

BETEX INDIA LIMITED

CIN: L17119GJ1992PLC018073

CORPORATE OFFICE: 504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE BRIGADE STATION,
RING ROAD, SURAT-395 002, GUJARAT, INDIA

CONTACT NO: (91-0261) 2898595/2328902

Email: corporate@betexindia.com

Date: 02.09.2024

**To,
Department of Corporate Services**

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai: 400 001

Scrip Code: 512477

**Sub: Submission of Annual Report for the year ended March 31, 2024 along with
Notice of 37th Annual General Meeting**

**Ref: Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,
2015**

Dear Sir/Madam,

We wish to inform you that the 37th Annual General Meeting (AGM) of the **BETEX INDIA LIMITED** (Company) is scheduled to be held on Thursday, September 26, 2024 at 12.00 PM at the registered office of the company at 436, GIDC, Pandesara, Surat - 394221, Gujarat, (India) to transact the business set-out in the Notice of the AGM dated August 31, 2024.

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby submit the Annual Report of the Company for the Financial Year 2023-24 together with the Notice convening the 37th Annual General Meeting to be held on Thursday, September 26, 2024.

Kindly take the above on your record and acknowledge the same.

Thanking you,

Yours faithfully,

For, BETEX INDIA LIMITED

**SWATI SOMANI
Company Secretary & Compliance Officer**

Encl.: as above.



BETEX INDIA LIMITED

ANNUAL
REPORT
2023-24



37th

Annual Report
2023-24

BETEX INDIA LIMITED

CORPORATE INFORMATION

Board of Directors

Mr. Maheshkumar Sitaram Somani	Chairperson
Mr. Manish Kumar Somani	Executive Director & CFO
Mr. Ritesh Rajkumar Somani	Executive Director
Mr. Hanumansingh Shekhawat	Non- Executive Independent Director
Mrs. Deepa Dinesh Agarwal	Non- Executive Independent Director
Mr. Maheshkumar Tiwari	Non- Executive Independent Director

37th Annual General Meeting

Date	:Thursday, 26th September, 2024
Time	:12:00 P.M
Venue	:436, GIDC, Pandesara, Surat-394221, Gujarat (India)

Company Secretary & Compliance Officer

Ms. Swati Somani

Statutory Auditor

M/s. C. P. Jaria & Co.
Chartered Accountants, Surat

Secretarial Auditor

M/s.Dhirren Dave & Co.
Company Secretaries, Surat

Internal Auditor

M/s. ARVP & Co. Chartered Accountants
Chartered Accountants, 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.
Office No S6-2, 6th floor Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093, Maharashtra, India.
Tel No. : +91-262638200/62638295
Email: info@bigshareonline.com
Website: www.bigshareonline.com

Bankers

Bank of Baroda, Axis Bank, ICICI Bank, HDFC Bank

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CHAIRPERSON'S MESSAGE

Dear Members,

It gives me immense pleasure to present to you the Annual Report for 2023-24. 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.

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.

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, I express my gratitude to our all stakeholders- customers, employees, suppliers, partners and investors for their trust and 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.

Here's to a year full of Opportunities Unlimited!

Best Wishes,

Mr. Maheshkumar Somani
Chairperson

NOTICE

NOTICE is hereby given that the 37th Annual General Meeting (AGM) of the members of BETEX INDIA LIMITED will be held on Thursday, 26th day of September, 2024 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:

- Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2024, and Report of the Board of Directors and the Auditors thereon:**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2024 together with the Report of Board of Directors and Auditors thereon.

- Appoint a Director in place of Mr. Manish Kumar Somani [DIN: 00356113], Executive Director who retires by rotation and being eligible, offers himself for reappointment:**

To appoint a Director in place of Mr. Manish Kumar Somani [DIN: 00356113], Executive Director who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

- To approve the Re-classification of members forming part of the “Promoter Group Category” into “Public Category”:**

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

“**RESOLVED THAT** pursuant to Regulation 31A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 (‘Act’) read with the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to the approval of BSE Limited and such other authorities, as may be necessary and/ or required, consent of the members be and is hereby accorded for re-classification of members of existing promoter group (referred to as “**Outgoing Promoters**”) from “Promoter Group” category to “Public” category in the shareholding of the Company.”

“**RESOLVED FURTHER THAT** any of the Director of the Company or the Key Managerial Personnel of the Company, be and are hereby severally authorised to intimate the Stock Exchange, make the necessary application(s) to the Stock Exchanges and SEBI (as applicable), and to execute all other documents required to be filed in the above connection and to settle all such questions, queries, whatsoever that may arise in respect thereof, amend such details and to represent before such authorities as may be required, to otherwise do and/or cause to be done all such acts, deeds, matters and things as may be necessary or expedient for the purposes of obtaining requisite approvals for re-classification of promoters/promoter group as aforesaid, in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other statutes as may be applicable.”

- To Appoint Mrs. Sakshi Saurabh Sodhani (DIN: 10742836) as an Independent Director:**

To consider and, if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and applicable SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to all other approvals, as may be required, and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mrs. Sakshi Saurabh Sodhani (DIN: 10742836) who meets the criteria for independence as provided in the Act and Listing Regulations and has submitted the declaration to that effect and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing her candidature for the office of Director of the Company, being eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, with effect from 1st September, 2024, to hold office for a term of five consecutive years i.e. up to 30th August, 2029.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds and things as may be necessary and expedient to give effect to this resolution.”

5. To re-appoint Mr. Ritesh Rajkumar Somani (DIN: 01402114) as Whole-time Director of the Company:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on August 31st, 2024 and subject to such approvals and sanctions as may be required, consent of the members of the Company be and is hereby accorded to the re-appointment of Mr. Ritesh Rajkumar Somani (DIN: 01402114) as a Whole-time Director of the Company under the Companies Act, 2013, for a further period of five years and payment of remuneration which is not exceeding eleven per cent of the net profits of the company, for the term of three years w.e.f. 01st April, 2025, whose office shall not be liable to retire by rotation, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions, in accordance with the requirements of the Section 197 of the Companies Act, 2013, the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions.”

“**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded to the Board of Directors to do all such acts, deeds, matters and things to take all such steps as may be required in this connection to give effect to this resolution and to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

6. To appoint Mr. Manish Kumar Somani (DIN: 00356113) as Managing Director of the Company:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on August 31st, 2024 and subject to such approvals and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, consent of the members of the Company be and is hereby accorded to the appointment of Mr. Manish Kumar Somani (DIN: 00356113) as Managing Director of the Company under the Companies Act, 2013, for a period of five years and payment of remuneration which is not exceeding eleven per cent of the net profits of the company for the term of three years, w.e.f. 01st April, 2025, whose office shall not be liable to retirement by rotation, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to the “Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions in accordance with the applicable provisions of the Companies Act, 2013 and applicable SEBI Regulations.”

“**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded to the Board of Directors to do all such acts, deeds, matters and things to take all such steps as may be required in this connection to give effect to this resolution and to execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient.”

7. To approve the overall Borrowing Limits u/s 180(1)(c) of the Companies Act, 2013:

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to such other approvals as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors of the Company (‘hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution’) to borrow any sum or sums of money by obtaining loans, overdraft facilities, lines of credit, commercial papers, convertible/ non-convertible debentures or in any other forms from Banks, Financial Institutions, other Bodies Corporate or other eligible investors, from time to time, which, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s Bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid-up share capital and free reserves, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 50 Crores (Rupees Fifty Crores only).”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, director and/or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

8. To approve the advance of any loan/give guarantee/provide security u/s 185 of the Companies Act, 2013:

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

“RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including loan represented by way of book debt (the “Loan”) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Directors of the Company is deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the “Entities”), of an aggregate amount not exceeding Rs. 25 Crores (Rupees Twenty Five Crores Only), in its absolute discretion deem beneficial and in the best interest of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

9. To increase in threshold of loans/ guarantees, providing of securities and making of investments in securities under section 186 of the Companies Act, 2013:

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

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in supersession of all the earlier resolutions passed in this regard, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee including corporate guarantee or provide security in connection with loan made by any other person to, or to any other person by, a body corporate as the Board of Directors; and (c) 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 as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, 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 exceeds Rs. 25 Crores (Rupees Twenty Five Crores Only), notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.”

10. To approve the related party transactions of the company:

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

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any of the Companies Act, 2013 (“Act”), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modification(s) or re-enactment thereof for the time being in force and subject to such approvals, consents, sanctions and permissions as may be necessary, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into contract(s)/ arrangement(s)/ transaction(s) with parties as detailed in the table(s) forming part of the Explanatory Statement annexed to this notice with respect to sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services including the providing and/or receiving of loans or guarantees or securities or making investments, or any other transactions of whatever nature, notwithstanding the fact that the balance of such transactions on any day from the date of 37th Annual General Meeting upto the date of 38th Annual General Meeting (both days inclusive), may exceed 10% of the annual turnover of the Company as per the last audited financial statements of the Company or such other threshold limits as may be specified by the Listing Regulations from time to time, for

each such party, up to such extent and on such terms and conditions as the Board of Directors may deem fit, in the normal course of business and on arm's length basis, within the aggregate limits as mentioned in the explanatory statement.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

**By Order of the Board of Directors
For BETEX INDIA LIMITED**

**Date: 31st August, 2024
Place: Surat**

**SWATI SOMANI
Company Secretary & Compliance Officer
ACS: 68472**

**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. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013 (“the Act”) and as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and Regulation 36(3) & (5) 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 to 10 of the accompanying Notice is annexed hereto.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT AN ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy for his entire shareholding and such person shall not act as a proxy for another person or shareholder. If a proxy is appointed for more than fifty members, he/she shall choose any fifty Members and confirm the same to the Company before the commencement of the specified period for inspection. In case the proxy fails to do so, the Company shall consider only the first fifty proxies received as valid. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/authority letter as applicable, on behalf of the nominating organization. The Proxy Register will be available for inspection to a Member before 24 hours of AGM till the conclusion of AGM, subject to the written notice being served to the Company.

3. **THE INSTRUMENT OF PROXY** 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. 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 annexed herewith.

4. Corporate Members (i.e. other than Individuals, HUF, NRI, etc.) shall send certified true copy of the Board Resolution / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Company to attend and vote at the AGM.

5. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
6. In order to enable us to register your attendance at the venue of the Annual General Meeting, we request you to bring your folio number/demat account number/DP-ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.
7. 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.
8. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 20th September, 2024 to Thursday, 26th September, 2024 (both days inclusive)** for the purpose of 37th AGM.
9. Members may please note that no gifts, gift coupons, or cash in lieu of gifts will be distributed at meeting, in compliance with Section 118(10) of the Companies Act, 2013 and the Secretarial Standards issued by Institute of Company Secretaries of India.
10. Members holding shares in demat form are hereby informed to ensure that updated bank particulars be registered with their respective Depository Participants, with whom they maintain their demat accounts. The Company or its Registrar and Transfer Agent (RTA) cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participant(s) of the Members. Members holding shares in demat form are requested to intimate any change in their address and/or bank mandate immediately to their Depository Participants.

Hence, Members are requested to intimate to the Company's Registrar & Share Transfer Agent, M/s. Bigshare Services Pvt. Ltd., Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra, their Depository Participant ("DP"), regarding changes if any, pertaining to name, postal address, email address, telephone / mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code etc., at an early date. Also quote their Registered Folio Numbers and/or DP Identity and Client Identity Number on their correspondence.

11. The Securities and Exchange Board of India ("SEBI") has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. 1st April, 2019. Accordingly, the Company / RTA has stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail the facility of dematerialisation.

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.

12. Members holding shares in physical mode are required to submit their Permanent Account Number (PAN) and bank account details to the Company/ RTA, if not registered with the Company/RTA, as mandated by SEBI by writing to the Company at corporate@betexindia.com or to RTA at investor@bigshareonline.com in alongwith the details of folio no., self-attested copy of PAN card, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details) and cancelled cheque.

As per SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, Members are requested to forward the duly filled in self-attested documents as provided in the circulars along with the related forms to Bigshare Services Private Limited at address mentioned above. Members may also furnish the documents to RTAs electronically by way of email at investor@bigshareonline.com, provided the documents furnished shall have e-sign of the holder(s)/ claimant(s) in order to avoid freezing of folios.

13. 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.
14. Non-resident Indian shareholders are requested to inform to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately about the following :-
 - a. The change in the residential status on return to India for permanent settlement.
 - b. The particulars of the NRE account with a Bank in India, if not furnished earlier.
15. Pursuant to provisions of Section 72 of the Companies Act, 2013 members holding Shares in physical mode are advised to file a Nomination Form in respect of their Shareholding. Any Member wishing to avail this facility may submit the prescribed statutory form SH-13 to the Company Share transfer agent. The said form can be downloaded from the Company’s website www.betexindia.com .
16. In compliance with the aforesaid MCA Circulars and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023, Notice of the AGM alongwith the Annual Report is being sent online through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice of 37th AGM and Annual Report will also be available on the Company’s www.betexindia.com , website of Stock Exchanges i.e. BSE Limited at www.bseindia.com and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com .
17. Members who have not registered their e-mail address with the Company are requested to register/update their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company, electronically.

Physical Holdings	<p>By clicking on the below link, the Member may register his / her email address, mobile number and bank details https://www.bigshareonline.com/ForInvestor.aspx</p> <p>After clicking the above link, the Member have to fill the relevant details in the respective fields and attach self-attested copy of PAN and address proof and cancelled cheque leaf.</p>
Demat Holding	<p>By clicking on the link below, the Member may register his / her email address and mobile number https://www.bigshareonline.com/ForInvestor.aspx</p> <p>For registration of bank details, the Member may contact their respective DPs.</p>

18. In terms of SEBI circular 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 their Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
19. Members who would like to express their views / have questions may send their views / questions 7 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at corporate@betexindia.com and register as a speaker. Only those Members who have registered as a speaker will be allowed to express their views / ask questions during the meeting.
20. 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

21. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; subdivision / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4. **It may be noted that any service request can be processed only after the folio is KYC Compliant.**
22. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
23. 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.
24. 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 Bigshare Services Private Limited (“Registered Transfer Agent”) 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 Bigshare. Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Thursday, 19th September 2024**, may cast their vote either by remote e-voting as well as e-voting system as on date of AGM.
25. The information and other instructions regarding remote e-voting are detailed in **Note No.30**.
26. The Company has appointed **M/s. Dhirren R. Dave & Co.,** Practicing Company Secretaries (UIN: P1996GJ002900), Surat, Gujarat as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.
27. To facilitate the Members to receive this Notice and cast their vote electronically, the Company has made special arrangements with its RTA, for registration of e-mail addresses in accordance with the MCA circulars. For Members who have not registered their e-mail addresses, the process for registration of e-mail address is as under:
- a) Members who have not registered their e-mail address and in consequence the notice could not be serviced, may temporarily get their e-mail address registered with the Company’s RTA with following link <https://www.bigshareonline.com/ForInvestor.aspx> and following the registration process as guided thereafter.
- Post successful registration of the e-mail, the Members would get soft copy of the Notice and the procedure for remote e-voting along with the User ID and Password to enable remote e-voting for this Annual General Meeting. In case of any queries, Members may write to the RTA at info@bigshareonline.com
- b) It is clarified that for permanent registration of e-mail address, Members are requested to register their email addresses as follows:
- | | |
|------------------|--|
| Physical Holding | Send relevant documents to the RTA at info@bigshareonline.com in Form ISR-1 available on the Company’s website at https://www.betexindia.com/ shareholders information and helpdesk and also on the websites of the RTA https://www.bigshareonline.com/Resources.aspx |
| Demat Holding | By contacting Depository Participant (“DP”) and registering e-mail address and mobile number in demat account, as per the process advised by the DP. |
- c) Those Members who have already registered their e-mail address are requested to keep their e-mail addresses validated with their DP / the Company’s RTA, to enable servicing of notices, etc. electronically to their e-mail address.
28. 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.
29. The resolutions shall be deemed to have been passed on the date of the AGM, subject to the same being passed with requisite majority.

30. INSTRUCTIONS FOR E-VOTING

- (i) The Remote e-voting period begins on Monday, 23rd September, 2024 at 09:00 a.m. and shall ends on Wednesday, 25th September, 2024 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. Thursday, 19th September, 2024 may cast their vote electronically. The e-voting module shall be disabled by Bigshare 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.

- (iv) 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.

1. Pursuant to above said SEBI Circular, Login method for e-Voting 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	<ol style="list-style-type: none"> 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 is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers’ website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin 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. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<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 BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period.</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 BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<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.</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 NSDL.

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

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com> .
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note: If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on **'LOGIN'** under **'INVESTOR LOGIN'** tab and then Click on **'Forgot your password?'**
- Enter **"User ID"** and **"Registered email ID"** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **'Reset'**.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on **"VIEW EVENT DETAILS (CURRENT)"** under **'EVENTS'** option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option **"IN FAVOUR"**, **"NOT IN FAVOUR"** or **"ABSTAIN"** and click on **"SUBMIT VOTE"**. A confirmation box will be displayed. Click **"OK"** to confirm, else **"CANCEL"** to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on investor portal.

3.Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on **"REGISTER"** under **"CUSTODIAN LOGIN"**, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on **'LOGIN'** under **'CUSTODIAN LOGIN'** tab and further Click on **'Forgot your password?'**
- Enter **"User ID"** and **"Registered email ID"** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **'RESET'**.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under **"DOCUMENTS"** option on custodian portal.
 - Click on **"DOCUMENT TYPE"** dropdown option and select document type power of attorney (POA).
 - Click on upload document **"CHOOSE FILE"** and upload power of attorney (POA) or board resolution for respective investor and click on **"UPLOAD"**.

Note: The power of attorney (POA) or board resolution has to be named as the "InvestorID.pdf" (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select **"VOTE FILE UPLOAD"** option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on **"UPLOAD"**. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).

- Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.

**By Order of the Board of Directors
For BETEX INDIA LIMITED**

**Date: 31st August, 2024
Place: Surat**

**SWATI SOMANI
Company Secretary & Compliance Officer
ACS: 68472**

EXPLANATORY STATEMENT

(Pursuant To Section 102 of the Companies Act, 2013, Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Clause 1.2.5 of Secretarial Standard-2 on General Meetings]

ITEM NO. 03

The Company had received the request letter dated 8th July, 2024 from the following members of existing Promoter Group (referred to as 'Outgoing Promoters') requesting to be reclassified from the Category of "Promoters/Promoter Group" to "Public Category":

SR. NO.	NAME OF OUTGOING PROMOTERS	NO. OF SHARES HELD AND (%)
1	SUSHIL SHANKARLAL SOMANI	2000 (0.13%)
2	NEELAM SUSHIL SOMANI	2000 (0.13%)
3	SHANKARLAL SITARAM SOMANI	Nil
4	GANGA DEVI SOMANI	Nil
5	SUMEET SHANKARLAL SOMANI	Nil
6	MANISHA SUMEET SOMANI	Nil
7	BAJRANGLAL SITARAM SOMANI	Nil
8	URMILADEVI BAJRANGLAL SOMANI	Nil
9	ANKIT BAJRANG SOMANI	Nil
10	SOMANI AMIT BAJRANGLAL	Nil
11	SOMANI OVERSEAS PRIVATE LIMITED	Nil
12	SITARAM PRINTS PRIVATE LIMITED	Nil
13	SIDDHIPRIYA POLY FAB PRIVATE LIMITED	Nil

As the Outgoing Promoters are no longer associated with the business of the Company in any manner, and do not exercise any control over the Company, directly and indirectly, or have any influence over the business and any decision made by the company. Further the Outgoing Promoters are not engaged in the day to day affairs of the company.

Further, the Board was also briefed that in compliance of the provisions of Regulation 31A(3)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Outgoing Promoters had confirmed that they are eligible for reclassification.

Further, the Outgoing Promoters has also confirmed that they shall continue to comply with the conditions mentioned in Regulation 31A(4) of Listing Regulations post reclassification from 'promoter group' category to 'public' category."

The Board had analyzed the request of the Outgoing Promoters in detail. On the basis of rationale and confirmation provided by the outgoing promoters in accordance with the provisions of Regulation 31A(3A) of the Listing Regulations, the Board was of the view that above mentioned request for re-classification from "Promoter Group" category to "Public" category be accepted and accordingly the same has already been approved by the Board of Directors in their Meeting held on 10th August, 2024 and further recommend the passing of the Resolution as set out at Item No. 3 of this Notice for the approval of the Members of the Company as an Ordinary Resolution.

Further in terms of Sub-regulation 3(a)(iii) of Regulation 31A of Listing Regulations, the Outgoing promoters and persons related to them shall not vote on the Resolution set out at Item No. 3 of this Notice.

Except the relatives of Mr. Maheshkumar Somani, Mr. Ritesh Somani and Mr. Manish Somani, none of the Directors /Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Notice.

ITEM NO. 04

Mrs. Sakshi Saurabh Sodhani (DIN: 10742836) has been appointed as an Additional Director in the Independent capacity with effect from 1st September, 2024, under Section 161 of the Companies Act, 2013, pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meeting held on 31st August, 2024. She holds office up to the date of the ensuing Annual General Meeting.

On recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, signifying intention to propose Mrs. Sakshi Saurabh Sodhani as a candidate for the office of an Independent Director of the Company to hold office for five consecutive years for a period from 1st September, 2024 to 30th August, 2029 and shall not retire by rotation.

Mrs. Sakshi Saurabh Sodhani (DIN: 10742836) is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director. As per the Section 149 of the Act, an Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of Company and shall not be included in the total number of Directors for retirement by rotation.

The Company has also received a declaration from Mrs. Sakshi Saurabh Sodhani that she meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25 of the Listing Regulations. Mrs. Sakshi Saurabh Sodhani possesses appropriate skills, experience and knowledge; inter alia, in Accountancy. In the opinion of the Board, She fulfils the conditions for her appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mrs. Sakshi Saurabh Sodhani is independent of the management.

Draft copy of appointment letter of Mrs. Sakshi Saurabh Sodhani as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company during the business hours on any working days between 10.00 a.m. to 5.00 p.m. She is not holding any equity shares of the Company and she is not related to any Director of the Company. Accordingly, your Directors recommend the Special Resolution mentioned in item no. 4 for approval of the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relative except Mrs. Sakshi Saurabh Sodhani is in any way concerned or interested in the above resolution.

ITEM NO. 05 and 06

It is informed that Mr. Manish Somani and Mr. Ritesh Somani were re-appointed for a period of 5 years effective from 1st April, 2020 as the Wholetime Director of the Company by the shareholders of the Company by way of passing separate special resolution at the Annual General Meeting held on 30.09.2020. The term of their respective offices therefore would expire on 31st March, 2025.

Looking to the responsibilities undertaken and contributions made by the aforesaid Directors in development & growth of the Company during the tenure of their respective offices and upon recommendation by Nomination and Remuneration Committee and the Board of Directors at their meeting held on 31.08.2024 appointed and re-appointed the aforesaid directors, subject to the approval of the Shareholders, viz. Mr. Manish Somani as the Managing Director and Mr. Ritesh Somani as the Wholetime Director respectively, for a further period of 5 [five] years and payment of remuneration which is not exceeding eleven per cent of the net profits of the company, for the term of three years commencing from 1st April, 2025 on the following terms and conditions as stated below.

Both the aforementioned Directors have also confirmed that they are not debarred from holding the office of Director by virtue of any SEBI Order or any such authority. Mr. Manish Somani and Mr. Ritesh Somani have given their consent to act as the Managing Director and as the Wholetime Director respectively subject to the approval of the Members. Both the Directors satisfies all the conditions set out under Section 196(3) of the Act for being eligible for their re-appointment. In terms of Section 164 of the Act, they are not disqualified from being re-appointed as a Director.

Your Directors recommend the special resolutions at Item Nos. 5 & 6 for your approval and acceptance.

Except, Mr. Manish Somani, Mr. Ritesh Somani and Mr. Maheshkumar Somani along with their relatives, none of the other Directors and Key Managerial Personnel and their relatives are concerned or interested in passing the aforementioned special resolutions.

ABSTRACTS OF THE TERMS OF MANAGERIAL REMUNERATION PAYABLE TO MR. MANISH SOMANI AND MR. RITESH SOMANI

1. **Period:** 5 Years with effect from 1st April 2025 to 31st March, 2030
2. **Remuneration:**
 - I. **Basic Salary:** Rs. 1,00,000/- Per month.
 - II. **Perquisites:**
 - a. Rent-free residential accommodation (furnished or otherwise) with the Company bearing the cost of repairs, maintenance, society charges and utilities (e.g. gas, electricity and water charges) for the said accommodation or house rent and maintenance allowance (in case residential accommodation is not provided by the Company) of 60% of the salary per annum or such other suitable amount as may be decided by the Board of Directors.
 - b. Reimbursement of hospitalization and actual medical expenses incurred as per the rules of the Company (this includes mediclaim insurance premium).
 - c. Car facility and telecommunication facility as per the rules of the Company.
 - d. Reimbursement of actual travelling expenses for proceeding on leave once in a year in respect of self and family.
 - e. Reimbursement of membership fess subject to maximum of two clubs, including admission and life membership fees.
 - f. Contribution to Provident Fund, Superannuation Fund or Annuity Fund and Gratuity as per the rules of the Company.
 - g. Payment of premium in respect of personal accident policy which shall not exceed 1,00,000/- per annum.
 - h. Leave as per Company's rules. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisite.
 - i. Reimbursement of entertainment expenses, travelling and all other expenses, actually and properly incurred for the purpose of the Company's business.

- j. No sitting fees shall be paid for attending the meeting of the Board of Directors and Committee thereof.

3. Others :

Incentive Remuneration could be paid annually, at the discretion of the Board, based on certain performance criteria and such other parameters as may be considered appropriate from time to time.

ITEM NO. 07

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any time except with the consent of the members of the Company in a general meeting.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item no. 7 for approval by the members of the Company as Special Resolutions.

Except Mr. Maheshkumar Somani, Mr. Ritesh Somani and Mr. Manish Somani and their respective relatives, none of the other Directors, Key Managerial Personnel or their respective relatives in any way, financially or otherwise, concerned or interested in the said resolution.

ITEM NO. 08

Pursuant to Section 185 of the Companies Act, 2013 ("the Act"), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the "Entities"), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item no. 8 of the notice.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommend the resolution set forth in Item no. 8 of the notice for your approval as a Special Resolution.

Except Mr. Maheshkumar Somani, Mr. Ritesh Somani and Mr. Manish Somani and their respective relatives, none of the other Directors, Key Managerial Personnel or their respective relatives in any way, financially or otherwise, concerned or interested in the said resolution.

ITEM NO. 09

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 bodies 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 the 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, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 9 for approval by the members of the Company as Special Resolution.

Except Mr. Maheshkumar Somani, Mr. Ritesh Somani and Mr. Manish Somani and their respective relatives, none of the other Directors, Key Managerial Personnel or their respective relatives in any way, financially or otherwise, concerned or interested in the said resolution.

ITEM NO. 10

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said section requires a Company to obtain approval of the Board of Directors and subsequently the Shareholders of the Company by way of ordinary resolution in case the value of the Related Party Transactions exceed the stipulated thresholds prescribed in Rule 15 of the said Rules and transactions other than in ordinary course of business and on arm's length basis.

Further, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) also stipulates that all material related party transactions shall require prior approval of the shareholders through ordinary resolution.

Accordingly, the related party transactions as recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st August, 2024 are hereby placed before the shareholders for their approval by way of ordinary resolution to enable the Company to enter into the following Related Party Transactions in one or more tranches. The transactions under consideration, are proposed to be entered into by the Company with the following related parties in the ordinary course of business and at arms’ length basis.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and applicable SEBI Circular and regulations, the particulars of transactions to be entered into by the Company with related parties are as under:

Sr. No	Name(s) of the related party	Nature of relationship	Nature of contract/ arrangement/ transaction	Value of the proposed transaction
1.	SUMICOT LIMITED	Entity having common Directors	-Sale, purchase or supply of any goods, services or materials -Transfer of Resources -Providing and/or receiving of loans/ guarantees/ securities/ making investments	₹ 25 Crores (Rupees Twenty Five Crores)
2.	AMBAJI SYNTEX PRIVATE LIMITED	Entity having common Directors	-Sale, purchase or supply of any goods, services or materials -Transfer of Resources -Providing and/or receiving of loans/ guarantees/ securities/ making investments	₹ 25 Crores (Rupees Twenty Five Crores)
3.	BHOOMEKA PROCESSORS PRIVATE LIMITED	Entity having common Directors	-Sale, purchase or supply of any goods, services or materials -Transfer of Resources -Providing and/or receiving of loans/ guarantees/ securities/ making investments	₹ 25 Crores (Rupees Twenty Five Crores)
4	EKTA POLYFAB PRIVATE LIMITED	Entity having common Directors	-Sale, purchase or supply of any goods, services or materials -Transfer of Resources -Providing and/or receiving of loans/ guarantees/ securities/ making investments	₹ 25 Crores (Rupees Twenty Five Crores)
5.	MEERA DYEING & PRINTING MILLS PRIVATE LIMITED	Entity having common Directors	-Sale, purchase or supply of any goods, services or materials -Transfer of Resources -Providing and/or receiving of loans/ guarantees/ securities/ making investments	₹ 25 Crores (Rupees Twenty Five Crores)
6.	SURVIKA VINIMAY PRIVATE LIMITED	Entity having common Directors	-Sale, purchase or supply of any goods, services or materials -Transfer of Resources -Providing and/or receiving of loans/ guarantees/ securities/ making investments	₹ 25 Crores (Rupees Twenty Five Crores)
7.	SUMEET SILK PROCESSORS PRIVATE LIMITED	Entity having common Directors	-Sale, purchase or supply of any goods, services or materials -Transfer of Resources -Providing and/or receiving of loans/ guarantees/ securities/ making investments	₹ 25 Crores (Rupees Twenty Five Crores)
8.	RAKESH INDUSTRIES PRIVATE LIMITED	Entity having common Directors	-Sale, purchase or supply of any goods, services or materials -Transfer of Resources -Providing and/or receiving of loans/ guarantees/ securities/ making investments	₹ 25 Crores (Rupees Twenty Five Crores)
9.	MINDSPRING LANDMARK PRIVATE LIMITED	Entity having common Directors	-Sale, purchase or supply of any goods, services or materials -Transfer of Resources -Providing and/or receiving of loans/ guarantees/ securities/ making investments	₹ 25 Crores (Rupees Twenty Five Crores)
10.	AKASHGANGA PROCESSORS PRIVATE	Entity having common Directors	-Sale, purchase or supply of any goods, services or materials	₹ 25 Crores (Rupees Twenty

	LIMITED		-Transfer of Resources -Providing and/or receiving of loans/ guarantees/ securities/ making investments	Five Crores)
11.	SUMICOT APPARELS PRIVATE LIMITED	Director's Brother is Director	-Sale, purchase or supply of any goods, services or materials -Transfer of Resources -Providing and/or receiving of loans/ guarantees/ securities/ making investments	₹ 25 Crores (Rupees Twenty Five Crores)
12.	SKY DEVELOPERS	Entity having common control	-Sale, purchase or supply of any goods, services or materials -Transfer of Resources -Providing and/or receiving of loans/ guarantees/ securities/ making investments	₹ 25 Crores (Rupees Twenty Five Crores)
13.	RAKESH SOMANI	Director's Brother	-Sale, purchase or supply of any goods, services or materials -Transfer of Resources -Providing and/or receiving of loans/ guarantees/ securities/ making investments	₹ 25 Crores (Rupees Twenty Five Crores)

The proposed contracts/arrangements/transactions relate to sale/purchase of goods/services or any other transaction(s), which shall be governed by the Company's Related Party Transaction Policy and shall be reviewed by the Audit Committee within the overall limits approved by the members. The Board of Directors or any Committee thereof would carefully evaluate the proposals providing and/or receiving of loans or guarantees or securities or making investments through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such entities.

The proposal outlined above will contribute to the principal business activities of your Company and is in the interest of the Company. Hence, the Audit Committee/Board recommends the resolution set out in the Item no. 10 of the notice for your approval as an ordinary resolution. None of the Related Parties shall vote in the resolution.

Except Mr. Maheshkumar Somani, Mr. Ritesh Somani and Mr. Manish Somani and their respective relatives, none of the other Directors, Key Managerial Personnel or their respective relatives in any way, financially or otherwise, concerned or interested in the said resolution.

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

Date: 31st August, 2024
Place: Surat

SWATI SOMANI
Company Secretary & Compliance Officer
ACS: 68472

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

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT / APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36 OF LISTING REGULATIONS AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2).

NAME OF DIRECTORS	MR. MANISH SOMANI	Mr. RITESH SOMANI	MRS. SAKSHI SODHANI
Category	Non-Executive Director	Executive Director	Executive Director
DIN	00356113	01402114	10742836
Date of Birth	25/03/1983	02/06/1986	08/07/1999
Age	41 Years	38 Years	25 Years
Nationality	Indian	Indian	Indian
Qualification	BBA	MBA	B.COM
Date of First Appointment	05/02/2007	01/04/2013	31/08/2024
Brief Profile	Mr. Manish Maheshkumar Somani is an Executive Director of the Company aged 41 years, a Bachelors of Business Administration from the “METAS of Seventh Day Adventists School, Surat” Mr. Manish Kumar Somani who has over 12 years of experience in textile business operations. 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 since 2003 and in the year 2007, he became Director on the Board. He is looking after company’s day to day activities.	Mr. Ritesh Rajkumar Sitaram Somani is an Executive Director of the Company aged 38 Years; a Post Graduate Diploma in Business Management from “SVKM’s Narsee Monjee institute of Management Studies (NMIMS) 2010, Mumbai” He has 11 Years of experience in textile Industry. He started his career with M/s Sumeet Silk Processors (P) Ltd to run fabrics processing unit. He also spearheads initiatives in sustainability, CSR, and Innovation at Betex India Limited Presently he is taking care of two dyeing and printing houses under the company and looking over production and finance, of the company.	Mrs. Sakshi Sodhani is appointed as an Independent Non-Executive Director on the Board w.e.f 1 st September, 2024 in the Board Meeting held on 31 st August, 2024. Mrs. Sodhani aged 25 years and holds a Graduate degree in Commerce having 2 Years experience in textile Industry. She has a good knowledge of Finance & Accounts.
Nature of expertise in specific functional areas	General Management, Industry Experience, Business Development and Strategic Leadership	Production, Finance and Operations	Financial and related Consultancy Matters
Number of Board meetings attended during the Year	6 (Six)	6 (Six)	Not Applicable
Names of listed entities in which the person also holds the directorship	Betex India Limited	Betex India Limited	Betex India Limited
Name of the listed entities in which the person holds membership/ Chairmanship of Committees of the board	Nil	Nil	Nil
Names of listed Entities from which the Directors has resigned In last 3 years, If any	Nil	Nil	Nil
List of other Directorships	1. Ambaji Syntex Private Limited 2. Meera Dyeing & Printing Mills Private Limited 3. Ekta Polyfab Private Limited 4. J.R. Credit Pvt Ltd 5. Meera Fabrics Private Limited	1. Akashganga Processors Private Limited 2. Bhoomeka Processors Private Limited 3. Rakesh Industries Private Limited 4. Survika Vinimay Pvt Ltd 5. Mind Spring Landmarks Private Limited 6. Sumicot Limited 7. Sumeet Silk Processors Pvt Ltd	Nil
Terms and conditions	As detailed in the respective resolutions and explanatory statement		
Disclosure of relationship between Director Inter-se	Son of Mr. Mahesh Somani	Son of Brother of Mr. Mahesh Somani	-
Remuneration last drawn	1,00,000/- p.m	Nil	Not Applicable
Remuneration proposed to be paid	As mentioned in respective resolutions		
Number of shares held in the Company	20150	75981	-
Manner in which the proposed person meets such requirements.	As mentioned in respective resolutions		

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 e-voting	Thursday, 19 th September, 2024
6.	Time period for remote e-voting	Commences on Monday, 23 rd September, 2024 at (09:00 a.m. IST) and ends on Wednesday, 25 th September, 2024 at (05:00 p.m. IST)
7.	Book closure dates	Friday 20 th September, 2024 to Tuesday 26 th September, 2024 (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 Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra, India. Board No : 022-62638200 Direct No.: 022-62638295 Cell No.: 7045454390 www.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 Seventh Annual Report of the Company together with the Audited Financial Statements for the Financial Year ended March 31, 2024.

You being our valued partners in the Company, we share our vision of growth with you. Our guiding principles are a blend of realism and optimism which has been and will be the guiding force of all our future endeavors.

1) FINANCIAL HIGHLIGHTS

The Company's financial performance during the year ended 31st March, 2024 compared to the previous year is summarized below:

(₹ in Lakhs except per share data)

Particulars	2023-24	2022-23
Revenue from operations	8940.09	7459.97
Other Income	73.54	21.90
Profit before Financial cost , Depreciation and Exceptional items & Tax (EBIDTA)	663.40	536.34
Finance Cost	103.85	38.80
Depreciation	84.97	69.15
Profit before Tax	474.58	428.39
Provision for Taxation	-	-
Current tax	137.35	106.81
Mat Credit	-	1.96
Deferred Tax	4.66	3.50
Profit after Tax	332.57	316.12
Taxation for previous year	-	-
Profit available for appropriation	332.57	316.12

2) REVIEW OF PERFORMANCE OF THE COMPANY

During the year under review, the Company has posted higher Revenue from Operation of ₹ 8940.09/- lakhs as compared to ₹ 7459.97/- lakhs in the corresponding previous year. The company has posted higher Finance Costs of ₹ 103.85 lakhs as compared to ₹ 38.80 lakhs in the corresponding previous year. Though the company has incurred higher finance costs, depreciation and other costs during the year under review, it has posted slightly higher Net Profit after tax of ₹ 332.57/- lakhs in the current year as compared to ₹ 316.12/- lakhs in the corresponding previous year due to higher income generation.

3) 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, 2024.

The Dividend Distribution Policy of the Company adopted by Board at its meeting held on Monday, April 11, 2022 and the same is available on the website of the Company at www.betexindia.com and contents of the Dividend Distribution Policy are annexed as **Annexure-'A'** and forms an integral part of this Report. The Policy has been uploaded on Company's website at <https://www.betexindia.com/pdf/DividendDistributionPolicy.pdf> in terms of the Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015].

4) MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments, affecting the financial position of the Company which occurred between the end of the financial year to which the financial statements relate and the date of this report.

5) TRANSFER TO RESERVES

During the year under review, your Directors has decided to retain the entire amount of profit for financial year 2023-24 in the statement of profit and loss and do not proposed to transfer any amount to Reserves.

6) SHARE CAPITAL

As on 31st March, 2024, the Issued, Subscribed & Paid up Equity Share Capital of your Company stood at ₹ 1.50 Crore divided into 15.00 lakh Equity Shares of Rs. 10/- each.

The Company has neither issued shares with differential voting rights nor granted any stock options or issue any sweat equity or issued any bonus shares. Further, the Company has not bought back any of its securities during the year under review and hence no details / information invited in this respect.

7) 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.

BOARD OF DIRECTORS

SI No.	Name of the Directors	Designation & Category	Reasons and date of appointment / re-appointment / resignation / retirement
1	Mr. Maheshkumar Somani	Non-Executive Director	During the year under review, no director has been appointed or reappointed and resigned from their posts in the company.
2	Mr. Manish Somani	Whole-Time Director and CFO	
3	Mr. Ritesh Somani	Whole-Time Director	
5.	Mrs. Deepa Agarwal	Non-Executive Independent Director	
6.	Mr. Hanumansingh Shekhawat	Non-Executive Independent Director	
7.	Mr. Maheshkumar Rameshwarlal Tiwari	Non-Executive Independent Director	

Brief resume and other relevant details of the Directors proposed to be appointed / re-appointed are given in the Explanatory Statement to the Notice convening the AGM.

- During the financial year 2023-24, Mr. Maheshkumar Somani (DIN: 00106449), Director of the Company liable to retire by rotation was re-appointed in 36th Annual General Meeting of the Company held on 29th September, 2023.
- After closing of the financial year, Mrs. Sakshi Saurabh Sodhani (DIN: 10742836) has been appointed as an Additional Director of the Company in Independent capacity w.e.f. 1st September, 2024 in the Board Meeting held on 31st August, 2024 and she is proposed to be appointed as a Director of the Company in Independent capacity in this ensuing AGM to be held on 26th September, 2024, for a period of 5 years w.e.f. 1st September, 2024.
- **Director Retire by rotation:**

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Manish Somani, Whole-time Director of the Company retires by rotation at the forthcoming 37th Annual General Meeting of the Company and being eligible, offers himself for re-appointment. The Board recommends his appointment for your approval.

➤ Appointment/Re-appointment of Director:

The term of appointment of Mr. Ritesh Somani and Mr. Manish Somani as a Whole time Director of the Company will be completed on 31/03/2025. The Board of Directors at their Meeting convened on 31st August, 2024 approves the re-appointment of Mr. Ritesh Somani as a Whole time Director for a further period of next five years and the appointment of Mr. Manish Somani as Managing Director for a period of five years with effect from 01st April, 2025 subject to the approval of the shareholders at the ensuing Annual General Meeting.

8) 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 as on 31st March 2024:

- | | | |
|----|-------------------|--|
| 1) | Mr. Ritesh Somani | Whole-time Director |
| 2) | Mr. Manish Somani | Chief Financial Officer |
| 3) | Ms. Swati Somani | Company Secretary & Compliance Officer |

During the year under review, Ms. Priyanka Gohel resigned from the post of Company Secretary & Compliance Officer w.e.f 26.02.2024 and Ms. Swati Somani were appointed as Company Secretary & Compliance Officer of the company w.e.f 26.02.2024.

9) DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each Independent Directors under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 and 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board relies on their declaration of independence.

10) 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 <https://www.betexindia.com/pdf/3.FamiliarisationProgrammeForIndependentDirectors.pdf> 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.

11) 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).

Remuneration Policy And Board Diversity Policy:

The Company has in place a policy relating to the remuneration of the Directors, KMP and other employees of the Company. The Remuneration Policy and Board Diversity Policy is available on the website of the Company at <https://www.betexindia.com/pdf/Nomination Remuneration and Evaluation Policy.PDF> and <https://www.betexindia.com/pdf/Policy on Board Diversity.PDF>

12) EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

In line with the Corporate Governance Guidelines of the Company, Annual Performance Evaluation was conducted for all Board Members as well as the working of the Board and its Committees. The Board evaluation framework has been designed in compliance with the requirements under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of Chairperson of the Board was reviewed by the Independent Directors taking into account the views of the Executive Directors. The parameters considered were leadership ability, adherence to corporate governance practices etc. Evaluation of the Board was based on criteria such as composition and role of the Board, Board communication and relationships, functioning of Board Committees, review of performance and compensation to Executive Directors, succession planning, strategic planning, etc.

Evaluation of Directors was based on criteria such as participation and contribution in Board and Committee meetings, representation of shareholder interest and enhancing shareholder value, experience and expertise to provide feedback and guidance to top management on business strategy, governance and risk, understanding of the organization's strategy, risk and environment, etc.

Evaluation of Committees was based on criteria such as adequate independence of each Committee, frequency of meetings and time allocated for discussions at meetings, functioning of Board Committees and effectiveness of its advice/recommendation to the Board, etc. The Board has also noted areas requiring more focus in the future.

13) MEETINGS OF THE BOARD & COMMITTEES

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

During the year under review, (6) six Board Meetings, (6) six Audit Committee Meetings, (4) four Stakeholders Relationship Committee Meetings, (3) three Nomination and Remuneration Committee Meeting, (2) two Corporate Social Responsibility Committee Meeting and (1) one Separate Meeting of Independent Directors were held. The details of which are given in the Corporate Governance Report. The intervening gaps between the Meetings were within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Notice along with Agenda and Agenda items of each Board Meetings were given to each Director of the Company.

The details pertaining to the composition of the Audit Committee and other Committees and all Committee meetings held during the year 2023-24 are included in the Corporate Governance Report. During the year, all the recommendations made by the all Committees were accepted by the Board.

14) MEETINGS OF MEMBERS

During the year under review, 36th Annual General Meeting of the Company was held on 29th September, 2023 and no Extra Ordinary General Meeting was held during the financial year.

15) DIRECTORS' RESPONSIBILITY STATEMENT

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

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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;
- 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;
- The directors had prepared the annual accounts on a going concern basis; and
- 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;
- 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.

16) PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The 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 as amended from time to time, are provided in “Annexure-“B” forming part of the Annual Report.

Information on particulars of employees’ remuneration as per Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is reported to be Nil as there are no employees who are in receipt of remuneration above the prescribed limit.

The details of top ten employees in terms of remuneration drawn for financial year 2023-24 are as under:

Sr. No	Name of Employee	Designation	Age (in years)	Salary (per annum)	Qualification	Experience (in years)	Date of Joining	Last Employment at company/firm
1	Ramdas S. Mahajan	Engineer	55	444000	B (MECH)	30	01/12/2016	Akashganga
2	Prem Sukh Sharma	Payment Collector	53	360000	B. COM	20	01/10/2016	Shree Sai Ram
3	Sanjay Kumar Pradhan	A/C Office	34	312000	B.COM	10	01/07/2021	Shree Ji Mills
4	Ujaylal Mourya	Sample Colour Mixture	39	300000	B.SC	13	01/01/2017	Shree Ji Mills
5	Kunj Bihari	Boiler Master	37	288000	ITI	17	01/01/2019	Radha Krishna Mills
6	Ram Karan Yadav	Colour Store	50	265000	B.SC	18	01/10/2015	Parag Syntex
7	Sunil R Mali	Welder	47	253000	ITI	20	01/06/2021	Akash Dyeing.
8	Dasrath Kumar	Folding Supervisor	42	228000	10TH	15	01/01/2021	Akash Dyeing
9	Sampuran Chandra Upadhya	Colour Colour Mix	38	216000	B.COM	16	01/12/2016	Pratibha Mills
10	Rohit Ram Devki Ram.	Dye Operator	45	180000	10TH	15	01/07/2017	Shree Ji Dyeing

Note:

- None of the employees mentioned above are related to any of the Directors of the Company.
- All appointments are on permanent basis.
- None of the employees mentioned above hold any of the shares of the Company along with their spouse and dependent children.

17) STATUTORY AUDITORS' AND REPORT

M/s C.P.Jaria & Co., Chartered Accountants, Surat (Firm Registration No. 104058W) were appointed as Statutory Auditors of the Company for a period of five years i.e., from the conclusion of the 35th Annual General Meeting till the conclusion of the 39th Annual General Meeting to be held in the year 2027.

M/s C.P.Jaria & Co., Chartered Accountants have confirmed their eligibility and qualification required under the Act for holding the office, as Statutory Auditors of the Company.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

18) REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which required the Statutory Auditors or Secretarial Auditors to report to the Audit Committee, Board and/ or Central Government under Section 143(12) of the Companies Act, 2013 and Rules framed thereunder.

19) INTERNAL AUDITORS

M/s. ARVP & Co. Chartered Accountants of Surat (F.R.N. 101482W) is acting as Internal Auditors of the Company and has conducted periodic audit of all operations of the Company. The Statutory Auditors and Audit Committee of the company has reviewed the findings of Internal Auditors regularly.

The Board has re-appointed M/s. ARVP & Co. Chartered Accountants (F.R.N. 101482W) Surat, Gujarat, India, as Internal Auditors of the Company for the financial year 2024-25.

20) SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s. Dhirren R. Dave & Co., Practising Company Secretaries (UIN No.: P1996GJ002900 & Peer Review No.: 2144/2022), of Surat, as Secretarial Auditor, to conduct secretarial audit of the company for the financial year 2023-24. The Secretarial Audit Report for the financial year ended 31st March, 2024 in Form MR-3 is annexed herewith and forms part of the Annual Report as **Annexure-“C”**. The report contains following qualification, reservation or adverse remarks:

Sr. No	Secretarial Auditors' Qualification, Reservation or adverse remarks	Management Justification
1.	<i>Email asking clarification by BSE dated 23.01.2024 regarding Appointment of KMP viz. MD/CEO/Manager as per Section 203(1)(i) of the Companies Act, 2013, for the period 30.09.2023. Company Replied Vide email dated 24.01.2024</i>	The company has replied the subjected mail on 24.01.2024 and no further clarification asked by BSE till the current date regarding the said matter.

In terms of the provisions of the Circular No CIR/ CFD/CMD1/27/2019 dated 8th February, 2019 issued by SEBI, M/s. Dhirren R. Dave & Co., Practising Company Secretaries, has issued the Annual Secretarial Compliance Report for the financial year ended 31st March, 2024. The above said Report for financial year 2023-24 has been submitted to the stock exchanges within 60 days of the end of the said financial year and available on website of the company <https://www.betexindia.com/pdf/2.AnnualSecretarialComplianceReportfortheFinancialYear2023-24.pdf> .

The Board has re-appointed M/s. Dhirren R. Dave & Co., Practising Company Secretaries. (UIN No.: P1996GJ002900 & Peer Review No.: 2144/2022), Surat, Gujarat, India, as Secretarial Auditors of the Company for the financial year 2024-25.

21) INTERNAL FINANCIAL CONTROLS SYSTEM AND THEIR ADEQUACY

The Company has established proper and adequate system of internal control to ensure that all resources are put to optimum use and are well protected against loss and all transactions are authorized, recorded and reported correctly and there is proper adherence to policies and guidelines, safeguarding its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures, processes in terms of efficiencies and effectiveness. The Company's internal control systems are also periodically tested and certified by the internal auditors. The Audit Committee constituted by the Board constantly reviews the internal control systems.

22) CORPORATE GOVERNANCE

The Report on Corporate Governance for FY 2023-24 as stipulated under Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached herewith and forms a part of this report **Annexure –“D”**.

Your Company is committed to maintain the highest standards of Corporate Governance, reinforcing the valuable relationship between the Company and its Stakeholders.

23) MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management's Discussion and Analysis Report provides a perspective of economic and social aspects material to your Company's strategy and its ability to create and sustain value to your Company's key stakeholders. Pursuant to the provisions of Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis Report capturing your Company's performance, industry trends and other material changes with respect to your Company for the year ended 31st March, 2024 is attached to this report as **Annexure – "E"**.

24) CORPORATE SOCIAL RESPONSIBILITY

During the year, the Company was required to spend ₹ 5,16,576.50/- (2% of the average net profit of the past three financial years). The total amount spent during the financial year 2023-24 was ₹ 2,83,111/- and remaining amount of ₹ 2,33,465.50/- has been used against the amount available for set off. 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 and the CSR Activities undertaken by the Company were under the thrust areas 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 'F'**" 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

25) FIXED DEPOSITS

During the year under review, your Company has neither accepted / renewed any deposits during the year nor has any outstanding deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

26) WHISTLE BLOWER POLICY / VIGIL MECHANISM

In compliance with the provisions of section 177(9) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has established a vigil mechanism for the Directors and employees of the Company to report concerns about unethical behaviour, actual or suspected incidents of fraud or violation of Code of Conduct.

Under this policy, your Company encourages its employees to report any reporting of fraudulent financial or other information to the stakeholders, and any conduct that results in violation of the Company's code of business conduct, to the management (on an anonymous basis, if employees so desire). The Vigil Mechanism / Whistle Blower Policy may be accessed on the Company's website at https://www.betexindia.com/vigil_policy.html

27) BUSINESS RESPONSIBILITY REPORT

Your Company shall not be mandatorily required to submit Business Responsibility Report for the year ended 31st March, 2024 as stipulated under Regulation 34 of the SEBI Listing Regulations, 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 stipulated time from the date on which the provisions become applicable to the Company.

28) 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.

29) MAINTENANCE OF COST RECORD & AUDIT

The Cost accounts and records as required to be maintained under Section 148 (1) of Act are duly made and maintained by the Company. However, the provision of cost audit does not apply to your Company.

30) PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year ended March 31, 2024, 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").

There are no materially significant related party transactions entered into by the Company with Promoters, Directors, Key Managerial Personnel or other related parties which may have a potential conflict with the interest of the Company at large. During the year, the Company has not entered into related party transactions which could be considered as material in accordance with the Policy on Related Party Transactions of the Company. All related party transactions for the year are placed before the Audit Committee as well as before the Board for approval. The transactions entered into with related parties are reviewed on a quarterly basis by the Audit Committee.

Policy for determining material related party is available at link <https://www.betexindia.com/pdf/Policy-on-Materiality-in-Related-Party-Transaction.pdf>.

The Company in terms of Regulation 23 of the Listing Regulations submits on the date of publication of its standalone financial results for the half year ended 30.09.2023 and year ended on 31.03.2024, disclosures of related party transactions, in the format specified by the SEBI. The said disclosures are available on the Company's website at <https://www.betexindia.com/>.

Form AOC-2 pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, is set out in "Annexure G" to this Report. Also suitable disclosure as required under IND AS-24 has been made in Note to the Financial Statement.

31) DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder at workplace. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the Financial Year 2023-24, the Company had not received any complaints and no complaints were pending as on 31st March, 2024. Further, the Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace. The policy on Sexual Harassment at Workplace is placed on the Company's website at <https://www.betexindia.com/pdf/Policy-on-Sexual-Harassment-of-Women-at-Workplace.pdf>.

32) HUMAN RESOURCES & INDUSTRIAL RELATIONS

The Company treats its "Human Resources" as one of its most important assets. The Company's culture promotes an environment that is transparent, flexible, fulfilling and purposeful. The Company is driven by passionate and highly engaged workforce. This is evident from the fact that the Company continues to remain the industry benchmark for talent retention.

During the year under review, there was a cordial relationship with all the employees. The Directors would like to acknowledge and appreciate the contribution of all employees towards the performance of the Company.

33) INSURANCE

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

34) 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.

35) EMPLOYEE STOCK OPTION

The company has not issued any Employee Stock Option.

36) 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-H”, forming part of the report.

37) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, no significant or material orders were passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its operations in future.

38) ANNUAL RETURN

A copy of the Annual Return of the Company for the Financial year 2023-24, as required under Section 92 (3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 shall be placed on the Company’s website. The web-link as required under the Act is as under <https://www.betexindia.com/pdf/Draft%20Form%20MGT-7%202023-24.pdf>.

39) PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading in compliance with the SEBI (Prohibition & Insider Trading) Regulations, 2015, as amended from time to time, with a view to regulate the trading in securities by the Directors and Designated Employees of the Company. The Code requires pre-clearance for dealing in the Company’s shares and prohibits the purchase or sale of shares of the Company 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. The Board is responsible for implementation of the code. All Directors and the designated Employees have confirmed compliance with the code.

40) DISCLOSURE ABOUT THE APPLICATION AS MADE OR ANY PROCEEDING IS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE (IBC), 2016

During the year under review, no application has been made or any proceeding is pending under the Insolvency and Bankruptcy Code (IBC), 2016.

41) DISCLOSURE ABOUT THE DIFFERENCE BETWEEN THE AMOUNTS OF VALUATION EXECUTED AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTION ALONG WITH THE REASON THEREOF

During the year under review, no valuation has been executed with Bankers of the Company for one time settlement hence the question of difference between the amounts of valuation at the time of one time settlement and valuation at the time of taking loan does not arise.

42) DEPOSITORY SYSTEM

As members are aware, the company’s shares are compulsorily tradable in the electronic form. As on March 31, 2024 almost 78.12% 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.

43) ENVIRONMENT, HEALTH AND SAFETY (EHS)

The Company is conscious of the importance of Safety & Health of the employees have always assumed the highest importance in your company. The management is committed to ensure zero harm to its employees and to all persons within the Company premises. Safety and occupational health responsibilities are integral to the Company’s business processes, as spelt out in the Company’s Safety, Health and Environment Policies and Procedure.

44) DISCLOSURE ON SECRETARIAL STANDARDS COMPLIANCE

During the year under review, your Company has complied with all the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government pursuant to Section 118 of the Companies Act, 2013.

45) JOINT VENTURES, SUBSIDIARIES AND ASSOCIATES

As on 31st March, 2024, your Company does not have any Joint Ventures, Subsidiaries and Associates Company.

46) CHANGE IN THE NATURE OF BUSINESS

For sustained growth in the future, Company wants to rely on its main business of textile processing. Hence, there is no change in the nature of the business of the Company during the year under review.

47) PREPARATION OF ANNUAL ACCOUNTS FOR FINANCIAL YEAR 2023-24

Pursuant to the MCA Circular regarding applicability of the Companies (Indian Accounting Standards (IND AS) Rules, 2015 the Company is required to prepare its Financial Statements for the Financial year ended 31st March, 2024 in accordance with IND AS.

48) DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE

In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company, RTA or CDSL / NSDL (“Depositories”).

Members may note that the Notice and Annual Report 2023-24 will also be available on the Company’s website <https://www.betexindia.com/> and website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.

Annexures forming part of this Report

Annexure	Particulars
Annexure- A	Dividend Distribution Policy
Annexure -B	Disclosures on remuneration of directors and employees of the Company
Annexure -C	Secretarial Audit Report
Annexure - D	Corporate Governance Report
Annexure - E	Management’s Discussion and Analysis Report
Annexure - F	Annual Report on CSR activities
Annexure - G	Form AOC-2
Annexure - H	Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

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 success.

By Order of the Board of Directors

BETEX INDIA LIMITED

Date : 31st August, 2024

Place: Surat

MAHESHKUMAR SOMANI

Chairperson

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 - A

DIVIDEND DISTRIBUTION POLICY

[Pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

(as approved by Board of Directors of the company w.e.f. April 11, 2022)

1. PREAMBLE:

- i. The Dividend Distribution Policy (hereinafter referred to as the “**Policy**”) has been made in accordance with the applicable provisions of the Companies Act, 2013 and applicable SEBI regulations.
- ii. The Board of Directors (the “**Board**”) of Betex India Limited (the “**Company**”) has, in its meeting held on 11th Day of April, 2022 adopted the Policy of the Company as required in terms of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”).
- iii. In common parlance, “**dividend**” means the profit of a company, which is not retained in the business and is distributed among the shareholders in proportion to the amount paid-up on the shares held by them. “**Dividend**” includes any interim dividend.

2. OBJECTIVE AND SCOPE

- a) The objective of this Policy is to establish the parameters to be considered by the Board of Directors of the Company before declaring or recommending final dividend / Interim dividend.
- b) The philosophy of the Company is to maximise the shareholders’ wealth in the Company through various means.
- c) The Policy reflects the intent of the Company to reward its shareholders by sharing a portion of its profits after retaining sufficient funds for growth of the Company. The Company shall pursue this Policy, to pay, subject to the circumstances and factors enlisted in this Policy.

3. PARAMETERS TO BE CONSIDERED WHILE DECLARING DIVIDENDS

The Board will consider various parameters as mentioned below before arriving at a decision on declaration of dividend:

➤ **Financial Parameters and Internal Factors**

- Profits earned during the financial year
- Retained Earnings / Accumulated reserves
- The Company’s liquidity position including its working capital requirements and debt servicing obligations
- Operating cash flow and future cash flow needs
- Capital expenditure requirements including need for replacement of capital assets, expansion and modernization or augmentation of capital asset including any major sustenance, improvement and growth proposals.
- Long term growth strategy of the Company requiring it to conserve cash to execute growth plan
- Funds requirement for contingencies and unforeseen events with financial implications Stipulations/ Covenants of loan agreements

➤ **External Factors**

- Prevailing legal requirements, tax laws, Government policies, statutory conditions or restrictions as may be provided under applicable laws
- State of the industry or economy of the country
- Capital market scenario
- Covenants in shareholders Agreements if any

4. CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND

- i. The Board of Directors of the Company, while declaring or recommending dividend shall ensure compliance with statutory requirements under applicable laws including the provisions of the Companies Act, 2013 and Listing Regulations as amended from time to time.
- ii. The Board of Directors of the Company may or may not declare / recommend dividend for a particular period if it is of the view that it would be prudent to conserve capital for the then ongoing or planned business expansion or other factors which may be

considered by the Board

- iii. The Board shall consider the factors provided above under Clause 3 before determination of any dividend payout after analyzing the prospective opportunities and threats, viability of the options of dividend payout or retention, etc.
- iv. The decision of dividend payout shall, majorly be based on the aforesaid factors considering the balanced interest of the shareholders and the Company.

5. DOCUMENTS UTILIZATION OF RETAINED EARNINGS

- i. The Company may utilise the retained earnings for making investments for future growth and expansion plans, for the purpose of generating higher returns for the shareholders or for any other specific purpose, as approved by the Board of Directors of the Company.
- ii. The Company shall endeavour to utilize retained earnings in a manner that shall be beneficial to both, the interests of the Company and its stakeholders in the long run.
- iii. The decision of utilization of the retained earnings of the Company shall inter-alia be based on the following factors:
 - Long term strategic plans
 - Augmentation/ Increase in production capacity
 - Market / Product expansion plan
 - Modernization plan
 - Diversification of business
 - Replacement of capital assets
 - Balancing the Capital Structure by de-leveraging the company
 - Other such criteria as the Board may deem fit from time to time.

6. CATEGORY OF DIVIDENDS

The Companies Act provides for two forms of Dividend- Final & Interim. The Board of Directors shall have the power to recommend final dividend to the shareholders for their approval in the general meeting of the Company. The Board of Directors shall have the absolute power to declare interim dividend during the financial year, as and when they consider it fit.

7. DISCLOSURES

The Policy shall be disclosed in the Annual report and on the website of the Company at i.e. www.betexindia.com

8. POLICY REVIEW AND AMENDMENTS

The Board is authorized to change/amend/review this policy from time to time at its sole discretion and/or in pursuance of any amendments made in the Companies Act, 2013, SEBI and other Regulations, etc.

9. CONFLICT IN POLICY

In the event of any conflict between this Policy and the provisions contained in the Companies Act, 2013 and Listing Regulations, the Act and Listing Regulations shall prevail.

ANNEXURE TO BOARD'S REPORT

ANNEXURE - B

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. Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for Financial Year 2023-24 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary during FY 2023-24 are as under:

(₹ In Lakh)

Name of the Director / KMP & Designation	Remuneration	% increase in Remuneration in F.Y. 2023-24	Ratio to median remuneration	Comparison of the Remuneration of the KMP against the performance of the company
Mr. Manish Somani (Whole-Time Director & CFO)	12.00	-	4.44%	The company has earned profit of ₹ 332.57 Lacs during the year and EBIDTA is ₹ 474.58 Lacs
*Ms. Priyanka Gohel (Company Secretary)	3.85	-	1.43%	
*Ms. Swati Somani (Company Secretary)	0.60	0.60%	0.22%	

*During the year under review, Ms. Priyanka Gohel resigned from the post of Company Secretary & Compliance Officer w.e.f 26.02.2024. Ms. Swati Somani were appointed as Company Secretary & Compliance Officer of the company w.e.f 26.02.2024.

The Non-Executive Independent Directors of the Company are entitled for sitting fees, Commission and reimbursement of expenses as per the statutory provisions and are within the prescribed limits. The details of sitting fees and commission paid to independent directors are provided in the Corporate Governance Report forms a part of the Annual Report.

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 2023-24: NIL
3. Sub-clause (iv) of Rule 5(1): The number of permanent employees on the roll of Company as on March 31, 2024 was **988 Employees**
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) in Financial Year 2023-24 is **07% to 08%**
 - of Managerial Personnel is **0.60%**

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

MAHESHKUMAR SOMANI
Chairperson
DIN: 00106449

Place: Surat

Date : 31st August, 2024

ANNEXURE TO BOARD'S REPORT

ANNEXURE - C FORM No. MR-3 Secretarial Audit Report

For the financial year ended March 31, 2024

[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.

We 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 us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31.03.2024**, 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. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on 31.03.2024 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.

We 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with reference to listing of the Equity shares of the company on Bombay Stock Exchange of India Limited.
- (iii) 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 subject to the following observations:
 1. *Email asking clarification by BSE dated 23.01.2024 regarding Appointment of KMP viz. MD/CEO/Manager as per Section 203(1)(i) of the Companies Act, 2013, for the period 30.09.2023. Company Replied Vide email dated 24.01.2024.*

2. We further 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. We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
4. We further report that during the audit period, the company has not taken major steps or enter into events having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

This report is to be read with our letter dated 26.08.2024 which is annexed and forms an integral part of this report.

For, DHIRREN R. DAVE & CO.
Company Secretaries
UIN:P1996GJ002900
Peer Review No.:2144/2022

PINAL KANDARP SHUKLA
Principal Partner
Company Secretary
ACS:28554 CP:10265
UDIN: A028554F001041973

Place: SURAT
Date: 26th August, 2024

Annexure A to the Secretarial Audit Report for the financial year ended 31st March 2024

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

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For, DHIRREN R. DAVE & CO.
Company Secretaries
UIN:P1996GJ002900
Peer Review No.:2144/2022

PINAL KANDARP SHUKLA
Principal Partner
Company Secretary
ACS:28554 CP:10265
UDIN : A028554F001041973

Place: SURAT
Date:26th August, 2024

ANNEXURE TO DIRECTORS' REPORT

ANNEXURE - D Report on Corporate Governance

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

It is imperative that our Company affairs are managed in a fair and transparent manner. We ensure that we evolve and follow the corporate governance guidelines and best practices. We consider it our inherent responsibility to disclose timely and accurate information regarding our financials and performance as well as the governance of the Company. Comprehensive Corporate Governance is critical to enhance and retain trust of the stakeholders. The Board of Directors of the Company fully supports Corporate Governance practices and the rights of the shareholders are honoured, their grievances are redressed well in time and important information is shared with them.

The Company follows principles governing disclosures and obligations as enshrined in the Regulation 4 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Effective corporate governance practices always constitute the strong foundation on which successful commercial enterprises are built to last. Company's philosophy on Corporate Governance is to ensure that the:

- (i) Board and Top Management of the Company are fully apprised of the Company's affairs which are aimed at assisting them in the efficient conduct of the Company so as to meet Company's obligation to the Shareholders.
- (ii) Board exercises its fiduciary responsibilities towards Shareholders and Creditors so as to ensure high accountability.
- (iii) To protect and enhance Shareholders' value.
- (iv) Disclosure of information to the present and potential Investors is maximized.
- (v) Decision making process in the Company is transparent and is backed by documentary evidence.

2. BOARD OF DIRECTORS

The Board provides strategic guidance and independent views to the Company's management while discharging its fiduciary responsibilities. The Board also provides direction and also exercises appropriate control to ensure that the Company is managed in a manner that fulfills stakeholder's aspirations and society's expectations. The Company is managed by the Board of Directors consisting highly qualified and experienced professionals from different fields, which formulates strategies, policies and reviews its performance periodically. The Chairperson & Managing Director manages the business of the Company under the overall supervision, guidance and control of the Board.

A. COMPOSITION AND CATEGORY OF THE BOARD:

The Company has a balanced Board with optimum combination of Executive and Non-Executive Directors, including independent professionals, which plays a crucial role in Board processes and provides independent judgment on issues of strategy and performance. Your Company has 6(Six) Directors on the Board as on 31st March, 2024. Out of the 6 (Six) Directors, 3(Three) Directors are Non-Executive Independent Directors, 1 (One) is Promoter Non-Executive Non-Independent Director and 2(Two) directors are Promoter Executive Director. The profiles of the Directors can be found on <https://www.betexindia.com/>. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013.

In compliance with the applicable provisions of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Board represents a desired mix of experience, knowledge and gender. The Board of the Company has an optimum combination of Executive, Non-Executive and Independent Directors with one woman director and more than fifty percent of the Board of Directors comprises non-executive directors with the strength of fifty percent independent directors.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act.

B BOARD MEETING PROCEDURES:

The meetings are being convened by giving appropriate advance notice after obtaining the approval of the Chairperson of the Board. Detailed agenda, management reports and other explanatory statements are circulated in advance amongst the members for facilitating meaningful, informed and focused discussions at the meeting. As per the convenience of the Members of the Board, the Board Meetings are

usually held at the Company's registered office. The Members of the Board have complete access to all information of the Company. The Board is also free to recommend inclusion of any matter in agenda for discussion.

The Minutes of the proceedings of each Board Meeting is recorded and the same is sent to all Directors for their comments, if any. The said minutes are getting approved at the next Board Meeting and the same are signed by the Chairperson as prescribed in the Companies Act, 2013 and Rules made thereunder as well as per the Secretarial Standards.

The Company Secretary is responsible for preparation of Agenda papers for the meetings and is required to ensure adherence to all the applicable provisions of laws, rules, guidelines etc. The Board of Directors reviews quarterly Compliance Report confirming adherence to all applicable laws, rules, regulations and guidelines.

C BOARD MEETINGS:

During the year under review, 6 (Six) Board Meetings were held by the Company. All the board meetings have been held within the prescribed time gap of 120 days as per the provisions of the Section 173 of the Companies Act, 2013. The Agenda for the Board, General as well as Committee Meetings together with the appropriate supporting documents and relevant information were circulated in advance of the meetings to enable the Board to take the informed decisions.

The necessary quorum was present in all the meetings. Leave of absence was granted to concern Directors upon receipt of the request who could not attend the respective Board Meeting. The last Board Meeting of financial year 2022-23 was held on 29th March, 2023. Below given table is showing the number of meetings held during the year under review:

Sr. No.	Date of Board Meeting	Gap between two meetings
1.	30-05-2023	61 days
2.	10-08-2023	71 days
3.	28-08-2023	17 days
4.	08-11-2023	71 days
5.	12-02-2024	95 days
6.	26-02-2024	13 days

The 36th Annual General Meeting of the Company was held on 29th September, 2023.

D DETAILS OF ATTENDANCE AT THE BOARD MEETINGS, LAST ANNUAL GENERAL MEETING AND SHAREHOLDING OF EACH DIRECTOR AS ON 31ST MARCH, 2024 ARE AS FOLLOWS:

Name of Directors	Designation	Category	Attendance Particulars		Shareholding as on March 31, 2024
			Board Meetings attended	Last AGM attended	
Mr. Mahesh Somani	Chairperson	NENID	6	Yes	45,000
Mr. Manish Somani	Whole time Director cum Chief Financial Officer	ED	6	Yes	20,150
Mr. Ritesh Somani	Whole time Director	ED	6	Yes	75,981
Mrs. Deepa Agarwal	Director	NEID	6	Yes	-
Mr. Hanumansingh Shekhawat	Director	NEID	6	Yes	-
Mr. Maheshkumar Tiwari	Director	NEID	6	Yes	-

*ED – Executive Director, NEID – Non Executive Independent Director, NENID- Non Executive Non-Independent Director

Name of other listed entities where directors of the Company is Directors and the category of Directorship as on 31st March, 2024:

Name of the Directors	Name of other Listed Companies in which the concerned Director is a Director	Category of Directorship
Mr. Mahesh Somani	-	-
Mr. Manish Somani	-	-
Mr. Ritesh Somani	-	-
Mrs. Deepa Agarwal	-	-

Mr. Hanumansingh Shekhawat	-	-
Mr. Maheshkumar Tiwari	-	-

The Details of Directorships and Committee positions held by directors in other Companies or Committees including Betex India Limited as on 31st March, 2024:

Name of the Directors & DIN	No. of Directorship in other Companies including this Listed Company			No. of Committees in other companies including this listed Company in which he is a Chairperson/ Member	
	Unlisted Company	Private Company	Listed Company	Member	Chairperson
Mr. Mahesh Somani (DIN: 00106449)	Nil	5	1	1	1
Mr. Manish Somani (DIN: 00356113)	Nil	5	1	Nil	Nil
Mr. Ritesh Somani (DIN: 01402114)	1	7	1	1	Nil
Mrs. Deepa Agarwal (DIN: 07139308)	Nil	Nil	1	1	1
Mr. Hanumansingh Shekhawat (DIN: 09477751)	Nil	Nil	1	1	Nil
Mr. Maheshkumar Tiwari* (DIN: 09700326)	Nil	Nil	1	Nil	Nil

NOTES:

- In accordance with the Regulation 26(1) of the Listing Regulations, the Directorships held by the Directors, as mentioned above, excludes directorships held in the Company, alternate directorships, directorships in foreign companies, Section 8 Companies and private limited companies which are not the subsidiaries of Public Limited Companies.
- Represents Membership/Chairpersonship of two Committees viz. Audit Committee and Stakeholders Relationship Committee (excluding the Committees of the Company) as per Listing Regulations.
- In terms of Regulation 17(A) of the Listing Regulations, none of the Directors of the Company serves as an Independent Director in more than 7 (Seven) listed entities. Moreover, none of the Directors on the Company's Board is a Member of more than 10 (Ten) Committees or act as Chairperson of more than 5 (Five) Committees (Committees being Audit Committee and Stakeholders Relationship Committee) across all the Companies in which he or she is a Director pursuant to the Regulation 26 of Listing Regulations. Necessary disclosures have been made by each Director.
- During the year 2023-24, the Company has provided minimum information to the Board as required under Part-A of Schedule II of Regulation 17(7) of the Listing Regulations pertaining to Corporate Governance.
- The Company has not entered into any transactions during the year under report with Promoter Directors, Senior Management Staff etc. that could have potential conflict of interest with the Company at large.
- None of the Directors hold any convertible instruments of the Company.
- Shareholding of Non-Executive Directors:**
Mr. Mahesh Somani , Chairperson Non-Executive Director : 45000 Equity Shares.
Apart from the above, none of the Non-Executive Directors holds any shares of the Company.
- Disclosure of Relationships between Directors inter-se:** Mr. Mahesh Somani and Mr. Manish Somani are Father and Son. Mr. Ritesh Somani is brother's son of Mahesh Somani. All other Directors are not related inter-se.

E. INDEPENDENT DIRECTORS

Based on the declaration of independence and other disclosures made by the Independent Directors, the Board has noted that they fulfil the conditions of independence specified in the Act and the Listing Regulations.

Based on the disclosures made by them, no Independent Director served as an Independent Director in more than 7 listed companies and where the Independent Director was a Whole time Director / Managing Director in any listed company, he / she was not Independent Director in more than 3 listed companies.

➤ Familiarization Program to Independent Directors:

The newly appointed Independent Directors of the Company are familiarized with the various aspects of the Company provided with an overview of the requisite criteria of independence, roles, rights, duties and responsibilities of directors, terms of appointment of the Company and policies of the Company and other important regulatory aspects as relevant for directors. The Company, through its Executive Director or Manager as well as other Senior Managerial Personnel, conducts presentations/programs to familiarize the Independent Directors with the strategy, operations and functions of the Company inclusive of important developments in business.

As per Regulation 25(7) of the Listing Regulations, Familiarisation Program has been carried out by the Company for the Independent Directors details of which has been posted on Company's website at the web link <https://www.betexindia.com/pdf/3.FamiliarisationProgrammeForIndependentDirectors.pdf>.

➤ Separate Meeting of Independent Directors:

During the year 2023-24, the separate meeting of the Independent Director was convened on 26th February, 2024 and the business as envisaged under Regulation 25(3) of the Listing Regulations, 2015 and the Companies Act, 2013 was transacted, without the presence of non-independent directors and other members of the management.

Name of Directors	Designation	Meeting attended
Mrs. Deepa Agarwal	Chairperson	Yes
Mr. Hanumansingh Shekhawat	Member	Yes
Mr. Maheshkumar Tiwari*	Member	Yes

➤ Declaration by Independent Directors and Confirmation of the Board:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. As required under Regulation 25(9) of the Listing Regulations the Board of Directors of the Company has taken on record the declaration and confirmed the same after undertaking due assessment of the veracity of such declarations.

➤ Resignation by Independent Directors:

During the year under review, no director has been resigned before the expiry of their term from the post of an Independent Director of the Company.

F CRITERIA FOR SELECTION OF NEW DIRECTORS AND COMMITTEE MEMBERSHIP AND MATRIX OF SKILLS/EXPERTISE/COMPETENCIES OF THE BOARD OF DIRECTORS:

The Company has in place a policy, which provides criteria as well as process for the identification / appointment of the Directors of the Company. The Policy on Directors' appointment forms part of the Board's Report. In the opinion of the Board, the skills are available with the board and the following chart / matrix depicts the aforesaid skills/expertise/competence possessed by the board as on 31st March, 2024 for effectively conducting the business of the Company:

Skills, Expertise, Competencies	Mahesh Somani	Manish Somani	Ritesh Somani	Deepa Agarwal	Hanumansingh Shekhawat	Mahesh kumar Tiwari
Strategic Leadership	Significant leadership experience to think strategically and develop effective strategies to drive change and growth in context of the Company's overall objectives.					
	Yes	Yes	Yes	Yes	Yes	Yes
Industry Experience and Business Development	Experience and / or knowledge of the industry in which the Company operates.					
	Yes	Yes	Yes	-	-	Yes
Financial Expertise	Qualification and / or experience in accounting and / or finance coupled with ability to analyse key financial					

	statements; critically assess financial viability and performance; contribute to financial planning, assess financial controls.					
	-	Yes	Yes	Yes	Yes	-
Governance, Risk and Compliance	Knowledge and experience of best practices in governance structures, policies and processes including establishing risk and compliance frameworks, identifying and monitoring key risks.					
	-	Yes	Yes	Yes	Yes	-
Diversity	Representation of gender, cultural or such other diversity that expand the Board’s understanding and perspective.					
	--	Yes	--	Yes	Yes	Yes

G. INFORMATION GIVEN TO THE BOARD

The dates for the Board Meetings for the ensuing year are decided well in advance and communicated to the Directors. Additional meetings of the Board are held when deemed necessary. Board members are given agenda papers with necessary documents and information in advance of each meeting for the Board and Committee(s). The Board periodically reviews compliance reports with respect to laws and regulations applicable to the Company. The recommendations of the Committees are placed before the Board for necessary approvals.

H CODE OF CONDUCT:

The Company has always encouraged and supported ethical business practices in personal and corporate behaviour by its directors and employees. The Company has framed a Code of Conduct for Board Members and Senior Management Staff of the Company. The Board Members and Senior Management Staff have affirmed compliance with the said Code of Conduct. The Board has also approved a Code of Conduct for the Non-Executive Directors of the Company, which incorporates the duties of Independent Directors as laid down in the Companies Act, 2013. Both the Codes are posted on Company’s website <https://www.betexindia.com/>

Pursuant to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board members and Senior Management Personnel have affirmed compliance with the applicable Code of Conduct for the financial year ended 31st March, 2024. A signed declaration by the Whole time Director to this effect forms part of this report as **Annexure-1**. Directors and Senior Management of the Company have made disclosures to the Board confirming that there are no material financial and/or commercial transactions between them and the Company that could have potential conflict of interest with the Company at large.

I CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading in compliance with the as per the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2020 with a view to regulate the trading in securities by the Directors and Designated Employees of the Company. The Board is responsible is responsible for adherence to “Code of Conduct for Prohibition of Insider Trading Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.” All Directors and the designated Employees have confirmed compliance with the code. The detailed Code of Conduct for Prevention of Insider Trading is posted on Company’s website at the web-link <https://www.betexindia.com/pdf/6.CodeofConductforpreventionofInsiderTrading.pdf> .

J NOTE ON DIRECTORS SEEKING APPOINTMENT:

The Notes on Directors seeking Re-appointment as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 of the General Meeting are enclosed as an annexure with the Notice of Annual General Meeting of the Company.

K BOARD AND DIRECTOR’S EVALUATION AND CRITERIA FOR EVALUATION:

During the year, the Board has carried out an annual evaluation of its own performance, of its Directors, as well as of its Committees. The Nomination and Remuneration Committee has defined the evaluation criteria and procedure for the performance evaluation process for the Board, its Committees and Directors. The criteria for Board evaluation include inter alia, degree of fulfilment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

The criteria for evaluation of Individual Directors include aspects such as attendance and contribution at Board/Committee Meetings and guidance/support to the Management outside Board/Committee Meetings. In addition, the Chairperson was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members and motivating and providing guidance to KMPs. The criteria for evaluation of the Committee(s) of the Board include degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of meetings. The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company

3. COMMITTEES OF THE BOARD

The Board Committees play a vital role in ensuring sound Corporate Governance practices. The Committees are constituted to handle specific activities and ensure speedy resolution of the diverse matters. The Board supervises the execution of its responsibilities by the Committees and is responsible for their actions. The minutes of the meetings of all the Committees are placed before the Board for review. All decisions and recommendations of the Committees are placed before the Board for information or approval. During the financial year, the Board has accepted the recommendations of Committees on matters where such a recommendation is mandatorily required. There have been no instances where such recommendations have not been considered.

As on date, the Board has established the following committees.

I. Audit Committee

II. Nomination and Remuneration Committee

III. Stakeholders Relationship Committee

IV. Corporate Social Responsibility Committee:

I. AUDIT COMMITTEE

The Audit Committee acts as a link between the Management, Statutory Auditors, Internal Auditors and the Board of Directors of the Company and oversees the financial reporting process of the Company. The Committee's purpose is to oversee the quality and integrity of accounting, auditing, and financial reporting process including review of the internal audit reports and action taken report.

The Company has an Audit Committee with scope of activities as set out in Part C of Schedule II with reference to the Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 177 of the Companies Act, 2013. The broad terms of reference of the Audit Committee are as under:

- i. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- iv. Reviewing, with the management, the annual financial statements and Auditor's report thereon before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions;
 - g) modified opinion(s) in the draft audit report;
- v. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- vi. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- vii. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions of the company with related parties;
- ix. Scrutiny of inter-corporate loans and investments;
- x. Valuation of undertakings or assets of the company, wherever it is necessary;
- xi. Evaluation of internal financial controls and risk management systems;
- xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xiv. Discussion with internal auditors of any significant findings and follow up thereon;
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xvi. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

- xvii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xviii. To review the functioning of the Whistle Blower mechanism;
- xix. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc., of the candidate;
- xx. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
- xxi. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- xxii. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

The Company Secretary and Compliance Officer of the Company acts as Secretary to the Committee.

During the financial year 2023-24, the Audit Committee met 6 (Six) times on 20th April, 2023, 30th May, 2023, 10th August, 2023, 28th August, 2023, 8th November, 2023 and 12th February, 2024 and the gap between two meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings. The Chief Financial Officer, the Internal Auditors, the Statutory Auditors are also invited to the Committee Meetings as and when necessary.

The details of composition of the Committee and their attendance at the meetings are given below:

Name of Director	Designation	Category of Directorship	No. of Meetings	
			Held	Attended
Mrs. Deepa Agarwal	Chairperson	Non-Executive Independent Director	6	6
Mr. Hanumansingh Shekhawat	Member	Non-Executive Independent Director	6	6
Mr. Mahesh Somani	Member	Non-Executive Director	6	6

Composition of the Committee was in compliance with the provisions of the Act and the Listing Regulations. The Minutes of all the Audit Committee Meetings were noted and reviewed by the Board of Directors at the subsequent Board Meetings.

II. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013. Terms of reference of Nomination and Remuneration Committee as amended by the Board are as under:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - (i). use the services of an external agencies, if required;
 - (ii). consider candidates from a wide range of backgrounds, having due regard to diversity;and
 - (iii). consider the time commitments of the candidates.
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity, if any;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal and shall carry out evaluation of every director’s performance.
5. Review whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
6. Recommend to the board, all remuneration, in whatever form, payable to senior management.
7. Recommend to the Board, the Remuneration Policy for Directors, executive team or Key Managerial Personnel as well as the rest of the employees. Company’s policy on appointment and remuneration of Directors and Key Managerial Personnel Pursuant to Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee (NRC) has formulated “Nomination and Remuneration Policy” which deals inter-alia with the appointment and remuneration of Directors, Key Managerial Personnel, Senior Management and other employees. The said policy is uploaded on the website of the Company and web-link thereto is https://www.betexindia.com/pdf/Nomination_Remuneration_and_Evaluation_Policy.PDF.
8. Performing such other duties and responsibilities as may be consistent with the provisions of the Committee charter.

During the financial year 2023-24, the Nomination and Remuneration Committee met 3 (Three) times on 30th May, 2023, 3rd October, 2023 and 26th February, 2024. The necessary quorum was present for all the meetings. The composition of the Committee and their attendance at the meetings are given below:

Name of Director	Designation	Category of Directorship	No. of Meetings	
			Held	Attended
Mrs. Deepa Agarwal	Chairperson	Non-Executive Independent Director	3	3
Mr. Hanumansingh Shekhawat	Member	Non-Executive Independent Director	3	3
Mr. Mahesh Somani	Member	Non-Executive Director	3	3

The Company Secretary and Compliance Officer of the Company acts as Secretary to the Committee and remained present in all meetings.

Composition of the Committee was in compliance with the provisions of the Act and the Listing Regulations. The Minutes of all the Nomination and Remuneration Committee Meetings were noted and reviewed by the Board of Directors at the subsequent Board Meetings.

Remuneration of Directors :

a) Remuneration policy

The Company has adopted and implemented the Nomination and Remuneration Policy devised in accordance with Section 178(3) and (4) of the Companies Act, 2013 which is available on the website of the Company at https://www.betexindia.com/pdf/Nomination_Remuneration_and_Evaluation_Policy.PDF

b) Executive Directors

The Company pays remuneration by way of salary to its Executive Director(s). The remuneration of Rs. 1 lakh p.m paid to the Whole time Director by the Company for the Financial Year 2023-24. Apart from the remuneration, no other kind of fixed components, performance link incentives are given to the Directors. Executive Directors of the Company were not paid any Commission during the year. The Company has not granted any stock options to the aforesaid Executive Director or Employees of the Company. The aforesaid Executive Director, so long as he functions as such shall not be entitled to any sitting fees for attending any meetings of Board or Committees thereof.

The remuneration payable to Directors, Key Managerial Personnel and Senior Management Person will involve a balance between fixed and incentive pay reflecting short term and long term performance objectives appropriate to the working of the Company and support in the achievement of Corporate Goals.

c) Non-Executive Directors

The Non-Executive Directors do not draw any remuneration from the Company other than the sitting fees. The criteria for making payment to the non-executive director is available on the website of the company at <https://www.betexindia.com/pdf/Criteria%20for%20Making%20Payments%20to%20NEDs.pdf>

d) Particulars of remuneration paid to the Directors for FY 2023-24

During the year company has paid following remuneration or setting fees to the directors as follows:

(Amount in ₹)

Sr. No.	Name of Directors	Category	Salary & Perquisites	Sitting Fees
1	Mr. Mahesh Somani	Non- Executive Director Chairperson	--	60000
2	Mr. Manish Somani	Executive Director	1200000	--
3	Mr. Ritesh Somani	Executive Director	--	--
4	Mrs. Deepa Agarwal	Independent Director	--	60000
5	Mr. Hanumansingh Shekhawat	Independent Director	--	--
6	Mr. Maheshkumar Tiwari	Independent Director	--	60000

e) Performance Evaluation:

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of the Individual Directors and the Board. Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of committees.

A separate exercise was carried out to evaluate the performance of individual Directors, including the Chairperson of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and other factors. The performance of the Committee was evaluated by the Board after seeking inputs from the Committee members. The Directors expressed their satisfaction with the evaluation process. The Committee has also reviewed the performance of the KMPs and Senior officials as per the said policy of the Company for the year under review.

III. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee is constituted in accordance with the provisions of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013. The broad terms of reference of the Stakeholders' Relationship Committee are as under:

1. Oversee and review all matters connected with the transfer of the Company's securities.
2. Monitor redressal of Investors' / Shareholders' / Security Holders' Grievances.
3. Oversee the performance of the Company's Registrar & Transfer Agents.
4. Recommend methods to upgrade the standard of services to investors.
5. Carry out any other function as may be referred by the Board from time to time or endorsed by any statutory notification / amendment or modifications as may be applicable.

The Board revised the role/functions of the Committee as per the amendments in the Listing Regulations as under:

- 1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- 2) Review of measures taken for effective exercise of voting rights by shareholders.
- 3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

The Stakeholders Relationship Committee places a certificate of Registrar & Transfer Agent about the details of complaints received and their disposal during the quarter. The Committee also monitors redressal of complaints received from the shareholders relating to transfers/transmission of shares, non- receipt of annual reports and transfer of credit of shares to demat accounts, dividend and other investor-related matters.

During the financial year 2023-24, the Stakeholders Relationship Committee met 4 (Four) times on 30th May, 2023, 11th July, 2023, 10th October, 2023 and 13th January, 2024. The Company Secretary and Compliance Officer of the Company acts as Secretary to the Committee. The necessary quorum was present for all the meetings. The composition of the Committee and their attendance at the meetings are given below:

Name of Director	Designation	Category of Directorship	No. of Meetings	
			Held	Attended
Mr. Mahesh Somani	Chairperson	Non-Executive Director	4	4
Mrs. Deepa Agarwal**	Member	Non-Executive Independent Director	4	4
Mr. Ritesh Somani	Member	Executive Director	4	4

Composition of the Committee was in compliance with the provisions of the Act and the Listing Regulations. The Minutes of the Stakeholders' Relationship Committee Meetings were noted and reviewed by the Board of Directors at the subsequent Board Meetings.

INVESTOR GRIEVANCE REDRESSAL

Pursuant to the Regulation 13(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015; the details regarding investor's complaints are as follows:

Complaint received during the year 2023-24	Nil
Complaint pending as on March 31, 2024	Nil
Number of pending shares transfer as on March 31, 2024	Nil

During the year, the Company has not received any complaints from the Shareholders of the Company. There were no outstanding complaints as on 31/03/2024.

IV. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee of the company consists of one Independent Director, one Non- Executive Director and one executive director of the Company. The Company Secretary and Compliance Officer of the Company acts as Secretary to the Committee.

Composition and Committee Meetings

The particulars of the Committee as on March 31, 2024 are set forth below.

Name of Director	Designation	Category of Directorship	No. of Meetings	
			Held	Attended
Mr. Mahesh Somani	Chairperson	Non-Executive Director	2	2
Mrs. Deepa Agarwal**	Member	Non-Executive Independent Director	2	2
Mr. Ritesh Somani	Member	Executive Director	2	2

Composition of the Committee was in compliance with the provisions of the Act and the Listing Regulations.

During the year under review, Two Meetings of the Committee were held on 30th May, 2023 and 10th October, 2023. All the recommendations / submissions made by the Committee during the year were accepted by the Board

The term of reference of Corporate Social Responsibility Committee is as below:

The “Corporate Social Responsibility Committee” (CSR Committee) shall institute a transparent monitoring mechanism for implementation of CSR projects or programmes, activities undertaken by the Company. The functions of CSR Committee are as follows:

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy, which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.
- To recommend the amount of expenditure to be incurred on the CSR activities;
- To monitor the Corporate Social Responsibility Policy of the Company from time to time;
- To prepare a transparent monitoring mechanism for ensuring implementation of the project/programmes/activities proposed to be undertaken by the Company.

The Terms of Reference were in full compliance with provisions of the Act and the Listing Regulations.

4. ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision-making at the meetings. The Company Secretary is to assist and advise the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements and Secretarial Standards, to provide guidance to directors and to facilitate convening of meetings.

5. GENERAL BODY MEETINGS

(i) Date, Time and Venue where last three Annual General Meetings were held:

Meeting	Financial Year	Date	Time	Venue	No. of Special Resolution Passed
36 th AGM	2022-23	29 th September, 2023	12:00 P.M.	436, G.I.D.C., Pandesara, Surat-394221, Gujarat (India)	Nil
35 th AGM	2021-22	29 th September, 2022	12:00 P.M.	436, G.I.D.C., Pandesara, Surat-394221, Gujarat (India)	2
34 th AGM	2020-21	30 th September, 2021	12:00 P.M.	436, G.I.D.C., Pandesara, Surat-394221, Gujarat (India)	2

At all the above AGMs, Special Resolutions were passed by E-voting in accordance with the applicable provisions of Section 108 of the Act and rules made thereunder.

The details of Resolution(s) which were passed in the last three Annual General Meetings (“AGM”) of the Company are as follows:

Year 2020-21	
Sr. No.:	Particulars
	Ordinary Business
1	Adoption of Annual Accounts, Auditor's & Director's Report
2	Re-appointment of Mr. Manish Somani Whole time Director, retire by rotation
	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.

Year 2021-22	
Sr. No.:	Particulars
	Ordinary Business
1	Adoption of Annual Accounts, Auditor's & Director's Report
2	Re-Appointment of Ritesh Somani as Director, retire by rotation
3	Appointment of Auditors
	Special Business
4	Re-Appointment of Mr. Maheshkumar Somani as Non-Executive Director
5	To Appoint Mr. Maheshkumar Rameshwarlal Tiwari (DIN NO.: 09700326) as an Independent, Non-Executive Director in terms of Section 149 of the Companies Act, 2013
6	Approval of Material Related Party Transactions with Rajkumar Somani

Year 2022-23	
Sr. No.:	Particulars
	Ordinary Business
1	Adoption of Annual Accounts, Auditor's & Director's Report
2	Re-Appointment of Mr. Maheshkumar Somani as Director, retire by rotation
	Special Business
3	Approval of Material Related Party Transactions with Sumicot Limited
4	Approval of Material Related Party Transactions with Ambaji Syntex Private Limited
5	Approval of Material Related Party Transactions with Bhoomeka Processors Private Limited
6	Approval of Material Related Party Transactions with Ekta Polyfab Private Limited
7	Approval of Material Related Party Transactions with Meera Dyeing & Printing Mills Private Limited
8	Approval of Material Related Party Transactions with Survika Vinimay Private Limited
9	Approval of Material Related Party Transactions with Sumeet Silk Processors Private Limited

6. Extra- Ordinary General Meeting

During the financial year 2023-24, No Extra-ordinary General Meeting was held by the Company.

7. RESOLUTION PASSED THROUGH POSTAL BALLOT:

During the financial year 2023-24, Company has not passed any resolution through postal ballot.

8. SPECIAL RESOLUTIONS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT:

None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot. Any Special resolutions by way of Postal Ballot, if required to be passed in the future, will be decided at the relevant time.

9. MEANS OF COMMUNICATION

During the year, quarterly Unaudited Financial Results with Limited Review Report and annual Audited Financial Results of the Company with the Auditors' Report thereon were submitted to the stock exchanges upon their approval by the Board. The Company published its quarterly Financial Results in one English daily newspapers having nationwide circulation Financial Express and in one regional newspaper i.e. Financial Express (Gujarati Edition). The Company's website www.betexindia.com also displays for investors, key Company Policies, its values, CSR and other relevant information in addition to the Financial Results. An exclusive section as "Investors" serves to inform and service the Members, enabling access to information at their convenience.

The contact information of designated employees who are responsible for assisting and handling the investors grievance is available on website viz. <https://www.betexindia.com/pdf/2.InvestorsGrievanceRedressal.pdf> . Th quarterly or yearly compliances and all other corporate communication to the Stock Exchanges viz, The BSE Limited are filed electronically and avialbe on website under Investor relations head. The Company has complied

with filing submission through BSE's BSE Listing Centre. The same information is updated on the website viz. www.betexindia.com within the prescribed time limit.

10. GENERAL SHAREHOLDER INFORMATION

a) 37TH ANNUAL GENERAL MEETING (AGM)

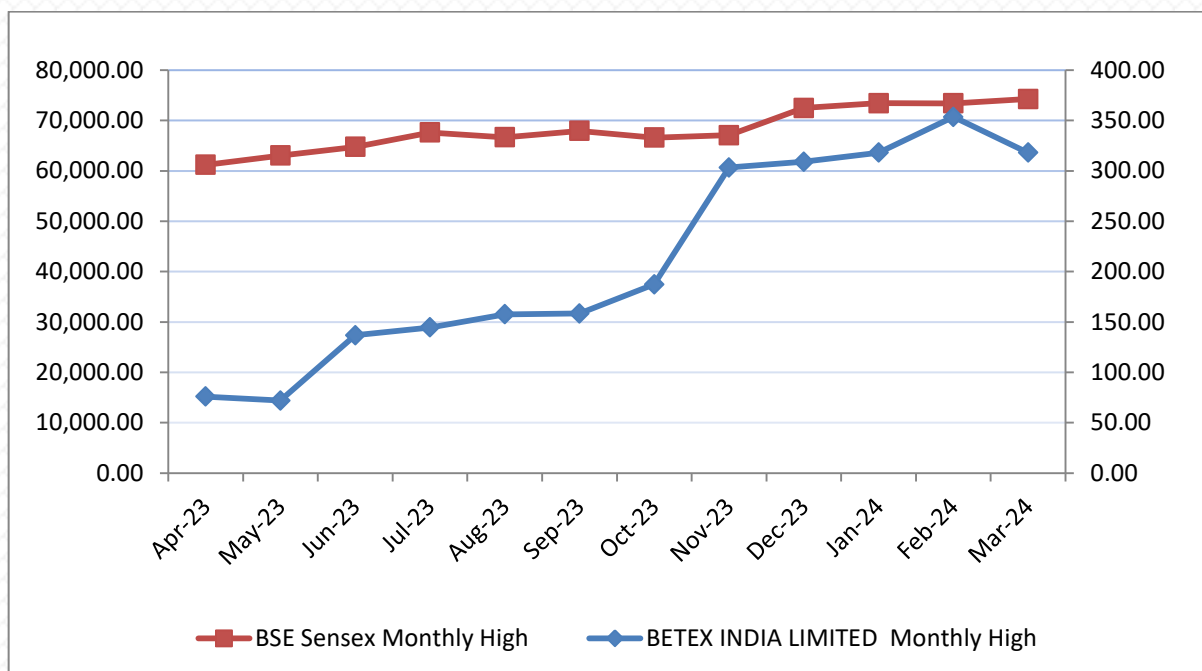
Date	Thursday, 26 th September, 2024
Time	12:00 P.M.
Venue	436, G.I.D.C., Pandesara, Surat-394221, Gujarat (India)
Remote E-Voting Period	Monday, 23/09/2024 09:00 AM IST to Wednesday 25/09/2024 05:00 PM IST
Cut-off date of Remote E-Voting	Thursday, 19/09/2024
Financial Year	Financial Year 2023-24 consists of 12 (Twelve) months starting from 1 st April, 2023 to 31 st March, 2024.
Dividend Payment Date	During the year, the Company has not declared any dividend hence no details are to be offered in this regard.
Listing on Stock Exchange	BSE Limited (Main Board) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001, Maharashtra Scrip Name – BETXIND ISIN - INE765L01017 Security Code - 512477
Payment of Annual Listing Fees	The Listing fees for Financial Year 2023-24 has been paid to the Stock Exchange. The custodial fees have been paid to the National Securities Depository Ltd. (NSDL) and the Central Depository Securities Ltd. (CDSL) for the Financial Year 2023-24.
Date of Book Closure	20 th September, 2024 to 26 th September, 2024
Investor Services – Queries / Complaints during the period ended	During the period from 1 st April, 2023 to 31 st March, 2024, no queries/complaints/requests were received by the Company from the Shareholders and Investors.
Company's Registration Number	L17119GJ1992PLC018073
Company's Website	https://www.betexindia.com/

b) MARKET SHARE PRICE DATA (At BSE):

The Performance of our stock for the last financial year ended on 31st March, 2024 is tabulated below:

Month	Month's High Price (Rs.)	Month's Low Price (Rs.)	Close	Volume
April, 2023	75.95	64.10	66.00	7,123
May, 2023	72.00	58.46	67.06	38,245
June, 2023	136.77	73.76	136.77	1,05,511
July, 2023	144.65	131.40	133.90	34,955
August, 2023	157.65	123.60	128.00	48,301
September, 2023	158.40	120.55	143.55	48,464
October, 2023	187.25	130.90	187.25	33,363
November, 2023	303.25	177.00	303.20	52,219
December, 2023	309.00	227.05	240.85	10,128
January, 2024	318.00	252.85	308.95	9,177
February, 2024	353.45	266.65	266.65	21,823
March, 2024	318.05	250.75	267.70	8,274

c) SHARE PRICE PERFORMANCE COMPARED WITH BROAD BASED INDICES :-


d) DISTRIBUTION OF SHAREHOLDING (IN SHARES) AS ON 31ST MARCH, 2024:

- By size of shareholding

Distribution Range	No. of Shareholders	% of total	Share Amount	% of total
1-5000	952	70.31%	1151940	07.68 %
5001-10000	339	25.03%	2413080	16.09%
10001-20000	24	01.77%	327890	02.19%
20001-30000	7	00.52%	167650	01.11%
30001-40000	2	00.15%	74350	00.50%
40001-50000	15	01.11%	732400	04.88%
50001-100000	4	00.30%	232620	01.55%
100001-999999999999999	11	00.81%	9900070	66.00%
TOTAL	1354	100.00%	15000000	100.00%

- By category of Members

Category	No. of Members	No. of Shares held	% of total
Promoter & Promoter Group	11	799361	53.29%
Corporate Bodies	41	198513	13.23%
Non Resident Indian	14	3940	00.26%
Hindu Undivided Family (HUF)	24	10244	00.68%
Public	1245	487942	32.54%
TOTAL	1335	1500000	100.00%

e) REGISTRARS AND SHARE TRANSFER AGENT

Members are requested to send all documents pertaining to duplicate / transmission / name deletion / demat requests and other communications in relation thereto directly to the Registrar and Share Transfer Agent at the following address:

M/S. BIGSHARE SERVICES PVT. LTD.
Registered Office Address

E-3 Ansa Industrial Estate Saki Vihar Road
Sakinaka Mumbai MH 400072,
Maharashtra.

Phone No.: 022 – 40430200

Fax: 022 - 28475207

E-mail: info@bigshareonline.com

Website: www.bigshareonline.com

Corporate Office Address

Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai – 400093, Maharashtra

Ph.: (022) 62638200

Fax: (022) 62638299

f) SHARE TRANSFER SYSTEM

SEBI has mandated that w.e.f. 1st April, 2019, shares shall be transferred only in Demat form. The request for share transfer in physical form received upto 31st March, 2019 were processed and transferred by Registrar and Transfer Agents in accordance with SEBI circulars in this regard and the share certificates were returned within the stipulated period, if the documents were accurate in all respect. No fresh requests for transfer of shares in physical form can be lodged by the shareholders. The Board has delegated powers to Registrar and Transfer Agents to effect requests for transmission, name deletion, duplicate share certificates, etc.

The Company obtains annually certificate from a Company Secretary in Practice confirming the issue of share certificates, subdivision, consolidation, transmission etc., and submits a copy thereof to the Stock Exchanges in terms of Regulation 40(9) of SEBI (LODR) Regulations, 2015. Further, the Compliance Certificate under Regulation 7(3) of the SEBI (LODR) Regulations, 2015 confirming that all activities in relation to both physical and electronic share transfer facility are maintained by Registrar and Share Transfer Agent registered with the Securities and Exchange Board of India is also submitted to the Stock Exchanges on yearly basis.

g) Email IDs for investors:

The Company has formulated separate email id : corporate@betexindia.com & bilshare@yahoo.com for investor service, investor can also contact share Registrar and Transfer Agent (RTA) of the Company on their email id investor@bigshareonline.com and the same is also available on website of the Company www.betexindia.com

h) SEBI SCORES:

For investor compliant redressal SEBI has developed SCORES platform in which investor can lodged any complaint against the Company for any grievance. The Company also uploads the action taken report in the SCORES platform for redressal of investor complaint.

i) DEMATERIALISATION AND LIQUIDITY OF SHARES

Equity Shares of the Company can be traded only in dematerialised form by the investors. The Company has established connectivity with National Securities Depository Ltd. (“NSDL”) and Central Depository Services (India) Ltd. (“CDSL”). Demat security (ISIN) code for the equity shares of the Company is INE765L01017. As on March 31, 2024, 78.12% of the equity shares have been dematerialised. The shares of the Company are frequently traded on both the Stock Exchanges and hence, the equity shares of the Company are liquid.

j) OUTSTANDING GDRS / ADRS / WARRANTS / ANY OTHER CONVERTIBLE INSTRUMENTS

The Company has not issued GDRs/ADRs as on 31st March, 2024. The Company does not have outstanding GDRS/ADRS/Warrants or any Convertible instruments.

k) DISCLOSURE OF COMMODITY PRICE RISK / FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

The Company does not follow a policy of hedging such exposures and actual rupee costs of import of fuel are substantially passed on to the offtakers / consumers, because of which such exposures are not likely to have material financial impact on the Company.

l) REGISTERED OFFICE AND PLANT / UNIT LOCATIONS

Registered Office:
436, G.I.D.C., Pandesara, Surat-394221, Gujarat (India)

m) ADDRESS FOR CORRESPONDENCE

The Shareholders may address their communications/suggestions/grievances/queries to:

Ms. Swati Somani

Company Secretary & Compliance Officer

Betex India Limited

5th Floor, 504, Trividh Chamber,

Opposite Fire Brigade Station,

Ring Road, Surat-395002,

Gujarat (India)

Telephone No.: +91 261 2328902

Email : corporate@betexindia.com

Website : www.betexindia.com

n) CREDIT RATING: Company is not required to obtain Credit Rating.

o) CERTIFICATE FROM PRACTICING COMPANY SECRETARY FOR NON-QUALIFICATION OF DIRECTORS:-

The Company has obtained a certificate from M/s Dhirren R. Dave & Co., Practicing Company Secretary, Surat, Gujarat stating that none of the Directors on the Board of the Company have been debarred / disqualified from being appointed / continuing as Directors of any company, by the SEBI and the Ministry of Corporate Affairs or any such Statutory authority. The said Certificate regarding non-qualifications of Directors annexed as **Annexure - 2**.

p) DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT:

Not Applicable

q) GREEN INITIATIVE:

Electronic copy of the Annual Report for FY 2024 and the Notice of the ensuing AGM is being sent to all shareholders whose email addresses are available in records of the company and registered with Company's Registrar and Share Transfer Agent. As per the General Circular No. 20/2020 of Ministry of Corporate Affairs dated May 5, 2020, shareholders holding shares in demat form are requested to update their email addresses with their Depository Participant(s) and for shareholders holding shares in physical form, should get their email registered with, BIGSHARE SERVICES PRIVATE LIMITED Company's Registrar and Share Transfer Agent.

r) DISCRETIONARY REQUIREMENTS:

During the year, the Company has fully complied with the mandatory requirements as stipulated in Listing Agreement and Listing Regulations. The status on the compliance with the discretionary requirements as specified in Listing Regulations and Part E of Schedule II of Listing Regulations is as under:

i) Shareholders Rights

The Company has not adopted the practice of sending out half-yearly declaration of financial performance to shareholders. Quarterly results as approved by the Board are disseminated to Stock Exchanges and updated on the website of the Company.

ii) Audit Qualifications

There is no audit qualification. Every endeavour is made to make the financial statements without qualification. The Company's Standalone Financial Statements for the financial year ended on 31st March, 2024 are with unmodified audit opinion.

ii) Reporting of Internal Auditors

Reports of Internal Auditors are placed before the Audit Committee for its review.

iii) The Board

The requirement relating to maintenance of office and reimbursement of expenses of Non-Executive Chairperson is not applicable to the Company, since the Chairperson of the Company is a promoter.

t) DISCLOSURE OF ACCOUNTING TREATMENT:-

In the preparation of the financial statements, the Company has followed the Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs. The significant accounting policies applied in preparation and presentation of financial statements has been set out in the Notes to Financial Statements.

u) AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE:-

The Auditors' Certificate on Compliance with Corporate Governance, as stipulated under Schedule V-E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as **Annexure-3**.

v) DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES:-

No Agreements subsist as on the date of Notification of clause 5A to Para A of Part-A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, hence the question of providing information regarding the link of webpage where agreement is available does not arise.

I. OTHER DISCLOSURES

- i.** Disclosures on materially significant Related Party Transactions that may have potential conflict with the interests of the Company at large: NIL

ii. The Company has put in place a policy for Related Party Transactions (RPT Policy) which has been approved by the Board of Directors and uploaded on the Company’s website at the web link <https://www.betexindia.com/pdf/Policy-on-Materiality-in-Related-Party-Transaction.pdf> . The Policy provides for identification of RPTs, necessary approvals by the Audit Committee/Board/Shareholders, reporting and disclosure requirements in compliance with Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

iii. **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Board has adopted Vigil Mechanism / Whistle Blower Policy for the Company, under which the Company has institutionalised a mechanism for the stakeholders to disclose their concerns and grievances on unethical behaviour and improper / illegal practices and wrongful conduct and instances of leak or suspected leak of Unpublished Price Sensitive Information (“UPSI”) taking place in the Company for appropriate action.

The policy is available on the website of the Company at https://www.betexindia.com/vigil_policy.html

During the year, functioning of the Vigil Mechanism was reviewed by the Audit Committee on quarterly basis. No employee intending to report under Vigil Mechanism was denied access to the Audit Committee.

iv. The Company has also adopted following Policies and same has been disclosed on the Company’s website:

Name of Policy	Web-Link
Policy on Materiality of Information Events	https://www.betexindia.com/pdf/Policy on Determination of Materiality.pdf
Policy for Preservation of documents	https://www.betexindia.com/pdf/PolicyonPreservationofDocumentsandArchivalofDocumentsintheWebsite.pdf
Policy on Archival of Records	https://www.betexindia.com/pdf/PolicyonArchivalofDocumentsintheWebsite.pdf

v. **COMPLIANCE WITH ALL THE MANDATORY REQUIREMENTS OF CORPORATE GOVERNANCE**

The Company has complied with all mandatory requirements of Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi. **UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT**

During the year under review, the Company did not raise any funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) of the Listing Regulations.

vii. **CEO AND CFO CERTIFICATIONS**

The Chief Financial Officer of the Company gives annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Chief Financial Officer also gives quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The CFO certification of the financial statements for the year under review is published in this report as **Annexure-4**.

viii. The Company has complied with the requirements of sub-paras (2) to (10) of Part C of Schedule V (Corporate Governance Report) of the Listing Regulations.

ix. The company has complied with the Corporate Governance requirements of Regulation 17 to 27 of the Listing Regulations and Clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 of the Listing Regulations.

x. The Company has not adopted non-mandatory requirements of the Listing regulations.

xi. The Company has no subsidiary, so policy on material subsidiary is not applicable.

xii. In compliance with the discretionary requirements as specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR), the Company has financial statements with unmodified audit opinion, and the internal auditors are directly reporting to the Audit Committee.

xiii. Disclosure by listed entity and its subsidiaries of ‘Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount’: During the period under review, there is no loan to firms/companies in which directors are interested.

xiv. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries: During the period under review, it is not applicable to the Company.

xv. **FEES TO STATUTORY AUDITOR**

During the year, total fees, for all services (including out of pocket expenses and taxes), paid by the Company to the Statutory Auditors M/s C.P.Jaria & Co. Chartered Accountants, Surat, Gujarat and to all entities in the network of which Auditor is a part are as under:

Sr. No.	Particular		Amount Paid during the year 2023-24
1	Statutory Audit Fees	:	50000
	TOTAL		50000

xvi. **CODE FOR PREVENTION OF INSIDER-TRADING PRACTICES**

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the company has instituted a comprehensive code of conduct for its directors, management and its employees. The code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of company, and cautioning them of the consequences of violations. The code clearly specifies, among other matters, that Directors and specified employees of the company can trade in the shares of the company only during 'Trading Window Open Period'. The trading window is closed during the time of declaration of results, dividend and material events, as per the Code.

xvii. The Board has accepted all recommendation of all its Committees of the Boards in the financial year ended 31st March, 2024.

xviii. **PROTECTION OF WOMEN AGAINST SEXUAL HARASSMENT AT WORKPLACE**

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder for prevention and redressal of complaints of sexual harassment at workplace. The details of complaints are as under:

Sr. No.	Particular		Status
a)	No. of Complaints filed during the year ended 31.03.2024	:	NIL
b)	No. of Complaints disposed of during the financial year	:	NIL
c)	No. of pending Complaints as on 31.03.2024	:	NIL

xix. **STATUTORY /LEGAL COMPLIANCE, PENALTIES AND STRICTURES**

The Company has formalised a system to track, monitor and document legal compliances applicable to the Company. The Board periodically reviews compliance reports (of all the laws applicable to the Company), prepared by the management. There were no instances of material non-compliances during the year under review. No strictures were passed or penalties imposed on the Company by SEBI, Stock Exchanges or any statutory authority on any matter related to capital markets during the last three years.

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

Date : 31st August, 2024

Place: Surat

**MAHESHKUMAR SOMANI
CHAIRPERSON
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

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

Annexure-1

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) and 26(3) 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, 2024.

For and on behalf of the Board of Directors

MAHESHKUMAR SOMANI
Chairperson
DIN: 00106449

Place: Surat
Date : 31st August, 2024

**Certificate of Non-Disqualification of Directors
For the Financial Year ended March 31, 2024**

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

Annexure-2

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

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **BETEX INDIA LIMITED** having CIN L17119GJ1992PLC018073 and having 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 our 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, 2024 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	Initial Date of appointment
1	MR. MAHESHKUMAR SITARAM SOMANI	00106449	27/08/2001
2	MR. MAHESHKUMAR RAMESHWARLAL TIWARI	09700326	25/08/2022
3	MR. MANISH MAHESHKUMAR SOMANI	00356113	05/02/2007
4	MR. RITESH RAJKUMAR SOMANI	01402114	01/04/2013
5	MRS. DEEPA AGARWAL	07139308	30/03/2015
6	MR. HANUMANSINGH KARANSINGH SHEKHAWAT	09477751	10/02/2022

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.

For, **DHIREN R. DAVE & CO.**
Company Secretaries
UIN:P1996GJ002900
Peer Review No.:2144/2022

PINAL KANDARP SHUKLA
Principal Partner
Company Secretary
ACS:28554 CP:10265
UDIN: A028554F001041984

Place: SURAT
Date: 26th August, 2024

CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**Annexure-3**

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, 2024 (“Period under Review”), as stipulated in Regulations 17, 17A 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-Regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (collectively referred to as “SEBI Listing Regulations, 2015”).

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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

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 of the Company.

For, C.P.Jaria & Co.,
(Chartered Accountants)
(F.R.N. 104058W)

CA Pankaj Jain
(Partner)
(Membership No.: 112020)
UDIN: 24112020BKEYCL1240

Place : Surat
Date : 23rd August, 2024

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

Annexure-4

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, 2024 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 hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
5. 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.
6. 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 : 31st August, 2024

ANNEXURE TO BOARD'S REPORT

ANNEXURE-E
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This chapter on Management's Discussion and Analysis ("MD&A") is to provide the stakeholders with a greater understanding of the Company's business, the Company's business strategy and performance, as well as how it manages risk and capital.

The following management discussion and analysis is intended to help the reader to understand the results of operation, financial conditions of BETEX INDIA LIMITED.

(1) ECONOMIC OVERVIEW, INDUSTRY STRUCTURE AND DEVELOPMENTS:**GLOBAL ECONOMY**

During FY 2023-24, the global environment continued to be challenged by the continuing war in Europe and it was further disturbed by the ongoing conflict in the Middle East. Uncertainty around both these conflicts and their resultant impact on the supply chain routes led to volatility in the global financial and commodity markets. On the other hand, the US economy demonstrated resilience amidst the challenging environment putting the recession fears to rest. Inflation that had hit historically high levels in the previous year, took a breather and its effect was a huge support in a subdued demand environment across many geographies. Contrary to the year's beginning expectations, the slowing inflation was not enough to push the monetary authorities to look at a dovish monetary stance.

At the same time, the rapid developments in Artificial Intelligence (AI) and its adoption across streams of business processes, along with enhanced digitalisation, data sciences and the growing focus on sustainability, are transforming business operations. Businesses and financial institutions focused on innovation, efficiency, and sustainability as they strived to further their business objectives and meet the changing customer preferences.

The International Monetary Fund (IMF) has reported that the global economy began the year 2024 on a stable footing, with a growth rate of 3.1%. It is projected to further increase to 3.2% in 2025, surpassing the previous forecast. Global trade growth is projected to grow at 3.3% in 2024 and 3.6% in 2025, below its historical average growth rate of 4.9%. Rising trade distortions and geoeconomic fragmentation are expected to continue to weigh on the level of global trade. However, growing government and private spending, real disposable income gains supporting consumption amid still-tight – though easing – labour markets and households drawing down on their accumulated pandemic-era savings may help in trade growth.

INDIAN ECONOMY

In 2023, India demonstrated remarkable resilience amidst global challenges, maintaining its position as the world's fastest-growing major economy. Factors contributing to this performance include growing demand, moderate inflation, stable interest rates, and robust foreign exchange reserves. Despite prevailing pessimism in developed nations and escalating geopolitical tensions, India recorded a GDP expansion of 6.1% in the Jan – Mar 2023, reaching 7.8% in the Apr-June 2023, 7.6% in the July-Sept 2023 and 8.4% in Oct-Dec 2023.

Looking ahead, forecasts project a growth rate of around 6.4% for the upcoming fiscal year, with inflation expected to moderate. The Reserve Bank of India has maintained an actively disinflationary stance, keeping the repo rate unchanged. However, potential rate cuts may be considered in 2024 if inflation remains within the specified range and geopolitical tensions do not disrupt global oil prices.

India's macroeconomic indicators remain strong, with growth expected to reach 6.5% in FY2024 and 6.2% in FY2025. The RBI's projections suggest a decline in retail inflation, providing further stability. Despite external uncertainties, India's foreign exchange reserves have surpassed USD 600 billion, providing a buffer against global economic challenges. Overall, the outlook remains optimistic, with government initiatives expected to further fuel this growth.

INDUSTRY STRUCTURE AND DEVELOPMENTS:

India is the world's second-largest producer of textiles and garments. It is also the fifth-largest exporter of textiles spanning apparel, home, and technical products. The textiles and apparel industry contributes 2.3% to the country's GDP, 13% to industrial production and 12% to exports. The textile industry in India is predicted to double its contribution to the GDP, rising from 2.3% to approximately 5% by the end of this decade. In February 2023, according to the Union Budget 2023-24, the total allocation for the textile sector was Rs. 4,389.24 crore (US\$ 536.4 million). Out of this, Rs. 900 crore (US\$ 109.99 million) is for Amended Technology Upgradation Fund Scheme (ATUFS), Rs. 450 crore (US\$ 54.99 million) for National Technical Textiles Mission, and Rs. 60 crore (US\$ 7.33 million) for Integrated Processing Development Scheme.

India has a 4.6% share of the global trade in textiles and apparel. Moreover, India is the world's 3rd largest exporter of Textiles and Apparel. India ranks among the top five global exporters in several textile categories, with exports expected to reach US\$ 100 billion by FY 2030. India is a country of long heritage for apparel production, and all its local raw materials for apparel making help the country to be a step ahead of all its business competitors. But there might be a long way to go to upgrade the industrial setup and develop work efficiency.

Our Business Overview

Incorporated in 1987, 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 295 million meters fabric per annum. 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.

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.

OPPORTUNITIES & THREATS:

Opportunities

The Government of India consistently made efforts to support the growth of this industry in the reported year. The Ministry of Textiles approved 18 Research and Development (R&D) projects across key strategic areas including sustainable textiles, providing the industry with significant growth opportunities. This initiative is expected to boost innovation and enhance the industry's operational efficiency. The government signed the Trade and Economic Partnership Agreement (TEPA) with the European Free Trade Association in the reported year. This agreement included integrating advanced technologies to enhance the productivity in the industry and support the industry's growth further.

Key initiatives undertaken by the Government of India in FY 2024:

PM MITRA Scheme

The government launched the PM Mega Integrated Textile Region and Apparel (PM MITRA) Parks Scheme to build and develop textile infrastructure. The scheme is inspired by the 5F vision: Farm to Fibre to Factory to Fashion to Foreign.

PLI Scheme

The government also launched the Production Linked Incentive (PLI) Scheme for Textiles, with an investment of INR 10,683 crore over the next five years, to promote the production of man-made fibres (MMF) apparel. The MMF are artificially produced fibres and are becoming common among the weavers and spinners in India. The PLI scheme also promotes the production of technical textile products in the country.

Kasturi Cotton Bharat

Kasturi Cotton Bharat programme of the Ministry of Textiles is a first-of-its-kind branding, traceability and certification exercise carried out jointly by the Government of India, Trade Bodies and Industry to promote the cotton produced in India.

National Technical Textile Mission (NTTM)

The GOI launched the National Technical Textiles Mission (NTTM). It promotes the development and export of technical textiles.

Threats

The sector continues to be influenced by fluctuations in commodity prices and constant inflow of cheaper alternatives from unorganised sector. Being a labour-intensive sector, the shortage of skilled workforce may impact the operations and there will be a struggle to complete orders. Fast-paced evolving fashion leads to a shortened product cycle, which may reduce demand. Compliance issues with stringent environmental norms and regulations may adversely impact operations and profitability.

The domestic market faced several headwinds during the reported year including fluctuation of cotton prices. Even the festive season did not bring enough market demand, and at the same time increasing imports of fabrics from Bangladesh at lower production cost also put pressure in the domestic market. Although India is the largest exporter of textiles and apparel in the global market, the contribution of the industry in trade declined in FY 2024. However, the export statistics indicate that cotton yarn, fabrics and handloom products experienced an increase of 6.71% in their exports.

(2) OUTLOOK:

Despite the challenging global landscape during the year, India emerged as the fastest-growing major economy, driven by a robust push in capital formation with public investment leading the path. The large domestic consumption basket in the country also supported this growth, though overall, it showed signs of moderation from the earlier years. Government-led strategic reforms, substantial investments in physical and digital

infrastructure, and initiatives like 'Make in India' and the Production-Linked Incentive (PLI) scheme bolstered the country's growth, resilience, and self-reliance.

With completion of necessary capital expenditure to ramp up the plants, the operations of the company are gradually increasing. The human resources required to cope up with the growth requirements of the company are also gradually being put in place. The company is progressively improving its capacity utilization and regaining its market share. It is also generating adequate cash-flows to meet its obligations. The outlook for the Company can therefore be termed as optimistic and expects higher growth than inflation and average growth in the industry.

(3) RISK AND CONCERNS:

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 our company's business are discussed while reviewing 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.

The Company monitors price fluctuations and follows inventory management and responsive procurement policy to ensure timely procurement of raw materials at competitive prices. It also engages in contracts with clients and tries to pass on variations in the prices of raw materials to them to protect margins.

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.

The Company prioritises the safety of its stakeholder community and ensures business survival during unpredictable crises. It has a well-designed safety management policy that eliminates/reduces the risk of workplace incidents. Its proper implementation and updation enable effective prevention besides equipping the employees to handle any incident that may occur. To reduce exposure to fire-related hazards, it has placed pressurised fire protection and related systems at strategic locations to deal with any fire-related incidents.

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 Dyeing & 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.

h) Technology Risk: The Company gives utmost importance to technology and proactively invests in R&D, modern and sustainable technologies, machinery and equipment for improving the manufacturing process, and quality and strengthening its product portfolio to cater to emerging market trends.

(4) 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 Internal audit covers all areas of activities with periodical reports submitted to the Management. Internal Auditors submit their quarterly report to the Audit Committee and are invited to the meeting to clarify any issues that may be raised by the Committee members. The Audit Committee

reviews all financial statements to ensure adequacy of internal control systems. The Company has a well-defined organization structure, authority levels and internal rules and guidelines for conducting business transactions.

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, 2024, 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.

(5) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Particulars	(₹ in Lakhs)	
	2023-24	2022-23
Revenue from operations	8940.09	7459.97
Other Income	73.54	21.90
Profit before Interest, Depreciation & Tax	663.40	536.34
Less: Finance Cost	103.85	38.80
Profit before Depreciation and Tax	559.55	497.54
Depreciation	84.97	69.15
Profit before Tax	474.58	428.39
Current tax	137.35	106.81
Mat Credit	-	1.96
Deferred Tax	4.66	3.50
Profit after Tax	332.57	316.12

During the year under review, the Company has posted higher Revenue from Operation of ₹ 8940.09/- lakhs as compared to ₹ 7459.97/- lakhs in the corresponding previous year. The company has posted higher Finance Costs of ₹ 103.85 lakhs as compared to ₹ 38.80 lakhs in the corresponding previous year. Though the company has incurred higher finance costs, depreciation and other costs during the year under review, it has posted slightly higher Net Profit after tax of ₹ 332.57/- lakhs in the current year as compared to ₹ 316.12/- lakhs in the corresponding previous year due to higher income generation.

(6) HUMAN RESOURCES & INDUSTRIAL RELATIONS:

Your Company treats its Human Resources as an essential asset and believes in its contribution to the overall growth of your Company. Your Company takes steps, from time to time, to upgrade and enhance the quality of this asset and strives to maintain it in an agile and responsive form. Your Company is an equal opportunity employer and practices fair employment policies. Your Company is confident that its Human Capital will effectively contribute to the long-term value enhancement of the organization.

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

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.

E) Industrial relations

The Industrial relations remained cordial throughout the year and the Board records its appreciation for the contribution of all employees towards the growth of the company without which the achievements made, would not have been possible. As of 31st March 2024, the Company has 988 employees on roll.

(7) DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIO:

Pursuant to provisions of Regulation 34 (3) of SEBI (LODR) Regulation, 2015 read with Schedule V part B(1) details of changes in Key Financial Ratios is given hereunder:

(₹ in lakhs)

Sr. No	Type of Ratio	2023-24	2022-23*	Change in %	Reason for change (if change is 25% or more)
1	Current Ratio	1.86	1.69	10.03%	-
2	Debt Equity Ratio	1.76	1.23	43.27%	Increased due to increase in the total debts of the Company
3	Debt Service Coverage Ratio	3.34	8.95	-62.63%	-
4	Return on Equity Ratio	1.67	1.54	7.80%	Increased due to higher profitability in the Company during the year under review
5	Inventory Turnover Ratio	235.44	205.30	14.68%	-
6	Trade Receivables Turnover Ratio	5.17	3.88	33.17%	Increased due to the timely collection of its receivables from the customers who pay their debts quickly.
7	Trade Payables Turnover Ratio	3.60	2.43	48.03%	Increased due to the timely payment of payables.
8	Net Capital Turnover ratio	5.78	5.61	3.18%	-
9	Net Profit Ratio	3.72	5.74	-35.22%	-
10	Return on Capital Employed	17.99	35.77	-49.69%	-
11	Return on Investment	166.54	214.52	-22.37%	-

*Previous year's Figures have been regrouped / rearranged wherever necessary.

(8) 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.

In keeping with the environment-conscious tenure of the times, your company has taken effective steps in creating an aesthetic, environment-friendly industrial habitat in its factory units, mobilizing support and generating interest among staffs and labours for maintaining hygienic and green surroundings. Being providing continual efforts and stress on fire and safety, no major incident was noted in the year 2023-24.

The Company is aware of its responsibilities as a good corporate citizen, in health, safety and environmental management. To achieve the environment, health & safety visions, various objectives have been set forth.

These are as follows:-

- 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 counselling 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 cleanliness.
- 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.

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.

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.

(9).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 G.I.D.C., Pandesara 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.

(10) CAUTIONARY STATEMENT

This document contains forward-looking statements about expected future events, financial and operating results of the Company. These forward-looking statements are based on assumptions and the Company does not guarantee the fulfillment of the same. These statements may be subject to risks and uncertainties. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management's discussion and analysis of Betex India Limited's Annual Report, 2023-24.

For and on behalf of the Board of Directors

MAHESHKUMAR SOMANI
Chairperson
DIN: 00106449

Place: Surat

Date: 31st August, 2024

ANNEXURE TO BOARD'S REPORT

ANNEXURE - F

Report on CSR Activities for FY 2023-24

(Pursuant to Section 134 (3) (O) of the Companies Act, 2013 and Rule 8 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 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:
- 1.2 Education and knowledge enhancement, including, but not limited to:
- 1.3 Social care and concern, including, but not limited to:
- 1.4 Disaster relief

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 Non-Executive Director	2	2
2.	Ritesh Somani	Member of Committee Whole-Time Director	2	2
3.	Deepa Agarwal**	Member of Committee Independent Director	2	2

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/CSRACTIVITIES_2023-24.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 F.Y. 2023-24
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: **Amount available for set off ₹ 15,17,353.46/- (in which ₹ 14,10,897.93/- is available till succeeding Financial year 2024-25 and ₹ 1,06,455.53/- is available till Financial year 2025-26)**
6. Average net profit of the Company as per Section 135(5): **₹ 2,58,28,825/-**

Financial Years	Net profit as per Section 198 of the Companies Act, 2013
2020-21	₹ 2,88,10,398
2021-22	₹ 58,37,408
2022-23	₹ 4,28,38,669
Total	₹ 7,74,86,475

7. (a) Two percent of average net profit of the company as per section 135(5) : **₹ 5,16,576.50/-**

(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: ₹ 2,33,465.50/-

(d) Total CSR obligation for the financial year 2023-24 (7a+7b-7c): ₹ 2,83,111/-

8. (a) CSR amount spent or unspent for the financial year 2023-24: 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 ₹ 2,83,111/- towards mandatory CSR obligations and the remaining amount of ₹ 2,33,465.50/- has been set off from available amount, totalling to ₹ 5,16,576.50/-	NIL	

(b) Details of CSR amount spent against ongoing projects for the financial year 2023-24: **Not Applicable**

(c) Details of CSR amount spent against other than ongoing projects for the financial year 2023-24: **During the financial year CSR amount spent detailed is as 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	Mode of Implementation Direct (Yes / No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Reg. No
1	Health care	Multi-Speciality Hospital Building	Yes	Gujarat	Surat	₹ 105000/-	Yes	Surat Manav Seva Sangh	CSR00012702
2.	Animal Care	Gau Seva	Yes	Gujarat	Surat	₹ 36000/-	Yes	Shree Goseva Samitee-	-
3.	Animal Care	Gau Chikitsalaya	No	Rajasthan	Nagaur	₹ 31000	Yes	Shri Krishna Gopal Gauseva Samiti	-
4.	Animal Care	Animal Welfare Organization	No	Gujarat	Mahemda vad	₹ 11111	Yes	Shri Jeevdaya Jankalyan Parivar Trust	-
5.	Health care	Gau Seva	Yes	Rajasthan	Sikar	₹ 100000/-	Yes	Shree Gopinath Gaushala	
Total Amount Spent						₹ 283111/-			

(d) Amount spent in Administrative Overheads: Nil

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

(f) Total amount spent for the Financial Year 2023-24 (8b+8c+8d+8e) ₹ 5,16,576.50/- divided into ₹ 2,83,111/- towards mandatory CSR obligations and the remaining amount of ₹ 2,33,465.50/- has been set off from available set off amount.

(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)	₹ 5,16,576.50/-
2	Total amount spent for the Financial Year	₹ 2,83,111/-
3	Excess amount spent for the financial year [(ii)-(i)]	₹ (2,33,465.50)/-
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)]	-

Note: The company has used the amount of ₹ 2,33,465.50/- as set off available to the company from previous year's amount towards CSR obligations.

- 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

DEEPA AGARWAL
Member- CSR Committee
DIN: 07139308

MAHESHKUMAR SOMANI
Chairperson - CSR Committee
DIN: 00106449

Place: Surat
Date : 31st August, 2024

ANNEXURE TO BOARD'S REPORT

ANNEXURE-G

FORM AOC-2

[Pursuant to Section 134(3)(h) of the Companies Act, 2013 (“the Act”) read with Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of the Act including certain arm's length transactions under the fourth proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

a.	Name of the related party and nature of relationship	Not Applicable
b.	Nature of the contracts/arrangements/transactions	
c.	Duration of the contracts/arrangements/transactions	
d.	Salient terms of the contracts/arrangements/transactions including the value, if any	
e.	Justification for entering into such contracts/arrangements/transactions	
f.	Date of approval by the Board	
g.	Amount paid as advance, if any	
h.	Date on which the resolution was passed in general meeting as required under the first proviso to Section 188 of the Ac	

2. Details of material contracts or arrangements or transactions at arm's length basis:

a.	Name of the related party and nature of relationship	Not Applicable
b.	Nature of the contracts/arrangements/transactions	
c.	Duration of the contracts/arrangements/transactions	
d.	Salient terms of the contracts/arrangements/transactions including the value, if any	
f.	Date of approval by the Board	
g.	Amount paid as advance, if any	

During the financial year 2023-24, all related party transactions entered into by the Company were in the ordinary course of business and on an arm's length basis and were approved by the Audit Committee of the Company.

For and on behalf of the Board of Directors

Place: Surat
Date : 31st August, 2024

MAHESHKUMAR SOMANI
Chairperson
DIN: 00106449

ANNEXURE TO BOARD'S REPORT

ANNEXURE-H

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.

b) 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. Continuously monitoring the energy parameters such as maximum demand, power factor, load factor, TOD tariff utilization on regular basis. Overall power factor was improved by fine tuning individual distribution transformer loads.
3. Overall power factor was improved by fine tuning individual distribution transformer loads.
4. 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.
3. Capacity Expansion of Jet Machines.

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	2023-24	2022-23
a) Purchased		
-Units	7126008	5765712
-Total Amount	₹ 65781951/-	₹ 48825966/-
-Rate/Unit (₹)	₹ 9.23/-	₹ 8.47/-

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**

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

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

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

3. Expenditure on R & D / product development

- 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**

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

2. Benefits derived as a result of above efforts

- Improvement in operating performance and reduction in wastage
- Reduction in cost of production
- Reduction in energy cost
- Better yield & productivity
- 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	2023-24	2022-23
Foreign Exchange Earnings	0	0
Foreign Exchange Outgo	0	0

For and on behalf of the Board of Directors

MAHESHKUMAR SOMANI
Chairperson
DIN: 00106449

Place: Surat

Date : 31st August, 2024

Financial Statements

2023-24

INDEPENDENT AUDITOR'S REPORT

TO,
THE MEMBERS OF
BETEX INDIA LIMITED,

Opinion

We have audited the standalone financial statements of **BETEX INDIA LIMITED** having **CIN L17119GJ1992PLC018073** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, 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, 2024, 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. For each matter below, our description of how our audit addressed the matter is provided in that context.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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, total comprehensive income, change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act, read with rule 7 of companies (Accounts) Rules, 2014 and the companies (Indian Accounting Standards) Rules 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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. The respective Board of Directors is 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 Standards on Auditing 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.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimate and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of the misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
- We communicate with those charged with governance (TCWG) regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance (TCWG) with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance (TCWG), we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

We Report that:

Report on Other Legal and Regulatory Requirements

As required by the Companies(Auditor's Report) Order, 2020 ("the Order") 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 the paragraph 3 & 4 of the order, to the extent applicable.

As required by section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books;
- c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, the Standalone Statement of Changes in Equity and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.
- e) On the basis of written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 controls 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 other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. Based on the assessment made by the company, there are no material foreseeable losses on its long-term contracts that may require any provisioning.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 1. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries (“Ultimate Beneficiaries”) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 2. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
 - v. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv)(a) and (iv)(b) contain any material mis-statement.
 - vi. The company has not paid/declared any dividend during the years and hence compliance of section 123 of the Act is not applicable.

Report on Audit Trail

Based on our examination which included test checks the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective softwares as required by The Companies Act, 2013 (11(g) of the Companies (Audit and Auditors) Rules, 2014). Also the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention under Section 128(5) of the Companies Act, 2013.

FOR C.P. JARIA & CO.
CHARTERED ACCOUNTANTS,
F.R.N. 104058W

CA. PANKAJ JAIN
Partner
M.N. 112020
UDIN: 24112020BKEYBI4402

Place : Surat
Date : May 30, 2024

“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 31st March, 2024.

On the basis of the information and explanation given to us during the course of our audit, we report that:

- i.
 - a)
 - A. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
 - B. The company has no intangible assets in their books of account. Hence Clause i(a)(B) of Companies (Auditor’s Report) Order, 2020 is not applicable.
 - b) According to the explanation and information provided by the management Property, Plant and Equipment have been physically verified by them at reasonable intervals. No material discrepancies were noticed on such verification by the management.
 - c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
 - d) The Company has not revalued its Property, Plant and Equipment during the year. Hence Clause (i)(d) of Companies (Auditor’s Report) Order, 2020 is not applicable.
 - e) According to the information and explanations given to us, there are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions(Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, Accordingly, Clause (i)(e) of Companies (Auditor’s Report) Order, 2020 is not applicable.
- ii.
 - a) According to the explanation given by the management, Physical verification of inventory has been conducted at reasonable intervals by them and in our opinion, the coverage and procedure of such verification by the management is appropriate & no significant discrepancies were noticed in the physical verification report.
 - b) The company has not been sanctioned any working capital limit in excess of Rs. 5.00 Crore during any point of time of the year. Accordingly, Clause ii (b) of the order is not applicable thereto.
- iii. During the year the company has provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
 - a) during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity:

	Guarantees	Security	Loans & Advances	Advances in nature of loans
Aggregate amount granted/ provided during the year				
Subsidiaries –	-	-	-	-
Joint Ventures –	-	-	-	-
Associates –	-	-	-	-
Others –	-	-	4,20,83,566/-	-
Balance outstanding as at balance sheet date in respect of above cases				
–				
Subsidiaries –	-	-	-	-
Joint Ventures –	-	-	-	-
Associates –	-	-	-	-
Others –	-	-	9,76,05,700/-	-

- b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company’s interest.
- c) The grant of all loans and advances in the nature of loans and guarantees provided are repayable on demand and hence clause (iii)(c),(d) & (e) are Not Applicable.
- d) An Amount of Rs. 9,17,41,490.43/- has been granted as loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment and 93.27% of such loan has been granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans			
– Repayable on demand (A)	9,17,41,490.43/-	3,35,000/-	9,06,97,338.43/-
– Agreement does not specify any terms or period of repayment (B)	-	-	-
Total (A+B)	9,17,41,490.43/-	3,35,000/-	9,06,97,338.43/-
Percentage of loans/ advances in nature of loans to the total loans	93.99 %	0.34 %	92.92 %

- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provision of section 185 and 186 of the Act, with respect to the loans granted, guarantees provided and investment made. The Company has not provided any security in connection with a loan to any other body corporate or person and accordingly, compliance under Sections 185 and 186 of the Act in respect of providing securities is not applicable to the Company.
- v. The Company has not accepted any deposits or any amount which are deemed to be deposits, during the year and does not have any unclaimed deposits as at March 31, 2024 as per the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under and therefore, Clause 3 (v) of the Companies (Auditor's Report) Order is not applicable.
- vi. According to the information and explanation given to us, the company is maintaining cost records under section 148(1) of the Act. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii.
- a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, amount deducted/accrued in the books of account in respect of undisputed statutory due including provident fund, employees' state insurance, income tax, goods and service tax, sales tax, service tax, duty of custom duty, duty of excise, value added tax, cess, Goods and Service tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, goods and service tax, sales tax, service tax, duty of custom, duty of excise, cess, and other material statutory due were in arrears as at 31/03/2024 for a period of more than six months from the date they became payable
- b) According to the information and explanation given to us, there are no dues of goods and service tax, sales tax or wealth tax or service tax or duty of customs or value added tax or cess, which have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to information and explanation given to us and on the basis of examination of records, there are no transactions which are not recorded in books of accounts and have been disclosed as income during the year as tax assessment under Income Tax Act, 1961.
- ix.
- a) Based on the audit procedures and on the information and explanations given by the management, we are of the opinion, the company has not defaulted in repayment of dues to financial institutions, banks etc.
- b) On the basis of the information or explanation provided by the management during the course of audit, the company is not a declared wilful defaulter by any bank or financial institution or other lender. Hence Clause ix (b) of the Companies (Auditor's Report) Order is not applicable.
- c) On the basis of the information or explanation provided by the management during the course of audit, Term loans were applied for the purpose for which the loans were obtained; no amount of loan has been diverted for any other purpose. Hence Clause ix (c) of the Companies (Auditor's Report) Order is not applicable.
- d) No funds has been raised on short term basis, Hence Clause ix (d) of the Companies (Auditor's Report) Order is not applicable.
- e) On the basis of the information or explanation provided by the management during the course of audit, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Hence Clause ix (e) of the Companies (Auditor's Report) Order is not applicable.
- f) On the basis of the information or explanation provided by the management during the course of audit, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence Clause ix (f) of the Companies (Auditor's Report) Order is not applicable.
- x.
- a) On the basis of the information or explanation provided by the management during the course of audit, No money was raised by way of initial public offer or further public offer (including debt instruments) during the year. Hence Clause x (a) of the Companies (Auditor's Report) Order is not applicable.

- b) On the basis of the information or explanation provided by the management during the course of audit, the company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Hence Clause x (b) of the Companies (Auditor's Report) Order is not applicable.
- xi.
- a) On the basis of the information or explanation provided by the management during the course of audit, no material fraud by the company or any fraud on the Company by its officers/employees has been noticed or reported.
- b) During the course of performance of audit, on the basis of information produced before us by the management, we are in the opinion that no offence of fraud involving such amount or amounts as may be prescribed, is being or has been committed in the company by its officers or employees. Hence sub-section (12) of section 143 of the Companies Act is not applicable and therefore there is no requirement of reporting under clause 11(b) of Companies (Auditor's Report) Order, 2020.
- c) On the basis of the information or explanation provided by the management and during the course of audit, there were no whistle-blower complaints during the year.
- xii. In our opinion, the company is not a nidhi company. Therefore, the provisions of clause (xii) of the Companies (Auditor's Report) Order, 2020 are not applicable to the company.
- xiii. According to the information and explanations given to us all the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Standalone Financial Statements Statement as required by the applicable Ind AS 24, Related Party Disclosures specified under Section 133 of the Act.
- xiv.
- a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business;
- b) We have considered the internal audit reports of the company issued till date, for the period under audit.
- xv. According to the information and explanations given to us, in our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act. Hence reporting under Clause 15 of Companies (Auditor's Report) Order, 2020 is not applicable.
- xvi. In our opinion and according to the information and explanations given to us by the management, the company is not required to be registered under Section 45 – IA of the Reserve Bank of India, 1934.and sub clause (b),(c),(d) of clause xvi is not applicable.
- xvii. According to the information and explanations given to us by the management, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has not been any resignation of the statutory auditors during the year. Hence Clause xviii of the Companies (Auditor's Report) Order is not applicable.
- xix. As per our opinion there is no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date on the basis of the financial ratios, ageing and expected date s of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and the auditor's knowledge of the Board of Directors and management plans.
- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi. There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements. Accordingly, clauses 3(xxi) of the Order are not applicable.

FOR C.P. JARIA & CO.
CHARTERED ACCOUNTANTS,
F.R.N. 104058W

CA PANKAJ JAIN
Partner
M.N. 112020
UDIN: 24112020BKKEYBI4402

Place : Surat
Date : May 30, 2024

**ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT OF
BETEX INDIA LIMITED**

Report on the Internal Financial Controls under Clause (i) 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 BETEX INDIA LIMITED ("The Company") as on **March 31, 2024** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's 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. These responsibilities include the design, 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.

Auditors' 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 of 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 reasonable 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, and testing and evaluating the 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 dispositions of the assets of the company; (2) provide reasonable assurance that transactions 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 unauthorized 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 the 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 March 31, 2024 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 C.P. JARIA & CO.
CHARTERED ACCOUNTANTS,
F.R.N. 104058W**

**CA PANKAJ JAIN
Partner
M.N. 112020
UDIN: 24112020BKEYBI4402**

**Place : Surat
Date : May 30, 2024**

BALANCE SHEET

(₹ in Lakhs)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	2	831.50	682.29
(b) Capital Work in Progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible Aseets		-	-
(f) Intangible Aseets under Development		-	-
(g) Financial Assets			
(i) Investments	3	762.96	762.96
(ii) Trade Receivables		-	-
(iii) Loans	4	187.38	80.00
(iv) Other Financial Assets		-	-
(h) Deferred Tax Assets		-	-
(i) Other non current assets	5	121.61	97.09
Current Assets			
(a) Inventories	6	37.97	36.34
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	7	1,443.93	1,922.95
(iii) Cash and Cash Equivalents	8	981.90	289.55
(iv) loans	9	788.68	475.22
(v) Other Financial Assets	10	82.86	671.43
(b) Others Current Assets	11	-	-
TOTAL ASSETS		5,238.79	5,017.83
EQUITY AND LIABILITIES			
Equity			
Share Capital	12	199.69	199.69
Other Equity	13	3,014.85	2,682.29
Total Equity		3,214.55	2,881.98
Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	230.62	139.57
(ii) Trade Payable		-	-
(iii) Other Financial Liabilities		-	-
(b) Provisions		-	-
(c) Deferred Tax liabilities (Net)	15	4.02	-0.64
(d) Other non current liabilities		-	-
Total non-current lianbilities		234.64	138.93
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	121.54	106.24
(ii) Trade Payable		1,029.66	1,417.19
(A) Total Outstanding dues of MSMEs		-	-
(A) Total Outstanding dues of Creditors other than MSMEs	17	1,029.66	-

(iii) Other Financial Liabilities		-	-
(b) Other Current Liabilities	18	501.04	366.69
(c) Provisions	19	137.35	106.81
Total Current liabilities		1,789.60	1,996.92
Total Liabilities		2,024.25	2,135.85
TOTAL EQUITY AND LIABILITIES		5,238.79	5,017.83

“Previous year’s figures have been regrouped and recasted wherever necessary.”

See accompanying notes forming part of the financial statements

As per our report of even date attached
FOR C. P. JARIA & CO.
Chartered Accountants
F.R.N. 104058W

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

Maheshkumar Somani
Director
DIN - 00106449

Ritesh Somani
Director
DIN - 01402114

CA. PANKAJ JAIN
Partner
M. No.: 112020
Place : Surat
Date : May 30, 2024

Manish Somani
Chief Financial Officer

Swati Somani
Company Secretary

STATEMENT OF PROFIT & LOSS ACCOUNT

Particulars		Note No.	(₹ in Lakhs)	
			For the year ended 31st March 2024	For the year ended 31st March 2023
			Amount in INR	Amount in INR
1	Revenue from Operations	20	8,940.09	7,459.97
2	Other Income	21	73.54	21.90
3	Total Revenue (1+2)		9,013.63	7,481.87
4	Expenses			
	(a) Cost of materials consumed	22 -(A)	3,709.76	3,449.04
	(b) Purchase of Trade Goods		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22 -(B)	-0.86	-0.66
	(d) Other Manufacturing Expenses	22 -(C)	1,777.54	987.27
	(e) Employee benefits expense	23	2,546.06	2,246.69
	(f) Finance costs	24	103.85	38.80
	(g) Depreciation and amortisation expense			
	Depreciation	2	84.97	69.15
	(h) Other expenses	25	317.73	263.19
	Total Expenses		8,539.05	7,053.48
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		474.58	428.39
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		474.58	428.39
8	Extraordinary items		-	-
9	Profit / (Loss) before tax (7 ± 8)		474.58	428.39
10	Tax expense:			
	(a) Net current tax expense		137.35	106.81
	(b) Deferred tax		4.66	3.50
	(c) Short / (Excess) Provision of Tax for earlier years		-	-
	(c) Mat Credit		-	1.96
			142.01	112.27
11	Profit / (Loss) for the year (09 ± 10)		332.57	316.12
12	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 Compressive income for the year (net)		-	-
	(e) Total Compressive income for the year		-	-
12	Earnings per share (of Rs. 10/- each):			
	(a) Basic		22.17	21.07
	(b) Diluted		22.17	21.07

See accompanying notes forming part of the financial statements

As per our report of even date attached
FOR C. P. JARIA & CO.
Chartered Accountants
F.R.N. 104058W

CA. PANKAJ JAIN
Partner
M. No.: 112020
Place : Surat
Date : May 30, 2024

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

Maheshkumar Somani
Director
DIN - 00106449

Manish Somani
Chief Financial Officer

Ritesh Somani
Director
DIN - 01402114

Swati Somani
Company Secretary

CASH FLOW STATEMENT

(₹ in Lakhs)

PARTICULARS	For the year ended 31st March 2024		For the year ended 31st March 2023	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
A CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit before Tax		474.58		428.39
Add: Adjustment For :				
Interest & Financial Charges	103.85		38.80	
Depreciation	84.97		69.15	
Loss on Sale of Assets	-		-	
Loss on Sale of Investments	-		-	
		188.82		107.95
		663.40		536.34
Less: Interest Income	3.11		3.95	
Profit on Sale of Investments	-		8.95	
Profit on Sale of Fixed Assets	-		-	
Dividend Income	-	3.11	-	12.89
		660.28		523.44
Less: Adjustment For :				
Increase/(Decrease) In Inventories	1.64		(6.23)	
Increase/(Decrease) In Trade Receivable	(479.02)		629.73	
Increase/(Decrease) In Other Current Assets	(588.57)		(454.36)	
Increase/(Decrease) In Loan & Adv. (Excluding Loan Given)	131.90	(934.06)	(181.71)	(12.58)
		1,594.34		536.02
Add: Adjustment For :				
Increase/(Decrease) In Current Liabilities & Provisions		(359.97)		443.18
Net Cash Flow from Operating Activities - (A)		1,234.37		979.20
B Cash Flow from Investing Activities				
Add: Adjustment For :				
Interest Income	3.11		3.95	
Dividend Income	-		-	
Profit on Sale of Investments	-	3.11	8.95	12.89
Less: Adjustment For :				
Purchases of Fixed Assets (Net)	234.19		318.56	
Purchases of Investments (Net)	-		2.50	
Loss on sale of Investment				
Increase/(Decrease) In Loan Given	313.46	547.65	333.78	654.83
Net Cash Flow From Investing Activities - (B)		(544.53)		(641.94)
C Cash Flow From Financing Activities				
Add: Increase(Decrease) in Unsecured Loan		91.05		(122.36)
Increase(Decrease) in Bank Loan		15.30		9.33
Less: Interest & Financial Charges		103.85		38.80

Net Cash Flow form Finaning Activities - (C)		2.51	(151.84)
Net Increase/(Decrease) in Cash And Cash Equivalents (A+B+C)		692.35	185.42
Cash and Cash Equivalents at the Begining of the Year		289.55	104.13
Cash and Cash Equivalents at the End of the Year		981.90	289.55

As per our report of even date attached

FOR C. P. JARIA & CO.
Chartered Accountants
F.R.N. 104058W

CA. PANKAJ JAIN
Partner
M. No.: 112020
Place : Surat
Date : May 30, 2024

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

Swati Somani
Company Secretary

STATEMENT OF CHANGES IN EQUITY

A. Equity Share Capital

(1) Current reporting period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1,50,00,000	-	1,50,00,000	-	1,50,00,000

(2) Previous reporting period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1,50,00,000	-	1,50,00,000	-	1,50,00,000

A. Other Equity

(1) Current reporting period

	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus			
			Capital Reserve	Securities Premium	Other Reserves General Reserve (Revenue Nature)	Retained Earnings
Balance at the beginning of the current reporting period	-	-	-	745.41	33.44	1,903.44
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	745.41	33.44	1,903.44
Total Comprehensive Income for the current year	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	332.57
Any other change (to be specified)	-	-	-	-	-	-
Balance at the end of the current reporting period	-	-	-	745.41	33.44	2,236.00

						Money received against share warrants	Total
Debt instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)		
-	-	-	-	-	-	-	2,682.29

-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	2,682.29
-	-	-	-	-	-	-	332.57
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	33.44
-	-	-	-	-	-	-	3,014.85

(2) Previous reporting period

	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus			
			Capital Reserve	Securities Premium	Other Reserves General Reserve (Revenue Nature)	Retained Earnings
Balance at the beginning of the current reporting period	-	-	-	745.41	33.44	1,587.32
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	745.41	33.44	1,587.32
Total Comprehensive Income for the current year	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	316.12
Any other change (to be specified)	-	-	-	-	-	-
Balance at the end of the current reporting period	-	-	-	745.41	33.44	1,903.44

						Money received against share warrants	Total
Debt instruments through Other Comprehensive Income	Equity instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)		
-	-	-	-	-	-	-	2,366.17
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	2,366.17
-	-	-	-	-	-	-	316.12

-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	316.12
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	2,682.29

Nature and Purpose of Reserves	
Securities Premium Reserve:	The Securities Premium Amount means the excess of the issue price of the share over and above the face value of the shares issued. The amount of securities reserve received is the capital receipt in nature.
Statement of Profit & Loss Account:	This reserve represents all the undistributed accumulated earnings of the company as on the balance sheet date.
General Reserve:	General reserve is referred to as the reserve fund that is created by keeping aside a part of profit earned by the business during the course of an accounting period for fulfilling various business needs like meeting contingencies, offsetting future losses, enhancing the working capital, paying dividends and expenses of similar kinds

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 named 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:

- I) The Financial statements have generally, been prepared in accordance with applicable Accounting Standards on the historical cost Convention on accrual basis.
- II) Accounting Policies, not specifically referred to otherwise, are in consonance with generally accepted accounting policies.

1.2 Basis of Preparation of Financial Statements :

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 the Companies Act as applicable and guidelines issued by the Securitise 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 recognised 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 recognised as a 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 a separate assets is derecognised when replaced. All other reparis 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 fir their intended use as at the reporting date.

The Company identifies and determines cost of each component or part of the PPE seperately, 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 derecognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognised in the Statement of Profit and Loss when assets is derecognised.

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 recognised as per the previous Generally Accepted Accounting Principals 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.

Useful life considered for calculation of depreciation for various assets class are as follows:

Asset Class	Useful Life
Building	30 years
Plant & Machinery	15 Years
Furniture and Fixture	10 Years
Computers	3 Years
Office Equipment's	5 Years
Vehicle	10 Years
Air Conditioner	5 Years

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:

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

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 recognised for the Future Tax consequences of temporary difference between the carrying value of assets and liabilities in their respective tax base, and operating loss carry forward. The Deferred Tax Assets are recognised subject to managements judgements that realisation is more likely than not. Deferred Tax Assets and Liabilities are measured using the enacted tax rates expected to apply to taxable income in the year in which the temporary difference are expected to be reviewed or settled.

1.11 Borrowing Costs:

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

1.12 Prior Period Adjustments:

Prior period items noted during the year are debited / credited to respective heads of account being not material in nature.

1.13 Where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, the company shall disclose the details of where they have been used :- **Not Applicable**

1.14 If, in the opinion of the Board, any of the assets other than Property, Plant and Equipment, Intangible Assets and non-current investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, the fact that the Board is of that opinion, shall be stated :- **Not Applicable**

1.15 Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered value as defined under rule 2 of the Companies (Registered Value's and Valuation) Rules, 2017:- **Not Applicable**

1.16 Capital Working in Progress Ageing : **Not Applicable to the Company**

1.17 Capital Working in Progress Completion Schedule : **Not Applicable to the Company**

1.18 Intangible Tangible Assets under Development : **Not Applicable**

1.19 The Company does not have any benami property, and no proceeding has been initiated against the Company for holding any benami property.

1.20 The Company does not have borrowings on the basis of security of Current Assets: **Not Applicable.**

1.21 The Company is not a declared wilful defaulter by any bank/ financial Institution/ other lender.

1.22 Charges / Satisfaction yet to be registered with ROC beyond the statutory period along with details and reasons thereof: Not Applicable to the Company.

1.23 Any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained :- Not Applicable

1.24 Financial instruments: [Ind AS 109]

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets:

Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Initial recognition and measurement

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through Profit and Loss, transaction costs that are attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through Profit and Loss are expensed in the Statement of Profit and Loss.

Subsequent measurement

After initial recognition, financial assets are measured at:

- fair value (either through other comprehensive income or through Profit and Loss), or
- amortized cost.

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost is recognized in the Standalone Statement of Profit and Loss when the asset is derecognized or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair Value through Other Comprehensive Income (FVOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets, cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Standalone Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognised in OCI is reclassified from equity to Standalone Statement of Profit and Loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair Value through Profit and Loss (FVTPL):

Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in Standalone Statement of Profit and Loss in the period in which it arises. Interest income from these financial assets is recognised in the Standalone Statement of Profit and Loss.

Equity instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVTOCI or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the company changes its business model for managing financial assets.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in Other Comprehensive Income (OCI). There is no recycling of the amounts from OCI to Standalone Statement of Profit and Loss, even on sale of such investments.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Standalone Statement of Profit and Loss.

Debt instruments

Debt instruments are subsequently measured at amortized cost on the basis of :

- (i) the entity's business model for managing the financial assets and
- (ii) the contractual cash flow characteristics of the financial asset.

De-recognition

A financial asset shall be derecognized only when:

- (a) the contractual rights to the cash flows from the financial asset expire, or
- (b) it transfers the financial asset and the transfer qualifies for derecognition.
- (c) On de-recognition of a financial asset, the difference between:
 - a. the carrying amount (measured at date of derecognition); and
 - b. the consideration received shall be recognized in Standalone Statement of Profit and Loss.

Financial liabilities:**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. In the case of a financial liability not at FVTPL, transaction costs that are directly attributable to the issue/origination of the financial liability.

Preference Shares being redeemable at fixed date and having right of cumulative dividend are considered as financial liability.

Subsequent measurement

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such an initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in standalone statement of profit and loss.

Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in Standalone Statement of Profit and Loss. Any gain or loss on de-recognition is also recognized in Standalone Statement of Profit and Loss.

De-recognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the standalone statement of profit or loss.

Offsetting of financial instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

1.25 Additional Regulatory Information:

Title deeds of Immovable Property are held in name of the Company.

Details of Benami Property held: **Not Applicable**

NOTE: 2 FIXED ASSETS													
SR. No.	DESCRIPTION	RATE	GROSS BLOCK				DEPRECIATION			NET BLOCK		As On 31/03/2024	As On 01/04/2023
			Opening 01/04/2023	Addition	Deduction	Total 31/03/2024	Upto 01/04/2023	For the Period	Adj. for the Year	Upto 31/03/2024			
[A] TANGIBLE ASSETS													
BETEX													
1	Land & Land Develop.		41.39	-	-	41.39	-	-	-	-	-	41.39	41.39
2	Air Conditioner	6.33%	5.23	-	-	5.23	4.86	-	-	-	4.86	0.37	0.37
3	Computer & Printer	16.21%	1.54	-	-	1.54	1.46	-	-	-	1.46	0.08	0.08
4	Office Equipment	11.31%	1.72	-	-	1.72	1.63	-	-	-	1.63	0.09	0.09
5	Activa Scooter	9.50%	0.51	-	-	0.51	0.49	-	-	-	0.49	0.03	0.03
6	Camera	6.33%	1.38	-	-	1.38	1.31	-	-	-	1.31	0.07	0.07
7	Motor Car	9.50%	93.01	-	-	93.01	85.90	10.57	-	-	96.47	(3.46)	7.11
8	Furniture & Fixtures		3.22	-	-	3.22	2.64	0.31	-	-	2.95	0.28	0.58
9	Factory Building	3.34%	51.82	-	-	51.82	11.36	1.64	-	-	13.01	38.82	40.46
SUB TOTAL			199.82	-	-	199.82	109.65	12.52	-	-	122.17	77.65	90.17
PREVIOUS YEAR			199.82	-	-	199.82	97.13	12.52	-	-	109.65	90.17	102.69
WIND MILL													
1	Land & Building	10.00%	48.38	-	-	48.38	38.22	0.87	-	-	39.09	9.28	10.16
2	Plant & Machinery	15.33%	591.60	-	-	591.60	522.41	6.97	-	-	529.39	62.22	69.19
SUB T O T A L			639.98	-	-	639.98	560.63	7.84	-	-	568.48	71.50	79.35
PREVIOUS YEAR			639.98	-	-	639.98	551.92	8.71	-	-	560.63	79.35	88.06
SUMEET SILK MILLS - I & II													
1	Land & Land Develop.		30.79	-	-	30.79	-	-	-	-	-	30.79	30.79
2	Plant & Machinery	10.34%	244.40	-	-	244.40	232.18	-	-	-	232.18	12.22	12.22
3	Plant & Machinery	10.34%	567.44	41.49	40.00	568.93	461.55	20.52	38.00	-	444.07	124.86	105.88
4	Photographic MC.	10.34%	5.40	-	-	5.40	5.23	0.06	-	-	5.28	0.11	0.17
5	Generator	10.34%	54.70	-	20.00	34.70	51.97	-	19.00	-	32.97	1.74	2.74
6	Furniture & Fixture	6.33%	13.49	0.70	-	14.19	10.05	0.38	-	-	10.43	3.76	3.44
7	Office Equip. (Old)	11.31%	13.85	-	-	13.85	13.16	-	-	-	13.16	0.69	0.69
8	Office Equip. (New)	11.31%	18.19	1.93	-	20.12	16.54	3.77	-	-	20.30	(0.18)	1.65
9	Factory Building	3.34%	264.51	3.96	-	268.47	67.91	8.34	-	-	76.24	192.22	196.60
10	Vehicle (Car)	9.50%	377.70	175.65	-	553.36	233.42	23.50	-	-	256.92	296.44	144.29
11	Vehicle (Other)	9.50%	10.79	-	-	10.79	9.55	0.16	-	-	9.71	1.07	1.23
12	Computer	16.21%	15.29	0.77	-	16.06	14.90	-	-	-	14.90	1.16	0.39
13	Air Conditioner	6.33%	37.08	6.76	-	43.84	30.76	6.25	-	-	37.02	6.83	6.32
14	Borwell	1.63%	0.56	-	-	0.56	0.53	-	-	-	0.53	0.03	0.03
15	Electric Fittings	7.07%	8.57	-	-	8.57	8.14	-	-	-	8.14	0.43	0.43
16	Electric Installation	10.34%	13.99	-	-	13.99	13.29	-	-	-	13.29	0.70	0.70
17	Mobile	7.07%	8.68	5.92	-	14.60	3.54	1.64	-	-	5.18	9.43	5.14
18	Camera	7.07%	1.11	-	-	1.11	1.05	-	-	-	1.05	0.06	0.06
SUB TOTAL			1686.52	237.19	60.00	1863.71	1173.75	64.61	57.00	-	1181.36	682.35	512.77
PREVIOUS YEAR			1367.97	318.56	-	1686.52	1125.83	47.92	-	-	1173.75	512.77	242.13
TOTAL [A]			2526.32	237.19	60.00	2703.50	1844.03	84.97	57.00	-	1872.00	831.50	682.29
PREVIOUS YEAR [A]			2207.76	318.56	-	2526.32	1774.89	69.15	-	-	1844.03	682.29	432.87
[B] CAPITAL WORK IN PROGRESS													
BETEX													
1	Factory Building		-	-	-	-	-	-	-	-	-	-	-
TOTAL [B]			-	-	-	-	-	-	-	-	-	-	-
PREVIOUS YEAR [B]			-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL [A + B]			2526.32	237.19	60.00	2703.50	1844.03	84.97	57.00	-	1872.00	831.50	682.29
PREVIOUS YEAR [A + B]			2207.76	318.56	-	2526.32	1774.89	69.15	-	-	1844.03	682.29	432.87

NOTE-3: NON-CURRENT INVESTMENTS		(₹ in Lakhs)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
	Amount in INR	Amount in INR	
Investments (At cost):			
(a) Investment in Jewellery			
Gold Watch	6.20	6.20	
(b) Investment in equity instruments / Mutual Funds (Quoted)			
MRPL (500 Sh.) (P.Y. 500 Sh.)	0.17	0.17	
(Market Value as on 31.03.2024 Rs. 109275)	0.17	0.17	
(c) Investment in equity instruments (unquoted)			
Survika Vinimay Pvt. Ltd. (42500 Sh.) (P.Y. 42500 Sh.)	4.25	4.25	
Siddhipriya Poly Fab Private Limited (34000 Sh.) (P.Y. 34000 Sh.)	3.40	3.40	
Ambaji Syntex Pvt. Ltd. (60000 Sh.) (P.Y. 60000 Sh.)	6.00	6.00	
Chintan Processors Pvt. Ltd. (74580 Sh.) (P.Y. 74580 Sh.)	1.49	1.49	
Akashganga Processors Pvt. Ltd. (82500 Sh.) (P.Y. 82500Sh.)	8.25	8.25	
Sanjay Polytex Pvt. Ltd. (90000 Sh.) (P.Y. 90000 Sh.)	4.00	4.00	
Rangila Fabrics Pvt. Ltd.(61200 Sh) (P.Y. 61200 Sh)	5.51	5.51	
Sumicot Limited (1371000 Sh) (P.Y. 1371000 Sh)	719.38	719.38	
Ekta Polyfab Private Ltd.(43100 Sh)(P.Y. 43100 Sh)	4.31	4.31	
Total Value of Investment in Equity (unquoted)	756.59	756.59	
TOTAL	762.96	762.96	

NOTE-4: LONG-TERM LOANS AND ADVANCES		(₹ in Lakhs)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
	Amount in INR	Amount in INR	
Capital Advances			
Secured, considered good	-	-	
Unsecured, considered good	187.38	80.00	
Doubtful	-	-	
TOTAL	187.38	80.00	

NOTE-5: OTHER NON CURRENT ASSETS		(₹ in Lakhs)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
	Amount in INR	Amount in INR	
Security Deposits			
Secured, considered good	-	-	
Unsecured, considered good	121.61	97.09	
Doubtful	-	-	
TOTAL	121.61	97.09	

NOTE-6: INVENTORIES		(₹ in Lakhs)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
	Amount in INR	Amount in INR	
(a) Raw materials			
- Colours & Chemicals	9.31	8.04	
- Coal & Fuel	3.84	4.19	

- Design Material	2.88	3.25
(b) Stores & Spares	2.20	1.98
(c) Work in Progress	10.18	11.31
(d) Power Unit with GEB	9.57	7.58
TOTAL	37.97	36.34

Raw Materials and Stores & Spares are valued at Cost or NRV whichever is less as per IndAS 2.

Valuation of Work in Progress is as per IndAS 2.

NOTE-7: TRADE RECEIVABLES		(₹ in Lakhs)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
	Amount in INR	Amount in INR	
Trade receivables outstanding for a period exceeding six months from the date they were due for payment			
Secured, considered good	-	-	
Unsecured, considered good	-	-	
Doubtful	-	-	
	-	-	
Less: Provision for doubtful trade receivables	-	-	
	-	-	
Other Trade receivables			
Secured, considered good	-	-	
Unsecured, considered good	1,443.93	1,922.95	
Doubtful	-	-	
	1,443.93	1,922.95	
Less: Provision for doubtful trade receivables	-	-	
	1,443.93	1,922.95	
	-	-	
TOTAL	1,443.93	1,922.95	

NOTE-8: CASH AND CASH EQUIVALENTS		(₹ in Lakhs)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
	Amount in INR	Amount in INR	
(a) Cash on hand	1.54	8.18	
(b) Balances with banks			
(i) In Current Account			
Bank of Baroda C/A	2.54	2.54	
ICICI Bank	0.12	0.22	
HDFC Bank	324.70	64.06	
Axis Bank	3.13	3.28	
(ii) In Fixed Deposit	649.86	211.27	
TOTAL	981.90	289.55	

NOTE-9: SHORT-TERM LOANS AND ADVANCES		(₹ in Lakhs)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
	Amount in INR	Amount in INR	
Loans and advances to related parties			
Secured, considered good	-	-	
Unsecured, considered good	788.68	475.22	
Doubtful	-	-	
TOTAL	788.68	475.22	

NOTE-10: OTHER FINANCIAL ASSETS			(₹ in Lakhs)
Particulars	As at 31st March, 2024	As at 31st March, 2023	
	Amount in INR	Amount in INR	
(a) Prepaid expenses - Unsecured, considered good	6.03	6.28	
(b) Balances with government authorities	-	-	
Unsecured, considered good	-	-	
TDS / TCS Receivable	193.33	113.48	
Income Tax Appeal - Deposit	-	-	
GST Receivable [Net]	62.35	97.26	
	255.67	210.74	
(c) Others			
Unsecured, considered good			
Advance To Suppliers	(181.34)	451.92	
Other Receivables	2.50	2.50	
	(178.84)	454.42	
TOTAL	82.86	671.43	

NOTE-11: OTHER CURRENT ASSETS			(₹ in Lakhs)
Particulars	As at 31st March, 2024	As at 31st March, 2023	
	Amount in INR	Amount in INR	
TOTAL	-	-	
	-	-	

NOTE-12: SHARE CAPITAL			(₹ in Lakhs)
Particulars	As at 31st March, 2024	As at 31st March, 2023	
	Amount in INR	Amount in INR	
(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.0 Each)	50,00,000	50,00,000	
	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 exists currently. The distribution will be in proportion to the numbers of equity shares held by the Share holders.
- iv. Non-convertible Redeemable Pref. shares does not carry any voting rights.

(a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Number of shares	Amount in INR	Number of shares	Amount in INR
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

(b) Details of shares held by each shareholder holding more than 5% shares:				
Class of shares / Name of shareholder	As at 31st March, 2024		As at 31st March, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Shaktiveer Texfab Private Limited [Formerly Known as Raghuvir Texturizer Pvt. Ltd.	1,59,946	10.66%	1,59,946	10.66%
Sumeetsilk Processors Private Limited	5,37,300	35.82%	5,37,300	35.82%
Ritesh Rajkumar Somani	75,981	5.07%	75,981	5.07%
TOTAL	7,73,227	51.55%	7,73,227	51.55%

NOTE-13: RESERVES AND SURPLUS			(₹ in Lakhs)	
Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Amount in INR		Amount in INR	
(a) Securities premium account				
Opening balance		745.41		745.41
Add : Premium on shares issued during the year		-		-
Less : Utilised during the year for:		-		-
Closing balance	(a)	745.41		745.41
(b) Surplus / (Deficit) in Statement of Profit and Loss				
Opening balance		1,903.44		1,587.32
Add: Profit / (Loss) for the year		332.57		316.12

Closing balance	(b)	2,236.00	1,903.44
(c) General Reserve	(c)	33.44	33.44
	TOTAL a+b+c	3,014.85	2,682.29

NOTE-14: LONG-TERM BORROWINGS

(₹ in Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Amount in INR	Amount in INR
Secured Loan		
Other than Repayable with in One Year		
-- Car Loan - HDFC Bank Car loan	115.32	50.64
-- Car Loan - HDFC Bank	22.95	-
Unsecured Loan		
From Directors, Share holders & Relatives	40.50	17.55
From Other Corporates	51.85	71.38
	230.62	139.57
TOTAL	230.62	139.57

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

Classification of secured borrowings and Nature of security:

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

NOTE-15: DEFERRED TAX LIABILITIES (NET)

(₹ in Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Amount in INR	Amount in INR
Deferred Tax Assets		
(i) Tax Credit of MAT u/s. 115J AA	-	-
	-	-
Deferred Tax Liabilities		
Tax effect on Differences between W.D.V. as per Company Act and as per I.Tax Act.	4.02	-0.64
	4.02	-0.64
DEFERRED TAX (NET) TOTAL	4.02	-0.64

NOTE-16: SHORT-TERM BORROWINGS

(₹ in Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Amount in INR	Amount in INR
Secured Loan		
Repayable with in One Year		
-- Car Loan - HDFC Bank-New	-	-
-- Car Loan - HDFC Bank-New	37.19	-
Loans Repayable on Demand		
From Banks		
Secured		

-- Bank of Baroda (Overdraft against F.D.) - 0175	(2.07)	(2.91)
-- Bank of Baroda (Overdraft against F.D.) - 0194	73.46	63.13
-- Car Loan	12.96	46.02
TOTAL	121.54	106.24

- Overdraft facility of Rs. 450.00 Lacs is from HDFC Bank, Pandesara Branch, & Rs. 100 Lacs is from Bank of Baroda Udhna Branch from Surat, repayable on demand against the following securities :-

PARTICULARS	SECURITY HOLDERS
(A) Primary Securities	
Fixed Deposit Worth Rs. 500.00 Lacs	Betex India Limited
Fixed Deposit Worth Rs. 10.00 Lacs	Betex India Limited & Personal Guarantee of Directors

- Cash Credit Facility of Rs.450.00 Lacs & Rs. 10 Lakh is taken from HDFC Bank, Pandesara Branch & Bank of Baroda Udhna Branch, Surat. This facility is Against hypothecation of Stock and Book Debts of the Company.

NOTE-17: TRADE PAYABLES		(₹ in Lakhs)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
	Amount in INR	Amount in INR	
Trade Payables	524.34	780.17	
Others	505.32	637.02	
TOTAL	1,029.66	1,417.19	

The details of status of suppliers whether MSME or Otherwise has not been provided by 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 auditor. 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		(₹ in Lakhs)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
	Amount in INR	Amount in INR	
Other payables			
(i) Statutory remittances	2.70	2.01	
(ii) T.D.S. / T.C.S. Payable	16.91	6.89	
(iii) Advances from customers	481.43	357.78	
TOTAL	501.04	366.69	

NOTE-19: SHORT-TERM PROVISIONS		(₹ in Lakhs)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
	Amount in INR	Amount in INR	
(i) Provision for Income Tax	137.35	106.81	
(ii) Provision - others			
TOTAL	137.35	106.81	

NOTE-20: REVENUE FROM OPERATIONS			(₹ in Lakhs)
Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023	
	Amount in INR	Amount in INR	
Cotton Bales	25.67	-	
Job Charges	8,914.42	7,459.97	
Wind Mill Power Sale (Inter Unit Sale)	-	-	
Coal Trading	-	-	
TOTAL	8,940.09	7,459.97	

NOTE-21: OTHER INCOME			(₹ in Lakhs)
Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023	
	Amount in INR	Amount in INR	
Discount Received (Others)	12.15	4.71	
Interest Income/Rate Difference	3.11	3.95	
Profit on Sale of Car	-	2.65	
Interest on Sales	0.24	1.65	
Interest of fixed deposit	43.51	-	
Interest on Income tax refund	-	8.95	
Porperty Rent Income	14.52	-	
	-	-	
TOTAL	73.54	21.90	

NOTE-22 (A): COST OF MATERIALS CONSUMED			(₹ in Lakhs)
Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023	
	Amount in INR	Amount in INR	
(i) Colour and Chemicals			
Opening stock	8.04	9.65	
Add: Purchases	1,891.80	1,616.80	
	1,899.83	1,626.45	
Less: Closing stock	9.31	8.04	
	1,890.53	1,618.41	
(ii) Stores, Spares & Oil			
Opening stock	1.98	1.65	
Add: Purchases	302.19	407.06	
	304.16	408.71	
Less: Closing stock	2.20	1.98	
	301.96	406.74	
(iii) Design Materials			
Opening stock	3.25	4.64	
Add: Purchases	103.75	96.70	
	107.00	101.34	
Less: Closing stock	2.88	3.25	
	104.12	98.10	
(iv) Fuel & Coal			

Opening stock	4.19	8.41
Add: Purchases	1,387.39	1,321.58
	1,391.58	1,329.99
Less: Closing stock	3.84	4.19
	1,387.74	1,325.80
(v) Cotton Bales		
Opening stock	-	-
Add: Purchases	25.41	-
	25.41	-
Less: Closing stock	-	-
	25.41	-
Cost of material consumed	TOTAL	3,449.04
	3,709.76	3,449.04

NOTE-22 (B): CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE (₹ in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Amount in INR	Amount in INR
Inventories at the end of the year:		
Power Units	9.57	7.58
Work in Progress - Others	10.18	11.31
	19.75	18.89
Inventories at the beginning of the year:		
Power Units	7.58	6.87
Work in Progress - Others	11.31	11.35
	18.89	18.22
Net (Increase) / Decrease	(0.86)	(0.66)

NOTE-22 (C): OTHER MANUFACTURING EXPENSES (₹ in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Amount in INR	Amount in INR
C.E.T.P. Expenses	65.10	69.18
Coal Testing Expenses	-	0.09
Gas Consumption	-	17.03
Generator Expenses	15.80	8.66
Jobwork Expenses	864.74	172.51
Operating & Maintenance Exp.	-	24.21
Power & Fuel Expenses	513.34	363.07
Repairs & Maintenance Expenses	84.62	73.82
Transportation	4.41	85.58
Water Charges	229.53	173.11
TOTAL	1,777.54	987.27

NOTE-23: EMPLOYEE BENEFITS EXPENSE (₹ in Lakhs)		
Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Amount in INR	Amount in INR
Salaries, Wages & Bonus	2,527.61	2,224.14
Contribution to Provident and Other Funds	14.12	7.93
Staff Welfare Expenses	4.33	14.62
TOTAL	2,546.06	2,246.69

NOTE-24: FINANCE COSTS (₹ in Lakhs)		
Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Amount in INR	Amount in INR
(a) Interest expense on:		
(i) Borrowings from Banks	14.52	3.62
-- Cash Credit	-	-
-- Car Loan	-	-
-- Car Loan (BMW)	-	-
-- Term Loan	-	-
-- OD Account	-	-
(ii) Other:	-	-
- Interest on Unsecured Loan / Other Interest	88.43	34.32
- Interest on delayed/deferred payment of I.Tax / TDS	0.12	0.04
(b) Bank Charges & Commission	0.77	0.83
TOTAL	103.85	38.80

NOTE-25: OTHER EXPENSES (₹ in Lakhs)		
Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
	Amount in INR	Amount in INR
Advertisement Exp.	0.49	0.80
AC Repairing Expenses	-	0.01
Computer Exp.	0.04	2.11
Diesel Expenses	17.68	13.18
Director Sitting Fees	1.80	1.70
Consultancy & Professional Fees	15.31	18.84
Claim / Discount	62.70	60.98
Corporation Tax	-	12.73
Donations and contributions	44.25	5.43
Gst Exp	-	2.60
GIDC Expenses	0.69	-
G.P.C.B. Charges	0.31	0.36
Insurance Exp.	11.58	12.08
Lease Rent Others	17.73	2.43
Legal and Professional Exp.	0.45	-
Meter Expenses	0.15	0.03
Office Expenses	33.52	35.45
Other Expenses	0.79	0.41

Packing Expenses	6.54	5.87
Parking Expenses	-	0.70
Payments to Auditors	-	-
- For Audit Matters	0.50	0.79
Professional Tax	-0.37	-0.27
Printing & Stationary Expenses	9.02	0.07
Repair & Maintenance	7.12	8.25
Sample Sarees Exp.	49.57	42.98
Software Exp	0.30	0.30
Sundry Balances Written Off	12.53	0.00
Telephone & Mobile Exp.	0.05	0.21
Travelling Exp.	20.21	26.53
VAT Expenses	-	1.79
Vehicle Parking & Running Exp.	4.77	6.84
TOTAL	317.73	263.19

26	NOTES ON ACCOUNTS : Notes Forming Part of the Accounts for the Year ended 31st March 2024
26.1	CONTINGENT LIABILITIES : These are disclosed by way of notes on the Balance Sheet. Provision is made in the accounts in respect of those liabilities which are likely to materialize after the year end, till the finalization of accounts and have material effect on the position stated in the Balance Sheet. There are no contingent liabilities or contingent assets as on 31.03.2023 that need recognition as and in consonance with generally referred to in ICDS-10.

26.2	DETAILS OF REMUNERATION TO DIRECTORS		
	Particulars	As On 31/03/2024	As On 31/03/2023
	Remuneration	12,00,000	12,00,000
	TOTAL	12,00,000	12,00,000
26.3	FOREIGN EXCHANGE EARNING & OUT GO :		
	Particulars	As On 31/03/2024	As On 31/03/2023
	Foreign Exchange Earnings	NIL	NIL
	Foreign Exchange outgo	NIL	NIL
	Purchase of Capital goods	NIL	NIL

26.4	TRANSACTIONS WITH RELATED PARTIES					
	Name of Party	Relationship	Nature of Transaction	Amount	O/s Balance at the end of Year	
					Due To	Due From
	Rakesh Somani	Director's Brother	Loan Repaid	80,59,018		
			Loan Taken		25,50,098	
	Mahesh Kumar Tiwari	Non-Executive Director	Sitting Fees	60,000	-	-
	Deepa Agarwal	Non-Executive Director	Sitting Fees	60,000	-	-
	Mahesh Somani	Non-Executive Director	Sitting Fees	60,000	-	-
			Advance Received	1,80,60,000	-	-
			Advance Paid	1,80,69,000	54,000	-
	Manish Somani	Director	Remuneration	12,00,000	-	-
			Loan Received	15,00,000	15,00,000	-
	Manish Somani HUF	Director	Advance	-	15,10,101	-
	Suman Devi Somani	Director's Relative	Salary	21,75,000	-	-
			Advance	-	-	1,00,000

	Aruna Somani	Director's Wife	Salary	21,75,000	-	-
	Amrita Somani	Director's Relative	Salary	21,75,000	-	-
	Sharda Devi Somani	Director's Wife	Salary	23,40,000	-	-
	Rajkumar Somani	Director's Father	Advance	2,00,000	2,93,000	-
	Ritesh Somani	Director	Advance	3,25,000	-	3,35,000
	Ambaji Syntex Private Limited	Common Directors	Service Received	5,54,05,560	-	-
			Payment Made	3,34,00,000	2,16,00,820	-
	Ekta Polyfab Private Limited	Common Directors	Goods Received	6,78,60,644	-	-
			Payment Made	6,17,88,140	2,07,56,991	-
	Meera Dyeing & Printing Mills Private Limited	Common Directors	Capital Advance	1,82,41,022	-	1,78,25,662
	Sumicot Apparels Private Limited	Director's Brother is Director	Advance	60,00,000	-	60,00,000
	SKY Developers	Interest of Director	Advance	30,00,000	-	30,00,000
	Akashganga Processors Private Limited	Common Directors	Advance	10,00,000	-	1,18,51,664
	Survika Vinimay Private Limited	Common Directors	Advance Repaid	60,26,183	-	-
			Advance Received	65,86,663	-	7,26,807
	Sumeet Silk Processor Private Limited	Common Directors	Loan	1,67,00,964	-	1,42,43,415
			Advance	1,61,18,168	-	-
	Rakesh Industries Private Limited	Common Directors	Loan Given	55,979	-	11,19,069
	Mind Spring Landmark Private Limited	Common Directors	Loan Given	-	-	1,30,48,000
	Sumicot Limited	Common Directors	Advance Received	73,19,712	2,58,71,351	-
	Bhoomeka Processors Private Limited	Common Directors	Service Received	3,17,33,737	-	-
			Payment Made	4,12,29,854	-	21,65,630
			Advance Repaid	52,29,854	-	-

Note : The above Transaction include Inter unit Transactions.

*Transactions with Related Parties are entered on arm's length price. Amount of Transactions are exclusive of Interest and TDS values.

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	The details of status of suppliers whether MSME or Otherwise has not been provided by 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 auditor. Hence we are unable to calculate the amount of interest paid or payable to them u/s.23 of that Act.
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. 758.68 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	As informed by the Company, no employee has become entitled for the gratuity under payment of the Gratuity Act, 1972 and shall be accounted in the year of payment.

26.16	<p>EARNINGS PER SHARE: [IND AS 33]</p> <p>Basic and Diluted earnings/(loss) per share are calculated by dividing the net profit / (loss) for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the board of directors.</p> <p>Calculation of EPS as appearing in Standalone Statement of Profit and Loss Account:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Current Period</th> <th>Previous Period</th> </tr> </thead> <tbody> <tr> <td>Net Profit Attributable to ordinary Shareholders</td> <td>3,32,56,636.60</td> <td>3,16,11,680.55</td> </tr> <tr> <td>Weighted average number of ordinary equity shares for Basic Earnings per share (in No.s)</td> <td>15,00,000.00</td> <td>15,00,000.00</td> </tr> <tr> <td>Weighted average number of ordinary equity shares for Diluted Earnings per share (in No.s)</td> <td>15,00,000.00</td> <td>15,00,000.00</td> </tr> <tr> <td>Nominal value per share (Rs.)</td> <td>10</td> <td>10</td> </tr> <tr> <td>Basic earnings per share (Rs.)</td> <td>22.17</td> <td>21.07</td> </tr> <tr> <td>Diluted earnings per share (Rs.)</td> <td>22.17</td> <td>21.07</td> </tr> </tbody> </table>	Particulars	Current Period	Previous Period	Net Profit Attributable to ordinary Shareholders	3,32,56,636.60	3,16,11,680.55	Weighted average number of ordinary equity shares for Basic Earnings per share (in No.s)	15,00,000.00	15,00,000.00	Weighted average number of ordinary equity shares for Diluted Earnings per share (in No.s)	15,00,000.00	15,00,000.00	Nominal value per share (Rs.)	10	10	Basic earnings per share (Rs.)	22.17	21.07	Diluted earnings per share (Rs.)	22.17	21.07
Particulars	Current Period	Previous Period																				
Net Profit Attributable to ordinary Shareholders	3,32,56,636.60	3,16,11,680.55																				
Weighted average number of ordinary equity shares for Basic Earnings per share (in No.s)	15,00,000.00	15,00,000.00																				
Weighted average number of ordinary equity shares for Diluted Earnings per share (in No.s)	15,00,000.00	15,00,000.00																				
Nominal value per share (Rs.)	10	10																				
Basic earnings per share (Rs.)	22.17	21.07																				
Diluted earnings per share (Rs.)	22.17	21.07																				

26.17	<p>Financial risk management</p> <p>The Company's activities are exposed to a variety of market risk (including interest risk, credit risk and liquidity risk). The Company's overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance</p> <p>i. Market Risk</p> <p>Market rate is the risk that arises from changes in market prices, such as commodity prices, foreign exchange rates, interest rates etc. and will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising returns.</p> <p>ii. Interest Rate Risk</p> <p>Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Currently company try take loan facility for business purpose from with minimal rate as compare to market.</p> <p>iii. Foreign Currency Exchange Rate Risk</p> <p>Company not do any transaction in foreign currency so company is not directly impacted by Foreign Currency Exchange risk.</p> <p>iv. Liquidity Risk</p> <p>Liquidity risk arises from the Company's management of working capital. It is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due.</p> <p>Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due. The principal liabilities of the Company arise in respect of the trade and other payables Trade and other payables are all payable within 12 months.</p> <p>The Company manages liquidity risk by maintaining adequate surplus, banking facilities and reserve borrowing facilities by continuously monitoring forecasts and actual cash flows.</p> <p>The Company has a system of regularly forecasting cash inflows and outflows and all liquidity requirements are planned. Forecast for trade and other payables is regularly monitored to ensure timely funding. All payments are made within due dates. The Board receives cash flow projections on a regular basis as well as information on cash balances.</p>
26.18	<p>Capital risk management</p> <p>The Company manages its capital to ensure that the Company will be able to maintain an optimal capital structure so as to support its businesses and maximise shareholder value. To achieve this objective, the Company may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.</p>

26.19	“Previous year’s figures have been regrouped and recasted wherever necessary.”
26.20	The figures are rounded off to nearest rupee wherever necessary.

As per our report of even date attached

FOR C. P. JARIA & CO.
Chartered Accountants
F.R.N. 104058W

CA. PANKAJ JAIN
Partner
M. No.: 112020
Place : Surat
Date : May 30, 2024
UDIN: 24112020BKEYBI4402

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

Swati Somani
Company Secretary

ADDITIONAL AUDIT INFORMATION

[A] Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013.) either severally or jointly with any other person, that are:

(a) repayable on demand or

(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	3,35,000	0.34 %
KMPs	-	-
Related Parties	9,06,97,338.43/-	92.92 %

[B] SHAREHOLDING OF PROMOTERS

Name	Current Year As on 31 st March 2024		Previous Year As on March 31 st 2023		Change During the Year
SHARDADEVI SOMANI	28,930	1.93%	28,930	1.93%	-
MAHESHKUMAR SITARAM SOMANI	45,000	3.00%	45,000	3.00%	-
RAJKUMAR SITARAM SOMANI	45,000	3.00%	45,000	3.00%	-
SUMAN SOMANI	25,000	1.67%	25,000	1.67%	-
SUSHILSHANKARLAL SOMANI	2,000	0.13%	2,000	0.13%	-
NEELAM SUSHIL SOMANI	2,000	0.13%	2,000	0.13%	-
MAINSH MAHESHKUMAR SOMANI	20,150	1.34%	20,150	1.34%	-
RAKESH RAJKUMAR SOMANI	10,500	0.70%	10,500	0.70%	-
RITESH RAJKUMAR SOMANI	75,981	5.07%	75,981	5.07%	-
RASHMI SOMANI	7,500	0.50%	7,500	0.50%	-
SUMEETSILK PROCESSORS PRIVATE LIMITED	5,37,300	35.82%	5,37,300	35.82%	-

[C] TRADE PAYABLES AGEING SCHEDULE As on 31/03/2024:

Particulars	Outstanding for following periods from due date of payment				Total
	<1 Year	1-2 Year	2-3 Year	> 3 Year	
(i) MSME	-	-	-	-	-
(ii) Others	10,29,66,445	-	-	-	10,29,66,445
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Particulars	As on 31 st March 2024	As on 31 st March 2023
The principal amount remaining unpaid to any supplier at the end of each accounting year	-	-
Interest due on (1) above and remaining unpaid as at the end of accounting period	-	-
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year Interest paid on all delayed payments under MSMED Act,2006	-	-
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-

The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
--	---	---

[D] TRADE RECEIVABLES AGEING SCHEDULE AS ON 31/03/2024:

Particulars	Outstanding for following periods from due date of payment					
	< 6month	6 month - 1 Year	1-2 Year	2-3 Year	> 3 Year	Total
(i) Undisputed Trade Receivables – considered good	14,43,93,019	-	-	-	-	14,43,93,019
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

[E] Ratios:

Type Of Ratio	Formula	Current Year	Previous Year	Change During The Year	Remarks
Current Ratio	Current Assets/ Current Liabilities	1.86	1.69	10.03%	-
Debt Equity Ratio	Total Debts/ Total Equity shareholders	1.76	1.23	43.27%	Due to Increase in Debt of company
Debt Service Coverage Ratio	Earnings available to Debt Service/ Debt Service	3.34	8.95	-62.63%	Due to Increase in Debt of company
Return on Equity Ratio	Net Income/ Shareholders Equity	1.67	1.54	7.80%	Rise in Income due to increased Turnover
Inventory Turnover Ratio	Sales/Average Inventory	235.44	205.30	14.68%	-
Trade Receivables Turnover Ratio	Net sales/Average accounts receivables	5.17	3.88	33.17%	Many Trade Receivables were encashed during the Year
Trade Payables Turnover Ratio	Net Credit Purchase /Average Trade Payable	3.60	2.43	48.03%	Trade Payables were Paid off during the Year
Net Capital Turnover ratio	Net annual sales/ Avg working capital	5.78	5.61	3.18%	-
Net Profit Ratio	Profit after tax/ Net Sales *100	3.72	5.74	-35.22%	Due to Increase in Debt of company
Return On Capital Employed	EBIT/Capital Employed*100	17.99	35.77	-49.69%	Due to Increase in Debt of company
Return on Investment	Profit after tax/ Share Capital*100	166.54	214.52	-22.37%	-

[F] Other Details for the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

a)	Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	-
b)	Aggregate number and class of shares allotted as fully paid-up by way of bonus shares.	-
c)	Aggregate number and class of shares bought back	-

[G] "C.P JARIA & CO., Chartered Accountants (FRN: 104058W) has been appointed as the Statutory Auditors of the Company. The particulars of payment of Statutory Auditor's fees for FY 2023-24 is given below:

Payment of Statutory Auditor's fees:

Particulars	Amount
Services as statutory auditors	50,000.00
Other Matters	-
Total Amount	50,000.00

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 37th Annual General Meeting of the Company at 436, GIDC Pandesara, Surat- 394221, Gujarat, India on Thursday, 26th day of September, 2024 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 37th Annual General Meeting of the Company, to be held on Thursday, 26th day of September, 2024 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. Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2024, and Report of the Board of Directors and the Auditors thereon.			
2. Appoint a Director in place of Mr. Manish Kumar Somani [DIN: 00356113], Executive Director who retires by rotation and being eligible, offers himself for reappointment			
Special Business			
3. To approve the Re-classification of members forming part of the “Promoter Group Category” into “Public Category”			
4. To Appoint Mrs. Sakshi Saurabh Sodhani (DIN: 10742836) as an Independent Director			
5. To re-appoint Mr. Ritesh Rajkumar Somani (DIN: 01402114) as Whole-time Director of the Company			
6. To appoint Mr. Manish Kumar Somani (DIN: 00356113) as Managing Director of the Company			
7. To approve the overall Borrowing Limits u/s 180(1)(c) of the Companies Act, 2013			
8. To approve the advance of any loan/give guarantee/provide security u/s 185 of the Companies Act, 2013			
9. To increase in threshold of loans/ guarantees, providing of securities and making of investments in securities under section 186 of the Companies Act, 2013			
10. To approve the related party transactions of the company			

Signed this _____ day of _____, 2024

Signature of member(s)

Signature of proxy holder(s)

Notes:

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 37th 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

37th Annual General Meeting

Date: Thursday, 26th Day of September, 2024

Time: 12:00 P.M.

Venue:

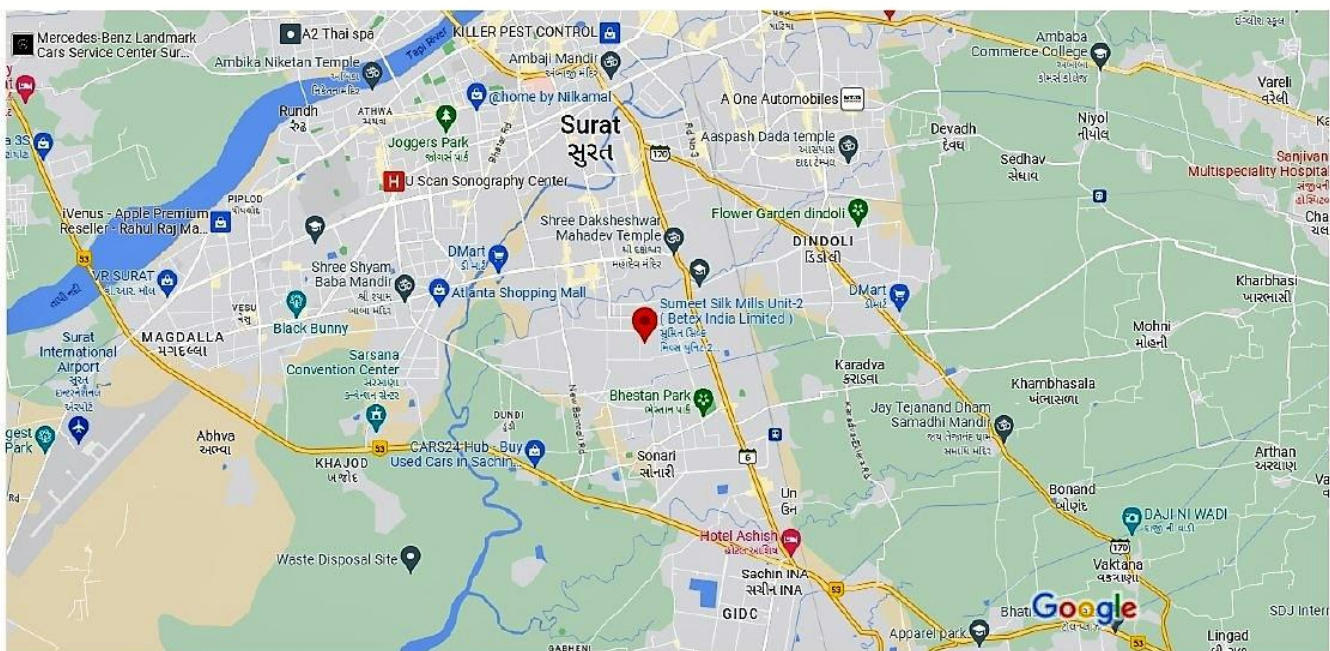
436, GIDC, Pandesara,

Surat- 394221

Gujarat, (India)

Link for Venue: [https://www.google.com/maps/place/Sumeet+Silk+Mills+Unit-2+\(+Betex+India+Limited+\)/@21.1374481,72.8367949,16.75z/data=!4m5!3m4!1s0x3be051c8b32825b5:0x4e08fc348386b579!8m2!3d21.1374346!4d72.8406567](https://www.google.com/maps/place/Sumeet+Silk+Mills+Unit-2+(+Betex+India+Limited+)/@21.1374481,72.8367949,16.75z/data=!4m5!3m4!1s0x3be051c8b32825b5:0x4e08fc348386b579!8m2!3d21.1374346!4d72.8406567)

Google Maps Sumeet Silk Mills Unit-2 (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

**BETEX INDIA
LIMITED**