.	355,790	57,940
Printing & Stationery Expenses	201,494	
Sample Sarees Exp.	212,855	
Lease Rent (GIDC)	796,644	-
Total	8,045,819	6,753,431

BETEX INDIA LTD.

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24 NOTES ON ACCOUNTS :

Notes Forming Part of the Accounts for the Year ended 31st March 2012.

24.1 CONTINGENT LIABILITIES (AS-29):

Contingent Liabilities (Not provided for) in respect of:-

PARTICULARS	As On 31/03/2012	As On 31/03/2011
Central Excise & Customs Liabilities	2,213,789	2,213,789
TOTAL	2,213,789	2,213,789

24.2 DETAILS OF REMUNERATION TO DIRECTORS

Particulars	Year Ended 31/03/2012	Year Ended 31/03/2011
Remuneration	312,000	312,000
TOTAL	312,000	312,000

24.3 FOREIGN EXCHANGE EARNING & OUT GO :

PARTICULARS	Year Ended 31/03/2012	Year Ended 31/03/2011
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange outgo	NIL	NIL
Purchase of Capital goods	NIL	NIL

24.4 TRANSACTIONS WITH RELATED PARTIES (AS-18)

SR. NO.	NAME OF THE PARTY	RELATION SHIP	NATURE OF TRANSACTION	DEBIT	CREDIT	BALANCE
	<u>BETEX</u>					
1	Akashganga Processors Pvt. Ttd.	Related Party	Loan Return	-	15,000,000	3,500,000
4	Rajkumar Somani	Director	Loan Repaid	8,700,000	-	-
5	Suman Devi Somani	Directors Relative	Loan Taken	1,300,000	-	-
6	Sumeet Industries Ltd.	Related Party	Loan Taken	891,936	3,079,363	(54,587,409)
8	Ekta Poly Fab Pvt. Ltd.	Related Party	Purchase	3,053,860	3,053,860	-
	<u>SUMEET-I</u>					
1	Akashganga Processors Pvt. Ttd.	Related Party	Loan Return	-	500,000	-
2	Ritesh Somani	Directors Relative	Loan Given	-	208,824	-
	Ritesh Somani	Directors Relative	Salary	-	252,000	(252,000)
3	Rajkumar Somani	Director	Remuneration	496,000	156,000	(156,000)
	Rajkumar Somani (HUF)	Director's HUF	Loan Return	-	180,000	-
4	Suman Devi Somani	Directors Relative	Salary	180,000	180,000	(180,000)
5	Ekta Poly Fab Pvt. Ltd.	Related Party	Purchase	4,409,563	4,409,563	-
	<u>SUMEET-II</u>					
2	Mahesh Kumar Somani	Director	Loan Taken	1,000,000	1,000,000	-
3	Mahesh Kumar Somani	Director	Remuneration	-	156,000	(312,000)
5	Ambaji Syntex Pvt. Ltd.	Related Party	Loan Taken	6,600,000	2,500,000	(8,972,279)
6	Meera Creation	Related Party	Loan Given	3,300,000	-	3,300,000
7	Ekta Poly Fab Pvt. Ltd.	Related Party	Purchase	4,757,400	4,974,803	(217,403)
8	Ekta Poly Fab Pvt. Ltd.	Related Party	Loan Given	125,000	-	1,175,000

Note : The above Transaction include Inter unit Transactions

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24.5 SEGMENT REPORTING (AS-17)

The requirement of Segment reporting is not applicable to the Company both in respect of Geographical Segment and Product wise Segment.

24.6 In the absence of necessary information with the company relating to the status of the supplier under Micro Small, and Medium Enterprises Act, 2006, the information could not be compiled.

24.7 Estimated amount of contracts remained to be executed not provided for : NIL, Advance paid : NIL

24.8 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.

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

24.10 The Amount of Loans & Advances includes Rs. 317.67 Lacs (P.Y. Rs.305.31 Lacs) due from Firm/Companies/Individuals in which directors of the company are interested.

24.11 No Balance confirmation letters have been sent to Sunday debtors, creditors Loans & Advances unsecured Loan etc. Hence the said balance remains unconfirmed.

24.12 No employees were in receipt of remuneration aggregating to Rs. 24,00,000/- p.a. or Rs. 2,00,000/- or more per month for the part of the year. Previous year also there was no such employees.

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

24.14 The Quantity of closing stock of Raw Materials, Finished Goods etc. as shown in the Balance Sheet has been physically verified by the management and has been certified as true and correct. We have totally relied upon the quantitative statements of stock as provided by the management's. The value of closing stock is also taken as certified by the management.

24.15 The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

24.16 The figures are rounded off to nearest rupee wherever necessary.

As per our Report of even date.

FOR RRA & CO.

Chartered Accountants

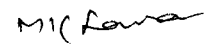
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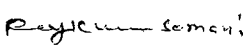
CA. R.K. Malani
Partner

M. N. 074673

PLACE : SURAT
DATE : 03.09.2012

BETEX INDIA LIMITED


Mahesh Somani


Rajkumar Somani

PLACE : SURAT
DATE : 03.09.2012