

34th

Annual Report
2020-21



BETEX INDIA LIMITED

CORPORATE INFORMATION

Board of Directors

Mr. Maheshkumar Sitaram Somani	Chairman
Mr. Manish Kumar Somani	Executive Director & CFO
Mr. Ritesh Rajkumar Somani	Executive Director
Mr. Mangilal Sukhlal Lahoti	Non- Executive Independent Director
Mrs. Deepa Dinesh Agarwal	Non- Executive Independent Director

34th Annual General Meeting

Date	: Thursday, 30th September, 2021
Time	: 12:00 P.M
Venue	: 436, GIDC, Pandesara, Surat-394221

Company Secretary & Compliance Officer

Ms. Priyanka Gohel*
*(w.e.f. 31/08/2020)

Statutory Auditor

M/s. B. Chordia & Co.
Chartered Accountants, Surat

Secretarial Auditor

Mr. Dhiren Dave
Practicing Company Secretary, Surat

Registered Office

436, GIDC, Pandesara,
Surat -394221, Gujarat, India
Contact No: 0261 – 2328902 / 2334189
Email Id.: corporate@betexindia.com
Website: www.betexindia.com

Corporate Office

504, Trividh Chambers,
5th Floor, Opp. Fire Station
Ring Road, Surat - 395 002, Gujarat, India
Contact No: 0261 – 2328902 / 2334189
Email Id. corporate@betexindia.com
Website: www.betexindia.com

Registrar & Share Transfer Agent

M/s Bigshare Services Pvt. Ltd.
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (E), Mumbai – 400 059
Tel No. : +91-262638200/62638295
Email: info@bigshareonline.com
Website: www.bigshareonline.com

Bankers

Bank of Baroda

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CHAIRMAN'S MESSAGE

Dear Members,

It gives me immense pleasure to present to you the Annual Report for 2020-21. To begin with, I hope every one of you and your family is well and healthy. In these challenging times, it is more important than ever before to remain vigilant in safeguarding the health and well-being of the team while reliably supplying products to our customers. The financial year 2020-21 also was full of challenges and crucial commitments.

We, Betex India Limited intend to purge all distractions that interfere in our business. We concentrate on establishing credibility, building relationships and execute our plans to perfection in our venture to provide outstanding service. Last but not the least, we endeavour to maintain a long lasting relationship with our honoured clients.

Industries across the globe has witnessed economic slowdown resulted into reduced revenues and profits due to reduced Demand. However, as the situation gets normalised, Industries will gradually set to normal. Despite of the challenges faced by the company due to Covid scenario, we are ready for the accelerated growth by expected pickup in demand from user industries and margin expansion. In the present fiscal we will benefit from gradual growth in market demand as the Covid scenario eases.

I appreciate the confidence and faith reposed by the shareholders in the Board and the Management team which has, in my view, geared up to take on more challenges. I can say with confidence the Company will improve its performance further in the coming years. This is however only possible through tireless efforts; dedication and commitment of our team who have helped us reach where we are now and look forward to their continued commitment in the journey forward.

On behalf of Board of Directors we would like to sincerely thank our all stakeholders- customers, employees, suppliers, partners and investors for their continuing support confidence in us.

Success is working together and not a destination, It is with this hope and faith I look forward to your continuous confidence in your Company embarking on the next phase of its growth journey.

Mr. Maheshkumar Somani
(Chairman)

NOTICE

NOTICE is hereby given that the 34th Annual General Meeting (AGM) of the members of BETEX INDIA LIMITED will be held on Thursday, 30th day of September, 2021 at 12:00 P.M. at Registered office of the company at 436, GIDC, Pandesara, Surat -394221, Gujarat, (India) to transact the following businesses;

ORDINARY BUSINESS:

1. To receive, consider and adopt;
 - i) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021 and the Reports of the Board of Directors and Auditors thereon; and
2. To appoint a Director in place of **Mr. Manish Somani (DIN : 00356113)**, who retires by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS

3. **REVISION IN THE REMUNERATION OF MR. MANISH SOMANI, EXECUTIVE DIRECTOR AND CFO OF THE COMPANY:**

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

“RESOLVED THAT in partial modification of resolution passed in this regard by the members of the Company at 31st Annual General Meeting held on Saturday, 29th Day of September, 2018 and pursuant to the provisions of Section 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (‘the Act’), the consent of the members be and is hereby accorded for revision in remuneration of Mr. Manish Somani (DIN : 00356113), Whole-Time Director & CFO, with effect from 01st April, 2021.”

“RESOLVED FURTHER THAT the remuneration payable to Mr. Manish Somani (DIN : 00356113), Whole-Time Director & CFO, with effect from 01st April, 2021 shall be as under:

Salary: Rs. 1,00,000/- p.m. with effect from 01st April, 2021 inclusive of all perquisite.

“RESOLVED FURTHER THAT the consent and ratification of the Members of the Company be and is hereby accorded that Mr. Manish Somani (DIN : 00356113), Whole-Time Director & CFO, of the Company be paid remuneration by way of Salary, Perquisites and allowances upto a maximum of Rs. 1,00,000/- (Rupees One lacs only) as minimum remuneration for the remaining period in case the Company has no profits or its profit are inadequate.”

“RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.”

“RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of Mr. Manish Somani (DIN: 00356113), Whole-Time Director & CFO, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.”

“RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole-Time Director & CFO, of the Company, as approved by the resolution passed at the 33rd Annual General Meeting held on Wednesday, 30th Day of September, 2020 shall remain unchanged.”

“**RESOLVED FURTHER THAT** the Board of Director or the Chief Financial Officer or the Company Secretary thereof be and are hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution.”

4. TO GRANT LOAN AND/OR GIVE GUARANTEE AND/OR MAKE INVESTMENTS.

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

“**RESOLVED THAT** pursuant to provision of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Power) Rules 2014 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or re-enactments thereof for the time being in force, if any, the consent of the members of the Company is be and is hereby accorded to exercise the power to (i) give any loan(s) to any person or other body corporate ; (ii) to give guarantee including corporate guarantee or (iii) to provide security in connection with a loan made by any other person to, or to any other person by, a body corporate as the Board of Directors (vi) to make investment or acquire by way of subscription, purchase or otherwise the securities of any other body corporate whether Indian or overseas as board may think fit, from time to time, in one or more tranches, exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent. of its free reserves and securities premium account, whichever is more, provided that the loans or investments made, guarantees given, and securities provided shall not any time exceed Rs. 25 Crores (Rupees Twenty Five Crores Only) over and above the paid up capital of the Company and its free reserves, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of Companies Act, 2013 as in their absolute discretion deem beneficial and in the interest of the Company.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, Executive Directors of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

**By Order of the Board of Directors
for, BETEX INDIA LIMITED**

**Date: 30th August, 2021
Place: Surat**

**MAHESHKUMAR SOMANI
(CHAIRMAN)
(DIN: 00106449)**

**Registered office:
436, GIDC, PANDESARA,
SURAT-394221, GUJARAT (INDIA)
CIN: L17119GJ1992PLC018073
Tel: +91 0261 2898595/96
E-mail: corporate@betexindia.com
Website: www.betexindia.com**

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THE PROXY NEED NOT BE A MEMBER.
2. Proxies, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the meeting. Revenue Stamp should be affixed on the Proxy Form. Forms which are not stamped are Liable to be considered as invalid. It is advisable that the Proxy Holder's signature may also be furnished in the Proxy Form, for identification purposes. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 ("the Act") and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") in respect of Special Business under Item Nos. 3 and 4 of the accompanying Notice is annexed hereto.
4. Members are requested to bring their copies of the Annual Report to the meeting. The Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
5. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
6. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents, M/s. Bigshare Services Pvt. Ltd. case the shares are held by them in physical form.

SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Bigshare Services Pvt. Ltd.

7. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or M/s. Bigshare Services Pvt. Ltd. for assistance in this regard.
8. The Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or M/s. Bigshare Services Pvt. Ltd. the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
9. Members intending to require information about Accounts to be explained in the Meeting are requested to inform the Company at least 7 days in advance of the Annual General Meeting.
10. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 23rd September, 2021 to Thursday, 30th September, 2021 (both days inclusive) for the purpose of AGM.
11. All relevant documents referred to in the accompanying Notice along with the Statutory Registers maintained by the Company as per the Act will be available for inspection in electronic mode upto the date of AGM of the Company and will also be available electronically for inspection by the Members during AGM. Members seeking to inspect such documents can send an email to corporate@betexindia.com.

12. The Notice of the 34th Annual General Meeting and Annual Report of the Company for the year ended 31st March, 2021 is uploaded on the Company's website www.betexindia.com and may be accessed by the members and will also be available on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. Copies of the above documents are being sent by electronic mode to the members whose email addresses are registered with the Company/Depository Participant for communication purposes unless any member has requested for a hard copy of the same.
13. Electronic copy of the Annual Report for 2020-21 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same.
14. Trading in equity shares of the Company is compulsorily in dematerialised mode by all the Members. Also, as per provisions of the Listing Regulations, transfer of listed securities shall not be processed unless the securities are in dematerialised form. This measure is aimed at curbing fraud and manipulation risk in physical transfer of securities by unscrupulous entities. Members holding shares in physical form are requested to convert their holding(s) to dematerialised form to eliminate all risks associated with physical shares.
15. SEBI vide its circular dated 20th April 2018, directed all the listed companies to record the Income Tax PAN and Bank account details of all their shareholders holding shares in physical form. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
16. With a view to conserve natural resources, we request Members to update and register their email addresses and Mobile No. with their Depository Participants (DPs) or with the Company, as the case may be, to enable the Company to send communications including Annual Report, Notices, Circulars, etc. electronically. Members holding shares in Physical mode may register their email id by providing necessary details like Folio No., Name of Member(s) and self-attested scanned copy of PAN card or Aadhar Card by email to info@bigshareonline.com or by clicking the link: <https://www.bigshareonline.com/ForInvestor.aspx>
17. Nomination facility is available for the Members as per Section 72 of the Act. Members of the Company have an option to nominate any person as their nominee to whom their shares shall vest in the unfortunate event of death of Member. It is advisable to avail this facility, especially by the Members who currently hold shares in their single name. Nomination can avoid the process of acquiring any right in shares through transmission by law. In case of nomination for the shares held by the joint holders, such nomination will be effective only on death of all the holders. In case the shares are held in dematerialised form, the nomination form needs to be forwarded to Depository Participant (DP).
18. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
19. The members who would have casted their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again
20. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Listing Regulations, and the MCA Circulars, the Company is providing facility of remote e-voting to its Members through Central Depository Services (India) Limited ("CDSL") in respect of the business to be transacted at AGM. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by CDSL. Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 7th September 2021, may cast their vote either by remote e-voting as well as e-voting system as on date of AGM.

The information and other instructions regarding remote e-voting are detailed in Note No. 24

21. The Company has appointed Mr. Dhiren R. Dave, Practicing Company Secretary (Membership No. FCS 4889) as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

22. Results of voting shall be declared by the Chairperson or a person so authorised by him in writing on receipt of consolidated report from the Scrutiniser. The results declared along with the Scrutiniser's Report shall be placed on the Company's website i.e. www.betexindia.com and on the website of CDSL and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

23. The resolution shall be deemed to be passed on the date of AGM, subject to the receipt of sufficient votes.

24. INSTRUCTIONS FOR E-VOTING

- i. The voting period begins on Monday, 27th September, 2021 at 09:00 a.m. and ends on Wednesday 29th September, 2021 at 05:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 22nd September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

A. For Individual Members holding shares in Demat mode:

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service</p>

	<p>provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSD

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.

Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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B.shareholders other than individual shareholders holding in Demat form physical shareholders.

- (i) Login method for e-Voting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com
 - 2) Click on “Shareholders” module.
 - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Detail OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant Betex India Limited on which you choose to vote.
- (vi) 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.

- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xii) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; corporate@betexindia.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

1. **For Physical shareholders-** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. **For Demat shareholders -**, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company/RTA email id.
3. **For Individual Demat shareholders –** Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022 23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT

(Pursuant To Section 102 of the Companies Act, 2013 and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

ITEM NO. 03

Mr. Manish Somani (DIN : 00356113) was appointed as Whole Time Director & CFO of the Company with effect from 1st April, 2020 for a period of 5 years at the 33rd Annual General Meeting of the shareholders held on Wednesday, 30th Day of September, 2020.

Mr. Manish Somani, aged 38 years, is a Bachelors of Business Administration. He has held various leadership roles in the Company. He has always been exploring new business opportunities and challenges. He was working with the group in its various business divisions and looking after company's day to day activities. His experience will be valuable in efficient management of the Company in the ever changing business environment.

Taking into consideration the increased business activities of the Company coupled with higher responsibilities cast on Mr. Manish Somani, the Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, at its meeting held on 29th June, 2021 has approved the proposal to increase the salary of Mr. Manish Somani, Whole Time Director & CFO, subject to the approval of shareholders, as set out in the resolution being item no. 3 of the accompanying notice w.e.f. 01st April, 2021.

Minimum Remuneration: Where in any financial year, during the currency of the tenure of Mr. Manish Somani Ray as Whole-Time Director & CFO, the Company has no profits or its profits are inadequate, the Company will pay remuneration to him by way of salary, perquisites and allowances as specified in the resolution being item no. 5 of the accompanying notice as minimum remuneration, subject to the limits and conditions as prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

Out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid by the Company to its managerial personnel as minimum remuneration within the limits arrived at in accordance with the requirements of the said section II, subject to the following:-

- i. The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- ii. There is no default in repayment of any of its debts or interest payable thereon.

The Nomination and Remuneration Committee at its meeting held on 29th June, 2021 has already approved the above remuneration payable to Mr. Manish Somani Ray, Whole-time Director & CFO of the Company. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

The proposed revision in remuneration above is well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act and hence approval of Central Government is not required for the above revision in remuneration.

Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Whole Time Director & CFO of the Company as approved by the members of the Company shall remain unchanged.

Considering Mr. Manish Somani Ray's experience in Textile industry, and the trend in the industry, the terms of his remuneration are considered to be fair, just and reasonable and are commended for your approval.

Accordingly, Special Resolution is submitted to the meeting for the consideration and approval of Members.

Statement containing the information as required under Section-II, Part-II of Schedule V to the Companies Act, 2013

I. GENERAL INFORMATION:		
1	Nature of industry	Textile Industry
2	Date or expected date of commencement of commercial production	The Company was incorporated on 07/01/1987 and commenced commercial production thereafter.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators. (As per audited financial statements for the year ended 31.03.2021)	Sales & Other Income: Rs. 4881.51 lakhs EBIDTA: Rs. 376.75 lakhs Net Profit: Rs. 206.43 Lakhs
5	Foreign investments or collaborations, if any	Not Applicable

II. INFORMATION ABOUT THE DIRECTOR		
Mr. Manish mahesh kumar somani		
1	Background details	Mr. Manish Somani, Whole Time Director & CFO of the Company belongs to business family who is looking into family business from more than 10 years.
2	Past remuneration	Rs. 50,000/- per month.
3	Recognition or awards	-
4	Job profile and his suitability	Mr. Manish Somani is the Whole Time Director & CFO of the Company and devotes whole time attention to the Financial matters of the Company and exercises powers under the supervision and superintendence of the Board of the Company.
5	Remuneration proposed	Rs. 1,00,000/- per month
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed to be paid to Mr. Manish Somani, Whole-time Director & CFO is purely based on merit. Considering the responsibility shouldered by Mr. Manish Somani of the enhanced business activities of the Company, proposed remuneration is Commensurate with Industry standards and Board level positions held in similar sized and similarly positioned businesses.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Manish Somani has pecuniary relationship with the Relationship with managerial personnel Mr. Mahesh Somani and Mr. Ritesh Somani

III. OTHER INFORMATION:		
1	Reasons of loss or inadequate profits	At present the Company is earning profits which may be deemed inadequate for the purpose of limits of managerial remuneration. Management is confident that in next three years company will have adequate profits as per limits prescribed in the Schedule V.
2	Steps taken or proposed to be taken for improvement	The Company is always looking forward to take all such steps and measures including expansion, diversification, restructuring which are in the best interest of the company. Though, the prices of raw materials and products are influenced by external factors, the Company is making all possible efforts to improve the margins. These steps are expected to positively impact the company's operations in the near to medium term.
3	Expected increase in productivity and profits in measurable terms.	The Company is very conscious about improvement in productivity and profitability and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come.

The Board recommends the Resolution set out at Item No. 3 of the accompanying Notice as Special Resolution for the approval of the Members.

ITEM NO. 04**TO GRANT LOAN AND/OR GIVE GUARANTEE AND/OR MAKE INVESTMENTS.**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 25 Crores (Rupees Twenty Five Crores Only), as proposed in the Notice.

The Directors therefore, recommend the Special Resolution for approval of the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution financially or otherwise, in the Resolutions at Item Nos. 3, of the accompanying Notice except Mr. Mahesh Somani, Mr. Ritesh Somani and Mr. Manish Somani, since his remuneration is proposed to be revised.

**By Order of the Board of Directors
for, BETEX INDIA LIMITED**

Date: 30th August, 2021

Place: Surat

Registered office:

**436, GIDC, PANDESARA,
SURAT-394221, GUJARAT (INDIA)**

CIN: L17119GJ1992PLC018073

Tel: +91 0261 2898595/96

E-mail: corporate@betexindia.com

Website: www.betexindia.com

**MAHESHKUMAR SOMANI
(CHAIRMAN)
(DIN: 00106449)**

For ease of participation by Members, provided below are key details regarding the AGM for reference:

Sr. No.	Particulars	Details of access
1.	Venue of AGM and for participation	Betex India Limited 436, GIDC, Pandesara, Surat- 394221, GUJARAT (INDIA)
2.	Link for remote e-voting	www.evotingindia.com
3.	Username and password	Please refer the instructions provided in the Notice.
4.	Helpline number for e-voting	Contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022 2305 8738 or 022 2305 8542-43 Contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
5.	Cut-off date for remote e-voting	Wednesday, 22nd September, 2021
6.	Time period for remote e-voting	Commences on Monday, 27th September, 2021 at (09:00 p.m. IST) and ends on Wednesday 29th September, 2021 at (05:00 p.m. IST)
7.	Book closure dates	Thursday 23rd September, 2021 to Thursday 30th September, 2021 (both days inclusive)
8.	Link for Members to update email ID (for physical shareholders)	https://www.bigshareonline.com/ForInvestor.aspx or send email on info@bigshareonline.com
9.	Registrar and Transfer Agent Contact details	BIGSHARE SERVICES PVT LTD E-2/3 Ansa Industrial Estate, Sakivihar Road, Sakinaka, Andheri (E), Mumbai-400 072. India Tel.:+91 22 62638200 Fax : +91 22 62638299 Email: info@bigshareonline.com
10.	Betex India Limited Contact details	Contact No: (91-0261) 2898595/2328902 Email: corporate@betexindia.com Visit us at: www.betexindia.com

BOARD'S REPORT

Dear Members,

Your Directors are pleased to present the Thirty Fourth Annual Report of the Company together with the Audited Financial Statements for the Financial Year ended 31st March, 2021.

OPERATIONAL & FINANCIAL HIGHLIGHTS

The Company's performance during the financial year ended 31st March, 2021 on standalone basis, as compared to the previous financial year, is summarised below.

Particulars	(Rs. in Lakhs except per share data)	
	2020-21	2019-20
Sales & Income from operations	4868.03	5677.28
Other Income	13.48	11.82
Profit before Financial cost , Depreciation and Exceptional items & Tax (EBIDTA)	376.75	155.00
Finance Cost	18.20	14.64
Depreciation	70.45	73.36
Profit before Tax	288.10	67.00
Provision for Taxation	-	-
Current tax	48.09	17.52
Mat Credit	-0.90	6.74
Deferred Tax	34.48	0.20
Profit after Tax	206.43	42.54
Taxation for previous year	-	-
Profit available for appropriation	206.43	42.54
Dividend on Equity & Pref. Shares	-	-
Transfer to General Reserve	33.44	33.44

Income from operation of the company has decreased from Rs. 5677.28 Lacs to Rs. 4868.03 Lacs. EBIDTA has been increased from Rs. 155 Lacs to Rs. 376.75 Lacs and Net profit after Tax has been increased from Rs. 42.54 Lacs to Rs. 206.43 Lacs in comparison to previous year. Our earning per shares stand at Rs. 13.76

A detailed analysis of the operations of your Company during the year under report is included in the Management Discussion and Analysis Report, forming part of this Annual Report.

OVERVIEW OF THE ECONOMY AND IMPACT OF THE COVID-19 PANDEMIC

In March 2020, the World Health Organisation declared COVID-19 a global pandemic. Consequent to this, Government of India declared a nation-wide lockdown from March 24, 2020. Subsequently, the nation-wide lockdown was lifted by the Government of India, but regional lockdowns continue to be implemented in areas with significant number of COVID-19 cases. The 'second wave' in March and April, 2021 further exacerbated the situation with Gujarat suffering a high number of infections. Accordingly, the Company has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of financial results, to determine the impact on the Company's revenue from operations and estimation of sales related expenses over the foreseeable future and the recoverability and carrying value of certain assets such as property, plant and equipment, investments, inventories, trade receivables, deferred tax assets and input tax credit receivables.

Your Company is conscious of the significant disruption and impact COVID-19 can have on its employees, clients, partners, investors and the communities in which it operates. We are working hard to contain and mitigate its impact. The Company does not anticipate any challenges in its ability to continue as going concern or meeting its financial obligations. As the situation is unprecedented, the Company is closely monitoring the situation as it evolves in the future.

The primary objectives of your Company's response to the pandemic are to ensure the safety and wellbeing of its employees and partners, to deliver on its commitments to clients in the true spirit of partnership and to secure the financial and operational resilience of the Company.

DIVIDEND

In order to conserve the resources by taking into account the prevailing economic situation and the need of resources for growth, the Board of Directors have decided not to recommend any dividend on the Equity Shares of the Company for the Financial Year ended March 31, 2021.

MATERIAL CHANGES AND COMMITMENTS

There have not been any material changes and commitments affecting the financial position of the Company during the year under review.

TRANSFER TO RESERVES

Your Company does not propose to transfer any amount to the General Reserves for the year under review. Rationalisation and streamlining of operations to bring about efficiencies and reducing costs remains a top priority for the Company. Your Company builds businesses with long-term goals based on its intrinsic strengths in terms of its brands, manufacturing prowess, distribution strengths and customer relationships.

SHARE CAPITAL

The paid up Equity Share Capital as at March 31, 2021 stood at Rs. 1.50 Crore. During the year under review, the Company has not issued any shares with differential voting rights nor granted any stock options or sweat equity or warrants. As on March 31, 2021, none of the Directors of the Company held instruments convertible into Equity Shares of the Company.

DEPOSITORY SYSTEM

As members are aware, the company's shares are compulsorily tradable in the electronic form. As on March 31, 2021 almost 78.11% of the Company's total paid-up capital representing 15,00,000 shares were in dematerialized form. In view of the numerous advantages offered by the Depository system, members holding shares in physical mode are advised to avail of the facility of dematerialization on either of the Depositories.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Your Company's Board is duly constituted and is in compliance with the requirements of the Act, the Listing Regulations and provisions of the Articles of Association of the Company. Your Board has been constituted with requisite diversity, wisdom, expertise and experience commensurate to the scale of operations of your Company

(A) DIRECTORS

SI No.	Name of the Directors	Designation & Category	Reasons and date of appointment / re-appointment / resignation / retirement
1	Mr. Manish Somani	Whole-Time Director and CFO	Re-appointed as a Whole-time Director pursuant to Section 196,197,203 of the Act at the 33rd AGM held on September 30, 2020 for a period of 5 years with effect from 01/04/2020. Mr. Manish Somani (DIN : 00356113), Executive Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.
2	Mr. Ritesh Somani	Whole-Time Director	Re-appointed as a Whole-time Director pursuant to Section 196,197,203 of the Act at the 33rd AGM held on September 30, 2020 for a period of 5 years with effect from 01/04/2020.
3	Mr. Mangilal Lahoti	Non-Executive independent Director	Re-appointed as a Non-Executive Director independent Director pursuant to Section Sections 149,150,152 read with Schedule IV

			of the Act at the 33rd AGM held on September 30, 2020 for a period of 5 years with effect from 30/03/2020.
4	Mrs. Deepa Agarwal	Non-Executive independent Director	Re-appointed as a Non-Executive Director independent Director pursuant to Section Sections 149,150,152 read with Schedule IV of the Act at the 33rd AGM held on September 30, 2020 for a period of 5 years with effect from 30/03/2020.
5.	Mr. Rajkumar somani	Executive director	Mr. Rajkumar Somani (din: 00254038), executive director of the company, has been re-appointed as whole-time director of the company for a term of 5 years w.e.f. 01.04.2020, but he has given resignation w.e.f. 31/08/2020.

(B) KEY MANAGERIAL PERSONNEL (KMP)

Pursuant to the provisions of section 203 of the Companies Act, 2013 read with rules framed thereunder, the following persons are the key Managerial Personnel's of the company.

- 1) Mr. Ritesh Somani, Whole-time Director
- 2) Mr. Manish Somani, Chief Financial Officer
- 3) Ms. Priyanka Gohel, Company Secretary & Compliance Officer*

Ms. Varsha Maheshwari (ACS 52219), Company Secretary & Compliance Officer and KMP of the Company and she has given resignation as Company Secretary and Compliance Officer w.e.f. August 31, 2020.

Based on the recommendation of the Nomination and Remuneration Committee of the Board, Ms. Priyanka Gohel (ACS-47931) a qualified Company Secretary was appointed by the Board of Directors at its meeting held on Monday, 31st August, 2020 as the Company Secretary & Compliance Officer and KMP of the Company, w.e.f. August 31, 2020.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from the Independent Directors confirming that they meet the criteria of independence as prescribed under the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and they have registered their names in the Independent Director's Data Bank. The Independent Directors are in compliance with the Code of Conduct prescribed under Schedule IV of the Act and the Code of Business Conduct adopted by the Company.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION NOMINATION & REMUNERATION POLICY

The Board has adopted, on recommendation of the Nomination and Remuneration Committee, a policy for selection and appointment of Directors, Senior Management and their remuneration in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirement (as may be amended from time to time).

The Nomination and Remuneration Committee has framed the "Nomination & Remuneration and Evaluation Policy Annexure – 6(i)" and "Policy On Board Diversity "Annexure - 6(ii)" forming part of this Annual Report.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

A policy on familiarization program for Independent Directors has also been adopted by the Company and is put up on the website of the company www.betexindia.com . All new Independent Directors (IDs) included in the Board are presented with an overview of the Company's business operations, products, organization structures and about the Board Constitutions and its procedures.

EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 and Part D of Schedule II to the Listing Regulations Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship, and Corporate Social Responsibility Committees and that of the individual Directors.

The evaluation process covered the aspects which included Board structure and composition, frequency of Board meetings, participation in the long term strategic planning, contribution to and monitoring of corporate governance practices and the fulfilment of Directors' obligation and fiduciary responsibilities, including but not limited to, active participation at the Board and committee meetings. The result of the evaluation is satisfactory and meets the requirement of the Company.

MEETINGS OF THE BOARD & COMMITTEES

The Board meets at regular intervals, with gap between two meetings not exceeding 120 days. The Board has four committees namely Audit Committee (AC), Nomination and Remuneration Committee (NRC), Corporate Social Responsibility Committee (CSR), Stakeholders Relationship Committee (SRC).

A) BOARD MEETINGS:

The Board of Directors met 12 times during the financial year ended 31st March, 2021 in accordance with the provisions of the Companies Act, 2013 and rules made there under.

B) COMMITTEE MEETINGS:

AUDIT COMMITTEE

The Audit Committee of the Board comprises of Mr. Mangilal Lahoti (Chairman), Mrs. Deepa Dinesh Agarwal, Member and Mr. Mahesh Kumar Somani, Member.

All recommendations made by the Audit Committee were accepted by the Board during the year 2020-21

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Board comprises of Mr. Mangilal Lahoti (Chairman), Mr. Mahesh Kumar Somani, Member and Mrs. Deepa Dinesh Agarwal, Member.

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as may be amended from time to time). Emphasis is given to persons from diverse fields or professionals.

The Nomination and remuneration Committee has framed the "**NOMINATION & REMUNERATION AND EVALUATION POLICY**" (Annexure-6(i)) and "**POLICY ON BOARD DIVERSITY**" (Annexure-6(ii)) forming part of the Annual Report.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee review and ensures redressal of investor grievances. This committee of the Board comprises of Mr. Mahesh Kumar Somani (Chairman), Mr. Ritesh Somani, Member, Mr. Mangilal Lahoti, Member and Mrs. Deepa Dinesh Agarwal, Member.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Board has laid down the Company's policy on Corporate Social Responsibility (CSR) and the CSR activities of the company are carried out as per the instructions of the Committee.

The CSR committee comprises of Mr. Mahesh Kumar Somani, Chairman, Mr. Ritesh Kumar Somani, Member and Mr. Mangilal Lahoti, Member.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS

a) Statutory Auditors

Members of the Company at the AGM held on Monday, 30th Day of September, 2019 had approved the appointment of M/s. B. CHORDIA & CO.,(F.R.N. 121083W) Chartered Accountant , Surat as the Statutory Auditors for a period of 3 (Three) financial years i.e., up to 31 March, 2022.

The Auditors' Report for FY 2020-21 a form part of the Annual Report and does not contain any qualification, reservation or adverse remark.

b) Secretarial Auditors

Pursuant to Section 204 of the Act read with the Rules thereof, the Board of Directors had appointed M/s. Dhiren R. Dave, Practising Company Secretaries (CP No. 2496, Membership No. 4889), Surat were appointed as Secretarial Auditor, to conduct secretarial audit of the company for the financial year 2020-21. The Secretarial Audit Report for the financial year ended 31 March, 2021 is annexed herewith and forms part of the Annual Report as **Annexure-1**.

The Board has re-appointed Dhiren R. Dave, Practising Company Secretaries, as Secretarial Auditors of the Company for the financial year 2021-22.

There are no adverse observations in the Secretarial Audit Report which call for explanation.

INTERNAL FINANCIAL CONTROLS

Your Company has a well-established Internal Control system to ensure an effective internal control environment that provides assurance on the efficiency of conducting business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

CORPORATE GOVERNANCE

Your Company shall not be mandatorily required to submit Corporate Governance Report as the equity share capital and net worth of the Company is less than required limits as on the last date of the previous financial year. Provided that where the provision of the Act becomes applicable to the Company at a later date, the Company shall comply with the requirements within six months from the date on which the provisions become applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility is an integral part of the Company's ethos and policy and it has been pursuing on a sustained basis. As a part of its initiative under the "Corporate Social Responsibility" (CSR) drive, the Company has undertaken projects in the areas of environment sustainability and preventive health care. These projects are in accordance with Schedule VII of the Act and the Company's CSR policy.

In order to incorporate the latest amendments made to the provisions of the Act and based on the recommendations of the CSR Committee, the Board of Directors at its meeting held on April 30, 2021 had revised the CSR Policy of the Company. A gist of key amendments is as under:

- Definitions of various terminologies used in the policy have been amended to reflect the latest amendments made to provisions of the Act;
- Provisions relating to implementation of CSR programmes through registered CSR entities have been included consequent to modifications in the provisions of the Act;
- Concept of Annual Action Plan has been introduced in line with the provisions of the Act;
- Provisions relating to dealing with unspent/ excess CSR expenditure have been included; and
- Annexure on reporting of CSR expenditure has been revised consequent to changes in the Act.

The Report on CSR activities as required under the Companies (CSR Policy) Rules, 2014 along with the brief outline and contents of the CSR policy are annexed as **Annexure '3'** and forms an integral part of this Report. The Policy has been uploaded on Company's website at https://www.betexindia.com/pdf/AMENDED_CSR%20POLICY_BETEX.pdf

ENVIRONMENT, HEALTH AND SAFETY (EHS)

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner so as to ensure safety of all concerned, compliances of guidelines in force by local authorities, environmental regulations and preservation of natural resources.

Amid COVID-19, implemented robust annual shut down safety system with initiatives like safety awareness with practical demonstration, deputation of cross function team in addition to third party safety officers for ensuring safe execution and confirmed safe annual shut down with zero safety incident.

- Specialised training programs were organised on prevention and precaution for COVID-19, such as boosting immune system, yoga for daily life, health management for healthy and positive lifestyle, managing emotions amid COVID-19 era etc., online health talks on common health problems such as hypertension, diabetes, lifestyle diseases, knowledge and competence enhancement for imparting different safety awareness, chemical handling, fire prevention and emergency preparedness etc. Also, E-learning initiatives taken up for EHS training.
- To tackle difficult situation of COVID-19, with proactive and predictive approach adequate necessary measures strategised and implemented like strict surveillance at entrance, frequent sanitization of all work places, barriers installation at work desks / vehicles / cafeteria, compliance of COVID protocol with continuous awareness and frequent audits, periodic COVID testing of employees, allowing work from home and home to field wherever feasible, contact tracing etc.

Moreover, the Company has in place the "Conviction for Safety" policy, which provides for substantial compensation to the personnel (Employees as well as Contractors) and their families, who are adversely affected by accidents and creating more awareness at the work place about safety and compliance so as to avoid accidents at the work place.

FIXED DEPOSITS

The Company has not invited deposits from public in accordance with the Section 73 and 74 of the Companies Act, 2013 (corresponding Section 58 A of the Companies Act, 1956).

MANAGEMENT DISCUSSION AND ANALYSIS

In terms of Regulations 34 of the Listing regulations, a separate section on Management Discussion and Analysis together with a certificate from the Company's Statutory Auditors, confirming compliance with listing regulations, is set out and forms part of this Annual report.

PERSONNEL AND RELATED DISCLOSURES

The Board of Directors wishes to express their appreciation to all the employees for their outstanding contribution to the operations of the company. Pursuant to the provisions of the Companies (Appointment & Remuneration of Managerial Personnel) rules 2014, no employee is drawing remuneration in excess of the prescribed limits. Your company also appreciates that revenue and profit growth cannot take place without the right equality of people. To that effect, your company has undertaken a series of measures that ensures the most appropriate people are recruited in to the organization.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in “Annexure-2” forming part of the Annual Report.

WHISTLE BLOWER POLICY / VIGIL MECHANISM

In terms of Section 177 of the Act and Rules framed thereunder read with Regulation 22 of the Listing Regulations, your Company has a Whistle Blower Policy / vigil mechanism in place for the Directors and Employees of the Company through which genuine concerns regarding various issues relating to inappropriate functioning of the organization can be raised. A Vigil Mechanism Committee under the Chairmanship of the Audit Committee Chairman is also in place. The Whistle Blower Policy has been uploaded on the website of the Company at www.betexindia.com and is available at the link https://www.betexindia.com/vigil_policy.html

The Policy provides access to the Legal Head of the Company and to the Chairman of the Audit Committee. No person has been denied an opportunity to have access to the Vigil Mechanism Committee and the Audit Committee Chairman.

BUSINESS RESPONSIBILITY REPORT

The Business Responsibility Report for the year ended 31st March, 2021 as stipulated under Regulation 34 of the SEBI Listing Regulations is annexed which forms part of this Annual Report.

The Notes to the financial statements referred in the Auditors Report are self-explanatory. There are no qualifications or reservations or adverse remarks or disclaimers given by Statutory Auditors' of the Company and therefore do not call for any comments under Section 134 of the Companies Act, 2013. The Auditors' Report is enclosed with the financial statements in this Annual Report.

RISK MANAGEMENT

Risk Management is the systematic process of understanding, measuring, controlling and communicating organization's risk exposures while achieving its objectives. Risk Management is an important business aspect in the current economic environment and its objective is to identify, monitor and take mitigation measures on a timely basis in respect of the events that may pose risks for the business. The Company's risk-management strategy is to identify, assess and mitigate any significant risks. We have established processes and guidelines, along with a strong overview and monitoring framework at the Board and Senior Management levels.

The Board of Directors regularly review risks and threats and takes suitable steps to safeguard its interest and that there is no element of risk identified that may threaten the existence of the Company. The focus shifts from one area to another area depending upon the prevailing situation. A detailed report on significant risks and mitigation is forming part of Management's Discussion and Analysis.

NON-APPLICABILITY OF MAINTENANCE OF COST RECORDS

The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act and Rules framed thereunder with respect to the Company's nature of business.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year ended March 31, 2021, all transactions with the Related Parties as defined under the Act read with Rules framed thereunder, were in the ordinary course of business and at arm's length basis. Your Company does not have a 'Material Subsidiary' as defined under Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (the "Listing Regulations"). The Company has also formulated policy on materiality of Related Party Transactions also company has been uploaded on the website of the

company at www.betexindia.com and is available at the link https://www.betexindia.com/related_party_transactions.html

During the year under review, your Company did not enter into any Related Party Transaction which requires prior approval of the Members of the Company. All Related Party Transactions entered into by your Company had prior approval of the Audit Committee and the Board of Directors, as required under the Listing Regulations. Subsequently, the Audit Committee and the Board have also reviewed the Related Party Transactions on a quarterly basis. During the year under review, there have been no materially significant Related Party Transactions having potential conflict with the interest of the Company.

Since all Related Party Transactions entered into by your Company were in the ordinary course of business and also on an arm's length basis, therefore, details required to be provided in the prescribed Form AOC - 2 are not applicable to the Company. Necessary disclosures required under the Ind AS 24 have been made in **Note No. 26.4** of the Notes to the Financial Statements for the year ended March 31, 2021.

PROTECTION OF WOMEN AGAINST SEXUAL HARASSMENT AT WORKPLACE

The Company has in place Prevention of Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors state that during the year under review, there were no cases filed pursuant to The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

HUMAN RESOURCES & INDUSTRIAL RELATIONS

The Company understands that employees are vital and valuable assets. The Company recognizes people as the primary source of its competitiveness and continues its focus on people development by leveraging technology and developing a continuously learning human resource base to increase their potential and fulfil their aspirations.

The Company continued to maintain harmonious and cordial relations with its workers in all its businesses during the year under report. Your company firmly believes that a dedicated work force constitute the primary source of sustainable competitive advantage.

INSURANCE

All the properties of the Company including buildings, plant and machineries and stocks have been adequately insured.

LOANS, GUARANTEES OR INVESTMENT MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The loans given, investments made and guarantees given & securities provided during the year under review, are in compliance with the provisions of the Act and rules made thereunder and details thereof are given in the notes to the Standalone Financial Statements.

EMPLOYEE STOCK OPTION

The company has not issued any Employee Stock Option.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information in accordance with the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 as amended from time to time regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is given in the **Annexure-4**, forming part of the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the year 2020-21, No significant and material order has been passed by any regulator or by any Court which has a material impact on the financial position of the Company.

THE EXTRACT OF THE ANNUAL RETURN

The extract of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 in prescribed Form MGT-9 as "**Annexure-5**", forming part of the Annual Report and also available on the website of the Company at https://www.betexindia.com/pdf/Draft_MGT-7.pdf

CODE OF CONDUCT

As prescribed under the provisions of Section 149 of the Companies Act, 2013 read with Schedule IV thereto and Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for its Board of Directors and senior management and employees, the Company has formulated a comprehensive Code of Conduct (the Code). The Code is applicable to Directors and senior management and employees to such extent as may be applicable to them depending upon their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. Customer Value, Integrity, one team and Excellence. A copy of the Code has been uploaded on the Company's website www.betexindia.com The Code has been circulated to all the Directors and Management Personnel and its compliance is affirmed by them annually.

A declaration signed by the Company's Managing Director for the compliance of this requirement is published in this Report.

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

In terms of SEBI (Prohibitions of Insider Trading) Regulations, 2015, as amended from time to time, the Company has adopted a Code of Conduct for Prevention of Insider Trading (Insider Code) as approved by the Company's Board. Any Insiders (as defined in Insider Code) including designated employees & persons and their relatives are, inter-alia, prohibited from trading in the shares and securities of the Company or counsel any person during any period when the "unpublished price sensitive information" are available with them. The Insider Code also requires pre-clearance for dealing in the Company's shares and prohibits dealing in Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Board of Directors affirms that the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India which have mandatory application during the year under review.

Annexures forming part of this Report

Annexure	Particulars
Annexure-1	Secretarial Audit Report
Annexure - 2	Disclosures on remuneration of directors and employees of the Company
Annexure - 3	Annual Report on CSR activities and CSR Policy
Annexure - 4	Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo
Annexure – 5	Extracts of Annual Return (MGT-9)
Annexure –6 (i)	Nomination and Remuneration Policy
Annexure –6 (il)	Board Diversity Policy

APPRECIATION AND ACKNOWLEDGEMENTS

The Board of Directors is pleased to place on record its appreciation for the continued support received from all stakeholders including government, regulatory authorities and financing institutions.

Your Directors also wish to place on record their sincere appreciation for the dedicated efforts and consistent contribution made by the employees at all levels, to ensure that the Company continues to grow and excel even during the challenging times of COVID-19 pandemic.

The Directors express their regret at the loss of human life due to COVID-19 pandemic and have immense respect and gratitude for every person who has risked their life and safety to fight this pandemic.

**By Order of the Board of Directors
for, BETEX INDIA LIMITED**

**Date : 30th August, 2021
Place: Surat**

**MAHESHKUMAR SOMANI
(CHAIRMAN)
(DIN: 00106449)**

**Registered office:
436, GIDC, PANDESARA,
SURAT 394221, GUJARAT (INDIA)
CIN: L17119GJ1992PLC018073
Tel: +91 0261 2898595/96
E-mail: corporate@betexindia.com
Website: www.betexindia.com**

ANNEXURE TO BOARD'S REPORT

ANNEXURE – 1

FORM No. MR-3

Secretarial Audit Report

For the financial year ended March 31, 2020

[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
Betex India Limited
 436, GIDC, Pandesara,
 Surat- 394221
 Gujarat, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BETEX INDIA LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information and representation provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31.03.2021**, generally complied with the statutory provisions listed hereunder and also that the Company has generally followed board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31.03.2021 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 there under to the extent of External Commercial Borrowings; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 effective from May 15, 2015
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.

- d. The Securities and Exchange Board of India (Employees Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
- 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;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - There are no events occurred during the year which attracts provisions of these regulations hence not applicable.
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from December 1, 2015.

(vi) Factories Act, 1948

(vii) Industrial Disputes Act, 1947

(viii) The Payment of Wages Act, 1936

(ix) The Minimum Wages Act, 1948 Employees State Insurance Act, 1948

(x) The Employees Provident Fund and Miscellaneous Provisions Act, 1952

(xi) The Payment of Bonus Act, 1965

(xii) The Payment of Gratuity Act, 1972

(xiii) The Contract Labour (Regulation and Abolition) Act, 1970

(xiv) The Maternity Benefit Act, 1961

(xv) The Child Labour (Prohibition and Regulation) Act, 1986

(xvi) The Industrial Employment (Standing Orders) Act, 1946

(xvii) The Employees Compensation Act, 1923

(xviii) The Apprentices Act, 1961

(xix) Equal Remuneration Act, 1976

(xx) The Employment Exchange (Compulsory Notification of Vacancies) Act, 1959

(xxi) The Environment (Protection) Act, 1986 (read with The Environment (Protection) Rules, 1986)

(xxii) The Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008.

(xxiii) The Water (Prevention and Control of Pollution) Act, 1974 (read with Water (Prevention and Control of Pollution) Rules, 1975)

(xxiv) The Air (Prevention and Control of Pollution) Act, 1981 (read with Air (Prevention and Control of Pollution) Rules, 1982)

(xxv) and all other laws applicable to the company not mentioned hereinabove.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with the BSE Limited.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc. mentioned above.

1. *Company has paid fine amounting to Rs. 30,680/- to BSE Limited for non-compliance of Regulation 34 of SEBI (LODR) Regulation, 2015.*

2. Further I report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

3. I further report 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.
4. I further report that during the audit period the company has not taken any major steps and enter into any events having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.
 - a) *Company's director has received show cause notice from SEBI for making undue gains from buy/sell of stock in past years. The SEBI has passed revised order on dated 14.10.2019 after original order dated May 21, 2014 remanded back by SAT. Matter is under sub-judice for hearing at SAT. However, he has resigned from Office of Directors during the year.*

This report is to be read with our letter dated 30th August, 2021 which is annexed and forms an integral part of this report.

Place: SURAT
Date: 30th August, 2021

DHIREN R DAVE
COMPANY SECRETARY
FCS: 4889
CP: 2496
UDIN: F004889C000856311

Annexure A to the Secretarial Audit Report for the financial year ended 31st March 2021

To,
The Members
Betex India Limited
436, GIDC, Pandesara,
Surat- 394221
Gujarat, India

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I 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. My 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 with which the management has conducted the affairs of the company.

Place: SURAT
Date: 30th August, 2021

DHIREN R DAVE
COMPANY SECRETARY
FCS: 4889
CP: 2496
UDIN: F004889C000856311

ANNEXURE TO BOARD'S REPORT

ANNEXURE-2

Details pertaining to remuneration as required under Section 197(12) of the Companies Act 2013

Read with

(Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year ended March, 2020:-

Name of the Director / KMP & Designation	Remuneration (Rs. in Lacs)	% increase in Remuneration in F.Y. 2020-21	Ratio to median remuneration	Comparison of the Remuneration of the KMP against the performance of the company
Executive Directors	-	-	-	The company has earned profit of Rs. 206.43 Lacs during the year and EBIDTA is Rs. 376.75Lacs
Mr. Manish Somani (Whole-Time Director & CFO)	6.00	0.00%	2.05	
Mr. Ritesh Kumar Somani (Whole-Time Director)	-	-	-	
Non-Executive Directors				
Mr. Mahesh Somani (Chairman)				
Mr. Mangilal Lahoti (Independent Director)				
Mrs. Deepa Agarwal (Independent Director)				
Key Managerial Personnel				
Ms. Varsha Maheshwari* (Company Secretary)	1.25*	0.00%*	NA*	
Ms. Priyanka Gohel** (Company Secretary)	1.75*	0.00%*	NA*	

Note:

* Resigned as Company Secretary and Compliance Officer w.e.f. August 31, 2020

**Appointed as Company Secretary and Compliance Officer w.e.f. August 31, 2020

2. Sub-clause (iii) of Rule 5(1): The median remuneration of the employees (excluding employees covered under wage settlement and employees who were employed for part of the year) in FY 2020-21: **NIL**
3. Sub-clause (iv) of Rule 5(1): The number of permanent employees on the roll of Company as on March 31, 2021 was **690**
4. Sub-clause (viii) of Rule 5(1): The average percentage increase made in the remuneration:
- of employees (excluding Directors, Managerial Personnel, employees covered under wage settlement and employees who were employed for part of the year): **NIL**
 - of Managerial Personnel is Nil

Affirmation that the remuneration is as per Remuneration policy:

5. Sub-clause (xii) of Rule 5(1): It is hereby affirmed that the remuneration paid is as per the Remuneration policy of the Company.

6. Rules 5(2) and 5(3): The information required under Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of the Annual Report. Having reference to the provisions of Section 134 and Section 136 of the Companies Act, 2013, the Reports and Accounts are being sent to the Members excluding such information. However, the said information is available for inspection by the Members at the Registered Office of the Company during its working hours up to the date of ensuing Annual General Meeting. Further, any Member interested in obtaining such information may obtain it by writing to the Company Secretary at corporate@betexindia.com
7. Pursuant to the provisions of the Companies (Appointment & Remuneration of Managerial Personnel) rules 2014, no employee is drawing remuneration in excess of the prescribed limits.

For and on behalf of the Board of Directors

Mahesh Somani
Chairman
DIN: 00356113

Place: Surat
Date : 30th August, 2021

ANNEXURE TO BOARD'S REPORT

ANNEXURE - 3

Report on CSR Activities for FY 2020-21

(Pursuant to Section 134 (3) (O) of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) rules, 2014)

1. Brief outline on CSR Policy of the Company:

Betex India Limited has always been committed to the cause of social service and has consistently channelised a part of its resources and activities, such that it positively impact the society socially, ethically and also environmentally. The Company has taken up various CSR initiatives improving the quality of life of the people and making quality value addition to the society. Company's CSR policy can be accessed on the Company's website: www.betexindia.com and is available at the link https://www.betexindia.com/pdf/AMENDED_CSR%20POLICY_BETEX.pdf

The Policy focuses on four thrust areas in which CSR Activities are planned as following.

1.1 Community healthcare, sanitation and hygiene, including, but not limited to:

- (1) Establishment and management of state-of-the-art healthcare infrastructure with high level of excellence.
- (2) Providing financial and/ or other assistance to the Implementing Agencies involved in exclusive medical research, public health, nursing etc.
- (3) Providing financial assistance to deserving people for specialized medical treatment in any medical institution.
- (4) Activities concerning or promoting:
 - a. General health care including preventive health care
 - b. Safe motherhood
 - c. Child survival support programs
 - d. Health/ medical camps
 - e. Better hygiene and sanitation
 - f. Adequate and potable water supply, etc.

1.2 Education and knowledge enhancement, including, but not limited to:

- (1) Establishment and management of educational and knowledge enhancement infrastructure.
- (2) Providing financial and/ or other assistance to the needy and/or deserving students.
- (3) Providing financial assistance to any Implementing Agency involved in education, knowledge enhancement and sports.
- (4) Facilitate enhancement of knowledge and innovation in the educational agencies.
- (5) Contribution to technology incubators located within academic institutions which are approved by the Central Government.

1.3 Social care and concern, including, but not limited to:

- (1) Creating Public awareness
- (2) Protection and upgradation of environment including ensuring ecological balance and related activities.
- (3) Rural development projects
- (4) Others:
 - a. Establishment and management of orphanages, old age homes, sanatoriums, dharmashalas and institutions of similar nature.
 - b. Providing assistance to institutes of credibility involved in areas of social care, including:

- Preservation of heritage
 - Animal welfare, social welfare and related matters
 - Orphanages, old age homes, sanatoriums, dharmashalas and institutions of similar nature.
- c. Other humanitarian activities.

1.4 Disaster relief

Contributions towards disaster relief and rehabilitation through appropriate agencies as and when required. In addition to the identified areas of focus mentioned above, the Company may also undertake other activities defined in Schedule VII of the Companies Act, 2013

The CSR Activities are conducted, preferably in areas where the Company has industrial or business presence, after approval of the CSR Committee and the Board.

CSR Activities are implemented directly by the Company or indirectly by Implementing Agencies, which include section 8 Company / registered public trust / registered society established by the Company / an external entity engaged in CSR Activities etc.

2. Composition of CSR Committee

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of Meetings of CSR Committee attended during the year
1.	Mahesh Somani	Chairperson of Committee	3	3
2.	Ritesh Somani	Member of Committee	3	3
3.	Mangilal Lahoti	Member of Committee	3	3

3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company:

CSR Committee <https://www.betexindia.com/pdf/Committees.PDF>

CSR Policy https://www.betexindia.com/pdf/AMENDED_CSR%20POLICY_BETEX.pdf

CSR Projects https://www.betexindia.com/pdf/1.%20CSR%20ACTIVITIES_2021-22.pdf

4. Provide the details of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report):

Not Applicable for FY 2020-21

5. Details of the amount available for set off in pursuance of sub-rule (3) of Rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

Not Applicable for FY 2020-21

6. Average net profit of the Company as per Section 135(5): **Rs. 77,12,209/-**

Financial Years Net profit as per Section 198 of the Companies Act, 2013

2017-18	90,70,701
2018-19	98,11,535
2019-20	42,54,391
Total	2,31,36,627

7. (a) Two percent of average net profit of the company as per section 135(5) : **Rs. 1,54,244.18/-**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. : **Nil**

(c) Amount required to be set off for the financial year, if any: Nil

(d) Total CSR obligation for the financial year 2020-21 (7a+7b-7c): **Rs. 1,54,244.18/-**

8. (a) CSR amount spent or unspent for the financial year 2020-21: As per below given table:

Total Amount spent for the Financial Year	Amount Unspent	
	Total Amount transferred to unspent CSR account as per Section 135(6)	Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)
The Company has spent Rs. 1,54,244.18/- towards mandatory CSR obligations and additionally Rs. 2,64,866.82/- as voluntary CSR activities, totalling to 4,19,111/-		NIL

(b) Details of CSR amount spent against ongoing projects for the financial year 2020-21:

Not Applicable

(c) Details of CSR amount spent against other than ongoing projects for the financial year 2020-21: during the financial year is detailed below:

Sr. No.	Name of the Project	Item from the list of Activities in Schedule VII to the Act	Local area (Yes / No)	Location of the Project		Amount spent for the Project (in Crore)	Mode of Implementation Direct (Yes / No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Reg. No
1	Animal Care	Gau Seva	Yes	Gujarat	Surat	36,000/-	Yes	Shri Somolai Hanuman Gaushala	-
2	Animal Care	Animal Welfare Organization	No	Gujarat	Ahmedabad	11,111/-	Yes	Shri Jeevdaya Jankalyan Parivar Trust	-
3	Animal Care	Gau Chikitsalaya	No	Rajasthan	Nagaur	25,000/-	Yes	Shri Krishna Gopal Gauseva Samiti	-
4	Promoting Social Welfare	Medical Aid	Yes	Gujarat	Surat	31,000/-	Yes	Rajasthan Parishad	-
5	Health care	Medical Aid for Eye Operation	Yes	Gujarat	Surat	75,000/-	Yes	Rajasthan Parishad	-
6	Promotion of Education	Education to Weaker Sections of Society	Yes	Gujarat	Surat	2,41,000/-	Yes	Friends of Tribals Society	-
Total Amount Spent						4,19,111/-			

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) : **Rs. 4,19,111/-** divided into Rs. 1,54,244.18/- towards mandatory CSR obligations and additionally Rs. 2,64,866.82/- as voluntary CSR activities

(g) Excess amount for set off, if any

Sr. No.	Particulars	Amount
1	Two percentage of average net profit of the company as per section 135(5)	Rs. 1,54,244.18/-
2	Total amount spent for the Financial Year	Rs. 5,30,111/-
3	Excess amount spent for the financial year [(ii)-(i)]	Rs. 2,64,866.82/-*
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
5	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 2,64,866.82/-

*Note: The Company shall not utilise the excess CSR amount spent in FY 2020-21 towards set-off of CSR expenses in succeeding three financial years

- 9 (a) Details of Unspent CSR amount for the preceding three financial years: **Not Applicable**
 (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Applicable**
- 10 In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): **Not Applicable**
- (a) Date of creation or acquisition of the capital asset(s) : **Not Applicable**
 (b) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. : **Not Applicable**
 (c) Amount of CSR spent for creation or acquisition of capital asset : **Not Applicable**
 (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) : **Not Applicable**
- 11 Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **Not Applicable**

For and on behalf of the Board of Directors

Mangilal Lahoti
 Director
 (DIN: 00234817)

Mahesh Somani
 Chairman - CSR Committee
 (DIN: 00106449)

Place: Surat

Date : 30th August, 2021

ANNEXURE TO BOARD'S REPORT

CORPORATE SOCIAL RESPONSIBILITY POLICY

(Pursuant to Section 135 of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) rules, 2014)

Revised Corporate Social Responsibility Policy, prepared by the Corporate Social Responsibility Committee of the Company, constituted under Section 135(1) of the Companies Act, 2013, incorporating the amendments made in CSR Rules, 2014

A. Introduction

Betex India Limited has always been committed to the cause of social service and has consistently channelized part of its resources and activities, such that it positively impacts the society socially, ethically and environmentally. The Company has taken up various Corporate Social Responsibility (CSR) initiatives improving the quality of life of the people and making quality value addition to the society.

B. CSR Object

The Company channelizes its CSR activities in light of its guiding principle as enumerated by its founder Mr. Mahesh Kumar Somani and Mr. Raj Kumar Somani "Giving back to the society, for all the years of care, support and nurturance that is being bestowed upon the organization".

The Company firmly believes that CSR is primarily the responsibility of the Company in relation to the impact of its decisions and Projects / Activities on the society and also environment, through a transparent and ethical behavior which is:

- (a) consistent with sustainable development and welfare of society,
- (b) taking into account the expectations of stakeholders,
- (c) in compliance with the applicable laws, and
- (d) uniformly integrated and practiced throughout the Company

C. Scope

In furtherance of its CSR objects, the following are covered under this Policy:

- i. CSR Projects / Activities implemented by the Company directly on its own
- ii. CSR Projects / Activities implemented in collaboration with other companies including Group Companies.
- iii. CSR Projects / Activities implemented by the Company through a Registered Public Trust or Registered Society or Section 8 Company.

D. Definitions

In this Policy, unless the context otherwise requires:

1. "Act" shall mean the Companies Act 2013 and rules made thereunder, including any modifications, amendments, or re-enactment thereof.
2. "Administrative overheads" means the expenses incurred by the Company for 'general management and administration' of CSR functions in the Company but shall not include expenses directly incurred for designing, implementation, monitoring, and evaluation of a particular CSR Project / Activity.
3. "Annual Action Plan" shall mean the annual plan detailing the following:
 - (a) the list of CSR Projects / Activities that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
 - (b) the manner of execution of such Projects / Activities;
 - (c) the modalities of utilisation of funds and implementation schedules for the Projects / Activities;
 - (d) monitoring and reporting mechanism for the Projects / Activities; and
 - (e) details of need and impact assessment, if any, for the projects undertaken by the Company.

4. "Approved Budget" shall mean total budget as approved by the Board of the Company upon recommendation of the CSR Committee, which is to be utilized for CSR Projects / Activities.
5. "Board" shall mean the Board of Directors of the Company.
6. "Company" shall mean Torrent Power Limited and wherever the context requires, shall signify the Company acting through its Board.
7. "Corporate Social Responsibility (CSR) Projects/ Activities" means the Activities undertaken by a Company in pursuance of its statutory obligation laid down in Section 135 of the Act but shall not include the following:
 - i. Activities undertaken in pursuance of normal course of business of the Company;
 - ii. Any Activity undertaken by the Company outside India except for training of Indian sports personnel representing any State or Union territory at national level or India at international level;
 - iii. Contribution of any amount directly or indirectly to any political party under section 182 of the Act;
 - iv. Activities benefitting employees of the Company as defined in clause (k) of section 2 of the Code on Wages, 2019 (29 of 2019);
 - v. Activities supported by the Company on sponsorship basis for deriving marketing benefits for its products or services;
 - vi. Activities carried out for fulfilment of any other statutory obligations under any law in force in India;
8. "CSR Committee" shall mean the Corporate Social Responsibility Committee constituted by the Board of the Company in accordance with the Act.
9. "Financial Year" shall mean the period beginning from 1st April of every year to 31st March of the succeeding year.
10. "Group Companies" shall include -
 - i. a holding, subsidiary or an associate companies of the Company; or
 - ii. subsidiary of a holding company to which the Company is also a subsidiary and shall include its subsidiary or an associate companies.
11. "Implementing Agency" or "Agencies" means any Section 8 Company or a Registered Trust or a Registered Society, performing CSR Projects / Activities, established by the Company or along with any other company or Group Companies or such other entities having an established track record of at least three years in undertaking CSR activities, including any entity established by the Central Government or the State Government or an entity established under an Act of the Parliament or the State legislature for the benefit of the society.
12. "Net profit" means the net profit of a Company as per its Financial Statement prepared in accordance with the applicable provisions of the Act, but shall not include certain items specified in the Act, and shall be calculated in accordance with the provisions of section 198 of the Act.
13. "Ongoing Project" means a multi-year Project / Activity undertaken by the Company in fulfilment of its CSR obligation having timelines not exceeding three years excluding the Financial Year in which it is commenced and shall include such project that is initially not approved as a multi-year project but whose duration has been extended beyond one year by the Board based on reasonable justification to that effect.
14. "Thrust Areas" shall have the meaning as ascribed to them as per provision "F" of the Policy.

E. Interpretations

Words and expressions used and not defined in the Policy shall have the same meanings respectively assigned to them in the Act.

F. Thrust Areas:

While the Company is eligible to undertake any suitable/ rightful Projects / Activities as specified in Schedule VII of the Act, however, at present, it proposes to undertake the relevant activities on priority basis in the following three Thrust Areas:

1.1 Community healthcare, sanitation and hygiene, including, but not limited to:

- (1) Establishment and management of state-of-the-art healthcare infrastructure with high level of excellence.
- (2) Providing financial and/ or other assistance to the Implementing Agencies involved in exclusive medical research, public health, nursing etc.
- (3) Providing financial assistance to deserving people for specialized medical treatment in any medical institution.
- (4) Activities concerning or promoting:
 - a. General health care including preventive health care
 - b. Safe motherhood
 - c. Child survival support programs
 - d. Health/ medical camps
 - e. Better hygiene and sanitation
 - f. Adequate and potable water supply, etc.

1.2 Education and knowledge enhancement, including, but not limited to:

- (1) Establishment and management of educational and knowledge enhancement infrastructure.
- (2) Providing financial and/ or other assistance to the needy and/or deserving students.
- (3) Providing financial assistance to any Implementing Agency involved in education, knowledge enhancement and sports.
- (4) Facilitate enhancement of knowledge and innovation in the educational agencies.
- (5) Contribution to technology incubators located within academic institutions which are approved by the Central Government.

1.3 Social care and concern, including, but not limited to:

- (1) Creating Public awareness
- (2) Protection and upgradation of environment including ensuring ecological balance and related activities.
- (3) Rural development projects
- (4) Others:
 - a. Establishment and management of orphanages, old age homes, sanatoriums, dharmashalas and institutions of similar nature.
 - b. Providing assistance to institutes of credibility involved in areas of social care, including:
 - Preservation of heritage
 - Animal welfare, social welfare and related matters
 - Orphanages, old age homes, sanatoriums, dharmashalas and institutions of similar nature.
 - c. Other humanitarian activities.

1.4 Disaster relief

Contributions towards disaster relief and rehabilitation through appropriate agencies as and when required. In addition to the identified areas of focus mentioned above, the Company may also undertake other activities defined in Schedule VII of the Companies Act, 2013

G. Identification of CSR Projects / Activities:

1. CSR Projects / Activities need to be identified and planned for approval of the CSR Committee, in particular, in Thrust Areas with estimated expenditure and phase wise implementation schedule.

2. The Company shall ensure that in identifying its CSR Projects / Activities, preference shall be given to the local area and the areas around which the Company (including its Units) operates. However, this shall not bar the Company from pursuing its CSR Projects in other areas.
3. As a cardinal principle, the CSR Projects / Activities in Thrust Areas, shall be identified on the basis of a detailed assessment survey.

H. Implementation of CSR Projects / Activities

The Company shall implement the identified CSR Projects / Activities by the following means:

I. Direct Method

1. The Company may itself implement the identified CSR Projects / Activities presently within the scope and ambit of the Thrust Areas as defined in the Policy;
2. The Company may collaborate with other Companies, including its Group Companies if required, for fulfilling its CSR objectives through the direct method, provided that the CSR Committees of the respective companies are in a position to monitor such CSR Projects / Activities separately.

II. Indirect Method

1. The Company may implement identified CSR Projects / Activities through Implementing Agencies, subject to the condition that:
 - The Projects / Activities, pursued by such Agencies are covered within the scope and ambit of Section 135 / Schedule VII of the Act; provided that the Company has specified the C S R Projects / Activities to be undertaken through Implementing Agency, the modalities of utilization of funds on such CSR Projects / Activities, and monitoring and reporting mechanism.

I. Monitoring

Monitoring process for the CSR Projects / Activities shall include following:

- Evaluation of Planned Progress V/s Actual Progress
- Actual expenditure V/s expenditure as per Approved Budget
- CSR fund utilization certification by the Chief Financial Officer(CFO) of the Company

J. Fund allocation, Impact Assessment and Others

A. Fund allocation

1. The Company, in every Financial Year, shall endeavour to spend the feasible amount, which shall not be restricted by the statutory limit of a specified percentage of its average net profits of the immediately preceding three Financial Years. However, the aforementioned expenditure in any financial year shall be at least 2% of the average Net Profits of the Company for the three immediately preceding Financial Years. Amount spent in excess of requirement of 2% may be set-off against the requirement to spend under the Act up to immediate succeeding three Financial Years, subject to approval of the Board.

The CSR Committee shall prepare and recommend, to the Board, Annual Action Plan and Budget for implementation of CSR Projects / Activities. The Board shall consider and approve Annual Action Plan and Budget recommended by the CSR Committee and based on reasonable justification, the Board may alter the above plan at any time during the Financial Year after considering recommendations of the CSR Committee.

2. In case the Company fails to spend the statutory minimum limit of 2% of average net profits the Company of the immediately preceding three years, in any given Financial Year, the Board shall specify the reasons for the same in its report and unless the unspent amount relates to any Ongoing Project / Activity, transfer such unspent amount to a Fund specified in Schedule VII of the Act, within a period of six months of the expiry of the Financial Year. Unspent CSR funds of Ongoing Project /

Activity will be transferred within a period of thirty days from the end of the Financial Year to a special account, opened by the Company in a scheduled bank titled “Unspent Corporate Social Responsibility Account”. Such amount shall be spent by the Company towards CSR Projects/ Activities within a period of three Financial Years from the date of such transfer and failing which, the balance unspent CSR Fund, if any, shall be transferred to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third Financial Year.

B. Impact Assessment

1. The Company shall undertake Impact Assessment, through an independent agency, of the CSR Projects / Activities having outlays of Rupees one crore or more, and which have been completed at least one year before undertaking the impact study.
2. Impact Assessment Report shall be placed before the Board and shall be annexed to the Annual Report on CSR Projects / Activities.
3. The Company may book the Impact Assessment expenditure towards CSR Projects / Activities for that Financial Year, which shall not exceed 5% of the total CSR expenditure for that Financial Year or Rupees fifty lakh, whichever is less.

C. Others

1. The CSR Committee shall ensure that major portion of the CSR expenditure in the Annual Action Plan shall be for the CS R Projects / Activities in the Thrust Areas. However, there shall not be any preference given to any particular Thrust Area for budgetary allocation and it shall be made purely as per the need of identified CSR Projects / Activities.
2. Any surplus arising out of the CSR Projects / Activities shall not form part of the business profit of the Company and shall be ploughed back into the same CSR Project / Activity or shall be transferred to the Unspent CSR Account and spent in pursuance of this Policy and/ or Annual Action Plan or transfer to a Fund specified in Schedule VII of the Act, within a period of six months of the expiry of the Financial Year.
3. Administrative overheads shall not exceed 5% of the total CSR expenditure of the Company in one Financial Year.

K. Duties and responsibilities

I. Board of Directors

- i. The Board shall consider and approve Annual Action Plan and CSR Budget and modification, if any, based on the recommendation of the CSR Committee.
- ii. The Board shall decide whether a Project / Activity is to be considered as an Ongoing Project based on reasonable justification to that effect.
- iii. The Board shall include in its Report an Annual Report on CSR Projects / Activities as per the format prescribed in the Act.
- iv. The Board shall satisfy itself that the CSR funds disbursed have been utilised for the purpose and in the manner as approved by it and the CFO or the person responsible for the financial management of the Company shall certify to the effect.
- v. In case of Ongoing Project / Activity, the Board shall monitor the implementation of the project with reference to the approved timelines and year-wise allocation and may make modifications for smooth implementation of the project within the overall permissible time.
- vi. The Board to decide on whether to set-off excess amount spent on CSR Projects / Activities or not.
- vii. The Board shall ensure that the composition of the CSR Committee, CSR Policy and CSR Projects / Activities approved are displayed on the website of the Company.
- viii. The Board shall ensure compliance of CSR Policy and Section 135 of the Act.

II. CSR Committee

- i. The Committee to prepare Annual Action Plan of CSR Projects / Activities to be undertaken in pursuance of CSR Policy and recommend the same to the Board with CSR Budget.
- ii. The CSR Committee shall monitor implementation of CSR Policy and Annual Action Plan. For this purpose, the CSR Committee shall meet atleast twice a year.
- iii. In discharge of CSR functions of the Company, the CSR Committee shall be directly responsible to the Board for any act that may be required to be undertaken by the CSR Committee in furtherance of its statutory obligations, or as required by the Board.
- iv. The CSR Committee shall place before the Board the draft Annual Report on CSR Projects / Activities as per the format prescribed in the Act preferably in the Board meeting to be held to consider the annual financial results.

L. Review and Amendment

- i. Annual Action Plan may be revised / modified / amended by the Board based on the recommendation of the CSR Committee at any time as it may deem fit.
- ii. In case of any statutory modification or amendment or alteration in the provisions of the Act, the newly modified /amended / altered provisions of the Act shall be deemed to be implemented in the policy immediately with effect from the date of the statutory notification for modification / amendment / alteration etc. The amended policy shall be placed before the CSR Committee and the Board preferably by next meeting for ratification and for approval.

ANNEXURE TO BOARD'S REPORT

ANNEXURE-4

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings Outgo
(pursuant to provisions of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014)

A. Conservation of Energy :

Energy conservation is a high priority area for the Company. Our continued effort to reduce and optimize the use of energy consumption has shown positive results. The Company is continuously putting its efforts to improve Energy Management by way of monitoring energy related parameters on regular basis. The Company is committed to transform energy conservation into a strategic business goal fully along with the technological sustainable development of Energy Management System. It is putting best endeavor to reduce energy consumption in all its operations and activities.

a) Energy Conservation measures taken by the company

- 1) Continuously replacing the inefficient equipment's with latest energy efficient technology & up gradation of equipment's continually.
- 2) Automated load management system to improve power factor.
- 3) Replaced old conventional lights with LED lights resulting saving in energy.

b) Additional Investments and proposals, if any, being implemented for reduction of Consumption of energy

- 1) Modification and improvement in process system of Dying and printing on fabrics.
- 2) Optimization in Load Factor.

c) Impact of measures at (a) & (b) above for reduction of energy consumption and consequent impact on the cost of production of goods

- 1) Reduction in wastage and energy / power consumption per unit of Yarn
- 2) Reduction in Cost of dying and printing on fabrics.
- 3) Reduction in consumption of electricity and fuel oils with consequent reduction in cost of Production.

d) Total energy consumption and energy consumption per unit of production as per prescribed Form - A given hereunder:

FORM-A

A. Power and Fuel Consumption:

Electricity	2020-21	2019-20
a) Purchased		
-Units	4045548	5602812
-Total Amount	31569848	44601880
-Rate/Unit (Rs.)	7.80	7.96

FORM B

(Forms for disclosure of particulars with respect to Technology Absorption)

I. Research and Development (R&D)**1. Specific areas in which R & D carried out by the company**

- a) Modification in dyeing and printing machineries
- b) Optimization in process parameter to increase productivity.
- c) Printing machines of new product concept will be installed.
- d) Addition of New Chamber in Centre Machine proposed

2. Benefit derived as a result of the above R & D

- a) Reduction in wastage and energy / power consumption per unit of yarn.
- b) Reduction in operating & maintenance cost.
- c) Strengthening value added product portfolio and improved contribution margin

3. Expenditure on R & D / product development

- a) Capital and recurring expenditure is incurred by the company regularly.

II. Technology absorption, adaptation and innovation**1. Efforts made towards technology absorption, adoption and innovation**

- a) Adopting modern tools & techniques in maintenance to reduce down time of machineries
- b) Improvement in Coal Boiler efficiency.
- c) Process optimization & design change for energy conservation

2. Benefits derived as a result of above efforts

- a) Improvement in operating performance and reduction in wastage
- b) Reduction in cost of production
- c) Reduction in energy cost
- d) Better yield & productivity
- e) Increased market share with diversified product mix.

3. Information regarding technology imported during the last five years

Technology Imported	Year of Import	Status
NIL		

III. Foreign Exchange Earning and Outgo

1. Activities relating to exports, Initiatives taken to increase export markets for products and services and export plans.

Newer markets are being explored and initiative taken to focus on increasing exports.

2. Total Foreign Exchange used and earned

Particulars	2020-21	2019-20
Foreign Exchange Earnings	0	0
Foreign Exchange Outgo	0	0

For and on behalf of the Board of Directors

Mahesh Somani
Chairman
DIN: 00106449

Place: Surat

Date : 30th August, 2021

ANNEXURE TO BOARD'S REPORT

ANNEXURE-5

Form No.MGT-9

EXTRACT OF ANNUAL RETURN

(As on the financial year ended on 31st March, 2021)

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management & Administration) Rules, 2014]

I.	REGISTRATION AND OTHER DETAILS	
i)	CIN	L17119GJ1992PLC018073
ii)	Registration Date	7th January, 1987
iii)	Name of the Company	Betex India Limited
iv)	Category/Sub-Category of the Company	Public Company / Limited by shares
v)	Address of the Registered office and contact details	436, GIDC, Pandesara Surat-394221 Gujarat, India Phone :0261-2328902 Fax :0261-2334189
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Pvt. Ltd. 1st Floor, Bharat Tin Works Building Opp. Vasant Oasis Apartments Marol, Maroshi Road Andheri (E), Mumbai-400072 Phone:022-62638200 Fax:022-28475207
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)	As per Annexure-A
III.	Particulars of Holding, Subsidiary and Associate Companies	As per Annexure-B
IV.	Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)	
	i)Category-wise Share Holding	As per Annexure-C
	(ii)Shareholding of Promoters	As per Annexure-D
	(iii) Change in Promoters' Shareholding	As per Annexure-E
	(iv)Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Annexure-F
	(v)Shareholding of Directors and Key Managerial Personnel	As per Annexure-G
V.	Indebtedness: Indebtedness of the Company including interest outstanding/accrued but not due for payment	As per Annexure-H
VI.	Remuneration of Directors and Key Managerial Personnel	
	A. Remuneration to Managing Director, Whole-time Directors and/or Manager	As per Annexure-I
	B. Remuneration to other directors	As per Annexure-J
	C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD	As per Annexure-K
VII.	Penalties / Punishment/ Compounding Of Offences:	As per Annexure-L

ANNEXURE-A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Dying & Printing on Polyester Fabrics	2480	100%

ANNEXURE – B

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name And Address of The Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
NIL					

ANNEXURE–C

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 1st April, 2020)				No. of Shares held at the end of the year (As on 31st March, 2021)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Share	
A. Promoters									
(1) Indian									
a) Individual/ HUF	262061	0	262061	17.47	262061	0	262061	17.47	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	537300	0	537300	35.82	537300	0	537300	35.82	0.00
e) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(1)	799361	0	799361	53.29	799361	0	799361	53.29	0.00
(2) Foreign									
a) NRIs Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
e1) Group Companies	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	799361	0	799361	53.29	799361	0	799361	53.29	0.00
B. Public Shareholding									

1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	190405	11400	201805	13.35	189820	11400	201220	13.41	(0.04)
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakhs	152351	316900	469251	32.38	162567	316900	479467	31.96	0.68
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakhs	0	0	0	0.00	10378	0	10378	0.69	0.69
c) Others									
c1) Clearing Member	10040	0	10040	0.67	1862	0	1862	0.12	(0.55)
c2) Directors/ Relatives	0	0	0	0.00	0	0	0	0.00	0.00
c3) Non Resident Indians (NRI)	0	0	0	0	688	0	688	0.00	0.05
c4) Hindu Undivided Family (HUF)	19543	0	19543	1.30	7024	0	7024	0.47	(0.83)
Sub-total (B)(2)	372339	328300	700639	46.71	372339	328300	700639	46.71	(0.00)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	372339	328300	700639	46.71	372339	328300	700639	46.71	(0.00)

C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	1171700	328300	1500000	100	1171700	328300	1500000	100	0.00

ANNEXURE-D

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Sr. No	Name	Shareholding at the beginning of the year 01/04/2020			Shareholding at the end of the year 31/03/2021			% Change in share holding during the year
		No. of Shares	% Shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% Shares of the Company	% of Shares Pledged/encumbered to total shares	
1	MANISHA SUMEET SOMANI	1981	0.1321	0.00	1981	0.1321	0.00	0.00
2	SUSHIL SHANKARLAL SOMANI	2000	0.1333	0.00	2000	0.1333	0.00	0.00
3	SUMEET SHANKARLAL SOMANI	2000	0.1333	0.00	2000	0.1333	0.00	0.00
4	NEELAM SUSHIL SOMANI	2000	0.1333	0.00	2000	0.1333	0.00	0.00
5	RASHMI SOMANI	7500	0.5000	0.00	7500	0.5000	0.00	0.00
6	RAKESH RAJKUMAR SOMANI	10500	0.7000	0.00	10500	0.7000	0.00	0.00
7	RITESH RAJKUMAR SOMANI	10500	0.7000	0.00	10500	0.7000	0.00	0.00
8	GANGADEVI SHANKARLAL SOMANI	17500	1.1667	0.00	17500	1.1667	0.00	0.00
9	MAINSH MAHESHKUMAR SOMANI	20150	1.3433	0.00	20150	1.3433	0.00	0.00
10	SUMANDEVI SOMANI	25000	1.6667	0.00	25000	1.6667	0.00	0.00
11	SHARDADEVI SOMANI	28930	1.9287	0.00	28930	1.9287	0.00	0.00
12	SHANKARLAL SITARAM SOMANI	44000	2.9333	0.00	44000	2.9333	0.00	0.00
13	RAJKUMAR SITARAM SOMANI	45000	3.0000	0.00	45000	3.0000	0.00	0.00
14	MAHESHKUMAR SITARAM SOMANI	45000	3.0000	0.00	45000	3.0000	0.00	0.00
15	SOMANI OVERSEAS PRIVATE LIMITED	70000	4.6667	0.00	70000	4.6667	0.00	0.00
16	SITARAM PRINTS PRIVATE LIMITED	74000	4.9333	0.00	74000	4.9333	0.00	0.00
17	SUMEETSILK PROCESSORS PRIVATE LIMITED	74000	4.9333	0.00	74000	4.9333	0.00	0.00
18	SIDDHIPRIYA POLY FAB PRIVATE LIMITED	319300	21.2867	0.00	319300	21.2867	0.00	0.00
TOTAL		799361	53.2907	0.00	799361	53.2907	0.00	0.00

ANNEXURE – E

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(iii) Change in Promoters' Shareholding

Sr. No.	Particulars	Shareholding at the beginning of the year (As on 1st April, 2020)				Cumulative Shareholding during the year (As on 31st March 2021)		
		Date	No. of shares	% of total shares of the company	Reason	No. of shares	% of total shares of the company	
NIL								

ANNEXURE – F

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Name	No. of Shares at the beginning/ ending of the year	% of total shares of the company	Date	Increase/ Decrease in shareholding	Reason	Number of Shares	% of total shares of the company
1	SHAKTIVEER TEXFAB PRIVATE LIMITED	162874	10.86	31/03/2020	0		162874	10.86
		162874	10.86	31/03/2020	0		162874	10.86
2	GINNI TRADELINKS PVT LTD	24200	1.61	31/03/2020	0		24200	1.61
		24200	1.61	31/03/2020	0		24200	1.61
3	SENTHAMARAI M	0	0.00	31/03/2020		Sell	0	0.00
			0.60	12/03/2021	9052	Buy	9052	0.60
			0.68	19/03/2021	1221	Buy	10273	0.68
			0.69	26/03/2021	100	Buy	10373	0.69
			0.69	31/03/2021	5	Buy	10378	0.69
		10378	0.69	31/03/2021	0		10378	0.69
4	ARIHANT CAPITAL MARKETS LTD	10000	0.67	31/03/2020	0		10000	0.67
			0.00	30/10/2020	-10000	Sell	0	0.00
			0.00	27/11/2020	30	Buy	30	0.00
			0.00	04/12/2020	-30	Sell	0	0.00
			0.01	29/01/2020	105	Buy	105	0.01
			0.02	05/02/2021	225	Buy	330	0.02
			0.00	12/02/2021	-330	Sell	0	0.00
			0.13	05/03/2021	1900	Buy	1900	0.13
			0.00	12/03/2021	-1900	Sell	0	0.00
			0.01	19/03/2021	188	Buy	188	0.01
			0.00	26/03/2021	-149	Sell	39	0.00
			0.02	31/03/2021	292	Buy	331	0.02
		331	0.02	31/03/2021	0		331	0.02
5	KUTIR NAVINCHANDRA PATEL	8540	0.57	31/03/2020	0		8540	0.57
			0.57	15/05/2020	-1	Sell	8539	0.57
			0.57	26/06/2020	-2	Sell	8537	0.57
			0.57	30/06/2020	-2	Sell	8535	0.57
			0.56	17/07/2020	-200	Sell	8335	0.56
			0.53	21/08/2020	-331	Sell	8004	0.53
			0.47	28/08/2020	-946	Sell	7058	0.47
			0.47	21/09/2020	-5	Sell	7053	0.47
			0.47	16/10/2020	-1	Sell	7052	0.47
			0.47	06/11/2020	-50	Sell	7002	0.47
			0.40	13/11/2020	-1050	Sell	5952	0.40
			0.39	20/11/2020	-150	Sell	5802	0.39
			0.38	27/11/2020	-53	Sell	5749	0.38
			0.37	04/12/2020	-150	Sell	5599	0.37

			0.37	11/12/2020	-35	Sell	5564	0.37
			0.36	18/12/2020	-110	Sell	5454	0.36
			0.35	25/12/2020	-200	Sell	5254	0.35
			0.35	01/01/2021	-1	Sell	5253	0.35
			0.29	08/01/2021	-900	Sell	4353	0.29
			0.26	15/01/2021	-399	Sell	3954	0.26
			0.09	22/01/2021	-2607	Sell	1347	0.09
			0.09	05/02/2021	3	Buy	1350	0.09
			0.09	12/03/2021	-50	Sell	1300	0.09
			0.05	19/03/2021	-601	Sell	699	0.05
		699	0.05	31/03/2021	0		699	0.05
6	SADHANA SABOO	5200	0.35	31/03/2020	0		5200	0.35
		5200	0.35	31/03/2021	0		5200	0.35
7	KRITI SABOO	0	0.00	31/03/2020		Sell	0	0.00
			0.33	30/10/2020	5000	Buy	5000	0.33
		5000	0.33	31/03/2021	0		5000	0.33
8	YASH VARDHAN SABOO	0	0.00	31/03/2020		Sell	0	0.00
			0.33	30/10/2020	5000	Buy	5000	0.33
		5000	0.33	31/03/2021	0		5000	0.33
9	AKSHAY MANTRI	5000	0.33	31/03/2020	0		5000	0.33
		5000	0.33	31/03/2021	0		5000	0.33
10	ANKIT MANTRI	5000	0.33	31/03/2020	0		5000	0.33
		5000	0.33	31/03/2021	0		5000	0.33
11	ANKITA MANTRI	5000	0.33	31/03/2020	0		5000	0.33
		5000	0.33	31/03/2021	0		5000	0.33
12	DURGA ALOK SABOO	5000	0.33	31/03/2020	0		5000	0.33
		5000	0.33	31/03/2021	0		5000	0.33
13	MANOJKUMAR G JAIN	5000	0.33	31/03/2020	0		5000	0.33
		5000	0.33	31/03/2021	0		5000	0.33
14	SANJAY LAKHOTIYA	5000	0.33	31/03/2020	0		5000	0.33
		5000	0.33	31/03/2021	0		5000	0.33
15	NEELAM BHAGCHAND CHORDIA	5000	0.33	31/03/2020	0		5000	0.33
		5000	0.33	31/03/2021	0		5000	0.33
16	USHA MANTRI	5000	0.33	31/03/2020	0		5000	0.33
		5000	0.33	31/03/2021	0		5000	0.33
17	ATUL MANTRI	5000	0.33	31/03/2020	0		5000	0.33
		5000	0.33	31/03/2021	0		5000	0.33
18	NARESH KUMAR BHATI	5000	0.33	31/03/2020	0		5000	0.33
		5000	0.33	31/03/2021	0		5000	0.33
19	ARVIND SABOO	5000	0.33	31/03/2020	0		5000	0.33
		5000	0.33	31/03/2021	0		5000	0.33
20	POOJA CHORDIA	5000	0.33	31/03/2020	0		5000	0.33
		5000	0.33	31/03/2021	0		5000	0.33
21	SATYEN SOMANI (HUF)	5000	0.33	31/03/2020	0		5000	0.33
		5000	0.33	31/03/2021	0		5000	0.33
22	ANIL KUMAR JAIN (HUF)	5000	0.33	31/03/2020	0		5000	0.33
		5000	0.33	31/03/2021	0		5000	0.33

ANNEXURE – G

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(v) Shareholding of Directors and Key Managerial Personnel:

Sr.	Particulars	Shareholding at the	Cumulative Shareholding
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No.	Name of the Directors and KMP	beginning of the year (As on 1st April, 2020)		during the year (As on 31st March, 2021)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
A.	Executive Director				
1.	Mr. Raj Kumar Somani*	45000	3.00	-	-
2.	Mr. Ritesh Kumar Somani	10500	0.70	10500	0.70
3.	Mr. Manish Kumar Somani	20150	1.34	20150	1.34
B.	Non-Executive Director				
1.	Mr. Mahesh Kumar Somani	45000	3.00	45000	3.00
2.	Mr. Mangilal Sukhlal Lahoti	0	0.00	0	0.00
3.	Mrs. Deepa Dinesh Agarwal	0	0.00	0	0.00
C.	Key Managerial Person				
1.	Mr. Manish Kumar Somani (Chief Financial officer)	20150	1.34	20150	1.34
2.	Ms. Priyanka Gohel (Company Secretary)	-	-	0	0.00

*Mr. Rajkumar Sitaram Somani has resigned with effect from August 31, 2020.

ANNEXURE H				
Indebtedness of the Company including interest outstanding/accrued but not due for payment				
(Rs. in lakhs)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	270.38	850.13	0.00	1120.51
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	270.38	850.13	0.00	1120.51
Change in Indebtedness during the financial year				
Addition	0.00	0.00	0.00	0.00
Reduction	(267.81)	(336.47)	0.00	0.00
Net Change	(267.81)	(336.47)	0.00	(604.28)
Indebtedness at the end of the financial year				
i) Principal Amount	2.57	513.66	0.00	516.23
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	2.57	513.66	0.00	516.23

ANNEXURE-I					
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL					
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:					
(Rs. in Lakhs)					
Sr. No.	Particulars	Name of MD/WTD/ Manager			Total Amount
			Manish Kumar Somani	Ritesh Kumar Somani	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		6.00	-	6.00

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-	-	-
2	Stock Option		-	-	-
3	Sweat Equity		-	-	-
4	Commission				
	- as % of profit		-	-	-
	- others		-	-	-
5	Others		-	-	-
	Total (A)		6.00	-	6.00
	Ceiling as per the Act @10% of profit calculated u/s. 198 of the Companies Act, 2013		-	-	-

ANNEXURE – J

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

B. Remuneration to other directors:

(Rs. in Lakhs)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Mahesh Kumar Somani	Mangilal Sukhlal Lahoti	Deepa Dinesh Agarwal	
1	Non-Executive Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others*	-	-	-	-
2	Total (1)	-	-	-	-
3	Total Managerial Remuneration	-	-	-	-
4	Ceiling as per the Act @ 1% of profit calculated u/s 198 of the Companies Act, 2013	-	-	-	-

ANNEXURE-K

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs. in Lakhs)

Sr. No.	Particulars	Key Managerial Personnel			Total Amount
		Manish Kumar Somani (C.F.O.)	Varsha Maheshwari* (Company Secretary)	Priyanka Gohel** (Company Secretary)	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6.00	1.25	1.75	9.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-		-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-		-	-
2	Stock Option	-		-	-
3	Sweat Equity	-		-	-

4	Commission				
	- as % of profit	-		-	-
	- others	-		-	-
5	Others	-		-	-
	Total	6.00	1.25	1.75	9.00

* Ms. VarshaMaheshwari has given her resignation as Company Secretary and Compliance officer w.e.f. August 31, 2020

**Ms. Priyanka Gohel appointed as Company Secretary and Compliance Officer w.e.f. August 31, 2020

ANNEXURE – L					
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	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By Order of the Board of Directors
for, BETEX INDIA LIMITED

Date : 30th August, 2021

Place: Surat

MAHESHKUMAR SOMANI
(CHAIRMAN)
(DIN: 00106449)

Registered office:

436, GIDC, PANDESARA,
SURAT 394221, GUJARAT (INDIA)

CIN: L17119GJ1992PLC018073

Tel: +91 0261 2898595/96

E-mail: corporate@betexindia.com

Website: www.betexindia.com

ANNEXURE TO BOARD'S REPORT

ANNEXURE –6 (i)

Nomination & Remuneration and Evaluation Policy

(Framed under Section 178(3) of Companies Act, 2013 && Regulation 19(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

This Nomination, Remuneration and Evaluation Policy (the “Policy”) applies to the Board of Directors (the “Board”), Key Managerial Personnel (the “KMP”) and the Senior Management Personnel of Betex India Limited (the “Company”).

“Key Managerial Personnel (KMP) means:

- (i) Chairman & Managing Director;
- (ii) Company Secretary,
- (iii) Whole-time Director;
- (iv) Chief Financial Officer; and
- (v) Such other Officer as may be prescribed.

The term “Senior Management Personnel” means to include all members other than the Directors and KMPs of the Company, who are the functional heads of the departments/divisions/branches of the Company.

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. PREAMBLE

- 1.1 Sub-section (3) of Section 178 of the Companies Act, 2013 states that the Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- 1.2 Section 178 of the Companies Act, 2013 has been made effective from April 1, 2014 by the Central Government by notification no. S.O. 902(E) issued on March 26, 2014. Therefore this Nomination and Remuneration Policy (“the Policy”) has been framed in compliance with the provisions of the Act and Rules made under the Act.
- 1.3 The Policy provides a framework for remuneration to the members of the Board of Directors (“Board”), Key Managerial Personnel (“KMP”) and the Senior Management Personnel (“SMP”) of the Company (collectively referred to as “**Executives**”).

The expression “senior management” means employees of Company who are members of its core management team excluding directors comprising all members of management one level below the executive directors, including the functional heads.

- 1.4 The existing Remuneration Committee of the Board of Directors has been re-named as Nomination and Remuneration Committee (“the Committee or NRC”) so as to comply with the provisions of Section 178(1) of the Act. The Members of the Committee shall be appointed by the Board and shall comprise three or more non-executive directors out of which not less than one-half shall be independent directors. Any fraction in the one-half shall be rounded off to one.
- 1.5 This Policy will be called “BIL Nomination & Remuneration Policy” and referred to as “the Policy”. The said policy is also available on website of the company.
https://www.betexindia.com/pdf/Nomination_Remuneration_and_Evaluation_Policy.PDF
- 1.6 The Policy will be reviewed at such intervals as the Nomination and Remuneration Committee will deem fit.

2. OBJECTIVES

- 2.1 The objectives of the Policy are as follows:
- 2.2 To set criteria for determining qualifications, positive attributes and independence of a director, and remuneration of the Executives.
- 2.3 To enable the Company to attract, retain and motivate highly qualified members for the Board and other executive level to run the Company successfully.
- 2.4 To enable the Company to provide a well-balanced and performance-related compensation package, taking into account shareholder interests, industry standards and relevant Indian corporate regulations.
- 2.5 To ensure that the interests of Board members & senior executives are aligned with the business strategy and risk tolerance, objectives, values and long-term interests of the company and will be consistent with the "pay-for performance" principle.
- 2.6 To ensure that remuneration to directors, KMP and senior management employees of the Company involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

3. ACCOUNTABILITIES

- 3.1 The Board is ultimately responsible for the appointment of Directors and Key Managerial Personnel.
- 3.2 The Board has delegated responsibility for assessing and selecting the candidates for the role of Directors, Key Managerial Personnel and the Senior Management of the Company to the Nomination and Remuneration Committee which makes recommendations & nominations to the Board.

4. PRINCIPLES OF REMUNERATION

- 4.1 Support for Strategic Objectives: Remuneration and reward frameworks and decisions shall be developed in a manner that is consistent with, and supports and reinforces the achievement of the Company's vision and strategy.
- 4.2 Transparency: The process of remuneration management shall be transparent, conducted in good faith and in accordance with appropriate levels of confidentiality.
- 4.3 Internal equity: The Company shall remunerate the Executives in terms of their roles within the organisation. Positions shall be formally evaluated to determine their relative weight in relation to other positions within the Company.
- 4.4 External equity: The Company strives to pay an equitable remuneration, capable of attracting and retaining high quality personnel. Therefore the Company will remain logically mindful of the ongoing need to attract and retain high quality people, and the influence of external remuneration pressures. Reference to external market norms will be made using appropriate market sources, including relevant and comparative survey data, as determined to have meaning to the Company's remuneration practices at that time.
- 4.5 Flexibility: Remuneration and reward shall be sufficiently flexible to meet both the needs of individuals and those of the Company whilst complying with relevant tax and other laws.
- 4.6 Performance-Driven Remuneration: The Company shall establish a culture of performance-driven remuneration through the implementation of the Performance Incentive System.
- 4.7 Affordability and Sustainability: The Company shall ensure that remuneration is affordable on a sustainable basis.

5. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is responsible for:

- 5.1 reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and making recommendations on any proposed changes to the Board to complement the Company's corporate strategy, with the objective to diversify the Board;
- 5.2 identifying individuals suitably qualified to be appointed as the KMPs or in the senior management of the Company;
- 5.3 recommending to the Board on the selection of individuals nominated for directorship;
- 5.4 making recommendations to the Board on the remuneration payable to the Directors/ KMPs/Senior Officials so appointed/reappointed;
- 5.5 assessing the independence of independent directors;
- 5.6 such other key issues/matters as may be referred by the Board or as may be necessary in view of the Listing Agreement and provision of the Companies Act 2013 and Rules thereunder.
- 5.7 to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract;
- 5.8 ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- 5.9 to devise a policy on Board diversity;
- 5.10 to develop a succession plan for the Board and to regularly review the plan;

The Nomination and Remuneration Committee comprises of the following:

- a) The Committee shall consist of minimum four members out of that there will be minimum three non-executive directors and majority of them being independent.
- b) Minimum two (2) members shall constitute a quorum for the Committee meeting.
- c) Membership of the Committee shall be disclosed in the Annual Report.
- d) Term of the Committee shall be continued unless terminated by the Board of Directors.

CHAIRMAN

- a) Chairman of the Committee shall be an Independent Director.
- b) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- c) Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

COMMITTEE MEMBERS' INTERESTS

- a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

VOTING

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

The Committee shall:

- i) review the ongoing appropriateness and relevance of the Policy;
- ii) ensure that all provisions regarding disclosure of remuneration, including pensions, leave encashment, gratuity, etc. are fulfilled;
- iii) obtain reliable, up-to-date information about remuneration in other companies;
- iv) ensure that no director or executive is involved in any decisions as to their own remuneration.

6. PROCEDURE FOR SELECTION AND APPOINTMENT OF THE BOARD MEMBERS

6.1 Board membership criteria:

- 6.1 The Committee, along with the Board, shall review on an annual basis, appropriate skills, characteristics and experience required of a Board Member. The objective is to have a Board with diverse background and experience in business, government, academics, technology and in areas that are relevant for the Company's global operations.
- 6.2 In evaluating the suitability of individual Board members, the Committee shall take into account many factors, including general understanding of the Company's business dynamics, global business and social perspective, educational and professional background and personal achievements. Directors must possess experience at policy-making and operational levels in large organizations with significant international activities that will indicate their ability to make meaningful contributions to the Board's discussion and decision-making in the array of complex issues facing the Company.
- 6.3 Director should possess the highest personal and professional ethics, integrity and values. They should be able to balance the legitimate interest and concerns of all the Company's stakeholders in arriving at decisions, rather than advancing the interests of a particular constituency.

7. PROCEDURE FOR SELECTION AND NOMINATION OF KMP AND SMPS

The Chairman of the Company and the Chairperson of the NRC shall along with Company Secretary, identify and appoint suitable candidates for appointing them as KMPs (excluding Executive Directors) or SMPs of the Company on the basis of their academic, professional qualifications, relevant work experience, skill and other capabilities suitable to the position of concerning KMP or SMP.

Further, in case of KMP (excluding Executive Director) appointment, approval of the Board of Directors/concerned Committee shall be taken in accordance with provisions of relevant Act, statutes, regulations etc. existing as on that date. The appointment and/or removal of KMPs shall be placed before the NRC and / or Board of Directors at regular intervals.

8. REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

The guiding principle is that the level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate Directors, Key Management Personnel and other senior officials.

The Directors, Key Management Personnel and other senior official's salary shall be based & determined on the individual person's responsibilities and performance and in accordance with the limits as prescribed statutorily, if any.

The Nominations & Remuneration Committee (NRC) determines individual remuneration packages for Directors, KMPs and Senior Officials of the Company taking into account factors it deems relevant, including but not limited to market, business performance and practices in comparable companies, having due regard to financial and commercial health of the Company as well as prevailing laws and government/other guidelines. The Committee consults with the Chairman of the Board as it deems appropriate. Remuneration of the Chairman is recommended by the Committee to the Board of the Company.

(i) Remuneration:

a) Base Compensation (fixed salaries)

Must be competitive and reflective of the individual's role, responsibility and experience in relation to performance of day-to-day activities, usually reviewed on an annual basis; (includes salary, allowances and other statutory/non-statutory benefits which are normal part of remuneration package in line with market practices).

b) Variable salary

The NRC may in its discretion structure any portion of remuneration to link rewards to corporate and individual performance, fulfilment of specified improvement targets or the attainment of certain financial or other objectives set by the Board. The amount payable is determined by the Committee, based on performance against pre-determined financial and non-financial metrics.

(ii) Statutory Requirements:

- Section 197(5) provides for remuneration by way of a fee to a director for attending meetings of the Board of Directors and Committee meetings or for any other purpose as may be decided by the Board.
- Section 197(1) of the Companies Act, 2013 provides for the total managerial remuneration payable by the Company to its directors, including managing director and whole time director, and its manager in respect of any financial year shall not exceed eleven percent of the net profits of the Company computed in the manner laid down in Section 198 in the manner as prescribed under the Act.
- The Company with the approval of the Shareholders and Central Government may authorise the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V.
- The Company may with the approval of the shareholders authorise the payment of remuneration upto five percent of the net profits of the Company to its any one Managing Director/Whole Time Director/Manager and ten percent in case of more than one such official.
- The Company may pay remuneration to its directors, other than Managing Director and Whole Time Director upto one percent of the net profits of the Company, if there is a managing director or whole time director or manager and three percent of the net profits in any other case.
- The net profits for the purpose of the above remuneration shall be computed in the manner referred to in Section 198 of the Companies Act, 2013.

8.1 The Independent Directors shall not be entitled to any stock option and may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board and profit related commission as may be approved by the members. The sitting fee to the Independent Directors shall not be less than the sitting fee payable to other directors.

8.2 The remuneration payable to the Directors shall be as per the Company's policy and shall be valued as per the Income Tax Rules.

8.3 The remuneration payable to the Key Managerial Personnel and the Senior Management shall be as may be decided by the Board having regard to their experience, leadership abilities, initiative taking abilities and knowledge base.

9. EVALUATION/ ASSESSMENT OF DIRECTORS/ KMPs/SENIOR OFFICIALS OF THE COMPANY

The evaluation/assessment of the Directors, KMPs and the senior officials of the Company is to be conducted on an annual basis and to satisfy the requirements of the Listing Agreement. The following criteria may assist in determining how effective the performances of the Directors/KMPs/Senior officials have been :

- Leadership & stewardship abilities
- contributing to clearly define corporate objectives & plans
- Communication of expectations & concerns clearly with subordinates
- obtain adequate, relevant & timely information from external sources.
- review & approval achievement of strategic and operational plans, objectives, budgets
- regular monitoring of corporate results against projections
- identify, monitor & mitigate significant corporate risks
- assess policies, structures & procedures
- direct, monitor & evaluate KMPs, senior officials
- review management's succession plan
- effective meetings
- assuring appropriate board size, composition, independence, structure
- clearly defining roles & monitoring activities of committees
- review of corporation's ethical conduct

Evaluation on the aforesaid parameters will be conducted by the Independent Directors for each of the Executive/Non-Independent Directors in a separate meeting of the Independent Directors.

The Executive Director/Non-Independent Directors along with the Independent Directors will evaluate/assess each of the Independent Directors on the aforesaid parameters. Only the Independent Director being evaluated will not participate in the said evaluation discussion.

9. APPROVAL AND PUBLICATION

9.1 This Policy as framed by the Committee shall be recommended to the Board of Directors for its approval.

9.2 The Policy shall form part of Director's Report as required under Section 178(4) of the Companies Act, 2013.

10. SUPPLEMENTARY PROVISIONS

10.1 This Policy shall formally be implemented from the date on which it is adopted by the Board of Directors.

10.2 Any matters not provided for in this Policy shall be handled in accordance with relevant laws and regulations, the Company's Articles of Association.

10.3 The right to interpret this Policy vests in the Board of Directors of the Company

For and on behalf of the Board of Directors

Mahesh Somani
Chairman
DIN: 00106449

Place: Surat
Date : 30th August, 2021

ANNEXURE TO BOARD'S REPORT

ANNEXURE – 6 (ii) BOARD DIVERSITY POLICY

(Pursuant to Regulation 19(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

This policy was originally framed pursuant to Clause 49 of the Listing agreement and is amended pursuant to Regulation 19(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which have come into effect from 1st December, 2015. This policy is also available on the website of the company https://www.betexindia.com/pdf/Policy_on_Board_Diversity.PDF

PURPOSE

The Board Diversity Policy ('the Policy') sets out the approach to have diversity on the Board of Directors ('Board') of Betex India Limited (the "company").

SCOPE OF APPLICATION

The Policy applies to the Board.

POLICY STATEMENT

The Company recognizes and embraces the benefits of having a diverse Board that possesses a balance of skills, experience, expertise and diversity of perspective appropriate to the requirements of the businesses of the Company. The Company sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other distinctions between directors. The differences will be considered in determining the optimum composition of Board and when possible should be balanced appropriately.

The Company maintains that Board appointments should be based on merits that complements and expands the skills, experience and expertise of the Board as a whole taking into account knowledge, professional experience, and qualifications, gender, age, cultural and educational background, and any other factors that the board might consider relevant and applicable from time to time for it to function effectively.

These diversities will be considered in determining the optimum composition of the Board and when and wherever possible should be balanced appropriately. All Board appointments are made on merit, in the context of the skills, experience, independence and knowledge which the Board as a whole requires to be effective.

In the process of attaining a diverse Board based on the aforementioned criteria, the following criteria needs to be assessed:

OPTIMUM COMPOSITION

1. The Board shall have an optimum combination of executives and non- executive directors and not less than fifty per cent of the Board of directors comprising non- executive directors.
2. At least half of the Board should comprise of independent directors (where the chairman of the Board is executive or promoter) or at least one-third of the Board consisting of independent directors (where the chairman of the Board is non-executive).

In any case, the Company should strive to ensure that the number of independent directors do not fall below 3(three) so as to enable the board to function smoothly and effectively.

3. The Company shall have at least one women director on the Board to ensure that there is no gender inequality on the Board.

ROLE OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination & Remuneration Committee ('Committee') reviews and assesses Board composition on behalf of the Board and recommends the appointment of new Directors also considering the provisions of Companies Act, 2013 and rules framed there under. The Committee also oversees the conduct of the annual review of Board effectiveness.

In reviewing Board composition, the Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively.

In identifying suitable candidates for appointment to the Board, the Committee will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board.

REVIEW OF THE POLICY

The Committee will review the policy from time to time keeping in view the statutory requirement and need of the organization and recommend the same to the Board for their approval.

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

To,
The Members
Betex India Limited
436, GIDC, Pandesara,
Surat- 394221
Gujarat, India

The Company has a specific Code of Conduct for the members of the Board of Directors and the Senior Management Personnel of the Company in terms of Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to further strengthen corporate governance practices of the Company.

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non-compliance thereof during the year ended 31st March, 2021

For, Betex India Limited

Ritesh Somani
Whole-Time Director
DIN: 01402114

Place: Surat
Date : 30th August, 2021

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION
[Issued in accordance with the provisions of Regulation 17(8) of SEBI (LODR) Regulations, 2015]

To,
 The Members
Betex India Limited
 436, GIDC, Pandesara,
 Surat- 394221
 Gujarat, India

Dear Sirs,

We have reviewed the financial statements and the cash flow statements for the year ended 31st March, 2021 and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
2. 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.
3. To the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of 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 steps taken or propose to take for rectifying these deficiencies.
5. We further certify that we have indicated to the auditors and the Audit Committee:
 - a) There have been no significant changes in internal control system during the year;
 - b) There have been no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) There have been no instances of significant fraud of which we have become aware, involving management or an employee having a significant role in the Company's internal control system.

For, Betex India Limited

Ritesh Somani
Whole-time Director

Manish Somani
Chief Financial Officer

Place: Surat
Date : 30th August, 2021

CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,
The Members
Betex India Limited
436, GIDC, Pandesara,
Surat- 394221
Gujarat, India

We have examined the compliance of conditions of Corporate Governance by Betex India Limited ("the Company") for the financial year ended March 31, 2021 ("Period under Review"), as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination was limited to review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the 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 and based on the representation made by the directors, the management and the Company's officers, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations during the Period under Review.

We further 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 its affairs.

**For M/s B. Chordia & Co.,
(Chartered Accountants)
(F.R.N. 121083W)**

**CA Vikas Chordia
(Partner)
(Membership No.: 158536)
UDIN: 21158536AAAAHH6362**

**Place : Surat
Date : 30th August, 2021**

Certificate of Non-Disqualification of Directors

For the Financial Year ended March 31, 2021

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
Betex India Limited
436, GIDC, Pandesara,
Surat- 394221
Gujarat, India

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **BETEX INDIA LIMITED having CIN L17119GJ1992PLC018073** and registered office at 436, GIDC, Pandesara, Surat- 394221 Gujarat, India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN No.	Date of appointment in Company
1	Mr. Maheshkumar Sitaram Somani	00106449	27/08/2001
2	Mr. Manish Maheshkumar Somani	00356113	05/02/2007
3	Mr. Ritesh Rajkumar Somani	01402114	01/04/2013
4	Mr. Mangilal Sukhlal Lahoti	00234817	30/03/2015
5	Mrs. Deepa Agarwal	07139308	30/03/2015

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: SURAT
Date: 30th August, 2021

DHIREN R DAVE
COMPANY SECRETARY
FCS: 4889
CP: 2496
UDIN: F004889C000856333

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Global economic overview

The coronavirus (COVID-19) outbreak at the start of 2020 unleashed a health and economic crises, unprecedented in scope and magnitude, with lockdowns and border closures paralyzing economic activity and laying off millions of workers across the world.

As per the International Monetary Fund (IMF), the global economy contracted by 3.3% vis-à-vis 2.8% growth registered in 2019. While Advanced Economies (AEs) declined by 4.7%, with the USA and Europe contracting by 3.5% and 6.6% respectively, Emerging Markets and Developing Economies (EMDEs) clocked a relatively less contraction of 2.2%, the improvement largely reflects rebound in the Chinese economy in the second half of CY 2020 post successful containment of virus spread in the country. Looking further ahead, global GDP growth rate for 2022 is projected to be 4.4%, higher than an earlier estimate of 4.2%. (Source: IMF World Economic Outlook, April'21)

Indian economic overview

The Indian economy is estimated to have contracted by 8.0% in FY 2020-21 as against 4.0% growth recorded in FY 2019-20, marking a recession since 1980. Overall economic slowdown, led by COVID-19 onstage followed by stringent lockdowns severely impacted economic activity, bringing manufacturing and trading activities to a screeching halt. Prolonged lockdown exacerbated existing vulnerabilities of the country including the weakened financial sector, private investments and consumption demand. The escalating second wave of corona virus infections present a risk to the growth forecast for FY 2021-22 as the re-imposition of virus management measures is expected to curb economic activity and could dampen market and consumer sentiment.

The Government announced a special comprehensive package of Rs. 20 lakh Crore, equivalent to 10% of India's GDP under 'Self- Reliant India' movement to revive the country's languishing economic activity. The package focused on providing benefits in the form of financial aid, provision of food, and ensuring security to enable the country to tackle the economic fallout. Notable measures included:

- Direct cash transfer benefits to over 87 million Indian farmer families
- Special relief package and free food and gas distribution to the marginalized population
- Liquidity measures to banking and financial institutions and micro, small and medium enterprises (MSMEs) to boost credit growth
- Medical covers for health workers
- The target for agricultural credit has been increased to Rs. 16.5 Lakh Crores in order to ensure availability of higher credit to farmers and for sectors like animal husbandry, dairy, and fisheries.

The Reserve Bank of India (RBI) continued with the accommodative monetary stance by bringing key repo rate and reverse repo rate to 4% and 3.35% respectively to provide monetary stimulus and trigger economic growth back to the earlier trajectory. The fiscal and monetary stimulus provided by the Government and RBI would assist greatly in the recovery of the economy.

Despite the challenges posed by the COVID-19 in FY 2020- 21, the outlook for FY 2021-22 seems promising largely due to relaxations in lockdowns, large scale vaccination drives, normalization of economic activities, thrust on reviving manufacturing and infrastructure sector and the country's increasing prominence in the global supply chain.

OUTLOOK FOR F.Y. 2021-22

India is estimated to expand at a growth rate of 12.5% in the coming fiscal year, as per the International Monetary Fund's projections. The growth rate of the country is greater than some of the most advanced economies. Before the second wave devastated the country, the rate of economic revival was better than earlier estimated. The proliferation of the virus and its mutation pose an imminent threat. As more and more people are getting vaccinated and with the things returning to near normal we hope to witness the same economic revival that was taking place post the initial lockdown. The Indian economy is resilient as was suggested by mobility indicators during the period. The country is quickly ramping up both its health infrastructure and vaccination drive. There is also an uptick in industrial production as well as

demand for energy, construction material and steel and textiles and consumer goods. Confidence in the economy will however depend on the national government's ability to cope with the health crisis, the efficacy of policy measures and the success of the vaccination drive.

Economic Growth Projections:

IMF	: 12.5%
World Bank	: 8.3%
RBI	: 9.5%
OECD	: 9.9%
Fitch	: 9.5%
Moody	: 9.3%
S&P	: 9.5%

Impact of COVID-19 Pandemic

The spread of COVID-19 has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operation due to lock downs, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. The pandemic is estimated to have severely impacted both supply and demand sides of businesses. As production and global trade has been curtailed around the world, many sectors will experience shortage of inputs and a severe consumption slowdown. While the world is foreseeing significant de-growth in most economies, India is expected to be relatively resilient, even as the pandemic makes its impact on the country's economy. The overall long term macro-economic conditions in India are expected to improve considering the stable Government at the Centre.

In March 2020, the World Health Organisation declared COVID-19 a global pandemic. Consequent to this, Government of India declared a nation-wide lockdown from March 24, 2020. Subsequently, the nation-wide lockdown was lifted by the Government of India, but regional lockdowns continue to be implemented in areas with significant number of COVID-19 cases. The 'second wave' in March and April, 2021 further exacerbated the situation with Gujarat suffering a high number of infections. Accordingly, the Company has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of financial results, to determine the impact on the Company's revenue from operations and estimation of sales related expenses over the foreseeable future and the recoverability and carrying value of certain assets such as property, plant and equipment, investments, inventories, trade receivables, deferred tax assets and input tax credit receivables.

The impact of COVID-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare Company's financial results, which may differ from impact considered as at the date of approval of these financial results. The Company continues its business activities, in line with the guidelines issued by the Government authorities, takes steps to strengthen its liquidity position and further explore cost restructuring exercise.

Indian Textile Industry

India's textiles sector is one of the oldest industries in the Indian economy, dating back to several centuries. The industry is extremely varied, with hand-spun and hand-woven textiles sectors at one end of the spectrum, while the capital-intensive sophisticated mills sector on the other end. The decentralised power looms/ hosiery and knitting sector forms the largest component in the textiles sector. The close linkage of textiles industry to agriculture (for raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles makes it unique in comparison to other industries in the country. India's textiles industry has a capacity to produce wide variety of products suitable for different market segments, both within India and across the world.

Market Size

The domestic textiles and apparel market stood at an estimated US\$ 106 bn in 2019-20 and is estimated to have fell by 30% to US\$ 75 bn in 2020-21, due to the pandemic. Long-term, it is expected to normalise and then resume growth at a CAGR of 10% to touch US\$190 bn by 2025-26. Apparel demand in India currently stands at US\$ 78 bn, dominated by the domestic with a share close to 74 per cent of India's total textile and

apparel market. Technical textiles, one of the fastest growing sub-segments at CAGR of 12 per cent, is also witnessing a substantial increase in its market size in India.

Investment

The textiles sector has witnessed a spurt in investment during the last five years. The industry (including dyed and printed) attracted Foreign Direct Investment (FDI) worth US\$ 3.68 billion from April 2000 to December 2020.

Government Initiatives

Indian government has come up with several export promotion policies for the textiles sector. It has also allowed 100% FDI in the sector under the automatic route.

To support the industry, the Government of India launched several measures like Emergency Credit Line Guarantee Scheme (ECLGS), which provided INR 3 lakh crore (\$ 39.7 bn) collateral-free loans for businesses, including Micro, Small and Medium Enterprises (MSMEs), barring global tenders for government procurement up to INR 200 crore (\$ 26.4 Mn), infusing more liquidity into banking and nonbanking institutions, deferment of EPF/ESI payments, amending the definition of MSMEs by increasing the investment limit and including annual sales turnover as an additional criterion. The Government extended the ECLGS through ECLGS 2.0 for the 26 stressed sectors, including Textiles, as identified by the Kamath Committee.

The Reserve Bank of India has also announced several stimulus measures to ease down the financial stress on the companies in the sector.

Other Initiatives taken by Government for MMF/Technical Textiles are:

- In April 2021, Union Minister, Mrs. Smriti Irani has assured strong support from the Textile Ministry to reduce industry's dependence on imported machine tools by partnering with engineering organisations for machinery production. She also stated that the PLI scheme for the textile industry is almost ready. The scheme aims to develop Man Made Fiber (MMF) apparel and technical textiles industry by providing incentive from 3-15% on stipulated incremental turnover for five years.
- Defence Research and Development Organisation (DRDO) is helping the Indian textile industry to produce yarns and eliminate dependence on import of Chinese and other foreign clothing for military uniforms. Indian defence sector has expressed support towards the Indian technical textile sector.
- Government launched production linked incentive scheme to provide incentives for manufacture and export of specific textile products made of man-made fibre.
- The Government of India has taken several measures including Amended Technology Up-gradation Fund Scheme (A-TUFS), estimated to create employment for 35 lakh people and enable investment worth Rs. 95,000 crore (US\$ 14.17 billion) by 2022.

Road Ahead

The future for the Indian textiles industry looks promising, buoyed by strong domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade with the entry of several international players like Marks & Spencer, Guess and Next into the Indian market. High economic growth has resulted in higher disposable income. This has led to rise in demand for products creating a huge domestic market.

References: Ministry of Textiles, Indian Textile Journal, Department of Industrial Policy and Promotion, Press Information Bureau' Indian Brand Equity Foundation <https://www.ibef.org/industry/textiles.aspx>

Our Business Overview

The year 2020-21 witnessed unparalleled crisis due to COVID -19 viruses and the resultant pandemic emerged as the biggest threat to mankind & economic growth of the country. The first quarter of the year is anticipated to be adversely impacted as the country remained in lockdown for the most part of it. The issue of migrant labourers was a serious challenge, particularly for polyester industries. Surat happens to be a major consumer centre and the city has seen a huge number of migrant labourers leave, and restore to normalcy at the end of third quarter.

However, our approach is to stay close to our customers, understand their challenges, The Company has accelerated its cost optimisation drive across the value chain to further improve its operational efficiency. The execution excellence initiatives pursued to optimise efficiencies, reduce cost and eliminate wastage has been adopted across functions and processes.

Betex India Limited is mainly engaged in job processing work on grey fabrics through its dyeing and printing units. It has two Dyeing & Printing processing units namely:-

1. Sumeet Silk Mills (Unit-1)
2. Sumeet Silk Mills (Unit 2)

Such units have total output capacity to process 55000 thousand meters fabrics per day which comes to 200 million meters fabric per annum. In the year 2007, Company has also installed 1.25 MW Wind Mill Project at Kutch, Gujarat. The company has shown outstanding performance in the year under review due to business re-engineering work undertaken in the previous year, diversification in product portfolio in value added products. It has restrained its position in the industry due to proactive planning, efficient use of resources, capitalizing on emerging opportunity and striving on cutting edge technology. The Company is recognised as a Dyeing and Printing mills providing job work on different types of Polyester Fabrics.

Financial Results overview

Turnover: Betex India Limited has decreased a turnover of Rs. 4868.03 Lacs in the year 2020-21 as compare to Rs. 5677.28 Lacs during the previous year. Decrease in sales was noted due to decrease in volume of processing of fabrics and realization of increase prices on printing of fabrics.

Other Income: Other income consisting receipt of Interest on Fixed Deposits and Profit on sales of Shares & Mutual Funds. Other income for the year 2020-21 is amounting to Rs. 13.48 Lacs against Rs. 11.82 Lacs in the previous year.

Consumption of Raw material: Consumption of raw materials decreased from Rs. 2211.02 Lacs to Rs. 1950.78 Lacs due to increase in total dyeing & processing fabric meters.

Employee Cost: Employees costs were decrease from Rs. 2368.14 Lacs to Rs. 1889.62 Lacs. This is mainly due to no increments given to employees and no further recruitment of employees.

Interest Cost: Interest costs were increased from Rs. 14.64 Lacs to Rs. 18.20 Lacs.

The Company delivered good performance despite of headwinds and made consistent progress in strengthening the established business segments through high value products and also reported positive contributions in the F.Y. 2020-21

Internal control systems and their adequacy:

The Company has a well-established framework of internal controls in all areas of its operations, including suitable monitoring procedures and competent personnel. Its audit system is continuously monitored and updated to ensure that assets are safeguarded, established regulations are complied with and pending issues are addressed promptly. The Audit Committee is headed by an Independent Director and this ensures independence of functions and transparency of the process of supervision. The committee makes note of the audit observations and takes corrective actions, if necessary. It maintains constant dialogue with statutory auditors to ensure that internal control systems are operating effectively. Based on its evaluation (as provided under Section 177 of the Companies Act, 2013 and Clause 18 of SEBI Listing Regulations), the Audit Committee has concluded that as of March 31, 2020, the Internal Financial Controls were

adequate and operating effectively. The Company conducts its business with integrity and high standards of ethical behaviour and in compliance with the all applicable laws and regulations that govern its business.

Energy Conservation:

The Conservation of energy in all the possible areas is undertaken as an important means of achieving cost reduction. Saving in electricity, fuel and power consumption receive due attention of the management on a continuous basis. Various measures have been taken to reduce fuel consumption, reducing leakages, improving power factor optimizing process controls etc. resulting in energy savings.

Risk Management Framework

As a diversified enterprise, The Company believes that, periodic review of various risks which have a bearing on the business and operations is vital to proactively manage uncertainty and changes in the internal and external environment so that it can limit negative impacts and capitalize on opportunities.

Risk management framework enables a systematic approach to risk identification, leverage on any opportunities and provides strategies to manage, transfer and avoid or minimize the impact of the risks and helps to ensure sustainable business growth with stability of affairs and operations of the Company. The risks and concerns associated with each segment of our company's business are discussed while reviewing segment-wise Management and Discussion Analysis. The other risks that the management reviews also include:

a) Industry & Services Risk: This includes Economic risks like demand and supply chain, Profitability, Gestation period etc.; Services risk like infrastructure facilities; Market risk like consumer preferences and distribution channel etc.; Business dynamics like inflation/deflation etc.; Competition risks like cost effectiveness.

b) Management and Operational Risk: This includes Risks to Property; Clear and well-defined work process; Changes in technology / up gradation; R&D Risks; Agency network Risks; Personnel & labour turnover Risk; Environmental and Pollution Control Regulations etc.; Locational benefits near metros.

c) Market Risk: This includes Raw Material rates; Quantities, quality, suppliers, lead time, interest rate risk and forex risk.

d) Liquidity Risk: This includes risks like financial solvency and liquidity; Borrowing limits, delays; Cash/Reserve management risks and Tax risks.

e) Disaster Risk: This includes Natural calamities like fires, floods, earthquakes etc.; Manmade risk factors arising under the Factories Act, Mines Act etc.; Risk of failure of effective disaster Management plans formulated by the Company.

f) Government Policy: This includes Exemptions, import licenses, income tax and sales tax holidays, subsidies, tax benefits etc. Further your Board has constituted a Risk Management Committee, inter-alia, to monitor and review the risk management framework.

g) Competition Risk: We face competition from existing players and potential entrants in the Indian textile industry. The Indian textile industry is highly competitive both in the Dying & Printing Process. Domestic production is dominated by few organized players who have integrated facilities and large economies of scale and the unorganized sector is virtually absent.

Opportunities & Threats

Your Company see's enormous opportunity in Product and Design innovations to address the changing tastes of young vibrant India. The sector continues to be influenced by fluctuations in commodity prices and constant inflow of cheaper alternatives from unorganised sector. India has an enormous market potential, with per capita consumption of all fibres at approximately 50% of global per capita consumption.

Waste Management

We have adopted various methods and practices for solid and hazardous waste management. Solid waste like Drums, Ashes, and Waste Cloth are sold to authorized parties for re-use. Hazardous wastes are handled through registered recyclers, who are authorized by the concerned Pollution Control Boards.

ENVIRONMENT, HEALTH AND SAFETY (EHS)

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner so as to ensure safety of all concerned, compliances of guidelines in force by local authorities, environmental regulations and preservation of natural resources.

Amid COVID-19, implemented robust annual shut down safety system with initiatives like safety awareness with practical demonstration, deputation of cross function team in addition to third party safety officers for ensuring safe execution and confirmed safe annual shut down with zero safety incident.

- Specialised training programs were organised on prevention and precaution for COVID-19, such as boosting immune system, yoga for daily life, health management for healthy and positive lifestyle, managing emotions amid COVID-19 era etc., online health talks on common health problems such as hypertension, diabetes, lifestyle diseases, knowledge and competence enhancement for imparting different safety awareness, chemical handling, fire prevention and emergency preparedness etc. Also, E-learning initiatives taken up for EHS training.
- To tackle difficult situation of COVID-19, with proactive and predictive approach adequate necessary measures strategised and implemented like strict surveillance at entrance, frequent sanitization of all work places, barriers installation at work desks / vehicles / cafeteria, compliance of COVID protocol with continuous awareness and frequent audits, periodic COVID testing of employees, allowing work from home and home to field wherever feasible, contact tracing etc.
- Compliance with environment, health & safety laws and regular assessment of the compliance of operations against the requirement.
- Ensuring safety related practices to enable employees and others to eliminate work related injury and illness.
- First Aid training camps organized.
- State-of-the-art fire and safety installations to meet emergencies within the company, as well as nearby areas.
- Training and counseling of employees, contractors, sub-contractors and transporters to ensure effects of environment, health and safety.
- Imparting firefighting training to personnel and mock drills to ensure safety preparedness.
- Toilets and drinking water facility provided and they are being regularly inspected for cleanness.
- Proactive measures to increase usage of recycled water.
- To abide by all statutory compliance as per Factories Act, 1948.

Moreover, the Company has in place the "Conviction for Safety" policy, which provides for substantial compensation to the personnel (Employees as well as Contractors) and their families, who are adversely affected by accidents and creating more awareness at the work place about safety and compliance so as to avoid accidents at the work place.

Human Resources

The Company believes that the quality of the employees is the key to its success and is committed to equip them with skills, enabling them to seamlessly evolve with ongoing technological advancements. During the year, the Company organized training programmes in different areas such as technical skills, behavioral skills, business excellence, general management, advanced management, leadership skills, customer orientation, safety, values and code of conduct.

A) Recruitment Policy

The Company has been able to attract a team of dedicated professionals with appropriate expertise and experience, leaders who are passionate, eager to learn and succeed.

Recruitment based on merit by following well defined and systematic selection procedures eliminating discrimination, sustain motivated and quality work force through appropriate and fair performance evaluation to retain the best talent. Various training programs, with internal and external experts are organized regularly for skill up gradation. The sincere efforts of the employees have resulted in major administrative expense savings.

B) Performance Appraisal System

A competency based performance appraisal system has been devised and implemented the same across the organization. The best performers get recognized and rewarded by the management with the objective of motivating them for further improved performance. Employees are promoted to higher positions on the basis of their performance, attitude and potential to motivate them for further improvement in their work.

C) Personnel Training

The company from time to time fosters a culture of training, people development and meritocracy to ensure that the maximum efficiencies are derived from its human capital. The newly recruited employees undergo a comprehensive induction program. The employees underwent both functional/technical and behavioural training that would eventually result in improved productivity. Safety training is given on regular basis to all employees including temporary employees.

D) Labour Relations

On the labour front, during the year, there were no incidents of labour unrest or stoppage of work on account of labour issues and relationship with them continues to be cordial. To increase team spirit inter department tournaments are organized and various festivals are celebrated in the company.

STATUTORY COMPLIANCE

The Whole-time Directors and CFO makes a declaration in the Board Meetings from time to time regarding the compliance with the provisions of various statutes, after obtaining confirmation from all the units of the Company. The Company Secretary ensures compliance accordance to SEBI regulations and provisions of the Listing Agreement.

CORPORATE SOCIAL SERVICE

The company is committed to its corporate social responsibility and undertakes programs that are sustainable and relevant to local needs. The Company works for sustainable development by achieving excellence in its key functional areas including safety, business operations, process management, business results, climate change, carbon footprint reduction, energy and water management, Medical Aid, community development, customer promise and engagement, governance and compliance, human capital, and innovation under its CSR program.

The Company contributes to the development of its community near the plant at Karanj (Kim) Village as well as through employee volunteerism as a part of its Corporate Social Responsibility in the areas of education, training, health care and self-employment.

CAUTIONARY STATEMENT

Statement in the Management Discussion and Analysis (MDA) describing the company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Several factors could make significant impact on the company's operation. These include geo political uncertainties affecting demand and supply and Government regulations, tax laws and other factors such as litigations and industrial relations.

**Identified as having been approved by the Board of Directors
BETEX INDIA LIMITED**

**Ritesh Somani
(Director)
DIN: 01402114**

Place: Surat

Date: 30th August, 2021

Financial Statements 2020-21

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS,
BETEX INDIA LIMITED
Surat, Gujarat, India**

Opinion

We have audited the standalone financial statements of **BETEX INDIA LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements 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, of the state of affairs of the Company as at March 31, 2021, and loss, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Standalone 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, (changes in equity) 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. 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of 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 circumstances. An audit also includes evaluating the appropriateness of 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 financial Statements.

We Report that:

1. As required by the Companies (Auditor's Report) Order, 2016, as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further 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 purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss, and 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 applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2015 as amended;
 - e) on the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act
 - f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) in our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. Therefore the question of delay in transferring such sums does not arise.

**FOR M/s B. CHORDIA & CO.
CHARTERED ACCOUNTANTS,
(Firm's Registration No: 121083W)**

**Place: Surat
Date: June 29, 2021**

**CA. VIKAS CHORDIA
Partner
M. No. 158536
UDIN: 21158536AAAAFL4851**

“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT BETEX INDIA LIMITED

The Annexure referred to in our report to the members of **BETEX INDIA LIMITED** for the year Ended on March 31, 2021, We report that:

- i.
 - a) As per the information provided to us and based on our verification, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
 - b) As explained to us, the fixed assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - c) As explained to us, the title deeds of immovable properties are held in the name of the Company.
- ii.
 - a) As informed to us, physical verification of inventory has been conducted at reasonable intervals by the management.
 - b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) The company is maintaining proper records of inventory. The discrepancies noticed on physical verification were not material and these have been properly dealt with in books of accounts.
- iii.
 - a) The company has granted unsecured loan/advances of Rs. 1057.75 Lakh (Balance as on 31.03.2021) of Rs. 189 of the Act.
 - b) As per information given to us, receipt of the principal amount and interest are as per decided by management.
 - c) The company has taken reasonable steps to recover the loan whose overdue amount is exceeding Rs. 1 Lakh.
 - iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
 - v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
 - vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rule made by the Central Government of maintenance of cost records under sub-section (1) of Section 148 of the Act. We are of the opinion that the prima facie the prescribed accounts and records have been made and maintained. However we have not made a detailed examination of the records.
 - a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Goods & Services Tax, Provident Fund, , Employees’ State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India;
 - b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty, Goods & Services Tax which have not been deposited on account of any disputes. Income tax assessment for A.Y. 2009-10, A.Y. 2010-11, A.Y. 2011-12, A.Y. 2012-13, A.Y. 2013-14, A.Y. 2014-15, A.Y. 2015-16 is pending with CIT (Appeals). Total amount involved in all these cases are amounting to Rs.18.66 Crores which is subject to final order and rectification.
- vii. According to the records of the company examined by us and as per the information and explanations given to

us, the company has not defaulted in any repayment of dues to financial institution or banks or debentures holders.

- viii. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- x. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xi. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiii. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xv. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**FOR M/s B. CHORDIA & CO.
CHARTERED ACCOUNTANTS,
(Firm's Registration No: 121083W)**

**Place: Surat
Date: June 29, 2021**

**CA. VIKAS CHORDIA
Partner
M. No. 158536
UDIN: 21158536AAAAFL4851**

ANNEXURE-B TO THE AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (l) of Sub-Section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **M/S BETEX INDIA LIMITED** (“the Company”) as on 31st March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the designs, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets ,the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information , as required under the Companies Act, 2013.

AUDITOR’S RESPONSIBILITY

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting(the “Guidance Note”) and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act 2013, to the extent applicable to an audit of internal financial controls-both applicable to an audit o Internal Financial Controls and both issued by the Institute of Chartered Accountants of India .Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the Audit to obtain responsible assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting , assessing the risk that a material weakness exists, testing and evaluating and design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the Company. (2) provide reasonable assurance that transaction are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company ; and (3) provide reasonable assurance regarding prevention or timely detection of un-authorized acquisition ,use, or disposition of the company’s assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting ,including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion ,the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR M/s B. CHORDIA & CO.
CHARTERED ACCOUNTANTS,
(Firm's Registration No: 121083W)**

**Place: Surat
Date: June 29, 2021**

**CA. VIKAS CHORDIA
Partner
M. No. 158536
UDIN: 21158536AAAFL4851**

BALANCE SHEET

Particulars	Note No.	(Amount in INR)	
		As at 31/03/2021	As at 31/03/2020
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	2	4,83,15,851	5,29,99,775
(b) Capital Work in Progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Intangible Assets under Development		-	-
(g) Financial Assets		-	-
(i) Investments	3	7,62,96,035	7,53,16,035
(ii) Trade Receivables		-	-
(iii) Loans	4	4,29,02,122	4,28,97,768
(iv) Other Financial Assets		-	-
(h) Deferred Tax Assets		-	-
(i) Other Non-current assets	5	-	-
Current Assets			
(a) Inventories	6	31,29,204	1,07,97,028
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade Receivables	7	16,25,06,255	16,42,43,555
(iii) Cash and Cash Equivalents	8	99,94,812	2,37,62,785
(iv) loans	9	1,41,44,432	1,41,44,432
(v) Other Financial Assets	10	14,91,28,970	13,02,99,242
(b) Others Current Assets	11	-	-
TOTAL ASSETS		50,64,17,681	51,44,60,621
EQUITY AND LIABILITIES			
Equity			
Share Capital	12	1,99,69,370	1,99,69,370
Other Equity	13	23,25,25,607	21,18,82,363
Total Equity		25,24,94,977	23,18,51,733
Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	5,13,65,828	8,50,13,026
(ii) Trade Payable		-	-
(iii) Other Financial Liabilities		-	-
(b) Provisions		-	-
(c) Deferred Tax liabilities (Net)	15	(14,45,500)	(48,03,622)
(d) Other Non-current liabilities		-	-
Total non-current liabilities		4,99,20,329	8,02,09,404
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	2,56,511	2,70,38,218

(ii) Trade Payable	17	16,22,86,866	12,77,63,215
(iii) Other Financial Liabilities	18	-	-
(b) Other Current Liabilities	19	3,66,49,967	4,58,46,124
(c) Provisions		48,09,032	17,52,016
Total Current liabilities		20,40,02,375	20,23,99,484
Total Liabilities		25,39,22,704	28,26,08,888
TOTAL EQUITY AND LIABILITIES		50,64,17,681	51,44,60,621

See accompanying notes forming part of the financial statements 1-26

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

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

Maheshkumar Somani
[Director]
[DIN - 00106449]

Ritesh Somani
[Director]
[DIN - 01402114]

CA. VIKAS CHORDIA
Partner
Place : Surat
Date : June 29, 2021

Manish Somani
[Chief Financial Officer]

Priyanka Gohel
[Company Secretary]

STATEMENT OF PROFIT & LOSS ACCOUNT

Particulars	Note No.	(Amount in INR)	
		Year ended 31/03/2021	Year ended 31/03/2020
Revenue			
Revenue from Operations	20	48,68,03,388	56,77,28,389
Other Income	21	13,48,036	11,82,119
Total Revenue (1+2)		48,81,51,424	56,89,10,508
Expenses			
(a) Cost of materials consumed	22 -A	19,50,77,899	22,11,02,956
(b) Purchase of Trade Goods		-	-
(c) Changes in inventories of finished goods, work-in- progress & stock-in-trade	22 -B	17,24,395	52,58,858
(d) Other Manufacturing Expenses	22 -C	5,17,57,916	7,71,58,700
(e) Employee benefits expense	23	18,89,61,956	23,68,14,508
(f) Finance costs	24	18,19,736	14,64,009
(g) Depreciation and amortization expense			
Depreciation	2	70,45,265	73,35,731
(h) Other expenses	25	1,29,53,858	1,30,75,233
Total Expenses		45,93,41,025	56,22,09,993
Profit /Loss before exceptional & extraordinary items & tax (3 - 4)		2,88,10,398	67,00,514
Exceptional items		-	-
Profit / (Loss) before extraordinary items and tax (5 + 6)		2,88,10,398	67,00,514
Extraordinary items		-	-
Profit / (Loss) before tax (7 + 8)		2,88,10,398	67,00,514
Tax expense:			
(a) Net current tax expense		48,09,032	17,52,016
(b) Deferred tax		-90,023	20,257
(c) Short / (Excess) Provision of Tax for earlier years		-	-
(c) Mat Credit		34,48,146	6,73,850
Total Tax Expense		81,67,154	24,46,124
Profit / (Loss) for the year (09 + 10)		2,06,43,244	42,54,391
Other Comprehensive Income			
(a) Item that will not be re-classified to Profit & Loss		-	-
(b) Income Tax related to above		-	-
(c) Item that will be re-classified to Profit & Loss		-	-
(d) Total Other Comprehensive income for the year (net)		-	-
(e) Total Comprehensive income for the year		-	-
Earnings per share (of Rs. 10/- each):			
(a) Basic		13.76	2.84
(b) Diluted		13.76	2.84

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

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

Maheshkumar Somani
[Director]
[DIN - 00106449]

Ritesh Somani
[Director]
[DIN - 01402114]

CA. VIKAS CHORDIA
Partner
Place : Surat
Date : June 29, 2021

Manish Somani
[Chief Financial Officer]

Priyanka Gohel
[Company Secretary]

CASH FLOW STATEMENT

Particulars	(Amount in INR)	
	Year ended 31/03/2021	Year ended 31/03/2020
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax	2,88,10,398	67,00,514
Add: Adjustment For :		
Interest & Financial Charges	18,19,736	14,64,009
Depreciation	70,45,265	73,35,731
Loss on Sale of Assets	-	-
Loss on Sale of Investments	-	-
	88,65,001	87,99,740
	3,76,75,399	1,55,00,254
Less: Interest Income	11,70,001	10,01,346
Profit on Sale of Investments	-	-
Profit on Sale of Fixed Assets	-	1,09,481
Dividend Income	11,70,001	11,10,827
	3,65,05,398	1,43,89,427
Less: Adjustment For :		
Increase/(Decrease) In Inventories	(76,67,825)	(1,43,84,774)
Increase/(Decrease) In Trade Receivable	(17,37,300)	3,16,89,715
Increase/(Decrease) In Other Current Assets	1,88,29,728	(6,252)
Increase/(Decrease) In Loan & Adv. (Excluding Loan Given)	4,354	18,93,852
	94,28,957	1,91,92,541
	2,70,76,441	(48,03,115)
Add: Adjustment For :		
Increase/(Decrease) In Current Liabilities & Provisions	2,35,75,568	3,57,59,006
	5,06,52,009	3,09,55,891
Net Cash Flow from Operating Activities - (A)		
B. CASH FLOW FROM INVESTING ACTIVITIES		
Add: Adjustment For :		
Interest Income	11,70,001	10,01,346
Dividend Income	-	-
Profit on Sale of Investments	11,70,001	10,01,346
Less: Adjustment For :		
Purchases of Fixed Assets (Net)	23,61,340	27,42,898
Purchases of Investments (Net)	9,80,000	-
Loss on sale of Investment	-	-
Increase/(Decrease) In Loan Given	33,41,340	(18,00,000)
	(21,71,339)	58,448
Net Cash Flow From Investing Activities - (B)		
C. CASH FLOW FROM FINANCING ACTIVITIES		
Add: Increase(Decrease) in Unsecured Loan	(3,36,47,198)	(3,13,41,866)
Increase(Decrease) in Bank Loan	(2,67,81,708)	1,45,43,077
Less: Interest & Financial Charges	18,19,736	14,64,009

Net Cash Flow from Financing Activities - (C)		(6,22,48,642)		(1,82,62,798)
Net Increase/(Decrease) in Cash And Cash Equivalents (A+B+C)		(1,37,67,972)		1,27,51,541
Cash and Cash Equivalents at the Beginning of the Year		2,37,62,785		1,10,11,244
Cash and Cash Equivalents at the End of the Year		99,94,812		2,37,62,785

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

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

Maheshkumar Somani
[Director]
[DIN - 00106449]

Ritesh Somani
[Director]
[DIN - 01402114]

CA. VIKAS CHORDIA
Partner
Place : Surat
Date : June 29, 2021

Manish Somani
[Chief Financial Officer]

Priyanka Gohel
[Company Secretary]

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

CORPORATE INFORMATION

Betex India Limited is a Public Limited Listed Company domiciled in India and Incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of Processing of Art Silk Cloth on job work basis. The Company has three processing units namely **BETEX, SUMEET SILK MILLS - 1 and SUMEET SILK MILLS – 2**. The Company is also engaged in Power generation through its Wind Mill Unit.

1. Significant accounting policies:

1.1 General:

The Financial statements have generally, been prepared in accordance with applicable Accounting Standards on the historical cost Convention on accrual basis.

Accounting Policies, not specifically referred to otherwise, are in consonance with generally accepted accounting policies.

1.2 Basis of Preparation of Financial Statements (As -1):

The Financial statements are prepared in accordance with Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 ("the Companies Act") read with Companies (Indian Accounting Standards) Rules as amended from time to time, the provisions of the Companies Act as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The accounting policies have been applied consistently to all periods presented in these financial statements. The Company generally follows mercantile system of accounting except otherwise herein stated.

1.3 Property Plant & Equipment [PPE] (Ind AS 16) :

Items of Property, Plant and equipment acquired or constructed are initially recognized at historical cost net of recoverable taxes, duties, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. The historical cost of Property, Plant and equipment comprises of its purchase price, borrowing costs and adjustment arising for exchange rate variations attributable to the assets, including any cost directly attributable to bringing the assets to their working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognized as separate assets, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate assets is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit & Loss during the reporting period in which they are incurred.

Capital Work-In-Progress represents PPE that are not ready for their intended use as at the reporting date.

The Company identifies and determines cost of each component or part of the PPE separately, if such component or part has a cost which is significant to the total cost of the plant and equipment and has useful lives that is materially different from that of the remaining plant and equipment.

Gains and losses arising from derecognized of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the Statement of Profit and Loss when assets is derecognized.

On the transition to Ind AS, the Company has elected to continue with the carrying with the carrying value of all its Property, Plant & Equipment recognized as per the previous Generally Accepted Accounting Principles and use the carrying value as the deemed cost of the Property, plant and equipment.

1.4 Depreciation

Depreciation has been provided in accordance with the provision of schedule II of the Companies Act 2013, on Straight Line method, except Wind Mill Unit, on which Depreciation has been provided as per Written down Value Method. Remaining useful life of the assets is as confirmed by the management.

1.5 Investments:

Investments are stated at Cost. Investment in Share & Securities are considered as long term and valued at cost. No provision for shortfall in value at the end of the year is provided for.

1.6 Inventories (Ind AS 2):

- a). Raw Materials : At Cost
- b). Stores & Spares : At Cost
- c). WIP : At average cost (including all overheads)
- d). Power Unit : At Cost

Cost of Inventories is ascertained under FIFO Basis.

1.7 Revenue And Expenditure Recognition (Ind AS 115):

Expenses and incomes, not specifically referred to otherwise consider payable and receivable respectively accounted for on accrual basis except claims, Claims in respect of materials purchased and sold and Rebate & Discount etc. which are accounted on cash basis.

1.8 Impairment of Assets:

The assets are treated as impairment when the carrying cost of the assets exceeds its recoverable amount. An impairment loss is charged to the Profit & Loss Account in the year in which these assets are identified as impaired.

1.9 Retirement Benefit (Ind AS 15):

All the Retirement Benefits to the employees are being made on the payment basis.

1.10 Income Tax (Ind AS 12):

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Tax expenses for the year, comprising Current Tax and Deferred Tax is included in determining the Net Profit for the year. Deferred Tax Assets and Liabilities are recognized for the Future Tax consequences of temporary difference between the carrying value of assets and liabilities in their respective tax base and operating loss carry forward. The Deferred Tax Assets are recognized subject to managements judgments that realization is more likely than not. Deferred Tax Assets and Liabilities are measured using the enacted tax rates expected to apply to taxable income in the year in which the temporary difference are expected to be reviewed or settled.

1.11 Borrowing Costs:

Borrowing costs include interest; amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset is added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

NOTE: 2 FIXED ASSETS

DESCRIPTION	GROSS BLOCK			TOTAL 31/03/2021	DEPRECIATION			NET BLOCK		
	OPENING 01/04/2020	ADDITION	DEDUCT.		UPTO 01/04/2020	FOR THE Period	ADJ. FOR THE YEAR	UPTO 31/03/2021	AS ON 31/03/2021	AS ON 01/04/2020
[A] TANGIBLE ASSETS										
BETEX										
Land & Land Develop.	41,38,700	-	-	41,38,700	-	-	-	41,38,700	41,38,700	
Plant & Machinery	-	-	-	-	-	-	-	-	-	
Boiler	-	-	-	-	-	-	-	-	-	
Photographics MC.	-	-	-	-	-	-	-	-	-	
Air Conditioner	5,22,750	-	-	5,22,750	4,85,546	-	4,85,546	37,204	37,204	
Computer & Printer	1,53,761	-	-	1,53,761	1,46,073	-	1,46,073	7,688	7,688	
Generator	-	-	-	-	-	-	-	-	-	
Office Equipment	1,71,555	-	-	1,71,555	1,53,623	9,354	1,62,977	8,578	17,932	
Activa Scooter	51,217	-	-	51,217	44,078	4,578	48,656	2,561	7,139	
Camera	1,37,702	-	-	1,37,702	1,16,715	7,752	1,24,467	13,235	20,987	
Motor Car	93,01,175	-	-	93,01,175	53,25,124	11,04,103	64,29,227	28,71,948	39,76,051	
Electrical Equipments	-	-	-	-	-	-	-	-	-	
Furniture & Fixtures	3,22,450	-	-	3,22,450	1,72,141	30,633	2,02,774	1,19,676	1,50,309	
Factory Building	51,82,338	-	-	51,82,338	6,43,618	1,64,280	8,07,898	43,74,440	45,38,720	
SUB T O T A L	1,99,81,648	-	-	1,99,81,648	57,52,313	13,34,606	70,86,919	1,28,94,729	1,42,29,335	
PREVIOUS YEAR	1,99,81,648	-	-	1,99,81,648	57,52,313	13,34,606	70,86,919	1,28,94,729	1,42,29,335	
WIND MILL										
Land & Building	48,37,500	-	-	48,37,500	35,08,377	1,14,003	36,22,380	12,15,120	13,29,123	
Plant & Machinery	5,91,60,476	-	-	5,91,60,476	4,96,44,556	9,58,969	5,06,03,525	85,56,951	95,15,920	
SUB T O T A L	6,39,97,976	-	-	6,39,97,976	5,31,52,934	10,72,972	5,42,25,906	97,72,070	1,08,45,042	
PREVIOUS YEAR	6,39,97,976	-	-	6,39,97,976	5,19,61,795	11,91,138	5,31,52,934	1,08,45,042	1,20,36,181	
SUMEET SILK MILLS - I & II										
Land & Land Develop.	30,79,025	-	-	30,79,025	-	-	-	30,79,025	30,79,025	
Plant & Machinery	2,84,39,875	-	-	2,84,39,875	2,70,17,881	-	2,70,17,881	14,21,994	14,21,994	
Plant & Machinery	5,04,22,584	19,77,034	-	5,23,99,618	3,77,41,895	31,51,594	4,08,93,489	1,15,06,129	1,26,80,689	
Photographic Mc.	5,39,700	-	-	5,39,700	4,89,406	11,166	5,00,572	39,128	50,294	
Generator	54,70,127	-	-	54,70,127	51,96,621	-	51,96,621	2,73,506	2,73,506	
Furniture & Fixture	11,72,397	-	-	11,72,397	9,49,687	17,142	9,66,829	2,05,568	2,22,710	
Office Equip. (Old)	13,84,762	-	-	13,84,762	13,15,524	-	13,15,524	69,238	69,238	
Office Equip. (New)	14,58,666	-	-	14,58,666	7,68,923	2,65,556	10,34,479	4,24,186	6,89,743	
Factory Building	1,38,38,001	-	-	1,38,38,001	54,80,022	4,23,791	59,03,813	79,34,187	83,57,978	
Vehicle (Car)	2,28,16,095	-	-	2,28,16,095	2,18,85,905	-	2,18,85,905	9,30,190	9,30,190	
Vehicle (Other)	10,78,750	-	-	10,78,750	9,07,601	15,922	9,23,523	1,55,227	1,71,149	
Computer	14,39,054	69,508	-	15,08,563	12,93,946	1,96,270	14,90,217	18,346	1,45,108	
Air Conditioner	27,26,352	34,500	-	27,60,852	17,63,461	3,86,804	21,50,264	6,10,588	9,62,891	
Borwell	55,903	-	-	55,903	53,108	-	53,108	2,795	2,795	
Electric Fittings	8,56,847	-	-	8,56,847	8,14,005	7,889	8,21,893	34,954	42,842	
Electric Installation	13,98,525	-	-	13,98,525	13,28,599	1,28,816	14,57,415	(58,890)	69,926	
Mobile	1,87,312	2,80,298	-	4,67,610	1,20,268	35,566	1,55,833	3,11,777	67,044	
Camera	1,10,639	-	-	1,10,639	87,760	11,076	98,836	11,803	22,879	
SUB T O T A L	13,64,74,614	23,61,340	-	13,64,74,614	13,88,35,954	10,72,14,610	46,51,593	11,18,66,203	2,69,69,751	2,92,60,004
PREVIOUS YEAR	13,42,07,435	28,83,179	6,16,000	13,64,74,614	10,29,89,823	48,09,987	5,85,200	10,72,14,610	2,92,60,004	3,12,17,612
TOTAL [A]	22,04,54,238	23,61,340	-	22,28,15,578	16,74,54,463	70,45,265	-	17,44,99,727	4,83,15,851	5,29,99,775
PREVIOUS YEAR [A]	21,81,87,059	28,83,179	6,16,000	22,04,54,238	16,07,03,932	73,35,731	5,85,200	16,74,54,463	5,29,99,775	5,74,83,127
[B] CAPITAL WORK IN PROGRESS										
BETEX										
Factory Building	-	-	-	-	-	-	-	-	-	
TOTAL [B]	-	-	-	-	-	-	-	-	-	
PREVIOUS YEAR [B]	-	-	-	-	-	-	-	-	-	

GRAND TOTAL [A + B]	22,04,54,238	23,61,340	-	22,28,15,578	16,74,54,463	70,45,265	-	17,44,99,727	4,83,15,851	5,29,99,775
PREVIOUS YEAR [A + B]	21,81,87,059	28,83,179	6,16,000	22,04,54,238	16,07,03,932	73,35,731	5,85,200	16,74,54,463	5,29,99,775	5,74,83,127

NOTE-3: NON-CURRENT INVESTMENTS**Particulars****Investments (At cost):****(a) Investment in Jewellery**

Gold Watch

(b) Investment in equity instruments / Mutual Funds (Quoted)

MRPL (500 Sh.) (P.Y. 500 Sh.)

Rajasthan Petro Ltd. (550 Sh.) (P.Y. 550 Sh.)

D.C.L. Poly Ltd. (25 Share) (P.Y. 25 Sh.)

Poddar Pigment Ltd. (200 Sh.) (P.Y. 200 Sh.)

(Market Value as on 31.03.2020 Rs. 40505)

Total**(c) Investment in equity instruments (unquoted)**

Survika Vinimay Pvt. Ltd. (42500 Sh.) (P.Y. 42500 Sh.)

Siddhipriya Poly Fab Pvt. Ltd.(Formerly Sumeet Menthol Pvt Ltd)
(34000 Sh.) (P.Y. 34000 Sh.)

Ambaji Syntex Pvt. Ltd (35000 Sh.) (P.Y. 35000 Sh.)

Chintan Processors Pvt. Ltd. (74580 Sh.) (P.Y. 74580 Sh.)

Akashganga Processors Pvt. Ltd. (57500 Sh.) (P.Y. 57500 Sh.)

Sanjay Polytex Pvt. Ltd. (90000 Sh.) (P.Y. 90000 Sh.)

Rangila Fabrics Pvt. Ltd.(12200 Sh) (P.Y. 12200 Sh)

Sumicot Limited (1371000 Sh) (P.Y. 1371000 Sh)

Ekta Polyfab Private Ltd.(43100 Sh)(P.Y. 43100 Sh)

Total**TOTAL****NOTE-4: LONG-TERM LOANS AND ADVANCES****Particulars**

Capital Advances

Secured, considered good

Unsecured, considered good

Doubtful

Total

Security Deposits

Secured, considered good

Unsecured, considered good

Doubtful

Total

TOTAL**NOTE-5: OTHER NON CURRENT ASSETS****Particulars**

Deferred Revenue Expenditure

DGVCL - Cable Network Development Fund

Building Fund

	As at 31/03/2021	As at 31/03/2020
	6,20,000	6,20,000
	16,875	16,875
	-	5,500
	-	2,500
	-	2,000
	16,875	26875
	4,25,000	4,25,000
	3,40,000	3,40,000
	6,00,000	3,50,000
	1,49,160	1,49,160
	8,25,000	5,75,000
	4,00,000	4,00,000
	5,51,000	61,000
	7,19,38,000	7,19,38,000
	4,31,000	4,31,000
	7,46,69,160	7,46,69,160
	7,62,96,035	7,53,16,035
		(Amount in INR)
	As at 31/03/2021	As at 31/03/2020
	-	-
	3,39,67,860	3,39,67,860
	-	-
	3,39,67,860	3,39,67,860
	-	-
	89,34,261	89,29,907
	-	-
	89,34,261	89,29,907
	4,29,02,122	4,28,97,768
		(Amount in INR)
	As at 31/03/2021	As at 31/03/2020
	-	-
	-	-
	-	-

TOTAL	-	-
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Note-6: INVENTORIES**Particulars**

(a) Raw materials

Colours & Chemicals

Coal & Fuel

Design Material

(b) Stores & Spares

(c) Work in Progress

(d) Power Unit with GEB

	(Amount in INR)	
	As at 31/03/2021	As at 31/03/2020
	7,97,765	45,42,033
	5,58,982	16,45,499
	3,17,002	6,37,316
	1,06,953	8,99,284
	9,13,631	20,75,978
	4,34,870	9,96,918
	31,29,204	1,07,97,028

Raw Materials and Stores & Spares are valued at Cost.

NOTE-7: TRADE RECEIVABLES**Particulars**

Trade receivables outstanding for a period exceeding six months from the date they were due for payment

Secured, considered good

Unsecured, considered good

Doubtful

Less: Provision for doubtful trade receivables

Total

Other Trade receivables

Secured, considered good

Unsecured, considered good

Doubtful

Less: Provision for doubtful trade receivables

TOTAL

	(Amount in INR)	
	As at 31/03/2021	As at 31/03/2020
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	16,25,06,255	16,42,43,555
	-	-
	16,25,06,255	16,42,43,555
	-	-
	16,25,06,255	16,42,43,555
	16,25,06,255	16,42,43,555

NOTE-8: CASH AND CASH EQUIVALENTS**Particulars**

(a) Cash on hand

(b) Balances with banks

	(Amount in INR)	
	As at 31/03/2021	As at 31/03/2020
	8,75,175	53,359
	-	-

In Current Account		
- Bank of Baroda C/A	2,54,353	1,25,730
- Bank of Baroda O/D	-	-
- State bank of India	-	-
- Axis Bank	3,44,773	3,57,613
In Fixed Deposit	85,20,511	2,32,26,082
TOTAL	99,94,812	2,37,62,785

NOTE-9: SHORT-TERM LOANS AND ADVANCES**Particulars**

	(Amount in INR)	
	As at 31/03/2021	As at 31/03/2020
Loans and advances to related parties		
Secured, considered good		-
Unsecured, considered good	1,41,44,432	1,41,44,432
Doubtful	-	-
TOTAL	1,41,44,432	1,41,44,432

NOTE-10: SHORT-TERM LOANS AND ADVANCES**Particulars**

	(Amount in INR)	
	As at 31/03/2021	As at 31/03/2020
(a) Prepaid expenses - Unsecured, considered good	6,22,193	7,00,747
(b) Balances with government authorities		
Unsecured, considered good		
T.D.S. Receivable	4,48,00,148	3,92,91,778
Income Tax Appeal - Deposit	1,95,25,420	1,95,25,420
GST Receivable [Net]	55,43,354	57,74,933
Total	6,98,68,922	6,45,92,130
(c) Others		
Unsecured, considered good		
Advance To Suppliers	6,55,86,154	4,29,54,664
Other Receivables	1,30,51,701	2,20,51,701
Total	7,86,37,855	6,50,06,365
TOTAL	14,91,28,970	13,02,99,242

NOTE-11: OTHER CURRENT ASSETS

(Amount in INR)

Particulars	As at 31/03/2021	As at 31/03/2020
Insurance Claim Receivable	-	-
TOTAL	-	-

NOTE-12: SHARE CAPITAL

Particulars	(Amount in INR)	
	As at 31/03/2021	As at 31/03/2020
(a) Authorised		
15,00,000/- Equity shares of Rs.10/- each with voting rights(Previous Year 15,00,000 Equity Shares of Rs. 10 Each)	1,50,00,000	1,50,00,000
5,00,000/- 6% Non-convertible Redeemable Pref. shares of Rs. 10/- each (Previous Year 500,000/- Non-Convertible Red. Pref. Shares of Rs.10 Each)	50,00,000	50,00,000
Total	2,00,00,000	2,00,00,000
(b) Issued, Subscribed and Fully Paid up		
15,00,000/-Equity shares of Rs.10/- each with voting rights(Previous Year 15,00,000 Equity Shares of Rs.10 Each)	1,50,00,000	1,50,00,000
4,96,937/- 6% Non-Convertible Redeemable Pref. shares of Rs. 10/- each (Previous Year 496,937/- Non-Convertible Red. Pref. Shares of Rs.10 Each)	49,69,370	49,69,370
TOTAL	1,99,69,370	1,99,69,370

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

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

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares	Amount inINR	Number of shares	Amount inINR
Equity Shares:				
Number of Shares at the Beginning	15,00,000	1,50,00,000	15,00,000	1,50,00,000
Add. : Issue	-	-	-	-
Less : Bought Back	-	-	-	-
Add. : Others	-	-	-	-
Number of Shares at the end	15,00,000	1,50,00,000	15,00,000	1,50,00,000
Non-Convertible Redeemable Pref. Shares:				
Number of Shares at the Beginning	4,96,937	49,69,370	4,96,937	49,69,370
Add. : Issue	-	-	-	-
Less : Bought Back	-	-	-	-
Add. : Others	-	-	-	-

Number of Shares at the end	4,96,937	49,69,370	4,96,937	49,69,370
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(b) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2021		As at 31st March, 2020	
	Number of shares held	% of holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Siddhipriya Poly Fab Private Limited [Formerly Known As Sumeet Menthol Pvt. Ltd.]	3,19,300	21.29	3,19,300	21.29
Shaktiveer Texfab Private Limited [Formerly Known Raghuvir Texturizers Pvt. Ltd.]	1,62,874	10.86	1,62,874	10.86

NOTE-13: RESERVES AND SURPLUS

Particulars	(Amount in INR)	
	As at 31/03/2021	As at 31/03/2019
(a) Securities premium account		
Opening balance	7,45,40,630	7,45,40,630
Add : Premium on shares issued during the year	-	-
Less : Utilized during the year	-	-
Closing balance	A 7,45,40,630	7,45,40,630
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	13,39,97,367	12,97,42,977
Add: Profit / (Loss) for the year	2,06,43,244	42,54,391
Closing balance	B 15,46,40,611	13,39,97,367
(c) General Reserve	C 33,44,366	33,44,366
TOTAL (A+B+C)	23,25,25,607	21,18,82,363

NOTE-14: LONG-TERM BORROWINGS

Particulars	(Amount in INR)	
	As at 31/03/2021	As at 31/03/2020
Secured Loan		
Other than Repayable within One Year		
-- Car Loan - ICICI Bank	-	-
-- Car Loan - HDFC Bank	-	-
-- Car Loan-BMW Financial Services P. L.	-	-
-- Term Loan - Bank of Baroda	-	-
Unsecured Loan		
From Directors, Share holders & Relatives	2,63,80,150	4,54,80,150
From Other Corporates	2,49,85,678	3,95,32,876
Total	5,13,65,828	8,50,13,026
TOTAL	5,13,65,828	8,50,13,026

NOTE:

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

Classification of secured borrowings and Nature of security:**A. Term Loan from Bank of Baroda**

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

B. Car Loan: Secured against hypothecation of Motor Car.**NOTE-15: DEFERRED TAX LIABILITIES (NET)**

Particulars	(Amount in INR)	
	As at 31/03/2021	As at 31/03/2020

Deferred Tax Assets		
(i) Tax Credit of MAT u/s. 115J AA	12,08,321	46,56,467
Total	12,08,321	46,56,467
Deferred Tax Liabilities		
Tax effect on Differences between W.D.V. as per Company Act and as per Income Tax Act.	(2,37,178)	(1,47,155)
Total	(2,37,178)	(1,47,155)
Deferred Tax (Net)	TOTAL	(48,03,62)

NOTE-16: SHORT-TERM BORROWINGS

Particulars	(Amount in INR)	
	As at 31/03/2021	As at 31/03/2020
Secured Loan		
Repayable within One Year		
-- Car Loan - ICICI Bank	-	-
-- Car Loan - HDFC Bank	-	-
-- Car Loan-BMW Financial Services P. L.	(42,024)	(42,024)
-- Term Loan - Bank of Baroda	-	-
Loans Repayable on Demand		
From Banks		
Secured		
-- Bank of Baroda (Overdraft against F.D.) 0175	(59,29,984)	48,57,828
-- Bank of Baroda (Overdraft against F.D.) 0194	62,28,519	89,32,391
-- Bank of Baroda C/C	-	1,32,90,023
TOTAL	2,56,511	2,70,38,218

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

Particulars

(A) Primary Securities

Fixed Deposit Worth Rs. 50.00 Lacs

Security Holders

Betex India Limited

Cash Credit Facility of Rs. 475.00 Lacs is taken from Bank of Baroda, Udhna Branch, Surat. This facility is against hypothecation of Stock and Book Debts of the Company. Extension of Mortgage of Factory Building is provided as collateral security.

NOTE-17: TRADE PAYABLES

Particulars	(Amount in INR)	
	As at 31/03/2021	As at 31/03/2020
Trade Payables	7,43,87,758	7,60,89,970
Others	8,78,99,108	5,16,73,155
TOTAL	16,22,86,866	12,77,63,125

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

NOTE-18: OTHER CURRENT LIABILITIES

Particulars	(Amount in INR)	
	As at 31/03/2021	As at 31/03/2020
Other payables		
(i) Statutory remittances	2,23,279	3,16,020
(ii) T.D.S. Payable	5,02,722	2,06,138
(iii) Advances from customers	3,59,23,966	4,53,23,966
TOTAL	3,66,49,967	4,58,46,124

NOTE-19: SHORT-TERM PROVISIONS

Particulars	(Amount in INR)	
	As at 31/03/2021	As at 31/03/2020
(i) Provision for Income Tax	48,09,032	17,52,016
(ii) Provision - others	-	-
-- Telephone Exp. Payable	-	-
Total	48,09,032	17,52,016

NOTE-20: REVENUE FROM OPERATIONS

Particulars	(Amount in INR)	
	For the Year ended 31/03/2021	For the Year ended 31/03/2020
Job Charges	48,68,03,388	55,39,51,331
Wind Mill Power Sale (Inter Unit Sale)	-	1,37,77,058
Coal Trading	-	-
TOTAL	48,68,03,388	56,77,28,389

NOTE-21: OTHER INCOME

Particulars	(Amount in INR)	
	For the Year ended 31/03/2021	For the Year ended 31/03/2020
Discount Received (Others)	1,78,035	71,292
Interest Income	11,70,001	10,01,346
Profit on Sale of Shares & M.F. (Capital Gain)	-	-
Profit on Sale of Fixed Assets	-	1,09,481
TOTAL	13,48,036	11,82,119

NOTE-22 (A): COST OF MATERIALS CONSUMED

Particulars	(Amount in INR)	
	For the Year ended 31/03/2021	For the Year ended 31/03/2020
(i) Color and Chemicals		
Opening stock	45,42,033	1,14,90,441
Add: Purchases	9,99,40,188	12,25,68,557
	10,44,82,221	13,40,58,997
Less: Closing stock	7,97,765	45,42,033
Total	10,36,84,456	12,95,16,964
(ii) Stores, Spares & Oil		
Opening stock	8,99,284	18,22,508
Add: Purchases	2,01,02,712	2,83,84,521
	2,10,01,996	3,02,07,028
Less: Closing stock	1,06,953	8,99,284
Total	2,08,95,042	2,93,07,745
(iii) Design Materials		
Opening stock	6,37,316	2,46,324
Add: Purchases	43,72,571	70,06,555
	50,09,886	72,52,880
Less: Closing stock	3,17,002	6,37,316
Total	46,92,885	66,15,564
(iv) Fuel & Coal		
Opening stock	16,45,499	32,90,775
Add: Purchases	6,47,18,999	5,40,17,407
	6,63,64,498	5,73,08,183
Less: Closing stock	5,58,982	16,45,499
Total	6,58,05,516	5,56,62,683
Cost of material consumed	TOTAL	19,50,77,899
		22,11,02,956

NOTE-22 (B): CHANGES IN INVENTORIES OF FINISHED GOODS,

(Amount in INR)

WORK-IN PROGRESS AND STOCK-IN-TRADE

Particulars	For the Year ended	For the Year
	31/03/2021	ended 31/03/2020
Inventories at the end of the year:		
Power Units	4,34,870	9,96,918
Work in Progress - Others	9,13,631	20,75,978
Total	13,48,501	30,72,896
Inventories at the beginning of the year:		
Power Units	9,96,918	8,28,395
Work in Progress - Others	20,75,978	75,03,359
Total	30,72,896	83,31,754
Net (Increase) / Decrease	17,24,395	52,58,858

NOTE-22 (C): OTHER MANUFACTURING EXPENSES

Particulars	(Amount in INR)	
	For the Year ended	For the Year
	31/03/2021	ended 31/03/2020
Energy Charges	3,949	1,02,205
C.E.T.P. Expenses	36,77,000	70,35,334
Coal Testing Expenses	7,250	18,051
Gas Consumption	11,63,985	11,26,678
Job work Expenses	8,45,980	1,02,971
Operating & Maintenance Exp.	20,47,569	7,19,728
Photographic Printer Expenses	-	31,900
Power & Fuel Expenses	2,26,53,192	3,30,87,297
Repairs & Maintenance Expenses	38,27,591	36,37,715
Service Tax	-	5,04,945
Substation Charges	1,20,192	1,38,896
Transportation	37,75,476	24,20,422
Water Charges	1,28,74,091	1,44,55,500
Wind Mill Power Purchase (Inter Unit Purchase)	-	1,37,77,058
TOTAL	5,17,57,916	7,71,58,700

NOTE-23: EMPLOYEE BENEFITS EXPENSE

Particulars	(Amount in INR)	
	For the Year ended	For the Year
	31/03/2021	ended 31/03/2020
Salaries, Wages & Bonus	18,71,95,252	23,20,60,210
Contribution to Provident and Other Funds	6,54,369	17,24,169
Staff Welfare Expenses	11,12,335	30,30,129
TOTAL	18,89,61,956	23,68,14,508

NOTE-24: FINANCE COSTS

Particulars	(Amount in INR)	
	For the Year ended	For the Year
	31/03/2021	ended 31/03/2020
(a) Interest expense on:		
(i) Borrowings from Banks	13,93,288	7,64,274
(ii) Other:		
- Interest on Unsecured Loan / Other Interest	3,21,808	3,55,928
- Interest on delayed/deferred payment of Income Tax / TDS	2,599	17,041
(b) Bank Charges & Commission	1,02,041	3,26,766
TOTAL	18,19,736	14,64,009

NOTE-25: OTHER EXPENSES

Particulars	(Amount in INR)	
	For the Year ended	For the Year

	31/03/2021	ended 31/03/2020
Advertisement Exp.	39,445	36,761
Brokerage and Commission Expenses	-	-
Computer Exp.	1,62,587	59,212
Consultancy & Professional Fees	8,80,770	9,89,528
Corporation Tax	11,68,488	13,21,122
Donations and contributions	6,41,111	5,03,401
Factory License Fee	-	-
G.P.C.B. Charges	10,000	33,746
Insurance Exp.	13,53,526	8,54,576
Insurance Claim Short Received	-	2,000
Lease Rent Others	2,50,000	6,429
Legal and Professional Exp.	8,050	1,25,377
Membership Fees	-	15,000
Office Expenses	17,54,656	7,08,925
Other Expenses	2,464	37
Packing Expenses	1,47,592	2,28,656
Payments to auditors		
---For Audit Matters	40,000	40,000
Professional Tax	11,34,311	12,65,762
Prior Period Expenses	16,435	
Repair & Maintenance	97,751	2,88,245
Sample Sarees Exp.	17,33,417	24,18,966
Sundry Balances Written Off	10,000	1,38,242
Telephone & Mobile Exp.	26,054	76,779
Travelling Exp.	8,37,488	22,85,021
VAT Expenses	13,73,989	1,38,185
Vehicle Parking & Running Exp.	12,65,725	15,39,263
TOTAL	1,29,53,858	1,30,75,233

26. NOTES ON ACCOUNTS :

Notes Forming Part of the Accounts for the Year ended 31st March 2021.

26.1 CONTINGENT LIABILITIES:

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

Particulars	As on 31/03/2021	As on 31/03/2020
Central Excise & Customs Liabilities	22,13,789	22,13,789
Income Tax Demand under Appeal		
A.Y. 2009-10	5,05,99,180	5,05,99,180
A.Y. 2010-11	6,22,69,590	6,22,69,590
A.Y. 2011-12	2,43,01,730	2,43,01,730
A.Y. 2012-13	1,37,90,080	1,37,90,080
A.Y. 2013-14	55,92,210	55,92,210
A.Y. 2014-15	1,49,28,980	1,49,28,980
A.Y. 2015-16	1,50,83,600	1,50,83,600
TOTAL	18,87,79,159	18,87,79,159

26.2 DETAILS OF REMUNERATION TO DIRECTORS

Particulars	As on 31/03/2021	As on 31/03/2020
Remuneration	6,00,000	6,00,000
TOTAL	6,00,000	6,00,000

26.3 FOREIGN EXCHANGE EARNING & OUT GO :

Particulars

	As on 31/03/2021	As on 31/03/2020
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange outgo	NIL	NIL
Purchase of Capital goods	NIL	NIL

26.4 TRANSACTIONS WITH RELATED PARTIES

TRANSACTIONS WITH RELATED PARTIES Unit- Betex				
Sr. No.	Name of The Party	Relationship	Nature of Transaction	Balance
1	Sumicot Limited	Common Director	Loan Repayment Received	60,00,000
			Loan Given	1,10,00,000
			Interest Earned	-
			Loan Outstanding Dr.	71,29,568
2	Suman Devi Somani	Relative of Director	Advance to Supplier	1,00,000
3	Rakesh Somani	Relative of Director	Loan Repaid	100000
			Loan Outstanding Cr.	73,55,150
4	Survika Vinimay Private Limited	Common Director	Advance from Customer	60,93,120
5	Bhoomeka Processors Pvt Ltd	Common Director	Receivable Balance Dr.	1,30,51,701
			Capital Advances Given Dr.	1,89,67,860
6	Akashganga Processors Pvt Ltd	Related Party	Advance against purchase of Shares (Sumicot Limited)	25,00,000

Sumeet Unit- Sumeet I + II				
Sr. No.	Name of The Party	Relationship	Nature of Transaction	Balance
1	Mahesh Somani	Director	Loan Repaid	1,90,00,000
			Loan Outstanding Cr.	-
2	Sharda Devi Somani	Director's Relative	Loan Repaid	
			Loan Outstanding Cr.	1,90,25,000
3	Manish Somani	Director	Director Remuneration	6,00,000
4	Sharda Devi Somani	Director's Relative	Salary	23,40,000
5	Ambaji Syntex Private Limited	Common Director	Loan Repaid	1,43,79,870
			Loan Outstanding Cr.	1,37,05,660
6	Sumeet Silk Processors Private Limited	Common Director	Loan Repaid	15,000
			Loan Outstanding Cr.	23,93,000
7	Survika Vinimay Private Limited	Common Director	Advance to Supplier	1,40,000
8	Sumicot Limited	Common Director	Advance to Supplier	1,50,00,000
9	Bhoomeka Processors Pvt Ltd	Common Director	Advance to Supplier	36,75,000

Note: The above Transactions include Inter unit Transactions

26.5 SEGMENT REPORTING

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

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

- 26.7 Estimated amount of contracts remained to be executed not provided for : NIL, Advance paid : NIL
- 26.8 In the opinion of the Board of directors of the Company, the current assets, Loans, advance and deposits are approximately of the value stated in the accounts if realized, in the ordinary course of Business, unless otherwise stated.
- 26.9 The provision of all known liabilities are adequate and not in excess of the amount reasonably necessary.
- 26.10 The Amount of Loans & Advances includes Rs. 1057.75 Lacs due from Firm/Companies/Individuals in which directors of the company are interested.
- 26.11 No Balance confirmation letters have been sent to Sunday debtors, creditors Loans & Advances unsecured Loan etc. Hence the said balance remains unconfirmed.
- 26.12 No employees was in receipt of remuneration aggregating to Rs. 24,00,000/- p.a. or Rs. 2,00,000/- or more per month for the part of the year. Previous year also there was no such employees.
- 26.13 We have verified the vouchers and documentary evidences wherever made available. Where no documentary evidences were available, We have relied on the authentication given by the management.
- 26.14 The Quantity of closing stock of Raw Materials, Finished Goods etc. as shown in the Balance Sheet has been physically verified by the management and has been certified as true and correct. We have totally relied upon the quantitative statements of stock as provided by the management's. The value of closing stock is also taken as certified by the management.
- 26.15 Income tax assessment for A.Y. 2009-10, A.Y. 2010-11, A.Y. 2011-12, A.Y. 2012-13, A.Y. 2013-14, A.Y. 2014-15, A.Y. 2015-16 is pending with CIT (Appeals). Total amount involved in all these cases are amounting to Rs.18.66 Crores which is subject to final order and rectification.
- 26.16 The figures are rounded off to nearest rupee wherever necessary.

As per our report of even date attached

FOR B. CHORDIA & CO.

Chartered Accountants

F.R.N. 121083W

CA. VIKAS CHORDIA

Partner

Place : Surat

Date : June 29, 2021

For and on behalf of the Board of Directors

BETEX INDIA LIMITED

Maheshkumar Somani

[Director]

[DIN - 00106449]

Ritesh Somani

[Director]

[DIN - 01402114]

Manish Somani

[Chief Financial Officer]

Priyanka Gohel

[Company Secretary]

NOTES

BETEX INDIA LIMITED

CIN: L17119GJ1992PLC018073

Registered Office:

436, GIDC Pandesara, Surat- 394221 Gujarat, India

Contact No : 0261 – 2328902 / 2334189

Email Id. : corporate@betexindia.com Website: www.betexindia.com

ATTENDANCE SHEET

This attendance slip, duly filled in, is to be handed over at the entrance of the meeting hall.

For Demat Shares

For Physical Shares

DP ID:	REGD. FOLIO NO.:
CLIENT ID:	NO. OF SHARES HELD:

Full name of the member attending: _____

Name of Proxy: _____

(To be filled in if Proxy Form has been duly deposited with the Company)

I hereby record my presence at the 34th Annual General Meeting of the Company at 436, GIDC Pandesara, Surat-394221, Gujarat, India on Thursday, 30th day of September, 2021 at 12:00 P.M.

Member's / Proxy's Signature

(To be signed at the time of handing over this slip)

Note: Persons attending the Annual General Meeting are requested to bring their copies of Annual Report.



BETEX INDIA LIMITED

CIN: L17119GJ1992PLC018073

Registered Office:

436, GIDC Pandesara, Surat- 394221 Gujarat, India

Contact No : 0261 – 2328902 / 2334189

Email Id. : corporate@betexindia.com Website: www.betexindia.com**FORM NO. MGT-11
PROXY FORM***[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies(Management and Administration) Rules, 2014]*

Name of the member (s) : _____

Registered address : _____

E-mail ID : _____

Folio No. / Client ID : _____

DP ID : _____

I / We being the member (s) of _____ equity shares of the Betex India Limited, hereby appoint;

1. Name:	Email Id:
Address:	Signature

or failing him/her

2. Name:	Email Id:
Address:	Signature

or failing him/her

3. Name:	Email Id:
Address:	Signature

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on Thursday, 30th day of September, 2021 at 12:00 P.M. at 436, GIDC Pandesara, Surat-394221, Gujarat, India and at any adjournment thereof in respect of such Resolutions as are indicated overleaf:

Resolutions	Vote		
	For	Against	Abstain
Ordinary Business			
1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021 and Profit & Loss Account for the year ended March 2021 together with the reports of Board of Directors and the Auditors thereon.			
2. To appoint a Director in place of Mr. Manish Somani (DIN : 00356113) who retires by rotation in terms of section 152(6) of Companies Act, 2013 and being eligible, offer himself for re-appointment.			
Special Business			
3. Revision in the remuneration of Mr. Manish Somani, Executive Director and CFO of the Company			
4. To Grant Loan and/or Give Guarantee and/or Make Investments			

Signed this _____ day of _____, 2021.

Signature of member(s)

Signature of proxy holder(s)

Notes:

Affix Rs.1
Revenue
Stamp

1. 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 Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of a body corporate, the proxy form should be signed by the authorised person duly enclosing thereto, a certified copy of the resolution of the Board under Section 113 of the Companies Act, 2013.
4. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 34th Annual General Meeting.
5. It is optional to indicate your preference. If you leave 'for,' 'against' or 'abstain' column blank against any or all of the Resolutions, your proxy will be entitled to vote in any manner as he/she may deem appropriate.

SHAREHOLDERS ARE REQUESTED TO SUBMIT THIS FORM TO THE DEPOSITORY PARTICIPANT

To, (Name of the Depository Participant)

Updation of Shareholder Information

I / We request you to record the following information against my/our Folio No./DP ID/Client ID :

General Information:

Folio No. /DP ID /Client ID :	
Name of the first named Shareholder:	
PAN: *	
CIN / Registration No.: * (applicable to Corporate Shareholders)	
Tel No. with STD Code:	
Mobile No.:	
Email Id:	

*Self attested copy of the document(s) enclosed

Bank Details:

IFSC: (11 digit)	
MICR: (9 digit)	
Bank A/c Type:	
Bank A/c No.: *	
Name of the Bank:	
Bank Branch Address:	

* A blank cancelled cheque is enclosed to enable verification of bank details.

I /We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I /we would not hold the Company /RTA responsible. I / We undertake to inform any subsequent changes in the above particulars as and when the changes take place. I /We understand that the above details shall be maintained till I /we hold the securities under the above mentioned Folio No. /beneficiary account.

Place:

Date:

Signature of Sole Holder/ First Holder

ROUTE MAP TO THE ANNUAL GENERAL MEETING VENUE

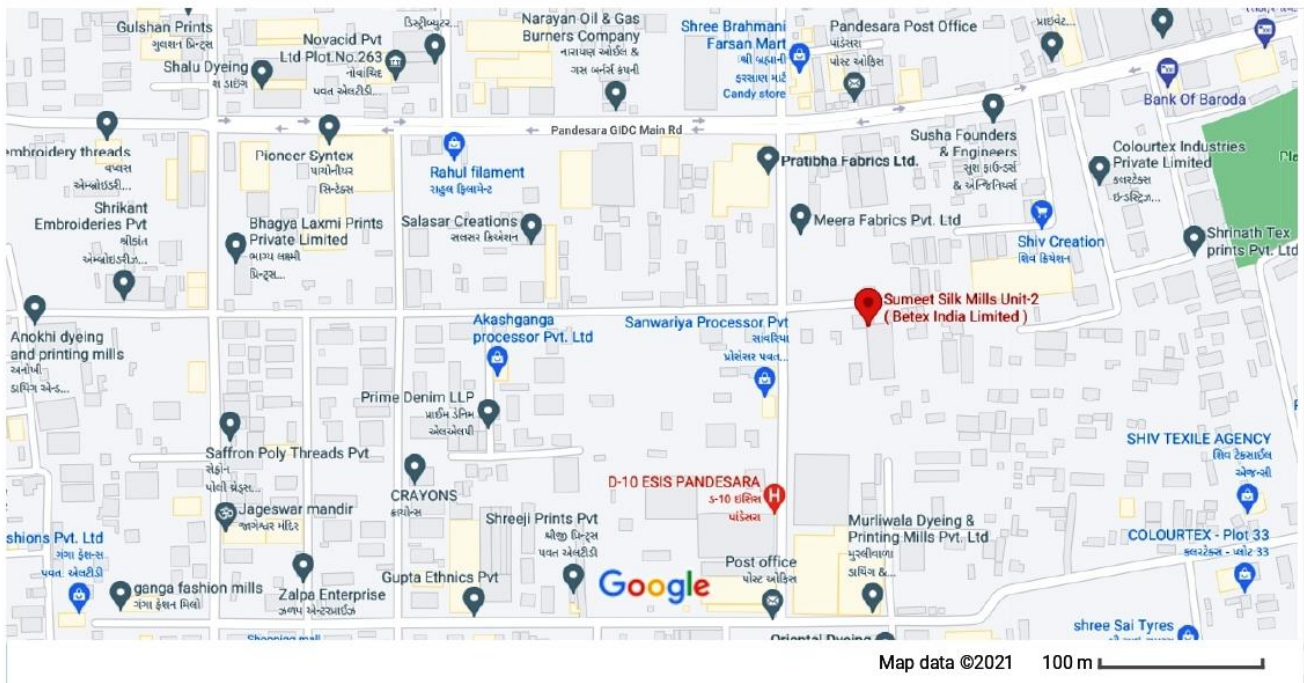
BETEX INDIA LIMITED

34th Annual General Meeting
Date: Thursday, 30th Day of September, 2021
Time: 12:00 P.M

Venue:
436, GIDC, Pandesara,
Surat- 394221
Gujarat, (India)

Link for Venue: [https://www.google.com/maps/place/Sumeet+Silk+Mills+Unit-2+\(+Betex+India+Limited+\)/@21.1374396,72.838468,17z/data=!3m1!4b1!4m5!3m4!1s0x3be051c8b32825b5:0x4e08fc348386b579!8m2!3d21.137432!4d72.8406569?hl=en](https://www.google.com/maps/place/Sumeet+Silk+Mills+Unit-2+(+Betex+India+Limited+)/@21.1374396,72.838468,17z/data=!3m1!4b1!4m5!3m4!1s0x3be051c8b32825b5:0x4e08fc348386b579!8m2!3d21.137432!4d72.8406569?hl=en)

Google Maps Sumeet Silk Mills Unit-2 (Betex India Limited)





BETEX INDIA LIMITED

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