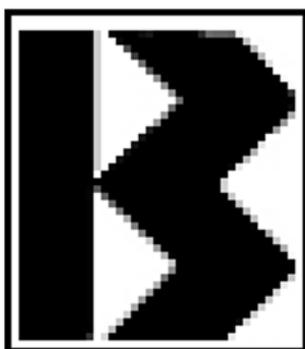


41st ANNUAL REPORT

2015-2016



BEEKAY NIRYAT LIMITED

Registered Office: SP-825, Road No.14 Vishwakarma Industrial Area, Jaipur-302013

Corporate Office: 9, Hungerford Street, Kolkata- 700017

Phone No. 033- 32619344, Fax No. 033-30233591

Email : beekayniryat1975@gmail.com ; Website www.beekayniryat.co.in

| | | |
|---|---|--|
| Board of Directors | : | Mr. Sree Gopal Bajoria (Promoter-Managing Director) DIN-01102078 Mr. Manoj Kumar Choudhary (Independent Director) DIN-00131556 Mr. Pratap Kumar Mondal (Independent Director) DIN-06730854 Mrs. Shashi Tibrewal (Independent Director) DIN-06912179 |
| CIN | : | L67120RJ1975PLC045573 |
| Company Secretary & Compliance Officer | : | Ms. Sangeeta Roy |
| Chief Financial Officer | : | Mr. Damodar Prasad Sodhani |
| Registered Office | : | SP-825, Road No.-14 Vishwakarma Industrial Area, Jaipur-302013 Telephone No.-(0141) 2331771/2 |
| Corporate Office | : | 9, Hungerford Street, Kolkata- 700017 Telephone No. - (033) 32619344 FAX- (033) 30233591 Email : beekayniryat1975@gmail.com Website : www.beekayniryat.co.in |
| Statutory Auditors | : | M/s. R A N K S & Associates Chartered Accountants 7A, Bentick Street, 2nd Floor, Room No. 217, Kolkata - 700001 |
| Internal Auditors | : | M/s. M Jhunjhunwala & Associates Chartered Accountants 191, C R Avenue, 4th Floor, Kolkata - 700007 |
| Registrar and Transfer Agent | : | Niche Technologies Private Ltd. D-511, Bagree Market 71, B.R.B. Basu Road Kolkata-700001 |
| Bankers | : | Canara Bank, Central Bank of India HDFC Bank |

CONTENTS

| SL. NO. | PARTICULARS | PAGE NO. |
|---------|---|----------|
| 1 | Notice | 3 |
| 2 | Directors' Report | 12 |
| | Annexures to Directors' Report | |
| | • I. Details of Related Party Transaction | 24 |
| | • II. Secretarial Audit Report | 26 |
| | • III. Extract of Annual Return | 30 |
| | • IV. Details of Directors and Employee Remuneration | 40 |
| | • V. Nomination and Remuneration Policy | 42 |
| | • VI. Undertaking of Managing Director for Non-Applicability of Regulation 27 of SEBI (LODR) Regulations 2015 | 46 |
| 3 | Independent Auditor's Report | 47 |
| 4 | Balance Sheet | 55 |
| 5 | Statement of Profit and Loss | 56 |
| 6 | Cash Flow Statements | 57 |
| 7 | Notes to Accounts | 58 |
| 8 | Attendance Slip | 66 |
| 9 | Proxy Form | 67 |

NOTICE

NOTICE is hereby given that the 41stAnnual General Meeting of BEEKAY NIRYAT LIMITED will be held on Thursday, 29th September, 2016 at 11.00 A.M. at 404, Nemi Sagar Colony, Behind BPCL Petrol pump, Queens Road, Vaishali Nagar, Jaipur - 302021 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statement of the Company for the year ended 31st March, 2016 including Audited Balance Sheet as at 31st March 2016 and the Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sree Gopal Bajoria(DIN: 01102078), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To re-appoint the Auditors and to fix their remuneration and in this regard pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, and pursuant to the recommendation of the Audit Committee of the Board of Directors, M/s M/s. R A N K S & Associates., Chartered Accountants, Kolkata, (Firm Registration No. 327668E), the retiring Auditors of the Company, be re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 45th Annual General Meeting of the Company to be held in the year 2020 (subject to ratification of its appointment at every AGM), and that the Board of Directors be and is hereby authorized to fix the remuneration plus service tax, out-of-pocket, travelling, etc. payable to them, as may be mutually agreed between the Board of Directors of the Company and the Auditor.”

By Order of the Board of Directors

For **BEEKAY NIRYAT LIMITED**

Sd/-

Sree Gopal Bajoria

Managing Director

DIN : 01102078

Date: 30th August, 2016

Place: Jaipur

IMPORTANT NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company.

The instrument of Proxy in order to be effective, should be deposited at the Venue of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

2. Members / proxies should bring the duly filled Attendance slip enclosed herewith to attend the meeting. Shareholders are requested to tender their attendance slips at the registration counters at the venue of the 41st AGM and seek registration before entering the meeting hall. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.
3. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
4. 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.
5. Members / Proxies / Authorised Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
6. The Register of members and the Share Transfer books of the Company will remain closed from Friday, 23rd September, 2016 to Thursday, 29th September, 2016 (both days inclusive) for the purpose of Annual General Meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM

8. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company of any change in address or demise of any member as soon as possible. Member are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
10. **GREEN INITIATIVE:** - 'Going Green begins at home' is the company's mantra in all aspects of its operations. 24 trees are felled for every 1 ton of paper printed, which translates to one tree being felled for printing approximately 132 copies of our Annual Report. Acutely aware of this shocking truth and for maintaining the planet Earth evergreen, Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies. Through its Circulars No. 17/2011 dated 21.04.2011 and No. 18/2011 dated 29.04.2011. We seek whole hearted support for this noble initiative in preserving our forest. Hence members holding shares in physical mode are requested to register their e-mail ID's with the Niche Technologies Pvt. Ltd., the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs) in case the same is still not registered. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form and to their respective Depository Participants in respect of shares held in electronic form
11. Electronic copy of the Annual Report for 2015-2016 is being sent to all members whose email IDs are registered with the company/ Depository participants(s) for communication purposes unless any members who have not registered their email address, Physical copies of the Annual report for 2015-2016 is being sent in the permitted mode.
12. Electronic copy of the Notice of the 41st Annual General Meeting of the Company inter alia indicating the process and manner of e- voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the company /Depository Participants(s) for communication purpose unless any member has request for a hard copy of the same. For members who have not registered their email address, Physical copies of the Notices of the 41st Annual General Meeting of the company inter alia indicating the process and manner of e- voting along with Attendance Slip and Proxy Form is being seen in the permitted mode.
13. Members may also note that the Notice of the 41st Annual General Meeting and the Annual Report for 2015-2016 will also be available on the company's website www.beekayniryat.co.in for their download. The physical copies of the aforesaid documents will also be available at the company's Registered Office in Jaipur, Rajasthan for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of

cost. For any communication, the shareholders may also send requests to the Company's email id: beekayniryat1975@gmail.com

14. All documents referred to in the accompanying Notice and the explanatory Statement shall be open for inspection at the Registered Office of the company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays and Sundays up to and including the date of the general meeting of the company.
15. No dividend has been proposed and recommended by the Board of Directors for the year ended 31st March, 2016.

16. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements (LODR)) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The process and manner for remote e-voting are as under:
 - (i) The remote e-voting period commences on 26th September, 2016 (09:00 am) and ends on 28th September, 2016 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (ii) Click on Shareholders.
 - (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 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:

| | For Members holding shares in Demat Form and Physical Form |
|---------------------------|---|
| PAN | <p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> 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. Sequence number is over printed on your ballot form. 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. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. |
| DOB | Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format |
| Bank Account Number (DBD) | <p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv). |

(Viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach 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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant company name i.e. BEEKAY NIRYAT LIMITED on which you choose to vote.

(xii) 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.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the existing password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual Shareholders (i.e. Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 should be mailed to 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.

(xix) 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, under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533

(xx) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

17. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at beekayniryat1975@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 28th September 2016, upto 5:00 pm without which the vote shall not be treated as valid.
18. 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 22nd September 2016. A person who is not a member as on cut-off date should treat this notice for information purpose only.
19. The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficiary owners as at closing hours of business on 19th August 2016.
20. The shareholders shall have one vote per equity share held by them as on the cut-off date of 22nd September 2016. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
21. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September 2016 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
22. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
23. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 22nd September 2016 are requested to send the written / email communication to the Company at beekayniryat1975@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
24. Mr. Nikunj Kanodia, practicing Chartered Accountant (Membership No. 069995) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

25. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.beekayniryat.co.in and on the website of CDSL. The same will be communicated to the listed stock exchanges i.e. BSE Limited.

(IV) VOTING AT AGM

The members who have not casted their votes electronically can exercise their voting rights at the AGM through ballot paper.

26. Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with share certificates so as to enable the Company to consolidate their holding into one folio.

27. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents, **M/s. Niche Technologies Private Limited**. Accordingly, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to RTA.

28. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

29. Route Map showing directions to reach to the venue of the 41stAGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meeting."

By **Order of the Board of Directors**

For **BEEKAY NIRYAT LIMITED**

Sd/-

Sree Gopal Bajoria

Managing Director

DIN : 01102078

Date: 30th August, 2016

Place: Jaipur

Details of Directors seeking appointment / re-appointment by the Shareholders of the Company at the ensuing Annual General Meeting :

| | |
|---|---|
| Name of the Director | Mr. Sree Gopal Bajoria |
| Director Identification Number | 01102078 |
| Date of appointment | 26th September 2014 |
| Brief resume of the Directors including nature of expertise in specific functional areas | Mr. Sree Gopal Bajoria aged 70 years is our Promoter Managing Director of the Company serving the Company for more than the decade and he is a Commerce Graduated with Rich experience of over 45 years in manufacturing, trading and export activities covering all functions of general management as liaison in public relation for Bajoria Group of Industries. He is-charge for coordination of various projects, project development, new business diversification and expansion for the Bajoria Group Industries.He has been designated as Managing Director of our Company since 26th September 2014. |
| No. of shares held in the Company | 5,92,111 Equity shares of Rs. 10/- each constituting 9.01 % of the Paid up Equity Share Capital of the Company. |
| Directorships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.) | Nil |
| Inter-se relationship between Directors | NA |

DIRECTOR'S REPORT

To the Members of the Company,

Your Directors have pleasure in presenting the 41st Annual Report on the business and operations of your Company with Audited Accounts for the year ended March 31, 2016. The financial results of the Company are summarized below:

1. Results of our Operations:

The Company's financial performance for the year ended 31st March, 2016 is summarised below;

| Particulars | Rs. in Lacs | |
|--|--------------|--------------|
| | FY 2015-2016 | FY 2014-2015 |
| Revenue from Operations | 36.44 | 11.16 |
| Other Income | 173.11 | 38.45 |
| Total Income | 209.55 | 49.61 |
| Purchases | 35.68 | 10.84 |
| Employee Benefit Expenses | 11.58 | 4.82 |
| Administration and Other Expenses | 49.01 | 20.66 |
| Sub-Total | 96.27 | 36.32 |
| Profit before Interest, Depreciation and Tax | 113.28 | 13.29 |
| Depreciation and Amortization Expense | 0.67 | 3.57 |
| Profit before Interest and Tax | 112.61 | 9.72 |
| Finance Cost | 13.13 | 0.86 |
| Profit Before Tax & Extraordinary Items | 99.48 | 8.86 |
| Tax Expense | | |
| -Current Tax | 5.86 | 3.60 |
| -Deferred Tax Liability/(Assets) | (0.07) | (0.86) |
| Net Profit for the Year | 93.69 | 6.12 |

a. Review of operations and affairs of the Company:

During the year under review, the Company has earned a profit before Interest, Depreciation & Tax of Rs. 113.28 lacs as compared to previous year Rs. 13.30 lacs. The net profit for the year under review has been Rs. 93.69 lacs as compared to the previous year net profit Rs. 6.12 lacs. Your Directors are continuously looking for avenues for future growth of the Company in Media and Entertainment Industry.

b. Dividend:

Your Directors do not recommend any dividend for the year under review, and has decided to retain the surplus with the company for furthering the growth of the Company.

c. Transfer to Reserves:

The entire net profit of the company for the FY 2015-2016 is retained as Surplus. The Company has not proposed to transfer any amount to any reserve.

d. Deposits:

During the year under review, your company has not accepted any deposits from the public within the meaning of section 76 of the Companies Act 2013 and the rules there under. There are no public deposits, which are pending for repayment.

e. Particulars of loans, guarantees or investments:

Loans and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

Further it is informed that the Company has neither given any guarantees nor provided any security during the Financial Year under review.

f. Particulars of contracts or arrangements made with related parties:

The particulars of contracts or arrangements with related parties referred to in section 188(1) of the Companies Act, 2013, as prescribed in Form AOC-2 is appended as Annexure I to this report. The Policy on Related Party Transaction is available on our website <http://www.beekayniryat.co.in>

g. Variation in market Capitalization:

During the financial year under review, the Securities of your company were listed on BSE ltd and at The Calcutta Stock Exchange Limited (CSE) but no trading platform was provided by CSE. The market data of BSE ltd is as follows:

| Particulars Month wise | High Price | Low Price |
|------------------------|------------|-----------|
| Jan-16 | 16.25 | 10.65 |
| Feb-16 | 18.00 | 9.53 |
| Mar-16 | 17.25 | 10.85 |

Note : The company shares are listed in BSE ltd with effect from 12th January 2016.

h. Management's Discussion and Analysis:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 27 of SEBI (LODR) Regulations, 2015 is not mandatory for our company and hence, the same has not been prepared.

i. Director's Responsibility Statement:

Pursuant to Section 134(3)(c) and Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- i. in the preparation of the annual accounts for the financial year ended 31st March 2016, the applicable accounting standards have been followed and there are 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 and 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, 2013 (erstwhile Companies Act, 1956) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the directors have prepared the annual accounts for the financial year ended 31st March 2016 on a going concern basis;
- v. the directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

j. Recommendations of the Audit Committee:

During the year under review, all the recommendations made by the Audit Committee were accepted by the Board.

2. Human Resource Management:

To ensure good human resources management at Beekay Niryat Limited, we focus on all aspects of the employee lifecycle. This provides a holistic experience for the employee as well. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs. All the while, we create effective dialogs through our communication channels to ensure that the feedback reach the relevant teams, including the leadership.

a. Particulars of employees:

The table containing the details of remuneration of Directors and Employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as Annexure II to this report.

There are no employees who were in receipt of remuneration in excess of the ceiling prescribed in the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Company currently does not provide any Employee Stock Option Scheme/Employee Stock Purchase Scheme to its employees.

b. Key Managerial Personnel:

- i. Managing Director or Chief Executive Officer or Manager and in their absence, a Whole-Time Director:
 - Mr. Sree Gopal Bajoria (DIN: 01102078) is the Managing Director of the Company w.e.f., 26th September 2014 till the date of this Report.
- ii. Chief Financial Officer:

- Mr. Damodar Prasad Sodhani has been appointed as the CFO of the Company w.e.f., 14th August, 2014.

iii. Company Secretary:

- Ms. Sangeeta Roy has been appointed as the Company Secretary and Compliance Officer of the company w.e.f. 6th May 2016

3. Corporate Governance:

Corporate governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. At Beekay Niryat Limited, it is imperative that our company affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders. The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally.

The Report on Corporate Governance as stipulated under Regulation 27 of SEBI (LODR) Regulations, 2015 is not applicable to the company and hence the compliance of the same is not mandatory. An undertaking / declaration from the Managing Director of the Company for non-applicability is annexed herewith as Annexure- VI.

a. Auditors' certificate on Corporate Governance:

As required by Regulation 27 of SEBI (LODR) Regulations, 2015 the Auditors' Certificate on Corporate Governance is not required.

b. Compliance Department:

During the year under review, following changes took place with respect to the Compliance Officer of the Company:

- Ms. Madhu Jaiswal, Company Secretary, was appointed as the Company Secretary and the Compliance Officer of the company on 31st March 2015 and resigned on 6th May 2016 as the Company Secretary and Compliance Officer.
- Ms. Sangeeta Roy, Company Secretary and Compliance Officer at present, continues to be the Company Secretary and Compliance Officer of the company from 6th May 2016.

The compliance department of the company is responsible for independently ensuring that the operating and business units comply with regulatory and internal guidelines. New instructions/guidelines issued by the regulatory authorities were disseminated across the company to ensure that the business and business units operate within the boundaries set by the regulators and that compliance risks are suitably monitored and mitigated in course of their activities & processes.

c. Information on the Board of Directors of the Company:

During the year under review, following changes took place in the Composition of Board of Directors of the Company;

The Shareholders at the Annual General Meeting of the Company held on 26th September 2015 approved the appointment of Mr. Manoj Kumar Choudhary (DIN:00131556) as Independent Director of the Company to hold office for five consecutive years, for a term upto 9th October 2019.

d. Board Diversity:

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website <http://www.beekayniryat.co.in>

e. Details with regards to meeting of Board of Directors of the Company:

During the FY 2015-2016, 6 (Six) meetings of the Board of Directors of the Company were held on 25.04.2015, 30.05.2015, 14.08.2015, 26.09.2015, 14.11.2015, 13.02.2016.

f. Policy on directors' appointment and remuneration:

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on 31st March, 2016, the Board consist of 4 Members, 1 of whom is a Managing Director and 3 of whom are Independent Directors. The Board periodically evaluates the need for change in its composition and size.

The Policy of the Company on Director's appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of director and other matters provided under Section 178(3) of the Companies Act, 2013, adopted by the Board, is appended as Annexure III to this report. We affirm that the remuneration paid to the director is as per the terms laid out in the said policy.

g. Declaration by Independent Directors:

The Company has received necessary declarations from each Independent Director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015.

h. Training of Independent Directors:

Every new Independent Director at the time of appointment is issued a detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration and performance evaluation process, Code of Conduct and obligations on disclosures.

Further every new Independent Director is provided with copy of latest Annual Report, the Code of Conduct, the Code of Conduct for Internal Procedures and to Regulate, Monitor and Report Trading by Insiders (“Code of Conduct - PIT”) and the Code of Practices & Procedures for Fair Disclosure of Unpublished Price Sensitive Information (the “Fair Practice Code”), Tentative Schedule of upcoming Board and Committee meetings.

The Company through its Executive Directors / Key Managerial Personnel conducts programs / presentations periodically to familiarize the Independent Directors with the strategy, operations and functions of the Company.

Thus, such programs / presentations provides an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company’s strategy, business model, operations, service and product offerings, markets, organization structure, finance, human resources, technology, quality, facilities and risk management and such other areas as may arise from time to time. The Policy on the Familiarization Program for Independent Directors is available on our website <http://www.beekayniryat.co.in/>

i. Board’s Committees:

Currently, the Board has two committees:

- (i) the Audit committee and
- (ii) the Nomination and Remuneration committee

As the number of Shareholders are less than 1000, the formation of Stakeholders Relationship Committee is not mandatory for the company and hence it is not formed.

The composition of the committees and compliances, as per the applicable provisions of the Act and Rules, are as follows:

| Name of the Committee | Name of the Company Member | Position in the Committee |
|--|----------------------------|---------------------------|
| Audit Committee | Mr. Pratap Kumar Mondal | Chairman |
| | Mr. SreeGopalBajoria | Member |
| | Mrs. ShashiTibrewal | Member |
| During the year, the committee met 4 times on 30.05.2015, 14.08.2015, 14.11.2015 and 13.02.2016. | | |
| Nomination and Remuneration Committee | Mr. Manoj Kumar Choudhary | Chairman |
| | Mr. Pratap Kumar Mondal | Member |

| | | |
|--|----------------------|--------|
| | Mrs. Shashi Tibrewal | Member |
| During the year, the committee met 2 times on 26.09.2015 and 13.02.2016. | | |

j. Board Evaluation:

The board of directors has carried out an annual evaluation of its "own performance", "Board committees" and "individual directors" pursuant to the section 134(3) of the Companies Act, 2013.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole was evaluated, The same was discussed in the board meeting that followed the meeting of the independent Directors at which the report as submitted by the Independent Directors was taken on record and discussed.

k. Listing:

During the year your company shares are listed in BSE Ltd by complying the direct listing norms with effect from 12th January 2016.

There presently the equity shares of Beekay Niryat Limited are listed at BSE Ltd (Scrip Code : 539546) and also at The Calcutta Stock Exchange Limited (Scrip Code: 17139)

Your Company paid the Listing Fees to the Exchange for the year 2015-16 as well as 2016-17 in terms of listing agreement entered with the said Stock Exchanges.

1. Information in terms of Section II of Part II of the Schedule V of the Companies Act, 2013:

(i) Elements of remuneration Package of all the Director:

The details with regards to the remuneration Package of all the Director is provided in "Point No. VII" of the Extract of Annual Return in the prescribed format prepared in accordance with Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 and appended as Annexure V to this report.

(ii) Details of Fixed Component and Performance linked incentives along with the performance criteria:

The Company currently pays remuneration to only the Managing Director. The Company does not pay any remuneration by whatever name so called to its Non-Executive Directors. Currently the entire remuneration being paid to the Managing Director contains only Fixed Component.

(iii) Service Contract, Notice Period and Severance Fees:

The Company has not entered in to any Service Contract with the Mr. Sree Gopal Bajoria, Managing Director of the Company. Thus there is no Fixed Notice Period or Severance Fees.

(iv) Stock Options, if any:

The Company currently do not have any stock option scheme for its Employees or Directors.

4. Auditors:

a. Statutory Auditor:

The retiring auditors namely M/s. RANKS & Associates, Practicing Chartered Accountants, Kolkata hold office until the conclusion of the forthcoming Annual General Meeting and are seeking re-appointment. They have confirmed that their appointment if made, at the AGM, will be within the limits prescribed under Companies Act, 2013. Members are requested to consider their reappointment as Statutory Auditors of the Company.

b. Secretarial Auditor:

M/s. Ankita Nevatia & Co., Practicing Company Secretaries, were appointed to conduct the Secretarial Audit of the Company for the FY 2015-2016, as required under the Section 204 of the Companies Act, 2013 and Rules there under. The Secretarial Audit Report for the FY 2015-2016 is appended as Annexure IV to this report

c. Internal Auditor :

M/s. M Jhunjhunwala & Associates, Practicing Chartered Accountant performed the duties of Internal Auditors of the Company for 2015-16 and their report is reviewed by the Audit Committee from time to time.

d. Comments of the Board on the qualification/reservation/adverse remarks/disclosure made:

(i) by the Statutory Auditors in the Audit Report:

Qualified Opinion:

- *Diminution, if any, in the value of unquoted shares could not be ascertained due to non-availability of latest financial position of these companies.*

The unquoted shares are valued at cost. The company expects good returns on its investments made in the unquoted shares and hence there is no diminution in the value of shares of unquoted shares.

- *There are permanent diminishing in the value of quoted shares held as Investments amounting to Rs. 48,22,679/-. However, the said amount has not been charged to statement of profit & loss as per Accounting Standard -13 (Investments)*

The above mentioned shares are the investments made in the equity shares of M/s. Filaments India Limited, a company listed at BSE Limited. The company has strong information that the company is expected to revive soon. As the shares of this company will tradeable at BSE Limited once it is revived, our company can reap good profits and huge returns. Hence, no book loss is accounted for in the financials for such temporary diminution in the value of investment made.

- *Long Term Investments includes:*
 - *Shares of ICICI Bank Ltd. and IFCI Ltd are not held in the name of the company. This is in contravention to section 187 of the Companies Act, 2013.*
 - *Shares held in physical form are registered in the name of Giri Finance Ltd. (the erstwhile name of the Company).*

The company is in the process of the converting these shares in the name of the company at its earliest.

Emphasis of Matter

- a. Maharashtra Industrial Development corporation (MIDC) has allotted land at Ahmednagar, Maharashtra vide agreement dated 16.10.2008 for development of Cooperative Housing project. In the absence of permission for construction of shed, electric connection & water connection the project could not be started. The Company has taken up the matter with MIDC. The expenses so far incurred is capitalized & shown as Leasehold Land. MIDC has not demanded for lease rental and therefore the same could not be quantified & provided for / or paid.*

Your company is expecting to get the approval soon from MIDC.

- b. Case filed by the company before Sessions Judge of civil court against HDFC Bank Ltd. for Rs 52,000/- in relation with dishonor of a cheque by the bank for the said amount. The amount is to be recovered from HDFC Bank. Confirmation from the party as well as from HDFC Bank is awaited.*

Your company is in rigorous follow up and expecting the decision of your favor.

- c. The company has given loans to the tune of Rs. 837.31 lacs to the companies in which directors of the company are also directors. The company gives loans to entities in its ordinary course of business activity. Interest has been charged to these entities at rates as per market standards. The confirmation from these entities has also been received.*

Your company charges interest on loans given to anyone whether related or not. The Loans given are in no ways prejudicial to the interest of your company.

- (ii) by the Secretarial Auditors in the Secretarial Audit Report:

The Auditors' report do not contain any qualifications, reservations or adverse remarks

e. Internal Financial Control

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its

assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

f. Risk Management:

The Company has a robust Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. The business risk framework defines the risk management approach across the enterprise at various levels including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business segments. The Company has identified various risks and also has mitigation plans for each risk identified. The Risk Management Policy of the Company is available on our website www.beekayniryat.co.in

g. Vigil Mechanism:

The Company has established a mechanism for Director's and employee's to report their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company. The same has been disclosed in the corporate governance report under the heading Whistle Blower Policy, which forms part of the directors' report. The Whistle Blower Policy is available on our website www.beekayniryat.co.in

h. Statement on Material Subsidiary:

The Company currently do not have any Material Subsidiary. The Policy on Identification of Material Subsidiaries is available on our website www.beekayniryat.co.in

5. Corporate Social Responsibility:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act, 2013 is not applicable to the company.

a. Particulars on conservation of energy, research and development, technology absorption and foreign exchange earnings and outgo:

(i) Energy Conservation:

Conservation of energy continues to receive increased emphasis and steps are being taken to reduce the consumption of energy at all levels. The Company has taken steps to conserve energy in its office use, consequent to which energy consumption had been minimized. No additional Proposals/ Investments were made to conserve energy. Since the Company has not carried on industrial activities, disclosure regarding impact of measures on cost of production of goods, total energy consumption, etc, are not applicable.

(ii) Foreign Exchange Earnings and Outgo:

| Particulars | Rs. in Lacs | |
|-------------|-------------|------|
| | 2016 | 2015 |
| Earnings | - | - |
| Expenditure | - | - |

(iii) Research and Development & Technology Absorption:

The Company has not adopted any technology for its business and hence no reporting is required to be furnished under this heading. The Company will adopt necessary technology as and when required in the furtherance of the business.

6. Others:**a. Extract of Annual Return:**

In accordance with Section 134(3)(a) and Section 92(3) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as Annexure V to this Report.

b. Significant and Material Orders:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

c. Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirement of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act 2013. All the employees (Permanent, Contractual, Temporary, Trainees) are covered under this policy.

During the year under review, no complaints were received falling under the category of Sexual Harassment of Women.

d. Other Disclosures:

Your Directors state that no disclosure or reporting is required in respect to the following items as there were no transactions on these items during the year under review:

- (i) Issue of equity shares with differential rights as to dividend, voting, or otherwise.
- (ii) Issue of shares (including sweat equity shares) to employees of the company under any scheme.
- (iii) Redemption of Preference Shares and/or Debentures.

7. CASH FLOW STATEMENT :

In conformity with the provisions of Regulation 34(2)© of the SEBI (LODR) Regulations, 2015 and requirements of Companies Act, 2013, the Cash flow statement for the year ended 31st March 2016 is annexed here to as a part of the Financial Statements.

8. PREVENTION OF INSIDER TRADING

The Company has also adopted a code of conduct for prevention of insider trading. All the Directors, senior management employees and other employees who have access to the unpublished price sensitive information of the Company are governed by this code.

During the year under Report, there has been due compliance with the said code of conduct for prevention of insider trading. The Board has already adopted a revised Code of Prevention of Insider Trading based on the SEBI (Prohibition of Insider Trading) Regulations, 2015. The same has been placed on the website of the Company www.beekayniryat.co.in

9. REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees & Key Managerial Person of the Company and Directors is furnished hereunder:

| Sr . No | Name of the Director / KMP | Designation | Remuneration 2015-16 | Remuneration 2014-15 | Increase/ Decrease | Ratio/Times per median of employee remuneration |
|---------|----------------------------|-------------------------|----------------------|----------------------|--------------------|---|
| 1 | Mr. Sree Gopal Bajoria | Managing Director | 6,00,000 | NIL | N.A. | 2.36 |
| 2 | Mr. D P Sodhani | Chief Financial Officer | 2,53,760 | 1,06,440 | NIL | 1.00 |
| 3 | Ms. Madhu Jaiswal | Company Secretary | 1,20,000 | NIL | N.A. | 0.47 |
| 4 | Mr. Niraj Jaideoka | Company Secretary | NIL | 1,20,000 | N.A. | NIL |

10. ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation for the contribution made by the employees at all levels but for whose hard work, and support, your company's achievements would not have been possible. Your Directors also wish to thank its customers, dealers, agents, suppliers, investors and bankers for their continued support and faith reposed in the company.

By order of the Board of Directors
For **BEEKAY NIRYAT LIMITED**

Sd/-
SREE GOPAL BAJORIA
Managing Director
(DIN : 01102078)

Sd/-
PRATAP KUMAR MONDAL
Director
(DIN : 06730854)

Place : Kolkata
Date : 30th August 2016

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

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

There were no contracts or arrangements or transactions entered in to during the year ended 31st March, 2016, which were not at arm's length basis.

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

| Sl. No. | Particulars | Details (I) | Details (II) | Details (III) |
|---------|---|----------------------------------|--|---------------------------------------|
| (a) | Name (s) of the related party & nature of relationship | Mayavati Trading Private Limited | Rajasthan Cylinders & Containers Limited | Beetle Tie-Up Private Limited |
| (b) | Nature of contracts/arrangements/transaction | Loans given/ Refunded | Loans given/ Refunded | Loans given/ Refunded |
| (c) | Duration of the contracts/arrangements/transaction | NA | NA | NA |
| (d) | Salient terms of the contracts or arrangements or transaction including the value, if any | Interest bearing Loans | Interest bearing Loans | Interest bearing Loans |
| (e) | Date of approval by the Board | NA | NA | NA |
| (f) | Amount of Transaction during the FY | 40,70,548/- | 56,11,694/- | 53,68,942/- |
| (g) | Amount paid as advances, if any during the FY | NA | NA | NA |
| Sl. No. | Particulars | Details (IV) | Details (V) | Details (VI) |
| (a) | Name (s) of the related party & nature of relationship | Protect Vanijya Private Limited | Agribiotech Industries Limited | Swyambhu Construction Private Limited |
| (b) | Nature of contracts/arrangements/transaction | Loans given/ Refunded | Loans | Loans |
| (c) | Duration of the contracts/arrangements/transaction | NA | NA | NA |
| (d) | Salient terms of the contracts or arrangements or transaction including the value, if any | Interest bearing Loans | Interest bearing Loans | Interest bearing Loans |

BEEKAY NIRYAT LIMITED

41ST ANNUAL REPORT

| (e) | Date of approval by the Board | NA | NA | NA |
|----------------|---|------------------------------|------------------------------------|------------------------|
| (f) | Amount of Transaction during the FY | 2,57,76,537/- | 2,28,90,737/- | 6,12,836/- |
| (g) | Amount paid as advances, if any during the FY | NA | NA | NA |
| Sl. No. | Particulars | Details (VII) | Details (VIII) | Details (IX) |
| (a) | Name (s) of the related party & nature of relationship | Cario Niryat Private Limited | Lifestyle Apparels Private Limited | Sree Gopal Bajoria |
| (b) | Nature of contracts/arrangements/transaction | Loans | Loans given/ Refunded | Managing Director |
| (c) | Duration of the contracts/arrangements/transaction | NA | NA | NA |
| (d) | Salient terms of the contracts or arrangements or transaction including the value, if any | Interest bearing Loans | Interest bearing Loans | Directors Remuneration |
| (e) | Date of approval by the Board | NA | NA | 26.09.2014 |
| (f) | Amount of Transaction during the FY | 44,16,310/- | 44,51,000/- | 6,00,000/- |
| (g) | Amount paid as advances, if any during the FY | NA | NA | NA |
| Sl. No. | Particulars | Details (X) | Details (XI) | |
| (a) | Name (s) of the related party & nature of relationship | D P Sodhani | Raghav Bajoria | |
| (b) | Nature of contracts/arrangements/transaction | CFO | Directors Relative | |
| (c) | Duration of the contracts/arrangements/transaction | NA | NA | |
| (d) | Salient terms of the contracts or arrangements or transaction including the value, if any | Salary | Advance given | |
| (e) | Date of approval by the Board | 14.08.2014 | --- | |
| (f) | Amount of Transaction during the FY | 2,53,760/- | 15,00,000/- | |
| (g) | Amount paid as advances, if any during the FY | NA | NA | NA |

Annexure - II

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST Day of March, 2016**

[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,
M/s. BEEKAY NIRYAT LIMITED
SP-825, Road No.14, Vishwakarma Industrial Area
Jaipur -302013

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Beekay Niryat Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2016, 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.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2016 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings ¹;
5. 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, 1992 from 01st April, 2015 to 14th May, 2015 & The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 from 15th May, 2015 to 31st March, 2016;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999²;

¹Not applicable to the Company during the Audit period, as the Company does not have any Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

²Not applicable to the Company, as the Company has not provided any Employee Stock Option Scheme or Employee Stock Purchase Scheme to its employees during the Audit Period.

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008³;
- 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 client⁴;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009⁵;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998⁶;
- i) The Securities and Exchange Board of India (Listing obligations & Disclosure Requirements) Regulations, 2015⁷;

6. The following **Industry Specific law(s)** are applicable to the Company during the audit period under review:

- a. The Sale of Goods Act, 1930.

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India which came into effect from 01.07.2015.
- b) The Listing Agreement entered into by the Company with The Calcutta Stock Exchange Limited which was applicable upto 30th November, 2015. The Uniform Listing Agreement pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 entered into by the Company with The Calcutta Stock Exchange Limited w.e.f.1st December, 2015. The Uniform Listing Agreement pursuant to SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 entered into by the Company with the BSE Limited w.e.f. 12th January, 2016.

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

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice we given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

3Not applicable to the Company, as the Company has not issued any debt instrument during the Audit Period.

4Not applicable to the Company, as the Company has not registered itself as a Registrars to an Issue and Share Transfer Agents.

5Not applicable to the Company, as no delisting of its securities were undertaken by the company from any of the Stock Exchange where its securities are listed during the audit period.

6Not applicable to the Company, as there was no Buyback of Securities by the Company during the audit period.

The Securities and Exchange Board of India (Listing obligations & Disclosure Requirements) Regulations, 2015 came into effect from 1st December, 2015.

All the decisions at the Board Meeting(s) and Committee Meetings(s) were carried out unanimously as recorded in the minutes of the meeting of Board of Directors or Committee(s) as the case may be.

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

We further report that during the audit period;

1. The Company issued Postal Ballot Notice dated 19th March, 2015 & took the approval of the Shareholders through declaration of the results of Postal ballot dated 25th April, 2015 in respect of below mentioned matters:
 - a. Pursuant to Section 180(1)(a) of the Companies Act, 2013, the Company passed a special resolution authorizing the Board of Directors to mortgage, hypothecate, pledge or create charge on Company's Properties, in addition to the mortgage, hypothecate, pledge or charge already created to cover/secure the loan/borrowing to an extent as approved under Section 180(1)(c) at the Annual General Meeting held on 26th September, 2014.
 - b. Pursuant to Section 186 of the Companies Act, 2013, the Company passed a special resolution authorizing the Board of Directors to make any loans or investments and to give any guarantees or to provide security at any given point of time for an amount not exceeding Rs. 50 Crore (Rupees Fifty Crore only).
2. Pursuant to Section 14 of the Companies Act, 2013 the Company passed a special resolution at the Annual General Meeting held on 26th September, 2015, to adopt new set of Articles of Association in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company so as to align it with the provisions of the Companies Act, 2013.
3. 65,70,000 (Sixty-Five Lakhs Seventy Thousand Only) Equity Shares of the Company were listed and admitted to dealings on the Bombay Stock Exchange w.e.f. 12th January, 2016 in the list of 'XT' Group Securities vide BSE Letter No. DSC/DL/ND/TP/1011/2015-16 dated 12th January, 2016.

FOR ANKITA NEVATIA & CO.
COMPANY SECRETARIES
Sd/-
ANKITA NEVATIA
PROPRIETOR
ACS - 22876
COP - 9709

Place: Kolkata
Date: 30.05.2016

Encl: Annexure 'A' forming integral part of this report.

Annexure A

To,
The Members,
M/s. BEEKAY NIRYAT LIMITED
SP-825, Road No.14, Vishwakarma Industrial Area
Jaipur -302013

Our Secretarial Audit Report of even date is to be read along with this letter.

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

**FOR ANKITA NEVATIA & CO.
COMPANY SECRETARIES**

**Sd/-
ANKITA NEVATIA
PROPRIETOR
ACS - 22876
COP - 9709**

**Place: Kolkata
Date: 30.05.2016**

Annexure - III

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31st March, 2016
[Pursuant to section 92(3) of the Companies Act, 2013 and
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS:

| | | | |
|-----|---|--|-----------------------------|
| i | CIN: | L67120RJ1975PLC045573 | |
| ii | Registration Date | 06/06/1975 | |
| iii | Name of the Company | Beekay Niryat Limited | |
| iv | Category / Sub-Category of the Company | Public Company / Limited by shares | |
| v | Address of the Registered office and contact details | SP - 825, Road No. 14, Vishwakarma Industrial Area, Jaipur - 302013 (T) (91) - 141-2331771/2 (F) (91) - 033 - 30233591 Email : beekayniryat1975@gmail.com | |
| vi | Whether listed company | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| vii | Name, Address and Contact details of Registrar and Transfer Agent, if any | M/s. Niche Technologies Private Limited D-511, Bagree Market, 71, B R B Basu Road, Kolkata - 700001 (T) (91)- 033 - 2235 - 7270/71, 2234-3576 (F) (91)- 033 - 2215 - 6823 Email: nichetechpl@nichetechpl.com | |
| | | | |

2. 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 |
|---------|--|----------------------------------|------------------------------------|
| 1 | Trading of Jute | 6022 | 100.00 |
| 2 | Trading of Yarn | 6022 | NA |

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

| Sl. No. | Name And Address of The Company | CIN/GLN | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
|---------|---------------------------------|---------|--------------------------------|------------------|--------------------|
| NA | NA | NA | NA | NA | NA |

4. 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 | No. of Shares held at the end of the year % | % Change during |
|--------------------------|---|--|-----------------|
| | | | |

| | | | | | | | | | the year |
|---|---------|------------------|---------|-------------------------|---------|------------------|---------|-------------------------|-------------|
| | Demat | Ph ysi cal | Total | % of Total Shares | Demat | Ph ysi cal | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| (a) Individual/HUF | 1190250 | - | 1190250 | 18.116 | 1184011 | - | 1184011 | 18.02 | (0.095) |
| (b) Central Govt | - | - | - | - | - | - | - | - | - |
| (c) State Govt (s) | - | - | - | - | - | - | - | - | - |
| (d) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| (e) Banks / FI | - | - | - | - | - | - | - | - | - |
| (f) Any Other.... | 3506750 | - | 3506750 | 53.38 | 3506750 | - | 3506750 | 53.38 | 0.00 |
| | - | - | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - | - | - |
| Sub-total (A) (1):- | 4697000 | - | 4697000 | 71.492 | 4690761 | - | 4690761 | 71.40 | (0.095) |
| (2) Foreign | - | - | - | - | - | - | - | - | - |
| (a) NRIs - Individuals | - | - | - | - | - | - | - | - | - |
| (b) Other - Individuals | - | - | - | - | - | - | - | - | - |
| (c) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| (d) Banks / FI | - | - | - | - | - | - | - | - | - |
| (e) Any Other.... | - | - | - | - | - | - | - | - | - |
| Sub-total (A) (2):- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total shareholding of Promoter (A) = (A)(1)+(A)(2) | 4697000 | - | 4697000 | 71.492 | 4690761 | - | 4690761 | 71.40 | (0.095) |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| (a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| (b) Banks / FI | - | - | - | - | - | - | - | - | - |

| | | | | | | | | | |
|---|---------|----------|---------|--------|---------|----------|---------|--------|---------|
| (c) Central Govt | - | - | - | - | - | - | - | - | - |
| (d) State Govt(s) | - | - | - | - | - | - | - | - | - |
| (e) Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| (f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| (g) FIIs | - | - | - | - | - | - | - | - | - |
| (h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| (i) Others (specif y) | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(1):- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. Non Institutions | | | | | | | | | |
| (a) Bodies Corp. | | | | | | | | | |
| (i) Indian | 1354998 | 0 | 1354998 | 20.624 | 1253488 | 0 | 1253488 | 19.08 | (1.545) |
| (ii) Overseas | - | - | - | - | - | - | - | - | - |
| (b) Individuals | | | | | | | | | |
| (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 307452 | 405 0 | 311502 | 4.74 | 546048 | 405 0 | 550098 | 8.373 | 3.632 |
| (ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh | 206500 | 0 | 206500 | 3.143 | 74000 | 0 | 74000 | 1.126 | (2.017) |
| (c) Others (specif y) | | | | | | | | | |
| 1. NRI | - | - | - | - | 1002 | 0 | 1002 | 0.015 | 0.015 |
| 2. OCB | - | - | - | - | - | - | - | - | - |
| 3. Foreign national | - | - | - | - | - | - | - | - | - |
| 4. Clearing member | - | - | - | - | 651 | 0 | 651 | 0.010 | 0.010 |
| 5. Trusts | - | - | - | - | - | - | - | - | - |
| 6. Foreign Bodies- D.R. | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(2):- | 1868950 | 405 0 | 1873000 | 28.51 | 1875189 | 405 0 | 1879239 | 28.603 | 0.095 |
| Total Public Shareholding (B)=(B)(1)+(B)(2) | 1868950 | 405 0 | 1873000 | 28.51 | 1875189 | 405 0 | 1879239 | 28.603 | 0.095 |
| C. Shares held | | | | | | | | | |

| | | | | | | | | | |
|------------------------------------|---------|----------|---------|--------|---------|----------|---------|--------|------|
| by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | 6565950 | 405 0 | 6570000 | 100.00 | 6565950 | 405 0 | 6570000 | 100.00 | 0.00 |

ii. Shareholding of Promoters:

| Sl No. | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change In share holding 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. | Avinash Bajoria | 400 | 0.006 | - | 400 | 0.006 | - | No Change |
| 2. | Ashutosh Bajoria | 4400 | 0.07 | - | 4400 | 0.07 | - | No Change |
| 3. | Krishna Gopal Bajoria | 16450 | 0.250 | - | 0 | 0 | - | (0.250) |
| 4. | Madhuri Devi Bajoria | 240000 | 3.65 | - | 240000 | 3.65 | - | No Change |
| 5. | Sree Gopal Bajoria | 621900 | 9.47 | - | 632111 | 9.621 | - | 0.155 |
| 6. | Preetanjali Bajoria | 307100 | 4.674 | - | 307100 | 4.67 | - | No Change |
| 7. | Rajasthan Cylinders and Containers Ltd. | 709400 | 10.8 | - | 709400 | 10.8 | - | No Change |
| 8. | Cairo Niryat Pvt. Ltd. | 756350 | 11.51 | - | 756350 | 11.51 | - | No Change |
| 9. | Rameshwar Properties Pvt. Ltd. | 292000 | 4.44 | - | 292000 | 4.44 | - | No Change |
| 10. | Rigmadhirappa Investment Pvt. Ltd. | 1655000 | 25.19 | - | 1655000 | 25.19 | - | No Change |
| 11 | Swayambhu Construction Pvt. Ltd. | 94000 | 1.431 | - | 94000 | 1.43 | - | No Change |

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

| Sl. No. | Name of the Share holders | Shareholding at the beginning of the year 01.04.2015 | | Change during the year | | | | Cumulative Shareholding during the year | | Shareholding at the end of the year 31.03.2016 | |
|---------|---------------------------|--|----------------------------------|------------------------------|--------------------------------|----------------------------------|----------|---|----------------------------------|--|----------------------------------|
| | | No. of shares | % of total shares of the company | Date of increase or Decrease | Amount of increase or decrease | % of total shares of the company | reason | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1 | Krishna Gopal Bajoria | 16450 | 0.250 | 05/02/2016 | (164500) | 0.250 | Transfer | 0 | 0 | 0 | 0 |
| 2 | Sree Gopal Bajoria | 621900 | 9.47 | 15/01/2016 | (55900) | 0.085 | Transfer | 616310 | 9.381 | | |
| | | | | 22/01/2016 | (10000) | 0.015 | Transfer | 615310 | 9.365 | | |
| | | | | 05/02/2016 | (50000) | 0.076 | Transfer | 610310 | 9.289 | | |
| | | | | 11/03/2016 | 200000 | 0.304 | Transfer | 630310 | 9.594 | | |
| | | | | 31/03/2016 | 18010 | 0.027 | Transfer | 632111 | 9.621 | 632111 | 9.621 |

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) #:

| Sl. No | Name of the Share holders | Shareholding at the beginning of the year 01.04.2015 | Change during the year | Cumulative Shareholding during the year | Shareholding at the end of the year 31.03.2016 |
|--------|---------------------------|--|------------------------|---|--|
| | | | | | |

| | | No. of shares | % of total shares of the company | Date of increase or Decrease | Amount of increase or decrease | % of total shares of the company | reason | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
|----|-----------------------------|---------------|----------------------------------|------------------------------|--------------------------------|----------------------------------|----------|---------------|----------------------------------|---------------|----------------------------------|
| 1 | 3A financial services ltd. | 52798 | 0.80 | 26/06/2015 | (800) | 0.001 | Transfer | 52718 | 0.80 | | |
| | | | | 22/01/2016 | (275000) | 0.419 | Transfer | 25218 | 0.384 | 25218 | 0.384 |
| 2 | Anuradhara ray | 25400 | 0.387 | No Change | No Change | No Change | N.A. | 25400 | 0.387 | 25400 | 0.387 |
| 3 | Green view dealers pvt ltd. | 21000 | 0.320 | 22/01/2016 | (210000) | 0.320 | Transfer | 0 | 0 | 0 | 0 |
| 4. | Gulistan Vanijya Pvt. Ltd | 87600 | 1.333 | 15/01/2016 | (876000) | 1.333 | Transfer | 0 | 0 | 0 | 0 |
| 5 | Jaidev Vinodkumar Gupta | 24300 | 0.370 | No Change | No Change | No Change | N.A. | 24300 | 0.370 | 24300 | 0.370 |
| 6. | Kripa Commodities Pvt Ltd | 604000 | 9.193 | No Change | No Change | No Change | N.A. | 604000 | 9.193 | 604000 | 9.193 |
| 7 | Lower Vyapar Pvt.Ltd | 18400 | 0.280 | No Change | No Change | No Change | N.A. | 18400 | 0.280 | 18400 | 0.280 |
| 8 | Manoj Kumar Choudhary | 0 | 0 | 29/01/2016 | 190000 | 0.289 | Transfer | 190000 | 0.289 | 190000 | 0.289 |
| 9 | Pratap B Patel | 18200 | 0.28 | No Change | No Change | No Change | N.A. | 18200 | 0.28 | 18200 | 0.28 |
| 10 | Satguru Vinimay Pvt. Ltd | 551600 | 8.396 | No Change | No Change | No Change | N.A. | 551600 | 8.396 | 551600 | 8.396 |
| 11 | Sumit V Gupta | 24300 | 0.370 | No Change | No Change | No Change | N.A. | 24300 | 0.370 | 24300 | 0.370 |

| | | | | | | | | | | | |
|----|------------------------|---|---|------------|--------|-------|----------|--------|-------|--------|-------|
| | | | | | e | | | | | | |
| 12 | VSL Securities Pvt Ltd | 0 | 0 | 05/02/2016 | 300000 | 0.457 | Transfer | 300000 | 0.457 | 300000 | 0.457 |

Note: As the entire share capital of the Company is in Dematerialised form tracing of exact date of transaction in the script of the company is not possible, hence we have mentioned the date of Benpos as the date of transaction for Increase / Decrease in the Shareholding of the Top Ten Shareholders.

v. Shareholding of Directors and Key Managerial Personnel:

| Sl. No | Name of the Shareholders | Shareholding at the beginning of the year 01.04.2015 | | Change during the year | | | | Cumulative Shareholding during the year | | Shareholding at the end of the year 31.03.2016 | |
|--------|--------------------------|--|----------------------------------|------------------------------|--------------------------------|----------------------------------|----------|---|----------------------------------|--|----------------------------------|
| | | No. of shares | % of total shares of the company | Date of increase or Decrease | Amount of increase or decrease | % of total shares of the company | reason | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 2 | SreeGopalBajoria | 621900 | 9.47 | 15/01/2016 | (55900) | 0.085 | Transfer | 616310 | 9.381 | | |
| | | | | 22/01/2016 | (10000) | 0.015 | Transfer | 615310 | 9.365 | | |
| | | | | 05/02/2016 | (50000) | 0.076 | Transfer | 610310 | 9.289 | | |
| | | | | 11/03/2016 | 200000 | 0.304 | Transfer | 630310 | 9.594 | | |
| | | | | 31/03/2016 | 18010 | 0.027 | Transfer | 632111 | 9.621 | 632111 | 9.621 |

5. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Rs. In Lacs

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|--|--------------------|----------|-----------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | - | - | - | - |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | - | - | - |
| Change in Indebtedness during the financial year | | | | |
| • Addition | 2,12,69,198.00 | - | - | 2,12,69,198.00 |
| • Reduction | 1,02,40,490.00 | - | - | 1,02,40,490.00 |
| Net Change | 1,10,28,708.00 | - | - | 1,10,28,708.00 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 1,09,22,430.00 | - | - | 1,09,22,430.00 |
| ii) Interest due but not paid | 1,06,278.00 | - | - | 1,06,278.00 |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 1,10,28,708.00 | - | - | 1,10,28,708.00 |

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

In Lacs

| Sl.No. | Particulars of Remuneration | | Name of Managing Director | Total Amount Rs. |
|--------|-----------------------------|---|---------------------------|------------------------|
| | | | SREE GOPAL BAJORIA | |
| 1 | Gross salary | | | 6,00,000 |
| | 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 Options | | - | - |
| 3 | Sweat Equity | | - | - |

| | | | |
|---|--|---|----------|
| 4 | Commission | | |
| | – As % of Profit | - | - |
| | – Others, specify | - | - |
| 5 | Others, Please specify | - | - |
| | Total (A) | - | 6,00,000 |
| | Ceiling as per the Act (in accordance with Section II of the Schedule V of the Companies Act, 2013) | | |

B. Remuneration to other directors:

In Lakhs

| 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 | - | 1,20,000 | 2,53,760 | |
| | 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 Options | - | - | - | - |
| 3 | Sweat Equity | - | - | - | - |
| 4 | Commission | | | | |
| | – As % of Profit | - | - | - | - |
| | – Others, specify | - | - | - | - |
| 5 | Others, Please specify | - | - | - | - |
| | Total | - | 1,20,000 | 2,53,760 | - |

7. 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) |
|------------------------------|------------------------------|-------------------|---|-------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |
| B. DIRECTORS | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |

Annexure IVDETAILS OF DIRECTORS AND EMPLOYEE REMUNERATION

INFORMATION AS PER SECTION 197(12) OF THE COMPANIES ACT, 2013, READ WITH
RULE 5(1) OF THE COMPANIES
(APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

| Sl. No. | Particulars | Details | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|---|--------------------------|------------------------------------|------------------------------------|--------------------------|---------------------------------|-------|----|---|---------------|-----------|-----------|---|--------------------------------------|--------|----|---|--------------|------|------|---|----------------------|----|----|---|---|--|--|---|
| 1 | The ratio of the remuneration of each director to the median employee's remuneration for the financial year | ➤ Mr. Sree Gopal Bajoria continues to be appointed as the Managing Director of the Company. He is also the promoter of the company. His appointment as the Managing Director is without any remuneration. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year | ➤ The details w.r.t., the increase in the remuneration of the directors cannot be calculated for the reasons as stated in the point No. 1 above. ➤ There has been no increase in the salary of CFO and CS during the year. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | The percentage increase in the median remuneration of employees in the financial year | The Median remuneration of the employee as on 31 st March, 2015 was Rs. 11,500/- and as on 31 st March, 2016 was Rs. 11,500/-, thus the median employee remuneration has no increase. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | The number of permanent employees on the rolls of company | 6 Employees as on 31 st March, 2016. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | The explanation on the relationship between average increase in remuneration and company performance | The PAT of the company has increase from Rs. 6.12 lacs in the FY 2014-2015 to Rs. 93.69 Lacs in FY 2015-16, thus increasing by 15.31 times, whereas the employee remuneration in has increase from Rs. 3.69 lacs in the FY 2014-2015 to Rs. 11.58 Lacs in FY 2015-16, thus increasing by 2.40 times. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6 | Variations in the market capitalisation of the Company and price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer. | <table border="1"> <thead> <tr> <th>Particulars</th> <th>As at 31st March, 2016</th> <th>As at 31st March, 2015</th> <th>Increase / Decrease in %</th> </tr> </thead> <tbody> <tr> <td>Market Value per share (In Rs.)</td> <td>12.10</td> <td>NA</td> <td>-</td> </tr> <tr> <td>No. of Shares</td> <td>65,70,000</td> <td>65,70,000</td> <td>-</td> </tr> <tr> <td>Market Capitalization (Rs. In Lacs.)</td> <td>794.97</td> <td>NA</td> <td>-</td> </tr> <tr> <td>EPS (In Rs.)</td> <td>1.43</td> <td>0.09</td> <td>-</td> </tr> <tr> <td>Price earnings ratio</td> <td>NA</td> <td>NA</td> <td>-</td> </tr> <tr> <td>Percentage increase/decrease in the Market Price of the Shares in comparison with the last IPO ⁽¹⁾</td> <td></td> <td></td> <td>-</td> </tr> </tbody> </table> | Particulars | As at 31 st March, 2016 | As at 31 st March, 2015 | Increase / Decrease in % | Market Value per share (In Rs.) | 12.10 | NA | - | No. of Shares | 65,70,000 | 65,70,000 | - | Market Capitalization (Rs. In Lacs.) | 794.97 | NA | - | EPS (In Rs.) | 1.43 | 0.09 | - | Price earnings ratio | NA | NA | - | Percentage increase/decrease in the Market Price of the Shares in comparison with the last IPO ⁽¹⁾ | | | - |
| Particulars | As at 31 st March, 2016 | As at 31 st March, 2015 | Increase / Decrease in % | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Value per share (In Rs.) | 12.10 | NA | - | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| No. of Shares | 65,70,000 | 65,70,000 | - | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Capitalization (Rs. In Lacs.) | 794.97 | NA | - | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| EPS (In Rs.) | 1.43 | 0.09 | - | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Price earnings ratio | NA | NA | - | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Percentage increase/decrease in the Market Price of the Shares in comparison with the last IPO ⁽¹⁾ | | | - | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sl. No. | Particulars | Details | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7 | Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and | The increase in the remuneration of the employees has been explained in point No. 6 above, where as we cannot calculate increase in the remuneration of the Managerial Personnel as explained in point No. 1 & 2 above. | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | |
|----|---|---|
| | justification thereof and any exceptional circumstances for increase in the managerial remuneration | |
| 8 | Comparison of the remuneration of the Key Managerial Personnel against the performance of the company | The comparison of the remuneration of KMP cannot be calculated as mentioned in point No. 1 & 2 above. |
| 9 | The key parameters for any variable component of remuneration availed by the directors. | We currently have not provided any variable component in the remuneration structure of the Directors |
| 10 | The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year | Not Applicable |
| 11 | If remuneration is as per the remuneration policy of the company | It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company. |

By order of the Board of Directors
For BEEKAY NIRYAT LIMITED

SREE GOPAL BAJORIA
Managing Director
(DIN : 01102078)
Place : Kolkata
Date : 30th May 2016

PRATAP KUMAR MONDAL
Director
(DIN : 06730854)

Annexure – V**NOMINATION AND REMUNERATION POLICY**

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

1. DEFINITIONS

“Remuneration” means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

“Key Managerial Personnel” means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) such other officer as may be prescribed.

“Senior Managerial Personnel” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

2. OBJECTIVE

The objective of the policy is to ensure that

- a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, Key Managerial Personnel’s and Senior Managerial Personnel’s of the quality required to run the company successfully;
- b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

3. ROLE OF THE COMMITTEE

The role of the NRC will be the following:

2. To Ensure that the Company has formal and transparent procedures for the selection and appointment of new directors to the board and succession plans;
3. 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.
4. To make recommendations for the appointment and removal of directors;
5. Ensure that our Company has in place a programme for the effective induction of new directors;
6. To review, on an ongoing basis, the structure of the board, its committees and their inter relationship;
7. To recommend to the Board, the remuneration packages of our Company’s Managing / Joint Managing / Deputy Managing / Whole time / Executive Directors, including all elements of

remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);

8. To implement, supervise and administer any share or stock option scheme of our Company; and
9. To attend to any other responsibility as may be entrusted by the Board.

4. APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding his position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

5. TERM / TENURE

a) **Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) **Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Companies Act, 2013 and Listing Agreement.

6. EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

7. REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

8. RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

9. POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

a) Remuneration to Managing Director / Whole-time Directors:

- i) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- ii) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

b) Remuneration to Non-Executive / Independent Directors:

- i) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- ii) All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- iii) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- iv) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - The Services are rendered by such Director in his capacity as the professional; and
 - In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

c) Remuneration to Key Managerial Personnel and Senior Management:

- i) The remuneration to Key Managerial Personnel and Senior Management may consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

- ii) The Fixed pay shall include monthly remuneration and may include employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- iii) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

10. IMPLEMENTATION

- a) The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- b) The Committee may Delegate any of its powers to one or more of its members.

Annexure - VI

**Managing Director's Undertaking / Declaration with regards to Non - Applicability of
Regulation 27 of SEBI (LODR) Regulations, 2015**

Pursuant to the SEBI CIRCULAR No.CIR/CFD/POLICY CELL/2/2014 April 17, 2014 and CIRCULAR No. CIR/CFD/POLICY CELL/7/2014 September 15, 2014; the compliance of Regulation 27 of SEBI (LODR) Regulations, 2015 is not mandatory for a company having paid up of upto Rs. 10 Crore or Net-worth of upto Rs. 25 Crore, in the immediate preceding FY.

In this regards we herewith certify that as on 31st March, 2016,

1. The Paid-Up capital of the Company was Rs. 6,57,00,000/- (65,70,000 Equity Shares of Rs. 10.00 each)
2. The Net-worth of the Company was Rs. 13.04 crores.

Hence, the Corporate Governance Report and any such Report related to Regulation 27 of SEBI (LODR) Regulations, 2015 are not annexed with the Annual Report as compliance is not applicable to our company.

By order of the Board of Directors
For BEEKAY NIRYAT LIMITED

Sd/-
SREE GOPAL BAJORIA
Managing Director
(DIN : 01102078)

Place : Kolkata
Date : 30th August 2016

INDEPENDENT AUDITOR'S REPORT

To the members of

M/s. Beekay Niryat Limited

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. Beekay Niryat Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on 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 there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our

audit opinion on the financial statements.

Basis of Qualified Opinion

- *Diminution, if any, in the value of unquoted shares could not be ascertained due to non-availability of latest financial position of these companies.*
- *There are permanent diminishing in the value of quoted shares held as Investments amounting to Rs. 48,22,679/-. However, the said amount has not been charged to statement of profit & loss as per Accounting Standard -13 (Investments)*
- *Long Term Investments includes:*
 - *Shares of ICICI Bank Ltd. and IFCI Ltd are not held in the name of the company. This is in contravention to section 187 of the Companies Act, 2013.*
 - *Shares held in physical form are registered in the name of M/s. Giri Finance Ltd. (the erstwhile name of the Company).*

Emphasis of Matter

- Maharashtra Industrial Development corporation (MIDC) has allotted land at Ahmednagar, Maharashtra vide agreement dated 16.10.2008 for development of Cooperative Housing project. In the absence of permission for construction of shed, electric connection & water connection the project could not be started. The Company has taken up the matter with MIDC. The expenses so far incurred is capitalized & shown as Leasehold Land. MIDC has not demanded for lease rental and therefore the same could not be quantified & provided for / or paid.
- Case filed by the company before Sessions Judge of civil court against HDFC Bank Ltd. for Rs 52,000/- in relation with dishonor of a cheque by the bank for the said amount. The amount is to be recovered from HDFC Bank. Confirmation from the party as well as from HDFC Bank is awaited.
- The company has given loans to the tune of Rs. 837.31 lacs to the companies in which directors of the company are also directors. The company gives loans to entities in its ordinary course of business activity. Interest has been charged to these entities at rates as per market standards. The confirmation from these entities has also been received.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the basis for qualified opinion paragraph above, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 other operating effectiveness of such controls, refer to our separate report in “**Annexure B**”.
- (g) 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R A N K S & Associates
Chartered Accountants
FRN: 329271E

Sd/-
Per Nikunj Kanodia
Partner
M No. 069995

Place: Mumbai
Date: 30th May, 2016

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1) (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, at regular intervals, which in our opinion, is reasonable having regard to the size of the company and nature of its business and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) According to 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 management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has granted loans to six companies, firms covered in the Register maintained under section 189 of the Companies Act.
 - a) In our opinion, the rate of interest and other terms and conditions, on which the loans had been granted to the companies listed in the register maintained under Section 189 of the Act, were not, prima facie, prejudicial to the interest of the Company.
 - b) In case of the loans granted to the companies listed in the register maintained under Section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
 - c) There are no overdue amounts in respect of the loans granted to the companies listed in the register maintained under Section 189 of the Act
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) 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.
- 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.

- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 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. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, 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 clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 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 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For R A N K S & Associates
Chartered Accountants
FRN: 329271E

Sd/-
Per Nikunj Kanodia
Partner
M No. 069995

Place: Mumbai
Date: 30th May, 2016

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of M/s. Beekay Niryat Limited

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

We have audited the internal financial controls over financial reporting of M/s. Beekay Niryat Limited (“the Company”) as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on [for example, “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.] These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on _ [for example, "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 R A N K S & Associates
Chartered Accountants
FRN: 329271E

Sd/-
Per Nikunj Kanodia
Partner
M No. 069995

Place: Mumbai
Date: 30th May, 2016

BEEKAY NIRYAT LIMITED
CIN : L67120RJ1975PLC045573
BALANCE SHEET AS AT 31ST MARCH, 2016

| PARTICULARS | Note No. | 31.03.2016 | 31.03.2015 |
|---|----------|---------------------|---------------------|
| | | ₹ | ₹ |
| EQUITY AND LIABILITIES | | | |
| SHAREHOLDERS' FUNDS | | | |
| Share Capital | 2 | 6,57,00,000 | 6,57,00,000 |
| Reserves and Surplus | 3 | 6,47,87,085 | 5,52,96,235 |
| | | 13,04,87,085 | 12,09,96,235 |
| NON-CURRENT LIABILITIES | | | |
| Long Term Borrowings | 4 | 1,10,28,708 | - |
| | | 1,10,28,708 | - |
| CURRENT LIABILITIES | | | |
| Trade Payables | 5 | 10,88,923 | 11,56,600 |
| Other Current Liabilities | 6 | 8,72,900 | 1,84,193 |
| Short Term Provisions | 7 | 5,85,800 | 3,60,000 |
| | | 25,47,623 | 17,00,793 |
| TOTAL | | 14,40,63,415 | 12,26,97,027 |
| ASSETS | | | |
| NON- CURRENT ASSETS | | | |
| Fixed Assets | | | |
| Tangible Assets | 8 | 8,09,475 | 8,45,176 |
| Non-Current Investments | 9 | 4,29,45,989 | 4,29,45,989 |
| Deferred Tax Assets (Net) | | 95,223 | 87,988 |
| Long Term Loans and Advances | 10 | 9,43,314 | 9,43,314 |
| | | 4,47,94,001 | 4,48,22,467 |
| CURRENT ASSETS | | | |
| Current Investments | 11 | 2,50,00,000 | - |
| Trade Receivables | 12 | 6,02,032 | 11,58,279 |
| Cash and Bank Balances | 13 | 12,13,599 | 1,79,00,565 |
| Short-term Loans and Advances | 14 | 7,24,53,784 | 5,88,15,716 |
| | | 9,92,69,414 | 7,78,74,560 |
| TOTAL | | 14,40,63,415 | 12,26,97,027 |
| Significant Accounting Policies and Notes to accounts | 1 | | |

As per our Report of even date

For R A N K S & Associates

Chartered Accountants

FRN : 329271E

For and On behalf of the Board

Per Nikunj Kanodia

Partner

Membership No : 069995

Sree Gopal Bajoria

Managing Director

DIN : 01102078

Pratap Kr. Mondal

Director

DIN : 06730854

D P Sodhani

CFO

Sangeeta Roy

Company Secretary

Place : Mumbai

Date : May 30, 2016

Place: Kolkata

Date : May 30, 2016

BEEKAY NIRYAT LIMITED
CIN : L67120RJ1975PLC045573

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

| PARTICULARS | Note No. | 31.03.2016 | 31.03.2015 |
|--|----------|--------------------|------------------|
| | | ₹ | ₹ |
| INCOME | | | |
| Revenue from Operations | | 36,44,058 | 11,15,465 |
| Other Income | 15 | 1,73,11,095 | 38,45,084 |
| TOTAL INCOME | | 2,09,55,153 | 49,60,549 |
| EXPENSES | | | |
| Purchase of Stock-in-Trade | | 35,67,908 | 10,83,665 |
| Employee Benefit Expense | 16 | 11,57,682 | 4,81,575 |
| Depreciation & Amortisation Expenses | 8 | 67,040 | 3,56,869 |
| Finance Cost | 17 | 13,12,722 | 86,033 |
| Administration & Other Expenses | 18 | 49,02,219 | 20,66,488 |
| TOTAL EXPENSES | | 1,10,07,571 | 40,74,630 |
| PROFIT BEFORE TAXATION | | 99,47,582 | 8,85,919 |
| Tax Expenses: | | | |
| Current Tax | | 5,85,800 | 3,60,000 |
| Deferred Tax | | -7,235 | -85,936 |
| NET PROFIT FOR THE YEAR | | 93,69,017 | 6,11,855 |
| Earnings per Equity Share: | | | |
| Basic and Diluted (Face Value of ` 10/- each, Previous Year ` 10/- each) | 19 | 1.43 | 0.09 |
| Significant Accounting Policies and Notes to Accounts | 1 | | |

As per our Report of even date

For R A N K S & Associates
Chartered Accountants
FRN : 329271E

For and On behalf of the Board

Per Nikunj Kanodia
Partner
Membership No : 069995

Sree Gopal Bajoria
Managing Director
DIN : 01102078

Pratap Kr. Mondal
Director
DIN : 06730854

D P Sodhani
CFO

Sangeeta Roy
Company Secretary

Place : Mumbai
Date : May 30, 2016

Place: Kolkata
Date : May 30, 2016

BEEKAY NIRYAT LIMITED
CIN : L67120RJ1975PLC045573

Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2016

| Particulars | 31.03.2016 | 31.03.2015 |
|--|---------------------|--------------------|
| | ₹ | ₹ |
| A. <u>Cash Flow from Operating Activities</u> | | |
| <i>Net Profit before tax and extraordinary Items</i> | 99,47,582 | 8,85,920 |
| <i>Adjustments for</i> | | |
| Interest Income | -81,78,852 | -35,94,614 |
| Dividend Income | -41,11,431 | - |
| Depreciation | 67,040 | 3,56,869 |
| Excess Provision Written Back | - | -2,50,470 |
| Fixed assets | - | 5,000 |
| Interest and Bank Charges | 13,12,722 | 4,329 |
| Interest on Income Tax | 0 | 81,692 |
| Input Tax Credit Written Off | - | 4,25,815 |
| <i>Operating profit before working capital changes</i> | -9,62,940 | -20,85,460 |
| <i>Adjustments for Working Capital Changes</i> | | |
| Decrease (Increase) in Loans & Advances | -1,36,38,068 | 1,15,59,590 |
| Decrease (Increase) in Trade Receivables | 5,56,248 | 6,15,367 |
| Increase (Decrease) in Short-Term Provisions | 2,25,800 | -9,42,702 |
| Increase (Decrease) in Other Current Liabilities | 6,88,708 | 1,14,395 |
| Increase (Decrease) in Trade Payables | -67,678 | -6,88,476 |
| <i>Cash Generated from operations</i> | -1,31,97,930 | 85,72,714 |
| Taxes Expense During the Year | -4,95,306 | - |
| Extraordinary Items | - | - |
| <i>Net Cash From Operating Activities</i> | -1,36,93,236 | 85,72,714 |
| B. <u>Cash Flow From Investing Activities</u> | | |
| Loan Given | - | 47,01,390 |
| Net (Purchase) / Sale of Investments | -2,50,00,000 | -5,58,433 |
| Interest Income | 81,78,852 | 35,94,614 |
| Dividend Income | 41,11,431 | - |
| Interest and Bank Charges | -13,12,722 | -4,329 |
| Interest on Income Tax | - | -81,692 |
| <i>Net Cash from Investing Activities</i> | -1,40,22,438 | 76,51,550 |
| C. <u>Cash Flow From Financing Activities</u> | | |
| Long Term Borrowings | 1,10,28,708 | - |
| <i>Net Cash used in Financing Activities</i> | 1,10,28,708 | - |
| <i>Net Increase (Decrease) in Cash & Cash Equivalents</i> | -1,66,86,967 | 1,62,24,264 |
| <i>Opening Balance of Cash & Cash Equivalents</i> | 1,79,00,565 | 16,76,301 |
| <i>Closing Balance of Cash & Cash Equivalents</i> | 12,13,599 | 1,79,00,565 |

For R A N K S & Associates
Chartered Accountants
FRN : 329271E

For and On behalf of the Board

Per Nikunj Kanodia
Partner
Membership No : 069995

Sree Gopal Bajoria
Managing Director
DIN : 01102078

Pratap Mondal
Director
DIN : 06730854

D P Sodhani
CFO

Sangeeta Roy
Company Secretary

Place : Mumbai
Date : May 30, 2016

Place: Kolkata
Date : May 30, 2016

BEEKAY NIRYAT LIMITED
CIN: L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES :

a. BASIS OF PREPARATION

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) in compliance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. Further in view of the revised schedule III of the Companies Act, the company has also reclassified the previous year figures in accordance with the requirements applicable for the current year

b. GENERAL

The company follows the accrual method of accounting. The financial statements have been prepared in accordance with the historical cost convention and in accordance with. Expenses are accounted on their accrual with necessary provision for all known liabilities and losses.

c. USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions to be made that affect the required amount of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual amounts and the estimates are recognised in the period in which the results are known/materialised.

d. FIXED ASSETS

Fixed assets are stated at cost including taxes, duties, freight, insurance etc. related to acquisition and installation.

e. DEPRECIATION

Depreciation is provided to the extent of depreciable amount on written Down Value (WDV) at the rates and method prescribed in the Schedule II of the Companies Act, 2013 and on pro rata basis for the additions / deletions during the year.

f. INVENTORIES

Inventories are valued at lower of cost or Net Realizable Value

g. REVENUE RECOGNITION

Revenue is recognized and expenditure is accounted for on their accrual.

h. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are disclosed when the company has possible obligation or a present obligation and it is probable that a cash flow will not be required to settle the obligation. Contingent Assets are neither recognised nor disclosed in the financial statements.

i. INVESTMENTS

Investments that are readily realizable and intended to be held for not more than one year, are classified as current investments. All other investments are classified as long-term investments

Current Investments are stated at lower of cost or market rate on individual investment basis. Long Term Investments are considered "at cost", unless there is other than temporary decline in value thereof, in which case, adequate provision is made against such diminution in the value of investments.

j. EMPLOYEE BENEFITS

i. Gratuity:

The liability for gratuity has not been provided as per the provisions of Payment of Gratuity Act, 1972 since no employee of the company is eligible for such benefits during the year.

ii. Provident Fund:

The provisions of the Employees Provident Fund are not applicable to the company since the number of employees employed during the year were less than the minimum prescribed for the benefits.

iii. Leave Salary:

BEEKAY NIRYAT LIMITED
CIN: L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2016

In respect of Leave Salary, the same is accounted as and when the liability arises in accordance with the provision of law governing the establishment.

k. IMPAIRMENT OF ASSETS

As at Balance Sheet Date, the carrying amount of assets is tested for impairment so as to determine:

- a. Provision for Impairment Loss, if any, required or
- b. The reversal, if any, required of impairment loss recognized in previous periods.

Impairment Loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

l. BORROWING COST

Borrowing cost attributable to the acquisition or construction of qualifying assets are capitalized as a part of such assets. All other borrowing costs are charged off to revenue.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

m. DEFERRED REVENUE EXPENDITURE

Miscellaneous Expenditure are written off uniformly over a period of 5 years.

n. INCOME TAX

Current Tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the prudence, of timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more periods.

BEEKAY NIRYAT LIMITED
CIN : L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2016

| Particulars | 31.03.2016 | | 31.03.2015 | |
|---|------------|-------------|------------|-------------|
| | Number | ₹ | Number | ₹ |
| 2 Share Capital (Amount in ₹) | | | | |
| Authorised | | | | |
| Equity Shares of ` 10/- each (Previous Year ` 10/-) | 66,00,000 | 6,60,00,000 | 66,00,000 | 6,60,00,000 |
| Issued, Subscribed & Paid Up: | | | | |
| Equity Shares of ` 10/- each (Previous Year ` 10/-) | 65,70,000 | 6,57,00,000 | 65,70,000 | 6,57,00,000 |
| Total | 65,70,000 | 6,57,00,000 | 65,70,000 | 6,57,00,000 |

Reconciliation of number of shares :

| Particulars | 31.03.2016 | | 31.03.2015 | |
|---|------------|-------------|------------|-------------|
| | Number | ₹ | Number | ₹ |
| Shares outstanding at the beginning of the year | 65,70,000 | 6,57,00,000 | 65,70,000 | 6,57,00,000 |
| Add : Shares issued during the year | - | - | - | - |
| Shares outstanding at the end of the year | 65,70,000 | 6,57,00,000 | 65,70,000 | 6,57,00,000 |

Rights, preference and restrictions attached to Equity Shares

The Company has one class of Equity shares having a par value of ` 10/- each. Each shareholder is eligible to one vote per share held.

In the Event of Liquidation of the Company, the holders of the Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Of the above shares 64,20,000 shares issued for consideration other than cash in terms of order for amalgamation.

Details of Share held by shareholders holding more than 5% of the aggregate shares in the company

| Name of Shareholder | 31.03.2016 | | 31.03.2015 | |
|--|--------------------|--------------|--------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Sree Gopal Bajoria | 6,32,111 | 9.62% | 6,21,900 | 9.47% |
| Rajasthan Cylinders and Containers Ltd | 7,09,400 | 10.80% | 7,09,400 | 10.80% |
| Cairo Niryat Pvt Ltd | 7,56,350 | 11.51% | 7,56,350 | 11.51% |
| Rigmadirappa Investments Pvt Ltd | 16,55,000 | 25.19% | 16,55,000 | 25.19% |
| Kripa Commodities Pvt Ltd. | 6,04,000 | 9.19% | 6,04,000 | 9.19% |
| Satguru Vinimay Pvt. Ltd. | 5,51,600 | 8.40% | 5,51,600 | 8.40% |

3 Reserves and Surplus

| Particulars | 31.03.2016 | 31.03.2015 |
|---|--------------------|--------------------|
| | ₹ | ₹ |
| General Reserves | | |
| Opening Balance | 1,34,107 | 1,34,107 |
| Add: Transfer during the year | - | - |
| Add : Adjustments during the year | 1,21,832 | - |
| Amount available for Appropriations | 2,55,939 | 1,34,107 |
| Surplus in Profit & Loss Statement | | |
| Opening Balance | 5,51,62,129 | 5,45,50,273 |
| Add: Net Profit for the year | 93,69,017 | 6,11,855 |
| Add : Adjustments during the year | - | - |
| Amount available for Appropriations | 6,45,31,146 | 5,51,62,128 |
| Total | 6,47,87,085 | 5,52,96,235 |

4 Long Term Borrowings

| Particulars | 31.03.2016 | 31.03.2015 |
|------------------------------|--------------------|------------|
| | ₹ | ₹ |
| Secured Loan | | |
| Aditya Birla Finance Limited | 1,10,28,708 | - |
| Total | 1,10,28,708 | - |

5. Trade Payables

| Particulars | 31.03.2016 | 31.03.2015 |
|-------------------------|------------------|------------------|
| | ₹ | ₹ |
| Liability for Creditors | 10,88,923 | 11,56,600 |
| Total | 10,88,923 | 11,56,600 |

BEEKAY NIRYAT LIMITED

CIN : L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2016

6 Other Current Liabilities

| Particulars | 31.03.2016 | 31.03.2015 |
|------------------------------|-----------------|-----------------|
| | ₹ | ₹ |
| Liability for Duties & Taxes | 81,770 | 72,736 |
| Liability for Expenses | 7,91,130 | 1,11,457 |
| Total | 8,72,900 | 1,84,193 |

7 Short Term Provisions

| Particulars | 31.03.2016 | 31.03.2015 |
|---------------------|-----------------|-----------------|
| | ₹ | ₹ |
| Provision for Taxes | 5,85,800 | 3,60,000 |
| Total | 5,85,800 | 3,60,000 |

9 Non-Current Investments

| Particulars | 31.03.2016 | 31.03.2015 |
|---|--------------------|--------------------|
| | ₹ | ₹ |
| Long Term Investments (Non - Trade) | | |
| (1) IN FULLY PAID-UP EQUITY SHARES (QUOTED) | 54,13,756 | 54,13,756 |
| (2) IN FULLY PAID-UP UNQUOTED EQUITY SHARES | 3,75,32,233 | 3,75,32,233 |
| Total | 4,29,45,989 | 4,29,45,989 |

* Market Value of Quoted Investments 48,90,271 37,20,537

10. Long Term Loans and Advances

| Particulars | 31.03.2016 | 31.03.2015 |
|--------------|-----------------|-----------------|
| | ₹ | ₹ |
| Deposits | 9,43,314 | 9,43,314 |
| Total | 9,43,314 | 9,43,314 |

11. Current Investments

| Particulars | 31.03.2016 | 31.03.2015 |
|--------------|--------------------|------------|
| | ₹ | ₹ |
| Mutual Fund | 2,50,00,000 | - |
| Total | 2,50,00,000 | - |

12 Trade Receivables

| Particulars | 31.03.2016 | 31.03.2015 |
|--------------------------------------|-----------------|------------------|
| | ₹ | ₹ |
| Unsecured, Considered Good | | |
| Outstanding for more than six months | 52,000 | 52,000 |
| Others | 5,50,032 | 11,06,279 |
| Total | 6,02,032 | 11,58,279 |

13 Cash and Bank Balances

| Particulars | 31.03.2016 | 31.03.2015 |
|----------------------------------|------------------|--------------------|
| | ₹ | ₹ |
| Cash and Cash Equivalents | | |
| In current accounts | 11,39,920 | 1,78,58,540 |
| Cash in hand | 73,679 | 42,025 |
| Total | 12,13,599 | 1,79,00,565 |

14 Short-term Loans and Advances

| Particulars | 31.03.2016 | 31.03.2015 |
|--|--------------------|--------------------|
| | ₹ | ₹ |
| Loans (Unsecured, Considered Good) | | |
| To Related Parties | 3,49,01,125 | 3,65,85,575 |
| To Others | 3,48,33,816 | 2,08,03,340 |
| Advances Recoverable in Cash or Kind (Unsecured, Considered Good) | | |
| Advance Tax | - | 4,16,312 |
| Tax Deducted at Source | 4,11,144 | - |
| Input Tax | 8,00,699 | 8,00,699 |
| Other Advances | 15,07,000 | 2,09,790 |
| Total | 7,24,53,784 | 5,88,15,716 |

BEEKAY NIRYAT LIMITED

CIN : L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2016

| 15 Other Income | | |
|---|--------------------|-------------------|
| Particulars | 31.03.2016 | 31.03.2015 |
| | ₹ | ₹ |
| Dividend Received | 81,78,852 | 692 |
| Excess Provision Written Back | - | 2,50,470 |
| Interest Income | 41,11,431 | 35,93,922 |
| Interest on Income Tax | 1,810 | - |
| Other Income | 50,19,001 | - |
| Total | 1,73,11,095 | 38,45,084 |
| 16 Employee Benefit Expense | | |
| Particulars | 31.03.2016 | 31.03.2015 |
| | ₹ | ₹ |
| Salaries & Bonus | 5,10,036 | 4,34,499 |
| Director's Remuneration | 6,00,000 | - |
| Staff Welfare Expenses | 47,646 | 47,076 |
| Total | 11,57,682 | 4,81,575 |
| 17. Finance Cost | | |
| Particulars | 31.03.2016 | 31.03.2015 |
| | ₹ | ₹ |
| Bank Charges | 11,187 | 4,329 |
| Interest expense | - | 12 |
| Interest on Income Tax | - | 81,692 |
| Interest on Loan | 13,01,534 | - |
| Total | 13,12,722 | 86,033 |
| 18 Administration & Other Expenses | | |
| Particulars | 31.03.2016 | 31.03.2015 |
| | ₹ | ₹ |
| Auditors' Remuneration (i) As Statutory Auditors | 60,000 | 57,000 |
| Advertisement | 1,76,608 | 9,354 |
| Coolie, Cartage & Freight Charges | 3,181 | - |
| D.P Maintenance Charges | 1,278 | 969 |
| Depository Fees | 51,526 | - |
| Donation | 2,80,000 | - |
| Filing Fees | 15,001 | 17,910 |
| General Expenses | 30,358 | 15,488 |
| Input Tax Credit written off | - | 4,25,815 |
| Legal & Professional charges | 18,30,197 | 5,57,630 |
| Listing Fees | 14,19,990 | 19,663 |
| Postage & Courier | 30,340 | 16,184 |
| Power and fuel | - | 45,660 |
| Printing & Stationery | 96,485 | 23,111 |
| Rates & Taxes | 10,594 | 5,548 |
| Registration Charges | - | 3,371 |
| Rent | 4,30,499 | 4,30,200 |
| Repairs & Maintenance | 10,242 | 22,994 |
| RTA Expenses | 27,433 | - |
| Sales Promotion expenses | 37,894 | 91,917 |
| Service charges | - | 2,04,945 |
| Subscription, Books & Periodicals | 2,318 | 2,081 |
| Sundry Expenses W/off | - | 5,000 |
| TDS for Earlier Year | - | 1,962 |
| Telephone, Telex & Fax | 49,678 | 37,004 |
| Travelling & Conveyance | 3,38,596 | 50,352 |
| Vehicles upkeep & maintenance | - | 12,329 |
| Web Site Expenses | - | 10,000 |
| Total | 49,02,219 | 20,66,488 |
| 19. Earnings per Equity Share: | | |
| Particulars | 31.03.2016 | 31.03.2015 |
| | ₹ | ₹ |
| Profit After Tax & Extraordinary Items | 93,69,017 | 6,11,855 |
| Weighted Average No. of Equity Shares | 65,70,000 | 65,70,000 |
| Earning Per Share (Basic & Diluted) | 1.43 | 0.09 |

BEEKAYNIRYAT LIMITED
CIN: L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2016

Note 8: - FIXED ASSETS & DEPRECIATION :

| Assets | Original Cost as on 01/04/2015 | Depreciation upto 01/04/2015 | WDV as on 01/04/2015 | Additions during the year | Sale/ Adjustments during the year | Scrap Value | Transfer to Reserves | Depreciation for the year | WDV as on 31/03/2016 |
|---------------------------|---------------------------------------|-------------------------------------|-----------------------------|----------------------------------|--|--------------------|-----------------------------|----------------------------------|-----------------------------|
| Land | 5,39,140.00 | - | 5,39,140.00 | - | - | - | - | - | 5,39,140.00 |
| Motor Vehicles | 7,12,728.00 | 6,51,181.00 | 61,547.00 | - | - | 35,636.00 | 25,910.00 | - | 35,637.00 |
| Computer | 4,91,948.00 | 4,84,794.00 | 7,154.00 | 36,050.00 | - | 8,957.00 | - | 9,522.00 | 33,682.00 |
| Furniture | 6,42,195.00 | 5,42,044.00 | 1,00,151.00 | - | - | 32,108.00 | 8,623.00 | 32,124.00 | 59,403.00 |
| Office Equipment | 3,30,898.00 | 3,14,493.00 | 16,405.00 | 37,000.00 | - | 18,256.00 | - | 13,112.00 | 40,294.00 |
| Electric Equipment | 16,49,073.00 | 15,28,294.00 | 1,20,779.00 | - | - | 78,948.00 | 7,178.00 | 12,282.00 | 1,01,319.00 |
| TOTAL | 43,65,982.00 | 35,20,806.00 | 8,45,176.00 | 73,050.00 | - | 1,73,905.00 | 41,711.00 | 67,040.00 | 8,09,475.00 |

BEEKAY NIRYAT LIMITED
CIN : L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2016

20 **Contingent Liabilities & Commitments :** NIL

21 **Additional Information disclosed as per Part II of The Companies Act, 2013:** NIL

22 **Segment Reporting :**

The disclosure requirement of Accounting Standard-17 "Segment Reporting" as notified by Companies (Accounting Standards) Rules, 2006 (as amended) is not applicable.

23 **Related Party Transactions (Section 188 of the Companies Act, 2013):**

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

| S. No | Name of the Related Party | Relationship | Nature of Transaction |
|-------|--|------------------------------------|-------------------------|
| 1 | Sree Gopal Bajoria | Managing Director | Director Remuneration |
| 2 | D P Sodhani | Chief Financial Officer | Salary |
| 3 | Raghav Bajoria | Director's Relative | Advance Given |
| 4 | Agribiotech Industries Limited | Director is a Member | Loan Given / (Refunded) |
| 5 | Beetle Tie-Up Private Limited | Common Directorship | Loan Given / (Refunded) |
| 6 | Cairo Niryat Private Limited | Common Directorship | Loan Given / (Refunded) |
| 7 | Lifestyle Apparels Private Limited | Director' Relative is the Director | Loan Given / (Refunded) |
| 8 | Mayavati Trading Private Limited | Common Directorship | Loan Given / (Refunded) |
| 9 | Protect Vanijya Private Limited | Common Directorship | Loan Given / (Refunded) |
| 10 | Rajasthan Cylinders & Containers Limited | Common Directorship | Loan Given / (Refunded) |
| 11 | Swyambhu Construction Pvt Ltd | Common Directorship | Loan Given / (Refunded) |

Transactions during the year with related parties:

| Sl No | Particulars | Opening Balance | Transactions during the year | Closing Balance |
|-------|--|--------------------|------------------------------|--------------------|
| 1 | Sree Gopal Bajoria | - | 6,00,000 | - |
| 2 | D P Sodhani | - | 2,53,760 | - |
| 3 | Raghav Bajoria | - | 15,00,000 | 15,00,000 |
| 4 | Agribiotech Industries Limited | 83,174 | 2,28,90,737 | 2,29,73,911 |
| 5 | Beetle Tie-Up Private Limited | 53,68,942 | -53,68,942 | - |
| 6 | Cairo Niryat Private Limited | - | 44,16,310 | 44,16,310 |
| 7 | Lifestyle Apparels Private Limited | 44,51,000 | -44,51,000 | - |
| 8 | Mayavati Trading Private Limited | 40,70,548 | -40,70,548 | - |
| 9 | Protect Vanijya Private Limited | 2,57,76,537 | -2,57,76,537 | - |
| 10 | Rajasthan Cylinders & Containers Limited | 12,86,374 | 56,11,694 | 68,98,068 |
| 11 | Swyambhu Construction Pvt Ltd | - | 6,12,836 | 6,12,836 |
| | Total | 4,10,36,575 | -37,81,690 | 3,64,01,125 |

24 **Details of Loans as per Section 185 of the Companies Act, 2013 :**

| Sl N | Loan to | Amount (Rs. In Lacs) | Purpose of Loan | Relationship |
|------|--|----------------------|----------------------|----------------------|
| 1 | Agribiotech Industries Limited | 501.53 | Working Capital Loan | Director is a Member |
| 2 | Beetle Tie-Up Private Limited | 0.60 | Working Capital Loan | Common Directorship |
| 3 | Cairo Niryat Private Limited | 118.90 | Working Capital Loan | Common Directorship |
| 4 | Protect Vanijya Private Limited | 0.50 | Working Capital Loan | Common Directorship |
| 5 | Rajasthan Cylinders & Containers Limited | 209.76 | Working Capital Loan | Common Directorship |
| 6 | Swyambhu Construction Pvt Ltd | 6.02 | Working Capital Loan | Common Directorship |

BEEKAYNIRYATLIMITED
CIN : L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2016

25 Details of Loans as per Section 186 of the Companies Act, 2013 :

| SIN | Loan to | Amount (Rs. In Lacs) | Purpose of Loan |
|------------|------------------------------------|-----------------------------|------------------------|
| 1 | Filaments India Limited | 149.66 | Working Capital Loan |
| 2 | Mars Bullion Trade Private Limited | 50.00 | Working Capital Loan |
| | Total | 199.66 | |

26 Confirmation of balances/reconciliation of accounts pertaining to certain advances/creditors/debtors is pending as at period end. Hence, the balances have been adopted as per the books of accounts.

27 Previous year's figures have been regrouped wherever necessary to conform to current period's classification.

28 Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from 1st April 2014, the Company has reassessed the remaining useful life of fixed assets in accordance with the provisions prescribed under Schedule II to the Act. In case of the assets, the carrying value (Net of Residual Value) is being depreciated over the revised remaining useful life.

As per our Report of even date

**For R A N K S &
Associates Chartered
Accountants FRN :
329271E**

For and On Behalf of the Board

**Per Nikunj Kanodia
Partner
Membership No : 069995**

**Sree Gopal Bajoria
Managing Director
DIN : 01102078**

**Pratap Kr. Mondal
Director
DIN : 06730854**

**D P Sodhani
CFO**

**Sangeeta Roy
Company Secretary**

Place : Mumbai
Date : May 30, 2016

Place: Kolkata
Date : May 30, 2016

BEEKAY NIRYAT LIMITED

Regd. Office : SP-825, Road No.14, Vishwakarma Industrial Area , Jaipur -302013

Corporate Office: 9, Hungerford Street, Kolkata- 700017

Phone No. 033- 32619344, Fax No. 033-30233591

Email : beekayniryat1975@gmail.com ; Website www.beekayniryat.co.in

CIN : L67120RJ1975PLC045573

ATTENDANCE SLIP

FOURTY FIRST ANNUAL GENERAL MEETING

(To be handed over at the entrance of the Meeting Hall)

I hereby record my presence at the Fourty first Annual General Meeting of the Company held on Thursday, 29th September, 2016 at 11.00 A.M. at 404, Nemi Sagar Colony, Behind BPCL Petrol pump, Queens Road, Vaishali Nagar, Jaipur - 302021

Full Name of the Member (IN BLOCK LETTERS)_____

DP ID: _____ Client ID: _____ Folio No._____

No. of shares held_____

Full Name of Proxy (in BLOCK LETTERS)_____

Member's Proxy Signature _____

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

BEEKAY NIRYAT LIMITED

Regd. Office :SP-825, Road No.14, Vishwakarma Industrial Area, Jaipur -302013

Corporate Office:9, Hungerford Street, Kolkata- 700017

Phone No. 033- 32619344, Fax No. 033-30233591

Email :beekayniryat1975@gmail.com ; Website www.beekayniryat.co.in

CIN : L67120RJ1975PLC045573

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

FOUTY FIRST ANNUAL GENERAL MEETING

Name of the member: _____

Registered Office: _____

Email: _____ DP ID: _____

Client ID: _____ Folio No. _____ No. of shares held. _____

I/We being member(s) of _____ Shares of BEEKAY NIRYAT LIMITED, hereby appoint

1. Name: _____

Email ID: _____

Address: _____

Signature: _____

Or falling him

2. Name: _____

Email ID: _____

Address: _____

Signature: _____

as my/our proxy to vote for me /us on my/our behalf at the Fourty First Annual General Meeting of the Company to be held on Thursday, 29thSeptember, 2016 at 11.00 A.M. at 404, Nemi Sagar Colony, Behind BPCL Petrol pump, Queens Road, Vaishali Nagar, Jaipur - 302021or at any adjournment thereof in respect of such resolution as are indicated below:

| Resolution no. | Resolution | Optional | |
|----------------|--|----------|---------|
| | | For | Against |
| | Ordinary Business | | |
| 1 | To consider, approve and adopt the Audited Financial Statement of the Company for the financial year ended 31 st March 2016 together with the Directors Report and Auditor's Report thereon | | |
| 2 | To appoint a Director in place of SreeGopalBajoria (DIN: 01102078), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment | | |
| 3 | To re-appoint M/s. R A N K S & Associates., Practicing Chartered Accountants, Kolkata as Statutory Auditors and fix their remuneration | | |

Signed this _____ day of _____ 2016

Signature of Member: _____

| |
|--|
| <p>Affix Rupee One revenue Stamp</p> |
|--|

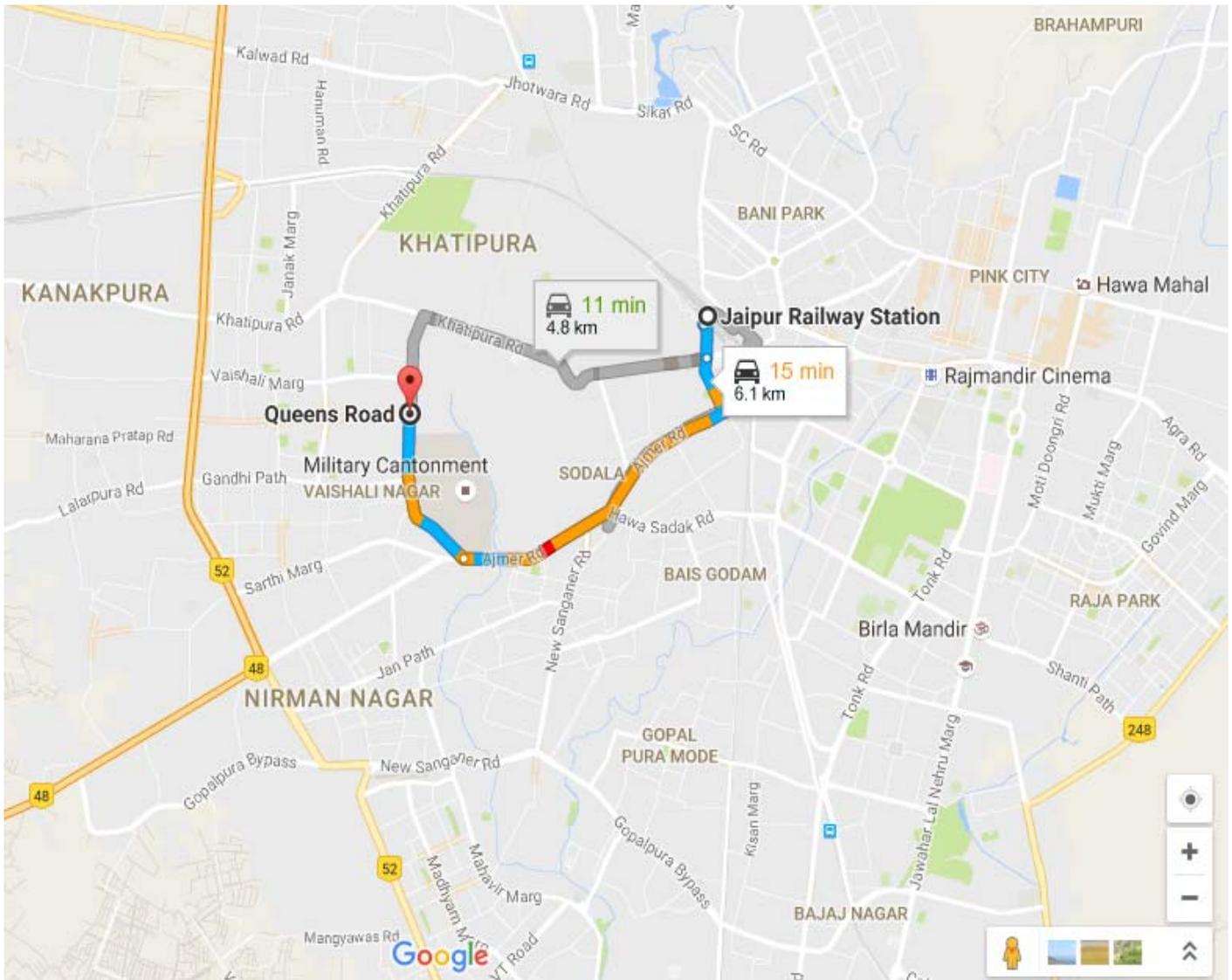
Signature of Proxy holder(s) _____

Notes:

1. This proxy form in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
2. It is optional to put "X" in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'Against' column blank against any or all resolutions, your proxy will be entered to vote in the manner as he/ she think appropriate.
3. Those Members who have multiple folios with different joint holders may use copies of this attendance slip/ proxy.

Route Map for Venue of 41st Annual General Meeting :

BEEKAY NIRYAT LIMITED
404, Nemi Sagar Colony,
Behind BPCL Petrol pump,
Queens Road, Vaishali Nagar,
Jaipur - 302021



REGISTERED POST

If undelivered, Return to:

Beekay Niryat Limited
9, Hungerford Street,
Kolkata - 700017
(T) (91)- 033-32619344 ; (F) (91) -033-30233591
(E) : beekayniryat1975@gmail.com
(W) : www.beekayniryat.co.in