

Annual Report 2012-13

BETEX INDIA LTD

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, 2013.

OPERATIONS

Particulars	Amount (in Rs.)
Sales/ Income	400551214.00
Other Income	399724.00
Expenditure	389327937.00
Profit(loss) before tax	11623001.00
Profit(loss) after tax	11441951.00

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., Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting. Members are requested to re-appoint them at the Annual General Meeting.

PERSONNEL

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

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

Conservation of Energy and Technology absorption:

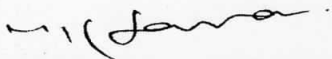
Power & Fuel Expenses	Rs. 3,79,40,750/-
Gas Consumption	Rs. 5,74,49,785/-

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 : 16/08/2013
PLACE : Surat

AUDITORS REPORT

We have audited the attached Balance sheet of **Betex India Ltd. SURAT** as at **31st March, 2013**, and profit & loss account for the year ended on that date attached thereto. 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.

We conducted our audit in accordance with auditing standard generally accepted in India. Those standard require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement are free of material misstatement. The audit includes examining, on a test basis evidence supporting the amounts and disclosure in the financial statement. The audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluation of the overall financial statement presentation. We believe that our audit provide a reasonable basis for our opinion.

We report that :

- 1 As required by the Companies (Auditors Report) Order, 2004 issued by the Company Law Board in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
- 2 Further to our comments in the Annexure referred to in paragraph 1 above, we report that :
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of accounts as required by Law have been kept by the company, so far as it appears from our examination of the books.
 - c. The Balance Sheet and Profit & Loss Account referred to in the report are in agreement with the books of accounts.
 - d. In our opinion the Balance sheet and Profit & Loss Account complies with the requirements of the mandatory accounting standard referred to in Section 211(3C) of the Companies Act, 1956.
 - e. On the basis of written representation received from the directors of the company, taken on record by the Board of Directors, we report that none of the directors is disqualified as on **31st March 2013** from being appointed as a director under section 274(1)(g) of the Companies Act, 1956.
 - f. In our opinion, and to the best of our information and according to the explanations given to us, the said Balance sheet and Profit & Loss Account read together with the notes thereon, give in information required by the Companies Act, 1956 in the manner so required and give a true and fair view.
 - i. In the case of the Balance Sheet of the company of the state of affairs of the company as at **31st March 2013**.
 - ii. In the case of the Profit & Loss Account, of the Profit/Loss for the year ended **31st March 2013**.

For B. CHORDIA & CO.
Chartered Accountants,



(B.C. CHORDIA)
PROPRIETOR

PLACE : SURAT
DATE : 29.05.2013



BETEX INDIA LTD.

As required by the Companies (Auditor's Report) Order, 2004 and according to the information and explanations given to us during the course of audit and on the basis of such checks as were considered appropriate, we report that :

ANNEXURE "A" TO THE AUDITORS REPORT

Fixed Assets :

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets ;
- b) In our opinion, the fixed assets have been physically verified by management at reasonable intervals, having regard to the size of the company and nature of the assets.
- c) The company has not disposed of the substantial part of fixed assets during the year, which affect the going concern assumption.

2.Inventory :

- a) As informed to us, physical inventory have been physically verified by the management during the year at reasonable intervals.
- b) In our opinion the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the company and nature of its business
- c) The company has maintained proper records of inventories. The discrepancies noticed on the verification of stocks as compare to book records were not material and these have been properly dealt with in the books of accounts.

3.Loans & Advances :

- a) The company has granted unsecured loans/ Advances of Rs. 31617432 to companies, Firms or other parties mentioned under the register maintained u/s. 301 of the companies Act, 1956.
- b) This Clause is Not Applicable to the Company.
- c) This Clause is Not Applicable to the Company.



- d) The company has taken reasonable steps to recover the loan whose overdue amount is exceeding Rs. 1 lakh.
- e) As informed to us, The company has taken unsecured loans/ advances of Rs.86656183 from companies, Firms or other parties covered in the register maintained under section 301 of the Act.
- f) As per information and explanations given to us, the rate of interest wherever applicable and other terms and conditions, if applicable on loan taken are not prima facie prejudicial to the interest of the Company.
- g) As per information given to us, Payment of the principal amount and interest are as per decided by management.

4.Internal control procedure :

In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.

- a) The transaction made in pursuance of contracts or arrangement that need to be entered into the register maintained u/s. 301 of the companies Act, 1956 have been recorded in register.
- b) Transactions made in pursuance of such contracts or arrangements aggregating during the year to Rs.5,00,000/- or more in respect of each party have been made at reasonable prices having regard to the prevailing market price at relevant time.

6.Public Deposits :

The company has not accepted deposits from public, hence the clause is not applicable.

7.Internal Audit System :

In our opinion and according to the information and explanations given to us, there are adequate internal control procedures for the purchase of goods and assets and for the sale of goods and services commensurate with the size of the company and nature of its business. During the course of our audit no major weakness has been noticed in the internal control system.

8.Cost Records :

We have broadly reviewed the books of accounts maintained by the company pursuant to the rule made by the central Govt. for maintenance of cost records under section 209(1)(d) of the companies act, 1956. We are of the opinion that prima facie the prescribed accounts and records have been made and maintained. we have , note however made a detailed examination of the records..

9.Statutory Dues :



- a) According to the information and explanation given to us and the records examined by us, the company is Generally regular in depositing undisputed statutory dues with appropriate authorities. According to the information and explanations given to us, there are no undisputed amounts payable in respect of Statutory dues which has remained outstanding as at **31st March, 2013** for a period more than six months from the date they became payable.
- b) According to the information and explanation given to us there is no dispute related to the dues of Income Tax/Sales Tax/Wealth Tax/Service Tax/Custom Duty/Excise Duty/Cass.

10.Accumulated/Cash Losses :

The company has no accumulated losses, other than depreciations losses, and has not incurred cash losses in the current financial year and in the immediately preceding financial year.

11.Default in Repayment of Dues to Banks/Financial Institution etc :

The company has not defaulted in repayment of dues to the financial institution or Bank or Debenture holders.

12.Granting of Loan & Advances :-

The Company has not granted any Loan & Advances on the basis of securities by way of pledge of shares, debentures and other securities.

13.Chit Fund/Nidhi/Mutual Fund :

The provisions of any Special Statute applicable to Chit Fund, Nidhi, Mutual Benefit Fund/ Societies are not applicable to the company.

14.Dealing or Trading in Shares etc :

As explained to us by the management, the company has not purchased securities/ shares of the Govt. and other companies for investment purpose.

15.Guarantee Given by Company :

As explained to us by the management, the company has not given guarantee for loans taken by others from banks or financial institution.

16.Utilization of Term Loans :

The Term Loans taken by the company were applied for the purpose for which it had been obtained.

17.Application of Short Term Fund for Long Term Investment and vice versa :

On the basis of our examination of the cash flow statement, the funds raised on short term basis have not been used for long term investment, and vice versa.

18.Preferential Allotment of Shares :

The Company has not made any preferential allotment of shares during the year.



19. Creation of Securities for Debenture Issued :

The company has not issued any Debenture during the year.

20. End Use of Money :

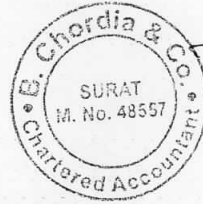
The Company has not raised any money by way of public issues during the year.


21. Fraud noticed or Reported :

As per information & explanation given to us, no fraud on or by the company has been noticed or

For B. CHORDIA & CO.
Chartered Accountants,

PLACE : SURAT
DATE : 29.05.2013




(B.C. CHORDIA)
PROPRIETOR



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 added to the cost of the 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>



BALANCE SHEET AS AT 31 MARCH, 2013

Particulars		Note No.	As at 31 March, 2013	As at 31 March, 2012
			₹	₹
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	2	19,969,370	19,969,370
	(b) Reserves and Surplus	3	144,463,352	133,021,401
			164,432,722	152,990,771
2	Share Application money pending allotment			
3	Non-Current Liabilities			
	(a) Long-term Borrowings	4	95,569,021	82,496,979
	(b) Deferred Tax Liabilities (net)	5	5,914,408	6,809,808
	(c) Other Long-Term Liabilities		-	-
	(d) Long-Term Provisions		-	-
			101,483,429	89,306,787
4	Current Liabilities			
	(a) Short-Term Borrowings	6	3,886,822	2,535,692
	(b) Trade Payables	7	43,805,971	51,408,873
	(c) Other Current Liabilities	8	862,400	956,564
	(d) Short-Term Provisions	9	2,278,350	3,750,033
			50,833,543	58,651,162
	TOTAL		316,749,695	300,948,720
B	ASSETS			
1	Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	10	67,998,051	68,946,899
	(ii) Intangible Assets		-	-
	(iii) Capital Work-in-Progress		-	-
	(iv) Intangible Assets under Development		-	-
			67,998,051	68,946,899
	(b) Non-Current Investments	11	21,753,942	21,753,942
	(c) Deferred Tax Assets (net)		-	-
	(d) Long-Term Loans and Advances	12	48,748,786	48,903,420
	(e) Other Non-Current Assets		-	-
			138,500,778	139,604,261
2	Current Assets			
	(a) Current Investments	13	-	-
	(b) Inventories	14	13,449,643	9,151,489
	(c) Trade Receivables	15	74,038,591	67,273,288
	(d) Cash and Cash Equivalents	16	17,902,695	20,207,364
	(e) Short-Term Loans and Advances	17	72,857,987	64,047,903
	(f) Other Current Assets		-	664,416
			178,248,916	161,344,460
	TOTAL		316,749,695	300,948,721
	See accompanying notes forming part of the financial statements		-	-0.80

In terms of our report attached.

FOR B. CHORDIA & CO.
Chartered Accountants

CA. B.C. CHORDIA
Proprietor
M. N. 048557
Place : Surat
Date : 29/05/2013



For and on behalf of the Board of Directors
BETEX INDIA LIMITED

Maheshkumar Somani Rajkumar Somani
Director Director

M. Somani
Rajkumar Somani

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2013

Particulars		Note No.	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
1	Revenue from Operations (gross)	18	400,551,214	379,301,913
2	Other Income	19	399,724	1,721,579
3	Total Revenue (1+2)		400,950,938	381,023,492
4	Expenses			
	(a) Cost of materials consumed	20.a	190,863,472	174,844,315
	(b) Purchase of Trade Goods		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20.b	(154,349)	-16,158
	(d) Other Manufacturing Expenses	20.c	126,845,584	132,664,931
	(e) Employee benefits expense	21	46,874,011	37,497,000
	(f) Finance costs	22	3,798,592	3,230,359
	(g) Depreciation and amortisation expense			
	Depreciation	10	10,457,194	10,417,181
	(h) Other expenses	23	10,643,433	8,045,819
	Total Expenses		389,327,937	366,683,447
5	Profit / (Loss) before exceptional and extraordinary		11,623,001	14,340,045
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		11,623,001	14,340,045
8	Extraordinary items		-	-
9	Profit / (Loss) before tax (7 + 8)		11,623,001	14,340,045
10	Tax expense:			
	(a) Net current tax expense		2,262,846	3,737,220
	(b) Deferred tax		(895,400)	(441,719)
	© Mat Credit		(1,186,396)	
			181,050	3,295,501
11	Profit / (Loss) for the year (09 + 10)		11,441,951	11,044,544
12	Earnings per share (of ₹ 10/- each):			
	(a) Basic		7.63	7.36
	(b) Diluted		7.63	7.36
	See accompanying notes forming part of the financial statements			

In terms of our report attached.

For and on behalf of the Board of Directors

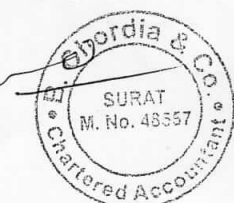
FOR B. CHORDIA & CO.

BETEX INDIA LIMITED

Chartered Accountants

CA. B.C. CHORDIA
Proprietor
M. N. 048557

Place : Surat
Date : 29/05/2013



Maheshkumar Somani Rajkumar Somani
Director Director

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2 Share Capital

Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
(a) Authorised		
15,00,000/- Equity shares of ₹ 10/- each with voting rights (Previous Year 15,00,000 Equity Shares of ₹ 10 Each)	1,500,000	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)	500,000	5,000,000
	2,000,000	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, 2013		As at 31 March, 2012	
	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

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



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Class of shares / Name of shareholder	As at 31 March, 2013		As at 31 March, 2012	
	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, 2013	As at 31 March, 2012
	₹	₹
(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	55,136,405	44,091,861
Add: Profit / (Loss) for the year	11,441,951	11,044,544
Closing balance	66,578,356	55,136,405
(c) General Reserve	3,344,366	3,344,366
Total a+b+c	144,463,352	133,021,401

Note 4 Long-Term Borrowings

Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
Loans and advances from related parties		
Secured By Hyp. Of Vehicle	5,612,838	
Unsecured		
From Directors, Share holders & Relatives	-	600,000
From Other Corporates	89,956,183	81,896,979
	95,569,021	82,496,979
Total	95,569,021	82,496,979

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



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 5 Deferred Tax Liabilities (net)

Particulars	As at 31 March, 2013 ₹	As at 31 March, 2012 ₹
Deferred Tax Assets		
(i) Tax Credit of MAT u/s. 115J AA	-	-
Deferred Tax Liabilities		
Tax effect on Differences between W.D.V. as per Company Act and as per I.Tax Act.	5,914,408	6,809,808
	5,914,408	6,809,808
Deferred Tax (Net)	5,914,408	6,809,808

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, 2013 ₹	As at 31 March, 2012 ₹
Loans Repayable on Demand		
From Banks		
Secured		
- Bank of Baroda (Overdraft against F.D.)	3,886,822	2,535,692
Total	3,886,822	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, 2013 ₹	As at 31 March, 2012 ₹
Trade Payables	34,675,019	32,543,864
Others	9,130,952	18,865,009
Total	43,805,971	51,408,873

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.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 8 Other Current Liabilities

Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
Other payables		
(i) Statutory remittances	517,824	348,748
(ii) T.D.S. Payable	344,576	570,498
(iii) Advances from customers	-	37,318
Total	862,400	956,564

Note 9 Short-Term Provisions

Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
(a) Provision - Others:		
(i) Provision for tax (net of advance tax ₹ 0.00 Lacs (As at 31 March, 2011 ₹ 0.00 Lacs)	2,262,846	3,737,220
(ii) Provision - others (give details)		
Telephone Exp. Payable	15,504	12,813
	15,504	12,813
Total	2,278,350	3,750,033

Note 11 Non-Current Investments

Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
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.)	-	-
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	19,453,782
(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
Bootnath 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 Promotors P. Ltd. (4200 Sh.) (P.Y. 4200 Sh.)	42,000	42,000
Newjet Vyapaar 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	21,753,942



BETEX INDIA LTD.

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

Note 10 Fixed assets

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 01/04/11	ADDITION	DEDUCT.	TOTAL 31/03/12	UPTO 31/03/12	FOR THE YEAR	AJST FOR THE YEAR	UPTO 31/03/13	AS ON 31/03/13	AS ON 31/03/12	
PLANT & MACHINERY	10.34%	5,122,977	1,032,886	-	6,155,863	2,128,565	576,526	-	2,705,091	3,450,772	2,994,412	
BOILER	10.34%	1,392,521	-	-	1,392,521	278,112	143,987	-	422,099	970,422	1,114,409	
PHOTOGRAPHICS MC.	10.34%	367,500	-	-	367,500	49,660	38,000	-	87,660	279,840	317,840	
AIR CONDITIONER	6.33%	248,500	-	-	248,500	42,794	15,730	-	58,524	189,976	205,706	
COMPUTER & PRINTER	16.21%	35,761	-	-	35,761	16,480	5,797	-	22,277	13,484	19,281	
GENERATOR	10.34%	1,900,022	-	-	1,900,022	723,411	196,462	-	919,873	980,149	1,176,611	
OFFICE EQUIPMENT	11.31%	31,300	-	-	31,300	11,499	3,540	-	15,039	16,261	19,801	
ACTIVA SCOOTER	9.50%	51,217	-	-	51,217	6,879	4,866	-	11,745	39,472	44,338	
CAMERA	6.33%	96,902	-	-	96,902	1,733	6,134	-	7,867	89,035	95,169	
T O T A L		9,246,700	1,032,886	-	10,279,586	3,259,133	991,042	-	4,250,175	6,029,411	5,987,567	
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			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 01/04/12	ADDITION	DEDUCTION	TOTAL 31/03/13	UPTO 31/03/12	FOR THE YEAR	AJST FOR THE YEAR	UPTO 31/03/12	AS ON 31/03/12	AS ON 31/03/11	
LAND & BUILDING	10.00%	4,837,500	-	-	4,837,500	2,027,178	281,032	-	2,308,210	2,529,290	2,810,322	
PLANT & MACHINERY	15.33%	59,160,476	-	-	59,160,476	34,054,214	3,848,790	-	37,903,004	21,257,472	25,106,262	
TOTAL		63,997,976	-	-	63,997,976	36,081,392	4,129,822	-	40,211,214	23,786,762	27,916,584	
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 01/04/12	ADDITION	DEDUCTION	TOTAL 31/03/13	UPTO 31/03/12	FOR THE YEAR	AJST FOR THE YEAR	UPTO 31/03/13	AS ON 31/03/13	AS ON 31/03/12
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%	23,613,825	824,036	-	24,437,861	13,097,626	2,467,165	-	15,564,791	8,873,070	10,516,199
PHOTOGRAPHIC MC.	10.34%	451,500	-	-	451,500	93,370	46,685	-	140,055	311,445	358,130
GENERATOR	10.34%	5,470,127	-	-	5,470,127	1,023,612	565,611	-	1,589,223	3,880,904	4,446,515
FURNITURE & FIXTURE	6.33%	991,951	-	-	991,951	599,083	62,790	-	661,873	330,078	392,868
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	19,421	6,899	-	26,320	34,680	41,579
FACTORY BUILDING	3.34%	8,747,556	314,980	-	9,062,536	2,828,753	302,199	-	3,130,952	5,931,584	5,918,803
VEHICLE (CAR)	9.50%	14,081,212	7,070,175	-	21,151,387	7,261,594	1,426,044	-	8,687,638	12,463,749	6,819,618
VEHICLE (OTHER)	9.50%	787,650	123,500	-	911,150	52,591	83,574	-	136,165	774,985	735,059
COMPUTER	16.21%	810,333	-	-	810,333	425,781	131,355	-	557,136	253,197	384,552
AIR CONDITIONER	6.33%	473,420	97,769	-	571,189	70,305	31,897	-	102,202	468,987	403,115
BORWELL	1.63%	55,903	-	-	55,903	55,804	-	-	55,804	99	99
ELECTRIC FITTINGS	7.07%	856,847	-	-	856,847	124,871	60,579	-	185,450	671,397	731,976
ELECTRIC INSTALLA	10.34%	1,398,525	-	-	1,398,525	266,487	144,607	-	411,094	987,431	1,132,038
MOBILE	7.07%	27,350	45,000	-	72,350	6,350	3,224	-	9,574	62,776	21,000
CAMERA	7.07%	52,344	-	-	52,344	172	3,701	-	3,873	48,471	52,172
TOTAL		90,783,205	8,475,460	-	99,258,665	55,740,457	5,336,330	-	61,076,787	38,181,878	35,042,748
PREVIOUS YEAR		73,963,564	13,024,620	7,788,706	79,199,478	50,148,665	3,725,708	2,581,602	51,292,771	27,906,707	23,814,899
GRAND TOTAL	Note:	164,027,881	9,508,346	-	173,536,227	95,080,982	10,457,194	-	105,538,176	67,998,051	68,946,899

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

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



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 12 Long-Term Loans and Advances

Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
(a) Capital Advances		
Secured, considered good	-	-
Unsecured, considered good	41,543,124	41,543,124
Doubtful	-	-
	41,543,124	41,543,124
Security Deposits		
Secured, considered good	-	-
Unsecured, considered good	7,205,662	7,360,296
Doubtful	-	-
	7,205,662	7,360,296
Total	48,748,786	48,903,420

Note 13 Inventories

Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
(a) Raw materials		
- Colours & Chemicals	6,873,270	5,182,620
- Coal & Fuel	4,513,300	2,402,370
- Design Material	1,317,810	1,025,410
(b) Stores & Spares	152,345	102,520
(c) Power Unit with GEB	592,918	438,569
Total	13,449,643	9,151,489

Raw Materials and Stores & Spares are valued at Cost.

Note 14 Trade Receivables

Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
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
Doubtful	-	-
	-	560,192
Less: Provision for doubtful trade receivables	-	-
	-	560,192
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	74,038,591	66,713,096
Doubtful	-	-
	74,038,591	66,713,096
Less: Provision for doubtful trade receivables	-	-
	74,038,591	66,713,096
Total	74,038,591	67,273,288



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 15 Cash and Cash Equivalents

Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
(a) Cash on hand	231,158	352,711
(b) Balances with banks		
(i) In Current Account		
Bank of Baroda C/A	417,116	567,085
Bank of Baroda O/D	2,037,269	
Axis Bank	68,570	67,568
(ii) In Fixed Deposit	15,148,582	19,220,000
Total	17,902,695	20,207,364

Balances with banks include Fixed Deposits amounting to ₹ 15148582/-- (As at 31 March, 2012 ₹ 19220000/-)

Note 16 Short-Term Loans and Advances

Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
(a) Loans and advances to related parties		
Secured, considered good	-	-
Unsecured, considered good	36,560,931	33,910,931
Doubtful	-	-
	36,560,931	33,910,931
(b) Prepaid expenses - Unsecured, considered good	263,119	217,831
(c) Balances with government authorities		
Unsecured, considered good		
T.D.S. Receivable	9,281,069	7,487,540
Mat Credit	1,186,396	
Insurance claim recivable	1,393,042	-
	11,860,507	7,487,540
(d) Others		
Unsecured, considered good		
Advance To Suppliers	24,173,430	22,431,601
	24,173,430	22,431,601
Total	72,857,987	64,047,903

Note 17 Other Current Assets

Particulars	As at 31 March, 2013	As at 31 March, 2012
	₹	₹
Accruals		
(i) Interest accrued on deposits	-	664,416
Total	-	664,416



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 18 Revenue from Operations

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	₹	₹
Job Charges	386,990,653	370,836,453
Wind Mill Power Sale (Inter Unit Sale)	13,560,561	8,465,460
Total	400,551,214	379,301,913

Note 19 Other Income

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	₹	₹
Dividend Income	313,150	659,000
Interest Income	86,574	1,062,579
Profit on Sale of Shares & M.F. (Capitan Gain)	-	-
Total	399,724	1,721,579

Note 20.a Cost of Materials Consumed

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	₹	₹
(i) Colour and Chemicals		
Opening stock	5,182,620	6,011,290
Add: Purchases	93,651,236	119,035,675
	98,833,856	125,046,965
Less: Closing stock	6,873,270	5,182,620
	91,960,586	119,864,345
(ii) Stores, Spares & Oil		
Opening stock	102,520	502,315
Add: Purchases	9,195,035	4,305,092
	9,297,555	4,807,407
Less: Closing stock	152,345	102,520
	9,145,210	4,704,887
(iii) Design Materials		
Opening stock	1,025,410	156,450
Add: Purchases	10,422,562	13,066,833
	11,447,972	13,223,283
Less: Closing stock	1,317,810	1,025,410
	10,130,162	12,197,873
(iv) Fuel & Coal		
Opening stock	2,402,370	701,100
Add: Purchases	81,738,445	39,778,480
	84,140,815	40,479,580
Less: Closing stock	4,513,300	2,402,370
	79,627,515	38,077,210
Cost of material consumed	Total 190,863,472	174,844,315



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, 2013	For the year ended 31 March, 2012
	₹	₹
<u>Inventories at the end of the year:</u>		
Power Units	592,918	438,569
	592,918	438,569
<u>Inventories at the beginning of the year:</u>		
Power Units	438,569	422,411
	438,569	422,411
Net (increase) / decrease	(154,349)	-16,158

Note 20.c Other Manufacturing Expenses

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	₹	₹
Power & Fuel Expenses	24,380,189	25,374,437
Wind Mill Power Purchase (Inter Unit Purchase)	13,560,561	8,465,460
Gas Consumption	57,449,785	54,020,458
C.E.T.P. Expenses	2,640,000	2,070,000
Water Charges	13,607,041	14,178,438
Repairs & Maintenance Expenses	1,461,054	3,268,724
Transportation	12,029,863	9,681,651
Service Tax (Transportation)	87,487	-
Substation Charges	68,998	-
Operating & Maintenance Exp.	1,560,606	1,244,362
Jobwork Expenses	-	14,361,401
Excise Expenses	-	-
Total	126,845,584	132,664,931

Note 21 Employee Benefits Expense

Particulars	For the year ended 31 March, 2013	For the year ended 31 March, 2012
	₹	₹
Salaries and Wages	45,639,373	35,994,169
Contribution to Provident and Other Funds	1,234,638	1,502,831
Staff Welfare Expenses	-	-
Total	46,874,011	37,497,000



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 22 Finance Costs

Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
(a) Interest expense on:		
(i) Borrowings from Banks	411,837	18,116
(ii) Other:		
- Interest on Unsecured Loan	3,269,116	3,079,363
- Interest on delayed/deferred payment of I.Tax / TDS	-	-
(b) Bank Charges & Commission	117,639	132,880
Total	3,798,592	3,230,359

Note 23 Other Expenses

Particulars	For the year ended 31 March, 2013 ₹	For the year ended 31 March, 2012 ₹
Payments to auditors		
For Audit Matters	-	59,775
Advertisement Exp.	5,000	-
Computer Exp.	20,014	105,279
Consultancy Charges	170,249	98,838
Corporation Tax	1,216,917	978,592
Professional Tax	505,370	420,850
Director Remuneration	156,000	312,000
Donations and contributions	373,111	63,000
G.P.C.B. Charges	181,653	169,695
Insurance Exp.	479,717	398,443
Income Tax	-	293,356
Long Term Capital Loss (Shares)	-	744,928
Legal and Professional Exp.	91,337	181,292
Office Expenses	200,086	130,339
Membership Fees	-	5,000
Telephone & Mobile Exp.	186,926	176,346
Travelling Exp.	1,444,451	441,994
VAT Expenses	1,685,132	1,899,310
Vehicle Parking & Running Exp.	762,159	355,790
RCC Road Development Fund Exp.	1,287,930	-
Printing & Stationery Expenses	425,158	201,494
Sample Sarees Exp.	609,030	212,855
Lease Rent (GIDC)	86,820	796,643
loss on sales of fixed assets	756,373	
Total	10,643,433	8,045,819



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 31/03/2013	As On 31/03/2012
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 31/03/2013	Year Ended 31/03/2012
Remuneration	336,000	312,000
TOTAL	336,000	312,000

24.3 FOREIGN EXCHANGE EARNING & OUT GO :

PARTICULARS	Year Ended 31/03/2013	Year Ended 31/03/2012
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	1,600,000	5,100,000	-
2	Sumeet Poly Power Ltd	Related Party	Loan Given	7,500,000	-	7,500,000
3	Sumeet Industries Ltd.	Related Party	Loan Taken	559,912	3,269,116	(57,296,613)
4	Ekta Poly Fab Pvt. Ltd.	Related Party	Purchase	2,358,586	2,358,586	-
	<u>SUMEET-I</u>					
1	Akashganga Processors Pvt. Ttd.	Related Party	Loan Given	1,087,150	937,150	150,000
2	Sumeet Industries Ltd.	Related Party	Purchase	91,227	91,227	-
3	Ritesh Somani	Directors Relative	Salary	-	252,000	-
4	Rajkumar Somani	Director	Remuneration	-	156,000	(156,000)
5	Suman Devi Somani	Directors Relative	Salary	180,000	180,000	(180,000)
6	Ekta Poly Fab Pvt. LTd.	Related Party	Purchase	2,608,812	2,608,812	-
	<u>SUMEET-II</u>					
1	Mahesh Kumar Somani	Director	Loan Taken	350,000	-	350,000
2	Mahesh Kumar Somani	Director	Remuneration	400,000	156,000	(92,000)
3	Ambaji Syntex Pvt. Ltd.	Related Party	Loan Taken	750,000	5,500,000	(10,422,279)
4	Ekta Poly Fab Pvt. LTd.	Related Party	Purchase	1,396,467	1,179,064	-
5	Ekta Poly Fab Pvt. LTd.	Related Party	Loan Given	-	-	1,175,000

Note : The above Transaction include Inter unit Transactions

24.5 SEGMENT REPORTING (AS-17)



BETEX INDIA LTD.

504, TRIVIDH CHAMBERS, RING ROAD, SURAT - 395002

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. 316.17 Lacs (P.Y. Rs.317.67 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 was 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 B.CHORDIA & CO.

Chartered Accountants

BETEX INDIA LIMITED

CA. B.C. CHORDIA
Partner
M. N. 48557

PLACE : SURAT
DATE : 29.05.2013



Mil Dava
Mahesh Somani

Rajkumar Somani
Rajkumar Somani

PLACE : SURAT
DATE : 29.05.2013

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

	PARTICULAR	F.Y. 2012-2013		F.Y. 2011-2012	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
A	CASH FLOW FROM OPERATING ACTIVITIES :				
	Net Profit before Tax		11,623,001		14,340,045
Add:	Adjustment For :				
	Interest & Financial Charges	3,798,592		3,230,359	
	Depreciation	10,457,194		10,417,181	
	Loss on Sale of Assets	-		744,928	
	Loss on Sale of Investments	-			
			14,255,786		14,392,468
			25,878,787		28,732,513
Less:	Interest Income	86,574		1,062,579	
	Profit on Sale of Investments	-		-	
	Dividend Income	313,150	399,724	659,000	1,721,579
			25,479,063		27,010,934
Less:	Adjustment For :				
	Increase/(Decrease) In Inventories	4,298,154		1,357,923	
	Increase/(Decrease) In Trade Receivable	6,765,303		17,753,038	
	Increase/(Decrease) In Loan & Adv. (Excluding Loan Giv	4,154,638	15,218,095	983,258	20,094,219
			10,260,968		6,916,715
Add:	Adjustment For :				
	Increase/(Decrease) In Current Liabilities & Provisions		(11,431,595)		14,381,359
	Net Cash Flow from Operating Activities - (A)		(1,170,627)		21,298,074
B	Cash Flow from Investing Activities				
Add:	Adjustment For :				
	Interest Income	86,574		1,062,579	
	Dividend Income	313,150		659,000	
	Loss on Sale of Investments	-		-	
	Loss on Sale of Assets		399,724	(744,928)	976,651
Less:	Adjustment For :				
	Purchases of Fixed Assets (Net)	9,508,346		11,857,012	
	Purchases of Investments (Net)	-		(1,134,340)	
	Increase/(Decrease) In Loan Given	2,650,000	12,158,346	879,675	11,602,347
			(11,758,622)		(10,625,696)
	Net Cash Flow From Investing Activities - (B)				
C	Cash Flow From Financing Activities				
Add:	Increase(Decrease) in Unsecured Loan		13,072,042		(11,912,573)
	Increase(Decrease) in Bank Loan		1,351,130		2,535,692
Less:	Interest & Financial Charges		3,798,592		3,230,359
			10,624,580		(12,607,240)
	Net Cash Flow form Finaning Activities - (C)				
	Net Increase/(Decrease) in Cash And Cash Equivalents (A+B+C)		(2,304,668)		(1,934,862)
	Cash and Cash Equivalents at the Beginning of the Year		20,207,364		22,806,642
	Cash and Cash Equivalents at the End of the Year		17,902,695		20,207,364

FOR B.CHORDIA & CO.
Chartered Accountants

BETEX INDIA LIMITED

CA. B.C. CHORDIA
Proprietor
M. N. 48557

PLACE : SURAT
DATE : 29.05.2013



M. (Sana) Rajkumar Somani
Maheshkumar Somani Rajkumar Somani
Director Director

FORM A

Format of covering letter of the annual audit report to be filed
with the stock exchanges

1.	Name of the Company	BETEX INDIA LIMITED
2.	Annual financial statements for the year ended	31st March, 2013
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	N.A.
5.	To be Signed by	
	<ul style="list-style-type: none"> MANAGING DIRECTOR 	<p>FOR BETEX INDIA LIMITED</p> <p><i>Milford</i></p> <p>MAHESH KUMAR SOMANI MANAGING DIRECTOR</p>
	<ul style="list-style-type: none"> CHIEF FINANCIAL OFFICER (CFO) 	<p>FOR BETEX INDIA LIMITED</p> <p><i>Rakesh Somani</i></p> <p>RAKESH SOMANI CHIEF FINANCIAL OFFICER</p>
	<ul style="list-style-type: none"> Auditor of the Company 	<p>FOR B. CHORDIA & CO. CHARTERED ACCOUNTANTS</p> <p><i>B. C. Chordia</i></p> <p>B. C. CHORDIA (FIRM NO. 121083W)</p>
	<ul style="list-style-type: none"> Audit Committee Chairman 	<p>FOR BETEX INDIA LIMITED</p> <p><i>Rajkumar Somani</i></p> <p>RAJKUMAR SOMANI CHAIRMAN, AUDIT COMMITTEE</p>

