



**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, 2010 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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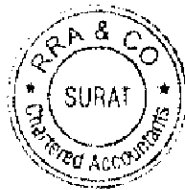


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- (iii) The Balance Sheet and, Profit and Loss Account dealt with by this report are in agreement with the books of accounts;
- (iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting 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, 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2010 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 generally accepted in India.
- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2010.**
- (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  
F.R.N. 112115W

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



Place : Surat

Date : 30/08/2010

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HG-1D, Wing - A, International Trade Center (ITC), Majuragate Crossing, Surat - 395 002  
Telefax : (0261) 2462176, 3056175-176 E mail: rra.com@gmail.com http:// www.rra.co.in

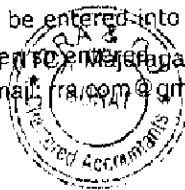
**Annexure to the Auditor's Report**

(Referred to in paragraph 3 of Report of even date on the account of **BETEX INDIA LIMITED**, for the year ended **March 31, 2010**)

- 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 Ten such parties and Total outstanding amount as on 31/03/2010 is Rs. 14018292/-  
(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 31/03/2010 is Rs. 91526642/-  
(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.

- 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 ended 31/03/2010. The office is situated at Gate Crossing, Surat - 395 002  
Telefax : (0261) 2462176, 3056175-176 E mail: rra.com@gmail.com http:// www.rra.co.in



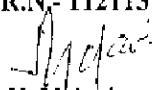
maintained under section 301 of the Company Act, 1956, aggregation during the year to Rs.5,00,000/- or more in respect of each party have been made at prices which in our opinion, are reasonable having regard to prevailing market price at the relevant time for similar goods, materials and services at 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, 2010 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 made allotment of 4,96,937 Nonconvertible Redeemable Preference shares of Rs. 10/- each at a premium of Rs. 150/- each to parties and companies covered in the Register maintained under section 301 of Companies Act, 1956. According to the information and explanation given to us, the price at which Preference shares has been issued is not prejudicial to the interest of the company.
- 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 : 30/08/2010

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

**BALANCE SHEET AS ON 31ST MARCH, 2010.**

PARTICULARS	SCH	AMOUNT 2009 - 2010	AMOUNT 2008 - 2009
<b>(A) SOURCES OF FUNDS :</b>			
<b>1. SHAREHOLDERS FUND :</b>			
(a) Share Capital	A	19,969,370	15,000,000
(b) Share Application Money		-	79,510,000
(c) Reserves and Surplus	B	109,667,676	28,760,909
(d) Deffered Tax Liability	C	5,362,337	5,455,851
<b>2. LOANS FUND</b>			
(a) Secured Loans		-	-
(b) Unsecured Loans	D	91,526,642	86,659,386
		226,526,026	215,386,146
<b>TOTAL (A)</b>			
<b>(B) APPLICATION OF FUNDS</b>			
<b>1. FIXED ASSETS</b>			
Gross Block	E	144,339,251	134,720,738
Less: Depreciation		76,984,847	65,265,855
NET BLOCK		67,354,404	69,454,883
<b>2. INVESTMENTS</b>			
	F	29,927,282	23,314,222
<b>3. CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
(a) Inventories	G(A)	13,248,462	9,440,571
(b) Sundry Debtors	(B)	25,899,190	32,415,399
(c) Cash & Bank Balance	(C)	34,411,355	45,245,793
(d) Loans & Advances	(D)	72,496,455	73,698,857
		146,055,462	160,800,619
<b>LESS: CURRENT LIABILITIES &amp; PROVISION</b>			
	H	16,811,122	38,183,578
		129,244,340	122,617,041
<b>NET CURRENT ASSETS</b>			
		226,526,026	215,386,146
<b>TOTAL (B)</b>			
<b>NOTES ON ACCOUNTS FORMING PART OF THE</b>			
<b>AUDIT REPORT</b>			
As per our report of even date			

For **RRA & CO.**  
Chartered Accountants  
F.R.N. - 112115W

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



**BETEX INDIA LIMITED**

*M. K. Desai*  
DIRECTOR

*R. K. Malani*  
DIRECTOR

PLACE : SURAT  
DATE : 30/08/2010

# BETEX INDIA LIMITED.

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

## TRADING AND PROFIT / LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2010.

PARTICULARS	SCH	AMOUNT 2009 - 2010	AMOUNT 2008 - 2009
<b>(A) INCOME :</b>			
Turnover	I	206,395,264	189,772,312
Other Income	J	3,977,125	1,659,974
<b>TOTAL (A)</b>		<b>210,372,389</b>	<b>191,432,286</b>
<b>(B) EXPENDITURE :</b>			
Cost of Goods Sold	K	152,210,656	150,155,276
Employees Remuneration & other Benefits	L	30,083,310	11,880,069
Administrative & Other Expenses	M	4,357,053	4,078,978
Interest and Financial Charges	N	2,835,170	4,110,988
Depreciation	E	13,432,389	13,801,622
<b>TOTAL (B)</b>		<b>202,918,579</b>	<b>184,026,933</b>
NET PROFIT BEFORE TAX		7,453,810	7,405,353
Less : Fringe Benefit Tax		-	83,962
Less : Provision for Taxation		1,181,188	750,713
Add (Less) : Deferred Tax Adjustments		(93,514)	1,825,685
NET PROFIT AFTER TAX		<b>6,366,136</b>	<b>4,744,993</b>
Less : Prior Period Adjestment		-	-
Add : Excess Provision of I.T.		-	44,376
Add : Surplus Brought Forward From Last Year		25,416,544	20,627,174
<b>BALANCE CARRIED FORWARD.....</b>		<b>31,782,680</b>	<b>25,416,543</b>

NOTES ON ACCOUNTS FORMING PART OF THE AUDIT REPORT 0

As per our report of even date

For **RRA & CO.**  
Chartered Accountants  
F.R.N. - 112115W



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

**BETEX INDIA LIMITED**

*M. J. Desai*      *R. K. Somani*  
DIRECTOR                      DIRECTOR

PLACE : SURAT  
DATE : 30/08/2010

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

**SCHEDULE FORMING PART OF THE ACCOUNT**

PARTICULARS	AMOUNT 2009 - 2010	AMOUNT 2008 - 2009
<b>SCHEDULE - A</b>		
<b>SHARES CAPITAL</b>		
AUTHORISED :		
15,00,000 Equity Shares Of Rs.10/- each	15,000,000	15,000,000
5,00,000 Nonconvertible Redeemable Pref. Share Of Rs.10/- each	5,000,000	5,000,000
	<u>20,000,000</u>	<u>20,000,000</u>
ISSUED, SUBSCRIBED AND PAID UP :		
15,00,000 Equity Shares of Rs.10/- each of fully paid up	15,000,000	15,000,000
4,96,937 Nonconvertible Redeemable Pref. Share Rs.10/- each of fully paid up	4,969,370	-
<b>TOTAL</b>	<u><u>19,969,370</u></u>	<u><u>15,000,000</u></u>
<b>SCHEDULE - B</b>		
<b>RESERVES AND SURPLUS</b>		
General Reserve	3,344,366	3,344,366
Share Premium	74,540,630	-
Profit & Loss Account	31,782,680	25,416,543
<b>TOTAL</b>	<u><u>109,667,676</u></u>	<u><u>28,760,909</u></u>
<b>SCHEDULE - C</b>		
<b>DEFERRED TAX LIABILITY</b>		
Deffered Tax Liability	5,362,337	5,455,851
<b>TOTAL</b>	<u><u>5,362,337</u></u>	<u><u>5,455,851</u></u>
<b>SCHEDULE - D</b>		
<b>UNSECURED LOANS</b>		
From Directors and Share holders	2,055,000	2,775,000
From Other Corporates	89,471,642	83,884,386
<b>TOTAL</b>	<u><u>91,526,642</u></u>	<u><u>86,659,386</u></u>
<b>SCHEDULE - F</b>		
<b>INVESTMENTS</b>		
<b>Quated Investments</b>		
Reliance Ind. Ltd. (2500Sh.) (P.Y. 2500 Sh.)	7,092,129	7,092,129
Sumeet Ind. Ltd. (264000Sh.)(P.Y. 264000 Sh.)	2,482,004	2,482,004
Reliance Ind.Ltd. (600 Share) (P.Y. 600 Sh.)	1,490,446	1,490,446
Reliance Ind.Ltd. ( 1300 Share) (P.Y. Nil)	2,908,719	-
Rel. Ind., Ltd.(250 Share) (P.Y. RPL 4000 Sh.)	653,608	653,608
Reliance Ind. Ltd. (4650 Sh. Bonus on 15/10/2009)	-	-
SIL Right Issue(320000*15)(P.Y. 320000 Sh.)	4,800,000	4,800,000
MRPL (500 Eq. Share)(P.Y. 500 Sh.)	16,875	16,875
Rajasthan Petro Ltd. (550 Sh*10.) (P.Y. 550 Sh.)	5,500	5,500
Reliance Comm. Ltd. (4000 Sh.) (P.Y. Nil)	1,134,340	-
Sumeet Industries Ltd. (Pref. Share)	-	4,930,000
D.C.L.Poly Ltd. (100*25 Share)(P.Y. 25 Sh.)	2,500	2,500
Poddar Pigment Ltd(200 Sh*10.)(P.Y. 200 Sh)	2,000	2,000
<b>Total Quated</b>	<u><u>20,588,122</u></u>	<u><u>21,475,062</u></u>





**BETEX INDIA LTD.**

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

**SCHEDULE FORMING PART OF THE ACCOUNT**

PARTICULARS	AMOUNT 2009 - 2010	AMOUNT 2008 - 2009
<b>Unquoted Investments</b>		
Survika Vinimay P. L. (42500*10) (P.Y. 42500 Sh.)	425,000	425,000
Sumeet Menthol P.L(34000 Sh*10)(P.Y. 34000sh)	340,000	340,000
Ambaji syntex P. L. (35000*10) (P.Y. 35000 Sh.)	350,000	350,000
Chintan Proc. P. Ltd.(74580 Sh)(P.Y. 74580 Sh)	149,160	149,160
Akashganga Proc. P.L.(57500 sh)(P.Y. 57500 Sh)	575,000	575,000
Reliance Mutual Fund	2,500,000	-
Reliance Growth Fund	5,000,000	-
<b>Total Unquoted</b>	<u>9,339,160</u>	<u>1,839,160</u>
<b>TOTAL</b>	<u><u>29,927,282</u></u>	<u><u>23,314,222</u></u>

**SCHEDULE - G**

**(A) INVENTORIES (Taken, Valued & Certified by the Management)**

Colours & Chemicals	6,871,233	5,268,540
Coal & Lignite	4,981,825	3,546,846
Design Material	393,320	65,000
Stores & Spares	462,729	85,000
Power Unit With G.E.B.	539,355	475,185
<b>TOTAL</b>	<u><u>13,248,462</u></u>	<u><u>9,440,571</u></u>

**(B) SUNDRY DEBTORS**

Unsecured but Considered Good and outstanding outstanding for more than 6 month	430,811	1,860,358
Others	25,468,379	30,555,041
<b>TOTAL</b>	<u><u>25,899,190</u></u>	<u><u>32,415,399</u></u>

**(C) CASH & BANK BALANCE**

Cash on hand (As certified by the management)	396,932	620,662
Bank Of Baroda	3,604,980	4,941,716
ICICI Bank	-	2,043
Fixed Deposit with Bank	30,409,443	39,681,372
<b>TOTAL</b>	<u><u>34,411,355</u></u>	<u><u>45,245,793</u></u>

**(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	58,062,371	64,165,637
Advance Given	2,733,243	1,600,273
Prepaid Expenses	235,789	158,315
Fire Insurance Claim Receivable	2,009,068	88,678
T.D.S. Receivable	2,296,393	1,592,150
F.B.T. Refundable	93,228	-
Income Tax Refundable	1,776,101	934,664
<b>TOTAL</b>	<u><u>67,206,194</u></u>	<u><u>68,539,717</u></u>



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

**SCHEDULE - 'E'**  
**FIXED ASSETS**

**BETEX INDIA LTD**

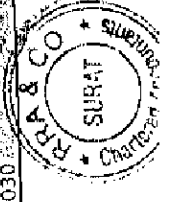
DESCRIPTION	S.I.M. RATE	G R O S S		B L O C K DEDUCTION	D E P R E C I A T I O N			N E T B L O C K			
		OPENING 01/04/09	ADDITION		TOTAL 31/03/10	UPTO 31/03/09	FOR THE YEAR	AJST FOR THE YEAR	UPTO 31/03/10	AS ON 31/03/10	AS ON 31/03/09
PLANT & MACHINERY	10.34%	3,824,678	387,450	-	4,212,128	563,796	408,458	-	972,254	3,239,874	3,260,882
AIR CONDITIONER	6.33%	108,000	90,500	-	198,500	12,363	3,879	-	16,242	182,258	95,637
COMPUTER & PRINTER	16.21%	7,200	28,561	-	35,761	456	4,430	-	4,886	30,875	6,744
GENERATOR	10.34%	1,900,022	-	-	1,900,022	134,025	196,462	-	330,487	1,569,535	1,765,997
OFFICE EQUIPMENT	16.21%	16,000	15,300	-	31,300	1,244	3,175	-	4,419	26,881	14,756
<b>TOTAL</b>		<b>5,855,900</b>	<b>521,811</b>	<b>-</b>	<b>6,377,711</b>	<b>711,884</b>	<b>616,404</b>	<b>-</b>	<b>1,378,288</b>	<b>5,049,423</b>	<b>5,144,016</b>
PREVIOUS YEAR		3,073,949	2,781,952	-	5,855,901	226,453	485,431	-	711,884	5,144,017	5,284,749

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		B L O C K DEDUCTION	D E P R E C I A T I O N			N E T B L O C K			
		OPENING 01/04/09	ADDITION		TOTAL 31/03/10	UPTO 31/03/09	FOR THE YEAR	AJST FOR THE YEAR	UPTO 31/03/10	AS ON 31/03/10	AS ON 31/03/09
LAND & BUILDING	10.00%	4,837,500	-	-	4,837,500	982,463	385,504	-	1,367,967	3,469,533	3,855,037
PLANT & MACHINERY	15.33%	59,160,476	-	-	59,160,476	17,799,252	6,340,676	-	24,139,928	35,020,548	41,361,224
<b>TOTAL</b>		<b>63,997,976</b>	<b>-</b>	<b>-</b>	<b>63,997,976</b>	<b>18,781,715</b>	<b>6,726,180</b>	<b>-</b>	<b>25,507,895</b>	<b>38,490,081</b>	<b>45,216,261</b>
PREVIOUS YEAR		63,997,976	-	-	63,997,976	10,866,685	7,917,030	-	18,781,715	45,216,261	53,332,911

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. OPENING 01/04/09	G. R. O. ADDITION	B. L. O. C. DEDUCTION	TOTAL 31/03/10	D E P R E C I A T I O N			N E T B L O C K		
						UPTO 31/03/09	FOR THE YEAR	AJST FOR THE YEAR	UPTO 31/03/10	AS ON 31/03/10	AS ON 31/03/09
LAND & LAND DEVELOP.		3,079,025	-	-	3,079,025	-	-	-	-	3,079,025	3,079,025
PLANT & MACHINERY	10.34%	41,338,099	2,465,033	1,715,064	42,087,068	36,682,758	4,396,753	1,413,010	39,666,501	2,420,567	4,655,341
GENERATOR	10.34%	-	3,613,778	-	3,613,778	-	140,080	-	140,080	3,473,698	-
FURNITURE & FIXTURE	6.33%	991,951	-	-	991,951	410,713	62,790	-	473,503	518,448	581,238
OFFICE EQUIP. (OLD)	11.31%	1,384,762	-	-	1,384,762	1,384,762	-	-	1,384,762	-	-
OFFICE EQUIP. (NEW)	11.31%	31,000	30,000	-	61,000	1,652	3,971	-	5,623	55,377	-
FACTORY BUILDING	3.34%	5,390,300	-	-	5,390,300	2,139,033	180,036	-	2,319,069	3,071,231	3,251,267
FACTORY BUILDING(WIP)		-	1,779,784	-	1,779,784	-	-	-	-	1,779,784	1,779,784
VEHICLE (CAR)	9.50%	11,922,578	2,745,463	873,379	13,794,662	4,936,582	1,174,596	285,283	5,825,895	7,968,767	4,123,356
VEHICLE (OTHER)	9.50%	68,987	35,676	32,212	72,451	24,518	6,723	15,103	16,138	56,313	44,469
COMPUTER	16.21%	357,375	236,358	-	593,733	116,254	78,667	-	194,921	398,812	241,121
AIR CONDITIONER	6.33%	105,500	139,900	-	245,400	8,921	11,327	-	20,248	225,152	96,579
BORWELL	1.63%	55,903	-	-	55,903	55,804	-	-	55,804	99	99
ELECTRIC FITTINGS	7.07%	126,532	-	-	126,532	10,102	8,946	-	19,048	107,484	38,733
ELECTRIC INSTALLA	10.34%	-	672,365	-	672,365	-	24,381	-	24,381	647,984	38,733
MOBILE	10.34%	14,850	-	-	14,850	1,156	1,535	-	2,691	12,159	3,294
<b>TOTAL</b>		<b>64,866,862</b>	<b>11,718,357</b>	<b>2,621,655</b>	<b>73,963,564</b>	<b>45,772,255</b>	<b>6,089,805</b>	<b>1,713,396</b>	<b>50,148,664</b>	<b>23,814,900</b>	<b>17,933,039</b>
PREVIOUS YEAR		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

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

GRAND TOTAL	134,720,738	12,240,168	2,621,655	144,339,251	65,265,854	13,432,389	1,713,396	76,984,847	67,354,404	68,293,316
PREVIOUS YEAR	126,807,697	9,112,542	1,199,500	134,720,739	51,966,328	13,801,622	502,095	65,265,855	69,454,884	74,841,368



**SCHEDULE FORMING PART OF THE ACCOUNT**

PARTICULARS	AMOUNT 2009 - 2010	AMOUNT 2008 - 2009
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<b>(ii) DEPOSITS</b>	<u>5,290,262</u>	<u>5,159,140</u>
Security Deposit		

<b>TOTAL</b>	<u><b>72,496,455</b></u>	<u><b>73,698,857</b></u>
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<b>GRAND TOTAL OF SCHEDULE 'H'</b>	<u><b>146,055,462</b></u>	<u><b>160,800,619</b></u>
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**SCHEDULE - H**

**CURRENT LIABILITIES & PROVISIONS**

Sundry Creditors for Goods & Services	9,762,776	22,665,888
Liabilities for Expenses	5,548,767	12,518,400
Advance from Customers	22,120	1,808,506
T.D.S. Payable	296,271	356,109
Prov. for Taxation	1,181,188	750,713
F.B.T. Payable	-	83,962

<b>TOTAL</b>	<u><b>16,811,122</b></u>	<u><b>38,183,578</b></u>
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**SCHEDULE - I**

**SALES INCOME**

Job Charges	198,444,086	181,119,534
Wind Mill Power Sale (Inter Unit Sale)	7,951,178	8,652,778

<b>TOTAL</b>	<u><b>206,395,264</b></u>	<u><b>189,772,312</b></u>
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**SCHEDULE - J**

**OTHER INCOME**

Dividend Income	240,250	33,100
Shortfall Recovery	-	595,201
Interest Income	3,216,825	864,129
Profit on Sale of Shares (Cap. Gain)	520,050	167,544

<b>TOTAL</b>	<u><b>3,977,125</b></u>	<u><b>1,659,974</b></u>
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**SCHEDULE - K**

**COST OF GOODS SOLD**

**(A) RAW MATERIALS AND STORES & SPARES CONSUMED**

**(i) Raw Materials Consumed**

Opening Stock (Colour & Chemical)	5,268,540	826,000
Add : Net Purchases	<u>50,462,597</u>	<u>51,527,437</u>
	55,731,137	52,353,437
Less : Closing Stock (Colour & Chemical)	<u>6,871,233</u>	<u>5,268,540</u>

<b>TOTAL</b>	<u><b>48,859,904</b></u>	<u><b>47,084,897</b></u>
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**(ii) Stores, Spares & Oil Consumed**

Opening Stock (Stores & Spares)	85,000	144,950
Add : Net Purchases	<u>2,898,151</u>	<u>2,640,088</u>
	2,983,151	2,785,038
Less : Closing Stock (Stores & Spares)	<u>462,729</u>	<u>85,000</u>

<b>TOTAL</b>	<u><b>2,520,422</b></u>	<u><b>2,700,038</b></u>
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**BETEX INDIA LTD.**

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

**SCHEDULE FORMING PART OF THE ACCOUNT**

<b>PARTICULARS</b>	<b>AMOUNT 2009 - 2010</b>	<b>AMOUNT 2008 - 2009</b>
<b>(iii) Design Materials Consumed</b>		
Opening Stock	65,000	219,000
Add : Net Purchases	3,635,064	3,466,364
	<u>3,700,064</u>	<u>3,685,364</u>
Less : Closing Stock (Stores & Spares)	393,320	65,000
<b>TOTAL</b>	<u>3,306,744</u>	<u>3,620,364</u>
<b>TOTAL (A)</b>	<u>54,687,070</u>	<u>53,405,298</u>
<b>(B) MANUFACTURING &amp; TRADING EXPENSES</b>		
<b>(i) Fuel &amp; Coal Expenses</b>		
Opening Stock (Coal & Fuel)	3,546,846	1,275,650
Add : Net Purchases	28,276,914	28,382,335
	<u>31,823,760</u>	<u>29,657,985</u>
Less : Closing Stock (Coal & Lignite)	4,981,825	3,546,846
<b>TOTAL (i)</b>	<u>26,841,935</u>	<u>26,111,139</u>
<b>(ii) Power &amp; Fuel Expenses</b>		
Power & Fuel Expenses	12,966,723	10,219,507
Wind Mill Power Purchase (Inter Unit Purchase)	7,951,178	8,652,778
	<u>20,917,901</u>	<u>18,872,285</u>
<b>(iii) Gas Consumption</b>		
	<u>31,810,515</u>	<u>32,789,812</u>
<b>TOTAL (B)</b>	<u>79,570,351</u>	<u>77,773,236</u>
<b>(C) OTHER MANUFACTURING &amp; TRADING EXPENSES</b>		
C.E.T.P. Expenses	792,000	2,442,000
Water Charges	8,781,866	8,168,048
Repairs & Maintenance Expenses	1,830,148	1,155,758
Transportation	5,336,449	6,850,204
Substation Charges	137,262	209,890
Operating & Maintenance Exp.	700,968	150,842
Lease Rent & N.A. Charges	22,968	-
Jobwork	351,574	-
<b>TOTAL (C)</b>	<u>17,953,235</u>	<u>18,976,742</u>
<b>TOTAL</b>	<u>152,210,656</u>	<u>150,155,276</u>
<b>SCHEDULE - I</b>		
<b>EMPLOYEES REMUNERATION &amp; OTHER BENEFITS</b>		
Salaries & Wages	28,795,174	10,799,071
Contribution to Provident Fund	1,008,127	1,080,998
Contribution to Other Fund	280,009	-
<b>TOTAL</b>	<u>30,083,310</u>	<u>11,880,069</u>



**SCHEDULE FORMING PART OF THE ACCOUNT**

<b>PARTICULARS</b>	<b>AMOUNT 2009 - 2010</b>	<b>AMOUNT 2008 - 2009</b>
<b>SCHEDULE - M</b>		
<b>OFFICE, ADMINISTRATIVE AND OTHER EXPENSES</b>		
Auditors Remuneration	66,180	55,150
Computer Maintenance Exp.	73,413	38,206
Consultancy Charges	73,051	94,484
Donation	182,000	27,500
Director Remuneration	312,000	240,000
G.P.C.B. Charges	47,766	138,086
Insurance Charges	344,202	406,129
Loss on Sale of Assets	18,234	247,405
Legal & Professional Charges	212,942	291,481
Office Exps.	186,001	193,854
Postage, Telgrams & Telephone Charges	301,988	341,636
Printing & Stationary Exp.	-	168,679
Rates & Taxes	920,063	699,285
Rent Exp.	-	114,000
Membership Fees	121,500	2,500
Travelling Exp.	-	55,925
Income Tax Exp.	431,670	7,494
VAT Expense	1,048,703	957,164
Vehicle Parking Exp.	17,340	-
<b>TOTAL</b>	<b><u>4,357,053</u></b>	<b><u>4,078,978</u></b>

**SCHEDULE - N**  
**INTEREST AND FINANCIAL CHARGES**

Interest Expense	2,804,113	4,074,511
Interest on I.Tax, F.B.T., & T.D.S.	11,781	-
Bank Charges / Comm.	19,276	36,477
<b>TOTAL</b>	<b><u>2,835,170</u></b>	<b><u>4,110,988</u></b>



**BETEX INDIA LTD.****504, TRIVIDH CHAMBERS, RING ROAD, SURAT-395002.****SCHEDULE - 'O'****NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2010****(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 &amp; 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.

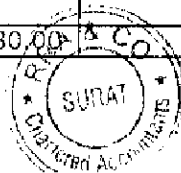
**(B) NOTES ON ACCOUNTS :****1 Contingent Liabilities.**

Bank Guarantee of Rs. 100000/- in favour of Gujarat Pollution Control Board.

(Date of Expiry : 31/03/2011) (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,2010****7 DETAILS OF REMUNERATION TO AUDITORS**

Particulars	For the year ended 31st March,2010	For the year ended 31st March,2009
Statutory Audit	38,605.00	33,090.00
Tax Audit	27,575.00	22,060.00
<b>TOTAL</b>	<b>66,180.00</b>	<b>55,150.00</b>



CONTD...2.

# BETEX INDIA LTD.

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

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## 8 TRANSACTIONS WITH RELATED PARTIES

Sr. No.	NAME OF THE PARTY	RELATIONSHIP	NATURE OF TRANSACTION	DEBIT	CREDIT	BALANCE
<b><u>BETEX</u></b>						
1	AMBAJI SYNTEX P. LTD.	SISTER CONCERN	LOAN GIVEN	1,000,000	1,597,721	-
2	RANGILA SUPP. P. LTD.	SISTER CONCERN	UNSECURED LOAN	28,025,350	23,042,984	(17,634)
3	SOMANI OVERSEAS LTD.	SISTER CONCERN	FINANCE	22,080,954	7,403,600	(3,993,291)
4	SUMEET INDUSTRIES LTD.	SISTER CONCERN	FINANCE	8,129,472	25,902,169	(50,344,438)
5	AKASH GANGA PROCE. PVT. LTD.	SISTER CONCERN	LOAN GEVEN	2,500,000	7,980,000	4,800,000
<b><u>SUMEET-I</u></b>						
1	AKASH GANGA PROC. PVT. LTD.	SISTER CONCERN	LOAN GIVEN	1,050,000	1,250,000	-
2	SUMEET SILK PROCE. P. L	SISTER CONCERN	LOAN TAKEN	-	72,000	(2,414,000)
3	RAJ KUMAR SOMANI	DIRECTOR	DIR. REMU.	-	156,000	(496,000)
4	MAHESH KUMAR SOMANI	DIRECTOR	LOAN REPaid	-	100,000	-
5	SUMEET IND. LTD.	SISTER CONCERN	LOAN REPaid	1,000,000	-	-
6	SOMANI OVERSEAS LTD.	SISTER CONCERN	LOAN REPaid	7,403,600	-	-
<b><u>SUMEET-II</u></b>						
1	RADHEY ART	SISTER CONCERN	UNSECURED LOAN	-	480,000	(1,455,000)
2	MAHESH KUMAR SOMANI	DIRECTOR	FINANCIAL	1,100,000	-	1,555,202
3	MAHESH KUMAR SOMANI	DIRECTOR	REMUNERATION	-	156,000	279,550
4	RANGILA SUPPLIERS P.LTD	SISTER CONCERN	UNSEC. LOAN	-	3,000,000	(3,000,000)
4	RASHMI FASHION	SISTER CONCERN	LOAN GIVEN	175,000	-	375,000
6	AMBAJI SYNTEX P. LTD.	SISTER CONCERN	UNSECURED LOAN	1,597,721	5,800,000	(20,072,279)

Note : The above Transaction include Inter unit Transactions

## 9 DETAILS OF REMUNERATION TO DIRECTORS

Particulars	31st March,2010	31st March,2009
Remuneration	312,000.00	240,000.00
<b>TOTAL</b>	<b>312,000.00</b>	<b>240,000.00</b>

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

11 Additional information pursuant to the provisions of para 304c, and 4d of Part II of schedule VI to the Companies Act, 1956, is as under :-



CONTD..3..



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

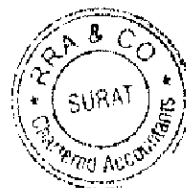
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The company was not required to obtain any licence under Industrial Regulations Act and therefore, the details relating to licenced capacity are not applicable.

PARTICULARS	Unit	For the year ended 31/03/10	For the year ended 31/03/09
<b>A) CAPACITY</b> Dyeing & Printing	MTRS.	N.A.	N.A.
<b>B) INSTALLED CAPACITY</b> Dyeing & Printing	MTRS.	N.A.	N.A.
<b>C) ACTUAL PRODUCTIONS ON JOB WORK</b>			
Dyeing & Printing	MTRS.	33636898.00	29830769.00
Power Unit	UNITS	2120314.00	2307407.00
<b>D) RAW MATERIAL CONSUMMED</b>			

PARTICULARS	31/03/10 Amount % of		31/03/09 Amount % of	
	QUANTITY	VALUE(Rs.)	QUANTITY	VALUE(Rs.)
<b>COLOUR &amp; CHEMICALS (CONSUMED)</b>				
Opening Stock	-	5,268,540	-	826,000
Purchase	-	50,462,597	-	51,527,437
Closing Stock	-	6,871,233	-	5,268,540
Consumed	-	48,859,904	-	47,084,897
<b>STORES &amp; SPARES (CONSUMED)</b>				
Opening Stock	-	85,000	-	144,950
Purchase	-	2,898,151	-	2,640,088
Closing Stock	-	462,729	-	85,000
Consumed	-	2,520,422	-	2,700,038

<b>COAL &amp; LIGNITE (CONSUMED)</b>				
Opening Stock	-	3,546,846	-	1,275,650
Purchase	-	28,276,914	-	28,382,335
Closing Stock	-	4,981,825	-	3,546,846
Consumed	-	26,841,935	-	26,111,139
<b>POWER GENERATION</b>	QTY(UNITS)	VALUE(Rs.)	QTY(UNITS)	VALUE(Rs.)
Opening Stock	126,716	475,185	141,243	529,661
Production	2,120,314	-	2,307,407	-
Closing Stock	143,828	539,355	126,716	475,185
Consumed / Unitized	2,103,202	-	2,321,934	-



CONTD..4..

12 Provision for deferred tax liability (net) amounting to Rs. 93514/- 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	31/03/10 RS.	YEAR RS.	31/03/09 RS.
<b>(a) Deferred Tax Liability</b> Tax effect on Differences between W.D.V as per Company Act and as per I.Tax	8,632,872	(2,159,696)	10,792,568
<b>(b) Deferred Tax Assets</b>	-	(3,167,022)	3,167,022
1. Tax Effect of carry forward Unabsorbed Depreciation	3,270,535	1,100,840	2,169,695
2. Tax credit of MAT u/s 115J AA			
<b>Net Deferred Tax Liability</b>	5,362,337	(93,514)	5,455,851

13 **FOREIGN EXCHANGE EARNING & OUT GO :**

PARTICULARS	31st March,10	31st March,09
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 The figures are rounded off to nearest rupee wherever necessary.

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

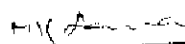
For **RRA & CO.**  
Chartered Accountants  
F.R.N. - 112115W

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



PLACE : SURAT  
DATE : 30/08/2010

**BETEX INDIA LIMITED**

 H. J. Sanani  
\_\_\_\_\_  
(DIRECTOR) (DIRECTOR)

PLACE : SURAT  
DATE : 30/08/2010

# BETEX INDIA LTD.

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

<b>1 REGISTRATION DETAILS :</b>		
Registration No.	:	42125
State Code	:	4
Balance Sheet Date	:	31/03/2010
<b>2 CAPITAL RAISED DURING THE YEAR :</b>		
(Amount In Rs. Thousand )		
Public Issue	:	NIL
Right Issue	:	NIL
Bonus Issue	:	NIL
Private Placement	:	NIL
<b>3 POSITION MOBILISATION AND DEPLOYMENT OF FUNDS :</b>		
(Amount In Rs. Thousand )		
Total Liabilities	:	226,526.026
Total Assets	:	226,526.026
<b>SOURCE OF FUNDS :</b>		
Paid - up capital	:	19,969.370
Share Application Money	:	-
Reserve & Surplus	:	109,667.676
Deffered Tax Liability	:	5,362.337
Secured Loans	:	-
Unsecured loans	:	91,526.642
<b>APPLICATION OF FUNDS :</b>		
Net Fixed Assets	:	67,354.404
Investment	:	29,927.282
Net Current Assets	:	129,244.340
Misc. Expenditure	:	-
<b>4 PERFORMANCE OF THE COMPANY (AMOUNT IN RS. THOUSAND )</b>		
Turnover	:	210,372.389
Total Expenditure	:	202,918.579
Profit/Loss Before Tax	:	7,453.810
Profit/Loss After Tax	:	6,366.136
Earnings Per Shares In Rs.	:	3.19
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.**

*R.V. G...*  
*M. L...*

( DIRECTOR )

PLACE : SURAT  
DATE : 30/08/2010

