

***19<sup>th</sup>***

***Annual Report***

***2012 -2013***

**BHILWARA TEX-FIN LIMITED**

**Registered office**

129 Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi-110035

Tel. 011-28315036 Fax : 011-28315044



# BHILWARA TEX-FIN LIMITED

Regd. Office- 129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi - 110035

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## NOTICE

Notice is hereby given that the **19<sup>th</sup> Annual General Meeting** of the members of the Company will be held on **Monday, 30<sup>th</sup> day of September, 2013 at 10.00 a.m.** at the Farm House of M/s Kapil Construction Private Limited, Kishangarh - Mehrauli Road, Near Maa Anandmai Ashram, New Delhi – 110057 to transact the following businesses:

### **Ordinary Business:**

1. To consider and adopt the Balance Sheet of the Company as at 31<sup>st</sup> March 2013 and Profit & Loss Account of the Company for the period from 1<sup>st</sup> April, 2012 to 31<sup>st</sup> March 2013 together with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of **Sh. Sanjay Hasija**, who retires by rotation and being eligible, offers himself for re-appointment as a Director of the Company.
3. To appoint Statutory Auditors and to fix their remuneration and to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution in this regard:

**“RESOLVED THAT M/s Nagar Goel & Chawla**, Chartered Accountants, New Delhi, retiring Statutory Auditors of the Company, being eligible for re-appointment and offer themselves for re-appointment, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office as such from the date of conclusion of the ensuing Annual General Meeting till date of conclusion of the next Annual General Meeting on such remuneration as mutually agreed by the Board and the Statutory Auditors.”

**By order and on behalf of the Board  
Bhilwara Tex-Fin Limited**

**Place: New Delhi  
Date: 27<sup>th</sup> August, 2013**

**Sd/-  
(Satish Kumar Sharma)  
Director**

### **NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE ON A POLL, IF ANY, INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. **PROXIES IN ORDER TO THE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THEN 48 HOURS BEFORE THE MEETING. A BLANK PROXY FORM IS ENCLOSED HEREWITH.**

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3. Annual report has been sent to all members and members are requested to bring their copy of the Report to the meeting along with duly filled attendance slip (to be handed over at the entrance). No copy of Annual Report shall be distributed at the meeting as an endeavor of the Company to reduce operational cost.
4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the board Resolution / Power of Attorney authorising their representative to attend and vote on their behalf at the meeting.
5. The Register of Members and Share Transfer Book of the Company shall remain closed from **Wednesday, 25<sup>th</sup> September, 2013 to Monday, 30<sup>th</sup> September, 2013** (both days inclusive) for the purpose of holding Annual General Meeting.
6. Information as required under clause 49 of the Listing Agreement in respect of Directors being re-appointed:

**a) Sh. Sanjay Hasija**

Mr. Sanjay Hasija, holds a bachelor's degree in commerce from Maharishi Dayanand University, Rohtak and is a fellow member of the Institute of Chartered Accountants of India. He has approximately 23 years of experience in the field of accounts & finance including managing finance, MIS, internal controls, mergers, takeovers etc.

As per Section 255 & 256 of the Companies Act, 1956, the director who has longest in the office, is liable to retire by rotation and hence, he is liable to retire by rotation and he has offered himself for being re-appointed. As on date, his shareholding is NIL in the Company.

Apart from this Company, he is also director on Board and member & Chairman of Committees of the following Public Limited Companies or Subsidiary of Public Limited Companies:-

<b>Name of the Public Companies / Subsidiaries of Public Companies in which he is a Director.</b>	<b>Name of Committees constituted in the respective Company</b>	<b>Chairman / Member</b>
Spectrum Coal and Power Limited	Audit Committee	Chairman

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## DIRECTORS' REPORT

The Members,  
**BHILWARA TEX-FIN LIMITED**

Your directors have pleasure in presenting their **19<sup>th</sup> Annual Report** together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March 2013.

### 1. FINANCIAL RESULTS

(Amount in Rupees)

Particulars	2012-13	2011 -12
Income	<b>87,82,974</b>	62,86,453
Less : Total Expenditure	<b>79,84,309</b>	57,43,226
Net Profit/(Loss) before Tax	<b>7,98,665</b>	5,43,226
Less : Provision for Income Tax-Current	<b>1,52,186</b>	1,03,512
Provision for transfer to Special Reserve Fund	<b>1,29,296</b>	87,943
<b>Profit after Tax</b>	<b>5,17,183</b>	3,51,772

(The Company has transferred Rs.**129,296/-** to the Special Reserve Fund in Compliance of Section 45 IC of the Reserve Bank of India Act, 1934.)

### 2. BUSINESS OPERATIONS

During the year under review, the Company is engaged in business of investment & financing. The Company was originally registered as Non- Banking Finance Company with Reserve Bank of India, Branch Jaipur under Registration No.-10-00047 dated 24<sup>th</sup> March, 1998. In the year 2004-2005, the registered office of the Company had been shifted from the State of Rajasthan to NCT of Delhi under confirmation by the order of Hon'ble Company Law Board, Northern Region Bench, New Delhi vide C.P. No. 65/17/2004CLB dated July 20, 2004. In order to give effect of the change of the registered office of the Company from the State of Rajasthan to NCT of Delhi and on the request of the Company, the Reserve Bank of India, Branch- New Delhi, has issued a fresh Certificate of Registration No. B-14.03278 dated 6<sup>th</sup> day of June, 2013 in lieu of old CoR No. 10-00047 dated 24<sup>th</sup> March, 1998.

### 3. DIVIDEND

Your directors do not recommend any dividend for the financial year ended on 31<sup>st</sup> March, 2013.

### 4. DIRECTORS

During the year under review, there was no change in board of directors of the Company. However, Sh. Sanjay Hasija, Director of the Company who retires by rotation and being eligible, has offered himself for re-appointment. Your Directors recommend his re-appointment as Director of the Company.

### 5. PUBLIC DEPOSITS

The Company has not invited or accepted any public deposits within the meaning of Section 58A & 58AA of the Companies Act, 1956 and section 45-I(bb) of the Reserve Bank of India Act, 1934 during the year under review. The Company does not hold any public deposit as on date and will not accept the same in future without the prior approval of Reserve Bank of India.

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## 6. CONSTITUTION OF AUDIT COMMITTEE

The Company, in order to comply with the provision of section 292A of the Companies Act, 1956 and the provision of the listing agreement, has constituted an Audit Committee of the Board of Directors of the Company.

## 7. AUDITORS REPORT

The Report of Auditors' on Annual Accounts of the Company for the year ended on 31<sup>st</sup> March, 2013 is self-explanatory. Hence, no explanation is required to be given.

## 8. APPOINTMENT OF STATUTORY AUDITORS

M/s Nagar Goel & Chawla, Chartered Accountants, New Delhi, retiring Statutory Auditors of the Company retire at the conclusion of this annual general meeting and being eligible, have offered themselves for re-appointment. The Company has received a certificate from them pursuant to Section 224(1B) of the Companies Act 1956, confirming their eligibility for re-appointment. Your directors recommend their re-appointment for the period commencing from the conclusion of ensuing Annual General Meeting till date of conclusion of the next Annual General Meeting of the Company.

## 9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 217(1) (e) of the Companies Act, 1956 is not applicable to our Company. Hence, Statement detailing the particulars required under the said Section read with the Companies (Disclosures of particulars in the report of Board of Directors) Rules, 1988 are not being furnished. There was no foreign exchange earnings and outgo in the Company during the financial year.

## 10. PARTICULARS OF EMPLOYEES U/S 217 (2A) OF THE COMPANIES ACT, 1956

None of the employees of the Company has drawn salary in excess of the limits prescribed in the Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of employees) Rules, 1975 and hence no such list is being provided.

## 11. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to requirement under Section 217(2AA) of the Companies (Amendment) Act, 2000 with respect to Directors Responsibility Statement, it is hereby confirmed:

- a) That in the preparation of the Annual Accounts for the financial year ended on 31<sup>st</sup> March, 2013, the applicable Accounting Standards had been followed along with proper explanation relating to the material departures.
- b) That 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 or loss of the Company for that period.

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- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the Assets of the Company and for preventing and detecting fraud or other irregularities.
- d) That the Directors had prepared the Annual Accounts on a going concern basis.

## 12. CORPORATE GOVERNANCE REPORT

A detailed report on Corporate Governance prepared in accordance with the Clause 49 of the Listing Agreement is annexed herewith and is forming integral part of this Annual Report.

## 13. SECRETARIAL COMPLIANCE CERTIFICATE:

The Secretarial Compliance Certificate, pursuant to proviso to sub-section (1) of section 383A of the Companies Act, 1956, is obtained from Practicing Company Secretary and the same is annexed herewith.

## 14. ACKNOWLEDGEMENT

Your directors would like to place their grateful appreciation for the assistance and co-operation received from the Company's bankers during the year under review. The directors also acknowledge with appreciation the support and co-operation rendered by various Govt. agencies and Departments. Your Directors would also wish to place on record their deep sense of appreciation for the continued support of all the investors of the Company.

By Order of the Board of Directors  
**Bhilwara Tex-Fin Limited**

**Place: New Delhi**  
**Date: 27<sup>th</sup> August, 2013**

**Sd/-**  
**Sanjay Hasija**  
**Director**

**sd/-**  
**Satish Kumar Sharma**  
**Director**

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## Corporate Governance Report for the year ended 31<sup>st</sup> March, 2013

### 1. Board's Philosophy on Corporate Governance

Effective Corporate Governance requires a clear understanding of the respective roles of the Board and senior management, and their relationship with others in the corporate structure; relationship of the Board and the Management with stakeholders should be characterized by candour; their relationship with employees should be characterized by fairness; their relationship with the communities in which they operate should be characterized by good citizenship; and their relationship with the government should be characterized by a commitment to compliance.

We believe that sound corporate governance is critical to enhance and retain stakeholders' trust. Accordingly, we always seek to ensure that we attain our performance rules with integrity. Board exercises its fiduciary responsibilities in the widest sense of the term.

Our corporate governance philosophy is based on the following principles:

- Satisfy the spirit of the law and not just the letter of the law. Corporate governance standards should go beyond the law.
- Be transparent and maintain a high degree of disclosure levels.
- Make a clear distinction between personal conveniences and corporate resources.
- Management is the trustee of the shareholder's capital and not the owner.

### 2. Board of Directors

#### 2.1 Composition of the Board of Directors

The Board of Directors provides strategic direction and the thrust to the operations of the Company and accountable at all time to the shareholders of the Company. The Company has a professionally constituted Board of Directors. The composition of the Board of Directors as on date is as follows:

NAME OF DIRECTOR	CATEGORY
Sh. Satish Kumar Sharma	Executive Director
Sh. Sanjay Hasija	Independent Director
Sh. Samai Singh	Independent Director
Sh. Vadake Chundayil Sreenivasan	Independent Director

Sh. Satish Kumar Sharma, Director of the Company acts as Chairman at the Board Meetings and at the General Meetings of the Company. He is also the Compliance Officer of the Company.

None of the Director of the Company is member in more than ten Committees and they do not act as Chairman of more than five Committees across all Companies in which they are directors.

#### 2.2 Number of Board Meetings

The Board of director of the Company met **6 (Six)** times on i.e. **12<sup>th</sup> May 2012, 31<sup>st</sup> July 2012, 27<sup>th</sup> August 2012, 31<sup>st</sup> October, 2012, 31<sup>st</sup> January, 2013 and 30<sup>th</sup> March, 2013** during the year under review. The time gap between two meetings was not more than four months as stipulated in clause 49 of the listing agreement.

#### 2.3 Attendance record of Directors at Board Meeting and Annual General Meeting and number of other Directorships / Committee memberships / Chairmanships.



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Attendance of each Director at Board Meetings and at the last Annual General Meeting held during the year 2012-2013 and number of other Directorship / Committee Memberships / Chairmanships of each director is given below:

NAME OF DIRECTOR	ATTENDANCE DETAILS		NUMBER OF OTHER COMPANIES IN WHICH DIRECTOR*	OTHER COMMITTEES OF WHICH HE IS	
	BOARD MEETING	AGM HELD ON 29-09-2012		CHAIRMAN	MEMBER
Sh. Satish Kumar Sharma	6	Yes	2	1	4
Sh. Sanjay Hasija	6	Yes	1	1	-
Sh. Samai Singh	-	No	-	-	-
Sh. Vadake Chundayil Sreenivasan	5	No	-	-	-

\*excluding directorship in Private Limited Companies.

## 2.4 The Board has access to the following information/records:

- Annual operating plans and budgets;
- Quarterly results;
- Minutes of the meetings of the Share transfer and shareholders'/investors' grievances Committee;
- Any other items/events of materially important nature.

## 3. Committees of the Board

The Board of Directors has constituted various committees of the Board to ensure focused attention on the various aspects of the Company's working. The Company has the following Committees of the Board.

### 3.1 Audit Committee

The Constitution of the Audit Committee meets with the requirements of section 292A of the Companies Act, 1956 as well as the Listing Agreement. All the members of the committee are financially literate members. The Audit Committee as on date comprises of the following Directors:

Sh. Sanjay Hasija	Chairman	Independent Director
Sh. Satish Kumar Sharma	Member	Executive director
Sh. Vadake Chundayil Sreenivasan	Member	Independent Director

The representatives of the Internal Auditors and Statutory Auditors attend the meeting of the Committee as and when invited.

The Audit Committee is responsible for the effective supervision of the financial reporting process to ensure proper disclosure of financial statements, their credibility, and compliance with the Accounting Standards, Stock Exchanges and other legal requirements, reviewing with internal and external audit and internal control systems, assessing their adequacy ensuring compliance with internal controls, reviewing findings of internal audit, reviewing the company's financial and risk management policies and ensuring follow up action on significant findings, and reviewing quarterly, half yearly and yearly annual accounts.

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During the year under review i.e. 2012-13, Audit Committee met 5 (Five) times. The attendance record of the members during these meetings is set down below:-

Date of Meeting	Sh. Satish Kumar Sharma	Sh. Sanjay Hasija	Sh. Vadake Chundayil Sreenivasan
12-05-2012	YES	YES	YES
31-07-2012	YES	YES	YES
27-08-2012	YES	YES	YES
31-10-2012	YES	YES	YES
31-01-2013	YES	YES	YES

## 3.2 Remuneration Committee

The Company does not have Remuneration committee as contemplated under the Listing Agreement, as the Company is not paying any remuneration to its directors.

## 3.3 Share Transfer & Shareholder's/Investor's Grievance Committee

The constitution of Share Transfer & Shareholders`/ Investors` Grievances Committee meets with the requirements of the Listing Agreement.

The **Share Transfer & Shareholders`/Investors` Grievances Committee** has been constituted to look into approval/rejection of transfer/transmission, issue of duplicate certificates, review & redressal of shareholders` and investors` grievances/complaints. The Committee as on date comprising of the following members:

Sh. Sanjay Hasija	Chairman	Independent director
Sh. Satish Kumar Sharma	Member	Executive Director
Sh. Vadake Chundayil Sreenivasan	Member	Independent Director

During the year under review i.e. 2012-13, the Share Transfer & Shareholder's / Investor's Grievance Committee met 6 (Six) times. The attendance record of the members during these meetings is summarized as under:

Date of Meeting	Sh. Satish Kumar Sharma	Sh. Sanjay Hasija	Sh. Vadake Chundayil Sreenivasan
12-05-2012	YES	YES	YES
31-07-2012	YES	YES	YES
31-10-2012	YES	YES	YES
02-11-2012	YES	YES	YES
18-12-2012	YES	YES	YES
31-01-2013	YES	YES	YES

The details of queries/ complaints received from shares holders, status thereof etc. are summarised as under during the year under review:

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Sl.	Particulars	Status	Remark
1.	Number of queries/complaints received from shareholders/ investors from April 01, 2012 to March 31, 2013 regarding non-receipt of dividend/ interest warrants, non-receipt of shares sent for transfer etc.	NIL	
2.	Number of queries/complaints not attended	NIL	
3.	Number of request of Share Transfer / Transmission received during the year	2	
4.	Number of Share Transfer cases done during the year.	2	
5.	Number of Share Transfer pending during the year.	NIL	

## 4. General Body Meetings

### 4.1 Particulars of last three Annual General Meetings:

Year	Date of Meeting	Time	Venue
2012	29 <sup>th</sup> September, 2012	10.00 A.M.	The Farm House of M/s Kapil Construction Private Limited, Kishangarh-Mehrauli Road, Near Maa Anandmai Ashram, New Delhi -110057.
2011	30 <sup>th</sup> September, 2011	11.30 A.M.	The Farm House of M/s Kapil Construction Private Limited, Kishangarh-Mehrauli Road, Near Maa Anandmai Ashram, New Delhi -110057.
2010	30 <sup>th</sup> September, 2010	11.30 A.M.	129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi -110035.

**4.2 Details of Special Resolution, if any passed during the year under review:** The following table summarizes the details of Special Resolution passed or not during the last three years:

SR. No.	Particulars	Status	Remark
1.	Whether any special resolutions were passed at the last three Annual General Meeting	None	
2.	Whether special resolutions were put through postal ballot at the last three Annual General Meeting	None	
3.	Persons who conducted the postal ballot	N.A.	
4.	Procedure for postal ballot	N.A.	

## 5. Disclosures

- 1) There is no materially significant related party transactions i.e. transactions of the Company of material nature with its Promoters, Directors or the Management, their subsidiaries/relatives that may have potential conflict with the interests of the Company at large.
- 2) There were no cases of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchanges, or the Securities and Exchange Board of India or any other statutory body/ authority, on any matter related to capital markets during the last three years

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## 6. Means of Communication

Half Yearly Report sent to each Shareholder	: No
Which Newspaper normally published in	: <b>1) Pioneer/ Financial Express (English)</b> <b>2) Dainik Haribhoomi (Hindi)</b>
Any website, where published	: <a href="http://www.bhilwaratexfin.com">www.bhilwaratexfin.com</a>
Whether the website displays official news releases	: Yes
Presentations made to institutional investors and analysts	: No
Management Discussion and Analysis Report	: Forms part of Annual Report

## 7. GENERAL SHAREHOLDERS INFORMATION

### 7.1 Annual General Meeting:

<b>Day &amp; Date of AGM</b>	: <b>Monday, 30<sup>th</sup> day of September, 2013.</b>
<b>Time</b>	: 10:00 a.m.
<b>Venue</b>	: At the Farm House of M/s Kapil Construction Private Limited, Kishangarh Mehrauli Road, Near Maa Anandmai Ashram, New Delhi – 110057.

### 7.2 Financial Calendar (Tentative):

(a) Financial Year	-	1 <sup>st</sup> April, 2013 to 31 <sup>st</sup> March, 2014
(b) Results for the quarter ended		
30 <sup>th</sup> June, 2013	-	By the end of July, 2013
30 <sup>th</sup> September, 2013	-	By the end of October, 2013
31 <sup>st</sup> December, 2013	-	By the end of January, 2014
31 <sup>st</sup> March, 2014	-	By the end of April, 2014
(c) Annual General Meeting (Next Year)	-	September, 2014.

### 7.3 Date of Book closure:

From Wednesday, 25<sup>th</sup> September, 2013 to Monday, 30<sup>th</sup> September, 2013 (both days inclusive) for the purpose of holding Annual general Meeting of the Company for the financial year ended 31<sup>st</sup> March, 2013.

### 7.4 Listing on Stock Exchanges:

- BSE Limited**, 25<sup>th</sup> Floor, P.J. Towers, Dalal Street, Mumbai - 400 001.
- The Listing fees have been paid to the Stock Exchange for the financial year 2013-2014.

### 7.5 Market Price data (Highs and Lows) during the financial year:

The Company's shares are listed at Bombay Stock Exchange. Stock Exchange Code of the Company is 530879.

#### Market Price data (as traded in the Bombay Stock Exchange Limited) during the year 2012-13:

Month	High (Rs.)	Low (Rs.)	Month	High (Rs.)	Low (Rs.)
April, 2012	Nil	Nil	October, 2012	27.20	21.55
May, 2012	Nil	Nil	November, 2012	34.80	23.70
June, 2012	25.65	25.65	December, 2012	37.60	33.00
July, 2012	28.00	25.35	January, 2013	39.40	37.35
August, 2012	25.30	25.30	February, 2013	35.50	35.50
September, 2012	Nil	Nil	March, 2013	33.75	30.50

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## 7.6 Share Transfer System:

Request for share transfer/transmission is attended in house as well as RTA office at the following Addresses:

At the office of the RTA	Share Transfer Office of the Company
Indus Portfolio Private Limited. G – 65, Bali Nagar, New Delhi – 110 015 <b>Tel. No:</b> 011- 47671200 <b>Fax. No:</b> 91-11-25449863 <b>e-mail:</b> <a href="mailto:bharat.b@indusinvest.com">bharat.b@indusinvest.com</a>	129, Transport Center, Rohtak Road, Punjabi Bagh, New Delhi-110035. Tel. No. – 011- 28315036/0124-2719000 Fax. No.-- 011- 28315044/0124-2719100 E-mail: <a href="mailto:info@sainik.org">info@sainik.org</a> 'or' <a href="mailto:legal.secretarial@sainikmining.com">legal.secretarial@sainikmining.com</a>

Normally all the transfer Share transfer requests (in physical form), on receipt by the Company were affected in approximately 30 (thirty) days. The demat requests received by RTA were processed in about 10 (ten) days from the date of receipt.

## 7.7 Distribution of shareholding as on 31<sup>st</sup> March, 2013:

Category wise shareholding (in shares)	Number of Shareholders	% to total Shareholders	Number of Share held	% to total share capital
UPTO - 500	273	35.22	115274	3.29
501-1000	227	29.28	204695	5.84
1001-5000	242	31.23	610131	17.42
5001-10000	10	1.29	99000	2.83
10001-20000	5	0.65	88200	2.52
20001-30000	8	1.03	225300	6.43
30001-40000	1	0.13	39600	1.13
40001-50000	4	0.52	198000	5.65
50001-100000	3	0.39	211600	6.04
Above 100000	2	0.26	1710900	48.85
<b>Total</b>	<b>775</b>	<b>100</b>	<b>35,02,700</b>	<b>100</b>

## 7.8 Shareholding details as on 31<sup>st</sup> March, 2013:

Category	No. of shares held	% to Total Shareholding
Promoters	14,67,800	41.90
Institutional Investors	NIL	NIL
Mutual Funds and UTI	NIL	NIL
Banks, Financial institutions, Insurance Companies (Central/State Govt. Institutions/ Non-Govt. Institutions)	NIL	NIL
FII's	NIL	NIL
Private Corporate Bodies	2,83,521	8.09
Indian Public	17,50,979	49.99
NRI's	400	0.01
Clearing House	NIL	NIL
Clearing Member	NIL	NIL
<b>TOTAL</b>	<b>35,02,700</b>	<b>100.00</b>

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## 7.9 Top 10 shareholders as on 31<sup>st</sup> March, 2013:

Sr. No.	Name	Shares	In %
1.	Sainik Mining And Allied Services Limited	1467800	41.9
2.	Archana Agarwal	243100	6.94
3.	Laxmi Synthics Packaging Private Limited	82700	2.36
4.	Chhotelal Parekh	69400	1.98
5.	Usha Jhaveri	59500	1.7
6.	Jamana Lal Laddha	49500	1.41
7.	Satyam Polytex Private Limited	49500	1.41
8.	Dhruva Capitals Limited	49500	1.41
9.	Doogar & Associated Securities Limited	49500	1.41
10.	Mangat Ram Wadhvani	39600	1.13

## 7.10 - Dematerialization of Securities and Details thereof:

The International Securities Identification Number (ISIN) allotted for the Company by NSDL and CDSL is **INE345H01016**. In case a member wants his shares to be dematerialized, he may send the shares along with the request through his depository participant (DP) to the Registrars, M/s Indus Portfolio Private Limited.

The Company's Registrar and Transfer Agent promptly intimate the DPs in the event of any deficiency and the shareholders are also kept informed. Pending demat requests in the records of the Depositories, if any are continually reviewed and appropriate action initiated.

As on **31<sup>st</sup> March, 2013**, 42.91% of the total paid up capital of the Company representing **15,03,000** Equity Shares of Rs.10/- each were held in dematerialised form with NSDL & CDSL and remaining 57.09% representing 19,99,700 Equity Shares of Rs. 10/- each were held in physical form.

## 7.11 Address for Correspondence

Communication Address of the Company	Registered Office Address of the Company
7 <sup>th</sup> Floor, Office Tower, Ambience Mall, N.H.-8, Gurgaon- 122002 <b>Tel. No:</b> 0124-2719000 <b>Fax. No:</b> 0124-2719100/185 <b>E-mail:</b> <a href="mailto:info@sainik.org">info@sainik.org</a> 'or' <a href="mailto:legal.secretarial@sainikmining.com">legal.secretarial@sainikmining.com</a>	129, Transport Center, Rohtak Road, Punjabi Bagh, New Delhi-110035. <b>Tel. No. –</b> 011- 28315036 <b>Fax. No.--</b> 011- 28315044 <b>E-mail:</b> <a href="mailto:info@sainik.org">info@sainik.org</a> 'or' <a href="mailto:legal.secretarial@sainikmining.com">legal.secretarial@sainikmining.com</a>

For and on behalf of Board of Directors  
**Bhilwara Tex-Fin Limited**

Place: New Delhi  
Date: 27<sup>th</sup> August, 2013

Sd/-  
**Sanjay Hasija**  
Director

sd/-  
**Satish Kumar Sharma**  
Director

# BHILWARA TEX-FIN LIMITED

Regd. Office- 129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi - 110035

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## Management Discussion and Analysis Report

### **Macro-Economic and Industry Developments**

The economic slowdown persisting for last couple of years continued in the year 2012. The economic environment remained subdued for large part of year. Gross Domestic Product (GDP) growth is expected to decline to 5% for the FY 2012-2013 against 6.2% for the previous year. Against the backdrop of high current account deficit (estimated at around 4.2%) and sustained inflation (estimated at over 7%), the Reserve Bank of India has worked towards easing monetary and liquidity conditions in a calibrated manner. This is yet to translate to lower interest rates due to continuing liquidity concerns.

The government had projected a fiscal deficit target of 5.1% of GDP. Revenues were under pressure due to a number of factors including weak economic growth, higher subsidy bill and low receipts from disinvestment initiatives. Government of India has taken a number of steps towards fiscal consolidation such as gradual increase in fuel prices, targeted subsidy through direct cash transfers and allowing Foreign Direct Investment in select sectors. Improvement in investment climate is a pre-requisite for economic recovery. Several measures are expected to be announced that will boost investment, reduce inflation and fiscal deficit.

The economic environment prevailing in the country affected the NBFC sector also. Rainfall has been below normal, particularly in the key months of June and July. This affected sowing and resulted in a lower growth rate of agriculture and allied sectors. Global economic slowdown, depressed sentiments, high interest rates, moderation in credit growth and a deceleration in growth of investment also contributed to the reduction in growth of industrial sector. Lower growth in agriculture, industrial and mining sector has had an adverse impact on the growth of commercial vehicle and equipment segment.

Reserve Bank of India's initiatives of reducing the CRR and Repo rate in the second half of the financial year will certainly help in reducing the liquidity pressure and softening the interest rates and thereby reducing the borrowing cost. The various proactive steps envisaged by the Government will also enable the NBFCs to achieve higher credit growth

### **Opportunities**

Government has announced a number of policy measures to kickstart investments. This includes an investment allowance for manufacturing companies, policy measures for creating affordable housing and addressing requirements of agriculture sector through measures other than price supports. Steps are being taken to address requirements of mining and power generation sectors which will remove supply bottlenecks to a number of sectors. Improvement in connectivity to rural areas will result in robustness of demand from semi urban and rural areas. With the government's initiative to boost infrastructure projects, NBFCs can also look for growth in asset financing.

### **Threats**

Growth of the company's asset book, quality of assets and ability to raise funds depends significantly on the economy. Unfavorable events in the Indian economy can affect consumer sentiment and in turn impact consumer decision to purchase financial products. Competition from a broad range of financial services providers and changes in Government policy / regulatory framework could impact the company's operations.

### **Outlook**

The markets will continue to grow and mature leading to differentiation of products and services. Each financial intermediary will have to find its niche in order to add value to consumers. The company is cautiously optimistic in its outlook for the year 2013-14.

# BHILWARA TEX-FIN LIMITED

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## Fixed Deposits

The company is a non-deposit accepting company -NBFC. The Company has not accepted any fixed deposit during the period under review.

## Internal Control, Audit and Compliance

The Company conducts its internal audit and compliance functions within the parameters of regulatory framework which is well commensurate with the size, scale and complexity of operations. The internal controls and compliance functions are evolved, installed, reviewed, and upgraded periodically. The internal audit function is being carried out by an external firm of chartered accountants.

## Risk Management

The Company recognizes the importance of risk management and has accordingly invested in appropriate processes, people and a management structure. The Board of Directors of the Company reviews the asset quality at frequent intervals. The asset quality of the company continues to remain healthy.

## RBI Guidelines

The company has complied with all the applicable regulations of the Reserve Bank of India.

## Human Resources/ Industrial Relations

The Company has a dedicated team who has been contributing to the progress and growth of the Company. The manpower requirement at Offices of the Company is assessed continuously and recruitment is conducted accordingly.

## Performance During the year

During the year under review, the Company earned a net profit of Rs.6,46,479/- (before transfer to special reserve) as compared to the net profit of Rs.4,39,715/- during the previous year.

For and on behalf of Board of Directors  
**Bhilwara Tex-Fin Limited**

Place: New Delhi  
Date: 27<sup>th</sup> August, 2013

Sd/-  
Sanjay Hasija  
Director

sd/-  
Satish Kumar Sharma  
Director



# **BHILWARA TEX-FIN LIMITED**

Regd. Office- 129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi - 110035

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## **AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To  
The Members,  
**M/s Bhilwara Tex-Fin Limited**

We have examined the compliance of conditions of Corporate Governance by **M/s Bhilwara Tex-Fin Limited**, for the year ended 31<sup>st</sup> March 2013 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied in all material aspects with the conditions of corporate governance as stipulated in the listing agreement entered into by the said Company with the stock exchanges.

We certify that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the shareholders/ investors' Grievance Committee.

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

**For Nagar Goel & Chawla  
Chartered Accountants**

Sd/-  
**Deepak Nagar**  
**M. No.-87456**

**Date: 27<sup>th</sup> August, 2013**  
**Place: New Delhi**

# BHILWARA TEX-FIN LIMITED

Regd. Office- 129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi - 110035

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## DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT:

This is to certify that all the Members of the Board of Directors and Senior Management (i.e. one level below the Executive Directors i.e. Vice President level) of the Company, have confirmed compliance with the Company's Code of Conduct during year 1<sup>st</sup> April, 2012 to 31<sup>st</sup> March, 2013:-

The Company's Code requires every member of the Board and Senior Management to:

- Fulfill the functions of their office with integrity as well as professionalism and exercise the powers attached thereto, with due care and diligence.
- Act in the best interests of, and fulfill their fiduciary obligations to the Company's shareholders, whilst also considering the interests of other stakeholders.
- Take informed business decisions based on independent judgment and in the best interests of the Company, not influenced by personal interest or gain.
- Respect the confidentiality of information and use utmost discretion whilst deciding its disclosure or dissemination, ensuring that no personal advantage or detriment to the Company results from the same.
- Make available to, and share information with fellow Directors / Executives when considered expedient in the best interests of the Company.
- Protect and use the Company's assets for legitimate business purposes and be alert to situations that could lead to loss or misuse of these assets.
- Minimize any situation or action that can create conflict of interests of the Company vis-à-vis personal interest or interests of associated persons, and make adequate disclosures, where necessary.
- Act in a manner that will protect the Company's reputation.
- Encourage reporting of behavior, which is contrary to the Company's 'Values', and ensure that the person reporting such violation is not aggrieved in any manner.
- Comply, in letter and spirit, with all applicable laws, rules and regulations, and also honour the philosophy of 'good faith', guided by one's sense of right and wrong.
- Abide by the relevant terms of the Insider Trading Code formulated by the Company, and any other Code that may be formulated from time to time, as applicable.
- Adhere to the terms of the powers delegated by the Board.
- Whilst entering into contracts with Service Providers and Consultants, protect the arrangement for disclosure or dissemination of confidential information.
- Establish processes and systems for storage, retrieval and dissemination of documents, both in physical and electronic form, so that the obligations of this Code of Conduct are fulfilled.
- Raise concerns, if any, on the above issues, at a Board Meeting.

For and on behalf of Board of Directors

**Bhilwara Tex-Fin Limited**

Place: New Delhi  
Date: 27<sup>th</sup> August, 2013

Sd/-  
Sanjay Hasija  
Director

sd/-  
Satish Kumar Sharma  
Director

# BHILWARA TEX-FIN LIMITED

Regd. Office- 129, Transport Centre, Rohtak Road, Punjabi Bagh, New Delhi - 110035

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## Chief Executive Officer and Chief Financial Officer's Certificate on Corporate Governance:

To,  
The Board of Directors,  
**Bhilwara Tex-Fin Limited**

### CERTIFICATE

We have reviewed the financial results and the cash flow Statement of Bhilwara Tex-Fin Limited for the financial year ended as at 31<sup>st</sup> March 2013, and certifies that:

1. These results and statements, to the best of our knowledge and belief:
  - (i) do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) present, a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. 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 violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls and have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls of which we are aware, and the steps taken and proposed to be taken to rectify these deficiencies.
4. We have also intimated to the Auditors and the Audit Committee that there were no:
  - (i) Significant changes in the internal controls with respect to financial reporting during the year under review.
  - (ii) Significant changes in accounting policies during the year under review.
5. To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

**Dated: 27<sup>th</sup> August, 2013**  
**Place: New Delhi**

Sd/-  
**Satish Kumar Sharma**  
**Executive Director**

# **PAYAL SHARMA**

Company Secretaries  
Z-418 B, Sector-XII,  
Nodia-201 301

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**Registration No.:** - L74899DL1994PLC128577

**Nominal Capital:- Rs. 40,000,000/-**

## **COMPLIANCE CERTIFICATE**

To,  
The Members,  
**BHILWARA TEX-FIN LIMITED**  
129, Transport Centre,  
Rohtak Road, Punjabi Bagh,  
New Delhi- 110035

I have examined the registers, records, books and papers of **M/s Bhilwara Tex-Fin Limited** as required to be maintained under the Companies Act, 1956, and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31<sup>st</sup> March, 2013. In my opinion and to the best of my information and according to the examinations carried out by me and the explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:-

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this Certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this Certificate, with the Registrar of Companies within the time prescribed under the Act and the rules made thereunder.
3. The Company being a Public Limited Company, comment regarding maximum members, acceptance of public deposits is not required.
4. The Board of Directors duly met 6 times on i.e. 12<sup>th</sup> May, 2012, 31<sup>st</sup> July, 2012, 27<sup>th</sup> August 2012, 31<sup>st</sup> October, 2012, 31<sup>st</sup> January, 2013 and 30<sup>th</sup> March, 2013 in respect of which, proper notices were given and the proceedings were properly recorded and signed including the circular/ resolutions passed, if any, in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members & Share Transfer Book from Monday, 24<sup>th</sup> September, 2012 to Saturday, 29<sup>th</sup> September, 2012 (both days inclusive) during the financial year under review.
6. The Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2012 was held on Saturday, 29<sup>th</sup> September, 2012 after giving due notice to the members of the Company and the resolutions passed there at were duly recorded in the Minutes Book maintained for the purpose.
7. No Extra- Ordinary General Meeting was held during the financial year under review.

8. According to the information and explanation given to us, the Company has not given any loan as covered under the provision of Section 295 of the Act during the year under scrutiny.
9. According to the information and explanation given to us, the Company has duly complied with the provisions of Section 297 of the Act in respect of contracts specified in that section during the year under review.
10. The Company has made necessary entries required to be made in the registers maintained under Section 301 of the Act during the financial year under review.
11. As there were no instances falling within the provision of section 314 of the Act, the Company has not require to obtain any approvals from the board of directors, members or Central Government as the case may be.
12. The Company has not issued any duplicate share certificates during the financial year under review.
13. (i) There was no fresh allotment of securities during the year under review.  
  
(ii) The company has delivered all the certificates on lodgment thereof for transfer in accordance with the provision of the Act.  
  
(iii) The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year under review.  
  
(iv) The Company was not required to post dividend warrants to any member of the Company as no dividend was declared during the financial year under review.  
  
(v) The Company was not required to transfer any amount to Investor Education and Protection Fund since there was no unpaid dividend, application money due for refund, matured deposits, matured debenture and the interest accrued thereon.  
  
(vi) That the Company has duly complied with the requirements of Section 217 of the Companies Act, 1956 during the year under review.
14. The Board of Directors of the Company is duly constituted and there was no appointment of additional directors, alternate directors and directors to fill casual vacancies during the financial year under review.
15. The Company has not appointed any Managing Director/ Whole time director/ Manager during the financial year under review.
16. The Company has not appointed any sole-selling agent during the financial year under review.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/ or such authorities prescribed under the various provisions of the Act during the financial year under review.
18. The Directors have disclosed their interest in other firms/ Companies to the Board of Directors pursuant to the provision of the Act during the financial year under review.

19. The Company has not issued any Shares, Debentures or other securities during the financial year under review.
20. The Company has not bought back any shares during the financial year under review.
21. There was no redemption of preference shares during the financial year under review.
22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, right shares, bonus shares pending registration of transfer of shares or debentures etc.
23. The Company has not invited / accepted any deposits falling within the purview of Section 58A & 58AA of the Companies Act, 1956 during the financial year under review.
24. According to the information and explanation given to us, the Company has borrowed amount from other bodies corporate and complied with the necessary provisions during the financial year ended under review.
25. According to information and explanation given to us, the Company has made loans and investment to other Bodies corporate in compliance with the provisions of the Act and has made necessary entries in the books during the year under review.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year under review.
31. There were no prosecution initiated against or show cause notices received by the Company and no fines and penalties or any other punishment was imposed on the Company during the financial year for the offences under the Act.
32. The Company has not received any money as security from its employees during the financial year as per provisions of section 417 (1) of the Act.
33. According to the information and explanations given to me, the provisions of Employee's Provident Fund do not apply to the Company.

**Date:** 30.05.2013  
**Place:** Noida

Sd/-  
**PAYAL SHARMA**  
*Company Secretaries*  
**C.P. No. 8116**

**Registers as maintained by the Company:**

1. Register of Members under section 150 of the Act
2. Register of Index of members under section 151 of the Act.
3. Minutes Book of Board of Directors meeting under section 193 of the Act.
4. Minutes Book of the proceeding of the General Meeting under section 193 of the Act.
5. Register of particulars of contracts in which directors are interested under section 301 of the Act.
6. Register of Directors, Managing Directors, Manager and Secretary under section 303(1) of the Act.
7. Registers of Director’s Shareholding under section 307 of the Act
8. Registers of Investment under section 372A of the Act.
9. Registers of Share application and allotment.
10. Share Transfers Book.

**Annexure-“B”**

**The following forms and returns were filed by the Company with Registrar of Companies during the financial year ended 31<sup>st</sup> March, 2013**

<b>SR. No.</b>	<b>Form No./ Return</b>	<b>Filed Under section</b>	<b>For the period/ year</b>	<b>Date of Filling of the form / return</b>	<b>Whether filed within prescribe time “Yes” / “No”</b>	<b>If delay in filing whether requisite additional fee paid Yes / No</b>
1	23AC & 23ACA	220	Balance Sheet and Profit & Loss Account for the financial Year ended 31/03/2012	02/11/2012	Yes	No
2	20B	159	Annual General Meeting held on 29/09/2012	28/11/2012	Yes	No
3	66	383A	Compliance Certificate for the Financial year ended 31/03/2012	12/10/2012	Yes	No

## **Independent Auditor's Report**

To the Members of **Bhilwara Tex-Fin Limited**,

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **Bhilwara Tex-Fin Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's responsibility on Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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



## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## **Report on other legal and regulatory requirements:**

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
  - c) the Statement of Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
  - e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

**For Nagar Goel & Chawla**  
*Chartered Accountants*  
**Firm Regn No.:- 009933N**

Sd/-  
**Deepak Nagar**  
**(Partner)**  
**M. No.: 087456**

**Place: New Delhi**  
**Date: May 30, 2013**

**(Annexure)**

**(Referred to in paragraph 1 of the Our Report on Other Legal and Regulatory Requirements)**

**Re: Bhilwara Tex-Fin Limited**

- i. (a) The Company does not own any fixed assets. Hence this clause becomes inapplicable.  
(b) Not applicable in view of (a) above.  
(c) Not applicable in view of (a) above.
- ii. (a) The Company does not own any inventory. Hence this clause becomes inapplicable.  
(b) Not applicable in view of (a) above.  
(c) Not applicable in view of (a) above.
- iii. (a) The company has not given loan to any parties covered in the register maintained under section 301 of the Companies Act, 1956.  
(b) Not applicable in view of (a) above.  
(c) Not applicable in view of (a) above.  
(d) Not applicable in view of (a) above.  
(e) During the year, the company has not taken loans from the parties covered in the register maintained under section 301 of the Companies Act, 1956.  
(f) Not applicable in view of (a) above.  
(g) Not applicable in view of (a) above.
- iv. In our opinion and according to the information and explanation given to us there is adequate internal control system commensurate with the size of the company and the nature of its business with regards to the sale of shares. During the courses of our audit, no major weakness has been noticed in the internal controls.
- v. (a) Not applicable  
(b) Not applicable
- vi. The company has not accepted any deposits from the public within the meaning of section 58A and 58AA of The Companies Act, 1956 and Companies (Acceptance of Deposits) Rules, 1975.

- vii. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- viii. The company is not required to maintain the cost records under clause (d) of sub section (1) of section 209 of the Act.
- ix. (a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, income tax, wealth tax, service tax, custom duty, cess and other statutory dues applicable to it.  
  
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax, wealth tax, service tax, customs duty, cess and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.  
  
(c) According to the records of the company, there are no dues of Income Tax, Wealth Tax, Custom Duty, Excise Duty and Cess which have not been deposited on account of any dispute.
- x. In our opinion, the accumulated losses of the company are not more than fifty percent of its net worth. The company has not incurred cash losses during the financial year and in immediately preceding financial year.
- xi. In our opinion, and according to the information and explanations given to us, the Company has not availed any loan or credit from financial institutions or bank.
- xii. According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. In our opinion and to the best of our information and according to the explanation provided to us by the management, we are of the opinion that the company is neither a Chit Fund nor a nidhi/mutual benefit society. Hence, in our opinion, the requirements of Clause 4 (xiii) of the order do not apply to the company.
- xiv. In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company. The shares, debenture and other securities have been held by the company in its own name except to the extent exemption under section 49 of the Act.
- xv. According to the information and explanation provided to us, the Company has not provided guarantee of any type of loans taken by others.
- xvi. According to the records of the company, the company has not obtained any term loan. Hence, comments under the clause are not called for.
- xvii. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.

- xviii. The Company has not made preferential allotments of shares to parties covered in the register maintained under section 301 of the Act.
- xix. The company has not issued debenture of any type during the financial year.
- xx. The Company has not raised any money through public issue during the period covered by our audit.
- xxi. Based on our examination of the books and records of the company and according to the information and explanation given to us, no fraud on or by the company has been noticed.

**For Nagar Goel & Chawla**  
*Chartered Accountants*  
**Firm Regn No.:- 009933N**

**Deepak Nagar**  
**(Partner)**  
**M. No.: 087456**

**Place: New Delhi**  
**Date: May 30, 2013**

**Bhilwara Tex-Fin Limited****Balance sheet as at 31 March 2013***(All figures are in rupess, except otherwise stated)*

Particulars	Notes	As at	As at
		31 March 2013	31 March 2012
<b>Equity and liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	3	35,027,000	35,027,000
Reserves and surplus	4	(1,728,899)	(2,375,378)
		33,298,101	32,651,622
<b>Non-current liabilities</b>			
Long term Borrowings	5	90,078,000	65,078,000
Other Longterm Liabilities	6	-	-
Long term provisions	7	255,698	151,492
		90,333,698	65,229,492
<b>Current liabilities</b>			
Other current liabilities	6	12,313,711	5,631,567
Short-term provisions	7	-	-
		12,313,711	5,631,567
<b>Total</b>		<b>135,945,510</b>	<b>103,512,681</b>
<b>Assets</b>			
<b>Non-current assets</b>			
Non-Current Investment	8	28,712,970	28,712,970
Long-term loans and advances	9	93,056,209	67,940,523
Other Non-Current Assets	10	651,500	651,500
		122,420,679	97,304,993
<b>Current assets</b>			
Current Investment		-	-
Cash and bank balances	11	82,736	343,716
Short-term loans and advances	9	13,442,095	5,863,972
		13,524,831	6,207,688
<b>Total</b>		<b>135,945,510</b>	<b>103,512,681</b>

**Notes 1 to 17 form an integral part of these financial statements**

As per our Report of even date attached

**For NAGAR GOEL & CHAWLA***Chartered Accountants***Firm Regn No :-009933N****For and on behalf of the Board****BHILWARA TEX-FIN LIMITED**

sd/-

**Deepak Nagar****(Partner)****M. No 087456**

sd/-

**Satish Kumar Sharma****(Director)**

sd/-

**Sanjay Hasija****(Director)****Place : New Delhi****Date : May 30, 2013**

**Bhilwara Tex-Fin Limited****Statement of profit and loss for the year ended 31 March 2013***(All figures are in rupees, except otherwise stated)*

Particulars	Notes	Year Ended 31 March 2013	Year Ended 31 March 2012
<b>Revenue</b>			
Revenue from operations (gross)	12	8,771,217	6,172,603
Other Income	13	11,757	113,850
<b>Total revenue</b>		<b>8,782,974</b>	<b>6,286,453</b>
<b>Expenses</b>			
Employee benefit expenses	14	35,000	31,500
Finance costs	15	7,698,706	5,509,234
Other expenses	16	250,603	202,492
<b>Total expenses</b>		<b>7,984,309</b>	<b>5,743,226</b>
<b>Profit before tax</b>		<b>798,665</b>	<b>543,227</b>
<b>Tax expense</b>			
Less : Current tax		152,186	103,512
Less : Transfer to Special Reserve Fund		129,296	87,943
<b>Profit for the year</b>		<b>517,183</b>	<b>351,772</b>

**Earnings per equity share**

Basic	0.18	0.13
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**Notes 1 to 17 form an integral part of these financial statements**

As per our Report of even date attached

**For NAGAR GOEL & CHAWLA***Chartered Accountants***Firm Regn No :-009933N****For and on behalf of the Board  
BHILWARA TEX-FIN LIMITED**

sd/-

**Deepak Nagar  
(Partner)  
M. No 087456**

sd/-

**Satish Kumar Sharma  
(Director)**

sd/-

**Sanjay Hasija  
(Director)****Place : New Delhi****Date : May 30, 2013**

**Bhilwara Tex-Fin Limited****Cash Flow Statement for the year ended 31 March 2013***(All figures are in rupess, except otherwise stated)*

<b>PARTICULARS</b>	<b>As at 31/03/2013</b>	<b>As at 31/03/2012</b>
<b>A) CASH FROM OPERATING ACTIVITIES:-</b>		
Net profit before tax and extraordinary items Adjustments for	798,665	543,227
Operating profit before working capital changes-	<b>798,665</b>	<b>543,227</b>
Adjustments for changes in Working capital :-		
Decrease in Inventory		-
Decrease in Loans and Advances	(32,693,809)	(23,305,564)
Increase in Current Liab. & Provisions	6,786,350	5,187,804
<b>Cash generated from operations-</b>	<b>(25,108,794)</b>	<b>(17,574,533)</b>
Direct taxes paid	152,186	103,512
<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS:-</b>	<b>(25,260,980)</b>	<b>(17,678,045)</b>
Extraordinary items	-	-
<b>Net Cash used in operating activities (A)</b>	<b>(25,260,980)</b>	<b>(17,678,045)</b>
<b>B) CASH FROM INVESTING ACTIVITIES :</b>		
Net Cash from investing activities (B)	-	-
<b>C) CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Loans Received during the year	25,000,000	15,103,512
<b>Net cash generated from financing activities (C)</b>	<b>25,000,000</b>	<b>15,103,512</b>
<b>Net increase/ decrease in cash and cash equivalents (A+B+C)</b>	<b>(260,980)</b>	<b>(2,574,533)</b>
<b>Cash and cash equivalents as at 31.03.2012 (Opening Balance)</b>	<b>343,716</b>	<b>2,918,248</b>
<b>Cash and cash equivalents as at 31.03.2013 (Closing Balance)</b>	<b>82,736</b>	<b>343,716</b>

As per our Report of even date attached

**For NAGAR GOEL & CHAWLA***Chartered Accountants***Firm Regn No :-009933N**

sd/-

**Deepak Nagar****(Partner)****M. No 087456****Place : New Delhi****Date : May 30, 2013****For and on behalf of the Board****BHILWARA TEX-FIN LIMITED**

sd/-

**Satish Kumar Sharma****(Director)**

sd/-

**Sanjay Hasija****(Director)**

# BHILWARA TEX-FIN LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For Year Ended March 31, 2013

### 1. Corporate Information :-

Bhilwara Tex-Fin Limited (“the Company”) was incorporated on November 16, 1994 and obtained the certificate for Commencement of Business on November 22, 1994 from Registrar of Companies under the provision of the Companies Act, 1956. The main objects of the company are to provide the fund based financial services etc. During the year under review, the Company continued in business of investment & financing.

### 2. Significant Accounting Policies and Notes to accounts

#### 2.1 SYSTEM OF ACCOUNTING

The financial statement is prepared under the historical cost convention on an accrual basis and is in accordance with the requirement of the companies Act, 1956.

#### 2.2 REVENUE RECOGNITION

- a) Interest income is recognized on accrual basis except in case of nonperforming assets where it is recognized upon realization as per RBI Guidelines.
- b) Penal interest is recognized as income on realization.
- c) Dividend income is accounted on an accrual basis when the company’s right to receive the dividend is established.

#### 2.3 INVESTMENTS

Investment is long term in nature and is valued at cost.

#### 2.4 FIXED ASSETS

The company does not possess any Fixed Assets.

#### 2.5 TAXATION

Income Taxes are accounted for in accordance with Accounting Standard 22 on “Accounting for Taxes on Income” (AS-22) issued by the Institute of Chartered Accountants of India. Tax expenses comprise both current and deferred tax.

Current Tax is determined as the amount of tax payable in respect of taxable income for the period using the applicable tax rates and tax laws. Deferred tax assets and liabilities are recognized, subject to consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income, that originate in one period and are capable of reversal in one or more subsequent periods and are measured using tax rates enacted or substantively enacted as at the Balance Sheet date. The carrying amount of deferred tax assets and liabilities are reviewed at each Balance Sheet date.

2.6 Accounting policies not specifically referred to otherwise are consistent and in accordance with generally accepted accounting principles.

2.7 Foreign Currency converted into Indian Rupee is N.A.



# BHILWARA TEX-FIN LIMITED

**2.8** Contingent Liability is Nil. (Previous Year Nil).

**2.9** Debit balances of debtors are subjected to confirmation and reconciliation form respective parties. The final adjustment, if any, in the account of parties shall be known only after confirmation / reconciliation, the amount of which could not be ascertained.

In compliance of Sec. 45 IC of the Reserve Bank of India Act, 1934, the company has transferred a sum of Rs. 129,296/- to Special reserve Fund. The reserve fund so created is available for utilization for specified purposes as may be prescribed by the Reserve Bank from time to time.

**2.10** Remuneration and perquisites to the directors is Rs. Nil.

**2.11** There are certain parties to whom advances in the nature of loans have been given by the company. As per management, principal and interest thereon is recoverable at a later date as per stipulations made with respective parties. As such, interest income is accounted for on yearly basis, but their recovery is deferred to a later date.

**2.12** There is no related party transaction as in accordance with Accounting Standard 18 issued by the institute of Chartered Accountants of India.

## **2.13 Segment Reporting**

The Company operates in one segment only namely Finance, Investment and related consultancy. Therefore, information about segment reporting in line with AS-17 of ICAI has not been given.

## **2.14 Earning Per Share**

<b>Particulars</b>	<b>2012-2013</b>	<b>2011-2012</b>
Profit /(Loss) After Taxation as per Profit & Loss Account	6,46,479	4,39,715
Number of Equity shares outstanding	35,02,700	35,02,700
<b>Basic and Diluted Earnings per shares In rupees (Face value Rs. 10 per shares)</b>	0.18	0.13

**2.15** Previous years figures have been regrouped and rearranged wherever necessary.

**2.16** Additional information pursuant to the provision of paragraphs 3, 4C & 4D of part II of schedule VI of the Companies Act, 1956.

**2.17** Particulars in respect of the opening Stock, Purchases, Sales & Closing Stock

<b>Particulars</b>	<b>2012-2013</b>	<b>2011-2012</b>
Opening Stock of Shares	Nil	Nil
Purchases	Nil	Nil
Sales	Nil	Nil
Closing Stock	Nil	Nil

**2.18** CIF Value of Import of Raw Materials Components, Spare parts & Capital goods: Nil

- a) Expenditure in Foreign Currency : Nil
- b) Remittance in Foreign Currency : Nil
- c) Earning in Foreign currency : Nil



# BHILWARA TEX-FIN LIMITED

	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others (Please specify)	Nil
	<b>Long Term investments :</b>	
	1. Quoted :	
	(i) Share : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others (Please specify)	Nil
	2. Unquoted :	
	(i) Shares : (a) Equity	2,87,12,970
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others (Please specify)	Nil

(5) **Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :**  
Please see Note 2 below

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	10,59,42,095	10,59,42,095
Total	Nil	10,59,42,095	10,59,42,095

(6) **Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):**  
Please see note 3 below

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties **		
(a) Subsidiaries	Nil	Nil
(b) Companies in the same group	Nil	Nil
(c) Other related parties	Nil	Nil
2. Other than related parties	2,87,12,970	2,87,12,970
Total	2,87,12,970	2,87,12,970

\*\* As per Accounting Standard of ICAI (Please see Note 3)

(7) Other information	Particulars	Amount
(i)	Gross Non-Performing Assets	
	(a) Related parties	Nil
	Other than related parties	Nil
(ii)	Net Non-Performing Assets	
	(a) Related parties	Nil
	(b) Other than related parties	Nil
(iii)	Assets acquired in satisfaction of debt	Nil

# BHILWARA TEX-FIN LIMITED

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## Notes:

- 1) *As defined in Paragraph 2(1) (xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 as amended from time to time.*
- 2) *Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007 as amended from time to time.*
- 3) *All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (4) above.*

**2.20** None of the employees of the company was in receipt of remuneration exceeding Rs.5,00,000/- per month where employed for part of the year or Rs.60,00,000/- per annum where employed throughout the year.

**Bhilwara Tex-Fin Limited**

**Notes to the financial statements for the year ended 31 March 2013**

(All figures are in rupees, except otherwise stated)

	<b>31 March 2013</b>		<b>31 March 2012</b>	
	<b>Number</b>	<b>Amount</b>	<b>Number</b>	<b>Amount</b>
<b>3 Share capital</b>				
<b>Authorised share capital</b>				
Equity shares of Rs. 10 each	4,000,000	40,000,000	4,000,000	40,000,000
<b>Issued, subscribed and fully paid up</b>				
Equity shares of Rs. 10 each	3,502,700	35,027,000	3,502,700	35,027,000
<b>Total issues, subscribed and fully paid up share capital</b>	<b>3,502,700</b>	<b>35,027,000</b>	<b>3,502,700</b>	<b>35,027,000</b>

**a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**  
Equity Shares

	<b>31 March 2013</b>		<b>31 March 2012</b>	
	<b>Number</b>	<b>Amount</b>	<b>Number</b>	<b>Amount</b>
At the beginning of the year	3,502,700	35,027,000	3,502,700	35,027,000
<b>Outstanding at the end of the year</b>	<b>3,502,700</b>	<b>35,027,000</b>	<b>3,502,700</b>	<b>35,027,000</b>

**b. Shares held by holding company**

	<b>31 March 2013</b>		<b>31 March 2012</b>	
	<b>Number</b>	<b>Amount</b>	<b>Number</b>	<b>Amount</b>
Equity shares of Rs. 10 each	-	-	-	-

**c. Shares in the Company held by each shareholder holding more than 5% shares**

	<b>31 March 2013</b>		<b>31 March 2012</b>	
	<b>Number</b>	<b>%</b>	<b>Number</b>	<b>%</b>
Equity shares of Rs. 10 each				
Archana Aggarwal	243,100	6.94%	243,100	6.94%
Sainik Mining and Allied Services Private Limited	1,467,800	41.90%	1,467,800	41.90%
<b>Total</b>	<b>1,710,900</b>	<b>48.85%</b>	<b>1,710,900</b>	<b>48.85%</b>

**Bhilwara Tex-Fin Limited****Notes to the financial statements for the year ended 31 March 2013***(All figures are in rupess, except otherwise stated)***4 Reserves and surplus**

	<u>31 March 2013</u>	<u>31 March 2012</u>
<b>a) General Reserve</b>		
Balance as per last financial statements	176,099	176,099
Add : Transfer during the year	-	-
<b>Total General Reserve</b>	<u><u>176,099</u></u>	<u><u>176,099</u></u>
<b>b) Special Reserve Fund</b>		
Balance as per last financial statements	585,989	498,046
Add : Transfer during the year	129,296	87,943
<b>Total General Reserve</b>	<u><u>715,285</u></u>	<u><u>585,989</u></u>
<b>c) Surplus in the statement of profit and loss</b>		
Balance as per last financial statements	(3,137,466)	(3,489,238)
Add : Profit for the year	517,183	351,772
<b>Net Surplus in the statement of profit and loss</b>	<u><u>(2,620,283)</u></u>	<u><u>(3,137,466)</u></u>
<b>Total Reserves and surplus</b>	<u><u>(1,728,899)</u></u>	<u><u>(2,375,378)</u></u>

**5 Long term Borrowings**

	<u>31 March 2013</u>	<u>31 March 2012</u>
<b>Unsecured Borrowings</b>		
ICD	90,000,000	65,000,000
R.P Baldwa	78,000	78,000
	<u><u>90,078,000</u></u>	<u><u>65,078,000</u></u>

**Bhilwara Tex-Fin Limited****Notes to the financial statements for the year ended 31 March 2013***(All figures are in rupees, except otherwise stated)***6 Other current liabilities**

	31 March 2013		31 March 2012	
	Loan Term	Short Term	Loan Term	Short Term
TDS Payable	-	775,444	-	556,523
Audit Fee Payable	-	50,562	-	50,562
M/s Kalani & Co. (Jaipur)	-	22,448	-	22,448
Haribhoomi Communications Pvt. Ltd.	-	11,510	-	43,898
Innovative Communications	-	7,907	-	-
Professional charges payable	-	2,750	-	-
Interest Payable on ICD	-	11,443,090	-	4,958,136
	-	<b>12,313,711</b>	-	<b>5,631,567</b>

**7 Provisions**

	31 March 2013		31 March 2012	
	Long term	Short term	Long term	Short term
<b>Other Provisions</b>				
Provision For Income Tax A.Y.2010-11	-	-	9,506	-
Provision For Income Tax A.Y.2011-12	-	-	38,474	-
Provision For Income Tax A.Y.2012-13	103,512	-	103,512	-
Provision For Income Tax A.Y.2013-14	152,186	-	-	-
	<b>255,698</b>	-	<b>151,492</b>	-

**8 Investment**

	31 March 2013		31 March 2012	
	Long term	Short term	Long term	Short term
<b>Other Investment</b>				
1067 @ Rs 26910/- per share of Sainik Mining & Allied Services Limited	28,712,970	-	28,712,970	-
<b>Total Other Current Assets</b>	<b>28,712,970</b>	-	<b>28,712,970</b>	-

**9 Loans and advances**

	31 March 2013		31 March 2012	
	Long term	Short term	Long term	Short term
Inter Corporate Deposits	92,500,000	-	67,500,000	-
Interest Receivable	-	13,442,095	-	5,863,972
Interest Receivable on FDR	-	-	-	-
<b>TDS &amp; Advance Tax</b>				
AY 2009-10	-	-	40,330	-
AY 2010-11	-	-	32,133	-
AY 2011-12	7,124	-	48,098	-
AY 2012-13	319,963	-	319,962	-
AY 2013-14	229,122	-	-	-
	<b>93,056,209</b>	<b>13,442,095</b>	<b>67,940,523</b>	<b>5,863,972</b>

**10 Other Non Current Assets**

	31 March 2013		31 March 2012	
	Long term	Short term	Long term	Short term
Long term Trade Receivables				
M/s S.L. Gupta	-	650,000	-	650,000
M/s Zuari Investment Security Deposit	-	1,500	-	1,500
<b>Total Other Non Current Assets</b>	-	<b>651,500</b>	-	<b>651,500</b>

a. Management believes that, the loans and advances have a value on realization in the ordinary course of business at least equal to the amount stated in the Balance Sheet and provisions for all the known liabilities have been made.

**Bhilwara Tex-Fin Limited****Notes to the financial statements for the year ended 31 March 2013***(All figures are in rupees, except otherwise stated)***11 Cash and bank balances**

	<u>31 March 2013</u>	<u>31 March 2012</u>
<b>Cash and cash equivalents</b>		
Cash on hand	23,115	35,656
Balances with banks		
- in current accounts		
-ICICI Bank Ltd	35,441	209,941
-Yes Bank Ltd	18,341	92,279
-Canara Bank, Bhilwara	5,839	5,839
<b>Total</b>	<u><u>82,736</u></u>	<u><u>343,716</u></u>

**12 Revenue from operations**

	<u>31 March 2013</u>	<u>31 March 2012</u>
Income from Interest on Deposits	8,771,217	6,172,603
<b>Revenue from operations (Gross)</b>	<u><u>8,771,217</u></u>	<u><u>6,172,603</u></u>

**13 Other Income**

	<u>31 March 2013</u>	<u>31 March 2012</u>
Interest on FDR	-	113,315
Interest on Income Tax Refund	11,223	-
Dividend Income	534	535
	<u><u>11,757</u></u>	<u><u>113,850</u></u>

**14 Employee benefit expense**

	<u>31 March 2013</u>	<u>31 March 2012</u>
Salaries, wages and bonus	26,000	30,000
Staff Welfare	9,000	1,500
	<u><u>35,000</u></u>	<u><u>31,500</u></u>



**Bhilwara Tex-Fin Limited****Notes to the financial statements for the year ended 31 March 2013***(All figures are in rupess, except otherwise stated)***15 Finance costs**

	<u>31 March 2013</u>	<u>31 March 2012</u>
Interest expenses	7,698,257	5,509,041
Bank charges	449	193
	<u><b>7,698,706</b></u>	<u><b>5,509,234</b></u>

**16 Other expenses**

	<u>31 March 2013</u>	<u>31 March 2012</u>
Auditor Fees	56,180	56,180
Conveyance	890	-
Printing & Stationery	10,950	556
Advertisement	93,972	67,001
Listing Fee	30,486	38,054
Professional Charges	15,250	16,250
Postage & Courier Charges	1,632	2,125
General Expenses	23,424	-
Donation	15,000	-
Balance Written off	-	1
Rates Fee & Taxes	2,819	22,325
	<u><b>250,603</b></u>	<u><b>202,492</b></u>

**17 Payment of Auditors Includes:**

	<u>31 March 2013</u>	<u>31 March 2012</u>
Statutory Audit Fee	35,000	35,000
Tax Audit fee	15,000	15,000
Company Law Matter	-	-
Service Tax	6,180	6,180
	<u><b>56,180</b></u>	<u><b>56,180</b></u>

As per our Report of even date attached

**For NAGAR GOEL & CHAWLA***Chartered Accountants***Firm Regn No :-009933N**

sd/-

**Deepak Nagar****(Partner)****M. No 087456****Place : New Delhi****Date : May 30, 2013****For and on behalf of the Board  
BHILWARA TEX-FIN LIMITED**

sd/-

**Satish Kumar Sharma****(Director)**

sd/-

**Sanjay Hasija****(Director)**



# BHILWARA TEX-FIN LIMITED

Registered Office : 129, Transport Centre, New Rohtak Road, Punjabi Bagh, New Delhi-110035  
Phone No. : 011-28315036, Fax No. : 011-28315044

## ATTENDANCE SLIP

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

* DP. Id.	
* Client Id.	

Regd. Folio No.	
No. of shares held	

Name and Address of the Shareholders

I hereby record my presence at the 19<sup>th</sup> Annual General Meeting of the Company held on Monday, the 30th September, 2013 at 10:00 a.m. at the Farm House of M/s Kapil Constructions Private Limited, Kishangarh- Mehrauli Road, Near Maa Anandmai Ashram, New Delhi-110 057

Signature of the shareholder/proxy

-----TEAR HERE-----

# BHILWARA TEX-FIN LIMITED

Registered Office : 129, Transport Centre, New Rohtak Road, Punjabi Bagh, New Delhi-110035  
Phone No. : 011-28315036, Fax No. : 011-28315044

## PROXY FORM

* DP. Id.	
* Client Id.	

Regd. Folio No.	
No. of shares held	

I/We \_\_\_\_\_  
of \_\_\_\_\_ being Member/s of **Bhilwara Tex-fin Limited** hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him \_\_\_\_\_ as my/our proxy to vote for me/us and on my/our behalf at the 19th Annual General Meeting of the Company held at Farm House of M/s Kapil Constructions Private Limited, Kishangarh-Mehrauli Road, Near Maa Anandmai Ashram, New Delhi-110 057 on Monday, the 30th September, 2013 at 10.00 a.m. or at any adjournment thereof.

Affix a Rs.  
1/- Revenue  
Stamp

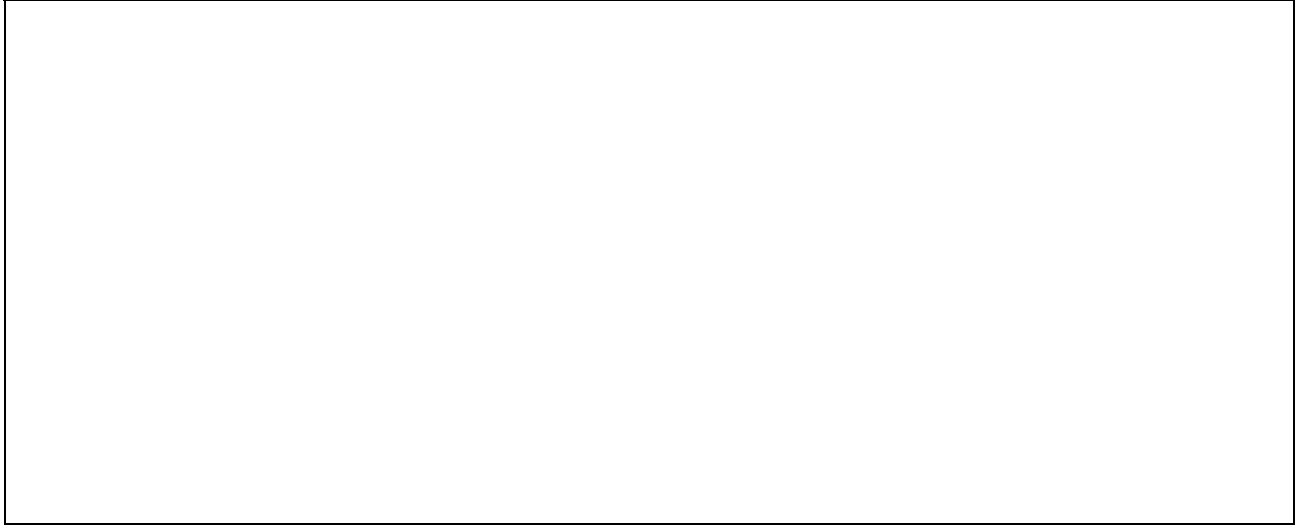
### Notes :

- 1 The Proxy need not be a member of the Company.
- 2 The proxy form duly signed across revenue stamp should be deposited at the Registered Office of the Company at 129, Transport Centre, New Rohtak Road, Punjabi Bagh, New Delhi - 110035 not later than 48 hours before the time of the meeting.

\* Applicable for holders of shares in electronic form

#

**Book - Post**



If undelivered , please return to :

**BHILWARA TEX-FIN LIMITED**

129, Transport Centre, New Rohtak Road,

Punjabi Bagh, New Delhi-110035