








FORM A

Format of covering letter of the annual audit report to be filed with Stock Exchange

1	Name of the Company	Binayak Tex Processors Limited
2	Annual financial statements for the year ended	31 st March, 2015
3	Type of Audit observation	Non provision for Gratuity liabilities and leave salaries as same has not been ascertainment however it will be recognized on cash basis. The method adopted by company & disclosure are not in accordance with AS-15 (Revised) issued by The Institute of Chartered Accountant of India
4	Frequency of observation	Appeared in the Audit Report on the Financial Statement in since earlier years
5	Signed By-	<div>   </div> <div>   </div> <div>   </div> <div>  </div>

Managing Director
Pradipkumar Pachariwala

Director/ CFO
Heeradevi Pradipkumar Pachariwala

Auditor of the Company
Sunderlal Desai & Kanodia.

MUKUL B. DESAI
B. Com. F.C.A.
M. No. 33978

Company Secretary
Trapan Shah

BINAYAK TEX PROCESSORS LTD



Regd. Off: 384-M, 5th Floor, Dhabolkar Wadi,
Kalbadevi Road, Mumbai:- 400002

PH: 022-22068462

Website:

Email Id: btpl.investors@gmail.com

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CORPORATE INFORMATION

CIN: L17110MH1983PLC030245

ISIN: INE626H01019

BSE Scrip Code: 523054

Board of Directors

Pradipkumar Pacheriwala
Director

Heeradevi Pradip Kumar Pacheriwala
Director

Ashok Kumar Ramprakash Agarwal
Director

Company's Bankers

Union Bank OF India
Central Bank OF India
SBI: - JNPT Branch
HDFC Bank

Auditors

M/s. Sundarlal Desai & Kanodia
903, Arcadia NCPA, Road, 195,
Nariman Point, Mumbai:- 400021.

Registered Office

384/ M 5th Floor, Dhabolkar Wadi,
Kalbadevi Rd,
Mumbai:- 400002

Listing of Equity Shares

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Registrar & Transfer Agents

Bigshare Services Pvt Ltd,
E-2/3, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka,
Andheri:-East, Mumbai:- 400072.

NOTICE OF 32nd ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting of the members of M/s. Binayak Tex Processors Limited will be held on 30th September, 2015 at the registered office of the company at 384/ M5th Floor, Dhabolkar Wadi, Kalbadevi Rd, Mumbai:- 40002 at 3.00 p.M. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on equity shares of Rs 2 each.
3. To appoint a Director in place of Mrs. Heeradevi Pradip Kumar Pachariwala (DIN: 00433665), Director, who retire by rotation in compliance of the provisions of Section 152 of the Companies Act, 2013 (hereinafter called "the Act") and being eligible, offers himself for re-appointment.
4. **"Resolved that** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter 'the Act') as amended from time to time or any other law for the time being in force (including any statutory modification or re-enactment thereof), M/s. Sundarlal Desai & Kanodia., Chartered Accountants, Mumbai (Registration No. 110560W) be and are hereby appointed as Statutory Auditors of the Company they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of 33rd Annual General Meeting on such remuneration as may be fixed by the Board of Directors in consultation with them."

Special Business:

5. To consider and of thought fit, to pass with or without modification (s) the following resolution as the **Ordinary Resolution:**

"RESOLVED THAT Mr. Krishan Kumar Kundanlal Lahoti (DIN: 07148870) and Mr. Manjeet Kumar Surana (DIN: 07148906), who was appointed as an Additional Director of the Company w.e.f. 08th April 2015 pursuant to the provisions of Section 161 of the Companies Act, 2013 and in accordance with the provisions of Article of Association of the Company, holds office as such up to the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing along with the requisite deposit from a member as required under the Section 161 of the Companies Act, 2013 signifying its intention to propose her candidature for the office of the Director of the Company, who shall be liable to retire by rotation.

6. **Adoption of new set of Articles of Association of the Company in conformity with the Companies Act, 2013**

To consider and, if thought fit, to give assent/dissent to the following resolution as a Special Resolution:

"Resolved that subject to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Incorporation) Rules 2014, including any statutory medication(s) or re-enactment thereof for the time in force, and subject to the approval(s) of the Registrar of Companies, and such other authorities, as may be applicable in this regards, and subject to such terms, conditions, amendments or medications as may be required or suggested by such appropriate authorities which terms, conditions, amendments or medications the Board of Directors of the Company is authorized to accept, as it may deem t, the existing Articles of Association of the Company be and are hereby replaced with a new set of Articles of Association of the Company, in place of and in substitution and to the entire exclusion of the existing Articles of Association of the Company."

"Resolved further that for the purpose of giving effect to the aforesaid resolution, any of the Directors of the Company and/or the Company Secretary of the Company be and are hereby severally authorized to take such steps and to do all such other acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard including but not limited to ling requisite forms/applications/ reports, etc. with the statutory authorities

REGISTERED OFFICE

384/ M 5th Floor, Dhabolkar Wadi,
Kalbadevi Rd,
Mumbai:- 400002

Date:

BY ORDER OF THE BOARD

Sd/-
Pradipkumar Pachariwala
(Director)

Notes:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is attached hereto.
2. A MEMBER IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON MAY NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERD OFFICE OF THE COMPNAY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.
3. Corporate Members are requested to send in advance duly certified copy of Board Resolution / power of attorney authorizing their representative to attend the annual general meeting.
4. Members/ proxies are requested to bring their copies of annual reports and the attendance slip duly completed and signed at the meeting, quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
5. Pursuant to section 91 of the Companies Act, 2013 The Register of Members and the Transfer Book of the Company will remain closed from 22/09/2015 to 30/09/2015 (both days inclusive).
6. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Bigshare Service Private Ltd) of the Company.
7. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat /physical form at: M/s. Bigshare Services Pvt Ltd, at E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri:-East, Mumbai:- 400072.
8. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2014-2015 along with Notice of 32nd Annual General Meeting of the company (including the Attendance Slip & Proxy Form) is being sent to all the members whose email id is registered with the Registrar/Depository Participant(s) unless any member has requested for a hard copy of the same. For members who have not registered their e mail address, physical copies of the Annual Report for the financial year 2014-2015 along with the notice of the 32nd Annual general Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Forms is being sent by other permissible modes.
9. Electronic copy of the Notice convening the 32nd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
10. Members may also note that the Notice of the 32nd Annual General Meeting and the Annual Report for 2014-2015 will also be available on the Company's website www.binayaktex.com, which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays.
11. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
12. Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and Clause 49 of the Listing Agreement.
13. The Company has paid the annual listing fees for the financial year 2015-16 to BSE Limited.
14. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.

15. Procedure and Instruction for E-Voting

In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the Thirtieth Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).

The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.

The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

a. The instructions for e-voting are as under:

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter

their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Binayak Tex Processors Limited on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on 27th September 2015 at 10.30 AM and ends on 28th September 2015 at 5. PM. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22nd September 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

REQUEST TO MEMBERS

Members are requested to send their question(s), if any, relating to the financial statements, shareholding, etc., to the Company Secretary/Chief Financial Officer at the Registered Office of the Company, on or before September 20, 2015, so that the answers/details can be kept ready at the Annual General Meeting.

Explanatory Statement Pursuant to Section 102 of the companies Act, 2013**Item No. 3:**

To consider and of thought fit, to pass with or without modification (s) the following resolution as the **Ordinary Resolution:**

“RESOLVED THAT Mr. Krishan Kumar Kundanlal Lahoti (DIN: 07148870) and Mr. Manjeet Kumar Surana (DIN: 07148906) , who was appointed as an Additional Director of the Company w.e.f. 08th April 2015 pursuant to the provisions of Section 161 of the Companies Act, 2013 and in accordance with the provisions of Article of Association of the Company, holds office as such upto the date of the ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing along with the requisite deposit from a member as required under the Section 160 of the Companies Act, 2013 signifying its intention to propose her candidature for the office of the Director of the Company, who shall be liable to retire by rotation.

Item No. 4:

M/s. M/s. Sundarlal Desai & kanodia Chartered Accountants, have conveyed their re-appoint as the Statutory Auditors of the Company along with confirmation that, their appointment, if approved by the shareholders, would be within the limits prescribed under the Act.

Accordingly, the Special Resolution set out in item no. 3 embodied in the Notice is proposed by the Board of Directors for consideration and approval of the shareholders.

None of the Directors, Key Managerial Persons of the Company or their relatives, is in any way, concerned or interested in the resolution.

Item No. 5:

With the enactment of the Companies Act, 2013, there are several articles in the Articles of Association (“AOA”) of the Company which are based on the provisions of the Companies Act, 1956 and which require alteration/deletion. Hence it is proposed to adopt a new set of AoA to replace the existing AOA so that the same is in line with the provisions of the Companies Act, 2013. The draft AOA is available for inspection to the shareholders at the registered office of the Company on all working days from 11.00 am to 1.00 pm except Saturday and Sunday, till the last date for receipt of postal ballot forms without payment of any fees by the shareholders. The Board of Directors recommends there solution for approval of members of the Company at item No. 7 as a special resolution.

None of the Directors, any other Key Managerial Person(s) of the Company and their relatives are, in any way, concerned or interested in the said resolution.

Board Of Director's Report

Dear Members,

Your Directors are pleased to present the 32nd Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2015. The Management Discussion & Analysis is also incorporated into this Report.

Financial Results:

Summary of the Company's financial performance for F.Y. 2014-2015 as compared to the previous financial year is given below:

(Figures in Lacs)		
Particulars	F.Y. 2014 - 2015	F.Y. 2013 - 2014
Revenue from operations	20388.20	16051.69
Revenue from Other Income	120.28	187.06
Total Revenue	20508.48	16238.75
Profit/Loss before Depreciation & Interest	1142.28	1020.31
Depreciation & Amortization	133.54	83.55
Interest Cost	467.45	403.88
Profit/Loss After Depreciation & Interest	541.27	532.87
Provision for Tax	195.08	145
Deferred Tax Expenses/ (Credit)	(34.48)	33.65
Excess provision for earlier Years	-	298.76
Profit After Tax	380.67	652.98
EPS	53.52	91.80

Highlights:

During the year your company has its turnover to Rs. 20508.48 Lacs including other income as compared to 16238.75 Lacs in the previous year and thereby registering an increase approx 26% as compared to the previous year. The Turnover of the Company has increased because the Company has increase sales of fabrics and textile products

Dividend:

Your Directors are pleased to recommend a final dividend of Rs. 2/- per equity shares of each share.

Policies on Directors' Appointment and Remuneration

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act is appended as .

Deposits:

Your Company has not accepted any deposits within the meaning of Section 73 (1) of the Companies Act, 2013.

Directors' Responsibility Statement:

In accordance with the provisions of Section 134 (3) (c) of the Companies Act, 2013, and based on the information provided by management, your Directors' state that:

1. In the preparation of the annual accounts for the financial year ended 31st March, 2015 the applicable accounting standards have been followed.
2. Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the State of affairs of the corporation as at the end of March 31, 2015 and of the profit of the Company for the year ended on that date.
3. Proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Annual Accounts of the Company have been prepared on the ongoing concern basis.

Statutory Auditors:

M/s. Sunderlal Desai & Co., Chartered Accountants having Registration No: 110560W statutory auditors of the Company hold office until the conclusion of the ensuring AGM and are eligible for re-appointment of the 34th AGM of the Company to be held in the year 2017

Auditors report:

Observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments under Section 134(1) of the Companies Act, 2013.

Secretarial Audit

Pursuant to the requirements of Section 204(1) of the Act, and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Sark & Associates, Company Secretary in Practice to conduct the Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report as received from Sark & Associates is appended to this Report as Annexure II.

Comments on Auditors' Report

There are no qualifications, reservations, adverse remarks or disclaimers made by M/s. Sunderlal Desai & Co., Statutory Auditors, in their Audit Report. However they draw the attention of the Management of the Company towards non-compliance of Section 203 (i.e. the Company does not have Company Secretary and Chief Financial Officer as on date).

M/s. Sark and Associates, Company Secretary in Practice, in his Secretarial Audit Report for financial year 2014-15 have drawn the attention of the management on some the non-compliances, which have been marked as qualification in his report. In connection with the same management herewith give the explanation for the same as follow:

The Company is of view that though the Company does not have Company Secretary on role of the Company as on date. The Company has tried to appoint the Company Secretary but did not found the desired candidate as per company's requirement. The Company for that purpose out sourced the Secretarial work to the Professional Company Secretaries Firm. The Company is highly Compliance Company and always believe in high Corporate Governance, The Company is regular in making all required notices, disclosures, announcements, Compliances, filing with the Exchanges, ROC, Income Tax and other concerned Authorities. However Company is still looking for the Company Secretary and Chief Financial Officer, who can easily cope up with Company's requirements. The Management ensures that the same has been complied as soon as possible.

The size of the Company is very small as compared to its peer group companies, the Company has also established Risk Management Policy in place to mitigate unforeseeable risks and frauds. The management thinks that Company has adequate internal control system commensurate with the size of the Company and the Statutory Auditor also conduct test audit on quarterly basis and submit the limited review certificate and draws the attention of the management on concerned matters.

Reports on Corporate Governance and Management Discussion & Analysis

The reports on Corporate Governance and Management Discussion and Analysis for the year under review, as stipulated under Clause 49 of the Listing Agreement form part of the Annual Report. The certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is annexed to the Corporate Governance Report.

Extract of Annual Return

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is given in the Report as Annexure III.

Particulars of Employees and Related Information

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are provided in the Annual Report. The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Board meetings:

The Board meets at regular intervals to discuss and decide on the company's policies and strategy apart from other Board matters. During the Financial year 2014-2015 05 times board meetings were held on 30.06.2014, 14.08.2014, 14.11.2014, 13.02.2015 and 23.03.2015. The gap between two meetings did not exceed 120 days.

Board Committees:

In the process of forming of Committees.

Postal Ballot:

No postal ballot was held during the year 2014-2015.

Risk Management and Internal Controls:

The Company has the risk management and internal control framework in place commensurate with the size of the Company. However Company is trying to strengthen the same. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

Conservation of Energy and Technology Absorption:

The company has taken various in-house measures to conserve the electricity and energy

Technology absorption and innovation is a continuous process in the company.

Foreign Exchange:

Foreign travelling Expenses Rs.1618171/-

Earning in Foreign Currency (Export / F.O.B) Rs. 92, 10,50,598.47

Listing of Shares:

The Company got its shares listed on Bombay Stock Exchange.

The Company has paid the necessary Listing fees for the year 2015 – 2016 to Bombay Stock Exchange.

Vigil Mechanism/Whistle Blower Policy:

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behavior of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of the said Policy are included in the Report on Corporate Governance which forms part of the Annual Report.

During the financial year 2014-15, no cases under this mechanism were reported in the Company and any of its subsidiaries/ associates.

Policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace:

The company has framed policy in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2014-15, no cases in the nature of sexual harassment were reported at any workplace of the company.

Green Initiative in Corporate Governance:

The Ministry of Corporate Affairs (vide circular nos.17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken 'Green initiative in corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode.

Members are requested to support their green initiative by registering/updating their email addresses, in respect of shares held in dematerialized form with their respective depository participants and in respect of shares held in physical form with Companies RTA.

Management Discussion and Analysis Report:

Further, a separate Management Discussion and Analysis Report covering a wide range of issues relating to Industry Trends, Company Performance, SWOT analysis, Corporate Process, Business Outlook among others is annexed to this Report.

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification:

The Chief Executive Officer and Chief Financial Officer Certification as required under Clause 49 of the Listing Agreements and Chief Executive Officer declaration about the Code of Conduct is Annexed to this Report.

Acknowledgement:

The Board of Directors wishes to express sincere thanks to Bankers, Shareholders, clients, Financial Institutions, customers, suppliers and employees of Companies for extending support during the year.

**For and On behalf of the Board
Binayak tex Processors Limited**

Sd/-
**Mr. Pradipkumar Pacheriwala
(Director)**

Sd/-
**Mrs. Heeradevi Pradipkumar Pacheriwala
(Director)**

**Date: 14/08/2015
Place: Mumbai**

Annexure to Directors' Report

Annexure - I (a)

Policy On Selection And Appointment Of Directors

Objective:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 (the Act), the In the process of formulating the committees of a company is required formulate the criteria for determining the qualifications, positive attributes and independence of a director proposed to be appointed as an director on the board of the company. This Policy document records the criteria for selection and appointment of directors on the Board of the Company.

Scope:

This Policy is applicable to selection and appointment of Directors on the Board of the Company.

Criteria for selection of Directors:

In the process of formulating Committee like Nomination and Remuneration Committee ('the Committee') of the Board of the Company to keep the following criteria in mind while assessing the suitability of an individual as a director on the Board of the Company:

- Demonstration of independence, integrity, high personal and professional ethics;
- Ability and willingness to commit sufficient time to the responsibilities as a Board member;
- Understanding of the Company's/Group's business and related industry;
- General understanding of marketing, finance, and other disciplines relevant to the business of the Company/ Group;
- Educational and professional background – professional qualification and/or experience of having run a business at senior management and decision making level;
- Age giving sufficient experience as well as length of service available;
- Ability to assessment the conflict of interest, if any;
- Personal accomplishments and ability to influence decisions

The above are the broad parameters for assessing the candidate's suitability. The Committee has the discretion to apply additional or different criteria as it may deem fit.

The Committee may also consider the contributions that a board candidate can be expected to make to the collective functioning of the Board based upon the totality of the candidate's credentials, experience and expertise, the composition of the Board at the time, and other relevant circumstances.

The Committee will also keep in mind regulatory requirements in this regard. For example, a person cannot serve on more than seven public listed company boards in addition to the Company. Also a person who serves as the Managing Director/ Chief Executive Officer (or equivalent position) of any company cannot serve on the Board of more than three additional public listed companies.

An Independent Director can hold office for a term up to five consecutive years on the Board of the Company and he is eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director can hold office for more than two consecutive terms of five years, but such Independent Director is eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

Persons to be considered for appointment as directors are selected by the Nomination and Remuneration Committee in accordance with the policies and principles above and under the Act and the Listing Agreement. The invitation to join the Board may be extended by the Chairman of the Board.

Annexure - I (b)**Policy on Performance Evaluation and Remuneration of the Directors:****Scope:**

All members of the Board of Directors

Objective:

- To assist in the process of assessing the participation and contribution in the Board level deliberations by the directors of the company
- To monitor and evaluate the attainment of the Board objectives
- To provide the Directors an opportunity to reflect on, and assess their areas of strength and development

Evaluation mechanism:

- (1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated
- (2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

Criteria for determination of Remuneration of Directors

The Non-executive Directors and Independent Directors will receive remuneration by way of sitting fees for attending meetings of the Board and/or Committee thereof, as decided by the Board from time to time subject to the limits specified under the Companies Act, 2013 (the Act) including any amendments thereto. In addition to the sitting fees, the Non-executive and Independent Directors may also be paid commission as may be determined by the Board subject to the limits specified under the Act.

The remuneration of Non-executive Directors and Independent Directors will be governed by the role assumed, number of meetings of the Board and the committees thereof attended by the directors, the position held by them as the Chairman and member of the committees of the Board and overall contribution to the business. Besides these, the determination of remuneration of independent directors will also depend on the external competitive environment, track record, individual performance of the directors and performance of the Company as well as the industry standards.

ANNEXURE I - Form AOC- 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) Of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Act including certain arm's length transactions under third proviso thereto:

1. Details of material contracts or arrangements or transactions not at arm's length basis: Transaction on arm's length basis
2. Details of material contracts or arrangement or transactions at arm's length basis: Transaction on arm's length basis

**For and On behalf of the Board
Binayak tex Processors Limited**

**Sd/-
Mr. Pradipkumar Pacheriwala
(Director)**

**Sd/-
Mrs. Heeradevi Pradipkumar Pacheriwala
(Director)**

**Date: 14/08/2015
Place: Mumbai**

Secretarial Audit Report - Annexure – II

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
BINAYAK TEX PROCESSORS LIMITED.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Binayak Tex Processors Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2015** complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2015** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. **Not applicable to the Company during the Audit Period.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - **Not applicable to the Company during the Audit Period.**
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;- **Not applicable to the Company during the Audit Period.**
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - **Not applicable to the Company during the Audit Period.**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **Not applicable to the Company during the Audit Period.**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not applicable to the Company during the Audit Period.**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;- **Not applicable to the Company during the Audit Period**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not applicable to the Company during the Audit Period** and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not applicable to the Company during the Audit Period.**

(vi) Other laws applicable to the company:

- i. Factories Act, 1948
- ii. The Standards of Weights and Measures (Enforcement) Act, 1985
- iii. Employees Provident Fund and Miscellaneous Provisions Act, 1952
- iv. Industrial Employment (Standing Orders) Act, 1946
- v. Labour Law (Exemption from Furnishing Returns and Maintaining Registers by Certain Establishment) Act, 1988
- vi. The Industrial Disputes Act, 1947
- vii. The Minimum Wages Act, 1948
- viii. Income tax Act, 1961
- ix. Central pollution Control Board
- x. Environment (Protection) Act, 1986
- xi. Forest Act 1980
- xii. Textiles Committee Act, 1963

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The Listing Agreements entered into by the Company with BSE Limited, Mumbai.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc, mentioned above except to the extent as mentioned below:

- a) Not Appointed KMP (CS and CFO) in the company in compliance with Section 203 of the Companies Act-2013.
- b) As per clause 49 of listing agreement there are no committees in the company.
- c) The criterion of Independent Director is not fulfilling.
- d) There is no Internal Auditor in the company.

We further report that -

- a) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has not signed any technical collaboration agreement.

Place: Mumbai

Date: 14-08-2015

**For & on behalf of
SARK & Associates
Company Secretaries**

**Sd/-
Sumit Khanna
(Partner)**

A.C.S. No. 22135 C.P. No. 9304

To,
The Members
Binayak Tex Processors Limited

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness withwhich the management has conducted the affairs of the Company.

Place: Mumbai

Date : 14-08-2015

**For & on behalf of
SARK & Associates
Company Secretaries**

Sd/-
**Sumit Khanna
(Partner)**

A.C.S. No. 22135

C.P. No. 9304

Annexure - III**Form No. MGT - 9**
EXTRACT OF ANNUAL RETURN**As on the financial year ended on March 31, 2015****[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]**

I REGISTRATION & OTHER DETAILS:		
I	CIN	L17110MH1983PLC030245
Ii	Registration Date	21/06/1983
Iii	Name of the Company	M/s. Binayak Tex Processors Limited
Iv	Category/Sub-category of the Company	Company Limited by shares
V	Address of the Registered office & contact details	384/ M 5 th Floor, Dhabolkarwadi, Kalbadevi Rd, Mumbai:- 400002. Mail Id: btpl.investors@gmail.com Ph. No: 022-2206842
Vi	Whether listed company	Yes
Vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Bigshare Services Private Limited. E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri:-East, Mumbai:- 400072.

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10% or more of the total turnover of the company shall be stated			
Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Selling of Fabrics & Textile Products	475	100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES					
Sl. No	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	Valient Glass Works Private Limited	U51900MH1971PTC015495	Associates	43.12	-
2	Paramount Fine Tex & Industries (I) Pvt Ltd	U24200MH1980PLC023052	Associates	24.38	-

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)										
(i)Category of Shareholders as on 31.03.2015	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				change during the year	% chan ge durin g the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian	404409	24700	429109	60.33	429109	0	429109	60.33	0	0
a) Individual/HUF	0	0	0	0	0	0	0	0	0	0
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
						0	0	0	0	0
SUB TOTAL:(A) (1)	404409	24700	429109	60.33	429109	0	429109	60.33	0	0
(2) Foreign										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	404409	24700	429109	60.33	429109	0	429109	60.3	0	0
B. Public Shareholding										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
C) Cenntal govt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0	0

(2) Non Institutions										
a) Bodies corporates										
i) Indian	50483	0	50483	7.10	50508	0	50508	7.10	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0.00
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	48499	53800	102299	14.38	48711	53800	102511	14.41	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	129409	0	129409	18.19	129043	0	129043	18.41	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	228391	53800	282191	39.67	228391	53800	282191	39.67	0	0.00
Total Public Shareholding (B)= (B)(1)+(B)(2)	228391	53800	2282191	36.67	228391	53800	282191	39.67	0	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0.00	0	0.00
Grand Total (A+B+C)	632800	78500	711300	100	657500	53800	711300	100	0	0.00

(ii)	SHARE HOLDING OF PROMOTERS							
Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Bela Pachariwala	63700	8.96	0	0	8.96	0	0
2	Bhagiratidevi Pachariwala	25100	3.53	0	0	3.53	0	0
3	Binodilal Arjundas Pachariwala	53150	7.47	0	0	7.47	0	0
4.	Binodilal Pachariwala HUF	28900	4.06	0	0	4.06	0	0
5.	Dilip Kumar Pachariwala	60050	8.44	0	0	8.44	0	0
6.	Heeradevi Pachariwala	78909	11.09	0	0	11.09	0	0
7.	Neha Ashish PAchariwala	24700	3.47	0	0	3.47	0	0
8.	Pradip Kumar Pachariwala	49150	6.91	0	0	6.91	0	0
9.	Vinita Pachariwala	19450	2.73	0	0	2.73	0	0
10	Vishal Pachariwala	26000	3.66	0	0	3.66	0	0
Total		429109	60.33	0.00	429109	60.33	0.00	0.00

(iii) Change in Promoters' Shareholding as on the financial year ended on March 31, 2015

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
At the beginning of the year	429109	60.33	Not Applicable	
Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/bonus/sweat equity, etc.)	<u>Nil</u>	<u>Nil</u>		
At the end of the year	429109	60.33		

(IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Harit Exports Limited	50000	7.03	50000	7.03
2	Mohit Ramgopal Agarwal	27318	3.84	27318	3.84
3	Kailshchand Agarwal	18000	2.53	18000	2.53
4	Mahesh Rochiram-Karta	15000	2.11	15000	2.11
5	Meenu Bansal	12500	1.76	12500	1.76
6	Rajeev Bansal	12500	1.76	12500	1.76
7	Anju Ganeriwal	11808	1.66	11808	1.66
8	Sanjay Vinod Bhagat	11000	1.55	11000	1.55
9	Ankitkumar Ganeriwal	10897	1.53	10897	1.53
10	Anuj Santosh Kumar Ganeriwal	10386	1.46	10020	1.41
	Total	179043	25.23	179043	25.18

(IV) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Shareholder's Name	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	% of total Shares of the Company
		No. of Shares at the beginning (01-04-14) / end of the year (31-03-15)	% of total Shares of the Company				No. of Shares	
1	Mr. Pradipkumar Pachariwala - Director	49150	6.91	-	-	-	0	0

2	Mrs. Heeradevi Pradipkumar Pachariwala:- Director	78909	11.09	-	-	-	0	0
	Total	128059	18	-	-	-	0	0

V. INDEBTEDNESS**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	430490784.55	-	-	430490784.55
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	430490784.55	-	-	430490784.55
Change in Indebtedness during the financial year				
Additions	50766600.18	-	-	50766600.18
Reduction	-	-	-	-
Net Change	50766600.18	-	-	50766600.18
Indebtedness at the end of the financial year				
i) Principal Amount	481257384.73	-	-	481257384.73
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	481257384.73	-	-	481257384.73

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole time director and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager Mr. Pradipkumar Pachariwala (Executive Director)	Name of the MD/WTD/Manager Mrs. Heeradevi Pradipkumar Pachariwal (Executive Director)	Total Amount (Rs. In Lacs)
1	Gross salary	-		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	18	06	24
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others (specify)	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	N.A	-	N.A

B. Remuneration to Other Directors:

Sr. No.	Particulars of Remuneration	Name of Directors					Total Amount (Rs. In Lacs)
		Mr. Pradipkumar Pachariwala	Mrs. Heeradevi Pradipkumar Pachariwala				
1	Independent Directors						
	(a) Fee for attending board committee meetings	-	-				-
	(b) Commission	-	-				-
	(c) Others, please specify	-	-				-
	Total (1)	Nil	Nil				Nil
2	Other Non Executive Directors						
	(a) Fee for attending board committee meetings	-	-				-
	(b) Commission	-	-				-
	(c) Others please specify.	-	-				-
	Total (2)	Nil	Nil				Nil
	Total (B)=(1+2)	Nil	Nil				Nil
	Total Managerial Remuneration	Nil	Nil				Nil
	Overall Ceiling as per the Act.	N.A					

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:

Sl. No.	Particulars of Remuneration	Name of the Company Secretary / CFO	Total Amount (Rs. In Lacs)
1	Gross salary	-	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	N.A	N.A

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Compounding	-	-		-	-
B. DIRECTORS					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Compounding	-	-		-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Compounding	-	-		-	-

On behalf of the Board of Directors
Binayak Tex Processors Limited

Date: 14/08/2015
Place: Mumbai

Sd
Pradipkumar Pachariwala
(Director)

Sd/-
Heeradevi Pradipkumar Pachariwal
(Director)

REPORT ON CORPORATE GOVERNANCE

A. THE COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Our Philosophy on Corporate Governance is aimed at assisting the Management and the Board of Directors in efficient conduct of the business and in meeting its obligations to all stakeholders, and is guided by the principles of transparency, fairness, accountability and integrity. These practices Endeavour to attain balance among enhancement of stakeholder value and achievement of business objectives.

The report of the Company on Corporate Governance, as per Clause 49 of the Listing Agreement, is listed hereunder:

B. BOARD OF DIRECTORS

We believe that the Board of Directors of the Company play a key role in the effectiveness of Corporate Governance practices, as they oversee the functioning of the Company and ensure that it continues to operate in the best interest of all the stakeholders. The Board of your Company conducts itself in such a way so as to meet the expectations of operational transparency to its stakeholders. Thus, the Company strives to keep its Board well informed and actively involved in all the important decision making processes of the Company.

C. COMPOSITION OF THE BOARD

The Board of Directors comprises 3 (Three) all the Directors are executive The Board also has a Woman Director as required under Clause 49 of the Listing Agreement. The details of the Directors, as at March 31, 2015, including the details of their directorship on other Boards reckoned in line with Clause 49 of the Listing Agreement, Committee/ chairmanship/membership (excluding Ojas) and their shareholding in the Company, are as given below:

The Board has received confirmation from the Non- Executive and Independent Directors that they qualify to be considered as Independent as per the definition of 'Independent Director' stipulated in Clause 49 (II)(B) (I) of the Listing Agreement and Section 149(6) of the Companies Act, 2013 (hereinafter called "the Act"). None of the Directors of the Company is related to each other.

None of the Directors hold Directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2015 have been made by the Directors.

Sr. No.	Name of Director and DIN	Category	No. of Other Directorship	No. of equity shares held in company	Member/ Chairperson of the committee	
					Member	Chairman
1	Heeradevi Pradip Kumar Pachariwal	Executive:- Director	3	78909		
2	Pradipkumar Pachariwala	Executive :-Director	7	49150		
3	Ashok kumar Kundanlal Lahoti	Executive:- Director	0	-		

D. BOARD MEETINGS

The Company holds at least four Board meetings in a year, one in each quarter, inter-alia, to review the financial results of the Company. The Company also holds additional Board Meetings to address its specific requirements, as and when required. All the decisions and urgent matters approved by way of circular resolutions are placed and noted at the subsequent Board meeting. The Company circulates the agenda along with comprehensive notes well in advance before each meeting which, inter-alia, includes the following:

- Quarterly/Half Yearly/Annual financial results of the Company.
- Minutes of various committees of the Board.
- Regulatory notices/judgment/order being material in nature.
- Approvals on the sale of investments/assets of material nature etc.

During the financial year 2014-15 12 (Twelve) Board Meetings were held. The maximum gap between two Board meetings was less than one hundred and twenty days.

The details of the attendance of the Board of Directors at the Board Meetings and the last Annual General Meeting (AGM) are as detailed herein below:

Sr. No.	Name of Director and DIN	No. of Board Meetings held	No. of Board meetings attended	Attendance at the last AGM.
1	Mr. Pradipkumar Pachariwala	5	5	Yes
2	Mrs. Heeradevi Pradipkumar Pachariwala	5	5	Yes
3	Mr. Ashokkumar Agarwal	5	5	Yes

E. MEETING OF INDEPENDENT DIRECTORS

There are no Independent Directors in the company we are the process of appointment of Independent Director.

F. CODE OF CONDUCT

The Company has adopted a Code of Conduct ("Code") which applies to all the Board members and Senior Management Personnel of the Company. It is the responsibility of all Board members and Senior Management Personnel to familiarize themselves with Code and comply with its provisions. The Code has been circulated to all the members of the Board and Senior Management Personnel and they have confirmed compliance with the Code. A declaration signed by the Chairman and Managing Director to this effect is given below.

G. COMMITTEES OF THE BOARD

1. Audit Committees
2. Shareholder Grievance Committee
3. Remuneration Committee

The company is in process of forming of all its committees

Criteria for evaluation of Individual Directors

The criteria for evaluation of performance of the individual Directors included various parameters viz. attendance & participation during the meetings, their active contribution & independent judgment, cohesiveness, discussions/ deliberations on important matters, understanding of the Company.

H. DISCLOSURES

During the period, there were no transactions materially significant with Company's promoters, directors or management or subsidiaries or their relatives that may have potential conflict with the interests of the Company at large.

Details of Non Compliance by the Company, penalties strictures imposed on the Company by Stock Exchanges or any statutory authority, on any matter related to capital markets, during the last three years – None.

Details of Subsidiary and Associate Companies:

The Company has Two Associate Companies as on 31st March, 2015.

Policy determining Material Subsidiaries and Related Party Transactions

Pursuant to requirements of Clause 49 of Listing Agreement, the Company has adopted the policy determining material subsidiaries and the policy on related party transactions and the said policies are available on the Company's website at www.binayaktex.com.

Disclosure on Material Related Party Transactions

All material transactions entered into with related parties as defined under the Act and Clause 49 of the Listing Agreement during the financial year 2014-15 were in the ordinary course of business. No materially significant related party transactions have been entered into during financial year 2014-15 having potential conflict with the interest of the Company at large as per Annexure I AOC:-2.

Policy for prohibition of Insider Trading

The Company has adopted a code of conduct for prevention of insider trading with a view to regulate trading in securities by the Directors and employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of the Company's shares by the Directors and employees while in possession of unpublished price sensitive information in relation to the Company or its securities.

The Company has appointed the Compliance Officer to ensure compliance of the said Code by all the Directors, Senior Management Personnel and employees likely to have access to unpublished price sensitive information.

Vigil Mechanism/Whistle Blower Policy

The Vigil Mechanism/Whistle Blower Policy has been adopted to provide appropriate avenues to the employees to bring to the attention of the management, the concerns about any unethical behavior, by using the mechanism provided in the Policy. In cases related to financial irregularities, including fraud or suspected fraud, the employees may directly approach the Chairman of the Audit Committee of the Company. We affirm that no director or employee has been denied access to the Audit Committee during financial year 2014-15. The Policy provides that no adverse action shall be taken or recommended against an employee in retaliation to his/her disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This Policy protects such employees from unfair or prejudicial treatment by anyone in the Group.

General Body Meetings

Location, date and time of the Annual General Meetings held during the last three years and Extra Ordinary General Meetings held during the last year are given below:

Financial Year	Type of Meeting	Location	Meeting, Date and Time
2013-14	AGM	384/ M 5 th Floor, Dhabolkar wadi, Kalbadevi, Mumbai:- 400002	30 th September 2014 at 3.PM
2012-13	AGM	384/ M 5 th Floor, Dhabolkar wadi, Kalbadevi, Mumbai:- 400002	30 th September 2013 at 3. PM
2011-12	AGM	384/ M 5 th Floor, Dhabolkar wadi, Kalbadevi, Mumbai:- 400002	29 th September 2013 at 3.PM

L. MEANS OF COMMUNICATION

Quarterly, Half Yearly and Yearly financial results are sent to the Stock Exchanges immediately after they are approved by the Board.

General Information for Members

I. Annual General Meeting – - The 32nd Annual General Meeting of the Company will be held on 30th August, 2015 at New Delhi

Financial Calendar	Last AGM held 30/09/2014
First Quarter Results Declared	14 th of August, 2014
Second Quarter Results Declared	14 th November, 2014
Third Quarter Results Declared	13 th February , 2015
Fourth Quarter Results Declared	29 th May, 2015

II. Book Closure date : 22/09/2015 to 30/09/2015

III. Dividend payment date : Within 15 Days from the date of AGM

IV. a) Listing of Equity Shares: Bombay Stock Exchange

b) Listing fees is duly paid to the Bombay stock exchange Limited as per listing agreement.

V. a) BSE Scrip Code: 523054

b) Demat ISIN Numbers in NSDL & CDSL INE626H01019 for Equity Shares

VI. Distribution of Shareholding as on 31st March, 2015

Shareholders			Shareholding	
No. of Shares	Nos.	%	Holding in Rs.	%
Upto 5000	202	82.11	249730	3.5109
5001 - 10000	3	1.21	30000	0.42
10001 - 20000	4	1.63	74000	1.04
20001 - 30000	10	4.06	282750	3.97
30001 - 40000	1	0.40	35000	0.49
40001 - 50000	4	1.62	200000	2.81
50001 - 100000	2	0.81	160000	2.24
100001 & above	20	8.13	6081520	85.49
Total	246		7113000	100

VII. Shareholding pattern as on 31.03.2015

Category		No. of Shares held	% of Shareholding
A	Promoter's Holding		
1	Promoters		
	- Indian Promoters	429109	60.33
	- Foreign Promoters	0	0
2	Persons acting in concert	0	0
	Sub - Total	429109	60.33
B	Non-Promoter's Holding		
3	Institutional Investors		
a)	Mutual Funds and UTI	0	0
b)	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions / Non Government Institutions)	0	0
C	FII's	0	0
	Sub - Total	429109	60.33
4	Others		
a)	Private Corporate Bodies	50508	7.10
b)	Indian Public	231554	32.55
c)	NRI's/OCB's - NRI	34	0.00

d)	Any Other (Please specify) - Clearing Members	95	0.01
	Sub-Total	228391	39.67
	Grand Total	711300	100.00%

VIII. DEMATERIALISATION OF SHARES.

The Company's shares are compulsorily traded in dematerialized form and are available for trading on both the depositories, viz, National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL), Percentage of Shares held in physical and dematerialized form as on 31st March, 2015.

Mode	No. of Shares	% Shares
Physical Form	53800	7.56
Electronic Form with NSDL	81777	11.50
Electronic Form with CDSL	575723	80.94
Total	711300	100

IX. INVESTOR CORRESPONDENCE:

For Transfer / Dematerialisation of Shares, payment of dividend on shares, interest and redemption of debentures and any other query relating to the shares and debenture of the Company

Big share services Pvt Ltd.
E-2/3, Ansa Industrial Estate, Sakivihar Road,
Saki Naka, Andheri:-East,
Mumbai:- 400072.

For Any other query
M/s. Binayak Tex Processors Limited
Regd Off: 384/ M 5th Floor, Dhabolkarwadi, Kalbadevi,
Mumbai:- 400002

Website: www.binayaktex.com
 Email Id: btpl.investors@gmail.com

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORTS

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2015.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

Segment-wise Performance

The Company operates in two reportable segments i.e. Textile Business and Finance Business. The Business Segments has been identified as separate segment in accordance with Accounting Standard 17 'Segment Reporting'.

Risk & Concerns:

In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Globalization with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organizations to and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. The sustainability of the business is derived from the following:

- Identification of the diverse risks faced by the company.
- The evolution of appropriate systems and processes to measure and monitor them.
- Risk Management through appropriate mitigation strategies within the policy framework.
- Monitoring the progress of the implementation of such strategies and subjecting them to periodical audit and review.
- Reporting these risk mitigation results to the appropriate managerial levels.
- There is the risk of loss from inadequate or failed systems, processes or procedures. These may be attributed to human failure or technical problems given the increase use of technology and staff turnover. Your company has in place suitable mechanisms to effectively reduce such risks. All these risks are continuously analyzed and reviewed at various levels of management through an effective information system.

Opportunities and Threats:

Some of the key trends of the industry that are favorable to the company to exploit these emerging opportunities are:

- Clients are more comfortable with uniform high quality and quick service and process across the enterprise.
- There are good prospects for expanding further activities in this direction.
- The company is also facing server competition from other travel companies

Some of the key changes in the industry unfavourable to the company are:

- Heightened competition
- Increasing Compliances
- Attraction and retention of human capital.
- Regulatory changes.

Internal Control Systems and their Adequacy:

Internal control systems are embedded in the processes across all functions in the Company. These systems are being regularly reviewed and wherever necessary are modified or redesigned to ensure better efficiency and effectiveness. The systems are subjected to supervision by the Board of Directors and the Audit Committee, duly supported by Corporate Governance.

Company Complies with all Applicable statutes, policies, procedures, listing requirements and management guidelines. It Adheres to applicable accounting standards and polices.

Human Resources:

- The Management believes in maintaining cordial relations with its employees. The management recognizes the importance of Human Resources and effective steps will be taken to strengthen the same depending on the requirements.
- The Company provided excellent working environment so that the individual staff can reach his/her full potential.
- The Company is poised to take on the challenges and march towards accomplishing its mission with success.
- The Company maintained good Industrial/Business relation in market which enhanced the Creditworthiness of the Company.

Cautionary Statement:

Statement in the Management Discussion and Analysis describing the Company's objectives exceptions or predications may be forwards looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Several factors could make significant difference to the company's operation. These include climatic conditions and economic conditions affecting demand and supply, government regulations and taxation, natural calamities etc. over which the company does not have any control.

**CERTIFICATE OF COMPLIANCE FROM AUDITORS AS STIPULATED UNDER CLAUSE 49
OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES IN INDIA**

**To
The Members,
Binayak Tex Processors Limited**

We have examined the compliance of conditions of Corporate Governance by M/s. Binayak Tex Processors Limited (the 'Company'), for the year ended March 31, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance, as stipulated in the above mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Sundarlal Desai & Kanodia
(Chartered Accountants)
Firm's Registration No.: 110560W**

**Sd/-
Mukul Desai
(Partner)
M.No. 33978**

**Date: 29/05/2015
Place: Mumbai**

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR
MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT FOR THE BOARD
OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL**

I hereby confirm that, as per the provisions of Clause 49 of the Listing Agreement executed with the Stock Exchanges, all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the "Code of Conduct for the Board of Directors and the Senior Management Personnel", for the financial year 2014-15.

For Binayak Tex Processors Ltd

**Sd/-
Pradipkumar Pachariwala
(Director)
DIN: 00767879**

**Date: 14/08/2015
Place: Mumbai**

CEO / CFO CERTIFICATION

To,
The Board of Directors,
Binayak Tex Processors Limited
We hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2015 and that to the best of our knowledge and belief;
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. No transaction is entered into by the company during the year which is fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
 - a) Significant changes in internal control over financial reporting during the year.
 - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Binayak Tex Processors Ltd

Sd/-
Pradipkumar Pachariwala
(Director)
DIN: 00767879

Date: 14/08/2015
Place: Mumbai

Independent Auditor's Report

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BINAYAK TEX PROCESSERS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **BINAYAK TEX PROCESSERS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements **subject to Note No.27 regarding non provision of gratuity and leave encashment liability** give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2015,
- b) In case of Statement of Profit & Loss, of the profit for the year ended on that date and
- c) In case of Cash Flow Statement, of the cash flows for the year ended on the date.

Report on Other Legal and Regulatory Requirements

As required by 'the Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub section (11) of section 143 of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraph 3 and 4 of the Order.

As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ***except as referred in Note No. 27 regarding non provision of gratuity and leave encashment liability as per Accounting Standard 15 on "Employees Benefits"***.
- e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

For Sundarlal Desai & Kanodia
(Chartered Accountants)
Firm's Registration No.: 110560W

Sd/-
Mukul Desai
(Partner)
M.No. 33978

Date: 29/05/2015
Place: Mumbai

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date

- I. **Fixed Assets**
- The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - All fixed assets have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification
- II. **Inventories**
- The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - The procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to size of the company and the nature of its business.
 - The company is maintaining proper records of the inventory. As explained to us, there is no material discrepancy noticed on physical verification of inventory as compared to book records.
- III. As per the information and explanation given to us, the company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained u/s 189 of the Companies Act, 2013. Accordingly, the provisions of clause (iii) (a) & (b) of the Companies (Auditors' Report) Order 2015 are not applicable to the Company.
- IV. 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 the nature of its business with regards to purchase of goods and with regards to sale of goods. During the course of our audit we have not observed any continuing failure to correct major weakness in internal controls.
- V. In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from public.
- VI. In our opinion and as per the information and explanation given to us the Central Government has not prescribed for the maintenance of any cost records under sub section (1) of section 148 of the Companies Act, 2013 for any product of the company.
- VII. **Statutory & other Dues**
- According to the records of the company, undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, custom duty, service tax, excise duty, value added tax, cess and other material statutory dues applicable to it have generally been regularly deposited with the appropriate authorities.
 - According to the information and explanations given to us, undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, Service Tax and excise duty were not outstanding as at balance sheet date for a period of more than six months from the date they became payable.
 - On the basis of our examinations of the documents and records, company does not have any disputed statutory dues in respect of income tax, wealth tax, sales tax, custom duty, Service Tax, excise duty and value added tax which have not been deposited with the appropriate authorities on account of dispute except as referred below:

Asst. Year	Act under which demand is pending	Nature of Dues	Amount	Forum where appeal is pending
2012-13	Income Tax act 1961	Income Tax	Rs 9,35,361/-	CIT Appeal

- d) According to the information and explanations given to us, no amount is required to be transferred to investor education and protection fund
- VIII. In our opinion, the company has no accumulated losses. The Company has not incurred cash loss during the year covered by our audit or in the immediately preceding financial year.
- IX. Based on our audit procedure and according to the information and explanation given to us, we are of the opinion that the company has not defaulted in repayment of dues to financial institutions, banks and debenture holders.
- X. In our opinion, the company has not given guarantee for loans taken by others from banks or financial institutions.
- XI. According to the information and explanations given to us, the company has not taken any term loan during the year.
- XII. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For Sundarlal Desai & Kanodia
(Chartered Accountants)
Firm's Registration No.: 110560W

Sd/-
Mukul Desai
(Partner)
M.No. 33978

Date: 29/05/2015
Place: Mumbai

BALANCE SHEET AS AT 31st MARCH 2015

Particulars	Note No.	As On 31.03.2015	As On 31.03.2014
EQUITY AND LIABILITIES:		Amount (INR)	Amount (INR)
Shareholder's Funds			
Share capital	1	71,13,000.00	71,13,000.00
Reserves and surplus	2	60,67,05,500.33	57,05,39,453.01
		61,38,18,500.33	57,76,52,453.01
Non-Current Liabilities			
Long-term borrowings	3	29,42,954.00	40,23,894.00
Deferred Tax Liabilities (Net)		1,54,92,793.86	1,90,31,806.56
		1,84,35,747.86	2,30,55,700.56
Current Liabilities			
Short-term borrowings	4	47,83,14,430.73	42,64,66,890.55
Trade payables	5	29,78,23,214.06	24,79,35,571.65
Other current liabilities	6	87,00,647.50	3,86,67,976.47
Short-term provisions	7	17,12,242.00	16,53,417.00
		78,65,50,534	71,47,23,855.67
Total		1,41,88,04,782.49	1,31,54,32,009.24
ASSETS:			
Non-current assets			
Fixed assets	8		
- Tangible assets		10,51,63,365.60	11,44,60,306.93
- Intangible assets		4,27,897.00	6,11,465.31
Non-current investments	9	7,37,10,000.00	7,37,10,000.00
Long term loans and advances	10	13,57,81,220.00	13,85,09,440.00
Other non-current Assets	11	6,26,44,333.88	4,70,63,566.51
		37,77,26,816.48	37,43,54,778.75
Current assets			
Inventories	12	17,79,20,775.49	27,57,92,395.12
Trade receivables	13	62,80,55,893.33	48,16,01,403.89
Cash and cash equivalents	14	6,84,17,667.03	4,26,74,369.62
Short-term loans and advances	15	16,66,83,630.16	14,10,09,061.86
		1,04,10,77,966.01	94,10,77,230.49
Total		1,41,88,04,782.49	1,31,54,32,009.24

Significant accounting policies and notes on financial statement

1 to 37

Notes referred above forms integral part of Statement of Profit and Loss

As per our report of even date

For: Sundarlal, Desai & Kanodia
Chartered Accountants

For and on behalf of
Board of Directors

Partner
Mem. No.

Sd/-
Director

Sd/-
Director

Place: Mumbai

Date:- 29/05/2015

BINAYAK TEX PROCESSORS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	Note No	Year Ended 31.03.2015	Year ended 31.03.2014
		Audited	Audited
		Amount (INR)	Amount (INR)
Revenues:			
Revenue from operations	16	2,03,88,20,197.53	1,60,51,69,011.95
Other income	17	1,20,28,471.00	1,87,06,070.00
Total Revenue		2,05,08,48,668.53	1,62,38,75,081.95
Expenses:			
Cost of Materials Consumed	18	1,41,28,77,873.36	1,08,96,76,033.48
Purchase of Stock-in-Trade	19	2,97,03,710.00	3,68,99,548.00
Changes in inventories of finished goods		3,08,55,005.87	(4,05,44,948.34)
Changes in Inventories of Work-in-Progress		1,31,36,111.66	(52,15,145.21)
Employee benefit expense	20	3,21,18,846.00	2,94,91,158.00
Finance costs	21	4,67,45,420.06	4,03,88,597.75
Depreciation and amortization expense		1,33,54,617.83	83,55,403.33
Other expenses	22	41,79,29,402.20	41,15,36,441.59
Total Expenses		1,99,67,20,986.98	1,57,05,87,088.60
Profit before tax		5,41,27,681.55	5,32,87,993.34
Exceptional Items		-	-
Profit before Extraordinary Items and Tax		5,41,27,681.55	5,32,87,993.34
Tax expense:			
- Current tax		1,95,08,000.00	1,45,00,000.00
- Deferred tax expenses/(credit)		(34,48,034.64)	33,65,267.56
- Excess provision of earlier years			2,98,75,506.59
Profit for the period		3,80,67,716.19	6,52,98,232.38
Earning per equity share - Basic and Diluted		53.52	91.80

Significant accounting policies and notes on financial statement

1 to 37

Notes referred above forms integral part of Statement of Profit and Loss

As per our report of even date

For and on behalf of
Board of Directors

For: Sundarlal, Desai & Kanodia
Chartered Accountants

Sd/-
Director

Sd/-
Director

Partner
Mem. No.
Date:29/05/2015

Place:-Mumbai

BINAYAK TEX PROCESSORS LIMITED**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015**

PARTICULARS	2014-15 Rs. In Lacs	2013-14 Rs. In Lacs
Cash flows from Operating Activities		
Net profit before taxation, and extraordinary item	541.27	532.88
Adjustments for :-		
Depreciation	133.54	83.55
Profit/Loss on Sale of Asset	-	0.63
Interest Income	(120.28)	(187.05)
Dividend Income	-	(0.01)
Interest Expenses	432.76	374.96
Operating profit before working capital changes	987.29	804.96
Adjustments for :-		
(Increase)/Decrease in sundry debtors	(1,478.93)	64.05
(Increase)/Decrease in inventories	978.71	(685.52)
(Increase)/Decrease in Loans & Advances	(378.24)	(960.27)
Increase(Decrease) in Current Liabilities	206.21	813.09
Cash generated from operations	315.04	36.30
Income taxes paid	(206.29)	(218.31)
Net Cash from Operating Activities	108.75	(182.00)
Cash Flow from Investing Activities		
Purchase of Assets	(41.54)	(103.29)
Sale of fixed assets	-	3.78
Interest Received	120.28	187.05
Dividend Received	-	0.01
Net Cash from / used in Investing activities	78.74	87.55
Cash flow from Financing Activities		
(Repayment)/ Proceeds from Long-Term Borrowings	(17.23)	16.94
Proceeds from Short-Term Borrowings	518.47	176.33
Interest paid	(432.76)	(374.96)
Dividends Paid	(14.23)	(14.23)

Dividend Tax Paid	(2.30)	(4.62)
Net Cash from / (used) in financing Activities	51.95	(200.52)
Net (decrease)/ increase in Cash and Cash Equivalents	257.44	(294.97)
Cash and cash equivalents at the beginning of period	426.74	394.15
Cash and cash equivalents at the end of period	684.18	426.74

Notes:-

1. The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard-3 on Cash Flow Statements issued by The Institute of Chartered Accountants of India.
2. Cash & Cash Equivalents represents cash and bank balances only.
3. Figures in brackets represents cash outflow.
4. Previous Year's figures are regrouped / reconsidered wherever necessary

FOR: SUNDARLAL DESAI & KANODIA
CHARTERED ACCOUNTANTS

**For and on behalf
of Board of
Directors**

PARTNER

Sd/-
Director

Sd/-
Director

Place: Mumbai
Date : 29th May 2015

BINAYAK TEX PROCESSORS LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 st MARCH, 2015

	As On 31.03.2015	As On 31.03.2014
	Amount (INR)	Amount (INR)
NOTE: 1		
SHARE CAPITAL		
AUTHORISED CAPITAL		
750000 Equity Shares of Rs. 10/- Each	75,00,000.00	75,00,000.00
ISSUED, SUBSCRIBED AND PAID UP :		
7,11,300 Equity Shares of Rs.10/- each Fully Paid	71,13,000.00	71,13,000.00
	71,13,000.00	71,13,000.00

Reconciliation of outstanding shares:

	31 st March 2015	31st March 2014
	No of shares	No of shares
Opening as on 1st April	7,11,300.00	7,11,300.00
Add: Issued during the year	-	-
Closing as on 31st March	7,11,300.00	7,11,300.00

Details of shareholders holding more than 5% of the total shares:

Name of the Shareholder	31 st March 2015	31st March 2014
	No of shares	No. of shares
Hiradevi Pachariwala	78,909.00	78,909.00
Beladevi Pachariwala	63,700.00	63,700.00
Binodilal Pachariwala	53,150.00	53,150.00
Dilipkumar Pachariwala	60,050.00	60,050.00
Harit Exports Ltd.	50,000.00	50,000.00
Pradeep kumar Pachariwala	49,150.00	49,150.00

Terms and conditions and rights attached to each equity share:

The company has only one class of equity shares having par value of Rs. 10. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

There was no bonus issue/ Right issue or issue of shares for a consideration other than cash in last five years.

NOTE: 2**RESERVES AND SURPLUS**

Securities Premium Account - As per Last Balance Sheet	2,52,00,000.00	2,52,00,000.00
General Reserve :-		
- Opening Balance	12,46,77,278.00	11,46,77,278.00
- Add: Transferred from Statement of Profit & Loss	14,22,600.00	1,00,00,000.00
- Less:- Transitional Provision as per Schedule II of Companies Act 2013.	1,89,426.89	-
	<u>12,59,10,451.11</u>	<u>12,46,77,278.00</u>
Investment Allowance Reserve - As per Last Balance Sheet	7,370.00	7,370.00
Surplus :-		
- Opening Balance	42,06,54,805.03	36,70,09,989.63
- Add: Profit for the period	3,80,67,716.19	6,52,98,232.38
- Less: Transferred to General reserve	14,22,600.00	1,00,00,000.00
- Less: Proposed dividend	14,22,600.00	14,22,600.00
- Less: Provision for tax on dividend	2,89,642.00	2,30,817.00
	<u>45,55,87,679.22</u>	<u>42,06,54,805.01</u>
	<u><u>60,67,05,500.33</u></u>	<u><u>57,05,39,453.01</u></u>

NOTE 3:**LONG TERM BORROWING**

- Vehicle Loan New Motor Car (Secured against Vehicle and personal guarantee of Shri Pradeep Kumar Pachariwala, Director of the Company) (Repayable in monthly installment of Rs. 95000/- each)	23,28,368.00	31,53,568.00
- Vehicle Loan TEMPO (Secured against Vehicle and personal guarantee of Shri Pradeep Kumar Pachariwala, Director of the Company) (Repayable in monthly installment of Rs. 59220/- for two tempo)	6,14,586.00	8,70,326.00
	<u>29,42,954.00</u>	<u>40,23,894.00</u>

NOTE 4:
SHORT TERM BORROWING

Secured Loans

- Export Bills Discounting/ Purchases	40,73,68,860.78	38,78,46,593.85
- Packing Credit	7,09,45,569.95	3,86,20,296.70

FDBP/PC/PCFC/ Cash Credit account are Secured by first hypothecation charge on entire current assets consisting of raw Material, semi finished goods and receivables. Extension of first charge on entire fixed assets of the Company consisting of land, building, plant and Machinery situated at Dombivali, Office property situated at Kalbadevi Dist. Thane.

The loans are also guaranteed by the directors & Personal Guarantee of Mr. Binodilal Pachariwala, Shri Pradeep Pachariwala & Mrs. Heeradevi Pachariwala

47,83,14,430.73	42,64,66,890.55
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NOTE 5:
TRADE PAYABLES

Due to MSME		-
Due to others	29,78,23,214.06	24,79,35,571.65

29,78,23,214.06	24,79,35,571.65
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NOTE 6:
OTHER CURRENT LIABILITIES

Current maturities of long term debts	17,53,578.00	23,95,790.70
Unpaid Dividend	2,40,381.50	2,38,721.50
Other payables:		
- Advance from Customers	4,12,443.00	4,96,701.00
- TDS Payable	1,67,756.00	3,77,695.00
- Service tax payable	11,208.00	56,352.00
- Other Statutory Dues Payable	5,02,824.00	3,86,592.00
- Other Liabilities	56,12,457.00	2,60,77,653.45
- Excess Cheques Drawn	-	86,38,470.82

87,00,647.50	3,86,67,976.47
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NOTE 7:
SHORT-TERM PROVISIONS

For others

Provision for Dividend	14,22,600.00	14,22,600.00
Provision for Tax on Dividend	2,89,642.00	2,30,817.00
Provision for Income Tax (Net of Advance Tax and TDS)	-	-

17,12,242.00	16,53,417.00
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BINAYAK TEX PROCESSORS LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2015****NOTE: 8****TANGIBLE ASSETS**

Particular	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2014	Addition/ adjustment	Dedu ction	As on 31.03.2015	Upto 31.03.2014	For the Year	Deduction/ Adjustmen t	Upto 31.03.2015	As on 31.03.2015	As on 31.03.2014
Leasehold Land	1,28,824	-	-	1,28,824	30,220	1,133	-	31,353	97,471	98,604
Factory Building	46,42,144	-	-	46,42,144	24,05,298	2,48,539	-	26,53,837	19,88,307	22,36,846
Plant & Machinery	9,25,49,307	25,38,206		9,50,87,513	2,80,73,470	79,07,850	1,83,335	3,57,97,985	5,92,89,528	6,44,75,837
Electrical Installation	42,847			42,847	40,644	-	-	40,644	2,203	2,203
Furniture & Fixtures.	6,26,119			6,26,119	1,94,247	71,887	19,770	2,46,364	3,79,755	4,31,872
Motor Car	1,36,83,717			1,36,83,717	52,61,223	12,04,830	3,98,323	60,67,730	76,15,987	84,22,494
Office Equipment	16,03,015	14,850		16,17,865	3,31,781	2,76,829	(6,07,382)	12,15,992	4,01,873	12,71,234
Computers	34,63,819	3,22,737		37,86,556	27,85,313	4,18,545	2,65,510	29,38,348	8,48,208	6,78,507
Xerox Machine	57,713			57,713	38,216	-	(16,610)	54,826	2,887	19,497
Water Pollution Plant	5,56,500			5,56,500	5,28,675	-	-	5,28,675	27,825	27,825
Air Conditioners	17,75,551	1,47,100		19,22,651	5,67,116	3,08,342	(5,23,349)	13,98,807	5,23,844	12,08,435
Flat at Tarapur	18,50,000			18,50,000	1,80,930	72,569	-	2,53,499	15,96,501	16,69,070
Office at Andheri	2,24,39,200			2,24,39,200	42,03,188	7,59,833	-	49,63,021	1,74,76,179	1,82,36,012
Office Furniture - Andheri	41,99,156			41,99,156	10,99,299	6,14,924	-	17,14,223	24,84,933	30,99,857
Lift	1,47,714			1,47,714	18,223	1,07,874	-	1,26,097	21,617	1,29,491
Tempo	34,55,869	1131619		45,87,488	3,89,221	5,07,475	-	8,96,696	36,90,792	30,66,648
Boiler	9827086			98,27,086	4,41,209	6,70,420	-	11,11,629	87,15,457	93,85,877
Total	16,10,48,580	41,54,512	-	16,52,03,092	4,65,88,273	1,31,71,050	(2,80,404)	6,00,39,727	10,51,63,366	11,44,60,309

INTANGIBLE
ASSETS

Particular	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2014	Addition/ adjustment	Deduction	As on 31.03.2015	Upto 01.04.2014	For the Year	Deducti on	Upto 31.03.2015	As on 31.03.2015	As on 31.03.2014
Computer Software	9,17,840	-	-	9,17,840	3,06,375	1,83,568	-	4,89,943	4,27,897	6,11,465
Total	9,17,840	-	-	9,17,840	3,06,375	1,83,568	-	4,89,943	4,27,897	6,11,465

BINAYAK TEX PROCESSORS LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 ST MARCH, 2015**

	As On 31.03.2015	As On 31.03.2014
	Amount (INR)	Amount (INR)
NOTE: 9		
NON -CURRENT INVESTMENT		
Trade investment:		
<u>Equity Shares, Unquoted</u>		
<u>Investment in Associates</u>		
3,16,800 Equity Shares of Valiant Glass Works Pvt Ltd of Rs.-100/- each fully paid in Cash)	7,20,00,000.00	7,20,00,000.00
89,000 Equity Shares of Paramount Fine Tex & Industries (I) Pvt. Ltd. of Rs.10/- each fully paid in Cash	17,00,000.00	17,00,000.00
Non- Trade Investment:		
<u>Equity Shares, Unquoted</u>		
1,000 Equity Shares of Saraswat Co-Op Bank Ltd. of Rs.10/- each fully paid in Cash)	10,000.00	10,000
	7,37,10,000.00	7,37,10,000
Book value of unquoted investments	7,37,10,000.00	7,37,10,000
Provision made for diminution in value of investment	NIL	NIL

NOTE: 10
LONG -TERM LOANS AND ADVANCE
(Unsecured, considered good)

Security Deposits (#)	3,41,28,684.00	3,31,28,684.00
Other loans and advance (##)	10,13,60,453.00	10,43,60,453.00
Advance Tax (Net of Provision)	2,92,083.00	10,20,303.00
	13,57,81,220.00	13,85,09,440.00

(#) Includes deposits given of Rs. 3,30,00,000/- to concerns in which directors relatives are interested.

(##) Represents loans given to concerns in which directors relatives are interested.

NOTE: 11
OTHER NON-CURRENT ASSETS

Others		
- Unsecured ,considered good	6,26,44,333.88	4,70,63,566.51
	6,26,44,333.88	4,70,63,566.51

NOTE: 12**INVENTORIES**

(As taken, valued and certified by the management)

Raw Materials	5,91,00,767.02	11,36,32,538.12
Consumable Goods	33,74,590.00	27,23,321.00
Work-In -Progress	5,33,17,412.15	6,64,53,523.81
Finished goods	6,21,28,006.32	9,29,83,012.19
	17,79,20,775.49	27,57,92,395.12

NOTE: 13**TRADE RECEIVABLE**

(Unsecured, considered good)

Outstanding for more than 6 months from due date	1,34,13,795.26	4,49,60,798.43
Outstanding for less than 6 months from due date (#)	61,46,42,098.07	43,66,40,605.46
	62,80,55,893.33	48,16,01,403.89

(#) Includes receivables from concerns in which directors relatives are interested.

10,44,88,032.81 2,63,04,626.76

NOTE: 14**CASH AND BANK BALANCES****CASH AND CASH EQUIVALENTS**

Balance with banks	2,31,42,535.53	6,65,231.12
Cash in hand	4,57,390.00	5,56,484.00

OTHER BANK BALANCES

Balance in Unpaid Dividend Account	2,40,381.50	2,38,721.50
Amount held as margin money or security against the borrowings, guarantees or Other commitments	4,45,77,360.00	4,12,13,933.00

6,84,17,667.03 4,26,74,369.62

NOTE: 15**SHORT TERM LOANS AND ADVANCES**

(Unsecured, considered good)

Advance Tax (Net of Provision)	1,50,67,424.58	1,28,79,074.00
Export incentive receivable	9,16,21,805.76	5,51,83,424.76
Prepaid Insurance	6,75,240.00	4,68,812.00
Other loans & advances	5,93,19,159.82	7,24,77,751.10

16,66,83,630.16 14,10,09,061.86

BINAYAK TEX PROCESSORS LIMITED
NOTES ON FINANCIAL STATEMENTS FOR YEAR ENDED 31st MARCH 2015

	Year ended 31.03-2015	Year ended 31.03.2014
	<u>Amount (INR)</u>	<u>Amount (INR)</u>
NOTE: 16		
REVENUE FROM OPERATIONS		
Sale of products		
- Local Sales	46,30,09,257.29	14,40,69,306.00
- Export Sales	93,19,43,494.47	82,75,05,743.26
Process Charges	56,73,55,244.05	53,38,30,594.00
Other Operating Revenues	7,65,12,201.72	9,97,63,368.69
	<u>2,03,88,20,197.53</u>	<u>1,60,51,69,011.95</u>
Product wise details of sales:		
Fabrics	1,39,49,52,751.76	97,15,75,049.26
NOTE: 17		
OTHER INCOME		
Dividend income	-	1,000.00
Interest income	1,20,28,471.00	1,87,05,070.00
	<u>1,20,28,471.00</u>	<u>1,87,06,070.00</u>
NOTE: 18		
Cost of Materials Consumed		
Raw Material		
Opening Stock	11,36,32,538.12	9,14,57,359.00
Add: Purchases	1,28,84,99,572.17	1,04,84,73,766.99
	<u>1,40,21,32,110.29</u>	<u>1,13,99,31,125.99</u>
Less: Closing Stock	5,91,00,767.02	11,36,32,538.12
	<u>1,34,30,31,343.27</u>	<u>1,02,62,98,587.87</u>
CONSUMABLE GOODS		
Opening Stock	21,27,722.00	15,93,522.00
Add: Purchases	7,03,39,603.09	6,39,11,645.61
	<u>7,24,67,325.09</u>	<u>6,55,05,167.61</u>
Less: Closing Stock	26,20,795.00	21,27,722.00
	<u>6,98,46,530.09</u>	<u>6,33,77,445.61</u>
	<u>1,41,28,77,873.36</u>	<u>1,08,96,76,033.48</u>

NOTE: 19**Purchase of Stock-in-Trade**

Purchases	2,97,03,710.00	3,68,99,548.00
	2,97,03,710.00	3,68,99,548.00

NOTE: 20**EMPLOYEE BENEFIT EXPENSES**

Salaries and wages	2,45,75,068.00	2,28,57,982.00
Contribution to provident and other funds	38,26,334.00	29,33,232.00
Staff welfare expenses	13,17,444.00	12,99,944.00
Directors Remuneration	24,00,000.00	24,00,000.00
	3,21,18,846.00	2,94,91,158.00

NOTE: 21**FINANCE COSTS**

Interest expenses	4,32,76,104.01	3,74,95,612.57
Bank charges	34,69,316.05	28,92,985.18
	4,67,45,420.06	4,03,88,597.75

NOTE: 22**OTHER EXPENSES****Manufacturing Expenses**

Insurance	9,57,940.00	8,99,631.00
Process Charges	2,55,49,098.00	2,81,04,843.00
Power & fuel	19,64,14,345.96	20,95,70,871.73
Rates and Taxes	20,46,994.35	19,85,698.66
Repairs to Building	38,01,152.50	31,45,198.18
Repairs to Machinery	75,69,226.61	86,38,680.05

Administration & Selling Expenses

Brokerage and Commission	14,86,032.00	16,68,171.00
Conducting Charges	50,56,200.00	33,70,800.00
Conveyance & Traveling Expenses	37,56,790.00	30,69,383.00
Donation	3,60,000.00	3,52,000.00
Freight and Forwarding Charges	2,96,94,850.00	2,52,04,377.00
Labour Charges	12,11,14,195.00	10,91,57,737.00
Loss on sale of Fixed Assets	-	63,078.00
Professional & Consultancy Charges	10,38,806.64	10,07,807.00
Repair & Maintenance Other	13,88,461.69	10,13,042.51
Rent	27,01,312.00	25,21,812.00
Miscellaneous expenses	1,47,14,277.45	1,15,11,681.46
Payment to auditors -		
- As Auditors	2,24,720.00	1,96,630.00
- For Other Services	55,000.00	55,000.00
	41,79,29,402.20	41,15,36,441.59

Binayak Tex Processors Ltd

ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2015

NOTE : 23

SIGNIFICANT ACCOUNTING POLICIES:

a. BASIS OF ACCOUNTING

The financial statements are prepared under historical cost convention on an accrual basis and are in accordance with the requirement of the companies Act, 2013.

b. FIXED ASSETS AND DEPRECIATION

Fixed assets are stated at cost less accumulated depreciation/impairment losses if any. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation. Depreciation on Fixed Assets is provided to the extent of depreciable amount provided on Straight Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. In respect of additions or extensions forming an integral part of existing Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

c. VALUATION OF INVENTORY

Raw material is valued at cost & finished cloth is net of excise and valued at cost or market price whichever is lower on FIFO basis, Scrap is valued at realizable market value. Due allowances is made for defective & obsolesces wherever necessary based on the past experience of the company. Cost of work in progress and manufactured goods include material, labour and other appropriate overhead wherever applicable.

d. EMPLOYEE BENEFIT

Gratuity liability is not determined and not provided at the end of the each financial year however same is accounted on cash basis.

e. REVENUE RECOGNITION

Process charges are recognized as income as and when the invoice has been made in the name of customer. Process charges receipt and payment are net of discount, claim and excludes excise duty as applicable.

Export sales are stated at C.I.F. value & Domestic sales are net of local taxes.

Export Incentives are accounted for on accrual basis.

Interest income is accounted on time proportionate basis.

f. IMPAIRMENT OF ASSETS

At balance sheet date, an assessment is done to determine whether there is any indication impairment in the carrying amount of the company's fixed assets. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount.

TAXES ON INCOME

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with income tax laws) and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that the assets can be realised in future. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

g. FOREIGN CURRENCY TRANSACTION

(i) Transactions of foreign currencies entered into and those settled during the year in foreign currency are recorded at the actual exchange rates prevailing at the time of the transactions.

(ii) Foreign currency transactions remaining unsettled at the year end and not covered by forward contract are translated at the exchange rates prevailing at the year end.

(iii) In case of item which are covered by forward exchange contract, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contract is recognised over the life of the contracts. Forward exchange contracts outstanding as at year end are calculated at the year end rate and mark to market profit/loss is dealt in the statement of Profit & Loss Account.

h. USE OF ESTIMATES

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known/materialized.

i. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions involving degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it probable that there will be an outflow of resources. Contingent Assets are neither recognized nor disclosed in the financial statements. Contingent liabilities are disclosed separately.

j. INVESTMENTS

Investments are classified into current and long-term investments. Current investments are stated at lower of cost or market value. Long-term investments are carried at cost less provisions, if any, for permanent diminution in the value of such Investment.

NOTE : 24**Contingent Liability not Provided for in respect of:**

	Current Year	Previous Year
	31.03.2015 (Rs.)	31.03.2014 (Rs.)
Bills Discounted / Purchases	407368860.78	387846593.85
Income Tax Matters for A.Y. 2005-06 and A.Y. 2011-12.		2465106.00
A.Y. 2012-13	-	-
	9,35,361	

The Company has received demand notice for various years and against the said notices the company has filed appeals with Income Tax Appellate Tribunal.

NOTE : 25

Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortized carrying value is being depreciated/amortized over the revised/remaining useful lives by a revised WDV rate on written down value method. The written down value of fixed assets whose lives have expired as at 01.04.2014 have been adjusted net of tax, in the opening balance of Profit and Loss Account amounting to Rs.2,80,404.94

NOTE : 26**Expenditure in Foreign Currency:**

- Foreign Traveling Expenses Rs.-16,18,171.00 (Previous Year Rs. 6,99,537.00)
- Earning in foreign Currency (Export/F.O.B.) Rs. 92,10,50,598.47 (P. Y. Rs. 81,55,16,566.26)

NOTE : 27

The Company has not provided for gratuity liabilities and leave salaries as same has not been ascertained, however it will be recognized on cash basis. The method adopted by company & disclosures made hereinabove are not in accordance with AS-15 (Revised) issued by The Institute of Chartered Accountants of India.

NOTE : 28

Consequent to issue of Accounting standard 22 "Accounting for Taxes on Income" by "The Institute of Chartered Accountant of India", the Company recorded the deferred Tax Liabilities on account of timing difference & deferred tax charge for the year is Rs 35,39,012.69 (P.Y. Rs. 33,65,267.56) which has been credited / debited to Statement of Profit & Loss.

NOTE : 29**Earning Per Share:**

	<u>2014-2015</u>	<u>2013-2014</u>
a) Weighted average number of equity shares of Rs-10/ each		
i) Number of shares at the beginning of the year	7,11,300	7,11,300
ii) Number of shares at the end of the year	7,11,300	7,11,300
Weighted average number of equity shares outstanding during the year		
b) Net profit after tax available for equity –holder (Rs. in lacs)	381.66	652.98
c) Basic and diluted earning for equity share (in Rupees)	53.52	91.80

NOTE : 30

Related parties Disclosures:-

- i) (a) Key Management Personnel**
 Shree Pradip kumar Pachariwala

 Shree Ashok Kumar Agarwal

 Smt. Heera Devi Pachariwala
- (b) Associates:-**
 Jintex Pvt Ltd

 S.V. Business Pvt Ltd

 Hanuman Das Madanlal

 Valiant Glass Works Pvt Ltd

 Benkatesh Synth Processors Pvt Ltd

 Paramount Finetex & Industries (I) Pvt. Ltd

 Balaji Tex Knitting Mfg. Co. Pvt Ltd.

 Wintry Engineering & Chemicals Pvt Ltd
- (c) Relatives of key management personnel and their enterprises:**
 Mr Binodilal Pachariwala, Mr Dilipkumar Pachariwala, Smt. Bhagirathi Devi

 Pachariwala and Smt. Beladevi Pachariwal.Vinita Pachariwal

ii) Transaction carried out with related parties referred in (i) above , in ordinary course of business:

Rs. In Lacs

Nature of Transactions	Referred in 1 (a) above	Referred in 1 (b) above	Referred in 1 (c) above
Purchases			
Goods & Materials	- (-)	2170.17 (2738.49)	- (-)
Sales			
Goods & Materials	- (-)	8078.44 (1005.04)	- (-)
Job Works charges	- (-)	694.30 (703.06)	- (-)
Expenses			
Rent & other service charges	- (-)	23.01 (23.01)	- (-)
Conductor Charges	- (-)	33.71 (33.71)	- (-)
Job Works charges	- (-)	235.95 (236.31)	- (-)
Remuneration	24.00 (24.00)	- (-)	- (-)
Salary	- (-)	- (-)	12.00 (12.00)
Income			
Interest Received	- (-)	84.02 (84.02)	- (-)
Finance			
Investments	- (-)	737.00 (737.00)	- (-)
Outstanding			
Payable	- (-)	20.90 (78.94)	- (-)
Receivable	-	1428.87	-

	(-)	(891.04)	(-)
Loan given(Closing Balance)	-	933.60	-
	(-)	(963.60)	(-)
Security Deposit paid	-	330.00 (320.00)	-
(Closing Balance)	(-)		(-)

Note:- Related party relationship is as identified by the company and relied upon by the Auditors. Figures in brackets indicate previous year's figures.

NOTE : 31

Segment Reporting

A: Primary Segment (By business Segment):-

As the Company is mainly engaged in the business of Manufacturing/ Processing of textile fabrics considering the nature of business and financial reporting of the company. The Company has only one segment viz. "Textiles Products" as reportable segment.

B: Secondary Segment (By Geographical demarcation):-

The Company operates in Local/ Export segment geographically of which the export sales have amounted to Rs. 9319.43 lacs (P.Y. Rs.- 8275.06Lacs) but due to the nature of business, the assets/ liabilities and expenses for these activities has not been bifurcated separately.

NOTE : 32

Company has advanced unsecured loan of Rs. 933.60 Lacs of companies in which directors are interested. The maximum balance outstanding at any time during the year to such parties / companies is Rs. 1,017.63 Lacs.

NOTE : 33**Derivative Instruments:**

The Company uses forward contracts to hedge against its foreign currency exposures relating to the underlying transactions and firm commitments. The Company does not enter into any derivative instruments for trading or speculative purposes. Details of outstanding forward contract as on 31.3.2015 have been given below:-

Sr. No.	Currency Exchange	USD/INR
A	Number of 'Sell Contracts'	1
B	Aggregate Currency Amount (USD)	500000.00

NOTE : 34

.Company does not have complete information to determine Micro, Small and Medium Enterprises as specified in Micro, Small and Medium Enterprises development Act, 2006 hence it is not possible for us to verify the amount due to such enterprises.

NOTE : 35

As at March 31, 2015, the company has reviewed the future earnings of all the cash generating units in accordance with the Accounting Standard 28 "Impairment of Assets. As the carrying amount of assets does not exceed the future recoverable amount, consequently, no adjustment to carrying amount of assets is considered necessary by the Management.

NOTE : 36

In the Opinion of the Management, the current Assets and Loans and Advances as shown in the books are expected to realise at their Book Values in the normal course of business and adequate provision have been made in respect of all known liabilities.

NOTE : 37

Certain balances under the heads Sundry Debtors, Loans & Advances, Sundry Creditors are subject to confirmations from the respective parties and consequential reconciliation, if any.

NOTE : 38

Previous year's figures have been regrouped/ rearranged/ reclassified wherever necessary to conform to this year's presentation.

As per our report of even date

For : SUNDARLAL, DESAI & KANODIA

CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE

BOARD OF DIRECTORS

(M. B. DESAI)

PARTNER

Place: **MUMBAI**

Dated: **:29th May,2015**

DIRECTOR

DIRECTOR

Binayak Tex Processors Limited

Regd. Off: 384/M 5th Floor, Dhabolkarwadi, Kalbadevi, Mumbai:- 400002

CIN: L17110MH1983PLC030245

ATTENDANCE SLIP

32nd Annual General Meeting, September 30, 2015 at 03:00 P.M.

Regd. Folio No.	
No. of Equity Shares held	

* DP ID:	
* Client ID:	

Name of the Shareholder	
Name of Proxy	

I/We hereby record my / our presence at the 32nd Annual General Meeting of the members of the Company held on Wednesday, the September 30, 2015 at 03:00 P M. at 384/M 5th Floor, Dhabolkarwadi. Kalabadevi, Mumbai:- 400002

SIGNATURE OF THE MEMBER OR THE PROXY ATTENDING THE MEETING

If Member, please sign here

If Proxy, please sign here

Note: This form should be signed and handed over at the Meeting Venue.

*** Applicable for investors holding shares in electronic form.**

Form No. MGT – 11**PROXY FORM**

[Pursuant to Section 105(6) of the Companies Act, 2013 (the Act) and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L17110MH1983PLC030245

Name of Company: Binayak Tex Processors Limited

Registered Office: 384/M 5th Floor, Dhabolkarwadi, Kalbadevi, Mumbai:- 400002

Name of the member(s):	
Registered address:	
Email Id:	
Folio No./Client Id:	
DP ID:	

I/We, being the member(s) holding _____ shares of the above named Company, hereby appoint:

1. Name : _____

Address : _____

E-mail Id : _____

Signature : _____, or failing him

2. Name : _____

Address : _____

E-mail Id : _____

Signature : _____, or failing him

3. Name : _____

Address : _____

E-mail Id : _____

Signature : _____, or failing him

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on Wednesday, September 30, 2015 at 03:00 P M. at 384/ M 5th Floor, Dhabolkarwadi, Kalbadevi, Mumbai:- 400002 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
Ordinary Business:	
1	To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.

2	To declare dividend on equity shares of Rs 2 each.
3	To appoint a Director in place of Mrs. Heeradevi Pradip Kumar Pachariwala (DIN: 00433665), Director, who retire by rotation in compliance of the provisions of Section 152 of the Companies Act, 2013 (hereinafter called "the Act") and being eligible, offers himself for re-appointment.
3	To ratify and appoint M/s. Sundarlal Desai & Kanodia., Chartered Accountants, Mumbai (Registration No. 110560W) as Statutory Auditors of the Company.
Special Business:	
4	To regularize the appointment of Mr. Krishan Kumar Kundanlal Lahoti (DIN: 07148870) as an Independent Non- Executive Director.
5	To regularize the appointment of Mr. Manjeet Kumar Surana (DIN:07148906) as an Independent Non- Executive Director.

Signed this day of, 2015

.....
Signature of the Member

.....
Signature of Proxy holder(s)

Please
Affix
Re.1/-
Revenue
Stamp and
sign
across

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.

BOOK POST

Registered Office

384/ M 5th Floor, Dhabolkarwadi,
Kalbadevi, Mumbai:- 400002

Tel: 022-22068462

Website: www.binayaktex.com

Email Id: btpl.investors@gmail.com