

Annual Report 2013-14

BETEX INDIA LTD

NOTICE

NOTICE is hereby given that the Annual General Meeting of BETEX INDIA LIMITED will be held at 504, 5th Floor, Trividh Chamber, Ring Road, Surat-395002 on Tuesday, 30th Day of September, 2014 at 2:00 P.M. to transact the following businesses:

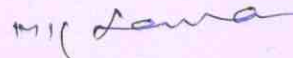
ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Accounts for the financial year ended on 31st March, 2014 and Reports of Auditors and Board of Directors thereon.
2. To appoint a Director in place of Shri Rakesh Somanio (DIN No.00274613), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/S B. Chordia & Co., Chartered Accountants (ICAI Registration No.121083W) as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorize the Board to fix their remuneration.

Registered Office:

504, Trividh Chambers
Opp. Fire Station,
Ring Road, Surat - 395 002

By order of the Board Directors



Mahesh Kumar Somani
Chairman

Place : Surat

Date : 16/08/2014

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER.
2. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. Members are requested to bring their copies of the Annual Report to the meeting. The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
4. Members intending to require information about Accounts to be explained in the Meeting are requested to inform the Company at least 5 days in advance of the Annual General Meeting.

5. The members, holding shares in physical form, are requested to intimate any change in their addresses or bank details to the Company or its Registrar and Transfer Agent (RTA) viz M/s. Bigshare Services Pvt. Ltd. Those holding shares in dematerialized form may intimate any change in their addresses or bank details/mandates to their Depository Participants (DP) immediately.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 26th September, 2014 to Tuesday, the 30th September, 2014 (both days inclusive).
7. Documents referred to in the Notice are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company.
8. Details under Clause 49 of the Listing Agreement with the Stock Exchanges in respect of the Directors seeking appointment/reappointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar.

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, 2014.

OPERATIONS

Particulars	Amount (in Rs.)
Sales/ Income	390405874.00
Other Income	3357837.00
Expenditure	379643155.00
Profit(loss) before tax	14120556.00
Profit(loss) after tax	9674539.00

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. 4,11,11,198/-

Gas Consumption Rs. 3,97,85,720/-

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 : 30/05/2014

PLACE : Surat

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**MAHESHKUMAR SITARAM SOMANI
CHAIRMAN**

DATE : 30/05/2014

PLACE : Surat

AUDITORS REPORT

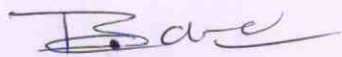
We have audited the attached Balance sheet of **Betex India Ltd., Surat**, as at **31st March, 2014**, and profit & loss account for the year ended on that date attached thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion 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 2014** 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 2014**.
 - ii. In the case of the Profit & Loss Account, of the Profit/Loss for the year ended **31st March 2014**.

FOR B. CHORDIA & CO.
Chartered Accountants
F.R.N. 121083W



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



Place : Surat
Date : May 30, 2014

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

1.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. 89,956,271 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.93,935,844 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, 2014** 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

Place : Surat
Date : May 30, 2014

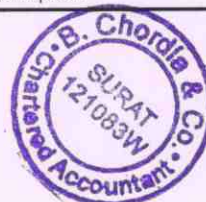


FOR B. CHORDIA & CO.
Chartered Accountants
F.R.N. 121083W


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

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 31st MARCH, 2014

Particulars		Note No.	As at 31st March, 2014	As at 31st March, 2013
			₹	₹
A	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	2	19,969,370	19,969,370
	(b) Reserves and Surplus	3	154,137,891	144,463,352
			174,107,261	164,432,722
2	Share Application money pending allotment		-	-
3	Non-Current Liabilities			
	(a) Long-term Borrowings	4	122,185,907	95,569,021
	(b) Deferred Tax Liabilities (net)	5	3,654,392	4,728,012
	(c) Other Long-Term Liabilities		-	-
	(d) Long-Term Provisions		-	-
			125,840,300	100,297,033
4	Current Liabilities			
	(a) Short-Term Borrowings	6	-1,718,875	3,886,822
	(b) Trade Payables	7	46,774,362	43,805,971
	(c) Other Current Liabilities	8	977,599	862,400
	(d) Short-Term Provisions	9	3,627,075	2,278,350
			49,660,161	50,833,543
	TOTAL		349,607,722	315,563,299
B	ASSETS			
1	Non-Current Assets			
	(a) Fixed Assets			
	(i) Tangible Assets	10	88,488,505	67,998,051
	(ii) Intangible Assets		-	-
	(iii) Capital Work-In-Progress		-	-
	(iv) Intangible Assets under Development		-	-
			88,488,505	67,998,051
	(b) Non-Current Investments	11	33,091,039	21,753,942
	(c) Deferred Tax Assets (net)		-	-
	(d) Long-Term Loans and Advances	12	53,202,587	48,748,786
	(e) Other Non-Current Assets	13	300,000	-
			175,082,131	138,500,778
2	Current Assets			
	(a) Current Investments		-	-
	(b) Inventories	14	13,860,109	13,449,643
	(c) Trade Receivables	15	80,676,543	74,038,591
	(d) Cash and Cash Equivalents	16	22,957,836	17,902,695
	(e) Short-Term Loans and Advances	17	57,031,103	71,671,591
	(f) Other Current Assets	18	-	-
			174,525,591	177,062,520
	TOTAL		349,607,722	315,563,299
			-	-0

See accompanying notes forming part of the financial statements

As per our report of even date attached
FOR B. CHORDIA & CO.
Chartered Accountants
F.R.N. 121083W

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

Place : Surat
Date : May 30, 2014



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

M. Soman
Maheshkumar Soman
Director

Rajkumar Soman
Director

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2014

Particulars		Note No.	For the year ended 31 March, 2014	For the year ended 31 March, 2013
			₹	₹
1	Revenue from Operations (gross)	19	390,405,874	400,551,214
2	Other Income	20	3,357,837	399,724
3	Total Revenue (1+2)		393,763,711	400,950,938
4	Expenses			
	(a) Cost of materials consumed	21 -(A)	171,249,137	190,863,472
	(b) Purchase of Trade Goods		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21 -(B)	241,270	-154,349
	(d) Other Manufacturing Expenses	21 -(C)	115,643,541	126,845,584
	(e) Employee benefits expense	22	59,502,536	46,874,011
	(f) Finance costs	23	7,204,523	3,798,592
	(g) Depreciation and amortisation expense			
	Depreciation	10	12,361,514	10,457,194
	(h) Other expenses	24	13,440,634	10,643,433
	Total Expenses		379,643,155	389,327,937
5	Profit / (Loss) before exceptional and extraordinary		14,120,556	11,623,001
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		14,120,556	11,623,001
8	Extraordinary items		-	-
9	Profit / (Loss) before tax (7 ± 8)		14,120,556	11,623,001
10	Tax expense:			
	(a) Net current tax expense		3,614,345	2,262,846
	(b) Deferred tax		-724,940	-895,400
	(c) Short Provision of Tax for earlier years		1,905,291	-
	(c) Mat Credit		-348,680	-1,186,396
			4,446,017	181,050
11	Profit / (Loss) for the year (09 ± 10)		9,674,539	11,441,951
12	Earnings per share (of ₹ 10/- each):			
	(a) Basic		6.45	7.63
	(b) Diluted		6.45	7.63
See accompanying notes forming part of the financial statements				

As per our report of even date attached
FOR B. CHORDIA & CO.
Chartered Accountants
F.R.N. 121083W

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

Place : Surat
Date : May 30, 2014



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

Maheshkumar Somani
Director

Rajkumar Somani
Director

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-2: Share Capital

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
(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 carry any voting 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 31st March, 2014		As at 31st March, 2013	
	Number of shares	Amount in ₹	Number of shares	Amount in ₹
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:

Class of shares / Name of shareholder	As at 31st March, 2014		As at 31st March, 2013	
	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



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-3: Reserves and Surplus

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
(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
a		
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	66,578,356	55,136,405
Add: Profit / (Loss) for the year	9,674,539	11,441,951
Closing balance	76,252,895	66,578,356
b		
(c) General Reserve	3,344,366	3,344,366
c		
Total a+b+c	154,137,891	144,463,352

Note-4: Long-Term Borrowings

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Secured Loan		
Car Loan	13,106,564	5,612,838
Term Loan - Bank of Baroda	12,000,000	
Unsecured Loan		
From Directors, Share holders & Relatives	-	-
From Other Corporates	97,079,343	89,956,183
	122,185,907	95,569,021
Total	122,185,907	95,569,021

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

Classification of secured borrowings and Nature of security:

A . Term Loan From Bank of Baroda

1. **Primary Security:** Hypothecation of Fixed Assets added.
2. **Collateral Security:** Factory Land & Building
3. **Personal Guarantee:** By Directors of the Company

B . Car Loan: Secured against hypothecation of Motor Car.



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-5: Deferred Tax Liabilities (net)

Particulars	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
Deferred Tax Assets		
(i) Tax Credit of MAT u/s. 115J AA	1,535,076	1,186,396
	1,535,076	1,186,396
Deferred Tax Liabilities		
Tax effect on Differences between W.D.V. as per Company Act and as per I.Tax Act.	5,189,468	5,914,408
	5,189,468	5,914,408
Deferred Tax (Net)	Total	3,654,392
		4,728,012

Provision for Deferred Tax Liabilities/ Assets (net) amounting to ₹ 10,73,620/- 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 31st March, 2014 ₹	As at 31st March, 2013 ₹
Loans Repayable on Demand		
From Banks		
Secured		
- Bank of Baroda (Overdraft against F.D.)	-1,718,875	3,886,822
Total	-1,718,875	3,886,822

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 31st March, 2014 ₹	As at 31st March, 2013 ₹
Trade Payables	37,739,969	34,675,019
Others	9,034,393	9,130,952
Total	46,774,362	43,805,971

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 31st March, 2014	As at 31st March, 2013
	₹	₹
Other payables		
(i) Statutory remittances	447,604	517,824
(ii) T.D.S. Payable	529,995	344,576
(iii) Advances from customers	-	-
Total	977,599	862,400

Note-9: Short-Term Provisions

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
(a) Provision - Others:		
(i) Provision for tax (net of advance tax ₹ 36.14 Lacs (As at 31 March, 2012 ₹ 22.62 Lacs)	3,614,345	2,262,846
(ii) Provision - others (give details)		
Telephone Exp. Payable	12,730	15,504
	12,730	15,504
Total	3,627,075	2,278,350

Note-11: Non-Current Investments

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Investments (At cost):		
(a) Investment in equity instruments / Mutual Funds (Quoted)		
Birla Sunlife Mutual Funds (13149.789 Units) (P.Y. Nil)	4,000,000	0
Reliance Ind. Ltd. (Nil Sh.) (P.Y. 9300 Sh.)	-	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
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 31.03.2014 ₹ 147.85 Lacs)		
	11,308,879	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 Sh.)	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
Sumeet Poly Power Limited (408000 Sh.) (P.Y. Nil Sh.)	19,482,000	-
Ramshila Enterprise Private Ltd. (8300 Sh.) (P.Y. 8300 Sh.)	83,000	83,000
	21,782,160	2,300,160
Total	33,091,039	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 DEDUCT.	TOTAL 31/03/14	D E P R E C I A T I O N			N E T B L O C K		
		OPENING 01/04/13	ADDITION			UPTO 31/03/13	FOR THE YEAR	ADJ. FOR THE YEAR	UPTO 31/03/14	AS ON 31/03/14	AS ON 31/03/13
PLANT & MACHINERY	10.34%	6,155,863	19,299,346	-	25,455,209	2,705,091	1,272,971	-	3,978,062	21,477,147	3,450,772
BOILER	10.34%	1,392,521	-	-	1,392,521	422,099	143,987	-	566,086	826,435	970,422
PHOTOGRAPHICS MC.	10.34%	367,500	-	-	367,500	87,660	38,000	-	125,660	241,841	279,840
AIR CONDITIONER	6.33%	248,500	32,000	-	280,500	58,524	16,701	-	75,225	205,275	189,976
COMPUTER & PRINTER	16.21%	35,761	-	-	35,761	22,277	5,797	-	28,074	7,687	13,484
GENERATOR	10.34%	1,900,022	-	-	1,900,022	919,873	196,462	-	1,116,335	783,687	980,149
OFFICE EQUIPMENT	11.31%	31,300	-	-	31,300	15,039	3,540	-	18,579	12,721	16,261
ACTIVA SCOOTER	9.50%	51,217	-	-	51,217	11,745	4,866	-	16,611	34,606	39,472
CAMERA	6.33%	96,902	-	-	96,902	7,867	6,134	-	14,001	82,901	89,035
MOTOR CAR	9.50%	-	405,000	-	405,000	-	6,852	-	6,852	398,148	-
ELECTRICAL EQUIPMENTS	7.07%	-	49,731	-	49,731	-	3,760	-	3,760	45,971	-
TOTAL		10,279,586	19,786,077	-	30,065,663	4,250,175	1,699,069	-	5,949,244	24,116,419	6,029,411
PREVIOUS YEAR		9,246,700	1,032,886	-	10,279,586	3,259,133	991,042	-	4,250,175	6,029,411	5,987,567

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	TOTAL 31/03/14	D E P R E C I A T I O N			N E T B L O C K		
		OPENING 01/04/13	ADDITION			UPTO 31/03/13	FOR THE YEAR	ADJ. FOR THE YEAR	UPTO 31/03/14	AS ON 31/03/14	AS ON 31/03/13
LAND & BUILDING	10.00%	4,837,500	-	-	4,837,500	2,308,210	252,929	-	2,561,139	2,276,361	2,529,290
PLANT & MACHINERY	15.33%	59,160,476	-	-	59,160,476	37,903,004	3,258,770	-	41,161,774	17,998,702	21,257,472
TOTAL		63,997,976	-	-	63,997,976	40,211,214	3,511,699	-	43,722,913	20,275,063	23,786,762
PREVIOUS YEAR		63,997,976	-	-	63,997,976	36,081,392	4,129,822	-	40,211,214	23,786,762	27,916,584

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



BETEX INDIA LTD.

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

SUMEEET SILK MILLS - I & II

DESCRIPTION	S.L.M.	G R O S S	B L O C K	D E P R E C I A T I O N			N E T B L O C K				
	RATE	OPENING 01/04/13	ADDITION	DEDUCTION	TOTAL 31/03/14	UPTO 31/03/13	FOR THE YEAR	AJST FOR THE YEAR	UPTO 31/03/14	AS ON 31/03/14	AS ON 31/03/13
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%	24,437,861	1,811,741	-	26,249,602	15,564,791	2,630,554	-	18,195,345	8,054,257	8,873,070
PHOTOGRAPHIC MC.	10.34%	451,500	-	-	451,500	140,055	46,685	-	186,740	264,760	311,445
GENERATOR	10.34%	5,470,127	-	-	5,470,127	1,589,223	565,611	-	2,154,834	3,315,293	3,880,904
FURNITURE & FIXTURE	6.33%	991,951	-	-	991,951	661,873	62,790	-	724,663	267,288	330,078
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	26,320	6,899	-	33,219	27,781	34,680
FACTORY BUILDING	3.34%	9,062,536	-	-	9,062,536	3,130,952	302,689	-	3,433,641	5,628,895	5,931,584
VEHICLE (CAR)	9.50%	21,151,387	11,024,900	-	32,176,287	8,687,638	3,056,747	-	11,744,385	20,431,902	12,463,749
VEHICLE (OTHER)	9.50%	911,150	-	-	911,150	136,165	86,559	-	222,724	688,426	774,985
COMPUTER	16.21%	810,333	65,350	-	875,683	557,136	136,237	-	693,373	182,310	253,197
AIR CONDITIONER	6.33%	571,189	122,000	-	693,189	102,202	41,777	-	143,979	549,210	468,987
BORWELL	1.63%	55,903	-	-	55,903	55,804	-	-	55,804	99	99
ELECTRIC FITTINGS	7.07%	856,847	-	-	856,847	185,450	60,579	-	246,029	610,818	671,397
ELECTRIC INSTALLA	10.34%	1,398,525	-	-	1,398,525	411,094	144,607	-	555,701	842,824	987,431
MOBILE	7.07%	72,350	41,900	-	114,250	9,574	5,310	-	14,884	99,366	62,776
CAMERA	7.07%	52,344	-	-	52,344	3,873	3,701	-	7,573	44,771	48,471
TOTAL		99,258,665	13,065,891	-	112,324,556	61,076,787	7,150,747	-	68,227,534	44,097,022	38,181,878
PREVIOUS YEAR		90,783,205	8,475,460	-	99,258,665	55,740,457	5,336,330	-	61,076,787	38,181,878	35,042,748
Note: Depreciation has been provided as per Company Act under "Straight Line Method"											
GRAND TOTAL		173,536,227	32,851,968	-	206,388,195	105,538,176	12,361,515	-	117,899,691	88,488,504	67,998,051
PREVIOUS YEAR		164,027,881	9,508,346	-	173,536,227	95,080,982	10,457,194	-	105,538,176	67,998,051	68,946,899



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-12: Long-Term Loans and Advances

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Capital Advances		
Secured, considered good	-	-
Unsecured, considered good	47,656,384	41,543,124
Doubtful	-	-
	47,656,384	41,543,124
Security Deposits		
Secured, considered good	-	-
Unsecured, considered good	5,546,203	7,205,662
Doubtful	-	-
	5,546,203	7,205,662
Total	53,202,587	48,748,786

Note-13: Other Non Current Assets

Particulars	As at 31st March, 2014	As at 31st March, 2013
Deferred Revenue Expenditure		
DGVCL - Cable Network Development Fund	252,000	
Building Fund	48,000	
Total	300,000	-

Note-14: Inventories

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
(a) Raw materials		
- Colours & Chemicals	7,341,560	6,873,270
- Coal & Fuel	4,783,950	4,513,300
- Design Material	1,150,000	1,317,810
(b) Stores & Spares	232,951	152,345
(c) Power Unit with GEB	351,648	592,918
Total	13,860,109	13,449,643

Raw Materials and Stores & Spares are valued at Cost.

Note-15: Trade Receivables

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
	-	-
Less: Provision for doubtful trade receivables	-	-
	-	-
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	80,676,543	74,038,591
Doubtful	-	-
	80,676,543	74,038,591
Less: Provision for doubtful trade receivables	-	-
	80,676,543	74,038,591
Total	80,676,543	74,038,591



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-16: Cash and Cash Equivalents

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
(a) Cash on hand	517,472	231,158
(b) Balances with banks		
(i) In Current Account		
Bank of Baroda C/A	66,068	417,116
Bank of Baroda O/D	2,383,354	2,037,269
Axis Bank	90,810	68,570
(ii) In Fixed Deposit	19,900,132	15,148,582
Total	22,957,836	17,902,695

Note-17: Short-Term Loans and Advances

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
(a) Loans and advances to related parties		
Secured, considered good	-	-
Unsecured, considered good	24,074,121	36,560,931
Doubtful	-	-
	24,074,121	36,560,931
(b) Prepaid expenses - Unsecured, considered good	305,120	263,119
(c) Balances with government authorities		
Unsecured, considered good		
T.D.S. Receivable	10,405,874	9,281,069
Insurance claim recivable	522,029	1,393,042
	10,927,903	10,674,111
(d) Others		
Unsecured, considered good		
Advance To Suppliers	21,723,959	24,173,430
	21,723,959	24,173,430
Total	57,031,103	71,671,591

Note-18: Other Current Assets

Particulars	As at 31st March, 2014	As at 31st March, 2013
	₹	₹
Accruals		
(i) Interest accrued on deposits	-	-
Total	-	-



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-19: Revenue from Operations

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	₹	₹
Job Charges	377,259,378	386,990,653
Wind Mill Power Sale (Inter Unit Sale)	13,146,496	13,560,561
Total	390,405,874	400,551,214

Note-20: Other Income

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	₹	₹
Dividend Income	83,700	313,150
Interest Income	3,274,137	86,574
Profit on Sale of Shares & M.F. (Capitan Gain)	-	-
Total	3,357,837	399,724

Note-21 (A): Cost of Materials Consumed

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	₹	₹
(i) Colour and Chemicals		
Opening stock	6,873,270	5,182,620
Add: Purchases	72,975,077	93,651,236
	79,848,347	98,833,856
Less: Closing stock	7,341,560	6,873,270
	72,506,787	91,960,586
(ii) Stores, Spares & Oil		
Opening stock	152,345	102,520
Add: Purchases	11,126,814	9,195,035
	11,279,159	9,297,555
Less: Closing stock	232,951	152,345
	11,046,208	9,145,210
(iii) Design Materials		
Opening stock	1,317,810	1,025,410
Add: Purchases	5,496,859	10,422,562
	6,814,669	11,447,972
Less: Closing stock	1,150,000	1,317,810
	5,664,669	10,130,162
(iv) Fuel & Coal		
Opening stock	4,513,300	2,402,370
Add: Purchases	82,302,123	81,738,445
	86,815,423	84,140,815
Less: Closing stock	4,783,950	4,513,300
	82,031,473	79,627,515
Cost of material consumed	Total	171,249,137
		190,863,472



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-21 (B): Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	₹	₹
Inventories at the end of the year:		
Power Units	351,648	592,918
	351,648	592,918
Inventories at the beginning of the year:		
Pwer Units	592,918	438,569
	592,918	438,569
Net (increase) / decrease	241,270	-154,349

Note-21 (C): Other Manufacturing Expenses

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	₹	₹
Power & Fuel Expenses	27,964,702	24,380,189
Wind Mill Power Purchase (Inter Unit Purchase)	13,146,496	13,560,561
Gas Consumption	39,785,720	57,449,785
C.E.T.P. Expenses	3,321,000	2,640,000
Water Charges	15,164,791	13,607,041
Repairs & Maintenance Expenses	1,837,561	1,461,054
Transportation	12,190,120	12,029,863
Service Tax (Transportation)	496,227	87,487
Substation Charges	135,400	68,998
Operating & Maintenance Exp.	1,564,933	1,560,606
Jobwork Expenses	36,591	-
Total	115,643,541	126,845,584

Note-22: Employee Benefits Expense

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	₹	₹
Salaries and Wages	58,013,728	45,639,373
Contribution to Provident and Other Funds	1,488,808	1,234,638
Staff Welfare Expenses	-	-
Total	59,502,536	46,874,011



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note-23: Finance Costs

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	₹	₹
(a) Interest expense on:		
(i) Borrowings from Banks	1,825,355	411,837
(ii) Other:		
- Interest on Unsecured Loan	5,143,140	3,269,116
- Interest on delayed/deferred payment of I.Tax / TDS	19,381	-
(b) Bank Charges & Commission	216,647	117,639
Total	7,204,523	3,798,592

Note-24: Other Expenses

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	₹	₹
Payments to auditors		
For Audit Matters	30,000	-
Advertisement Exp.	-	5,000
Computer Exp.	12,146	20,014
Consultancy Charges	272,091	170,249
Corporation Tax	1,438,676	1,216,917
DGVCL Expenses - Written off	63,000	-
Professional Tax	607,840	505,370
Director Remuneration	-	156,000
Donations and contributions	532,200	373,111
Electrical Expenses	49,294	-
Franking Charges	61,000	-
G.P.C.B. Charges	168,675	181,653
Insurance Exp.	508,165	479,717
Legal and Professional Exp.	166,335	91,337
Office Expenses	246,851	200,086
Other Expenses	2,272	-
Membership Fees	392,000	-
Telephone & Mobile Exp.	215,414	186,926
Travelling Exp.	463,724	1,444,451
VAT Expenses	1,027,907	1,685,132
Vehicle Parking & Running Exp.	704,373	762,159
RCC Road Development Fund Exp.	-	1,287,930
Printing & Stationery Expenses	4,725	425,158
Sample Sarees Exp.	815,645	609,030
Service Expenses	3,483	-
Repair & Maintenance	11,209	-
Lease Rent (GIDC)	924,125	86,820
Lease Rent Others	366,450	-
Building fund - Written off	12,000	-
STT charges	5,068	-
Shares Expenses	5,012	-
Long Term Capital Loss (Shares)	4,027,870	-
Sundry Balances Written off	303,083	-
loss on sales of fixed assets	-	756,373
Total	13,440,634	10,643,433



25 NOTES ON ACCOUNTS :

Notes Forming Part of the Accounts for the Year ended 31st March 2014.

25.1 CONTINGENT LIABILITIES (AS-29):

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

PARTICULARS	As On 31/03/2014	As On 31/03/2013
Central Excise & Customs Liabilities	2,213,789	2,213,789
TOTAL	2,213,789	2,213,789

25.2 DETAILS OF REMUNERATION TO DIRECTORS

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
Remuneration	1,635,000	336,000
TOTAL	1,635,000	336,000

25.3 FOREIGN EXCHANGE EARNING & OUT GO :

PARTICULARS	Year Ended 31/03/2014	Year Ended 31/03/2013
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange outgo	NIL	NIL
Purchase of Capital goods	NIL	NIL

25.4 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. Ltd.	Related Party	Loan Return	500,000	500,000	-
2	Sumeet Poly Power Ltd	Related Party	Loan Given	18,000	-	18,000
3	Sumeet Poly Power Ltd	Related Party	Investment in Shares	19,482,000	-	19,482,000
4	Sumeet Industries Ltd.	Related Party	Loan Return	5,159,240	5,142,400	(57,279,773)
5	Rajkumar Somani	Related Party	Loan Given	12,500,000	9,000,000	3,500,000
6	Rajkumar Somani	Related Party	DIR. REMUNARATION	-	250,000	250,000
7	Ritesh Kumar Somani	Related Party	DIR. REMUNARATION	252,000	185,000	35,000
8	Rakesh Somani	Related Party	DIR. REMUNARATION	-	185,000	185,000
9	Aruna Somani	Related Party	Salary	180,000	185,000	185,000
10	Amrita Somani	Related Party	Salary	-	185,000	185,000
11	Suman Devi Somani	Related Party	Salary	-	250,000	250,000
12	Mind Spring Landmark Pvt. Ltd.	Related Party	Loan Taken	-	-	(50,000)
13	Sumeet Slik Processors Pvt. Ltd.	Related Party	Loan Taken	-	-	(50,000)
14	Bhoomeka Processors Pvt. Ltd.	Related Party	Loan Repaid / Rent	247,735	1,385,976	19,656,383
15	Rakesh Industries Private Limited	Related Party	Loan Given	-	-	63,090
16	Ambaji Syntex Private Limited	Related Party	Loan Taken	-	-	(8,400,000)
	<u>SUMEET-I</u>					
1	Rajkumar Somani	Related Party	DIR. REMUNARATION	156,000	185,000	185,000
2	Maresh Kumar Somani	Related Party	DIR. REMUNARATION	-	498,000	240,000
3	Ritesh Kumar Somani	Related Party	LOAN GIVEN	900,000	-	900,000
4	Ritesh Kumar Somani	Related Party	DIR. REMUNARATION	900,000	185,000	185,000
5	Suman Devi Somani	Related Party	SALARY	180,000	185,000	185,000
6	Aruna Somani	Related Party	SALARY	-	185,000	185,000
7	Amrita Somani	Related Party	SALARY	-	185,000	185,000
8	Rakesh Somani	Related Party	LOAN GIVEN	900,000	-	900,000
9	Rakesh Somani	Related Party	DIR. REMUNARATION	180,000	185,000	185,000
10	Manish Somani	Related Party	DIR. REMUNARATION	-	220,000	220,000
11	Rashmi Somani	Related Party	SALARY	-	220,000	220,000
12	Sharda Devi Somani	Related Party	SALARY	-	220,000	220,000
13	Akashganga Processors Pvt. Ltd.	Related Party	Loan Repaid	1,500,000	1,650,000	-
14	Mind Spring Landmark Pvt. Ltd.	Related Party	Loan Given	10,000	-	10,000
15	Rakesh Industries Private Limited	Related Party	Loan Given	-	-	1,000,000
16	Sumeet Slik Processors Pvt. Ltd.	Related Party	Loan Taken	10,000	-	(2,434,000)
17	Survika Vinimay Pvt. Ltd.	Related Party	Loan Given	-	-	100,000
18	Ambaji Syntex Pvt. Ltd.	Related Party	Loan Repaid	31,200,000	41,600,000	20,872,279
19	Ekta Poly Fab Pvt. Ltd.	Related Party	Loan Given	-	90,000	1,085,000

Note : The above Transaction include Inter unit Transactions



25.5 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.

25.6 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.

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

25.8

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.

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

25.10 The Amount of Loans & Advances includes Rs. 899.56 Lacs (P.Y. Rs.316.17 Lacs) due from Firm/Companies/Individuals in which directors of the company are interested.

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

25.12 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.

25.13 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.

25.14

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.

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

As per our report of even date attached
FOR B. CHORDIA & CO.
Chartered Accountants
F.R.N. 121083W





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

Place : Surat
Date : May 30, 2014



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


Maheshkumar Somani
Director


Rajkumar Somani
Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULAR	F.Y. 2013-2014		F.Y. 2012-2013	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
A CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before Tax		14,120,556		11,623,001
Add: Adjustment For :				
Interest & Financial Charges	7,204,523		3,798,592	
Depreciation	12,361,514		10,457,194	
Loss on Sale of Assets	-		756,373	
Loss on Sale of Investments	4,027,870			
		23,593,907		15,012,159
		37,714,463		26,635,160
Less: Interest Income	3,274,137		86,574	
Profit on Sale of Investments	-			
Dividend Income	83,700	3,357,837	313,150	399,724
		34,356,626		26,235,436
Less: Adjustment For :				
Increase/(Decrease) In Inventories	410,466		4,298,154	
Increase/(Decrease) In Trade Receivable	6,637,952		6,765,303	
Increase/(Decrease) In Loan & Adv. (Excluding Loan Gi	4,505,415	11,553,833	4,154,638	15,218,095
		22,802,793		11,017,341
Add: Adjustment For :				
Increase/(Decrease) In Current Liabilities & Provisions		817,970		(11,431,595)
Net Cash Flow from Operating Activities - (A)		23,620,763		(414,254)
B Cash Flow from Investing Activities				
Add: Adjustment For :				
Interest Income	3,274,137		86,574	
Dividend Income	83,700		313,150	
Loss on Sale of Investments	(4,027,870)			
Loss on Sale of Assets		(670,033)	(756,373)	(356,649)
Less: Adjustment For :				
Purchases of Fixed Assets (Net)	32,851,968		9,508,346	
Purchases of Investments (Net)	11,337,097			
Increase/(Decrease) In Loan Given	(12,486,810)	31,702,255	2,650,000	12,158,346
Net Cash Flow From Investing Activities - (B)		(32,372,289)		(12,514,995)
C Cash Flow From Financing Activities				
Add: Increase/(Decrease) in Unsecured Loan		26,616,886		13,072,042
Increase/(Decrease) in Bank Loan		(5,605,697)		1,351,130
Less: Interest & Financial Charges		7,204,523		3,798,592
Net Cash Flow form Financing Activities - (C)		13,806,666		10,624,580
Net Increase/(Decrease) in Cash And Cash Equivalents (A+B+C)		5,055,140		(2,304,668)
Cash and Cash Equivalents at the Beginning of the Year		17,902,695		20,207,364
Cash and Cash Equivalents at the End of the Year		22,957,836		17,902,695

FOR B. CHORDIA & CO.
Chartered Accountants
F.R.N. 121083W

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

Place : Surat
Date : May 30, 2014



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

M. Maheshkumar Somani
Maheshkumar Somani
Director

Rajkumar Somani
Rajkumar Somani
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, 2014
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>M. J. Somani</i> MAHESH KUMAR SOMANI MANAGING DIRECTOR</p>
	<ul style="list-style-type: none"> CHIEF FINANCIAL OFFICER (CFO) 	<p>FOR BETEX INDIA LIMITED</p> <p><i>R. K. Somani</i> RAKESH SOMANI CHIEF FINANCIAL OFFICER</p>
	<ul style="list-style-type: none"> Auditor of the Company 	<p>FOR B. CHORDIA & CO. CHATERED ACCOUNTANTS F.NO. 121083W</p> <p><i>B. C. Chordia</i> CA. B. C. CHORDIA PARTNER (M. NO.048557)</p>
	<ul style="list-style-type: none"> Audit Committee Chairman 	<p>FOR BETEX INDIA LIMITED</p> <p><i>Raj Kumar Somani</i> RAJKUMAR SOMANI CHAIRMAN, AUDIT COMMITTEE</p>

