



BEEYU OVERSEAS LTD.

19TH ANNUAL REPORT

2011 - 2012



Beeyu Overseas Limited

BOARD OF DIRECTORS

Mr. Ramesh Kumar Jhawar
Mr Hemant Premji Thacker
Mr Shouvik Kundu

AUDITORS

H. K. AGRAWAL & CO.
125, Netaji Subhas Road
5th Floor, Room No. 52
Kolkata - 700 001

REGISTRAR & SHARE TRANSFER AGENT

Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane
2nd Floor, Kolkata - 700 001
Phone : (033) 2243-5029 / 5809, 2248-2248
Fax : (033) 2248-4787
E-mail : mdpl@cal.vsnl.net.in

REGISTERED OFFICE

Beeyu Overseas Limited
Fulhara (Bhimgachh)
P. O. : Ramganj
Block : Islampur
Dist. Uttar Dinajpur - 733 207 (W.B.)

CORPORATE OFFICE & COMMUNICATION ADDRESS

Beeyu Overseas Limited
"Beeyu House"
64A, Ballygunge Circular Road
Kolkata - 700 019
Phone : (033) 2280-9267
Website : www.beeyuoverseas.in
E-mail : info@beeyuoverseas.in

BANKERS

The Laxmi Vilas Bank Ltd.

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NOTICE

Notice is hereby given that the Nineteenth Annual General Meeting of the Members of Beeyu Overseas Limited will be held at the Registered Office of the Company at Fulhara (Bhimgachh), P.O.Ramganj,Block :Islampur, Dist.Uttar Dinapur -733 207. West Bengal on Saturday,29th September,2012 at 10.00 a.m to transact the following business:-

AS ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2012,the Profit and Loss Account for the year ended on that date and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Hemant Premji Thacker, who retires by rotation and being eligible offers himself foe re-appointment.
3. "RESOLVED THAT subject to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act,1956(including any statutory modification(s) or re-enactment therof,for the time being in force, M/s Rohit Shukla & Associates,Chartered Accountants, Kolkata be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting , in place of the retiring Auditors M/s H.K.Agarwal & Co.Chartered Accountants, as they have not offered themselves for re-appointment, to examine the accounts of the Company, at such remuneration as may be mutually agreed between the Board of Directors and the Auditors plus reimbursement of out of pocket expenses and applicable taxes."

AS SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without any modification(s),the following Resolution as an Ordinary Resolution:-
"RESOLVED THAT Mr. Ramesh Kumar Jhawar be and is hereby appointed as a Director of the Company, liable to retire by rotation.
5. To consider and if thought fit, to pass with or without any modification(s),the following Resolution as an Ordinary Resolution:-
"RESOLVED THAT Mr. Shouvik Kundu be and is hereby appointed as a Director of the Company, liable to retire by rotation.

BY Order of the Board of Directors

Date : 30th May,2012

Place : Kolkata

Hemant Premji Thacker
Director

NOTES :

1. Explanatory Statement pursuant to Section 173(2) of the Companies Act,1956 relating to the Special Business be transacted at the meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. THE PROXY FORMS TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
4. Shareholders are requested to bring their copy of Annual Report of the Meeting.
5. Members/ Proxies should fill the Attendance Slip for attending the Meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID number and those who hold shares in Phsical form are requested to write their Folio No. in the Attendance Slip for attending the Meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd Spetember,2012 to 29th September,2012 (both days inclusive).



Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956

Item No. 4 & 5

Mr. Ramesh Kumar Jhawar and Mr. Shouvik Kundu were appointed as Additional Directors of the Company w.e.f 03.04.2012 & 20.04.2012 respectively pursuant to the provisions of Section 260 of the Companies Act, 1956. According to the provisions of the Section 260 of the Companies Act, 1956 they will hold office up to the date of this Annual General Meeting. The Company has received notices in writing from members under Section 257 of the Companies Act, 1956 along with a deposit of Rs.500/- in respect of each Director signifying their intentions to propose Mr. Shouvik Kundu and Mr. Ramesh Kumar Jhawar as candidates for office of Directors of the Company.

Mr. Shouvik Kundu and Mr. Ramesh Kumar Jhawar are concerned or interested in the respective resolution for their appointment.

The Directors recommend the resolutions for approval of the members .

Details of Directors seeking appointment/reappointment at the ensuing Annual General Meeting pursuant to Clause 49 of the Listing Agreement.

Name of Director	Date of Birth	Date of Appointment	Nature of Expertise	No. of shares held in the Company	Directorship held in other public limited Company
Shri Hemant Premji Thacker	24th February, 1956	16th March, 2011	Financial and Technical Expertise	NIL	NIL
Shri Ramesh Kumar Jhawar	30th August, 1956	3rd April, 2012	Management Expertise	NIL	NIL
Shri Shouvik Kundu	21st May, 1972	20th April, 2012	Financial and Management Expertise	NIL	3



DIRECTORS' REPORT

Your Directors have pleasure in presenting the Nineteenth Annual Report to the members together with the Audited Accounts for the financial year ended 31st March, 2012.

FINANCIAL RESULTS

	Year ended 31st March, 2012 Rs. in lacs	Year ended 31st March, 2011 Rs. in lacs
Profit/(Loss) Before Tax	(05.22)	(295.15)
Less: Provision for taxation:	—	—
Less: Short Provision made for Income Tax	—	(115.99)
Profit/(Loss) After Tax	(05.22)	(411.14)
Less: Balance Brought forward from last year	—	—
Amount available for Appropriation	(05.22)	(411.14)
APPROPRIATIONS		
Balance carried to Balance Sheet	(05.22)	(411.14)
	<u>(05.22)</u>	<u>(411.14)</u>

DIVIDEND

Owing to the loss incurred during the year, your Company did not consider it prudent to recommend any dividend for the year under review.

REVIEW OF OPERATIONS

Your Company has decided to change its business model from manufacturing to trading which is yet to be finalized.

DIRECTORS

Mr.Birendra Pratap Singh has resigned from Directorship of the Company on 3.4.2012 Mr.Arabinda Bose and Mr B.K.Banerjee resigned as Directors from your Company on 23.4.2012 .Your Directors' would like to record their sincere appreciation for the valuable services rendered by them during their tenure as Directors.

Mr Ramesh Kumar Jhawar and Mr.Shouvik Kundu were appointed as Additional Directors in the Company .They hold office upto the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The Company has received notices from shareholders signifying their intention for their re-appointment

In terms of Article 142/143 of the Articles of Association of the Company, Mr. Hemant Premji Thacker shall retire by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment. Brief particulars and expertise of these Directors have been given in the Notice of the Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, your Directors confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed with no material departures;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;



(iv) the annual accounts have been prepared on a going concern basis.

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement, a Report on Corporate Governance together with the Auditors' Compliance Certificate and Management Discussions and Analysis Report is annexed to this Annual Report.

INVESTORS EDUCATION & PROTECTION FUND

Unpaid / unclaimed dividend shown in the following table shall be deposited as and when it become due

Financial Year to which the dividend relates	Date of Declaration of Dividend	Last date for claiming dividend	Due Date for transfer to IEPF Account of the Central Government
2004-05	14.06.2005	13.06.2012	13.07.2012

AUDITORS

M/s H. K. Agrawal & Co., Chartered Accountants, the Statutory Auditors of the Company, retires as the Auditors on conclusion of the forthcoming Annual General Meeting. They have expressed their unwillingness to be re-appointed. M/s Rohit Shukla & Associates, Chartered Accountants have expressed their willingness to be appointed as Statutory Auditors of the Company and the Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 224(1-B) of the Companies Act, 1956. Accordingly, their appointment is recommended by the Board of Directors on the recommendation of Audit Committee.

AUDITORS' OBSERVATIONS

As regards Auditor's observation whether the Company will be able to continues as a going concern . Your Directors would like to state that our Company is looking for a new trading module of business. The Directors are hopeful of carrying business in near future.

PARTICULARS OF EMPLOYEES

None of the employees of the Company received remuneration requiring any disclosure to be made under Section 217(2A) of the Companies Act, 1956 read with The Companies (Particulars of Employees) Rules, 1975 as amended, hence particulars are not annexed.

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

The Company has not undertaken any manufacturing activity during the year.

Foreign Exchange Earnings & Outgo - NIL

ACKNOWLEDGEMENT

Your Directors acknowledge the co-operation and support received from its Shareholders, the Company's Bankers and staff members during the year.

Place: Kolkata
Date: 30th May, 2012

For and on behalf of the Board

(Shouvik Kundu)
DIRECTOR

(Ramesh Kumar Jhawar)
DIRECTOR

(Hemant Premji Thacker)
DIRECTOR



MANAGEMENT DISCUSSION AND ANALYSIS

A. OUTLOOK

The global economy in 2012 is showing signs of gradual recovery from the recession triggered by the bursting of the financial bubble in 2008. Slow recovery began in late 2009 and carried into 2010 & 2011 . A wide range of policy interventions have supported demand and reduced uncertainty and systematic risk in financial markets. Nevertheless, international metal, oil and food prices continue to be at below their pre-crisis levels with a resetting of demand at lower levels. The recovery therefore is still tentative and will rely on sustained and co-ordinated efforts by governments and institutions in their near future. The overall recovery will depend on the extent to which household and business sector demand strengthens over the next few quarters.

B. RISKS & CONCERNS

The risk identification and assessment process is dynamic and hence the Company has been able to identify, monitor and mitigate the most relevant strategic and operational risks both during the period of accelerated growth as well as through the recessionary phase of the economy we recently witnessed.

C. INTERNAL CONTROL SYSTEMS

Your company has instituted adequate control systems commensurate with its size and scale of operation, The Audit Committee periodically reviews such systems with the help of internal and Statutory Auditors and reports to the Board on its inadequacy.

D. FINANCIAL CONTROLS

The demand for Company's products during the year was subdued in the first half as a result of the continuing effect of the global financial meltdown. However with the economy recovery clearly visible in the second half of the year, the demand of the Company's products has also witnessed positive growth.

E. HUMAN RESOURCES

Human capital continues to be a vital resource for the Company. The Company has a continuous process to monitor individual performance. The Company continued to have cordial and harmonious relations with its employees.

F. CAUTIONARY STATEMENT

Statement in the Management Discussion and Analysis describing the Company's objectives, expectations or projections may be forward looking statement within the meaning of applicable securities, law and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include global and Indian demand supply conditions, finalized goods prices, changes in Government regulations tax regimes, economic development within India.

Place : Kolkata

Date: 30th May, 2012



REPORT ON CORPORATE GOVERNANCE

Company's Philosophy

Your Company believes that any meaningful policy on Corporate Governance must provide executive freedom to the management to drive the enterprise forward without undue hindrance and simultaneously create a framework of effective accountability within which the freedom of management is to be exercised so that the decision making power vested in the executive management is used with care and responsibility to meet stakeholders' aspirations and expectations of Society. These core principles form the cornerstone of the corporate governance philosophy of your Company, namely trusteeship, transparency, empowerment and accountability, control and ethical corporate citizenship. Your Company believes that the practice of each of these leads to the creation of right corporate culture that enables the Company to be managed in a manner that fulfills the purpose of Corporate Governance.

Board of Directors

i) Composition

Your Board comprises an optimal complement of independent professionals having in-depth knowledge of the business of the industry. It represents an optimum mix of professionalism, knowledge and experience. The size and composition of the Board conform to the requirements of the Corporate Governance Code under the Listing Agreement with the Stock Exchanges.

The Board of Directors of your Company as on 31st March, 2012 consisted of four directors which are all Non-Executive Directors.

ii) Conduct of Board Proceedings, Attendance at the Board Meetings/last AGM etc.

In terms of the Company's Corporate Governance Policy, all statutory and other significant material information are placed before the Board to enable it to discharge its responsibilities of strategic supervision of the Company as trustees of the Shareholders.

During the Financial Year under review, Four Board Meetings were held on the following dates:

30.05.2011

29.07.2011

28.10.2011

31.01.2012

None of the Directors on the Board holds the office of director in more than 15 companies or memberships in committees of the Board in more than 10 committees or Chairmanship of more than 5 committees. The attendance of the directors at the Board Meetings held during the year is given here under. It also shows details on the number of Directorships and Committee Chairmanship / Memberships held by them in other companies excluding directorships/ memberships held in private limited companies, foreign companies, membership of managing committees of various chambers/bodies and alternate directorships. Further, only two committees' viz. the Audit Committee and the Shareholders' Grievance Committee have been considered for this purpose.

Composition and Category of Directors

Name of the Directors	Category	Attendance at		Directorships and Chairmanship/ Membership of Board Committees in other public limited companies		
		Board meetings out of 4 held	The last AGM held on 30.09.2011	Directors	Committee Membership including Chairmanship	Committee Chairmanship
Mr. B P Singh (1)	Non-Executive Chairman	4	Present	-	-	-
Mr. Arabinda Bose(2)	Non-Executive & Independent	4	Absent	-	-	-
Mr. B K Banerjee(2)	Non-Executive & Independent	4	Absent	-	-	-
H.P. Thacker	Non-Executive & Independent	4	Absent	-	-	-
Ramesh Kumar Jhavar(3)	Non-Executive & Independent	N.A.	N.A.	-	-	-
Shouvik Kundu (4)	Non-Executive & Independent	N.A.	N.A.	3	2	-

1. Ceased to be a Director of the Company w.e.f. 03.04.2012
2. Ceased to be a Director of the Company w.e.f. 3.04.2012
3. Appointed to be a Director of the Company w.e.f. 03.04.2012
4. Appointed to be a Director of the Company w.e.f. 20.04.2012

**Board Committees**

There are two committees of the Board viz., the Audit Committee and the Share Transfer Committee. Setting-up of a Remuneration Committee being a non-mandatory requirement has been done away with. However, the same shall be set-up as and when the need arises. The terms of reference of the Board Committees are determined by the Board from time to time. Minutes of Board Committee meetings are placed for the information of the Board. Matters requiring the Board's attention/approval are placed before the Board by the respective Committees. The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance of the Members, are provided below:

Audit Committee

As on 31st March, 2012, the Audit Committee of the Board consisted of three Directors namely Mr. Arabinda Bose, Mr. Hemant P. Thacker and Mr. Binoy Krishna Banerjee. Mr. Hemant Premji Thacker acted as the Chairman of the Committee is a Non-Executive Independent Director having vast experience in the field of manufacture and marketing of tea and is considered an expert in Tea all over India. All members of the Audit Committee are Non-Executive Directors.

The Audit Committee met four times on 30.05.2011, 29.07.2011, 28.10.2011 and 31.01.2012 respectively. The attendance of each member at the Audit Committee Meetings is given hereinbelow. The representative of the Statutory Auditors are Permanent Invitees to the Audit Committee.

Attendance of each member at the Audit Committee Meetings held during the year

Name of the Committee Member	No. of Meetings attended
Mr. Arabinda Bose	4
Mr. B.K.Banerjee	4
Mr. Shouvik Kundu *	-
Mr. H.P.Thacker	4
Mr.Ramesh Kumar Jhawar *	-

* Appointed as a Member of the Audit Committee w.e.f. 20.04.2012

The role and terms of reference of the Audit Committee are in accordance with all the items listed in Clause 49(II) of the Listing Agreement with the Stock Exchanges and in Section 292A of the Companies Act, 1956. Brief description of the terms of reference of the Audit Committee is as follows:

1. 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.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of Clause (2AA) of Section 217 to the Companies Act, 1956,
 - 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. Qualifications in the draft audit report.



5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems.
7. 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.
8. Discussing with internal auditors any significant findings and follow up thereon.
9. 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.
10. 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.
11. 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.
12. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
13. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Shareholders' Grievance Committee

There is one committee by the name of Investors' Grievance Committee.

The terms of reference of the Committees are to look into Redressal of Shareholders'/Investors' complaints relating to non-receipt of notices, share certificates, annual reports, dividends, transfer of shares, dematerialization of shares and other grievances.

To oversee redressal of shareholder and investor grievances and approval of transfer / transmission / sub-division / rematerialisation of shares, issue of duplicate share certificates etc.

Attendance of each member at the Investors' Grievance Committee Meetings held during the year

Name of the Committee Member	No. of Meetings attended
Mr. B P Singh	4
Mr. B.K.Banerjee	4
Mr. Hemant Premji Thacker	4
Mr. Ramesh Kumar Jhavar *	NIL

* appointed with effect from 20th April,2012.

The details of complaints received and attended to during the year are given below:

- a. No. of complaints received from shareholders : 3
- b. No. of complaints resolved / redressed : 3
- c. No. of complaints pending as on 31st March, 2012 : NIL

No investors grievances remained unattended/pending for more than 30 days and no requests for share transfers and dematerialisation received during the financial year were pending for more than two weeks.

No Remuneration has been paid to the Directors of the Company during the year.

**General Body Meetings**

Location and time of last three Annual General Meetings:

Sl. Annual General Meeting	Date, Time & Venue	Special Resolutions passed
1. 18th Annual General Meeting	Friday, 30th September, 2011 at 10 A.M. Fulhara (Bhingachh) Post Office: Ramganj, Block : Islampur District : Uttar Dinajpur –733 207, West Bengal	NIL
2. 17th Annual General Meeting	Thursday, 30th September, 2010 at 10.00 A.M. Fulhara (Bhingachh) Post Office: Ramganj, Block : Islampur District : Uttar Dinajpur –733 207, West Bengal	NIL
3. 16th Annual General Meeting	Wednesday, 23rd September, 2009 at 11.00 A.M Fulhara (Bhingachh) Post Office: Ramganj, Block : Islampur District : Uttar Dinajpur –733 207, West Bengal	NIL

Further, no special resolution requiring a postal ballot is being proposed for the ensuing AGM.

Disclosures**(a) Related party transactions**

The Company has not entered into transaction(s) of materially significant nature with its Promoters, Directors or the Management, their subsidiaries or relatives, etc. that have potential conflict with the interest of the Company at large.

(b) Compliances by the Company

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years. No penalties or strictures have been imposed on the Company by Stock Exchanges, SEBI or any statutory authorities on matters related to capital markets, during the last three years.

(c) Whistle Blower Policy

Transparency forms an integral part of the Company's Corporate Philosophy and employees are encouraged to be guardians of the Code of Conduct and Ethics and to report any variance.

(d) Risk Minimization Policy

The Company has formulated risk minimization policy for the guidance of the Board Members to ensure that executive management controls risk through means of a properly defined framework. The same is being monitored from time to time to ensure that all identified risks are provided for adequately.

(e) Compliance with Mandatory requirements and adoption of Non-mandatory requirements

All mandatory requirements of the Corporate Governance Code have been complied with. Among the non-mandatory requirements, the same is reviewed by the Board periodically and the same is put in place when it is required.

Particulars of appointment of new Directors and reappointment of Directors

This forms part of the Notice convening the Nineteenth Annual General Meeting.

Means of Communication

- The quarterly, half-yearly and annual results of the Company are generally published in prominent dailies. Therefore, no separate communications are sent to the Shareholders. The results are also posted on the Company's website www.beeyuoverseas.in shortly after these are submitted to the Stock Exchanges.
- No presentations to the Shareholders, Institutional Investors or to Analysts have been made during the year under review.



Code of Conduct

A Code of Conduct has been laid down by the Board. This code is derived from the fundamental principle on which Beeyu Overseas Limited's corporate philosophy is based, namely, trusteeship, accountability and ethical corporate citizenship and is applicable to all Directors, senior management and employees of the Company. This has been accepted by all Directors and posted on the Company's website.

Code of Conduct for Prevention of Insider Trading

Beeyu has a Code of Conduct for Prevention of Insider Trading in the shares of the Company. The Code, inter alia, prohibits purchase/sale of shares of the Company by employees while in possession of unpublished price sensitive information in relation to the Company.

Subsidiary Company

The Company does not have any subsidiary.

Management Discussion & Analysis Report

This Annual Report contains a separate and detailed Management Discussion & Analysis Section.

General Shareholder Information

19th Annual General Meeting

Date, Time & Venue	: Saturday, 29th September, 2012 at 10 A.M. Fulhara (Bhimgachh), Post Office: Ramganj Block : Islampur, District : Uttar Dinajpur – 733 207, West Bengal	
Financial Calendar (tentative) :	Unaudited Results for the First Quarter ended 30th June, 2012	On or before 15th August, 2012
	Unaudited Results for the Second Quarter ended 30th September, 2012	On or before 15th November, 2012
	Unaudited Results for the Third Quarter ended 31st December, 2012	On or before 15th February, 2013
	Audited Results for the Financial Year ended 31st March, 2013	On or before 31st May, 2013
Date of Book Closure	: 22rd September, 2012 to 29th September, 2012 (both days inclusive)	
Dividend	: The Board of Directors have/have not recommended any dividend for the year ended 31st March, 2012	
Listing on Stock Exchanges	: The Company's shares are listed on The Bombay Stock Exchange Limited (BSE). Delisting of the Company's Equity Shares from the Coimbatore Stock Exchanges has been stayed pending order from the Madras High Court.	
Stock Code	: Bombay Stock Exchange : 532645 (Physical) INE052B01011 (Demat)	

**Market Price Data:**

	Month's High Price (Rs.)	Month's Low Price (Rs.)
Apr 11	4.04	2.31
May 11	3.25	2.72
Jun 11	3.22	2.52
Jul 11	2.97	2.57
Aug 11	2.76	2.38
Sep 11	2.96	2.39
Oct 11	3.19	2.38
Nov 11	3.04	2.23
Dec 11	2.69	2.33
Jan 12	3.77	2.35
Feb 12	3.65	2.75
Mar 12	3.25	2.35

Registrar and Share Transfer Agent:

Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane (Surendra Mohan Ghosh Sarani)
2nd Floor, Kolkata – 700 001
Tel. : (033) 2243-5809, 2248-2248
Fax : (033) 2247-4787
E-mail : mdpl@cal.vsnl.net.in

Distribution of Shareholding as on 31st March, 2012

Shareholding	Number of Holders	Percentage	Number of Shares	Percentage
Upto 500	7574	76.89	1500252	10.61
501 to 1000	1098	11.15	947566	6.70
1001 to 2000	548	5.56	887621	6.28
2001 to 3000	188	1.91	491090	3.47
3001 to 4000	95	0.97	345764	2.45
4001 to 5000	88	0.89	420634	2.97
5001 to 10000	152	1.54	1164306	8.23
10001 and above	107	1.09	8384220	59.29
Grand Total	9850	100.00	14141453	100.00

Statement showing Shareholding Pattern as on 31st March, 2012

Category	Number of Shares Held	Percentage of Shareholding
A. Shareholding of Promoter & Promoter Group		
a. Bodies Corporate	3880305	27.44
B. Public Shareholding		
a. Bodies Corporate	512816	3.63
b. Indian Public	9013173	63.73
c. NRIs	735159	5.20
Grand Total	14141453	100.00



Share Transfer System:

The Share Transfer Committee approves the transfer and transmission of shares, issue of duplicate share certificates and allied matters. The share transfers received are processed within 15 days from the date of receipt, subject to the transfer instrument being valid and complete in all respects. Shares meant for the purpose of transfer/transmission in physical form, should be lodged at the office of the Company's Registrar & Share Transfer Agent at the address given above. A director of the Company is authorized to approve the transfer/transmission of shares.

As required under Clause 47(c) of the Listing Agreement(s) entered into with the Stock Exchanges, a certificate is obtained every six months from a Company Secretary in Practice, inter-alia, confirming completion of transfer, transmission, sub-division, consolidation, renewal and exchange of equity shares within one month of their lodgment. The certificates are forwarded to the Stock Exchanges, where the equity shares are listed, within 24 hours of issuance.

Dematerialization of Shares:

The Company's scrips form part of the SEBI's Compulsory Demat segment for all investors. The Company has established connectivity with both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through the Registrar & Share Transfer Agent - Maheshwari Datamatics Pvt. Ltd.

Outstanding GDRs / ADRs / Warrants or any convertible instruments. etc.

The Company has not issued these types of securities.

Address for Correspondence:

Corporate Office:

'Beeyu House'
64A, Ballygunge Circular Road
Kolkata – 700 019
E-mail : info@beeyuoverseas.in
Website : www.beeyuoverseas.in

Registrar and Share Transfer Agents:

Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane
2nd Floor, Kolkata – 700 001
Tel. : (033) 2243-5809, 2248-2248
Fax : (033) 2247-4787
E-mail: mdpl@cal.vsnl.net.in



CEO AND CFO CERTIFICATION

We, Hemant Premji Thacker and Ramesh Kumar Jhawar, Directors of the Company certify that :-

- a) We have reviewed the financial statements and cash flow statement for the year ended 31st March 2012 and to the best of our knowledge and belief :
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) 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.
- b) To the best of our knowledge and belief, no transactions entered into by Company during the year ended 31st March, 2012 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the Auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
 - i) There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii) Significant changes in accounting policies during the year have been indicated to the Auditors and the Audit Committee and have been disclosed in the Notes to the Financial Statements;
 - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Kolkata
Date: 30th May, 2012

Hemant Premji Thacker
Director

Ramesh Kumar Jhawar
Director



H. K. AGRAWAL & CO.
Chartered Accountants

125, Netaji Subhas Road,
5th Floor, Room No.52,
Kolkata – 700 001
Phone: 6453-4361

Auditors' Certificate on Corporate Governance

To the Members of Beeyu Overseas Limited

We have examined the compliance of conditions of Corporate Governance by **Beeyu Overseas Limited**, for the year ended March 31, 2012, 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 Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We further state that such compliance 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.

H.K. AGRAWAL & CO.
Chartered Accountants
FRN 308090E

Place: Kolkata

Date: May 30, 2012

(H.K.Agrawal)
Partner
Membership No. 013937



AUDITORS' REPORT

TO THE MEMBERS OF BEEYU OVERSEAS LIMITED

1. We have audited the attached Balance Sheet of **Beeyu Overseas Limited**, as at March 31, 2012, and the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, (as amended) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956 and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us during the course of our audit, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. We report that
 - a) The company has incurred a loss of Rs.5,22,561/- for the year ended as on March 31, 2012. As company's accumulated losses as on March 31, 2012 exceeded more than 50% of its net worth, we are unable to comment whether the company will be able to continue as a going concern.
5. We further report that:
 - (a) Subject to our remarks in Para 4 above, we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Act;



- (e) On the basis of written representations received from the directors, as on March 31, 2012 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956, as on that date;
- (f) In our opinion and to the best of our information and according to the explanations given to us *subject to our remarks in paragraph 4 above*, the said financial statements together with the notes thereon and attached thereto give in the prescribed manner the information required by the Act and give a true and fair view in conformity with the accounting principles generally accepted in India;
- (i) in the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2012;
 - (ii) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
 - (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

H.K. AGRAWAL & CO.
Chartered Accountants
FRN 308090E

Place: Kolkata

Date: May 30, 2012

(H.K.Agrawal)
Partner
Membership No. 013937



ANNEXURE TO THE AUDITORS' REPORT

[Referred to in Paragraph 3 of the Auditors' Report of even date to the members of **Beeyu Overseas Limited** on the financial statements for the year ended March 31, 2012]

- 1 (i) The Company is maintaining proper records showing full particulars including quantitative details and situation of Fixed Assets.
(ii) As explained to us, The fixed assets have been physically verified by the Management during the year and no material discrepancies between the books records and physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
(iii) In our opinion and according to the information and explanation given to us, no substantial part of fixed assets has been disposed off by the Company during the year.
- 2 There being no inventory during the period under review, the provisions of Paragraph 4(ii)(a), (b) and (c) of the aforesaid Order relating to inventory are not applicable.
- 3 (i) The company has not granted any loans secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956. Hence the provisions of Paragraph 4(iii)(a), (b), (c) and (d) of the of the aforesaid Order are not applicable for the year under report.
(ii) The Company has not taken any loans, secured or unsecured, from companies, firms or others parties covered in the register maintained under Section 301 of the Act. Hence the provisions of Paragraph 4(iii)(a), (b), (c) and (d) of the of the aforesaid Order are not applicable for the year under report.
- 4 In our opinion there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Further, during the course of our audit we have neither come across nor we have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control procedures.
- 5 (i) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in Section 301 of the Act have been entered in the register required to be maintained under the section.
(ii) In our opinion and according to the explanation given to us, no transactions were made in pursuance of such contracts or arrangements exceeding Rs. 5 lacs in respect of any party during the year.
- 6 The company has not accepted any deposits from Public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.
- 7 In our opinion, the Company has an internal audit system commensurate with the size and the nature of its business.
- 8 The Central Government has prescribed maintenance of cost records under Section 209(1)(d) of the Companies Act, 1956, in respect of the Company's products. However, since the manufacturing process was discontinued long back and the plant, machinery etc. have been disposed off and also based on the information given to us, in our opinion the provisions of Paragraph 4(viii) of the aforesaid Order are not applicable to the Company.
- 9 (a) According to the information and explanations given to us and records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including, investor education and protection fund, employees' state insurance, income tax, wealth tax, service tax, customs duty, excise duty and other material statutory dues as applicable with the appropriate authorities.
(b) According to the Information and Explanation given to us and the records of the Company examined by us, the particulars of dues of income tax as at March 31, 2012 which have not been deposited on account of any dispute, are as follows:



Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which the amount relates	Forum where the dispute is Pending
Income tax Act, 1961	Income tax	1,56,52,222	2002-03, 2003-04, 2004-05, 2005-06	Commissioner of Income tax (Appeals)
Income tax Act, 1961	Income tax	2,77,248	2006-07	Assessing Officer

- 10 In our opinion the Company's accumulated losses as at March 31, 2012 is more than 50% of its net worth. The Company has not incurred cash losses during the current year but incurred cash losses in the immediately preceding financial year.
- 11 According to records of the Company examined by us and the information and explanation given to us, the Company did not have any dues to financial institutions or banks or debenture holders as at the balance sheet date.
- 12 The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13 The Company is not a chit fund or a nidhi, mutual benefit fund or society. Therefore, the provisions of Paragraph 4(xiii) of the aforesaid Order are not applicable to the Company.
- 14 In our opinion, the Company is not a dealer or trader in shares, securities, debentures and other investments.
- 15 In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- 16 In our opinion and according to the information and explanations given to us, the Company had no term loan at the beginning of the year nor has it taken any term loan during the year.
- 17 According to the information and explanations given to us, the Company has not applied short term borrowings for long term use during the year.
- 18 The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- 19 The Company has not issued any debentures during the year and therefore the question of creating security in respect thereof does not arise.
- 20 The Company has not raised any money by public issues during the year.
- 21 During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud on or by the Company nor have we been informed of such case by the Management.

H.K. AGRAWAL & CO.
Chartered Accountants
FRN 308090E

Place: Kolkata

Date: May 30, 2012

(H.K.Agrawal)
Partner

Membership No. 013937

**Balance Sheet as at 31st March, 2012**

	Note No.	As at 31st March, 2012 ₹	As at 31st March, 2011 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	141,414,530	141,517,285
(b) Reserves and Surplus	2	(130,847,284)	(130,305,270)
(2) Non-Current Liabilities			
(a) Other Long-term Liabilities	3	10,000,000	10,000,000
(b) Long-term Provisions	4	10,000	26,367
(3) Current Liabilities			
(a) Other Current Liabilities	5	397,489	295,357
	Total	20,974,735	21,533,739
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed assets			
Tangible assets	6	18,273,305	18,990,607
(b) Long-term Loans & Advances	7	29,570	29,570
(2) Current Assets			
(a) Cash and Cash Equivalents	8	315,827	269,958
(b) Short-term Loans & Advances	9	2,356,033	2,243,604
	Total	20,974,735	21,533,739

The accompanying notes 1 to 22 are an integral part of the Financial Statements.

In terms of our report of even date.

For H. K. Agrawal & Co.
Chartered Accountants
FRN 308090E

(H. K. Agrawal)
Partner
Membership No. 013937

Place: Kolkata
Date: May 30, 2012

For and on behalf of the Board

H. P. THACKER
Director

SHOUVIK KUNDU
Director

RAMESH KUMAR JHAWAR
Director

**Statement of Profit and Loss for the year ended March 31, 2012**

	Note No.	2011-2012 Amount ₹	2010-2011 Amount ₹
INCOME			
Other Income	10	600,000	2,328,654
Total Revenue		600,000	2,328,654
EXPENSES			
Employee benefit expense	11	218,224	557,119
Financial costs	12	-	2,336,970
Depreciation and amortisation expenses	13	602,114	648,745
Other expenses	14	302,223	1,792,369
Total Expenses		1,122,561	5,335,203
Profit / (Loss) before exceptional items & tax		(522,561)	(3,006,549)
Exceptional item	15	-	(26,508,503)
Profit / (Loss) before tax		(522,561)	(29,515,052)
Tax Expenses			
(1) Current tax		-	-
(2) Tax for earlier years		-	11,598,636
Profit / (Loss) for the year		(522,561)	(41,113,688)
Earnings per equity share (Face value of Rs.10 each)			
Basic & Diluted		(0.04)	(2.91)

The accompanying notes 1 to 22 are an integral part of the Financial Statements.

In terms of our report of even date.

For H. K. Agrawal & Co.
Chartered Accountants
FRN 308090E

(H. K. Agrawal)
Partner
Membership No. 013937

Place: Kolkata
Date: May 30, 2012

For and on behalf of the Board

H. P. THACKER
Director

SHOUVIK KUNDU
Director

RAMESH KUMAR JHAWAR
Director

**NOTES TO FINANCIAL STATEMENTS 2011-12**

	As at 31st March, 2012		As at 31st March, 2011	
	₹	₹	₹	₹
NOTE 1 SHARE CAPITAL				
<u>Authorised</u>				
1,60,00,000 Equity shares of Rs. 10 each		160,000,000		160,000,000
<u>Issued, Subscribed & Paid up</u>				
1,41,41,453 Equity Shares Of Rs. 10 each fully paid up		141,414,530		141,414,530
Share Forfeiture Account	102,755		102,755	
<u>Less: Transferred to Capital Reserve</u>	<u>102,755</u>	-	<u>-</u>	102,755
Total		<u>141,414,530</u>		<u>141,517,285</u>

Of the above :

- (i) Rs.1,02,755 received against 20,551 Equity shares forfeited during the year ended March 31, 2007 is transferred to Capital Reserve during the year.
- (ii) There has been no change in the number of shares in the current year and last year. However the amount of Rs. 1,02,755 on account of Share forfeiture has been transferred to Capital Reserve during the year.

Details of Shareholders holding more than 5% shares

	As at March 31, 2012 No. of shares	As at March 31, 2011 No. of shares
B. P. Singh	-	3,660,731
Quantum Wealth Solutions Private Limited	1,941,208	-
Classic Nirman Private Limited	1,941,208	-

**NOTES TO FINANCIAL STATEMENTS 2011-12 (Continued)**

	As at 31st March, 2012		As at 31st March, 2011	
	₹	₹	₹	₹
NOTE 2 RESERVES AND SURPLUS				
Capital Reserve				
As per last Balance Sheet	62,245,563		27,250	
<u>Add:</u> Transfer of Share Forfeiture amount from Share Capital Account	-		102,755	
<u>Add:</u> Surplus on sale of agriculture land	-	62,348,318	62,218,313	62,245,563
Revaluation Reserve				
As per last Balance Sheet	6,633,783		14,291,426	
<u>Less:</u> Withdrawal on account of depreciation on revalued assets	122,208		122,123	
	6,511,575		14,169,303	
<u>Less:</u> Adjustment on disposal of revalued assets	-	6,511,575	7,535,520	6,633,783
Share Premium				
As per last Balance Sheet		28,518,898		28,518,898
General Reserve				
Surplus in Statement of Profit & Loss:				
Opening Balance	(227,703,514)		(186,589,826)	
<u>Add:</u> Profit/ (Loss) for the year	(522,561)	(228,226,075)	(41,113,688)	(227,703,514)
Total		(130,847,284)		(130,305,270)
NOTE 3 OTHER LONG-TERM LIABILITIES				
Security deposit against Rent		10,000,000		10,000,000
		10,000,000		10,000,000
NOTE 4 LONG-TERM PROVISIONS				
Leave encashment		-		16,367
Gratuity		10,000		10,000
		10,000		26,367



NOTES TO FINANCIAL STATEMENTS 2011-12 (Continued)

As at 31st March, 2012 As at 31st March, 2011
₹ ₹

NOTE 5 OTHER CURRENT LIABILITIES

Liabilities for Expenses	42,500	40,368
Unclaimed Dividend	204,589	204,589
Advance Rent	100,000	-
Unpaid application money due for refund	50,400	50,400
	397,489	295,357

NOTE 6 TANGIBLE ASSETS

DESCRIPTION	GROSS BLOCK AT COST OR REVALUATION				DEPRECIATION				NET BLOCK	
	As at 01.04.2011	Additions	Deletions	As at 31.03.2012	As at 01.04.2011	Additions	Deletions	As at 31.03.2012	As at 31.03.2012	As at 31.03.2011
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Leasehold Land	9,730,000	-	-	9,730,000	1,161,793	145,224	-	1,307,017	8,422,983	8,568,207
Office Building	15,514,726	-	-	15,514,726	5,475,855	503,320	-	5,979,175	9,535,551	10,038,871
Furniture & Fixture	2,385,932	-	-	2,385,932	2,030,497	64,510	-	2,095,007	290,925	355,435
Computers	2,353,967	7,020	-	2,360,987	2,325,873	11,268	-	2,337,141	23,846	28,094
Total	29,984,625	7,020	-	29,991,645	10,994,018	724,322	-	11,718,340	18,273,305	18,990,607

NOTE 7 LONG-TERM LOANS AND ADVANCES

(Unsecured, considered good)

Security deposits	29,570	29,570
	29,570	29,570

NOTE 8 CASH AND CASH EQUIVALENTS

Balances with scheduled banks on current account	53,938	14,969
Unpaid dividend account	204,589	204,589
Share application money refund account	50,400	50,400
Cash in hand	6,900	-
	315,827	269,958

NOTE 9 SHORT-TERM LOANS AND ADVANCES

(Unsecured, considered good)

Advances recoverable in cash or in kind	2,356,033	2,243,604
	2,356,033	2,243,604

**NOTES TO FINANCIAL STATEMENTS 2011-12 (Continued)**

	As at 31st March, 2012	As at 31st March, 2011
	₹	₹
Note 10 OTHER INCOME		
Rental Income	600,000	-
Miscellaneous Income	-	2,328,654
	<u>600,000</u>	<u>2,328,654</u>
 Note 11 EMPLOYEE BENEFIT EXPENSE		
Salary, Wages and Bonus	167,467	448,179
Contribution to Provident and Other Funds	9,288	33,250
Workmen and Staff Welfare	41,469	75,690
	<u>218,224</u>	<u>557,119</u>
 Note 12 FINANCE COST		
Interest on loan	-	10,004
Bank charges	-	2,326,966
	<u>-</u>	<u>2,336,970</u>
 Note 13 DEPRECIATION & AMORTIZATION EXPENSES		
Depreciation	724,322	770,868
<u>Less: Depreciation on addition on revaluation</u>	<u>122,208</u>	<u>122,123</u>
	<u>602,114</u>	<u>648,745</u>

**NOTES TO FINANCIAL STATEMENTS 2011-12 (Continued)**

	As at 31st March, 2012	As at 31st March, 2011
	₹	₹
Note 14 OTHER EXPENSES		
Power & Fuel	35,585	83,449
Repairs & Maintenance	53,110	108,393
Rent	4,400	105,445
Rates & Taxes	5,200	154,620
Insurance	-	871
Travelling and Conveyance	11,860	39,211
Legal & Consultancy	17,719	59,364
Sitting Fees to Directors	-	22,000
Custodian Charges (including Rs. 40,996 for previous year)	122,808	-
Payment to Auditors:		
- As Audit Fees	12,500	46,000
- As Tax Audit Fees	-	10,000
- For Other services	-	22,000
Miscellaneous Expenses	39,041	499,831
Miscellaneous Expenditure written off	-	492,243
Bad Debts	-	148,942
	302,223	1,792,369

Note 15 EXCEPTIONAL ITEM

Profit / (Loss) on sale of Fixed Assets	-	(26,508,503)
	-	(26,508,503)

Note 16 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**A. Convention**

The financial statements have been prepared to comply in all material aspects with all the applicable accounting principles in India, the applicable accounting standards under section 211(3C) of the Companies Act, 1956 and the relevant provisions of the Companies Act, 1956. A summary of important accounting policies which have been applied consistently are set out below. Financial Statements have also been prepared in accordance with relevant presentational requirements of the Companies Act, 1956.

B. Basis of Accounting

The financial statements have been prepared under the historical cost convention as modified by revaluation of certain fixed assets.



NOTES TO FINANCIAL STATEMENTS 2011-12 (Continued)

C. Fixed Assets and Depreciation

Land, Building as at March 31, 2003 are stated at valuation made by an approved valuer at the then current cost. Subsequent acquisition of these assets and other fixed assets are stated at their purchase cost together with any incidental expenses of acquisition/installation including borrowing cost, wherever applicable, directly attributable to the acquisition, construction and production of qualifying assets.

Leasehold land is being amortized over the lease period. Depreciation on fixed assets other than Leasehold land is provided on written down value and from 1st April 2006 in accordance with Schedule XIV of the Companies Act 1956.

Profit or Loss on disposal of depreciable fixed assets is recognized in the Statement of Profit and Loss.

An Impairment loss is recognized wherever the carrying value of the Fixed Assets of a cash generating unit exceeds its net selling price or value in use, whichever is higher.

D. Employee Benefits

i) Post Retirement Benefits

a) Provident Fund

The Company makes regular contributions to Provident Fund maintained with the Regional Provident Fund Commissioner. Such contributions are recognized in the Statement of Profit & Loss on accrual basis.

b) Leave Encashment

Leave encashment benefit had been determined on the basis of actuarial valuation upto March 31, 2010. However, during the previous year as well as in current year no Actuarial Valuation was considered necessary in view of resignation of most of the employees.

ii) **Other employee benefits** are accounted for on accrual basis.

E. Deferred Taxation

Deferred Tax is recognised using the liability method, at the current rate of taxation, on all timing differences to the extent it is probable that a liability or asset will crystallize. Deferred Tax Assets are recognised subject to consideration of prudence and to the extent of deferred tax liability. These are periodically reviewed to reassess realisation thereof. There is no Deferred Tax Liability/Asset at the year end.

F. Borrowing Cost

Borrowing costs attributable to acquisition and/or construction of qualifying assets are capitalized as a part of the cost of such assets upto the date when such assets are ready for its intended use. Other borrowing costs are recognized in the Statement of Profit & Loss on accrual basis.

Note 17 CONTINGENT LIABILITIES AND COMMITMENTS

Contingent Liabilities not provided for Income Tax Matters (under appeal) Rs.1,59,29,470 (Previous Year: Rs.1,59,29,470)

Note 18 In absence of any manufacturing or trading activity of the company during the current year or in the previous year, disclosure of certain information which are required to be disclosed by a manufacturing or trading company does not arise.



NOTES TO FINANCIAL STATEMENTS 2011-12 (Continued)

Note 19 RELATED PARTY DISCLOSURE

- (1) Person having substantial interest in the Company
Mr. B. P. Singh – Chairman & Managing Director (upto 02.04.2012)
- (2) Key Managerial Personnel
Mr. B. P. Singh – Chairman & Managing Director (upto 02.04.2012)
- (3) Relatives of Key Managerial Personnel
Ms Rajinie Singh
- (4) Transactions during the year with the related parties:
Key Management Personnel – Rent paid Nil (Previous year: Rs.1,10,000)
- (5) Balances at the year end:
Key Management Personnel – Advances given Rs.23,56,033 (Previous year :
Rs.24,01,752)

There are no transactions during the year and in the previous year with the relatives of Key Management Personnel. There are no subsidiaries of the Company. There are no joint ventures of the Company.

Note 20 SEGMENT REPORTING

There was no manufacturing or trading activity of the Company during the current year or in the previous year and hence disclosure under this head does not arise.

Note 21 There are no micro, small and medium enterprises to which the Company owes dues, which are outstanding for more than 45 days and interest paid/payable as at 31st March 2012. The information as required to be disclosed under “The Micro, Small and Medium Enterprises Development Act, 2006” has been identified by the Company on the basis of information available with the Company.

Note 22 The revised Schedule VI has become effective from April 1, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year’s figures have been regrouped / reclassified wherever necessary to correspond with the current year’s classification / disclosure.

In terms of our report of even date.

For H. K. Agrawal & Co.
Chartered Accountants
FRN 308090E

(H. K. Agrawal)
Partner
Membership No. 013937

Place: Kolkata
Date: May 30, 2012

For and on behalf of the Board

H. P. THACKER
Director

SHOUVIK KUNDU
Director

RAMESH KUMAR JHAWAR
Director

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2012**

Particulars	For the year ended	For the year ended
	31st March, 2012	31st March, 2011
	₹	₹
A. Cash flow from operating activities:		
Profit/(Loss) before taxation	(522,561)	(29,515,052)
Adjustments for:		
Depreciation	602,114	648,745
Misc. Exp not represented by assets/written off	-	492,243
Loss on Sale of Investment	-	(14,874)
Interest Expenses	-	2,336,970
Reversal of Revaluation Reserve	-	7657643
Operating (Loss)/Profit before working capital changes	79,553	(18,394,325)
Adjustments for changes in working capital :		
- (Increase)/Decrease in Sundry Debtors	-	148,943
- (Increase)/Decrease in Other Receivables	(112,429)	10,711,207
- Increase/(Decrease) in Trade and Other Payables	85,765	(83,134,533)
Cash generated from operations	(26,664)	(72,274,383)
Net cash from operating activities	52,889	(90,668,708)
B. Cash flow from Investment activities:		
Proceeds from Sale of fixed assets	-	215,587,410
Purchase of fixed assets	(7,020)	-
Net cash used in investing activities	(7,020)	215,587,410
C. Cash flow from financing activities:		
Long term borrowings repaid to Bank	-	(119,639,070)
Interest Paid	-	(2,336,970)
Loans received from directors	-	(2,993,863)
Net cash used in financing activities	-	(124,969,903)
Net Increase in Cash & Cash Equivalents (A+B+C)	45,869	(51,201)
Cash and cash equivalents (Opening balance)	269,958	321,159
Cash and cash equivalents (Closing balance)	315,827	269,958

For H. K. Agrawal & Co.
Chartered Accountants
FRN 308090E

(H. K. Agrawal)
Partner
Membership No. 013937

Place: Kolkata
Date: May 30, 2012

For and on behalf of the Board
H. P. THACKER
Director

SHOUVIK KUNDU
Director

RAMESH KUMAR JHAWAR
Director

ATTENDANCE SLIP

BEEYU OVERSEAS LIMITED

Registered Office : Fulhara (Bhimgachh), P.O. : Ramganj, Block : Islampur, Dist. Uttar Dinajpur 733 207 (W.B.)

PLEASE FILL ATTENDANCE SLIP HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint shareholders may obtain additional Slip on request

DP. Id*	
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Master Folio No.	
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Client Id*	
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NAME AND ADDRESS OF THE SHAREHOLDER

No. of Share(s) held :

I hereby record my presence at the 19th Annual General Meeting of the Company held on Saturday, 29th September, 2012 at 10.00 a.m. at Fulhara (Bhimgachh), P.O. Ramganj, Block : Islampur, Dist. Uttar Dinajpur – 733 207, West Bengal.

Signature of the shareholder or proxy

*Applicable for investors holding shares in electronic form.

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

BEEYU OVERSEAS LIMITED

Registered Office : Fulhara (Bhimgachh), P.O. : Ramganj, Block : Islampur, Dist. Uttar Dinajpur 733 207 (W.B.)

DP. Id*	
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Master Folio No.	
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Client Id*	
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I/We of
..... being a member / members of Beeyu Overseas Limited
hereby appoint of
..... or falling him
..... of
as my/our proxy to vote for me/us and on my/our behalf at the 19th Annual General Meeting to be held on Saturday, 29th September, 2012 at 10.00 a.m. at any adjourment thereof.

Signed this day of 2012

Affix Re. 1 Revenue Stamp

*Applicable for investors holding shares in electronic form.

Note : The Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.

BOOK POST



If undelivered, please return to :
BEEYU OVERSEAS LIMITED
"Beeyu House"
64-A, Ballygunge Circular Road
Kolkata - 700 019