



***BEEYU OVERSEAS LTD.***

**26TH ANNUAL REPORT**

**2018-2019**



## ***BEEYU OVERSEAS LTD.***

### **BOARD OF DIRECTORS**

Mr. Ramesh Kumar Jhavar - Independent Director & Chairman  
Mr. Hemant Premji Thacker - Whole time Director  
Mr. Santanu Chattopadhyay - Independent Director  
Mrs. Minarani Rout - Independent Woman Director  
Mrs. Ambika Barauh - Independent Woman - Director upto 30.04.2019

### **COMPANY SECRETARY**

Mrs. Sweety Killa

### **CHIEF FINANCIAL OFFICER**

Mr. Shouvik Kundu

### **STATUTORY AUDITORS**

M/s Rohit Shukla & Associates  
'B' Block, 7th Floor, India House  
69, Ganesh Chandra Avenue  
Kolkata - 700 013

### **REGISTRAR & SHARE TRANSFER AGENTS**

Maheshwari Datamatics Pvt. Ltd.  
23, R.N. Mukherjee Road, 5th Floor  
Kolkata - 700 001  
Phone : (033) 2243-5029 / 5809, 2248-2248  
Fax : (033) 2248-4787, E-mail : mdpldc@yahoo.com

### **REGISTERED OFFICE**

15, Chittaranjan Avenue, Ground Floor  
Kolkata - 700 072  
Website : [www.beeyuoverseas.in](http://www.beeyuoverseas.in)  
E-mail : [info@beeyuoverseas.in](mailto:info@beeyuoverseas.in)

### **BANKERS**

The Laxmi Vilas Bank Ltd.

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**NOTICE**

Notice is hereby given that the 26th Annual General Meeting of the Members of M/s. Beeyu Overseas Limited (the Company) will be held at the Registered Office of the Company at 15, Chittaranjan Avenue, Ground Floor, Kolkata - 700 072 on Monday, 23rd September, 2019 at 12 Noon to transact the following business:-

**AS ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 along with the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Hemant Premji Thacker (holding DIN: 01662072) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.

**SPECIAL BUSINESS**

3. To appoint Mrs. Minarani Rout as a Non-Executive Woman Independent Director of the Company

To consider and if thought fit to pass the following resolution as an Ordinary Resolution;

“RESOLVED THAT Mrs. Minarani Rout (DIN: 08527669) who was appointed as an Additional Independent Director on the Board of the Company, pursuant to Section 161 of the Companies Act, 2013 with effect from 2nd August, 2019 to hold office upto the date of this Meeting, be and is hereby appointed a Director of the Company.”

“RESOLVED FURTHER THAT pursuant to provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 the Rules framed thereunder, read with Schedule IV of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 (including any statutory modification or re-enactments thereof for the time being in force) the appointment of Mrs. Minarani Rout (DIN: 08527669) as a Non Executive Independent Woman Director of the Company for a term of 5 (five) years commencing from 2nd August, 2019 be and is hereby approved.”

By Order of the Board of Directors

Date : 2nd August, 2019

Place : Kolkata

**Sweety Killa  
Company Secretary**

**NOTES :**

1. **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Rules framed thereunder in respect of Special Business under Item No.3 of the accompanying Notice are annexed hereto.**
2. **A Member entitled to attend and vote at the Annual General meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.**
3. **In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy such person shall not act as a proxy for any person or shareholder.**
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 Physical form are requested to write their Folio No. in the Attendance Slip for attending the Meeting.
6. Pursuant to the provisions of Section 91 of the Companies Act, 2013 & Regulation 42(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 20/09/2019 to Monday, 23/09/2019 (both days inclusive)**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut off date i.e., **Monday, 16th September, 2019** only shall be entitled to avail the facility of either e-voting or voting at the AGM through ballot paper.
7. Members holding shares in physical form are requested to promptly notify in writing any changes in their address/ bank account details to the Registrar & Share Transfer Agents (RTA), M/s. Maheshwari Datamatics Pvt. Ltd. at 23, R.N. Mukherjee Road, 5th Floor, Kolkata - 700 001. Members holding shares in electronic form are requested to notify the change in the above particulars, if any, directly to their Depository Participants (DP).
8. Equity Share of the Company are under compulsory demat trading by all investors. Considering the advantage of scripless trading, members are encouraged to consider dematerialization of their shareholding so as to avoid inconvenience in future.



9. SEBI Notification dt. June 8, 2018 and further amendment on November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transportation of securities shall not be processed from 1st April, 2019 unless the securities are in dematerialization form with the depositories. Therefore, shareholders are requested to take action to dematerialize the Equity Shares of the Company promptly.
10. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended effective 19th March, 2016 and Listing Regulations with stock exchange, the Resolutions proposed at this AGM will be transacted through electronic voting system from a place other than the venue of the Meeting ("remote e-voting") for which purpose the Company has engaged the services of CDSL. The Board of Directors has appointed Mr. A.K. Labh, Company Secretary in Practice, M/s A.K. Labh & Co, as the Scrutinizer for this purpose.
11. The facility for ballot will be available at the AGM venue for those Members who do not cast their votes by remote e-voting prior to the AGM. Members, who cast their votes by remote e-voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again.
12. Ministry of Corporate Affairs has taken Green Initiative in the Corporate Governance by allowing the companies to send various notices/documents including audited financial results, director's report, auditor's report, general meeting notices to the members through electronic mode to the registered email addresses of the shareholders.  
  
Members are therefore requested to register their email addresses with the Company and also keep a note to inform any change in your email address.  
  
As per SEBI's circular in respect of transaction involving transfer of shares in physical form of a listed company, it is mandatory for the transferee(s) to furnish copy of PAN card for registration of transfer of Shares.
13. Corporate Members are requested to send to the Company/RTA, a duly certified copy of the Board Resolution/Power of Attorney pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting.
14. Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID Nos. for easy identification of attendance at the Meeting.
15. The Company's Equity Shares are listed on BSE Ltd.
16. Members who are holding Shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the Share Certificates for consolidating their holding into one folio. The Share Certificates will be returned to the Members after incorporating requisite changes thereon.
17. Electronic copy of the Annual Report, 2019 and Notice are being sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice 2019 are being sent in the permitted mode.
18. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication - Annual Report, Notices, Circulars, etc. from the Company electronically.

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**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 3 - Appointment of Mrs. Minarani Rout (DIN: 08527669) as an Independent Woman Director of the Company**

Mrs. Minarani Rout was appointed as an Additional Woman Director (Category; Independent Director) of the Company with effect from 2nd August, 2019. In terms of Section 161 of the Companies Act, 2013 she holds office upto the date of this AGM of the Company. Based on the recommendation of the Nomination and Remuneration Committee (NRC) of the Board and in compliance with the provisions of Section 149, 152 of the Companies Act, 2013 the Rules framed thereunder read with Schedule IV of the Companies Act, 2013 the applicable provisions of the SEBI (LODR) Regulations, 2015 and the Nomination and Remuneration policy of the Company the Board appointed Mrs. Rout as an Independent Director of the Company for a term of 5 (five) consecutive years with effect from 2nd August, 2019 subject to approval of the Members of the Company at the ensuing AGM. The period of office of Mrs. Rout as the Independent Director of the Company shall not be liable to determination by retirement of directors by rotation at every AGM.

The Company has also received an intimation from Mrs. Rout to the effect that she is not disqualified and further confirmed that she is not debarred by SEBI, Ministry of Corporate Affairs or any such other statutory authority to be appointed as a Director in any company. As required under Regulation 25(8) of Listing Regulation Mrs. Rout has confirmed that she is not aware of any circumstance or situation which exists or may be reasonable anticipated that could impair or impact his ability to discharge his duties. In the opinion of the Board, Mrs. Rout meets the criteria of independence as stipulated under Section 149(6) OF THE Companies Act, 2013 and Rules framed thereunder and is independent of management. Mrs. Rout will be entitled to sitting fees for attending the meetings of the Board and its Committees.

The Company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mrs. Rout as a Director of the Company.

Except Mrs. Rout and her relatives, no other Director or Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise in Resolution No. 3 as contained in the Notice. The Board recommends Resolution No. 3 as an Ordinary Resolution for approval of the members.



E-voting Instruction sheet

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

- (i) The voting period for remote e-voting begins **on Friday, 20/09/2019 at 9 A.M.** and ends on **Sunday, 22/09/2019** at 5 P.M. During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Monday, 16/09/2019** may cast their vote electronically. The e- voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper shall be made available at the Meeting to the Members as on the “cut-off date i.e., record date attending the meeting, who have not cast their vote by remote e-voting to exercise their right to vote at the Meeting through ballot paper.
- (ii) The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (iii) Click on “Shareholders” tab.
- (iv) Now, Enter your User ID
  - (a) For CDSL : 16 digits beneficiary ID
  - (b) For NSDL : 8 Character DP ID, followed by 8 Digits Client ID,
  - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user, follow the steps given below :
- (viii) **For Members holding shares in Demat Form and Physical Form**

<b>PAN</b>	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters e.g. if your name is Hemant Premji with sequence number 1 then enter HE00000001 in the PAN field.</li></ul>
<b>Dividend Bank Details, OR Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or Company please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, Members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for **BEEYU OVERSEAS LIMITED** on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.



(xviii) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as promoted by the system.

(xix) Note for Non – Individual Shareholders and Custodians

- ❖ Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
- ❖ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- ❖ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- ❖ The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- ❖ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- II. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **Monday, 16/09/2019**.
  - III. Any person who becomes a Member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. **Monday, 16/09/2019** may obtain the Sequence No. from RTA.
  - IV. Mr. A.K. Labh, Company Secretary in practice, M/s A.K. Labh & Co., has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - V. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
  - VI. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website <http://www.beeyuoverseas.in> and on the website of CDSL [www.evoting.cdsl.com](http://www.evoting.cdsl.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited (“BSE”) where the shares of the Company are listed.
- 1) The facility for voting, through ballot paper, will also be made available at the AGM and the Members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. A member can opt for only one mode of voting i.e either through e-voting or by ballot. If a member casts vote by both modes, then voting done through e-voting shall prevail and ballot shall be treated as invalid.
- 2) The Route map of the venue of the AGM is in the Annual Report 2018-19.

**Details of Directors seeking appointment/reappointment at the ensuing Annual General Meeting**

Name of Director	Date of Birth	Date of Appointment	Nature of Expertise	No. of Shares held in the Company	Directorship held in other Public Companies	No. of Board Meetings attended	Inter se relation between Directors
Mr. Hemant Premji Thacker	24/02/1956	16/03/2011	Expertise in Finance & Legal matters	NIL	NIL	6 out of 6	None
Mrs.Minarani Rout	03/07/1979	02/08/2019	Management skills and leadership Qualities	NIL	NIL	N.A	None

**By Order of the Board of Directors**

**Date : 2nd August, 2019**

**Place : Kolkata**

**Sweety Killa  
Company Secretary**

**BOARD'S REPORT**

Dear Shareholders,

Your Directors present the 26th Annual Report together with the Audited Statement of Accounts of Beeyu Overseas Ltd for the financial year ended 31st March, 2019.

**SUMMARISED FINANCIAL HIGHLIGHTS**

Particulars	Current Year (in Rs.)	Previous Year (in Rs)
Total Revenue	5,71,125	6,00,000
Total Expenses	6,404,716	1,963,342
Profit /(Loss) for the year before Tax for the year from continuing operations	(5,833,591)	(1,363,342)
Less: Deferred Tax	75,722	(275,800)
Profit/(Loss) for the year after tax from continuing operations	(5,909,313)	(1,087,542)

**DIVIDEND**

In view of current year losses & accumulated losses, your Directors regret their inability to declare any dividend for the financial year ended 31st March, 2019 has been declared.

**OPERATIONAL REVIEW**

The Company has discontinued all its manufacturing activities. The Company is also exploring suitable opportunities. The business scenario is gaining ground and the Board is optimistic that our Company will soon be able to regain its past status.

**SHARE CAPITAL**

The paid up equity shares as on 31st March, 2019 was Rs.141,414,530. During the year under review the Company has not issued any shares or any convertible debentures.

**SHIFTING OF REGISTERED OFFICE WITHIN THE SAME STATE**

The Company has shifted its registered office within the same state but outside the local limits of the city by seeking shareholders approval by Notice of postal ballot dt.1st February,2019 by special resolution. The registered office of the Company is shifted to city of Kolkata for administrative convenience.

**FIXED DEPOSITS**

The Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on date of the Balance Sheet.

**ECONOMIC SCENARIO AND OUTLOOK**

The world economy has strengthened related to the global financial crisis subside. In 2017, global economic growth reached 3% the highest growth rate since 2011 and growth is expected to remain steady for the coming year. In view of the above, the Directors are looking for new strategic plans of the Company.

**BUSINESS RISK MANAGEMENT**

Although the Company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion. The Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the Company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter-alia are: Regulations, Competition, Business Risk, Technology Obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. Since the Company is non operational the above mentioned risks does not exist.



As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

#### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has adequate system of internal control commensurate with size, scale and complexity of its operations to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. M/s A. K. Labh & Co., the internal auditors of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company.

#### **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

In order to ensure that the activities of the company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted the vigil mechanism policy. This policy is explained in Corporate Governance Report and the weblink for the same is [http://www.beeyuoverseas.in/Whistle\\_Blower\\_Policy.pdf](http://www.beeyuoverseas.in/Whistle_Blower_Policy.pdf).

#### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

As per provisions of Section 152 of the Companies Act, 2013, Mr. Hemant Premji Thacker (DIN: 01662072) retires by rotation and being eligible offers himself for re-appointment. The Board recommends his re-appointment. He has furnished requisite declaration in Form DIR-8 pursuant to Section 164(2) of the Companies Act, 2014 to the effect that he is not disqualified from being appointed/ re-appointed as a Director of the Company.

Mrs. Ambika Barauh has resigned from Directorship of the Company w.e.f., 30.04.2019 due to disqualification incurred pursuant to Section 164 (2) of the Companies Act, 2013. The Board is in process of appointing new Independent Woman Director to fill the casual vacancy caused by resignation of existing Woman Director.

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013.

The Board has appointed Mrs Sweety Killa as Company Secretary w.e.f., 7th March, 2019.

#### **BOARD EVALUATION**

Pursuant to the provision of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committee. The evaluation of all the Directors and the Board as a whole was conducted and the Board approved the evaluation results as collated by the Nomination and Remuneration Committee.

#### **NOMINATION AND REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Company Secretary is the secretary of this Committee. For maintaining the independence of the Board and separate its functions, Company's policy is to have an appropriate combination of Executive and Independent Directors the weblink for the same is [http://www.beeyuoverseas.in/docs/NOMINATION\\_REMUNERATION\\_POLICY.PDF](http://www.beeyuoverseas.in/docs/NOMINATION_REMUNERATION_POLICY.PDF).

#### **DECLARATION BY INDEPENDENT DIRECTORS**

The Directors has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In the opinion of the board, the Directors eligible for appointment fulfills the conditions of being Independent as specified in the Act and the Rules made thereunder and is independent of the management of the Company.

#### **MEETINGS**

During the year, 6 Board Meetings and one Independent Directors' meeting was held. The gap between two meetings did not exceed one hundred and twenty days. The dates on which the Board Meetings were held are as follows: 29/05/2018, 13/08/2018, 01/10/2018, 14/11/2018, 01/02/2019 & 14/02/2019 respectively.

The details of which are also given in Corporate Governance Report. The provisions of Companies Act, 2013 and listing regulations were adhered to while considering the time gap between two meetings.





### **COMMITTEES OF THE BOARD**

Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee has been constituted and the composition and their terms of reference has been furnished in the Corporate Governance Report.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- (i) that in the preparation of the annual accounts, the applicable accounting standards have been followed with no material departures, if any;
- (ii) that the Directors 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 loss of the Company for that period;
- (iii) that proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the annual financial statements have been prepared on a going concern basis.
- (v) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- (vi) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

### **RELATED PARTY TRANSACTIONS**

There were no contracts or arrangements entered into by the Company in accordance with the provisions of Section 188 of the Companies Act, 2013. Hence, Form AOC-2 is not attached.

The policy on related party transactions can be accessed at [http://www.beeyuoverseas.in/Related\\_Party\\_Transaction\\_Policy.pdf](http://www.beeyuoverseas.in/Related_Party_Transaction_Policy.pdf).

### **SUBSIDIARY**

The Company does not have any subsidiary companies.

### **INVESTMENTS, LOANS AND GUARANTEE**

There are no investments made, loans given & guarantees and securities provided by the Company.

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT**

There are no significant and material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

### **CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the Member of the Board and all employees in the course of day to day business operations of the Company.

The Code has been posted on the Company's website : [http://www.beeyuoverseas.in/docs/POLICY\\_ON\\_CODE\\_OF\\_CONDUCT.pdf](http://www.beeyuoverseas.in/docs/POLICY_ON_CODE_OF_CONDUCT.pdf). All the Board Members have confirmed compliance with the Code.

### **OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

In order to prevent sexual harassment of women at work place a new Act. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act, every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Our Company has adopted a policy for prevention of Sexual Harassment of Women at workplace. The Company does not have women employee. During the year, Company has not received any complaint of harassment from any person dealing in association with the Company.



## **PREVENTION OF INSIDER TRAINING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors have confirmed compliance with the Code and the weblink is [http://www.beeyuoverseas.in/docs/BOL\\_Code\\_of\\_insider\\_Trading.pdf](http://www.beeyuoverseas.in/docs/BOL_Code_of_insider_Trading.pdf).

## **AUDITORS**

### **A) STATUTORY AUDITORS**

M/s Rohit Shukla & Associates (Firm Registration No. 315178E), Chartered Accountants have been appointed as statutory auditors of the company at the Annual General Meeting held on 30.09.2014 for a period of three years subject to ratification by members at every consequent Annual General Meeting. Reappointment of M/s Rohit Shukla & Associates, Chartered Accountants (Registration No 315178E) as Statutory Auditors of the Company has been made on the recommendation of the Audit Committee for a consecutive term of 5 years to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General meeting of the Company to be held in calendar year 2022 (subject to ratification of their appointment at every intervening AGM) at such remuneration as may be fixed by the Board of Directors of the Company at the AGM, held in calendar year 2017.

The Companies (Amendment Act), 2017 has waived the requirement of ratification, however, the Statutory Auditors have given their eligibility certificate to continue as Auditors.

There are no qualifications in the Audit Report, except that accumulated losses have exceeded the networth. The Directors are making best efforts to make the networth positive. The Company could not transfer the Unpaid & Unclaimed Dividend due to outstanding amount being transferred to RBI by the Bank and steps are being taken in this regard.

(B) **INDIAN ACCOUNTING STANDARDS (INDAS)** The Ministry of Corporate Affairs dated vide its notification in the official gazette dated February, 16, 2015 notified the IND AS applicable to certain class of Companies. IND AS has replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. On April, 2017 the Company has adopted IND AS with a transition date of 1st April, 2016.

### **B) SECRETARIAL AUDITORS**

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **Ekta Goswami & Associates** (ACS ; 40657, C.P. No. 16778), Company Secretary in Practice to undertake the secretarial audit of the Company. The Secretarial Audit Report is annexed herewith as 'Annexure 1'.

## **EXPLANATIONS OR COMMENTS BY THE BOARD ON QUALIFICATIONS, RESERVATION OR ADVERSE REMARKS OR DISCLAIMERS**

As regards in observations in Secretarial Audit Report regarding:

Non compliance with the requirement of Section 203 of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the matter of appointment of CFO.

Comments by Board:

- 1) The management states that the Company is making efforts for appointing a CFO.
- 2) Due to financial losses and shortage of cash in the company, the functions of Chief Financial Officer is managed by the Whole time Director.

## **CORPORATE GOVERNANCE**

A separate section on corporate governance, practices followed by the Company, together with a certificate from the Statutory Auditors confirming compliance forms as integral part of this report.

## **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information on conservation of energy, technology, absorption is not applicable as no manufacturing activity took place during the year.



Foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies Act, 2014 is NIL.

**EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of Annual Return in Form MGT 9 is annexed herewith as “Annexure 2”.

**PARTICULARS OF EMPLOYEES**

The information required pursuant to Section 197 read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is NIL as no employee falls within the limits of the Section.

The Company has one Executive Director and due to financial constraints being faced by the company he has foregone his remuneration. Further, no sitting fees have been paid to any Director during the year.

The particulars of the employees who are covered by the provisions contained in rule 5(2) and Rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

- a) Employed throughout the year Nil
- b) Employed for part of the year Nil

**CORPORATE SOCIAL RESPONSIBILITY**

Pursuant to Section 135 of the Companies Act, 2013 and Rules made under, the Corporate Social Responsibility is not applicable to the Company for the year under review.

**OTHER DISCLOSURES**

1. There were no material disclosures changes and commitments affecting the financial position of the Company occurring between 31st March, 2019 and the date of the Report except the following:  
The Company has paid compensation for early terminated of sub- lease
2. There is no change in business of the Company.
3. Website of the Stock Exchange; Disclosure and filing with the BSE Ltd by the Company are also hosted on website of the Company.
4. Disclosures; The Company also informs by way of intimation to the Stock Exchange all price sensitive matters as such other matters which is in its opinion are material and have relevant to the shareholders.
5. The Company has hosted on its websites all the polices and other required informations.

**FAMILIARISATION PROGRAMMME FOR INDEPENDENT DIRECTORS**

The Company has held familiarization programme for the Independent Directors.

**DISCLOSURE UNDER RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION), RULE, 2014**

The information required pursuant to Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration) Rules, 2014 in respect of employees of the Company and Directors is not given as no remuneration is given to KMP/ Directors and there is no employee in the Company except Whole time Director who is not receiving any remuneration.

**BOARD EVALUATION**

In compliance with the requirements of the provisions of Section 178 of the Companies Act, 2013 read with Rules made thereunder and provisions of Schedule IV to the Act as the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 your company has carried out a performance evaluation programme for the Board of Directors, Committees of the Board and Individual Directors for the financial year ended 31st March, 2018.

**COMPLIANCE OF SECRETARIAL STANDARDS**

The Company has complied with Secretarial Standards I and II, issued by the Institute of Company Secretaries of India, pursuant to the provisions of the Companies Act, 2013.



**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Pursuant to the provisions of the Listing Regulations, a Management Discussion and Analysis Report is enclosed and forms part of Annual Report.

**ACKNOWLEDGEMENTS**

The Company has been very well supported from all quarters and therefore your directors wish to place on record their sincere appreciation for the support and co-operation received from all associated with the Company.

For and on behalf of the Board of Directors

RAMESH KUMAR JHAWAR  
(Chairman)  
DIN : 05167601

Place : Kolkata  
Date : 28.05.2019

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**ADDENDUM TO DIRECTORS REPORT**

This addendum to Directors Report for year ending 31st March, 2019 dated 28th May, 2019 in respect of the following item and forms part of the Director's Report.

The following paragraph is added to the subject matter.

**CHANGE IN DIRECTORS**

Further the Board at its meeting held on 2nd August,2019 appointed Mrs.Minarani Rout as an Independent Woman Director in the capacity of Non Executive Director for a period of 5 years w.e.f 2nd August,2019 not liable to retire by rotation .The Board recommends to the shareholders the Resolution as set out in the Item No.3 of the accompanying Notice.

**KEY MANAGERIAL PERSONNEL**

The following persons have been appointed as Key Managerial Personnel of the Company in compliance with the provisions of section 203 of the Companies Act, 2013 :

1. Mrs. Sweety Killa - Company Secretary
2. Mr. Shouvik Kundu - CFO
3. Mr. Hemant Premji Thacker - Wholetime Director

For and on behalf of the Board of Directors

RAMESH KUMAR JHAWAR  
(Chairman)  
DIN : 05167601

Place : Kolkata  
Date : 02.08.2019



**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31.03.2019

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

**To**

**The Members**

**Beeyu Overseas Limited**

15, Chittaranjan Avenue, Ground Floor  
Kolkata - 700 072, West Bengal

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Beeyu Overseas Limited** having its Registered Office at 15, Chittaranjan Avenue, Ground Floor, Kolkata - 700 072, West Bengal (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31.03.2019 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the audit period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the audit period)
  - (d) The Securities and Exchange Board of India (Share based employee benefit) Regulations, 2014; (Not applicable to the company during the audit period)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the Company during the audit period)
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)
- (vi) The Company presently has no manufacturing activities as confirmed by the Management of the Company and as such there is no specific law applicable to the Company.

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

- (i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.



(ii) Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

I further confirm that compliance of applicable financial laws including Direct & Indirect Laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- ❖ The Company has not appointed a Chief Financial Officer as per provisions of Section 203 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Hemant Premji Thacker (DIN: 01662072), Wholetime Director of the Company is performing the function of the Chief Financial Officer as the Company has no business volume and there were accumulated and current losses.
- ❖ The Company has appointed a Whole-time Company Secretary as per provisions of Section 203 of the Companies Act, 2013 w.e.f., 01/10/2018

I further report that

- A. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- B. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

I further report that during the audit period there were no specific events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

I further report that during the audit period there were no instances of:

- ❖ Public/Rights/Preferential Issue of Shares/ Debentures/Sweat Equity, etc.
- ❖ Redemption/ Buy Back of Securities
- ❖ Major decisions taken by the members in pursuance of section 180 of the Companies Act, 2013
- ❖ Merger/Amalgamation/ reconstruction, etc.
- ❖ Foreign Technical Collaboration

**For Ekta Goswami & Associates**

**Date : 28.05.2019**  
**Place : Kolkata**

**Ekta Goswami**  
**Practising Company Secretary**  
**ACS : 40657, COP : 16778**



**To**  
**The Members**  
**Beeyu Overseas Limited**  
15, Chittaranjan Avenue, Ground Floor  
Kolkata - 700 072

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

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

**For Ekta Goswami & Associates**

**Date : 28.05.2019**  
**Place : Kolkata**

**Ekta Goswami**  
**Practising Company Secretary**  
**ACS : 40657, COP : 16778**



Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2019

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

I. REGISTRATION AND OTHER DETAILS

i)	CIN	L51109WB1993PLC057984
ii)	REGISTRATION DATE	04/03/1993
iii)	NAME OF THE COMPANY	Beeyu Overseas Ltd.
iv)	CATEGORY / SUB-CATEGORY OF THE COMPANY	Public Company Limited by Shares
v)	ADDRESS OF THE REGISTERED OFFICE AND CONTACT DETAILS	15, Chittaranjan Avenue Ground Floor Kolkata - 700 072
vi)	WHETHER LISTED COMPANY	Yes
vii)	NAME, ADDRESS AND CONTACT DETAILS OF REGISTRAR & TRANSFER AGENTS (RTA), IF ANY	Maheshwari Datamatics Pvt. Ltd. 23, R.N. Mukherjee Road, 5th Flr., Kolkata - 700 001 (033) 2248-2248, E.mail : mdpldc@yahoo.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
NIL			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any Holding, Subsidiary and Associate Companies as on 31st March, 2019.

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

(i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2018)				No. of Shares held at the end of the year (As on 31.03.2019)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
(a) Individual / HUF									
(b) Central Govt.									
(c) State Govt.(s)									
(d) Bodies Corp.	3882417	0	3882417	27.4542	3882417	0	3882417	27.4542	0.0000
(e) Banks/Financial Institutions									
(f) Any Other									
<b>Sub-total (A)(1):-</b>	3882417	0	3882417	27.4542	3882417	0	3882417	27.4542	0.0000
(2) Foreign									
(a) NRIs - Individuals									
(b) Other - Individuals									
(c) Bodies Corp.									
(d) Banks / FI									
(e) Any Other									





<b>Sub-total (A)(2):-</b>	0	0	0	0.0000	0	0	0	0.0000	0.0000
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	3882417	0	3882417	27.4542	3882417	0	3882417	27.4542	0.0000
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds									
(b) Banks / FI									
(c) Central Govt.									
(d) State Govt.(s)									
(e) Venture Capital Funds									
(f) Insurance Companies									
(g) FII's									
(h) Foreign Venture Capital Funds									
(i) Others (specify)									
<b>Sub-total (B)(1):-</b>	0	0	0	0.0000	0	0	0	0.0000	0.0000
<b>(2) Non-Institutions</b>									
(a) Bodies Corp.									
(i) Indian	272273	8413	280686	1.9848	244079	8413	252492	1.7855	-0.1993
(ii) Overseas									
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	4963714	216913	5180627	36.6343	4937305	215256	5152561	36.4359	-0.1984
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	4013272	0	4013272	28.3795	4032956	0	4032956	28.5187	0.1392
(c) Others (specify)									
Non Resident Indians	737585	0	737585	5.2158	738579	0	738579	5.2228	0.0070
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members	46866	0	46866	0.3314	82448	0	82448	0.5830	0.2516
Trusts									
Foreign Bodies-D R									
<b>Sub-total (B)(2):-</b>	10033710	225326	10259036	72.5458	10035367	223669	10259036	72.5459	0.0001
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	10033710	225326	10259036	72.5458	10035367	223669	10259036	72.5459	0.0001
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	13916127	225326	14141453	100.0000	13917784	223669	14141453	100.0000	0.0000

(ii) Shareholding of Promoter :

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2018)			Shareholding at the end of the year (As on 31.03.2019)			% Change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Classic Nirman Private Limited	1941209	13.7271	0.000	1941209	13.7271	0.0000	0.0000
2	Quantum Wealth Solutions Pvt. Ltd.	1941208	13.7271	0.000	1941208	13.7271	0.0000	0.0000
	<b>TOTAL</b>	<b>3882417</b>	<b>27.4542</b>	<b>0.000</b>	<b>3882417</b>	<b>27.4542</b>	<b>0.0000</b>	<b>0.0000</b>



**(iii) Change in Promoters' Shareholding (please specify, if there is no change) :**

Sl. No.	Name	Shareholding at the beginning [01/04/18] / end of the year [31/03/2019]		Cumulative Shareholding during the year [01/04/18 to 31/03/2019]	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Classic Nirman Private Limited 01-04-2018 31-03-2019	1941209	13.7271	1941209	13.7271
		1941209	13.7271		
2	Quantum Wealth Solutions Pvt. Ltd. 01-04-2018 31-03-2019	1941208	13.7271	1941208	13.7271
		1941208	13.7271		

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

Sl. No.	Name	Shareholding at the beginning [01/04/18] / end of the year [31/03/2019]		Cumulative Shareholding during the year [01/04/18 to 31/03/2019]	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	SUMEESH JAIN 01/04/2018 31/03/2019	62502	0.4420	62502	0.4420
		62502	0.4420		
2	LALIT JAIN 01/04/2018 3/31/2019	67452	0.4770	67452	0.4770
		67452	0.4770		
3	HITESH RAMJI JAVERI 01/04/2018 31/03/2019	317000	2.2416	317000	2.2416
		317000	2.2416		
4	HARSHA HITESH JAVERI 01/04/2018 31/03/2019	390000	2.7578	390000	2.7578
		390000	2.7578		
5	KREDERE WEALTH PARTNER PRIVATE LIMITED 01/04/2018 31/03/2019	80000	0.5657	80000	0.5657
		80000	0.5657		
6	MAHAMAD HANIF YAKUBBHAI VAHORA 01/04/2018 15/06/2018 - Transfer 20/07/2018 - Transfer 22/03/2018 - Transfer 29/03/2019 - Transfer 31/03/2019	81759	0.5782	82759	0.5852
		1000	0.0071		
		-4566	0.0323		
		5286	0.0374		
		308	0.0022		
		83787	0.5925		
7	KRISHAN KUMAR JAIN 01/04/2018 31/03/2019	104676	0.7402	104676	0.7402
		104676	0.7402		
8	CHIRAYUSH PRAVIN VAKIL 01/04/2018 31/03/2019	85807	0.6068	85807	0.6068
		85807	0.6068		
9	SAURAV GUPTA 01/04/2018 31/03/2019	92163	0.6517	92163	0.6517
		92163	0.6517		
10	SAURABH JAIN 01/04/2018 31/03/2019	62502	0.4420	62502	0.4420
		62502	0.4420		
11	SIMMI JAIN 01/04/2018 31/03/2019	67813	0.4795	67813	0.4795
		67813	0.4795		



12	KAMAL SINGH PUGALIA 01/04/2018 31/03/2019	204841 204841	1.4485 1.4485	204841	1.4485
13	HEMANT KUMAR MOTIHAR 01/04/2018 31/03/2019	974741 974741	6.8928 6.8928	974741	6.8928
14	JASH NIRAL SHAH 01/04/2018 31/03/2019	200000 200000	1.4143 1.4143	200000	1.4143

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning [01/04/18] / end of the year [31/03/2019]		Cumulative Shareholding during the year [01/04/18 to 31/03/2019]	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
NIL					

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	16,00,000	-	16,00,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	16,00,000	-	16,00,000
<b>Change in Indebtedness during the financial year</b>				
• Addition	-	-	-	-
• Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	16,00,000	-	16,00,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL- Not Applicable

A. Remuneration to Managing Director, Whole-time Directors and / or Manager :

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - Others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-



**B. Remuneration to other directors: Not Applicable**

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1.	Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2.	Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD:**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	-	12,000	-	12,000
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	12,000	-	12,000

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



**MANAGEMENT DISCUSSION AND ANALYSIS**

**A. OUTLOOK**

There has been a lot of uncertainty all over the world including India during Financial Year 2018-19. The GDP growth for the Financial Year 2019-20 is expected to be 7.5% approx. The Indian economy is improving and showing potential for future growth. The Management is optimistic for future.

**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 AND THEIR ADEQUACY**

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. The Auditors have access to all records and information of the Company.

**D. FINANCIAL CONTROLS**

The Financial Controls are adequate and functioning actively.

**E. HUMAN RESOURCES**

Human capital continues to be a vital resource for all Company. The Company has a continuous process to monitor individual performance.

**F. PROHIBITION OF INSIDER TRADING**

The Company has implemented a policy prohibiting Insider Trading in conformity with applicable regulations. The trading window disclosure are intimated to Stock Exchange in advance.

**G. 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 :** 28.05.2019

**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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges.

The Board of Directors of your Company consisted of four directors in which three are Non-Executive Directors and one Executive Director. Out of the four Directors three are Independent 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.

Six (6 ) Board Meetings are held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the Board Meetings were held are as follows:

29.5.2018, 13.8.2018, 01.10.2018 , 14.11.2018, 01.02.2019,& 14.02.2019 respectively.

The Company has passed a circular resolution on 27.3.2019 which was approved by all Directors.

None of the present directors are "Relative" of each other as defined in section 2(77) of Companies Act, 2013 and Rule 4 of the Companies (Specification of Definition Details) Rules, 2014

None of the Directors on the Board holds the office of director in more than 15 public 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 Regulation 26(1)(b) 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.

Name of the Directors	Category	Attendance at		Directorships and Chairmanship/ Membership of Board Committees in other public limited companies		
		Board meetings out of 6 held	The last AGM held on 26.09.2018	Direc-tors	Committee Membership including Chairmanship	Committee Chairman-ship
Mr. Ramesh kumar Jhawar	Non-Executive Chairman & Independent	6	YES	-	-	-
Mr. Santanu Chattopadhyay	Non-Executive & Independent	6	NO	5	2	-
Mrs. Ambika Baruah	Non-Executive & Independent	6	NO	7	-	-
Mr. Hemant Premji Thacker	Executive & Non Independent	6	YES	-	-	-

During the year, information as mentioned in Annexure X to Regulation 29 of the Listing Obligations and Disclosure Requirements Regulations has been placed before the Board for its consideration. No Directors hold any shares in the Company.



The company issued formal letters of appointment to independent directors in the manner as provided in the Companies Act, 2013. The terms and conditions of appointment are disclosed on the website of the company.

The company has formulated a policy to familiarize the independent directors with the company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the company, etc, through various programmes. The details of such familiarization programmes are disclosed on the website of the company and weblink is [http://www.beeyuoverseas.in/docs/FAMILIARISATION\\_PROGRAMME.pdf](http://www.beeyuoverseas.in/docs/FAMILIARISATION_PROGRAMME.pdf).

#### **SKILLS /EXPERTISE/COMPETENCIES OF THE BOARD OF DIRECTORS**

The Board of Directors has identified the list of core skills/expertise /competencies of the Board Marketing, Finance and Accounts, diversified leadership and regulatory compliance.

#### **Code of Conduct for Board Members and Senior Management**

The Board of Directors has laid down the code of conduct for all the Board members. Additionally all the independent directors of the company shall be bound by duties of independent directors as set out in the Companies Act, 2013 read with the Schedules and Rules there under. All the Board members have affirmed compliance with the code of conduct. The Code of Conduct is available on the website of the Company.

#### **Board Committees**

There are three committees of the Board viz., the Audit Committee, Nomination & Remuneration Committee & Stakeholder Relationship Committee. 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, 2019, the Audit Committee of the Board consisted of three Directors namely Mr. Hemant Premji Thacker, Mr. Santanu Chattopadhyay and Mr. Ramesh Kumar Jhawar. Mr. Ramesh Kumar Jhawar acted as the Chairman of the Committee is a Non-Executive Independent Director.

The Audit Committee met four times on 29/05/2018, 13/08/2018, 14/11/2018 and 14/02/2019 respectively. The attendance of each member at the Audit Committee Meetings is given herein below. The representative of the Statutory Auditors is Permanent Invitees to the Audit Committee.

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

<b>Name of the Committee Member</b>	<b>No. of Meetings attended</b>
Mr. Ramesh Kumar Jhawar (Chairman )	4
Mr. Hemant Premji Thacker	4
Mr. Santanu Chattopadhyay	4

The role and terms of reference of the Audit Committee are in accordance with all the items listed in Regulation 18 of SEBI (LODR) Regulation, 2015 with the Stock Exchange and in Section 177 of the Companies Act, 2013. 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 (c) of subsection 3 of Section 134 of the Companies Act, 2013.
  - b. Changes, if any, in accounting policies and practices and reasons for the same,



- c. Major accounting entries involving estimates based on the exercise of judgment by management,
  - d. Significant adjustments made in the financial statements arising out of audit findings,
  - e. Compliance with listing and other legal requirements relating to financial statements,
  - f. Disclosure of any related party transactions,
  - g. 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. Approval of any subsequent modification of transaction of the Company with related parties.
  8. 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.
  9. Discussing with internal auditors any significant findings and follow up thereon.
  10. 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.
  11. 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.
  12. 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.
  13. To review the functioning of the Whistle Blower mechanism,
  14. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

#### **Stakeholders Relationship Committee**

The terms of reference of the Committees are briefly set out below-

- ❖ to approve transfers/transmission/sub-division/duplicate share certificates and looks 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.

Share transfers if any are processed weekly and approved by the Stakeholder Relationship Committee. Investor grievances are placed before the Committee. There were no pending investor complaints which remained unresolved. The Company also monitors grievance received through SEBI Complaints Redress System (SCORES) - a centralized web based complaints redress system which serves as a centralized database of all complaints received, enables uploading of Action Taken Reports (ATRs) by the concerned companies and online viewing by the investors of actions taken on the complaint and its current status. All share transfers lodged up to March 31, 2019, have been processed by the Company.

There were 4 meetings held during the year- 29.5.2018, 13.08.2018, 14.11.2018 & 14.02.2019 respectively.

#### **Attendance of each member at the Stakeholder Relationship Committee Meetings held during the year**

<b>Name of the Committee Member</b>	<b>No. of Meetings attended</b>
Mr. Hemant Premji Thacker	4
Mr. Ramesh Kumar Jhawar (Chairman)	4
Mr. Santanu Chattopadhyay	4

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

- a. No. of complaints received from shareholders : 1
- b. No. of complaints resolved / redressed : 1
- c. No. of complaints pending as on 31st March, 2019 : 0





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

Mr. Hemant Premji Thacker acted as Compliance Officer. W.e.f 01.10.2018, Mrs. Sweety Killa, Company Secretary, acts as the Compliance Officer.

### **Nomination & Remuneration Committee**

In compliance with the provisions of Section 178 of the Companies Act, 2013 the Board of Directors of the Company had constituted a Committee. The Nomination and Remuneration Committee acts in accordance with the prescribed provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR), Regulations, 2015.

### **Composition**

Nomination & Remuneration Committee comprises of three members- Mr. Ramesh Kumar Jhavar, Non Executive Independent Director, Mr. Santanu Chattopadhyay, Non Executive Independent Director and Chairman, Mrs. Ambika Baruah, Non Executive Independent Director.

### **Terms of Reference of the Committee, inter alia, includes the following:**

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and / or removal.
- To carry out evaluation of every Director's performance
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees
- To formulate the criteria for evaluation of independent Directors and the Board
- To device a policy on Board Diversity
- To recommend / review remuneration of Managing Director(s)/ and Whole time Director(s) based on their performance and defined assessment criteria

Two Meetings were held during the year under review on 29th May, 2018 and 14th February, 2019 respectively. No Remuneration has been paid to the Directors of the Company during the year.

### **PERFORMANCE EVALUATION OF BOARD, COMMITTEES & DIRECTORS**

Pursuant to the governing provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a formal annual evaluation was carried out by the Board of its own performance and that of its committee and individual directors. During the year under review, one meeting of the Independent Directors was held wherein the performance of non-independent directors, Chairman of the Company and the Board, as a whole was reviewed. The performance evaluation of the Committees and Independent Directors was carried out by the entire Board, excluding the Director being evaluated.

### **INDEPENDENT DIRECTORS**

During the year under review, a separate meeting of Independent Directors was held on 20th November, 2018 to discuss:

- Evaluation of the performance of Non-Independent Directors and Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company taking into accounts the views of the Executive & Non Executive Directors.
- Evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and necessarily perform its duties.

All the Independent Directors were present in the Meeting.

### **CORPORATE SOCIAL RESPONSIBILITY**

Pursuant to Section 135 of the Companies Act, 2013 and Rules made thereunder, the Corporate Social Responsibility is not applicable to the Company.

### **General Body Meetings**

Location and time of last three Annual General Meetings:



Sl. Annual General Meeting	Date, Time & Venue	Special Resolutions passed
1. 25th Annual General Meeting	Wednesday, 26th September, 2018 at 12 Noon Fulhara (Bhingachh) Post Office : Ramganj, Block : Islampur District : Uttar Dinajpur - 733 207, West Bengal	NIL
2. 24th Annual General Meeting	Monday, 18th September, 2017 at 12 Noon Fulhara (Bhingachh) Office : Ramganj, Block : Islampur District : Uttar Dinajpur - 733 207, West Bengal	Re-appointment of Mr. Santanu Chattopadhyay (Din: 00278300) and Mr. Ramesh Kumar Jhavar (Din: 05167601) as a non-executive independent director of the company
3. 23rd Annual General Meeting	Friday, 30th September, 2016 at 10 A.M. Fulhara (Bhingachh) Post Office: Ramganj, Block : Islampur District : Uttar Dinajpur -733 207, West Bengal	Adoption of Articles of Association of the Company and Re-appointment of Whole Time Director of the Company

During the year the Company has passed resolution through postal ballot for shifting of registered office of the company .

The details of Special Resolution passed on 14.03.2019 is as follows:

Shifting of Registered Office of the Company from outside the city limits of Islampur, Dist: Uttar Dinajpur (West Bengal) to the City of Kolkata (West Bengal) which falls within the same state of West Bengal and within the jurisdiction of same Registrar of Companies, West Bengal, pursuant to the provisions of Section 12 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force).

Mode of voting	Number of Members voted	Number of votes cast by them	% of total number of valid votes cast
E-voting	7	3885729	99.9692
Voting by ballot	7	1196	0.0308
<b>Total</b>	<b>14</b>	<b>3886925</b>	<b>100.00%</b>

The proposed resolution has therefore been passed with requisite majority by the Shareholders of the Company.

No resolution requiring postal ballot is being proposed at the ensuing Annual General Meeting.

## 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 and the weblink is [http://www.beeyuoverseas.in/Related\\_Party\\_Transaction\\_Policy.pdf](http://www.beeyuoverseas.in/Related_Party_Transaction_Policy.pdf).

### (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 and the weblink is [http://www.beeyuoverseas.in/Whistle\\_Blower\\_Policy.pdf](http://www.beeyuoverseas.in/Whistle_Blower_Policy.pdf).

### (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.



The Executive Director of the Company has furnished a duly signed certificate to the Board for the year ended 31st March, 2018 in terms of Regulation 17(8) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the same has been placed in the Board Meeting on 28.05.2019.

**Particulars of appointment of New Directors and reappointment of Directors**

This forms part of the Notice convening the Twenty Sixth Annual General Meeting.

**Means of Communication**

- a. The quarterly, half-yearly and annual results of the Company are generally published in Echo of India and Arthik Lipi. Therefore, no separate communications are sent to the Shareholders. The results are also posted on the Company's website [www.beeyuoverseas.in](http://www.beeyuoverseas.in) shortly after these is submitted to the BSE Ltd.
- b. 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.

An affirmation from the Executive Director that all the Members of the Board of Directors have confirmed compliance with the Company's Code of Conduct during April, 2018 to 31st March, 2019 has been given to the Board. The weblink for the same is [http://www.beeyuoverseas.in/docs/POLICY\\_ON\\_CODE\\_OF\\_CONDUCT.pdf](http://www.beeyuoverseas.in/docs/POLICY_ON_CODE_OF_CONDUCT.pdf).

**Code of Conduct for Prevention of Insider Trading**

Beeyu Overseas Ltd 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 and the weblink for the same is [http://www.beeyuoverseas.in/docs/BOL\\_CODE\\_Of\\_insider\\_Trading.pdf](http://www.beeyuoverseas.in/docs/BOL_CODE_Of_insider_Trading.pdf).

**Subsidiary Company**

The Company does not have any subsidiary.

**Payment made to the Statutory Auditors**

During the financial year ended 31st March,2019 the total fees paid by the Company to Auditors are given in Notes to Financial Statements.

**Management Discussion & Analysis Report**

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

There are Directors on the Board of the Company that has been debarred or disqualified from being appointed or continuing as director of companies by SEBI , Ministry of Corporate Affairs or any such other Statutory Authorities

**DISCLOSURE IN terms OF Sexual Harassment of Women at Workplace(Prevention ,Prohibition and Redressal )Act,2013 and Rules made thereunder**

There were no complaints filed during the financial year 2018-2019,,pending redressal during the financial year 2018-2019 and pending redressal as on31st March,2019

**General Shareholder Information 26th Annual General Meeting**

**Date, Time & Venue** : Monday, 23rd September, 2019 at 12 Noon  
15,Chittaranjan Avenue, Ground Floor  
Kolkata - 700 072 (W.B)

**Financial Calendar (tentative)** : Unaudited Results for the First Quarter ended 30th June, 2019 On or before 15th August, 2019  
Unaudited Results for the Second Quarter ended 30th September, 2019 On or before 15th November, 2019  
Unaudited Results for the Third Quarter ended 31st December, 2019 On or before 15th February, 2020



Audited Results for the Financial Year ended 31st March, 2020 On or before 30th May, 2020

**Date of Book Closure** : Friday, 20th September, 2019 to Monday, 23rd September, 2019 (both days inclusive)

**Dividend** : The Board of Directors have not recommended any dividend for the year ended 31st March, 2019

**Listing on Stock Exchanges** : The Company's shares are listed on BSE Limited (BSE). The Company has paid the Listing Fees for 2018-2019.

**Stock Code** : Bombay Stock Exchange : 532645 (Physical) INE052B01011 (Demat)

**Market Price Data** : BSE Limited

**Market Price Data during 2018-2019**

<u>Month</u>	<u>Open Price</u>	<u>High Price</u>	<u>Low Price</u>	<u>Close Price</u>	<u>No. of Shares</u>	<u>No. of Trades</u>
Apr-18	0.39	0.39	0.39	0.39	100	1
May-18	0.39	0.40	0.38	0.39	2389	10
Jun-18	0.39	0.39	0.39	0.39	606	2
Jul-18	0.39	0.39	0.39	0.39	1147	2
Aug-18	0.39	0.39	0.37	0.37	6537	12
Sep-18	0.38	0.38	0.37	0.37	563	4
Oct-18	0.38	0.38	0.36	0.36	6014	3
Nov-18	0.36	0.36	0.36	0.36	6900	2
Dec-18	0.36	0.39	0.39	0.37	10625	14
Jan-19	0.36	0.37	0.36	0.36	1027	7
Feb-19	0.35	0.35	0.28	0.32	4516	16
Mar-19	0.31	0.31	0.28	0.30	31015	38

**Distribution of Shareholding as on 31st March, 2019**

<u>Shareholding</u>	<u>Number of Holders</u>	<u>Percentage</u>	<u>Number of Shares</u>	<u>Percentage</u>
Up to 500	6925	76.7313	1325782	9.3751
501 to 1000	988	10.9474	843147	5.9622
1001 to 2000	495	5.4848	801404	5.6671
2001 to 3000	183	2.0277	474383	3.3538
3001 to 4000	79	0.8753	285773	2.0208
4001 to 5000	94	1.0416	446389	3.1566
5001 to 10000	144	1.5956	1114590	7.8817
Above 10000	117	1.2964	8850085	62.5826
<b>Grand Total</b>	<b>9025</b>	<b>100.0000</b>	<b>14141453</b>	<b>100.0000</b>

**Shareholding Pattern as on 31st March, 2019**

<b>Category</b>	<b>Shareholding</b>	
	<b>Number of Shares Held</b>	<b>Shareholding %</b>
<b>A. PROMOTER'S HOLDING</b>		
Promoters	-	-
a. Indian Promoters	3882417	27.4542
b. Foreign Promoters	-	-
<b>Sub-total</b>	<b>3882417</b>	<b>27.4542</b>
<b>B. NON-PROMOTER'S HOLDING</b>		
<b>1. Institutional Investors</b>		
a. Mutual Funds and UTI	-	-
b. Banks, Financial Institutions, Insurance Companies	-	-



c. FII's	-	-
<b>Sub-total</b>	-	-
<b>2. Others</b>		
a. Bodies Corporate	280686	1.9848
b. Indian Public	9193899	65.0138
c. Others	784451	5.5472
<b>Sub-total</b>	10259036	72.5458
<b>GRAND TOTAL</b>	14141453	100

Note : The Promoters have not pledged the shares of the Company against any loan drawn by them. This disclosure may be treated as a disclosure as required under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as a disclosure required under specified regulation of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

### Share Transfer System

The Board 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. The Company Secretary/ Compliance Officer of the Company is authorized to approve the transfer/transmission of shares.

As required under applicable regulation of the SEBI Listing Regulations, 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 the stipulated period from date of their lodgment. The certificates are forwarded to the Stock Exchanges, where the equity shares are listed, within 24 hours of issuance.

### Corporate Governance Compliance

The Company has complied with the requirements as laid down in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 other than appointment of CFO due to financial constraints and in the interest of stakeholders not to burden the company until it is viable.

### Status of Dematerialization of Shares

The Company's scripts 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 – M/s. Maheshwari Datamatics Pvt. Ltd.

The breakup of Equity Shares held in dematerialized and physical form as on 31st March, 2019 are as follows:

Particulars	No. of shareholders	No. of shares	% of Equity
NSDL	4421	8737873	61.79
CDSL	2569	5179911	36.63
Physical	2160	223669	1.58
<b>Total</b>	<b>9150</b>	<b>14141453</b>	<b>100</b>

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

The Company has not issued these types of securities.

### Address for Correspondence:

**Registered Office** : 15, Chittaranjan Avenue, Ground Floor  
Kolkata – 700 072  
E-mail: info@beeyuoverseas.in  
Website: www.beeyuoverseas.in

**Registrar and Share Transfer Agents** : Maheshwari Datamatics Pvt. Ltd.  
23, R. N. Mukherjee Road, 5th Floor  
Kolkata - 700 001  
Phone : (033) 2248-2248, Fax : (033) 2247-4787  
E-mail : mdpldc@yahoo.com



**CERTIFICATE**

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by M/s. BeeYu Overseas Limited having its registered office at 15, Chittaranjan Avenue, Ground Floor, Kolkata – 700 072 and also the information provided by the Company, its officers, agents and authorized representatives, we hereby report that during the financial year ended on March,31 2019 in our opinion none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of company by the Board/Ministry of Corporate Affairs or any such authority.

**For Ekta Goswami & Associates**

**Date : 28.05.2019  
Place : Kolkata**

**Ekta Goswami  
Practising Company Secretary  
ACS : 40657, COP : 16778**

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**CERTIFICATE ON COMPLIANCE WITH THE CODE OF CONDUCT**

As provided under Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct, for the financial year ended 31st March, 2019.

**FOR BEEYU OVERSEAS LIMITED**

**Date: 28.05.2019  
Place: Kolkata**

**Hemant Premji Thacker  
Wholetime Director  
DIN : 01662072**



**INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

**TO THE MEMBERS OF BEEYU OVERSEAS LIMITED**

We, Rohit Shukla and Associates, Chartered Accountants, the Statutory Auditors of **BeeYu Overseas Limited** ("the Company") examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31 March 2019 as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ('SEBI Listing Regulations').

**Management's Responsibility**

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

**Auditor's Responsibility**

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

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Basis for Qualified Opinion**

The Company is required to appoint a Chief Financial Officer on a whole time basis in terms of SEBI Listing Regulations. The Company has not appointed a Chief Financial Officer in whole-time employment.

**Qualified Opinion**

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, except for matters described in the "Basis for Qualified Opinion" paragraph above, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2019.

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

**For ROHIT SHUKLA & ASSOCIATES**

**Chartered Accountants**

**[Firm's Regn. No. 315178E]**

**ROHIT SHUKLA**

**Proprietor**

**Membership No. 052453**

**Kolkata**

**28th May, 2019**

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF BEEYU OVERSEAS LIMITED****Report on the Standalone Ind AS Financial Statements**

1. We have audited the accompanying standalone Ind AS financial statements of **BEEYU OVERSEAS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

**Basis for Opinion**

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

**Key Audit Matters**

3. Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sl. No.	Key Audit Matter	Auditors' Response
1	<b>Evaluation of Going Concern Aspect</b> The Company's accumulated loss as on 31 March 2019 exceeds fifty percent of the net worth.	<b>Principal Audit Observations</b> The Company sold its tea manufacturing unit at Ooty, Tamilnadu a few years ago and presently it is not carrying on any tea manufacturing activity. The company has also leased out its corporate office at Kolkata. The revenue from leasing activity does not commensurate the operating expenses for past several years. The company has incurred a net loss of Rs.59,09,313 for the year ended 31 March 2019. These factors raise substantial doubt that the Company will be able to continue as a going concern.
2	<b>Evaluation of uncertain tax positions</b> The Company has uncertain tax positions including matters under dispute which involves significant judgment to determine the possible outcome of these disputes. Refer Note 14.01 to the Standalone Financial Statements	<b>Principal Audit Procedures</b> Obtained details of completed tax assessments and demands for the year ended 31 March 2019 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions.

**Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

4. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholders' Information, but does not include the Standalone Financial Statements and our Auditor's Report thereon.
5. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
6. In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.





7. If, based on the work we have performed, we conclude that there is a material misstatement of this “Other Information” we are required to report that fact, we have nothing to report in this regard.

**Management’s Responsibility for the Standalone Financial Statements**

8. The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind-AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the Standalone Financial Statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
10. The Board of Directors is responsible for overseeing the Company’s financial reporting process.

**Auditor’s Responsibility for the Audit of the Standalone Financial Statements**

11. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
12. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i. Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - ii. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - iv. Conclude on the appropriateness of Management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - v. Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
13. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
14. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
15. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.
17. Our responsibility is to express an opinion on these Standalone Financial Statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

**Report on Other Legal and Regulatory Requirements**

18. As required by Section 143(3) of the Act, based on our audit we report that:
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - d) in our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
  - e) on the basis of the written representations received from the directors of the Company as on 31 March 2019 taken on record by the Board of Directors, Ms. Ambika Baruah (DIN: 00491205) is disqualified from being appointed as a director in terms of Section 164(2) of the Act as on 31 March 2019; and other directors of the Company are not disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
  
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements;
    - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; and
    - iii. the Company is yet to transfer an amount of Rs.2,04,589 pertaining to Unpaid Dividend for the financial year 2003-04, held in the Unpaid Dividend Account to the Investor Education and Protection Fund.
19. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.
20. In our opinion, the managerial remuneration for the year ended 31st March, 2019 has been paid / provided by the Company to its Directors in accordance with the provisions of Section 197 read with Schedule V to the Act.

**For ROHIT SHUKLA & ASSOCIATES**  
**Chartered Accountants**  
**[Firm's Regn. No. 315178E]**

**ROHIT SHUKLA**  
**Proprietor**  
**Membership No. 052453**

**Kolkata**  
**28th May, 2019**



**“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT**

[Referred to in **Paragraph 6(f)** under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date to the members of **BEEYU OVERSEAS LIMITED** on the Standalone Financial Statements for the year ended 31 March 2019]

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **BEEYU OVERSEAS LIMITED** (“the Company”) as of 31 March 2019 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor’s Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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



**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For ROHIT SHUKLA & ASSOCIATES**  
**Chartered Accountants**  
**[Firm's Regn. No. 315178E]**

**ROHIT SHUKLA**  
**Proprietor**  
**Membership No. 052453**

**Kolkata**  
**28th May, 2019**



**“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT**

[Referred to in **Paragraph 7** under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date to the members of **BEEYU OVERSEAS LIMITED** on the Standalone Financial Statements for the year ended 31 March 2019]

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- 1) In respect of its fixed assets -
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its business. Pursuant to the programme, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies between the book records and the physical fixed assets have been noticed.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- 2) The Company is a service company, primarily rendering rental services. Accordingly, it does not hold any physical inventories. Thus, the provisions of paragraph 3(ii) of the Order are not applicable to the Company and hence not commented upon.
- 3) According to the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of paragraph 3(iii)(a) to 3(iii)(c) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us during the course of the audit, the Company has not given any loan to directors as envisaged in section 185 of the Companies Act, 2013 and has not given any loan, guarantee, provided security or acquired securities of other body corporate as envisaged in section 186 of the Companies Act, 2013. Accordingly, the provisions of paragraph 3(iv) of the Order are not applicable to the Company and hence not commented upon.
- 5) In terms of the information and explanations sought by us and given by the Company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable. Accordingly, the provisions of paragraph 3(v) of the Order are not applicable to the Company and hence not commented upon.
- 6) As informed to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Accordingly, the provisions of paragraph 3(vi) of the Order are not applicable to the Company and hence not commented upon.
- 7) In respect of its statutory dues –
  - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income-tax, Sales-tax, Service Tax, Duty of Customs, Duty of Excise, Goods and Service Tax, Value Added Tax, Cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees’ State Insurance, Income-tax, Sales-tax, Service Tax, Duty of Customs, Duty of Excise, Goods and Service Tax, Value Added Tax, Cess and other material statutory dues were in arrears as on 31 March 2019 for a period of more than six months from the date when they became payable.

- (b) According to the information and explanations given to us, there are no material dues of Sales-tax, Service Tax, Duty of Customs, Duty of Excise, Goods and Service Tax, Value Added Tax which have not been deposited with the appropriate authorities on account of any dispute. However, according to the information and explanations given to us, the following dues of Income-tax have not been deposited by the Company on account of disputes:



Sl. No.	Name of the Statute	Nature of the dues	Amount (Rs.)	Period to which the amount relates	Forum where the dispute is Pending
1	Income tax Act, 1961	Income Tax	2,77,248	2005-06	Commissioner of Income tax (Appeals)

- 8) According to the information and explanations given to us, the Company has not taken any loan from bank, financial institution, government nor has it issued any debentures. Accordingly, the provisions of paragraph 3(viii) of the Order are not applicable to the Company and hence not commented upon.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans during the year. Accordingly, the provisions of paragraph 3(ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 11) According to the information and explanations given to us and based on our examination of the records of the Company, no managerial remuneration has been paid or provided by the Company. Accordingly, the provisions of paragraph 3(xi) of the Order are not applicable to the Company and hence not commented upon.
- 12) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, the provisions of paragraph 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013, where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of paragraph 3(xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, the provisions of paragraph 3(xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of paragraph 3(xvi) of the Order are not applicable to the Company and hence not commented upon.

**For ROHIT SHUKLA & ASSOCIATES**  
**Chartered Accountants**  
**[Firm's Regn. No. 315178E]**

**ROHIT SHUKLA**  
**Proprietor**  
**Membership No. 052453**

**Kolkata**  
**28th May, 2019**

**BALANCE SHEET AS AT 31ST MARCH, 2019**

	Notes	2018-2019		2017-2018	
		Rs.	Rs.	Rs.	Rs.
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
(a) Property, Plant & Equipment	1	11,460,336		11,705,986	
(b) Other Non-Current Assets	2	<u>7,290,761</u>	18,751,097	<u>7,435,985</u>	19,141,971
<b>CURRENT ASSETS</b>					
(a) Financial Assets					
(i) Cash & Cash Equivalents	3	112,543		42,281	
(ii) Other Bank Balances	4	204,589		204,589	
(iii) Others	5	<u>14,556,033</u>		<u>1,756,033</u>	
		14,873,165		2,002,903	
(b) Other Current Assets	2	<u>145,224</u>	15,018,389	<u>145,224</u>	2,148,127
<b>TOTAL ASSETS</b>			<b><u>33,769,486</u></b>		<b><u>21,290,098</u></b>
<b>EQUITY AND LIABILITIES</b>					
<b>EQUITY</b>					
(a) Equity Share Capital	6	141,414,530		141,414,530	
(b) Other Equity		<u>(139,765,952)</u>	1,648,578	<u>(133,856,639)</u>	7,557,891
<b>LIABILITIES</b>					
<b>NON-CURRENT LIABILITIES</b>					
(a) Financial Liabilities					
(i) Other Financial Liabilities	7	29,392,157		10,000,000	
(b) Deferred Tax Liability	8	<u>1,881,132</u>	31,273,289	<u>1,805,410</u>	11,805,410
<b>CURRENT LIABILITIES</b>					
(a) Financial Liabilities					
(i) Other Financial Liabilities	7		<u>847,619</u>		<u>1,926,797</u>
<b>TOTAL EQUITY &amp; LIABILITIES</b>			<b><u>33,769,486</u></b>		<b><u>21,290,098</u></b>

The accompanying notes 1 to 14 are an integral part of the Financial Statements.

In terms of our report of even date  
**For ROHIT SHUKLA & ASSOCIATES**  
Chartered Accountants  
[Firm's Regn. No. 315178E]

**Rohit Shukla**  
Proprietor  
Membership No. 52453  
Kolkata, May 28, 2019

On behalf of the Board  
**BEEYU OVERSEAS LIMITED**

**Santanu Chattopadhyay**  
Director  
DIN : 00278300

**Ramesh Kr. Jhawar**  
Director  
DIN : 05167601

**Hemant P. Thacker**  
Director  
DIN : 01662072

**Sweety Killa**  
Company Secretary

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019**

	Notes	For the year ended March 31, 2019		For the year ended March 31, 2018	
		Rs.	Rs.	Rs.	Rs.
I Revenue from Operations		-	-	-	-
II Other Income	9	571,125		600,000	
III Total Income (I + II)			<b>571,125</b>		<b>600,000</b>
IV EXPENSES					
Employee Benefits Expense	10	177,000		91,000	
Depreciation and Amortisation Expenses		245,650		245,650	
Other Expenses	11	5,982,066		1,626,692	
Total Expenses			<b>6,404,716</b>		<b>1,963,342</b>
V Profit / (Loss) before Tax (III - IV)			<b>(5,833,591)</b>		<b>(1,363,342)</b>
VI Tax Expense					
Current Tax		-		-	
Deferred Tax		75,722		(275,800)	
			<b>75,722</b>		<b>(275,800)</b>
VII Profit / (Loss) for the year (V - VI)			<b>(5,909,313)</b>		<b>(1,087,542)</b>
VIII Other Comprehensive Income					
(A) Items that will not be reclassified to profit or loss			-		-
(B) Items that will be reclassified to profit or loss			-		-
			-		-
IX Total Comprehensive Income (VII + VIII)			<b>(5,909,313)</b>		<b>(1,087,542)</b>
X EARNINGS PER SHARE (EPS)					
Equity shares of face value Rs.10 each					
Basic Earnings Per Share			(0.42)		(0.08)
Weighted No. of shares used in computing EPS			14,141,453		14,141,453

The accompanying notes 1 to 14 are an integral part of the Financial Statements.

In terms of our report of even date  
**For ROHIT SHUKLA & ASSOCIATES**  
Chartered Accountants  
[Firm's Regn. No. 315178E]

**Rohit Shukla**  
Proprietor  
Membership No. 52453  
Kolkata, May 28, 2019

On behalf of the Board  
**BEEYU OVERSEAS LIMITED**

**Santanu Chattopadhyay**  
Director  
DIN : 00278300

**Ramesh Kr. Jhawar**  
Director  
DIN : 05167601

**Hemant P. Thacker**  
Director  
DIN : 01662072

**Sweety Killa**  
Company Secretary





**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2019**

	Balance at the beginning of the reporting year	Changes in equity share capital during the year	Balance at the end of the reporting year	
	Rs.	Rs.	Rs.	
<b>A. EQUITY SHARE CAPITAL</b>				
For the year ended March 31, 2018	141,414,530	-	141,414,530	
For the year ended March 31, 2019	141,414,530	-	141,414,530	
<b>B. OTHER EQUITY</b>				
	Reserves & Surplus			Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	Items of Other Comprehensive Income
	Rs.	Rs.	Rs.	Rs.
<b>Balance as at March 31, 2018</b>	<b>62,348,318</b>	<b>28,518,898</b>	<b>(224,723,855)</b>	<b>-</b>
Profit / (Loss) for the year	-	-	(5,909,313)	-
Other Comprehensive Income	-	-	-	-
<b>Total Comprehensive Income for the year</b>	<b>62,348,318</b>	<b>28,518,898</b>	<b>(230,633,168)</b>	<b>-</b>
<b>Balance as at March 31, 2019</b>	<b>62,348,318</b>	<b>28,518,898</b>	<b>(230,633,168)</b>	<b>-</b>

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019**

	2018-2019	2017-2018
	Rs.	Rs.
<b>1. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before taxes and extra-ordinary items as per Statement of Profit and Loss	(5,833,591)	(1,363,342)
Adjustments to reconcile net profit before tax to cash provided by operating activities		
Depreciation & Amortisation	245,650	245,650
<b>Operating Profit before working capital changes</b>	(5,587,941)	(1,117,692)
Changes in current assets and liabilities		
Other Financial Assets	(12,800,000)	-
Other Current Assets	-	-
Other Financial Liabilities	(1,079,178)	970,962
<b>Cash generated from operations</b>	(19,467,119)	(146,730)
Net Income tax (paid) / refund	-	-
<b>Net cash provided by operating activities</b>	(19,467,119)	(146,730)
<b>2. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Changes in Non-Current Assets - Pre-payment of Lease Rent	145,224	145,224
<b>Net cash used in investing activities</b>	145,224	145,224
<b>3. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Other Financial Assets	-	-
Other Financial Liabilities	19,392,157	-
<b>Net cash used in financing activities</b>	19,392,157	-
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	70,262	(1,506)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	42,281	43,787
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	112,543	42,281

In terms of our report of even date  
**For ROHIT SHUKLA & ASSOCIATES**  
Chartered Accountants  
[Firm's Regn. No. 315178E]

**Rohit Shukla**  
Proprietor  
Membership No. 52453  
Kolkata, May 28, 2019

On behalf of the Board  
**BEEYU OVERSEAS LIMITED**

**Santanu Chattopadhyay**  
Director  
DIN : 00278300

**Ramesh Kr. Jhawar**  
Director  
DIN : 05167601

**Hemant P. Thacker**  
Director  
DIN : 01662072

**Sweety Killa**  
Company Secretary

**NOTES TO FINANCIAL STATEMENTS (2018-2019)**
**1 PROPERTY, PLANT & EQUIPMENT AS AT MARCH 31, 2019**

Particulars	GROSS BLOCK				DEPRECIATION & AMORTISATION				NET BOOK VALUE			
	As at 01.04.2017	Withdraw- als & Adjust- ments	As at 31.03.2018	Addi- tions	Withdraw- als & Adjust- ments	As at 31.03.2019	Up to 31.03.2018	On withdraw- als & Adjust- ments	Up to 31.03.2019	As at 31.03.2018	As at 31.03.2019	As at 31.03.2017
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Office Buildings	12,075,628	-	12,075,628	-	-	12,075,628	245,650	-	736,950	11,338,678	11,584,328	11,829,978
Furniture & Fixtures	119,297	-	119,297	-	-	119,297	-	-	-	119,297	119,297	119,297
Office Equipment	2,361	-	2,361	-	-	2,361	-	-	-	2,361	2,361	2,361
<b>TOTAL</b>	<b>12,197,286</b>	<b>-</b>	<b>12,197,286</b>	<b>-</b>	<b>-</b>	<b>12,197,286</b>	<b>245,650</b>	<b>-</b>	<b>736,950</b>	<b>11,460,336</b>	<b>11,705,986</b>	<b>11,951,636</b>



**NOTES TO FINANCIAL STATEMENTS (2018-2019)**

	As at March 31, 2019		As at March 31, 2018	
	Rs.	Rs.	Rs.	Rs.
<b>2 OTHER ASSETS</b>	<b>Current</b>	<b>Non-Current</b>	<b>Current</b>	<b>Non-Current</b>
Advances other than capital advances				
Security Deposits - with Statutory Authorities	-	29,570	-	29,570
Other Advances	145,224	7,261,191	145,224	7,406,415
	<b>145,224</b>	<b>7,290,761</b>	<b>145,224</b>	<b>7,435,985</b>
<b>3 CASH AND CASH EQUIVALENTS</b>				
Balances with Banks - Current Accounts	102,095		36,715	
Cash on Hand	10,448		5,566	
	<b>112,543</b>		<b>42,281</b>	
<b>4 OTHER BANK BALANCES</b>				
Earmarked balances - Unpaid Dividend Account	204,589		204,589	
	<b>204,589</b>		<b>204,589</b>	
<b>5 OTHER FINANCIAL ASSETS</b>				
Other financial assets - Advances	14,556,033	-	1,756,033	-
	<b>14,556,033</b>		<b>1,756,033</b>	
<b>6 EQUITY SHARE CAPITAL</b>	<b>No. of Shares</b>	<b>Rs.</b>	<b>No. of Shares</b>	<b>Rs.</b>
<b>Authorised Capital</b>				
Ordinary Shares of Rs.10 each	16,000,000	160,000,000	16,000,000	160,000,000
<b>Issued, Subscribed &amp; Paid-Up Share Capital</b>				
Ordinary Shares of Rs.10 each fully paid-up	<b>14,141,453</b>	<b>141,414,530</b>	<b>14,141,453</b>	<b>141,414,530</b>
<b>(A) Reconciliation of number of shares outstanding at the beginning and end of the year</b>				
Outstanding at the beginning of the year	14,141,453	141,414,530	14,141,453	141,414,530
Issued and allotted during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>14,141,453</b>	<b>141,414,530</b>	<b>14,141,453</b>	<b>141,414,530</b>
<b>(B) Shareholders holding more than 5% of the Ordinary Shares in the Company</b>	<b>No. of shares</b>	<b>% holding</b>	<b>No. of shares</b>	<b>% holding</b>
Quantum Wealth Solutions Pvt. Ltd.	1,941,209	13.73	1,941,209	13.73
Classic Nirman Private Limited	1,941,208	13.73	1,941,208	13.73
<b>(C) Rights, preferences and restrictions attached to the Ordinary Shares</b>				
The Ordinary Shares of the Company, having par value of Rs.10 per share, rank pari passu in all respects including voting rights and entitlement to dividend.				
	As at March 31, 2019		As at March 31, 2018	
	Rs.	Rs.	Rs.	Rs.
<b>7 OTHER FINANCIAL LIABILITIES</b>	<b>Current</b>	<b>Non-Current</b>	<b>Current</b>	<b>Non-Current</b>
Advance From Customers	-	-	50,000	-
Advance Lease Rentals	588,235	29,392,157	-	-
Liabilities for Expenses	54,795	-	72,208	-
Others	-	-	1,600,000	-
Security Deposit against Sub-Lease	-	-	-	10,000,000
Unpaid Dividend	204,589	-	204,589	-
	<b>847,619</b>	<b>29,392,157</b>	<b>1,926,797</b>	<b>10,000,000</b>



**NOTES TO FINANCIAL STATEMENTS (2018-2019)**

	As at March 31, 2019		As at March 31, 2018	
	Rs.	Rs.	Rs.	Rs.
<b>8 DEFERRED TAX LIABILITY</b>				
Deferred Tax Liability	1,881,132		1,805,410	
		<b>1,881,132</b>		<b>1,805,410</b>

**Movement on deferred tax liability balance**

	Opening Balance	Recognised in profit or loss	Recognised through Other Comprehensive Income	Recognised directly in Equity	Reclassified to profit or loss	Closing Balance
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>2018-19</b>						
<b>Deferred tax liability in relation to:</b>						
Fiscal Allowances on Property, Plant & Equipment, etc.	1,805,410	75,722	-	-	-	1,881,132
Others	-	-	-	-	-	-
<b>Total Deferred Tax Liability</b>	<b>1,805,410</b>	<b>75,722</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,881,132</b>
<b>2016-17</b>						
<b>Deferred tax liability in relation to:</b>						
Fiscal Allowances on Property, Plant & Equipment, etc.	2,081,210	(275,800)	-	-	-	1,805,410
Others	-	-	-	-	-	-
<b>Total Deferred Tax Liability</b>	<b>2,081,210</b>	<b>(275,800)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,805,410</b>

	For the year ended March 31, 2019		For the year ended March 31, 2018	
	Rs.	Rs.	Rs.	Rs.
<b>9 OTHER INCOME</b>				
Sub-Lease Rent	569,608		600,000	
Liability no longer required, written back	1,517		-	
		<b>571,125</b>		<b>600,000</b>
<b>10 EMPLOYEE BENEFITS EXPENSE</b>				
Employees' Remuneration - Salaries, Wages and Bonus	177,000		91,000	
		<b>177,000</b>		<b>91,000</b>
<b>11 OTHER EXPENSES</b>				
Advertisement	10,582		6,056	
Auditors' Remuneration - Statutory Audit Fee	14,750		14,750	
Bank Charges	832		1,643	
Custodian Charges	64,900		201,123	
Compensation for early termination of sub-lease	5,017,000		-	
E Voting charges	7,080		3,540	
Electricity Charges	3,940		13,890	
Filing Fees	4,200		3,000	
General Expenses	4,970		3,967	
GST on Audit Fees for earlier years	812		-	
Lease Rental	145,224		145,224	
Legal, Profession Fees & Consultancy Charges	72,760		69,896	

**NOTES TO FINANCIAL STATEMENTS (2018-2019)**

	For the year ended March 31, 2019		For the year ended March 31, 2018	
	Rs.	Rs.	Rs.	Rs.
<b>11 OTHER EXPENSES (Contd.)</b>				
Listing Fees	295,000		287,787	
Property Tax	-		768,758	
Postage Charges	306,982		74,056	
Printing & Stationery	8,176		7,644	
Rent	13,176		13,676	
Website Maintenance Charges	11,682		11,682	
		<b>5,982,066</b>		<b>1,626,692</b>

**12 SIGNIFICANT ACCOUNTING POLICIES****12.01. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ('the Act'). The financial statements have also been prepared in accordance with the relevant preparation requirement of the Companies Act, 2013. The Company has adopted Ind AS from April 1, 2017.

**12.02. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements are prepared in accordance with historical cost convention except for certain items that are measured at fair values, as explained in the accounting policies.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability transaction between the market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability at the measurement date. Fair value for measurement and / or disclosure purpose in these financial statements is determined on such a basis, except for the Share Based Payment transactions which are within the scope of Ind AS 102 – Share Based Payments, leasing transactions that are within the scope of Ind AS 17 – Leases and measurement that have some similarities to fair value but are not fair value such as net realizable value in Ind AS 2 – Inventories or value in use in Ind AS 36 – Impairment of Asset.

**12.03. USE OF ESTIMATES**

The preparation of the financial statements in conformity with Ind AS requires the Management to make judgments, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, disclosures of contingent liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision of the accounting estimates are recognised in the period in which the estimate is revised if the estimate affects only that period; they are recognised in the period of revision and future periods if the revision affects both the current and future periods.

**12.04. PROPERTY, PLANT AND EQUIPMENTS – TANGIBLE ASSETS**

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any. For this purpose the cost includes deemed costs which represents the carrying value of the property, plant and equipment recognised as at April 1, 2016 measured as per the previous GAAP.

Cost is inclusive of the inward freight, duties and taxes and incidental expenses related to the acquisition of the fixed asset. Expenses capitalised include borrowing cost, wherever applicable, directly attributable to the acquisition, construction and production of qualifying assets. All upgradations / enhancements are expensed off as revenue expenditure unless they bring significant additional benefits.

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising from the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

Depreciation on these assets commences when they are ready for their intended use which is generally on commissioning. Items of property, plant and equipment are depreciated in a manner that amortises the cost (or other amount substituted for cost) of the asset after commissioning, less its residual value, over their useful lives as specified in Schedule II of the Companies Act, 2013 on a straight line basis.



The Management estimates the useful lives for the fixed assets as follows:-

Office Buildings	60 Years
Furniture & Fixtures	10 Years
Office Equipment	3 Years

The residual values and useful lives of the property, plant and equipment are reviewed at each balance sheet date and changes, if any, are treated as changes in accounting estimates.

#### **12.05. IMPAIRMENT OF ASSETS**

Impairment Loss, if any, is provided to the extent the carrying amount of the asset exceeds their recoverable amount. Impairment loss recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversal are recognized as an increase in carrying amounts of the asset to the extent it does not exceed the carrying amounts that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised in previous years.

#### **12.06. FINANCIAL ASSETS AND FINANCIAL LIABILITIES**

Financial assets and financial liabilities are recorded when the Company becomes a party to the contractual provision of the relevant instrument and are initially measured at fair value. Transactions cost directly attributable to the acquisition or issue of the financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities. Purchase or sale of financial asset that require delivery of assets within a time frame established by regulation or convention in the market place (regular way traders) are recognised on trade date i.e. the date when the Company commits to purchase or sell the asset.

- **Recognition and De-recognition of Financial Assets:**

Financial Assets include Investments, Trade Receivables, Advances, Security Deposits, Cash and Cash Equivalents. Such assets are initially recognised at the transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

Financial Assets are de-recognised when the right to receive cash flows from the asset have expired or has been transferred and the Company has transferred substantially all the risks and rewards of ownership.

- **Classification / Re-classification of Financial Assets:**

Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial Assets are classified as those measured at:

- a) Amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and / or interest.
- b) Fair value through other comprehensive income (FVTOCI), where the financial asset are held not only for collection of cash flows arising from payments of principal and / or interest but also from the sale of such asset. Such assets are subsequently measured at fair value, with unrealised gain or losses arising from changes in fair value being recognised in other comprehensive income.
- c) Fair value through profit or loss (FVTPL), where the assets are measured in accordance with the approved investment strategy that triggers purchase and sale decisions based on the fair value of such assets. Such assets are subsequently measured at fair value, with unrealised gain or losses arising from changes in fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

Trade Receivables, Advances, Security Deposits, Cash and Cash Equivalents are classified for measurement at amortised cost while investments may fall under any of the aforesaid classes.

When and only when the business model is changed, the Company shall reclassify all the affected financial assets prospectively from the reclassification date as subsequently measured at amortised cost, fair value through other comprehensive income, fair value through profit or loss without retaining the previously recognised gains, losses and interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

- **Impairment of Financial Assets:**

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances, security deposits held at amortised costs and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on information or evidences available without undue cost or effort.



Expected credit losses are assessed and loss allowances are recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

• **Financial Liabilities:**

Borrowings, Trade Payable and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption or settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet. Financial Liabilities are de-recognised when the liability is extinguished i.e., when the contractual obligation is discharged, cancelled and on expiry.

• **Offsetting Financial Instruments:**

Financial Assets and Financial Liabilities are offset and the net amount is included in the Balance Sheet where there is a legal enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

**12.07. REVENUE RECOGNITION**

Interest income is accounted for on time proportion basis taking in to account the amount outstanding and applicable interest rate.

Other Incomes are accounted for on confirmation provided by the constituents.

**12.08. LEASES**

Leases are recognised as financial lease whenever the terms of lease transfer substantially all the risks and rewards of ownership to the lessee. All other lease are classified as operating lease.

**Company as Lessee:** Assets used under finance lease are recognised as property, plant and equipment in the Balance Sheet for an amount that corresponds to the lower of fair value and the present value of minimum lease payments determined at the inception of the lease and a liability is recognised for an equivalent amount.

The minimum lease payments are apportioned between finance charges and reduction of lease liability so as to achieve a constant rate of interest on the remaining balance of liability. Finance charges are recognised in the Statement of Profit and Loss.

**12.09. EMPLOYEE BENEFITS**

Short - term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service has been rendered.

Contributions to Provident Fund & other Funds including under the provisions of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952, will be accounted for on an accrual basis whenever applicable.

Leave encashment benefit had been determined on the basis of actuarial valuation up to 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.

Provision for Gratuity is not made in accounts and is accounted for as and when paid.

**12.10. TAXES ON INCOME**

Taxes on income comprise of (a) Current Tax and (b) Deferred Tax.

Current Tax in the Statement of Profit and Loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment of tax payable in respect of previous years.

Deferred Tax is recognised on account of temporary differences between the carrying amounts of assets and liabilities and the amount used for taxation purpose (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised for future tax consequences to the extent it is probable that future taxable profits will be available against which the deductible temporary difference can be utilised.

Deferred tax assets and liabilities are offset when there is a legal enforceable right to offset current tax assets and liabilities and when deferred tax balances related to the same taxation authority. Current tax assets and liabilities are offset where the entity has a legal enforceable right to offset and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

**12.11. CLAIMS**

Claims against the Company not acknowledged as debt are disclosed after a careful evaluation of facts and legal aspects of the matter involved.





The Company has ongoing litigations with various regulatory authorities. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on the Management's assessment of specific circumstances of each dispute and relevant external advice, Management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in the Note to the Financial Statements.

**12.12. PROVISIONS**

Provision are recognised, when as a result of a past event, the Company has a legal or constructive obligation; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is a best estimate of consideration required to settle the obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

**12.13. FINANCIAL AND MANAGEMENT INFORMATION SYSTEM**

The Company's Accounting System is designated to unify the financial records, to comply with the relevant provisions of the Companies Act, 2013 and to provide financial information appropriate to the businesses and facilitate internal control.

**13 RELATED PARTY DISCLOSURES****13.01. Disclosure of transactions between the Company and related entities and the status of outstanding balances as on 31.03.2019:-**

List of Key Managerial Personnel (KMP):-

- Mr. Hemant Premji Thacker                      Whole-time Director
- Mr. Ramesh Kumar Jhawar                      Director
- Mr. Santanu Chattopadhyay                      Director
- Ms. Ambika Bharua                                  Director
- Ms. Sweety Killa                                      Company Secretary

**13.02.** There are no transactions between the Company and related entities during the financial year 2018-19.

**14 ADDITIONAL NOTES**

**14.01. Claims against the Company not acknowledged as debts:** Income Tax claims for the financial year 2005-06 - Rs.2,77,248 towards appeal pending before the Commissioner of Income Tax (Appeals).

**14.02.** There were no employees who were in receipt of remuneration not less than Rs.1,02,00,000 per annum when employed throughout the year or Rs.8,50,000 per month when employed for a part of the year.

**14.03.** There was no manufacturing or trading activity of the Company during the current year or in the previous year and hence disclosure under Segment Reporting does not arise.

**14.04.** There are no reported Micro Enterprises and Small Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom Company owes due.

**14.05.** Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

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In terms of our report of even date  
**For ROHIT SHUKLA & ASSOCIATES**  
Chartered Accountants  
[Firm's Regn. No. 315178E]

**Rohit Shukla**  
Proprietor  
Membership No. 52453  
Kolkata, May 28, 2019

On behalf of the Board  
**BEEYU OVERSEAS LIMITED**

**Santanu Chattopadhyay**  
Director  
DIN : 00278300

**Ramesh Kr. Jhawar**  
Director  
DIN : 05167601

**Hemant P. Thacker**  
Director  
DIN : 01662072

**Sweety Killa**  
Company Secretary

**E-MAIL REGISTRATION FORM**

**FOR SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM**

**To**  
**Maheshwari Datamatics Pvt. Ltd.**  
Unit : Beeyu Overseas Limited  
23, R.N. Mukherjee Road,  
5th Floor, Kolkata- 700001  
Phone : (033) 2248-2248

Dear Sir/s,

**Re : Registration of e-mail ID for receiving communications in electronic form**

I/We am/are a shareholder of the Company. I/We want to receive all communication from the Company including AGM and other General Meeting notices and explanatory statement(s) thereto, Balance Sheets, Director's reports, Auditor's Reports etc. through email. Please register my e-mail ID, setout below, in your records for sending communication through e-mail:

Folio No. : \_\_\_\_\_  
Name of 1st Regd. Holder : \_\_\_\_\_  
Name of Joint Holder(s) : \_\_\_\_\_  
: \_\_\_\_\_  
Address : \_\_\_\_\_  
: \_\_\_\_\_  
: \_\_\_\_\_ Pin code \_\_\_\_\_  
E-mail ID (to be registered) : \_\_\_\_\_  
Phone : \_\_\_\_\_ Mobile : \_\_\_\_\_  
**PAN** : \_\_\_\_\_

\_\_\_\_\_  
**Signature**

**Date** : \_\_\_\_\_

**Important Notes :**

- 1) On registration, all the communication will be sent to the e-mail ID registered in the folio.
- 2) The form is also available on the website of the company [www.beeyuoverseas.in](http://www.beeyuoverseas.in)
- 3) Any change in email ID, from time to time, may please be registered in the records of the Company.

**FOR SHAREHOLDERS HOLDING SHARES IN DEMAT FORM**

Members holding shares in demat form may register the e-mails with their respective Depository Participant.



# BEEYU OVERSEAS LIMITED

REGD. OFFICE : 15, Chittaranjan Avenue, Ground Floor  
Kolkata - 700 072

E.mail : info@beeyuoverseas.in

Website : www.beeyuoverseas.in, CIN: L51109WB1993PLC057984

## FORM NO. MGT 11 - Proxy Form

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

Name(s) of the Shareholder(s) \_\_\_\_\_

(including joint-holders, if any) \_\_\_\_\_

Registered address of the Shareholder(s) \_\_\_\_\_

Registered Folio No. /Client ID No. /DP ID No. \_\_\_\_\_

No. of Equity Shares held \_\_\_\_\_

I/ We being the holder(s) of \_\_\_\_\_ Equity Share of the above mentioned Company hereby appoint:

- (1) Name \_\_\_\_\_ Address \_\_\_\_\_  
E-mail ID \_\_\_\_\_ Signature \_\_\_\_\_ or failing him;
- (2) Name \_\_\_\_\_ Address \_\_\_\_\_  
E-mail ID \_\_\_\_\_ Signature \_\_\_\_\_ or failing him;
- (3) Name \_\_\_\_\_ Address \_\_\_\_\_  
E-mail ID \_\_\_\_\_ Signature \_\_\_\_\_

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Monday, 23rd September, 2019 at 12 noon at the Registered Office of the Company at 15, Chittaranjan Avenue, Ground Floor, Kolkata - 700 072 in respect of the such resolutions as are indicated below:

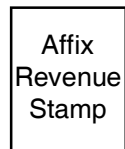
\*\* I wish my above Proxy to vote in the manner as indicate in the box below:

Sl. No.	Resolutions	Optional**	
		For	Against
	<b>Ordinary Business</b>		
1.	Adoption of Balance Sheet, Statement of Profit and Loss, report of the Board of Directors and Auditors for the financial year ended 31st March, 2019		
2.	Re-appointment of Mr. Hemant Premji Thacker, as a Director who retires by rotation and being eligible offers himself for appointment		
3.	Appointment of Mrs. Minarani Rout (DIN:08527669 ) as an Independent Woman Director for a period of consecutive five years		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy holder: \_\_\_\_\_



### Notes :

- The Proxy Form signed across revenue stamp should reach the Registered Office of the Company at least 48 hours before the scheduled time of Meeting.**
- For the Resolutions, explanatory statements and notes please refer to the Notice of the 26th Annual General Meeting.
- \*\* This is only optional. Please put a 'X' in the appropriate column against the resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.



# BEEYU OVERSEAS LIMITED

REGD. OFFICE : 15, Chittaranjan Avenue, Ground Floor

Kolkata - 700 072

E.mail : info@beeyuoverseas.in

Website : www.beeyuoverseas.in, CIN: L51109WB1993PLC057984

Folio No./DP ID/ Client ID No. \_\_\_\_\_

No. of Shares Held \_\_\_\_\_

## ATTENDANCE SLIP

I/ We record my /our presence at the Annual General Meeting of the Company at Registered Office of the Company at 15, Chittaranjan Avenue, Ground Floor, Kolkata - 700 072 on Monday, 23rd September, 2019 at 12 noon.

NAME OF THE SHAREHOLDER(S) \_\_\_\_\_  
(in Block Letters)

SIGNATURE OF THE SHAREHOLDER(S) \_\_\_\_\_

NAME OF THE PROXY \_\_\_\_\_  
(in Block Letters)

SIGNATURE OF THE PROXY \_\_\_\_\_

**NOTE:** You are requested to sign and handover this slip at the entrance of the meeting venue.

Your e-voting User ID and Password are provided below :

Electronic Voting Sequence Number (EVSN)	User ID	Password
	As per Instruction Sheet	As per Instruction Sheet

# AGM VENUE ROUTE MAP



**REGISTERED POST**



If undelivered, please return to :  
**BEEYU OVERSEAS LIMITED**  
15, Chittaranjan Avenue  
Ground Floor  
Kolkata - 700 072