



Beeyu Overseas Limited

BOARD OF DIRECTORS

Mr. Birendra Pratap Singh, *Chairman & Managing Director*
Mr. Binoy Krishna Banerjee
Mr. Arabinda Bose
Mr. Hemant Premji Thacker

AUDITORS

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

REGISTRAR & SHARE TRANSFER AGENT

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

REGISTERED OFFICE

Beeyu Overseas Limited
Fulhara (Bhimgachh)
P. O.: Ramganj
Block : Islampur
Dist. Uttar Dinajpur 733 207 (W.B.)
Phone: 99324 69364

CORPORATE OFFICE & COMMUNICATION ADDRESS

Beeyu Overseas Limited
"Beeyu House"
64A, Ballygunge Circular Road
Kolkata 700 019
Phone: (033) 2280-9267/68/69,
2290-7162,2287-7770
Fax: (033) 2280-9270
E-mail: beeyu@beeyuoverseas.com

BANKERS

State Bank of India, AXIS Bank Limited

BOARD COMMITTEES	Directors
Audit Committee	1. Mr. Arabinda Bose - <i>Chairman</i> 2. Mr. H.P.Thacker 3. Mr. B. P. Singh
Investors' Grievance Committee	1. Mr. H.P.Thacker - <i>Chairman</i> 2. Mr. B. P. Singh

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NOTICE

NOTICE is hereby given that the Eighteenth Annual General Meeting of the members of Beeyu Overseas Limited will be held at the Registered Office of the Company at Fulhara (Bhimgachh), P.O. Ramganj, Block: Islampur, Dist. Uttar Dinajpur - 733 207, West Bengal, on Friday, 30th day of September, 2011 at 10.00 a.m. to transact the following business:

AS ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2011, the Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Birendra Pratap Singh, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Hemant Premji Thacker, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

By Order of the Board of Directors

Corporate Office:
"Beeyu House",
64A, Ballygunge Circular Road,
Kolkata - 700019
Date : 30th May, 2011

Birendra Pratap Singh
Chairman & Managing Director

Notes:

1. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 relating to the Special Business to be transacted at the meeting is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. THE PROXY FORMS TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
4. Shareholders are requested to bring their copy of Annual Report to 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 Number in the Attendance Slip for attending the meeting.
6. In case of joint holders attending the meeting only such joint holder who is higher in the order of names will be entitled to vote.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from 23rd September, 2011 to 30th September, 2011 (both days inclusive).
8. Documents, if any, referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, except Saturdays and Sundays between 11.00 A.M. and 1.00 P.M. upto the date of the Annual General Meeting.
9. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
10. Consequent upon the introduction of the Section 109A of the Companies Act, 1956 shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nomination, are requested to send their request in Form 2B (which will be made available on request) to the Registrar and Share Transfer Agent.



DIRECTORS' REPORT

Your Directors have pleasure in presenting the Eighteenth Annual Report to the members together with the Audited Accounts for the financial year ended 31st March, 2011.

Your Company remains committed to all social and economic objectives and continue to enlarge its contribution wherever possible.

FINANCIAL RESULTS

	Year ended 31st March, 2011 Rs. in lacs	Year ended 31st March, 2010 Rs. in lacs
Profit/(Loss) Before Tax	(295.15)	(297.44)
Less: Provision for taxation :	—	—
Less: Short Provision made for Income Tax	(115.99)	—
Profit/(Loss) After Tax	(411.14)	(297.44)
Less: Balance Brought forward from last year	—	—
Amount available for Appropriation	(411.14)	(297.44)
APPROPRIATIONS		
Balance carried to Balance Sheet	(411.14)	(297.44)
	<u>(411.14)</u>	<u>(297.44)</u>

DIVIDEND

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

REVIEW OF OPERATIONS

The operating results of the current year were negatively impacted owing to the following reasons:-

- I. The Company is not carrying out any tea manufacturing activity as its unit located in Ooty, Tamilnadu is sold.
- II. The Company decided to change its business model from manufacturing to trading which is yet to be finalized.
- III. Loss of Turnover and under-recovery of expenses, including depreciation and interest, resulted in high operating losses.

ACTION PLAN

In 2010-11, action plan has been put in place to ensure that costs are reduced.

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

SIGNIFICANT DEVELOPMENTS

The shareholders might recall that during the previous year it was reported that the sale of approximately 40 acres of unutilized and unproductive land at Ooty factory and the factory including land of approximately 6.95 acres at Ooty, for which shareholders approval had already been obtained earlier, has been concluded in the year 2010-11.

Besides the above, shareholders approval was also obtained through postal ballot means to sell, lease or otherwise dispose of the Corporate Office at Kolkata. Your directors' are hopeful of completing the deal during the current year.



Upon completion of the above transactions the liquidity position of the Company will improve substantially and the business model of trading can start in full swing.

DIRECTORS

During the period under review, Mr. R.G.Bhattacharjee resigned as Directors from your Company and Mr. Hemant P. Thacker appointed as Director. Your Directors' would like to record their sincere appreciation for the valuable services rendered by him during their tenure as Directors.

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

DIRECTORS' RESPONSIBILITY STATEMENT

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

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

CORPORATE GOVERNANCE

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

INVESTORS EDUCATION & PROTECTION FUND

There was no amount due for deposit to the Investors Education and Protection Fund Account set-up by the Central Government, pursuant to the provisions of Section 205C of the Companies Act, 1956.

However, unpaid / unclaimed dividend shown in the following table shall be deposited as and when they become due.

Financial Year to which the dividend relates	Date of Declaration of Dividend	Last date for claiming dividend	Due Date for transfer to IEPF Account of the Central Government
2002-03	20.09.2003	19.09.2010	19.10.2010
2003-04	06.09.2004	05.09.2011	05.10.2011
2004-05	14.06.2005	13.06.2012	13.07.2012

Members who have not so far encashed their dividend warrant(s) are requested to seek issue of duplicate warrant(s) / revalidation of the existing warrants by writing at the Company's Corporate Office at 'Beeyu House', 64A, Ballygunge Circular Road, Kolkata - 700 019 immediately. Members are requested to note that no claims shall lie against the Company or the said Fund in respect of any amounts which were unclaimed and unpaid for a period of seven years from the dates that they first became due for payment as set out in column 3 above and no payment shall be made in respect of any such claims.



AUDITORS

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

AUDITORS' OBSERVATIONS

Report of the Auditors is self-explanatory and does not call for any further comments from Directors.

PARTICULARS OF EMPLOYEES'

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

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

The particulars in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo are annexed hereto and form part of this report.

ACKNOWLEDGEMENT

Your Directors take this opportunity to thank individually each and every of its most valued customers for their continued confidence in the Company and request for their continued patronage and support to the Company.

Your Directors wish to place on record their appreciation of the services rendered by the executives, staff and workers at all levels and hope they shall continue to serve the Company with greater dedication and sincerity.

Your Directors also acknowledge the co-operation and support received from its Shareholders, the Company's Bankers and various departments and agencies of the Central and State Governments.

For and on behalf of the Board

B.P.Singh

Chairman & Managing Director

Place: Kolkata

Date: 30th May, 2011

Financial Year	Dividend	Date of Declaration of Dividend	Out date for claiming dividend	Transfer to JEPP Account of Jharkhand Government
2004-05	14.00 000	14.08.2004	14.08.2004	
2005-06	14.00 000	14.08.2005	14.08.2005	
2006-07	14.00 000	14.08.2006	14.08.2006	
2007-08	14.00 000	14.08.2007	14.08.2007	



ANNEXURE TO THE DIRECTORS' REPORT

Additional particulars pursuant to Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended 31st March, 2011.

Conservation of Energy:

Energy conservation and energy consumption was constantly monitored and maintenance systems were regularly improved to reduce energy losses.

Specific Energy Conservation Measures:

Adequate steps were taken that resulted in an improvement in electricity consumption.

Total energy consumption and energy conservation per unit of produce:

As per Form A hereunder:

**FORM A
FORM FOR DISCLOSURE OF PARTICULARS WITH REGARD TO
CONSERVATION OF ENERGY**

A. Power and Fuel consumption :

		Current Year 1-4-2010 to 31-3-2011	Previous Year 1-4-2009 to 31-3-2010
1. Electricity(a) Purchased			
Unit	KWH	-	KWH -
Total Amount	Rs.	-	Rs. -
Rate/Unit	Rs.	-	Rs. -
(b) Own Generation			
(i) Through Diesel Generator			
Units	KWH	-	KWH -
Units/Litre of LDO	KWH/Ltr	-	KWH/Ltr -
Cost/Unit	Rs.	-	Rs. -
(ii) Through Steam Turbine			
2. Gas			
Quantity	Kgs	-	Kgs -
Total amount	Rs.	-	Rs. -
Average rate	Rs/Kgs	-	Rs/Kgs -
3. Fire Wood			
Quantity	Kgs	-	Kgs -
Total amount	Rs.	-	Rs. -
Average rate	Rs/Kgs	-	Rs/Kgs -



B. Consumption per unit of production

Standards		Current Year 1-4-2010 to 31-3-2011	Previous Year 1-4-2009 to 31-3-2010
Electricity	There was no specific standard as the consumption per unit depended on the quality of leaf and the type of tea produced	NIL units	NIL units
Firewood		NIL kgs	NIL kgs

RESEARCH AND DEVELOPMENT (R&D)

No research and development activities could be undertaken.

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

- Efforts in brief made towards technology absorption, adaptation and innovation:**
None.
- Benefits derived as a result of the above efforts:**
None.
- Imported Technology:**
None

FOREIGN EXCHANGE EARNINGS AND OUTGO

Earnings and outgo of Foreign Exchange as detailed in Notes and in Schedule 19 to the Accounts were as under:

	Current Year 1.4.2010 to 31.3.2011	Previous Year 1.4.2009 to 31.3.2010
Foreign Exchange Earnings:	NIL	NIL
Foreign Exchange Outgo:	NIL	NIL

Place: Kolkata
Date: 30th May, 2011

For and on behalf of the Board
B.P.Singh
Chairman & Managing Director



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 as-well-as Company Executives having in-depth knowledge of the business of the industry. It represents an optimum mix of professionalism, knowledge and experience. The size and composition of the Board conform to the requirements of the Corporate Governance Code under the Listing Agreement with the Stock Exchanges.

The Board of Directors of your Company as on 31st March, 2011 consisted of four directors as under:

- One Executive Director who is promoter and the Chairman
- Three Non-Executive 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.

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

26.05.2010	30.07.2010	29.10.2010	31.01.2011	16.03.2011
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None of the Directors on the Board holds the office of director in more than 15 companies or memberships in committees of the Board in more than 10 committees or Chairmanship of more than 5 committees. The attendance of the directors at the Board Meetings held during the year is given here under. It also shows details on the number of Directorships and Committee Chairmanships / Memberships held by them in other companies excluding directorships/ memberships held in private limited companies, foreign companies, membership of managing committees of various chambers/bodies and alternate directorships. Further, only two committees viz. the Audit Committee and the Shareholders' Grievance Committee have been considered for this purpose.

Composition and Category of Directors

Name of the Directors	Category	Attendance at		Directorships and Chairmanship/ Membership of Board Committees in other public limited companies		
		Board meetings out of 5 held	The last AGM held on 23.09.2009	Directors	Committee Membership including Chairmanship	Committee Chairmanship
Mr. B P Singh	Executive Chairman	5	Present	-	-	-
Mr. A Bose	Non-Executive & Independent	4	Absent	-	-	-
Mr. B K Banerjee	Non-Executive & Independent	2	Absent	-	-	-
Mr. R G Bhattacharjee(1)	Non-Executive & Independent	5	Absent	-	-	-
Mr. H. P.Thacker (2)	Non-Executive & Independent	-	-	-	-	-

1. Ceased to be a Director of the Company w.e.f. 16.03.2011.
2. Appointed to be a Director of the Company w.e.f. 16.03.2011.



Board Committees

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

Audit Committee

As on 31st March, 2011, the Audit Committee of the Board consisted of three Directors namely Mr. Arabinda Bose, Mr. Hemant P. Thacker and Mr. Binoy Krishna Banerjee. Mr. Arabinda Bose acted as the Chairman of the Committee is a Non-Executive Independent Director having vast experience in the field of manufacture and marketing of tea and is considered an expert in Tea all over India. All members of the Audit Committee are Non-Executive & Independent Directors.

The Audit Committee met five times on 26.05.2010, 30.07.2010, 29.10.2010 and 31.01.2011 respectively. The attendance of each member at the Audit Committee Meetings is given hereinbelow. The Executive Chairman of the Company, the Director responsible for the finance function and representative of the Statutory Auditors and the Internal Auditors are Permanent Invitees to the Audit Committee.

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

Name of the Committee Member	No. of Meetings attended
Mr. Arabinda Bose	4
Mr. B.K.Banerjee	2
Mr. Ram Gopal Bhattacharjee (1)	4
Mr. H.P.Thacker (2)	-

- 1. Ceased to be a Member of the Audit Committee w.e.f. 16.03.2011.
- 2. Appointed as a Member of the Audit Committee w.e.f. 16.03.2011.

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

- 1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- 2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- 3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- 4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of Clause (2AA) of Section 217 to the Companies Act, 1956.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.



- c. Major accounting entries involving estimates based on the exercise of judgment by management,
 - d. Significant adjustments made in the financial statements arising out of audit findings,
 - e. Compliance with listing and other legal requirements relating to financial statements,
 - f. Disclosure of any related party transactions,
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
 6. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems.
 7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
 8. Discussing with internal auditors any significant findings and follow up thereon.
 9. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
 10. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 11. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
 12. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
 13. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Shareholders' Grievance Committee

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

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

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

Seven meetings of the Investors' Grievance Committee were held during the financial year on 16.04.2010, 31.05.2010, 30.06.2010, 15.07.2010, 16.08.2010, 18.10.2010, 15.11.2010 and 15.02.2011 respectively.



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

Name of the Committee Member	No. of Meetings attended
Mr. B P Singh	8
Mr. Ram Gopal Bhattacharjee	8

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

- a. No. of complaints received from shareholders : 5
- b. No. of complaints resolved / redressed : 5
- c. No. of complaints pending as on 31st March, 2011 : Nil

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

Remuneration Committee

No meeting of the Remuneration Committee was held during the year under review.

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

Since no meetings were held, there is no information relating to the attendance of the members.

Terms of reference

The Remuneration Committee of the Company, *inter alia*, recommends to the Board of Directors, the compensation terms of Executive Directors and senior-most level of management immediately below the Executive Directors.

The terms of reference are:

- i. To determine the Remuneration Policy for the Executive Directors and Senior Executives by way of salary and perquisites.
- ii. To periodically review the Remuneration Policy.

The objectives of the Remuneration Policy of the Company are to motivate employees to excel in their performance, recognize their contribution, retain talent in the organization and provide exposure for their upliftment.

The details of remuneration of the Directors during the year are as follows:

Executive Directors:

(Rs.)

Remuneration				
Name	Salary	Perquisites	Retirement Benefits	Total
Mr. B. P. Singh	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL

Notes:

i. Service Contracts, Severance Fees and Notice Period.

The appointment of Executive Directors is governed by resolutions adopted by the Board of Directors and the shareholders of the Company, which covers the terms and conditions of such appointment read with the service rules of the Company. Separate Service Contracts have not been entered into by the Company with the Executive Directors.



There is no separate provision for payment of severance fee under the resolutions governing the appointment of the Managing Director and Whole-time Directors.

The resignation of Executive Directors becomes effective upon acceptance by the Board.

ii. Employees Stock Option Scheme:

The Company does not have any Stock Option Scheme.

iii. Performance Linked Incentives:

The Company has internal norms for assessing the performance of its senior executives including Whole-time Directors. The payments of such incentives require the approval of the Board.

Non-Executive Directors

(Rs.)

Name	Sitting Fees
Mr. Arabinda Bose	6,000
Mr. B.K.Banerjee	4,000
Mr. Ram Gopal Bhattacharjee	12,000
Total	22,000

General Body Meetings

Location and time of last three Annual General Meetings:

Sl.	Annual General Meeting	Date, Time & Venue	Special Resolutions passed
1.	17 th Annual General Meeting	30 th September, 2010 at 10.00 a.m. Fulhara (Bhingachh), P.O. Ramganj, Block: Islampur, Dist: Uttar Dinajpur – 733 207, West Bengal	NIL
2.	16 th Annual General Meeting	23 rd September, 2009 at 11.00 a.m. Fulhara (Bhingachh), P.O. Ramganj, Block: Islampur, Dist: Uttar Dinajpur – 733 207, West Bengal	NIL
3.	15 th Annual General Meeting	13 th September, 2008 at 6.00 p.m. Fulhara (Bhingachh), P.O. Ramganj, Block: Islampur, Dist: Uttar Dinajpur – 733 207, West Bengal	1

The Special Resolutions were duly passed at the respective Annual General Meetings. Further, no special resolution requiring a postal ballot is being proposed for the ensuing AGM.



Disclosures

(a) Related party transactions

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

Transactions with the related parties have been disclosed in Note 12 of Schedule 18 to the Accounts.

(b) Compliances by the Company

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

(c) Whistle Blower Policy

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

(d) Risk Minimization Policy

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

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

All mandatory requirements of the Corporate Governance Code have been complied with. Among the non-mandatory requirements, the same is reviewed by the Board periodically and the same is put in place when it is required. There is no formal whistle blower policy but no employee is denied access to the Audit Committee or to make any reference.

Particulars of appointment of new Directors and reappointment of Directors

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

Means of Communication

- a. The quarterly, half-yearly and annual results of the Company are generally published in prominent dailies such as 'Financial Express' in English and 'Dainik Statesman', in Bengali. Therefore, no separate communications are sent to the Shareholders. The results are also posted on the Company's website www.beeyuoverseas.com shortly after these are submitted to the Stock Exchanges.
- 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 Senior Executives and posted on the Company's website. Declaration of compliance thereof from the CEO and CFO has been attached to this Report.

Code of Conduct for Prevention of Insider Trading

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



General Shareholder Information

18th Annual General Meeting	
Date, Time & Venue	: Thursday, 30 th September, 2011 at 10 A.M., Fulhara (Bhingachh), Post Office: Ramganj, Block: Islampur, District: Uttar Dinajpur – 733 207, West Bengal.
Financial Calendar (tentative)	: Unaudited Results for the First Quarter ended 30 th June, 2011 On or before 31 st July, 2011
	: Unaudited Results for the Second Quarter ended 30 th September, 2011 On or before 31 st October, 2011
	: Unaudited Results for the Third Quarter ended 31 st December, 2011 On or before 31 st January, 2012
	: Audited Results for the Financial Year ended 31 st March, 2012 On or before 31 st May, 2012
Date of Book Closure	: 23 rd September, 2011 to 30 th September, 2011 (both days inclusive)
Dividend	: The Board of Directors have/have not recommended any dividend for the year ended 31 st March, 2011
Listing on Stock Exchanges	: The Company's shares are listed on The Bombay Stock Exchange Limited (BSE). Delisting of the Company's Equity Shares from the Coimbatore Stock Exchanges has been stayed pending order from the Madras High Court.
Stock Code	: Bombay Stock Exchange : 532645 (Physical)
	: : INE 052B01011 (Demat)
	: Inter-connected Stock Exchange : Not available

Market Price Data:

	Month's High Price (Rs.)	Month's Low Price (Rs.)
April 2010	4.34	3.33
May 2010	3.89	3.02
June 2010	4.69	2.80
July 2010	4.25	3.19
August 2010	3.49	3.05
September 2010	3.45	3.00
October 2010	3.58	2.95
November 2010	3.58	2.41
December 2010	3.50	2.21
January 2011	3.40	2.42
February 2011	3.10	2.36
March 2011	2.92	2.30

Registrar and Share Transfer Agent:

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

Distribution of Shareholding as on 31st March, 2010

Shareholding	Number of Holders	Percentage	Number of Shares	Percentage
Upto 500	7765	76.31	1558813	11.02
501 to 1000	1157	11.37	994294	7.03
1001 to 2000	583	5.73	940381	6.65
2001 to 3000	196	1.93	512956	3.63
3001 to 4000	100	0.99	3674709	2.58
4001 to 5000	99	0.97	470421	3.33
5001 to 10000	168	1.65	1285651	9.09
10001 and above	107	1.05	8014228	56.67
Grand Total	10175	100.00	14141453	100.00

Statement showing Shareholding Pattern as on 31st March, 2010

Category	Number of Shares Held	Percentage of Shareholding
A. Shareholding of Promoter & Promoter Group		
a. Individuals/HUFs	4236140	29.96
B. Public Shareholding		
a. Bodies Corporate	753722	5.33
b. Indian Public	8403426	59.42
c. NRIs	748165	5.29
Grand Total	14141453	100.00

Share Transfer System:

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

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

Dematerialization of Shares:

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



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

The Company has not issued these types of securities.

Plant Location:

Ooty Rural, Doddabetta Panchayat,
Near Government Cinchona Plantations,
Ooty - 643 002, Tamil nadu

Address for Correspondence:

Corporate Office :

'Beeyu House'
64A, Ballygunge Circular Road,
Kolkata - 700 019
Tel: (033) 2280 9267/68/69
Fax: (033) 2280 9270
E-mail: ast.mgr@beeyuoverseas.com
beeyu@beeyuoverseas.com

Registrar and Share Transfer Agents :

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

Place: Kolkata

Date: 30th May, 2011

For and on behalf of the Board

B.P.Singh

Chairman & Managing Director



CEO AND CFO CERTIFICATION

We, B.P. Singh, Chairman and Managing Director (CEO) and S.Halder Manager- Finance & Accounts (CFO) certify that-

- a) We have reviewed the financial statements and cash flow statement for the year ended 31st March 2011 and to the best of our knowledge and belief :
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by Company during the year ended 31st March, 2011 are fraudulent, illegal or violative of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the Auditors and the Audit Committee and steps have been taken to rectify these deficiencies.
- d)
 - i) There has not been any significant change in internal control over financial reporting during the year under reference;
 - ii) Significant changes in accounting policies during the year have been indicated to the Auditors and the Audit Committee and have been disclosed in the Notes to the Financial Statements;
 - iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting

Place: Kolkata
Date: 30th May, 2011

B. P. Singh
Chairman & Managing Director (CEO)

S.Halder
Manager- Finance & Accounts (CFO)



Beeyu Overseas Ltd.

ANNUAL REPORT 2010-2011

H. K. AGRAWAL & CO.
Chartered Accountants

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

Auditors' Certificate on Corporate Governance

To the Members of Beeyu Overseas Limited

We have examined the Compliance of conditions of Corporate Governance by Beeyu Overseas Limited, for the year ended March 31, 2011, as stipulated in clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

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

Place: Kolkata
Date: 30th May, 2011

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



AUDITORS' REPORT

To
The Members of
BEEYU OVERSEAS LIMITED

1. We have audited the attached Balance Sheet of Beeyu Overseas Limited, as at March 31, 2011, and the related Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956 and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us during the course of our audit, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. We report that
 - a) The company has incurred a loss of Rs 2,95,15,052/- for the year ended as on 31st March 2011. As at 31st March 2011, the company's current liabilities exceeded the current assets by Rs 77,78,592/-. Further, in view of what has been stated in Note 5 of the Schedule 18 regarding Discontinuing Operations, we are unable to comment whether the company will be able to continue as a going concern.
 - b) As indicated to in note 4 of Schedule 18, no provision has been made towards the liability of Income Tax pursuant to the order passed by Income Tax Authorities during the year.
 - c) The surplus on disposal of agricultural land at Ooty during the year has been directly credited to Capital Reserve.
5. We further report that:
 - (a) Subject to our remarks in Para 4 above, we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - (c) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Act;



- (e) On the basis of written representations received from the directors, as on March 31, 2011 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956 as on that date.
- (f) In our opinion and to the best of our information and according to the explanations given to us *subject to our remarks in paragraph 4 above*, the said financial statements together with the notes thereon and attached thereto give in the prescribed manner the information required by the Act and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (i) in the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2011;
 - (ii) in the case of the Profit and Loss Account, of the loss for the year ended on that date; and
 - (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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

Place: Kolkata
Date: 30th May, 2011

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



ANNEXURE TO THE AUDITORS' REPORT

[Referred to in Paragraph 3 of the Auditor's Report of even date to the members of Beeyu Overseas Limited on the financial statements for the year ended March 31, 2011]

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



(b) According to the Information and Explanation given to us and the records of the Company examined by us, the particulars of dues of Income tax as at 31st March 2011 which have not been deposited on account of any dispute, are as follows:

Name of the Statute	Nature of Dues	Amount(Rs.)	Period to which the amount relates	Forum where the dispute is Pending
Income tax Act, 1961	Income tax	1,59,29,470/-	2002-03, 2003-04, 2004-05, 2005-06, 2006-07	Commissioner of Income tax Appeal IV Kolkata

- 10 In our opinion the Company's accumulated losses as at 31st March 2011 is more than 50% of its net worth. The Company has incurred cash loss during the current year and also in the immediately preceding financial year.
- 11 According to records of the Company examined by us and the information and explanation given to us, the company did not have any dues to financial institutions or banks or debenture holders as at the balance sheet date.
- 12 The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 13 The Company is not a chit fund or a nidhi, mutual benefit fund or society. Therefore, the provisions of clause 4(xiii) of the aforesaid Order are not applicable to the Company.
- 14 In our opinion, the Company is not a dealer or trader in shares, securities, debentures and other investments.
- 15 In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- 16 In our opinion and according to the information and explanations given to us, on an overall basis, the term loan have been applied for the purposes for which they were obtained.
- 17 According to the information and explanations given to us, the company has not applied short-term borrowings for long term use during the year.
- 18 The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- 19 The Company has not issued any debentures during the year and therefore the question of creating security in respect thereof does not arise.
- 20 The company has not raised any money by public issues during the year.
- 21 During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud on or by the Company nor have we been informed of such case by the management.

Place: Kolkata
Date: 30th May, 2011

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

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



Balance Sheet as at 31st March, 2011

Schedule	As at 31st March, 2011		As at 31st March, 2010	
	Rs	Rs	Rs	Rs
I. SOURCES OF FUNDS				
1. Shareholders' Fund				
Share Capital	1	141,517,285	141,517,285	
Reserves & Surplus	2	97,398,244	42,837,574	
		238,915,529		184,354,859
2. Loan Funds				
Secured Loans	3	-	-	119,639,070
UnSecured Loans	4	-	-	2,993,863
3. Deferred Taxation (Refer Note 8 of Schedule 18)				
		238,915,529		306,987,792
II. APPLICATION OF FUNDS				
1. Fixed Assets				
Gross Block	5	29,984,625	29,124,455	
Less : Depreciation		10,994,018	91,350,832	
Net Block				199,892,623
2. Investments	6			14,874
3. Current Assets, Loans & Advances				
Inventories	7	-	-	
Sundry Debtors	8	-	-	
Cash and Bank Balances	9	269,958	148,943	
Loans & Advances	10	2,273,174	321,159	
		2,543,132	12,984,381	
Less : Current Liabilities & Provisions	11		13,454,483	
Liabilities		10,295,357	93,045,082	
Provisions		26,367	411,175	
Net Current Assets		10,321,724	93,456,257	
4. Miscellaneous Expenditure (to the extent not written off or adjusted)	12		(777,859)	(800,177)
Preliminary Expenditure				492,243
5. Profit & Loss Account				
Balance brought down from Profit & Loss		41,113,688	29,743,505	
Add/(Less): Debit balance of Profit & Loss Account		186,589,826	156,846,321	186,589,826
		227,703,514	156,846,321	
Notes to Accounts	18	238,915,529		306,987,792

The schedules referred to above form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our report of even date.

For H K Agrawal & Co.
Chartered Accountants
FRN 308090E
H K Agrawal
(Partner)
Membership No. 013937

Place : Kolkata
Date : 30th May 2011

For and on behalf of the Board

B. P. Singh
Chairman & Managing Director

H. P. Thacker
Director

S. Halder
Compliance Officer



Profit & Loss Account for the year ended 31 st March 2011

	Schedule	FOR THE YEAR ENDED 31st March, 2011 Rs	FOR THE YEAR ENDED 31st March, 2010 Rs
I. INCOME			
Sales & Services	13	-	548,943
Other Income	14	2,328,653	2,147,652
		<u>2,328,653</u>	<u>2,696,595</u>
II. EXPENDITURE			
Material Consumed		-	-
Expenses	15	28,857,990	6,611,912
Interest and Finance Charges	16	2,336,970	15,528,462
Depreciation	5	770,868	10,664,026
Less: Depreciation on addition on Revaluation (Refer Schedule 2)		<u>122,123</u>	<u>364,300</u>
		648,745	10,299,726
		<u>31,843,705</u>	<u>32,440,100</u>
Exceptional Item		-	-
Profit/(Loss) Before Taxation		(29,515,052)	(29,743,505)
Add: Short Provision Made for Taxation		(11,598,636)	-
Less: Provision for Taxation	17	-	-
Profit/(Loss) After Tax		(41,113,688)	(29,743,505)
Disclosure relating to Discontinuing Operation (Refer Note 5 of Schedule 18)			
Loss Before Taxation from continuing Operation		-	(14,020,823)
Less: Provision for Taxation		-	-
Loss After Tax from continuing Operation		-	(14,020,823)
Loss Before Taxation from discontinuing Operation		-	(15,722,682)
Less: Provision for Taxation		-	-
Loss After Tax from discontinuing Operation		-	(15,722,682)
Profit/(Loss) after Taxation as above		(41,113,688)	(29,743,505)
Balance carried to Balance Sheet		<u>(41,113,688)</u>	<u>(29,743,505)</u>
Earning Per Share (Basic and Diluted) (Refer Note 9 in Schedule 18.)		(2.91)	(2.10)
Notes to Accounts	18		

The schedules referred to above form an integral part of the Profit & Loss Account.
This is the Profit and Loss Account referred to in our report of even date.

For H K Agrawal & Co.
Chartered Accountants
FRN 308090E
H K Agrawal
(Partner)
Membership No. 013937

Place : Kolkata
Date: 30th May 2011

For and on behalf of the Board

B. P. Singh
Chairman & Managing Director

H. P. Thacker
Director

S. Halder
Compliance Officer



Schedules forming part of Balance Sheet

	As at 31st March, 2011 Rs	As at 31st March, 2010 Rs
Schedule 1 - SHARE CAPITAL		
Authorised		
16,000,000 (2010: 16,000,000) Equity Shares of Rs 10 each	160,000,000	160,000,000
Issued, Subscribed & Paid-up		
14,141,453 (2010-14,141,453) of Rs 10/- each fully paid	141,414,530	141,414,530
Share Forfeiture A/c	102,755	102,755
	<u>141,517,285</u>	<u>141,517,285</u>

Of the above

- (i) 3,360,000 shares were allotted as fully paid bonus shares by capitalization of Share Premium Account, Fixed Assets, Reserve & General Reserve during the year ended 31st March, 2000.
- (ii) 531,970 shares were allotted as fully paid bonus shares by capitalization of General Reserve during the year ended 31st March, 2003.
- (iii) 1,170,334 shares were allotted as fully paid bonus shares by capitalization of General Reserve during the year ended 31st March, 2004.
- (iv) 20,551 Equity shares have been forfeited during the year ended 31st March 2007.

	As at 31st March, 2011 Rs	As at 31st March, 2010 Rs
Schedule 2 - RESERVES & SURPLUS		
Capital Reserve		
As per last Balance Sheet	27,250	
Add : Surplus on sale of agricultural land	62218313	27250
	<u>62245563</u>	
Revaluation Reserve		
As per last Balance Sheet	14291426	
Less: Withdrawal on account of depreciation on revalued assets	122,123	14,655,726
	<u>14,169,303</u>	364,300
Less: Adjustment on disposal of revalued assets	7,535,520	14,291,426
	<u>6,633,783</u>	
Share Premium		14,291,426
As per last Balance Sheet	28518898	28518898
	<u>28,518,898</u>	28,518,898
General Reserve		42,837,574
	<u>97,398,244</u>	



Schedules forming part of Balance Sheet (Contd.)

	As at 31st March, 2011 Rs	As at 31st March, 2010 Rs
Schedule 3 - Secured Loans		
Loans and Advances from Banks		
Working Capital Facilities		119,613,538
(Secured by way of first charge on the hypothecated current assets viz. raw materials, finished goods, consumable spares, stocks, book debts and other current assets, both present and future, including Plant & Machinery situated at Dodabetta Panchayat, Ooty Rural, Tamilnadu, to secure the maximum amount under the said charge fixed at Rs 10,54,00,000/- together with interest, cost and charges thereon. Collaterally secured by way of an equitable mortgage by deposit of title deeds in respect of factory buildings, freehold land of 46.95 acres with plantations about 40 acres situated at Doddabetta Panchayat, Ooty Rural, Tamil Nadu and additional title deeds of Land measuring 2002 sq ft situated at Corporate office).		
Term Loan		
(Secured by way of first charge on new plant and machinery acquired from the above loan & Company's immovable property to be constructed from the above loan).		
Vehicle Loan		25,532
(Secured in favour of the lender by obtaining endorsement to that effect on the Registration certificate from the Motor Vehicle Registration Authority)		
	-	119,639,070
Schedule 4 - Unsecured Loans		
Short Term Loans and Advances From Directors		2,993,863
	-	2,993,863
Schedule 5 - FIXED ASSETS		

DESCRIPTION	GROSS BLOCK AT COST OR REVALUATION				DEPRECIATION				Net Block	
	As at 01.04.2010	Additions	Deletions	As at 31.03.2011	As at 01.04.2010	Additions	Deletions	As at 31.03.2011	As at 31.03.2011	As at 31.3.2010
	Land (Freehold)	39,900,000	-	39,900,000						
Leasehold Land	9,730,000			9,730,000	1,016,568	145,224		1,161,793	8,568,207	8,713,432
Factory Building	96,435,697		96,435,697		32,978,165		(32,978,165)	(0)	0	63,457,532
Other Building	15,514,726			15,514,726	4,947,491	528,363		5,475,855	10,038,871	10,567,235
Estates & Developments	6,059,272		6,059,272							6,059,272
Plant & Machinery	112,799,476		112,799,476		43,208,070		(43,208,070)	(0)	0	69,591,406
Furniture & Fixture	6,689,193		4,303,261	2,385,932	5,460,599	78,552	(3,508,654)	2,030,497	355,435	1,228,594
Vehicles	1,555,389		1,555,389		1,238,195		(1,238,198)			317,194
Computers	2,559,702		205,735	2,353,967	2,501,744	18,730	(194,601)	2,325,873	28,094	57,958
	291,243,455	- 26	1,258,830	29,984,625	91,350,832	770,868	(61,127,688)	10,994,018	18,990,607	199,892,623
Previous Year	291,715,155		471,700	291,243,455	81,049,222	10,664,026	(362,413)	91,350,832	199,892,623	210,665,933



Schedules forming part of Balance Sheet (Contd.)

Notes

(i) A substantial portion of Fixed Assets has been disposed off during the year in sequence to the decision taken by the company in December, 2008.

	As at 31st March, 2011 Rs	As at 31st March, 2010 Rs
Schedule 6 - Investments		
Long Term - Unquoted		
A) Trade		
Subsidiary Company	-	-
Others	-	-
B) Other than trade		
In Government Securities	-	-
Kishan Vikash Patra	-	-
(Deposited with Excise and other Authorities)	-	14874
	-	14874

	As at 31st March, 2011 Rs	As at 31st March, 2010 Rs
Schedule 7 - INVENTORIES		
Stores & Spares	-	-
Finished Goods	-	-
Less: Provision for stock obsolescence	-	-

	As at 31st March, 2011 Rs	As at 31st March, 2010 Rs
Schedule 8 - Sundry Debtors		
Unsecured		
Debts Outstanding for a period of exceeding six months	-	-
Considered Good	148943	-
Considered Doubtful	2780217	2,929,160
	-	2,929,160
Less: Provision for Doubtful debts	-	2780217
	-	148,943



Schedules forming part of Balance Sheet (Contd.)

	As at 31st March, 2011 Rs	As at 31st March, 2010 Rs
Schedule 9 - Cash and Bank Balances		
Cash in hand		5,635
Balance with Scheduled Banks		
In Current Accounts	14969	55,535
In Dividend account	204589	204,589
In Share Application Money Refund account	50400	50,400
In Fixed Deposit Accounts	-	5,000
	<u>269,958</u>	<u>321,159</u>
Schedule 10 - Loans & Advances		
Unsecured - Considered Good		
Advances recoverable in cash or in kind or for value to be received	2,243,605	5,650,163
Security Deposit	29,570	139,871
Gratuity Plan Asset	-	-
Advance Income Tax (Net of Provision Previous Year Rs. 30,407,838)	-	11,621,918
	<u>2,273,174</u>	<u>17,411,952</u>
Less: Provision for Doubtful Advances	-	4,427,572
	<u>2,273,174</u>	<u>12,984,380</u>
Schedule 11 - Other Current Liabilities & Provisions		
Current Liabilities		
Sundry Creditors (Refer Note 12 in Schedule 18)	-	1,485,694
Advance Received Against Sale of Land	-	86,820,013
Other Liabilities	40,368	4,484,386
Security Deposit Against Rent	10,000,000	-
Unclaimed Dividend **	204,589	204,589
Unpaid application money due for refund**	50,400	50,400
	<u>10,295,357</u>	<u>93,045,082</u>
Provisions		
Leave Encashment	16,367	28,875
Gratuity	10,000	382,300
	<u>26,367</u>	<u>411,175</u>

**There is no amount due and outstanding to be credited to Investor Education and Protection Fund as at 31st March, 2011.

	As at 1st April 2010 (Rs.)	Addition (Rs.)	Amortisation (Rs.)	As at 31st March 2011 (Rs.)
Schedule 12- Miscellaneous Expenditure				
(to the extent not written off or adjusted)				
Preliminary Expenses	-	-	-	-
Pre-operative Expenses	4,045	-	4,045	-
Public Issue Expenses	488,198	-	488,198	-
	<u>492,243</u>	-	<u>492,243</u>	-



Schedules forming part of Profit & Loss Account

	As at 31st March, 2011 Rs	As at 31st March, 2010 Rs
Schedule 13 - SALES & SERVICES		
Export Sales	-	-
Domestic Sales	-	-
Commission & Services	-	-
	-	548943
	<u> </u>	<u>548,943</u>
Schedule 14 - OTHER INCOME		
Exchange Gain (Net)	-	655684
Income from Investment (Dividend & Others) - Trade	-	-
- Other	-	-
Profit on sale of Fixed Asset	-	60809
Miscellaneous Income (Net)	2328654	1431159
	<u>2,328,654</u>	<u>2,147,652</u>
Schedule 15 - EXPENSES		
Salary, Wages and Bonus	448178	1117778
Contribution to Provident and Other Funds	33250	32545
Workmen and Staff Welfare	75691	168726
Power and Fuel	557,118	1,319,049
Repairs & Maintenance	83449	286221
Rent	108393	328639
Rates and Taxes	105445	245445
Insurance	154620	291392
Travelling and Conveyance	871	253458
Clearing, Forwarding and Inspection	39211	68495
Legal and Consultancy	-	71327
Sitting Fees paid to directors	59364	193813
Auditors' Fees	22000	43000
-As Audit Fees	-	-
-As Tax Audit Fees	46000	46000
-In Other Capacity	10000	25000
Miscellaneous Expenses	22000	41554
Miscellaneous Expenditure written off	78000	112554
Loss on Sale of Fixed Assets	499831	937595
Bad Debts	492,243	2,429,328
	26,508,503	31,597
	148,942	-
	<u>28,857,990</u>	<u>6,611,912</u>

2011

31st
2010
Rs

543

543

54

54

54



Schedules forming part of Profit & Loss Account (Contd.)

	As at 31st March, 2011 Rs	As at 31st March, 2010 Rs
--	---------------------------------	---------------------------------

Schedule 16 - INTEREST & FINANCE CHARGES

Interest on Loans	10,004	15,507,751
Bank Charges	2,326,966	20,711
	<u>2,336,970</u>	<u>15,528,462</u>

Schedule 17 - PROVISION FOR TAXATION

Current Tax	-	-
Deferred Tax	-	-
Fringe Benefit Tax	-	-
	<u>-</u>	<u>-</u>



Schedules forming part of the Accounts
SCHEDULE - 18

Notes to Accounts

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

A. **Convention**

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

B. **Basis of Accounting**

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

C. **Fixed Assets and Depreciation**

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

Leasehold land is being amortized over the lease period. Depreciation on fixed assets other than Leasehold land is provided on written down value and from 1st April 2006 new factory building and plant & machinery at Ooty is provided on Straight Line Method, in accordance with Schedule XIV of the Companies Act 1956, of India.

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

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

D. **Investments**

Long term investments are stated at cost. Provision is made for diminution, other than temporary, in the value of investments, wherever applicable.

E. **Inventories**

Inventories are stated at cost or net realizable value, whichever is lower. Cost is determined on FIFO basis, except for manufactured tea, which is valued at weighted average method and comprises of expenditure incurred in the normal course of business in bringing such inventories to their location and condition including appropriate overheads, wherever applicable.

F. **Foreign Currency Transactions**

Transactions in foreign currency are recorded in rupee at the exchange rate prevailing at the date of transactions. Gains/Losses arising out of fluctuations in the exchange rates are recognised in Profit & Loss Account in the period in which they arise. Premium or discounts on forward contracts are amortized over the life of the contract. Foreign exchange forward contracts are revalued at the Balance Sheet date and the exchange difference between the spot rate at the date of the contract and the spot rate on the balance sheet date is recognized as gain/loss in the Profit & Loss Account.

G. **Sales and Services**

Sales and services represent the invoiced value of goods sold or services rendered in accordance with the terms of the contract, net of taxes and duties.



Schedules forming part of the Accounts (Schedule 18 contd.)

- H. Grants and Subsidy**
Grants/Subsidy, for acquiring specific fixed assets are deducted from the cost of the asset concerned otherwise it is recognized as income in Profit & Loss A/c.
- I. Employee Benefits**
- i) **Post Retirement Benefits**
- a) **Provident Fund**
The Company makes regular contributions to Provident Fund maintained with the Regional Provident Fund Commissioner. Such contributions are recognized in the Profit & Loss Account on accrual basis.
- b) **Superannuation Fund**
The company operated upto September 2010 a non-contributory Superannuation Scheme with Life Insurance Corporation of India, towards future payments of pensions for its eligible employees. The company contributed, 15% of the employees' current salary to the above fund which is recognised in the profit and loss. However the fund was closed during the year due to resignation of the concerned employees.
- c) **Gratuity**
The Company had Gratuity Fund administered by trustees which was independent of the Company's Finance. The fund was closed during the year after settlement of dues of the concerned employees on resignation.
- d) **Leave Encashment**
Leave encashment benefit had been determined on the basis of actuarial valuation upto 31st March 2010. However, during the current year no Acturial valuation had been done due to resignation of most of the employees.
- ii) Other employee benefits are accounted for on accrual basis.
- J. Deferred Taxation**
Deferred Tax is recognised using the liability method, at the current rate of taxation, on all timing differences to the extent it is probable that a liability or asset will crystallize. Deferred Tax Assets are recognised subject to consideration of prudence and to the extent of deferred tax liability. These are periodically reviewed to reassess realisation thereof. There is no Deferred Tax Liability/Asset at the year end.
- K. Miscellaneous Expenditure**
Preliminary and preoperative expenses are being amortized over a period of ten years. Public issue and amalgamation expenses are being amortized over a period of five years.
- L. Borrowing Cost**
Borrowing costs attributable to acquisition and/or construction of qualifying assets are capitalized as a part of the cost of such assets upto the date when such assets are ready for its intended use. Other borrowing costs are charged to Profit & loss Account.
- M. Financial Instruments**
In respect of Forward Contracts, premium paid provision for losses on restatement and gains/ losses on settlement are recognised along with the underlying transactions and charged to Profit and Loss Account. The company follows the principles of prudence and assesses the losses, if any, by marking to market all its forward contracts taken to cover their foreign exchange risk in respect of future receivables by way of firm commitments and highly probable forecast transactions outstanding at the balance sheet date and provide for such losses.



Schedules forming part of the Accounts (Schedule 18 contd.)

	For the year ended 31 st March 2011	For the year ended 31 st March 2010
2. Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)		
3. Contingent Liabilities not provided for		
Income Tax Matters	15,929,470	7,570,059
4. During the year The Assessing Officer has passed an Order u/s 254/143(3)/147 of the Income Tax Act, 1961 relating to assessment year 2002-03, raising a demand of Rs 83,59,411. However, an appeal has been filed before the CIT (Appeals) against the order.		
5. The Company did not carry on any tea manufacturing activity at its unit located in Ooty, Tamilnadu, since August, 2008, due to the fact that the Tea Board of India has revoked the factory's registration under the provisions of Tea (Marketing) Control Order, 2003 issued under the provisions of the Tea Act, 1953. Due to loss of Turnover, and under-recovery of expenses, including depreciation and interest, there was high operating losses.		

Pursuant to the decision of the Board taken in its meeting held on 30th October, 2008 and the subsequent approval by the shareholders u/s 293(1)(a) by means of Postal Ballot in December 2008, in order to generate working capital as well as to reduce borrowings, the company during the year disposed off the residual land of 6.95 acres including the tea factory at Ooty along with all fixed assets such as plant, machinery, estate and development etc. and also leased out the corporate office building at Kolkata.

In view of above disclosures required under Accounting Standard - 24 Discontinuing Operations, relating to the manufacturing operations, is not applicable.



Schedules forming part of the Accounts (Schedule 18 contd.)

6 Additional Information pursuant to the provisions of paragraphs 3, 4C & 4D of part II of Schedule-VI of the Act.

(A) Licensed and installed capacity, actual production

The Company manufactures tea and trades in tea, coffee and other products the relevant particulars thereof are as under however the plant was disposed of during the year:

	Installed Capacity (Kgs)		Actual Production (Kgs)	
	2010-2011	2009-2010	2010-2011	2009-2010
Tea	Not Ascertainable	Not Ascertainable	-	-
Licensed Capacity is not applicable				
(B) Sales by class of goods				
(including trading goods)	2010-2011		2009-10	
	Quantity (Kg)	Rs	Quantity (Kg)	Rs
(i) Tea	-	-	-	-
Total	-	-	-	-
(C) Purchases				
(trading goods)	2010-2011		2009-10	
	Quantity (Kg)	Rs	Quantity (Kg)	Rs
(i) Tea	-	-	-	-
Total	-	-	-	-
(D) Opening Stock of Finished Goods				
	As on 1.4.10		As on 1.4.09	
	Quantity (Kg)	Rs	Quantity (Kg)	Rs
(i) Tea - Trading	-	-	-	-
(ii) Tea - manufacturing	-	-	-	-
Total	-	-	-	-
(E) Closing Stock of Finished Goods				
(including trading goods)	As on 31.3.11		As on 31.3.10	
	Quantity (Kg)	Rs	Quantity (Kg)	Rs
(i) Tea - Trading	-	-	-	-
(ii) Tea - manufacturing	-	-	-	-
Total	-	-	-	-
(F) Value of Raw Materials consumed				
(indigenous)*	2010-11		2009-10	
	Quantity (Kg)	Rs	Quantity (Kg)	Rs
Green Leaf Consumed	-	-	-	-
(including plucking of NIL; 2009 -67,765 kgs)				
Total	-	-	-	-



Schedules forming part of the Accounts (Schedule 18 contd.)

(G) Value of Stores and Spares consumed

	2010-11		2009-10	
	Rs.	%	Rs.	%
(i) Imported	-	-	-	-
(ii) Indigenous	-	-	-	-
Total	-	-	-	-

(H) Value of Imports calculated on C.I.F. Basis

	2010-11	2009-10
	Rs.	Rs.
Packing Material	-	-
Total	-	-

(I) Expenditure in Foreign Currencies

	2010-11	2009-10
	Rs.	Rs.
Interest	-	-
Total	-	-

(J) Earnings in Foreign Exchange

	2010-11	2009-10
	Rs.	Rs.
FOB value of Exports	-	-
Total	-	-

7 Managerial Remuneration

	2010-11	2009-10
	Rs.	Rs.
Salary	-	285,000
Contribution to Provident and Other Fund	-	34,200
Perquisites/Benefits	-	7,959
Total	-	327,159

8 Deferred Taxation

In the absence of virtual certainty with convincing evidence that the company would be having sufficient future taxable income to claim the tax credit, as a matter of prudence, no Deferred Tax Assets have been recognised as also in the Previous Year.

9 Earnings Per Share (EPS)

	31.03.11	31.03.10
Loss after tax as per Profit & Loss Account (Rs)	(41,113,688)	(29,743,505)
Weighted Average Number of Shares	14141453	14141453
Earnings per Share (Basic & Diluted) (Rs)	(2.91)	(2.10)
Nominal Value per Share (Rs)	10	10



Schedules forming part of the Accounts (Schedule 18 contd.)

10 Related Party Disclosure

- 1) Person having substantial interest in the Company
Mr. B P Singh – Chairman & Managing Director
- 2) Key Managerial Personnel
Mr. B P Singh – Chairman & Managing Director
- 3) Relatives of Key Managerial Personnel
Ms Rajinie Singh

Following transactions were carried out with the related parties in course of business during the year:

Nature of Transactions	Key Managerial Persons	Relatives of Key Managerial Persons	Subsidiary Company	Joint Venture	Total
Rent Paid	110,000 (120,000)	- (120,000)	-	-	110,000 (240,000)
Rent Received	-	-	-	-	-
Services Rendered	-	-	-	-	-
Remuneration	-	-	-	-	-
Sitting Fees	-	-	-	-	-
Insurance Paid	-	(43,000)	-	-	(43,000)
Reimbursement of Expenses	-	(81,757)	-	-	(81,757)
Loans & Advance Received	-	(7,959)	-	-	(7,959)
Outstanding Balance (Credit)	(2,215,676)	(1,919,400)	-	-	(4,135,076)
Loan Given	(1,877,110)	(1,605,400)	-	-	(3,282,510)
	2,401,752	-	-	-	2,401,752

Figures in brackets represent figures of previous year



Schedules forming part of the Accounts (Schedule 18 contd.)

11 Segment Reporting

Business Segment

The company has only one reportable primary segment i.e. tea. It has identified Geographical segment as the secondary segment.

Geographical (Secondary) Segments

The geographical segments have been identified by geographical location of customers for segment revenue and of assets for segment asset as follows: :

	(Rs)	
	2010 - 2011	2009 - 2011
Segment Revenue		
Within India	-	-
Outside India	-	548,943
Total Segment Revenue	-	548,943
Segment Assets		
Within India	-	-
Outside India	-	213,854,223
Total Segment Assets	-	213,854,223
Capital Expenditure		
Within India	-	-
Outside India	-	-
Total Capital Expenditure	-	-

12 There are no Micro, Small and Medium enterprises to which the company owes dues, which are outstanding for more than 45 days and interest paid/payable as at 31st March 2011. The information as required to be disclosed under "The Micro, Small and Medium Enterprises Development Act, 2006" has been identified by the company on the basis of information available with the company.

13 Previous year's figures have been regrouped and /or rearranged wherever necessary.

For and on behalf of the Board

B. P. Singh
Chairman & Managing Director

H.P.Thacker
Director

S. Halder
Compliance Officer

Place : Kolkata
Date : 30th May, 2011



Balance Sheet Abstract & Company's General Business Profile

1 REGISTRATION DETAILS

Registration No. : L51109WB1993PLC057984 State Code : 21
 Balance Sheet Date : 31.03.2011

2 CAPITAL RAISED DURING THE YEAR (Amount in Rs. Thousands)

Public Issue Nil Right Issue Nil
 Bonus Issue Nil Private Placement Nil

3 POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS

		(In Rs Thousand)	
Total Liabilities	238916	Total Assets	238916
Source of Funds			
Paid-up Capital	141517	Reserve & Surplus	97398
Secured Loans	-	Unsecured Loans	-
Deferred Taxation	NIL		
Application of Funds			
Net Fixed Assets	18991	Investments	-
Net Current Assets	(7779)	Misc.Expenditure	-
Accumulated Losses	227704		

4 PERFORMANCE OF COMPANY (Amount in Rs. Thousands)

Turnover	2329	Total Expenditure	31844
Profit / (Loss) before Tax	(29515)	Profit / (Loss) after Tax	(41114)
Earning Per Share (in Rs.)	(2.91)	Dividend Rate	0%

5 GENERIC NAMES OF PRINCIPAL PRODUCTS / SERVICES OF THE COMPANY AS PER MONETARY TERMS)

Item Code No. (ITC Code) :	9
Product Description :	Tea

For and on behalf of the Board

B. P. Singh
 Chairman & Managing Director

H. P. Thacker
 Director

S. Halder
 Compliance Officer

Place : Kolkata
 Date : 30th May, 2011



CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2011

Particulars	For the year ended	For the year ended
	31st March, 2011	31st March, 2010
	₹	₹
A. Cash flow from operating activities :		
Profit/(Loss) before taxation		
Adjustments for:	(29,515,052)	(29,743,505)
Exceptional items	-	-
Depreciation	-	-
Unrealised Exchange Gain/(Loss)	648,745	10,299,726
Misc. Exp not represented by assets/written off	492,243	2,429,328
Loss on Sale of Investment	(14,874)	-
Loans to subsidiary written off	-	-
Provision for Doubtful Debtors	-	-
Provision for Stock Obsolescence	-	-
Provision for Doubtful Advances	-	-
Income from Investment (Dividend & Others)	-	-
Interest Income	-	-
Loss on sale Fixed Asset	-	31,597
Provision for Gratuity and Leave encashment	-	236,890
Subsidy Received	-	-
Interest Expenses	2,336,970	15,528,462
Dividend Income	-	(1,320,000)
Profit/(Loss) on Fixed Assets sold (Net)	-	(60,809)
Liability no longer required written back	-	-
Reversal of Revaluation Reserve	7,657,643	-
Operating (Loss)/Profit before working capital changes	(18,394,325)	(2,598,312)
Adjustments for changes in working capital :		
- (Increase)/Decrease in Sundry Debtors	148,943	(148,942)
- (Increase)/Decrease in Other Receivables	10,711,207	817,812
- (Increase)/Decrease in Inventories	-	-
- Increase/(Decrease) in Trade and Other Payables	(83,134,533)	2,485,842
Cash generated from operations	(72,274,383)	556,401
- Direct Tax paid	-	(25,000)
- Fringe Benefit Tax paid	-	-
Net cash from operating activities	(90,668,708)	531,401
B.		
Purchase of fixed assets	-	-
Proceeds from Sale of fixed assets	215,587,410	126,000
Advance received towards sale of fixed Asset	-	12,500
Sale of Investment	-	-
Refund of Excise Duty	-	-
Loan to Subsidiaries	-	-
Loans realised from Subsidiaries	-	-
Bank Interest Received	-	-
Income from Investment (Dividend & Others)-Trade	-	1,320,000
Income from Investment (Dividend & Others)- Others	-	-
Net cash used in investing activities	215,587,410	1,458,500



CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2011

Particulars	For the year ended	For the year ended
	31st March,2011	31st March,2010
	₹	₹
C. Cash flow from financing activities :		
Short term borrowings (repaid) / taken from bank (Net)	-	13,017,327
Long term borrowings repaid to Bank	(119,639,070)	(199,758)
Interest Paid	(2,336,970)	(15,528,462)
Unpaid Application money refunded.	-	-
Unpaid Dividend paid (including tax on dividend)	-	-
Loans received from directors	(2,993,863)	(722,171)
Net cash used in financing activities	(124,969,903)	(3,433,064)
Net Increase in Cash & Cash Equivalents (A+B+C)	(51,201)	(1,443,164)
Cash and cash equivalents (Opening balance)	321159	1,764,323
Cash and cash equivalents (Closing balance)	269,958	321,159

Notes :

- 1 Cash and Cash Equivalents

Cash in hand	-	5,635
Balance with Bank	269,958	315,524
	269,958	321,159
- 2 The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard on 'Cash Flow Statements (AS-3)' issued by the Institute of Chartered Accountants of India.
- 3 Previous period figures have been regrouped and recast wherever necessary to conform to the current period classification.

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

H K Agrawal
(Partner)
Membership No. 013937

Place : Kolkata
Date: 30th May 2011

For and on behalf of the Board

B. P. Singh
Chairman & Managing Director

H. P. Thacker
Director

S. Halder
Compliance Officer

ATTENDANCE SLIP

BEEYU OVERSEAS LIMITED

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

PLEASE FILL ATTENDANCE SLIP HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.
Joint shareholders may obtain additional Slip on request

DP. Id*

Master Folio No.

Client Id*

NAME AND ADDRESS OF THE SHAREHOLDER

No. of Share(s) held :

I hereby record my presence at the 18 Annual General Meeting of the Company held on Friday, 30th day of September, 2011 at 10.00 a.m. at Fulhara (Bhimgachh), P.O. Ramganj, Block : Islampur, Dist. Uttar Dinajpur – 733 207, West Bengal.

Signature of the shareholder or proxy

*Applicable for investors holding shares in electronic form.

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

BEEYU OVERSEAS LIMITED

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

DP. Id*

Master Folio No.

Client Id*

I/We of
..... being a member / members of Beeyu Overseas Limited
hereby appoint of
..... or falling him
..... of
as my/our proxy to vote for me/us and on my/our behalf at the 18th Annual General Meeting to be held on Friday, 30th day of September, 2011 at 10.00 a.m. at any adjournment thereof.

Signed this day of 2011

Affix Re. 1
Revenue
Stamp

*Applicable for investors holding shares in electronic form.

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