

44TH ANNUAL REPORT

2018-2019



BEEKAY NIRYAT LIMITED

(CIN: L67120RJ1975PLC045573)

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

Corporate Office: 9, Hungerford Street, Kolkata- 700017

Phone No. 033- 32619344, 0141-2331771/2, Fax No. 033-30233591

Email: beekayniryat1975@gmail.com ; Website: bkn.bajoriagroup.in

CORPORATE INFORMATION**BOARD OF DIRECTORS****Mr. Sree Gopal Bjaoria (DIN: 01102078)**

Managing Director & Chairman

Mr. Pratap Kumar Mondal (DIN: 06730854)

Additional Director

Mr. Umesh Joshi (DIN: 03385578)

Non-Executive cum Independent Director

Mrs. Shashi Tibrewal (DIN: 06912179)

Additional Director

KEY MANAGERIAL PERSONNEL**Mr. Nipurn Dosi**

Chief Financial Officer

STATUTORY AUDITOR**M/s. R A N K S & ASSOCIATE**

Chartered Accountants

30, Dimple Arcade, Ashanagar Road,
Thakur Complex, Kandivali East,
Mumbai-400101.**REGISTRAR & SHARE TRANSFER AGENT****Niche Technologies Private Limited**3A, Auckland Place, 7th Floor,

Room No. 7A & 7B, Kolkata- 700017.

REGISTERED OFFICE

SP-825, Road No.14,

Vishwakarma Industrial Area,

Jaipur-302013

Telephone No. (0141) 2331771/2

Email: beekayniryat1975@gmail.comWebsite: bkn.bajoriagroup.in**BOARD COMMITTEES****Audit Committee**

Mr. Pratap Kumar Mondal (Chairman)

Mr. Sree Gopal Bajoria (Member)

Mrs. Shashi Tibrewal (Member)

Nomination and Remuneration Committee

Mr. Umesh Joshi (Chairman)

Mr. Pratap Kumar Mondal (Member)

Mrs. Shashi Tibrewal (Member)

Ms. Jaishree Datwani

Company Secretary

SECRETARIAL AUDITOR**M/s. Ankita Nevatia & Associates**

Company Secretary

49, Madan Mohan Burman Street,
Kolkata- 700007.**PRINCIPAL BANKERS****Canara Bank****Central Bank of India****HDFC Bank****CORPORATE OFFICE**

9, Hungerford Street,

Kolkata-700017

Telephone No. (033) 32619344

FAX- (033) 30233591

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NOTICE OF THE FORTY FOURTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Forty Fourth Annual General Meeting of **BEEKAY NIRYAT LIMITED** will be held on Friday, 27th September, 2019 at 1.30 P.M. at SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur - 302013 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, 2019 including Audited Balance Sheet as at 31st March 2019 and the Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors thereon.

SPECIAL BUSINESS:

2. To re-appoint Mr. Pratap Kumar Mondal (holding DIN 06730854) as an Independent Director and in this regard to consider and if through fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provision of Section 149, 152 read with Schedule IV and all other applicable provisions, if any of the Companies Act, 2013 and the rules framed thereunder and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR/Listing Regulations), including any statutory modifications or re-enactments thereof and any rules made thereunder, for the time being in force, Mr. Pratap Kumar Mondal (holding DIN 06730854), who has been appointed by the Board of Directors as an Additional (Independent) of the Company on April 01, 2019 pursuant to the provision of Section 161 (1) of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at this Annual General Meeting of the Company and has submitted a declaration that he meets the criteria of Independence as provided under Section 146 (6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby reappointed as an Independent Director of the Company to hold office a period of 5 years upto 31st March, 2024, not liable to retire by rotation.”

3. To re-appoint Mrs. Shashi Tibrewal (holding DIN 6912179) as an Independent Director and in this regard to consider and if through fit, to pass with or without modification(s), the following resolution as a **Special Resolution** :

“RESOLVED THAT pursuant to the provision of Section 149, 152 read with Schedule IV and all other applicable provisions, if any of the Companies Act, 2013 and the rules framed there under and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR/Listing Regulations), including any statutory modifications or re-enactments thereof and any rules made thereunder, for the time being in force, Mrs. Shashi Tibrewal (holding DIN 06912179), who has been appointed by the Board of Directors as an Additional (Independent) of the Company on April 01, 2019 pursuant to the provision of Section 161 (1) of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at this Annual General Meeting of the Company and has submitted a declaration that she meets the criteria of Independence as provided under Section 146 (6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby reappointed as an Independent Director of the Company to hold office a period of 5 years upto 31st March, 2024, not liable to retire by rotation.”

4. To re-appoint Mr. Sree Gopal Bajoria (holding DIN 01102078) as a Managing Director and in this regard to consider and if through fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in accordance with the provision of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of members of the Company be and is hereby accorded to the re-appointment of Sh. Sree Gopal Bajoria (holding DIN 01102078) as Managing Director for the further period of 3 (three) years with effect from September 26, 2019 upon the revised terms and conditions as well as the remuneration as set out in Explanatory Statement annexed to the notice convening this meeting.”

“RESOLVED FURTHER THAT the Board of Directors (which shall deem to include Nomination and Remuneration Committee of the Board) be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment and/or remuneration from time to time to the extent the Board of Directors may deem appropriate,

provided that such variation or increase, as the case may be, does not exceed the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof.”

“**RESOLVED FURTHER THAT** in the event of inadequacy or absence of profit in any financial year, Sh. Sree Gopal Bajoria shall be paid the minimum remuneration.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for the matters connected therewith or incidental thereto, the board be and is hereby authorized to do and perform all such acts, deeds, matters and things and execute all such deeds, documents, writings and like as the Board in its sole and absolute discretion may deem fit, necessary, expedient, desirable, appropriate or proper.”

By **Order of the Board of Directors**

For **BEEKAY NIRYAT LIMITED**

Sd/-

Sree Gopal Bajoria

Managing Director

DIN: 01102078

Date: 14th August, 2019

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 44th 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 authorized 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 / Authorized 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 Saturday, 21st September, 2019 to Friday, 27th September, 2019 (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 2018-2019 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 2018-2019 is being sent in the permitted mode.
12. Electronic copy of the Notice of the 44th 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 44th 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 44th Annual General Meeting and the Annual Report for 2018-2019 will also be available on the company's website bkn.bajoriagroup.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, 2019.

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 24th September, 2019 (09:00 am) and ends on 26th September, 2019 (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 20th September, 2019, 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.
- (iii) 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. 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 23rd September 2019, 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 20th September 2019. 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 9th August 2019.
 20. The shareholders shall have one vote per equity share held by them as on the cut-off date of 20th September 2019. 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 20th September 2019 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 hold the shares as on the cut-off date i.e. 20th September 2019 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. Ms. Shilpa Kanodia, Practicing Chartered Accountant (Membership No.300497) 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 favor 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 bkn.bajoriagroup.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

26. The members who have not casted their votes electronically can exercise their voting rights at the AGM through ballot paper.
27. 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.
28. 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.
29. 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.
30. Route Map showing directions to reach to the venue of the 44thAGM is given at the end of this Notice as per the requirement of the Secretarial Standards -2 on "General Meeting."

Annexure I to the Notice**Explanatory Statement****(Pursuant to section 102(1) of the Companies Act, 2013)**

The following explanatory statement, pursuant to Section 102(1) of the Companies Act, 2013 ('the Act'), set out all material facts relating to the business mentioned at the item 2, 3 & 4 the accompanying Notice dated August 14, 2019.

Item No. 2:

Mr. Pratap Kumar Mondal has retired from his first term as an Independent Director on 31st March, 2019. Based on his skills, experience, knowledge and performance evaluation, it is proposed that Mr. Pratap Kumar Mondal be re-appointed for another term of 5 (five) years from 1st April, 2019 to 31st March, 2024 as an Independent Director of the Board.

The Board of Directors of the Company appointed Mr. Pratap Kumar Mondal as an Additional Director (Independent) of the Company with effect from 1st April, 2019, pursuant to Section 161 of the Companies Act, 2013, read with the rules framed thereunder and the Articles of Association of the Company. As per the provisions of Section 161 (1) of the Act, he holds the office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company. The Company received notice under section 160 of the Act from a member proposing his candidature for the office of Independent Director of the Company.

Mr. Pratap Kumar Mondal is not disqualified from being appointed as Director in the terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

The Company has received a declaration from Mr. Pratap Kumar Mondal that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the companies Act, 2013 and regulation 16(1)(b) of the Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Brief resume of Mr. Pratap Kumar Mondal, and his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and as per Secretarial Standard 2 on General Meeting, are provided in the annexure of the Notice.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Pratap Kumar Mondal be reappointed as an Independent Director for a term of 5 (five) years commencing from 1st April, 2019. Copy of the draft letter for appointment of Mr. Pratap Kumar Mondal as an Independent Director setting out the terms and conditions, is available for inspection by members at the Registered Office of the Company and will be displayed on the website of the Company. In the opinion of the Board, Mr. Pratap Kumar Mondal fulfils the conditions specified in the Act and the rules made thereunder and that the he is independent of the management.

Save and Except, Mr. Pratap Kumar Mondal being appointee, none of the Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

The Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval by the shareholders.

Item No. 3:

Mrs. Shashi Tibrewal has retired from her first term as an Independent Director on 31st March, 2019. Based on his skills, experience, knowledge and performance evaluation, it is proposed that Mrs. Shashi Tibrewal be re-appointed for another term of 5 (five) years from 1st April, 2019 to 31st March, 2024 as an Independent Director of the Board.

The Board of Directors of the Company appointed Mrs. Shashi Tibrewal as an Additional Director (Independent) of the Company with effect from 1st April, 2019, pursuant to Section 161 of the Companies Act, 2013, read with the rules framed thereunder and the Articles of Association of the Company. As per the provisions of Section 161 (1) of the Act, she holds the office of Additional Director only up to the date of the forthcoming Annual General Meeting of the Company. The Company received notice under section 160 of the Act from a member proposing his candidature for the office of Independent Director of the Company.

Mrs. Shashi Tibrewal is not disqualified from being appointed as Director in the terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

The Company has received a declaration from Mrs. Shashi Tibrewal that she meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the companies Act, 2013 and regulation 16(1)(b) of the Securities And Exchange Board of

India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Brief resume of Mrs. Shashi Tibrewal, and her expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and as per Secretarial Standard 2 on General Meeting, are provided in the annexure of the Notice.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Mrs. Shashi Tibrewal be reappointed as an Independent Director for a term of 5 (five) years commencing from 1st April, 2019. Copy of the draft letter for appointment of Mrs. Shashi Tibrewal as an Independent Director setting out the terms and conditions, is available for inspection by members at the Registered Office of the Company and will be displayed on the website of the Company. In the opinion of the Board, Mrs. Shashi Tibrewal fulfils the conditions specified in the Act and the rules made thereunder and that the he is independent of the management.

Save and Except, Mrs. Shashi Tibrewal being appointee, none of the Directors/ Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

The Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval by the shareholders.

Item No. 4:

The Members of the Company at its Annual General Meeting held on September 26, 2014 approved the appointment of Mr. Sree Gopal Bajoria as a Managing Director of the Company for a period of Five years with effect from September 26, 2014 through Special Resolution under the relevant provisions of the Companies Act, 2013. Consequently, the tenure of Sh. Sree Gopal Bajoria got expired on September 25, 2019.

In view of the introduction of the Companies Act, 2013 (new Act) with effect from 1st April, 2014 and also for an abundant precaution, consent of the members by way of special resolution is required for re-appointment of Managing Director after attaining the age of 70 years. Sh. Sree Gopal Bajoria have attained the age of 70 years on August 23, 2016. The Board therefore recommends the special resolution for your approval.

The Nomination & Remuneration Committee ("the Committee") and the Board of Directors of the Company are of the view that in order to take advantage of Sh. Sree Gopal Bajoria's knowledge and long business experience and for smooth and efficient running of business, it is consider necessary that the service of Sh. Sree Gopal Bajoria should be available to Company for further period. Hence, in accordance with the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on August 14, 2019, has subject to the approval of shareholders, re-appointed Mr. Sree Gopal Bajoria as the Managing Director of the Company for further period of 3 (three) years from September 26, 2019 on the following revised terms and conditions:

Basic Salary:

Basic Salary of Rs. 6, 00,000/- Per Annum (Rupees Six Lacs only), inclusive of Perquisite and Performance Bonus, etc, with an authority to the Board to increase from time to time in accordance with and within the limits specified in Schedule V of the Act as amended from time to time.

Other Term:

1. He shall be entitled to reimbursement of expenses actually and properly incurred by him for business of the Company.
2. He shall not be paid any sitting fees for attending the meeting of Board of Directors and Committee thereof.
3. Sh. Sree Gopal Bjaoria is not liable to retire by rotation.
4. Sh. Sree Gopal Bajoria is not disqualified from being appointed as Directors in terms of Section 164 of Companies Act, 2013.

The information as required under proviso (iv) to Clause B of Part II of Schedule V of the Act are given hereunder -

I.GENERAL INFORMATION		
1.	Nature of Industry	Commercial and Industrial
2.	Date or expected date of commencement of commercial production	The company was incorporated in the year 1975 and is already in commercial production for long.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

4.	Financial Performance based on given indicators	Financial Parameters	Years		
			2018-19	2017-18	2016-17
			(Rs.)	(Rs.)	(Rs.)
		Turnover	26,332,434	19,962,921	19,333,460
		Net Profit/(Loss)	14,64,652	27,32,166	(49,84,092)
		Amount of dividend paid	NIL	NIL	NIL
	Rate of dividend paid	NIL	NIL	NIL	
5.	Foreign Investments or collaboration, if any	NIL			
II. INFORMATION ABOUT THE APPOINTEE					
1.	Background details	Sh. Sree Gopal Bajoria is a graduate and having experience over 48 years in the business. He is having good rapport with various departments and other similar type of industry.			
2.	Past Remuneration	Organization	Period	Total Amount (Rs.)	
		Beekay Niryat Limited	01.04.2015 to 31.03.2016	6,00,000/-	
			01.04.2016 to 31.03.2017	6,00,000/-	
			01.04.2017 to 31.03.2018	6,00,000/-	
3.	Recognition or awards	NIL			
4.	Job Profile and his suitability	<p>He is looking after day to day operations of the Company, coordination with various outside agencies, management of funds etc.</p> <p>He is associated with this company since many years and has vast experience in the working of the Company.</p>			
5.	Remuneration Proposed	<p>Proposed remuneration as approved by the Nomination and Remuneration Committee & Board of Directors at their meeting held on August 13, 2019 and August 14, 2019 respectively, subject to the approval of shareholders in the Annual General Meeting and Central Government, if required.</p> <p>Period 26.09.2019 to 25.09.2022</p> <p>Item Description Rs./PA</p> <p>Basic Salary 6,00,000 P.A</p> <p>Inclusive of Perquisite and Performance Bonus as approved by the members at 44th Annual General Meeting.</p>			
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of origin)	The remuneration payable to Sh. Sree Gopal Bajoria is in tandem with the remuneration paid in the industry and the size of the Company.			

7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Sh. Sree Gopal Bajoria has no pecuniary relationship with the company, directly or indirectly, or with managerial personnel.
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III. OTHER INFORMATION

1.	Reason of loss or inadequate profits	Due to increase in the cost of inputs.
2.	Steps taken or proposed to be taken for improvement	The Company is continuously taking up the matter of with its customers for revision in the prices so as to offset the increased input costs. Control and reduction of controllable expenses.
3.	Expected increase in productivity and profits in measurable terms.	The consistent flow of the orders with revision in the prices corresponding to increase in input cost could result in the better financial performance of the Company.

IV. DISCLOSURES

Name of the Directors	Salary & Allowances	Perquisites	Company's Contribution to PF	Commission & Performance Incentives	Sitting Fees	Total
Sh. Sree Gopal Bajoria	6,00,000/- P.A.	-	-	-	-	6,00,000/- P.A.

- a. The Non- executive Director of the Company are not paid any remuneration during the year 2018-19.
- b. The Company enters into service contracts with all executive directors till the duration of their tenure. The service of the executive Directors may be terminated by either party, giving the other party three months' notice or the Company paying three months' salary in lieu thereof. There is no separate provision for payment of severance fees.
- c. The Company does not have any stock option/ Employee Stock Option scheme.

The brief resume of Sh. Sree Gopal Bajoria is given under the details of directors seeking appointment/ re-appointment as required under Regulation 36 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Pursuant to the provision of Companies Act, 2013, the aforesaid re-appointment and terms of remuneration are subject to the approval of member in ensuing Annual General Meeting. Accordingly the Board recommends the passing of Special Resolution as set out in item no. 4 of the notice.

None of the other Directors and Key Managerial Personnel of the Company and their relative except Sh. Sree Gopal Bajoria and his relatives deemed to be connected or interested in the resolution set out in item no.4.

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRES UNDER REGULATION 36 (3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIRMENTS) REGULATION, 2015.**Mr. Pratap Kumar Mondal**

Mr. Pratap Kumar Mondal (DIN: 06730854) (Born on: 05/01/1951), Independent Director of the Company and commerce graduate by qualification. He possess rich experience of over 25 years in manufacturing, trading activities covering all functions of General Management as liaison in public relation for the Bajoria Group of Industries. He is not related with any other Director, Key Managerial Personnel of the Company. Companies (other than Beekay Niryat Limited) in which Mr. Pratap Kumar Mondal holds Directorship:-

- Rajasthan Cylinders and Containers Ltd.
- Rameshwar Properties Pvt. Ltd.
- Swyambhu Construction Pvt. Ltd.
- Rigmadirappa Investment Private Limited

Membership/ Chairmanship of Committee of other public limited companies: Hold Chairmanship in Nomination & Remuneration Committee and Stakeholder Relationship Committee of Rajasthan Cylinders and Containers Ltd.

No. of Shares held in company: NIL

No. of Board meeting attended in the Company during the year-10

Mrs. Shashi Tibrewal

Mrs. Shashi Tibrewal (DIN 06912179) (Born on 03/12/1968), Independent Director of the Company. She is a Graduate by qualification. After considering her vast knowledge and expertise in manufacturing industries, the Nomination and Remuneration Committee and the Board of Directors of the Company at their meeting held on March 30, 2019, approved her appointment as Independent Director of the Company for the further period of Five (5) years w.e.f. April 01, 2019 subject to approval of Shareholders in the ensuing Annual General Meeting of the Company. She is not related with any other Directors, Key Managerial Personnel of the Company.

Companies (other than Beekay Niryat Limited) in which Mrs. Shashi Tibrewal holds Directorship: **NIL**

No. of Shares held in company: NIL

Membership/ Chairmanship of Committee of other public limited companies: NIL

No. of Board meeting attended in the Company during the year: - 10

Mr. Sree Gopal Bajoria

Mr. Sree Gopal Bajoria (DIN 01102078) (Born on 23/08/1945), Managing Director of the Company and Commerce Graduate by qualification. He possess rich experience of over 43 years in manufacturing, trading and export activities covering all functions of general management as liaison in public relation for Bajoria Group of Industries. After considering her vast knowledge and expertise in manufacturing industries, the Nomination and Remuneration Committee and the Board of Directors of the Company at their meeting held on August 13, 2019 and August 14, 2019 respectively, recommend his re-appointment as Managing Director of the Company for the further period of Three (3) years w.e.f. September 26, 2019 subject to approval of shareholders in the ensuing Annual General Meeting of the Company. Companies (Other than Beekay Niryat Limited) in which Mr. Sree Gopal Bajoria holds Directorship-

- Rameshwar Properties Pvt. Ltd.
- Cairo Niryat Pvt. Ltd.
- Heaven Marketing Pvt. Ltd.
- Mayavati Trading Pvt. Ltd.
- Rigmadirappa Investments Private Limited
- Ganeshkripa Land Developers Private Limited
- Beetle Tie-up Private Limited
- Anshu Venture Private Limited
- Mangalkamna Agency Private Limited
- Swagatam Procon Private Limited

Membership/ Chairmanship of Committee of other public limited companies: NIL

No. of Shares held in company: 274169

No. of Board Meetings attended in the Company during the year: 10

By **Order of the Board of Directors**

For **BEEKAY NIRYAT LIMITED**

Sd/-

Sree Gopal Bajoria
Managing Director
DIN: 01102078

Date: 14th August, 2019

Place: Jaipur

DIRECTOR'S REPORT**To the Members of the Company,**

Your Directors have pleasure in presenting the 44th Annual Report on the business and operations of your Company with Audited Accounts for the year ended March 31, 2019.

1. Financial Performance

The highlights of the financial position for the year as compared to the corresponding period in the previous year are given below;

Particulars	Rs. in Lacs	
	FY 2018-2019	FY 2017-2018
Revenue from Operations	263.32	199.63
Other Income	70.94	57.29
Total Income	334.26	256.92
Purchases	258.04	194.00
Employee Benefit Expenses	14.41	13.31
Administration and Other Expenses	40.58	12.05
Sub-Total	313.03	219.36
Profit before Interest, Depreciation and Tax	21.24	37.56
Depreciation and Amortization Expense	0.17	0.30
Profit before Interest and Tax	21.07	37.26
Finance Cost	0.48	0.03
Profit Before Tax & Extraordinary Items	20.59	37.23
Tax Expense		
-Current Tax	5.93	9.67
-Deferred Tax Liability/(Assets)	0.009	0.24
Net Profit for the Year	14.65	27.32

2. 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. 21.24 lacs as compared to profit 37.56 lacs in previous year. The net profit for the year under review has been Rs. 14.65 lacs as compared to the previous year net profit Rs. 27.32 lacs. Your Directors are continuously looking for avenues for future growth of the Company in Jute Industry.

3. Issue of Bonus Shares

The Company allotted 11,14,237 (Eleven lacs fourteen thousand two hundred thirty seven) equity share as fully paid up bonus shares in the ratio of 1:1 (one equity share for every one existing equity share held on the record date) to its public category's shareholders on October 10, 2018, pursuant to a resolution passed by the shareholders on September 28, 2018.

4. Share Capital

The Authorized Share Capital of the Company on March 31, 2019 was 8,00,00,000/- (Eight Crore rupees) divided into 80,00,000 (Eighty Lacs) equity share of Rs. 10/- (Ten) each and the paid up Equity Share Capital of the Company as on March 31, 2019 was 7,68,42,370. During the year under review, the Company has issued 11,14,237 Bonus Equity Share to its public category's Shareholders in the ratio of 1:1 i.e. for every one equity share held in the Company, one Bonus equity share was issued to its public category's Shareholders.

5. Dividend:

In order to preserve the funds for further diversification, the Board of Directors of the Company has decided not to recommend payment of dividend for the financial year 2018-19.

6. Transfer to Reserves:

The entire net profit of the Company for FY 2018-19 is retained as surplus. The Company has not proposed to transfer any amount to any reserve equity.

7. Board of Directors & Key Managerial Personnel

In accordance with the provision of Companies Act, 2013 including amendments, if any, and the articles of Association of the Company, Sh. Sree Gopal Bajoria, Managing Director of the Company whose term expire on September 26, 2019, is proposed to be re-appointed on the Board of Directors of the Company for the further period of 3 years w.e.f. September 26, 2019.

During the year under review, the term of appointment of Mr. Pratap Kumar Mondal and Mrs. Shashi Tibrewal, Independent Director of the Company were expired on March 31, 2019. Based on their skill, knowledge and past performance evaluation Mr. Pratap Kumar Mondal and Mrs. Shashi Tibrewal were appointed as Additional Director of the Company w.e.f. April 01, 2019 under the category of Non-Executive Independent Director and they will hold office upto the date of ensuring Annual General Meeting.

In terms of Section 149, 152, Schedule IV and other applicable provisions if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors can hold office for five consecutive years on the Board of Directors of your Company and are not liable to retire by rotation. Accordingly, the Nomination and Remuneration Committee recommended the appointment of Mr. Pratap Kumar Mondal and Mrs. Shashi Tibrewal as Independent Directors of the Company for five consecutive years with effect from April 01, 2019 to 31 March, 2024, not liable to retire by rotation.

The declaration is received by Mr. Pratap Kumar Mondal and Mrs. Shashi Tibrewal that they meet the criteria of Independence as laid down under section 149 (6) of the Companies Act, 2013.

In the opinion of the Board, Mr. Pratap Kumar Mondal and Mrs. Shashi Tibrewal fulfill the condition specified in the Companies Act, 2013 and rules made thereunder for their appointment as Independent Director of the Company and are Independent of the management.

Brief resume of the aforesaid Directors and other information have been detailed in the Notice.

During the year under review, Mr. Damodar Prasad Sodhani, resigned from the post of Chief Financial Officer w.e.f. November 26, 2018 in Board meeting held on November 29, 2018. Further in the meeting of Board of Directors of the Company which was held on February 14, 2019, Mr. Nipurn Dosi have been appointed as Chief Financial Officer of the Company w.e.f. February 01, 2019.

Hence the following persons act as a Key Managerial Personnel of the Company pursuant to Section 2 (51) and section 203 of the Act, read with rules framed thereunder:-

- (i.) Mr. Sree Gopal Bajoria, Managing Director
- (ii.) Mr. Nipurn Dosi, Chief Financial Officer
- (iii.) Ms. Jaishree Datwani, Company Secretary

8. 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. Therefore, it is not required to furnish information in respect of outstanding deposits under Non- banking, Non- financial Companies (Reserve Bank) Directions, 1966 and Companies (Accounts) Rules, 2014.

9. Listing of Equity Shares

The equity shares of the Company are listed with BSE Ltd. The requisite annual listing fee has been paid to the Stock Exchanges.

10. 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.

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

All contracts/ arrangements/ transactions entered by the Company during the year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract/ arrangement/ transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions. Accordingly, the disclosure of Related Party Transaction as required under Section 134 (3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

The policy on materiality of related party transactions and dealing with related party transaction as approved by the Board may be accessed on the Company's website bkn.bajoriagroup.in

12. Variation in market Capitalization:

During the financial year under review, the Securities of your company were listed on BSE Limited only. The market data of BSE ltd is as follows:

Particulars Month Wise	High Price	Low Price
April 2018	14.70	13.36
May 2018	13.28	11.40
June 2018	10.83	10.83
July 2018	10.29	10.29

August 2018	11.28	9.30
September 2018	16.50	11.17
October 2018	17.35	7.60
November 2018*	7.50	6.33
December 2018	6.33	5.16
January 2019	5.58	4.85
February 2019	5.85	5.13
March 2019	8.13	5.85

* There is a high variation in market capitalization between October and November month which is due to issue of Bonus share by the Company to its Non-Promoter shareholders.

13. Management's Discussion and Analysis:

In terms of the Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015, Management Discussion and Analysis is set out in the Annual Report as "Annexure IV".

14. Director's Responsibility Statement:

Pursuant to the requirements under Section 134(3)(c) and Section 134(5) of the Companies Act, 2013, with respect to Directors Responsibility Statement, your Directors hereby confirmed that:

- i. in the preparation of the annual accounts for the financial year ended 31st March 2019, 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 2019 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.

15. Recommendations of the Audit Committee:

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

16. 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.

17. 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.

18. 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- V".

19. Auditors' certificate on Corporate Governance:

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

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

The Board met 10 (Ten) times during the financial year 2018-19. The intervening gap between the meetings was within the time period prescribed under the Companies Act, 2013 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Sr. No.	Date of Meeting
1	25.05.2018
2	11.06.2018
3	07.08.2018
4	14.08.2018
5	14.09.2018
6	10.10.2018
7	14.11.2018
8	29.11.2018
9	14.02.2019
10	30.03.2019

21. 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.

22. Re-appointment of Directors

As per the provision of Section 152 of the Companies Act, 2013, every company shall have at least 2/3rd rotational directors of the total number of Directors of the Company for the time being in force. However, this section further provides that Independent Directors shall not be liable to retire by rotation and shall not be included in total number of directors for this purpose. At present, your Company does not have such directors who shall retire by rotation at annual general meeting. However, in order to comply with the provisions of Companies Act, 2013, your Company is in the process to induct few more directors who shall be liable to retire by rotation.

23. Familiarization Programme for Independent Directors

In compliance with the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company has put in place a familiarization programme for Independent Directors as a guide for Independent Directors wherein the familiarization process to familiarize the Independent Directors with the Company has been provided as and when required. The same is available on the website of the Company bkn.bajoriagroup.in

24. Board's Committees:

Currently, the Board has two committees:

1. the Audit committee and
2. the Nomination and Remuneration committee

As per the provision of Section 178 (5) and Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, 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. Sree Gopal Bajoria	Member
	Mrs. Shashi Tibrewal	Member

During the year, the committee met 4 times on 25.05.2018, 14.08.2018, 14.11.2018 and 14.02.2019.

Name of the Committee	Name of the Company Member	Position in the Committee
Nomination and Remuneration Committee	Mr. Umesh Joshi	Chairman
	Mr. Pratap Kumar Mondal	Member
	Mrs. Shashi Tibrewal	Member

During the year, the committee met 3 times on 29.11.2019, 13.02.2019 and 30.03.2019.

25. Board Evaluation:

Regulation 4 and 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board Evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of the committees and individual director. Schedule IV of the Companies Act, 2013, states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the independent director being evaluated.

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 meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors.

26. Statutory Auditors:

M/s. RANKS & Associates, Practicing Chartered Accountants, Mumbai, were appointed as Statutory Auditors of your Company at the 40th Annual General Meeting to hold office till the conclusion of 45th Annual General Meeting to be held in the year 2020. Further as per the provisions of Section 40 of the Companies (Amendment) Act, 2017, proviso of Section 139 (1) of the Companies act, 2013 which states that the appointment of Statutory Auditors of the Company shall be placed for the ratification by the members at every Annual General Meeting have been omitted w.e.f. May 7, 2018. Accordingly, the ordinary resolution for ratification of appointment of statutory auditor has not been proposed in the ensuing Annual General Meeting of the company.

27. Secretarial Auditor:

Pursuant to the provisions of section 204 of the Companies Act, 2013 and The Companies (appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed M/s. Ankita Nevatia & Co., Practicing Company Secretaries to undertake the Secretarial Audit of the company. The report of the Secretarial Audit in Form MR 3 for the financial year ended March 31, 2019 is annexed herewith as Annexure I to this Directors' Report. The Secretarial Audit Report does not contain any qualification, reservation and adverse remark.

28. Internal Auditor :

Arun Shrivastav & Co., Practicing Chartered Accountant performed the duties of Internal Auditors of the Company for 2018-19 and their report is reviewed by the Audit Committee from time to time.

29. Director's Comment on Auditors Qualification in Auditors Report :**1. By the Statutory Auditors in the Audit Report:****Qualified Opinion:**

- *The company has not prepared Consolidated Financial Statements as required under IND AS-110 (Consolidated Financial Statements) and IND AS-28(Investment in associates and joint ventures).*

The Company holds more than 20% holding in its two group companies. The shares are held for sale in near future and hence not accounted for as associates. If the Company held these shares as at year end, the company shall prepare account for them as associates and then prepare financials accordingly.

- *Non- Current Investments includes:*
 - *Shares held, quoted and in physical form having market worth Rs. 1.15 Lacs are not held in the name of the Company. This is in contravention to section 187 of the companies Act, 2013.*

The company is in the process of the converting these shares in the name of the company at its earliest and then proceed to demat these shares.

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. *Directors Travelling Expenses has increased from Rs. 0.77 lacs to 12.34 lacs which includes foreign travel and expenditures incurred by the Managing Director.*

Increase in Travelling Expenses are due to business purpose to explore new business opportunities.

- d. *For the purpose of computation of Fair Value as per IND AS 113, the fair value of unquoted shares has been computed using audited financials as at 31st March 2018 as the audited financials as at 31st March 2019 were not available.*

Your company has tried its best to make available the latest financial for the purpose of determination of Fair Value.

- e. *The company has given loans to the tune of Rs. 33.06 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.

2. By the Secretarial Auditors in the Secretarial Audit Report:

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

30. Internal Control System

The Company has adequate internal control system to safeguard the Company's assets from any loss or damage, to control cost, prevent revenue loss and required financial and accounting controls and to effectively implement the applicable accounting standards.

31. Risk Management Policy:

In compliance with the applicable provisions of Companies Act, 2013 and Regulation 17 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has framed and adopted the Risk Management Policy of the company in order to ensure that the Company's affairs shall be carried out in a sound and prudent manner by managing its business, operating and financial risk by adopting appropriate risk identification, assessment, control and mitigation measures.

32. Vigil Mechanism/ Whistle Blower Policy:

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its directors and employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. In view of this and in compliance with the applicable provisions of Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the company has established a vigil (Whistle Blower) mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of company's code of conduct or ethics policy. The Whistle Blower shall also have right to access to the Chairman of the Audit Committee directly in exceptional cases. The Whistle Blower Policy is available on our website bkn.bajoriagroup.in

33. 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 bkn.bajoriagroup.in

34. Details of policy developed and implemented by the company in its Corporate Social Responsibility initiatives:

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.

35. Details of fraud reports by auditors

As specified under Section 143 (12) of Companies (Amendment) Act, 2017 including any statutory amendment or modifications, if any, the auditor of the company has not reported any fraud in the course of the performance of his duties as auditor.

36. 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	
	2019	2018
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.

37. Extract of Annual Return:

In accordance with Section 134(3)(a) of the Companies Act, 2013, the annual return of the company as referred in Section 93 (3) has been placed on the website of the company i.e. bkn.bajoriagroup.in

38. Significant and Material Orders passed by the Regulators or Courts:

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.

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

The Company has in place an Anti-Sexual Harassment Committee and 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.

40. Maintenance of Cost Records:

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 out by the company.

41. Material Changes and Commitments, affecting the financial position of the company between the end of financial year and the date of this report

No material changes and commitments have occurred after the close of the year till the date of this report, which affect the financial position of the company.

42. Cash Flow Statement :

In conformity with the provisions of Regulation 34(2)(c) of the SEBI (LODR) Regulations, 2015 and requirements of Companies Act, 2013, the Cash flow statement for the year ended 31st March 2019 is annexed here to as a part of the Financial Statements.

43. 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 bkn.bajoriagroup.in

44. Green Initiative for Paperless Communication

The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the companies and has issued circular stating that service of notice/documents including Annual Report can be sent by e-mail to its members. The move of the Ministry allows public at large to contribute to the green movement.

Keeping in view the underlying theme, the company will continue to send various communications and documents like, notice calling general meetings, audited financial statements, director's report, auditor's report etc. in electronic form, to the email address provided by the members to the Depositories or to the company.

To support this green initiative in full measure, members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to fill in the Registration form which can be obtained from Company's Registrar Niche Technologies Private Limited.

45. ACKNOWLEDGEMENT:

The Board of Directors expresses their gratitude and its appreciation to the cooperation and support of the Company's Bankers, Government Departments & Other Agencies. The Board also records its deep appreciation of the creditable services rendered by the Company's employee at all levels.

By order of the Board of Directors

For **BEEKAY NIRYAT LIMITED**

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

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

Place: Jaipur
Date: 14th August, 2019

Annexure - I

Form MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST Day of March, 2019

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

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

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by 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, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Beekay Niryat Limited for the financial year ended on March 31, 2019 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;
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/The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/SEBI (Share Based Employee Benefits) Regulations, 2014;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period) &**
 - f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulation, 1993, regarding the Companies Act and dealing with clients;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 1998; **(Not applicable to the Company during the Audit Period) &**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period) &**
 - i) The Securities and Exchange Board of India (Listing obligations & Disclosure Requirements) Regulations, 2015;

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The Listing Agreement entered into by the Company with Bombay Stock Exchange.

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

I further reported that, having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the company has complied with the following laws applicable specifically to the Company;

1. Sale of Goods Act, 1930.

I further report that, during the year under review:

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 at least seven days in advance. Majority decision is carried through while the dissenting members' view are captured and recorded as part of the minutes.

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

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

**Place: Kolkata
Date: 30.05.2019**

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

Annexure A

To,
The Members,
BEEKAY NIRYAT LIMITED
SP-825, Road No.14,
Vishwakarma Industrial Area
Jaipur -302013 (RAJ.)

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: 30.05.2019

Annexure II

DETAILS OF DIRECTORS AND EMPLOYEE REMUNERATION

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013, read with Rules 5(1) and 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2018-19, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2018-19.

Sr. No	Name of Directors/ KMP and Designation	Remuneration for the FY 2018-19	% increase in remuneration in the FY 2018-19	Ratio of Remuneration to median employee remuneration
1.	Mr. Sree Gopal Bajoria (Managing Director)	6,00,000/-	NIL	3.21
2.	Mrs. Shashi Tibrewal (Additional Independent Director)	-	-	-
3.	Mr. Pratap Kumar Mondal (Additional Independent Director)	-	-	-
4.	Umesh Joshi (Additional Independent Director)	-	-	-
5.	Mr. Nipurn Dosi (Chief Financial Officer)*	36,000/-	NIL	0.19
6.	Ms. Jaishree Datwani (Company Secretary)	2,97,540/-	NIL	1.59

*Mr. Damodar Prasad Sodhani resigned from the post of Chief Financial Officer on November 26, 2018 due to some personal reason, consequently to his resignation, Mr. Nipurn Dosi was appointed as Chief Financial Officer of the Company w.e.f. February 01, 2019 in the Board meeting held on February 14, 2019.

2. The median remuneration of employees of the Company during financial year was Rs. 1, 86,870/-.
3. In the financial year, there was increase of 38.42% in the median remuneration of the employees.
4. There were 4 permanent employees on the rolls of the Company as on March 31, 2019.
5. It is hereby affirmed that the remuneration paid as per the Remuneration policy for Directors, Key Managerial Personnel and other employees.
6. Pursuant to Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 & Rule 5 (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees are drawing remuneration in excess of limits set out in the rules.

For **BEEKAY NIRYAT LIMITED**

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

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

Place: Jaipur
Date: 14th August, 2019

Annexure - III**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:

1. To Ensure that the Company has formal and transparent procedures for the selection and appointment of new directors to the board and succession plans;
2. 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.
3. To make recommendations for the appointment and removal of directors;
4. Ensure that our Company has in place a programme for the effective induction of new directors;
5. To review, on an ongoing basis, the structure of the board, its committees and their inter relationship;
6. 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.);
7. To implement, supervise and administer any share or stock option scheme of our Company; and
8. 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 - IV**MANAGEMENT DISCUSSION AND ANALYSIS**

The management presents its analysis report covering performance and outlook of the Company. The report has been prepared in compliance with corporate governance requirements as laid down in the listing agreements. The management accepts responsibility for the integrity and objectivity of the financial statements. However, investors and readers are cautioned that this discussion contains certain forward looking statements that involve risk and uncertainties.

❖ **INDUSTRY STRUCTURE AND DEVELOPMENT**

During the year under review, Government of India increase the reservation norms from 90% to 100% for packing food grains and retained the norms at 20% in respect of packing of Sugar under the Jute Packaging Materials (Compulsory use in packing commodities) Act, 1987 (JPMA). This decision is in the larger interest of the workforce engaged in the Jute Industry and will give a fillip towards the development of the Jute Industry.

Due to a short crop in 2018-19 season, the availability of raw jute during the year under review was under pressure, leading to higher average cost of raw jute as compared to previous year.

Reward in the form of duty free scrips of 7% of realised FOB value in free foreign currency under Merchandise Exports from India Scheme (MEIS) is providing much needed assistance in promoting exports of Jute Goods from India.

In order to boost and sustain demand for Jute Goods, diversification of Jute Sector, improving the quality and productivity of raw jute, continuous research and development are essential.

❖ **OPPORTUNITIES AND THREATS/ RISKS & CONCERNS**• **Opportunities**

In view of rising concern for environment and global warming, jute products are getting preference over other substitutes. Demand for diversified jute goods is increasing due to its functional value and increasing awareness for use of biodegradable products.

There may be opportunities for export of jute products at attractive prices, which in turn may result in an increase in demand for raw jute.

• **Risks & Concerns / Threats**

Due to low production, the price of raw jute generally prevails over the MSP determined by the Government as a result it is becoming difficult for your Corporation to procure raw jute under MSP.

It is also risky to procure raw jute at ruling price for commercial operation.

❖ **PERFORMANCE**

The performance of the Company during the year is as under:-

PARTICULAR	(Rs. /Lakhs)	
	2018-19	2017-18
PBDAl	21.24	37.56
PAD	21.07	37.26
PAT	14.65	27.32

❖ **OUTLOOK**

Jute crop for the season 2019-20 is expected to be better in the light of favorable weather conditions and initial encouraging reports of higher sowing. Accordingly, availability of raw jute is expected to be higher. Consequently, the prices of raw jute are expected to remain stable or may come down from present level.

There has been regular flow of Government orders keeping good domestic demand. On export front, we are exploring to increase our customer base in Hessian and consumer products. Considering overall market scenario, demand of jute goods will remain buoyant.

Looking to the overall market conditions, the outlook for the current year appears to be promising.

❖ **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has adequate internal control system to safeguard the company's assets from any loss or damage, to control cost, prevent revenue loss and required financial and accounting controls and to effectively implement the applicable accounting standards.

❖ **MATERIAL DEVELOPMENT IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT**

Your Company maintained good industrial relation during the year under review. We believe that the people are the most valuable assets of the company as they contribute significantly to the achievement of business objectives. During the year, various HR measure were taken to make the HR policies up to the required business needs. The Company has strong dedicated term of employees and they have shown commitments, competence and dedication in all area of business.

❖ **DETAILS OF SEGNIFICANT CHANGES IN KEY FINANCIAL RATIO**

Your Company is not engaged in any commercial or business activities during the year; hence financial ratio is not working out.

❖ **CAUTIONARY STATEMENT**

Statement in the Management Discussion and analysis Report describing the Company's objectives, estimates etc. may be "forward looking statement" within the applicable laws and regulations. Actual results may vary from these expressed or implied; several factors that may affect Company's operations include Raw Material prices, Government policies and several other factors. The Company takes no responsibility for any consequences of the decision made, based on such statements and holds no obligation to update these in future.

Annexure - V**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 financial year.

In this regards we herewith certify that as on 31st March, 2019,

1. The Paid-Up capital of the Company was Rs. 7,68,42,370/-
2. The Net-worth of the Company was Rs. 15.33 Crore.

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: Jaipur

Date: 14th August, 2019

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s. Beekay Niryat Limited

Report on the Standalone Financial Statements Opinion

We have audited the standalone financial statements of Beekay Niryat Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 March 31, 2019, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Management's Responsibility for the Financial Statements

Basis for Opinion

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

Basis of Qualified Opinion

- *The company has not prepared Consolidated Financial Statements as required under IND AS-110 (Consolidated Financial Statements) and IND AS-28 (Investment in associates and joint ventures).*
- *Non-Current Investments includes:*
 - *Shares held, quoted and in physical form having market worth Rs. 1.15 lacs are not held in the name of the company. This is in contravention to section 187 of the Companies Act, 2013.*

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

- 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 capitalised & 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.
- Director's Travelling Expenses has increased from Rs. 0.77 lacs to 12.34 lacs which includes foreign travel and expenditures incurred by the Managing Director.
- For the purpose of computation of Fair Value as per IND AS 113, the fair value of unquoted shares has been computed using audited financials as at 31st March 2018 as the audited financials as at 31st March 2019 were not available.
- The company has given loans to the tune of Rs. 33.06 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.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position,

financial performance, changes in equity 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure - A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure 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 has no pending litigations that 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 RANKS & Associates

Chartered Accountants

FRN: 329271E

Sd/-

Per Shilpa Kanodia

Proprietor

M No. 300497

Place: Mumbai

Date: 30th May, 2019

"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, 2019:

- 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 four companies and the managing director, 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, 2018 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 RANKS & Associates
Chartered Accountants

FRN: 329271E

Sd/-

Per Shilpa Kanodia

Proprietor

M No. 300497

Place: Mumbai

Date: 30th May, 2019

“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, 2019 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, 2018, 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 Shilpa Kanodia

Proprietor

M No. 300497

Place: Mumbai

Date: 30th May, 2019

BEEKAY NIRYAT LIMITED			
CIN : L67120RJ1975PLC045573			
BALANCE SHEET AS AT 31ST MARCH, 2019			
PARTICULARS	Note No.	31.03.2019	31.03.2018
		Rs.	Rs.
NON- CURRENT ASSETS			
Property, Plant and Equipment	2	695,335	747,868
Financial Assets			
Investments	3	65,732,132	76,118,987
Deferred Tax Assets (Net)		60,924	61,785
Other Non-Current Assets	4	1,381,728	2,046,614
		67,870,119	78,975,254
CURRENT ASSETS			
Financial Assets			
Trade Receivables	5	743,619	10,199,364
Cash and Cash Equivalents	6	11,942,156	7,478,849
Loans	7	67,138,193	67,368,405
Other Financial Assets	8	5,578,345	5,035,622
Other Current Assets	9	3,031,439	3,697,781
		88,433,752	93,780,021
TOTAL		156,303,871	172,755,275
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	10	76,842,370	65,700,000
Other Equity	11	76,499,886	96,869,486
		153,342,256	162,569,486
CURRENT LIABILITIES			
Financial Liabilities			
Borrowings		2,212,730	-
Trade Payables	12	-	9,134,437
Other Current Liabilities	13	356,805	84,693
Current Tax Liabilities (net)	14	392,080	966,660
		2,961,615	10,185,790
TOTAL		156,303,871	172,755,275
Significant Accounting Policies and Notes to accounts	1-28		
As per our Report of even date			
For R A N K S & Associates		For and On behalf of the Board	
Chartered Accountants			
FRN : 329271E			
Sd/-		Sd/-	Sd/-
Shilpa Kanodia		Sree Gopal Bajoria	Pratap Kr. Mondal
Proprietor		Managing Director	Additional Director
Membership No : 300497		DIN : 01102078	DIN : 06730854
Sd/-		Sd/-	Sd/-
Nipurn Dosi		Nipurn Dosi	Jaishree Datwani
CFO		CFO	Company Secretary
Place : Mumbai		Place: Jaipur	
Date : May 30, 2019		Date : May 30, 2019	

BEEKAY NIRYAT LIMITED CIN :			
L67120RJ1975PLC045573			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019			
PARTICULARS	Note No.	31.03.2019	31.03.2018
		Rs.	Rs.
INCOME			
Revenue from Operations		26,332,434	19,962,921
Other Income	15	7,093,954	5,729,210
TOTAL INCOME		33,426,388	25,692,131
EXPENSES			
Purchase of Stock-in-Trade		25,803,832	19,399,632
Employee Benefit Expense	16	1,441,021	1,330,727
Finance Cost	17	48,144	3,265
Depreciation & Amortisation Expenses	2	16,896	30,447
Administration & Other Expenses	18	4,057,992	1,204,927
TOTAL EXPENSES		31,367,885	21,968,998
PROFIT BEFORE TAXATION		2,058,503	3,723,133
Tax Expenses:			
Current Tax		392,080	713,910
MAT Credit		200,910	252,750
Deferred Tax		861	24,307
PROFIT FOR THE YEAR		1,464,652	2,732,166
OTHER COMPREHENSIVE INCOME			
i.) Items that will not be reclassified subsequently to P&L			
Equity Instruments through OCI		-10,386,855	32,976,739
ii.) Income Tax effect on (i)		-	-
iii.) Items that will be reclassified subsequently to P&L		-	-
iv.) Income Tax effect on (iii)		-	-
OTHER COMPREHENSIVE INCOME FOR THE YEAR		-10,386,855	32,976,739
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		-8,922,203	35,708,905
Earnings per Equity Share:			
Basic and Diluted (Face Value of Rs. 10/- each, Previous Year Rs. 10/- each)	19	0.19	0.42
Significant Accounting Policies and Notes to Accounts	1-28		
As per our Report of even date			
For R A N K S & Associates		For and On behalf of the Board	
Chartered Accountants FRN : 329271E			
Sd/- Shilpa Kanodia Proprietor Membership No : 300497		Sd/- Sree Gopal Bajoria Managing Director DIN : 01102078	Sd/- Pratap Kr. Mondal Additional Director DIN : 06730854
		Sd/- Nipurn Dosi CFO	Sd/- Jaishree Datwani Company Secretary
Place : Mumbai Date : May 30, 2019		Place: Jaipur Date : May 30, 2019	

BEEKAY NIRYAT LIMITED		
CIN : L67120RJ1975PLC045573		
Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2019		
Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
<u>A. Cash Flow from Operating Activities</u>		
<i>Net Profit before tax and extraordinary Items</i>	2,058,503	3,723,133
<i>Adjustments for</i>		
Interest Income	-7,031,079	-5,607,374
Dividend Income	-1	-850
Loss on sale of Mutual Fund	-	-
Profit from Sale of Investments	-	-116,986
Loss on Sale of Fixed Assets	14,451	-
Depreciation	16,896	30,447
Interest and Bank Charges	48,144	3,265
<i>Operating profit before working capital changes</i>	-4,893,086	-1,968,365
<i>Adjustments for Working Capital Changes</i>		
Decrease (Increase) in Loans & Advances	-312,511	-19,776,980
Decrease (Increase) in Trade Receivables	9,455,745	-8,898,592
Increase (Decrease) in Short-Term Provisions	-	-
Increase (Decrease) in Other Current Liabilities	272,113	-186,040
Increase (Decrease) in Trade Payables	-9,134,437	8,585,492
<i>Cash Generated from operations</i>	-4,612,176	-22,244,485
Taxes Paid During the Year	-141,369	-177,650
Extraordinary Items	-	5,922
<i>Net Cash From Operating Activities</i>	-4,753,545	-22,416,213
<u>B. Cash Flow From Investing Activities</u>		
Net (Purchase) / Sale of Investments	-	118,727
Net (Purchase) / Sale of Fixed Assets	21,186	-
Interest Income	7,031,079	5,607,374
Dividend Income	1	850
Interest and Bank Charges	-48,144	-3,265
<i>Net Cash from Investing Activities</i>	7,004,122	5,723,686
<u>C. Cash Flow From Financing Activities</u>		
Borrowings	2,212,730	-
<i>Net Cash used in Financing Activities</i>	2,212,730	-
<i>Net Increase (Decrease) in Cash & Cash Equivalents</i>	4,463,307	-16,692,527
<i>Opening Balance of Cash & Cash Equivalents</i>	7,478,849	24,171,376
<i>Closing Balance of Cash & Cash Equivalents</i>	11,942,156	7,478,849
For RANKS & Associates	For and On behalf of the Board	
Chartered Accountants FRN : 329271E		
Sd/- Shilpa Kanodia Proprietor Membership No : 300497	Sd/- Sree Gopal Bajoria Managing Director DIN : 01102078	Sd/- Pratap Kr. Mondal Additional Director DIN : 06730854
	Sd/- Nipurn Dosi CFO	Sd/- Jaishree Datwani Company Secretary
Place : Mumbai Date : May 30, 2019	Place : Jaipur Date : May 30, 2019	

BEEKAY NIRYAT LIMITED

CIN : L67120RJ1975PLC045573

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

(a) Equity Share Capital:

	<u>No. of Shares</u>	<u>Amount</u>
Equity Shares of INR 10 each issued, subscribed and fully paid		
At 31 March 2017	6,570,000.00	65,700,000.00
Issue of share capital	-	-
At 31 March 2018	6,570,000.00	65,700,000.00
Issue of share capital	1,114,237.00	11,142,370.00
At 31 March 2019	7,684,237.00	76,842,370.00

(b) Other Equity:

For the year ended 31st March 2019:

	Attributable to owners of the company		Other Comprehensive Income	Total Other equity
	Reserves and Surplus			
	General Reserve	Retained Earnings		
As at 31 March 2018	1,613,527.00	62,279,219.61	32,976,739.00	96,869,485.61
Profit for the period	-	1,464,652.12	-	1,464,652.12
Other Comprehensive Income, net of tax	-	-	-10,386,854.73	-10,386,854.73
Other Adjustments	-305,027.00	-	-	-305,027.00
Total comprehensive income	1,308,500.00	63,743,871.73	22,589,884.27	87,642,256.00
Cash dividends	-	-	-	-
Bonus	-	-11,142,370.00	-	-11,142,370.00
Dividend distribution tax	-	-	-	-
As at 31 March 2019	1,308,500.00	52,601,501.73	22,589,884.27	76,499,886.00

For the year ended 31st March 2018:

	Attributable to owners of the company		Other Comprehensive Income	Total Other equity
	Reserves and Surplus			
	General Reserve	Retained Earnings		
As at 31 March 2017	1,607,605.00	59,547,053.37	-	61,154,658.37
Profit for the period	-	2,732,166.24	-	2,732,166.24
Other comprehensive income, net of tax	-	-	32,976,739.00	32,976,739.00
Other Adjustments	5,922.00	-	-	5,922.00
Total comprehensive income	1,613,527.00	62,279,219.61	32,976,739.00	96,869,485.61
Cash dividends	-	-	-	-
Bonus Shares	-	-	-	-
Dividend distribution tax	-	-	-	-
As at 31 March 2018	1,613,527.00	62,279,219.61	32,976,739.00	96,869,485.61

The accompanying notes are an integral part of these financial statements

As per our Report of even date

For R A N K S & Associates

Chartered Accountants

FRN : 329271E

Sd/-

Shilpa Kanodia

Proprietor

Membership No : 300497

Place : Mumbai

Date : May 30, 2019

For and On behalf of the Board

Sd/-

Sree Gopal Bajoria

Managing Director

DIN : 01102078

Sd/-

Nipurn Dosi

CFO

Place: Jaipur

Date : May 30, 2019

Sd/-

Pratap Kr. Mondal

Additional Director

DIN : 06730854

Sd/-

Jaishree Datwani

Company Secretary

BEEKAY NIRYAT LIMITED**CIN :L67120RJ1975PLC045573****Notes forming part of the Financial Statements for the year ended March 31, 2019****1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:****a. BASIS OF PREPARATION**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act 2013 (the Act and other relevant provisions of the Act). The financial statements have been prepared on accrual basis under the historical cost convention. Further, 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. PROPERTY, PLANT & EQUIPMENT

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2015, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property plant and equipment.

Property, plant & equipment and capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment.

The present value of the expected cost for decommissioning of an asset after its use is included in the cost of the respective asset, if the recognition criteria for a provision are met.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

An item of Property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of Property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

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 recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government

BEEKAY NIRYAT LIMITED**CIN :L67120RJ1975PLC045573****Notes forming part of the Financial Statements for the year ended March 31, 2019****h. CURRENT VS NON-CURRENT CLASSIFICATION**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle
- ▶ Held primarily for the purpose of trading
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when:

- ▶ Expected to be settled in normal operating cycle
- ▶ Held primarily for the purpose of trading
- ▶ Due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of products and time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has identified twelve months as its operating cycle.

i. 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.

j. INVESTMENTS

The Company has elected to recognize changes in Investments at Fair Value through Other Comprehensive Income (FVTOCI) as per IND AS 113 read with IND AS 109 and IND AS 32.

The profit and loss arrived at on fair valuation has been accounted for Other Comprehensive Income.

For the purpose of Fair Value, the Quoted Equity Shares have been taken at the prevailing Market Price of the Stock Exchange at the closing hours as on 31st March 2019.

For the purposes of Fair Value of Unquoted Equity Shares, the fair value have been computed as per the Audited Financials of 31st March 2018 as the financials for the year ended 31st March 2019 were not available.

k. 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:

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.

l. IMPAIRMENT OF ASSETS

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists,

m. 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.

BEEKAY NIRYAT LIMITED**CIN : L67120RJ1975PLC045573****Notes forming part of the Financial Statements for the year ended March 31, 2019****n. DEFERRED REVENUE EXPENDITURE**

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

o. INCOME TAX**Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable

Note 2: - PROPERTY, PLANT & EQUIPMENT

Assets	Original Cost as on 01/04/2018	Depreciation upto 01/04/2018	WDV as on 01/04/2018	Additions during the year	Sale/ Adjustments during the year	Scrap Value	Transfer to Reserves	Depreciation for the year	WDV as on 31/03/2019
Land	539,140	-	539,140	-	-	-	-	-	539,140
Motor Vehicles	712,728	677,091	35,637	-	21,186	35,637	14,451	-	-
Computer	537,198	518,470	18,728	-	-	8,957	-	5,174	13,554
Furniture	642,195	605,542	36,653	-	-	32,108	-	2,034	34,619
Office Equipment	382,211	352,057	30,154	-	-	18,256	-	6,256	23,898
Electric Equipment	1,649,073	1,561,517	87,556	-	-	78,948	-	3,432	84,124
TOTAL	4,462,545	3,714,677	747,868	-	21,186	173,906	14,451	16,896	695,335

BEEKAY NIRYAT LIMITED

CIN :L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2019**3. Investments**

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Non-Current Investments - At Fair Value through Other Comprehensive Income (FVTOCI)		
1. In Fully Paid-Up Quoted Equity Shares	3,427,890	5,950,737
2. In Fully Paid-Up Unquoted Equity Shares	62,304,243	70,168,250
Total	65,732,132	76,118,987

* Cost of Investment - Quoted Equity Shares - Aggregate Amount 5,410,015 5,410,015

* Cost of Investment - Unquoted Equity Shares - Aggregate Amount 37,732,233 37,732,233

The Company has elected to recognize changes in Investments at Fair Value through Other Comprehensive Income (FVTOCI) as per IND AS 113 read with IND AS 109 and IND AS 32.

The profit and loss arrived at on fair valuation has been accounted for Other Comprehensive Income.

For the purpose of Fair Value, the Quoted Equity Shares have been taken at the prevailing Market Price of the Stock Exchange at the closing hours as on 31st March 2019.

For the purposes of Fair Value of Unquoted Equity Shares, the fair value have been computed as per the Audited Financials of 31st March 2018 as the financials for the year ended 31st March 2019 were not available.

4. Other Non-Current Assets

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Deposits	891,191	943,714
MAT Credit	490,537	1,102,900
Total	1,381,728	2,046,614

5. Trade Receivables

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Unsecured, Considered Good		
Outstanding for more than six months	724,464	52,000
Others	19,155	10,147,364
Total	743,619	10,199,364

6. Cash and Cash Equivalents

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Cash and Cash Equivalents		
In current accounts	11,920,191	7,430,698
Cash in hand	21,965	48,151
Total	11,942,156	7,478,849

7. Loans

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Loans (Unsecured, Considered Good)		
To Related Parties	978,638	46,489,765
To Others	66,159,555	20,878,640
Total	67,138,193	67,368,405

8. Other Financial Assets

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Interest accrued on loans		
Related Parties	2,327,141	3,949,458
Others	3,251,204	1,086,164
Total	5,578,345	5,035,622

9. Other Current Assets

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Advances Recoverable in Cash or Kind (Unsecured, Considered Good)		
Tax Deducted at Source	688,250	560,736
Input Tax	800,699	800,699
IT Refundable	14,490	386,590
Other Advances	1,528,000	1,949,756
Total	3,031,439	3,697,781

BEEKAY NIRYAT LIMITED

CIN :L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2019**10. Equity Share Capital**

Particulars	31.03.2019		31.03.2018	
	Number	Rs.	Number	Rs.
Authorised				
Equity Shares of Rs. 10/- each (Previous Year Rs. 10/-)	8,000,000	80,000,000	6,600,000	66,000,000
Issued, Subscribed & Paid Up:				
Equity Shares of Rs. 10/- each (Previous Year Rs. 10/-)	7,684,237	76,842,370	6,570,000	65,700,000
Total	7,684,237	76,842,370	6,570,000	65,700,000

Reconciliation of number of shares :

Particulars	31.03.2019		31.03.2018	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	6,570,000	65,700,000	6,570,000	65,700,000
Add : Shares issued during the year	1,114,237	11,142,370	-	-
Shares outstanding at the end of the year	7,684,237	76,842,370	6,570,000	65,700,000

Rights, preference and restrictions attached to Equity Shares

The Company has one class of Equity shares having a par value of Rs. 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.

During the year 2018-19, the Company had issued 11,14,237 shares as Bonus to the public shareholders where the Promoter's did not participate under the compliance with the Minimum Public Shareholding requirement of the SEBI Regulations.

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

Name of Shareholder	31.03.2019		31.03.2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rajasthan Cylinders and Containers Ltd	709,400	9.23%	709,400	10.80%
Cairo Niryat Pvt Ltd	756,350	9.84%	756,350	11.51%
Rigmadirappa Investments Pvt Ltd	1,655,000	21.54%	1,655,000	25.19%
Avinash Bajoria	583,079	7.59%	583,079	8.87%
Ashutosh Bajoria	611,722	7.96%	611,722	9.31%

11. Other Equity

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
General Reserves		
Opening Balance	1,613,527	1,607,605
Add: Transfer during the year	-	-
Add : Adjustments during the year	-305,027	5,922
Amount available for Appropriations	1,308,500	1,613,527
Surplus in Profit & Loss Statement		
Opening Balance	62,279,220	59,547,053
Add: Net Profit for the year	1,464,652	2,732,166
Add : Adjustments during the year	-11,142,370	-
Amount available for Appropriations	52,601,502	62,279,220
Other Comprehensive Income		
Opening Balance	32,976,739	-
Add: Fair Value Changes during the year for Equity Instruments	-10,386,855	32,976,739
Less: Reclassified to Profit and Loss Account	-	-
Closing Balance	22,589,884	32,976,739
Total	76,499,886	96,869,486

12. Trade Payables

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Liability for Creditors		9,134,437
Total	-	9,134,437

13. Other Current Liabilities

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Liability for Duties & Taxes	27,273	15,003
Security Deposit	-	-
Liability for Expenses	329,532	69,690
Total	356,805	84,693

14. Current Tax Liabilities (net)

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Provision for Taxes	392,080	966,660
Total	392,080	966,660

BEEKAY NIRYAT LIMITED

CIN :L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2019

15. Other Income

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Dividend Received	1	850
Interest Income	7,031,079	5,607,374
Other Income	4,250	4,000
Profit on sale of shares	-	116,986
Rent Received	49,200	-
Sundry Balances Written Off	9,424	-
Total	7,093,954	5,729,210

16. Employee Benefit Expense

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Salaries & Bonus	746,259	663,965
Director's Remuneration	600,000	600,000
Staff Welfare Expenses	94,762	66,762
Total	1,441,021	1,330,727

17. Finance Cost

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Bank Charges	13,872	3,265
Interest	34,272	-
Total	48,144	3,265

18. Administration & Other Expenses

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Auditors' Remuneration		
(i) As Statutory Auditors	125,000	60,000
(ii) As Tax Auditors	15,000	15,000
(iii) As Internal Auditors	20,000	-
Advertisement	13,608	55,195
Bonus Share Issue Expenses	637,925	-
Coolie, Cartage & Freight Charges	-	11,108
Demat Charges	1,665	1,763
Depository Fees	38,818	43,225
Filing Fees	6,350	12,186
General Expenses	42,284	20,540
Income Tax	254,214	69,724
Legal & Professional charges	388,160	168,505
Listing & Delisting Fees	295,000	287,600
Loss on sale of fixed asset	14,451	-
Non-Compliance Fees	507,400	-
Postage & Courier	21,344	37,051
Printing & Stationery	52,521	49,609
Rates & Taxes	4,322	4,443
Rent	151,499	116,398
Repairs & Maintenance	112,841	65,064
RTA Expenses	-	27,267
Sales Promotion expenses	33,917	17,507
Subscription, Books & Periodicals	4,631	1,997
Telephone, Telex & Fax	61,027	63,085
Travelling & Conveyance	1,256,015	77,660
Total	4,057,992	1,204,927

19. Earnings per Equity Share:

Particulars	31.03.2019	31.03.2018
	Rs.	Rs.
Profit After Tax & Extraordinary Items	1,464,652	2,732,166
Weighted Average No. of Equity Shares	7,684,237	6,570,000
Earning Per Share (Basic & Diluted)	0.19	0.42

BEEKAY NIRYAT LIMITED

CIN :L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2019**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 Indian Accounting Standard- 108 "Segment Reporting" as notified is not applicable.

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

As per IND Accounting Standard 24, 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	a) Director Remuneration b) Loan Given / (Refunded) Interest Income
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) Interest Income
5	Rajasthan Cylinders & Containers Limited	Common Directorship	Loan Given / (Refunded) Interest Income
6	Beetle Tie-up Private Limited	Common Directorship	Rent Expense
7	Swyambhu Construction Pvt Ltd	Common Directorship	Loan Given / (Refunded) Interest Income
8	Cairo Niryat Private Limited	Common Directorship	Loan Given / (Refunded) Interest Income

Transactions during the year with related parties:

Sl No.	Particulars	Opening Balance	Transactions during the year	Closing Balance
1	Sree Gopal Bajoria			
a)	Director Remuneration	-	600,000	-
b)	Loan Given/ Refunded	934,130	410,544	823,469
c)	Interest Income	-	87,550	-
2	D P Sodhani	-	-	-
3	Raghav Bajoria	1,500,000	-	1,500,000
4	Agribiotech Industries Limited			
a)	Loan Given/ Refunded	23,549,539	71,680,320	1,627,147
b)	Interest Income	-	1,731,031	-
5	Cairo Niryat Private Limited			
a)	Loan Given/ Refunded	330,500	2,556	357,308
b)	Interest Income	-	26,947	-
6	Rajasthan Cylinders & Containers Limited			
a)	Loan Given/ Refunded	15,890,820	67,400,712	-2,212,730
b)	Interest Income	-	697,162	
7	Beetle Tie-up Private Limited			
a)	Rent Expense	-	72,000	-
8	Swyambhu Construction Pvt Ltd			
a)	Loan Given/ Refunded	9,734,234	20,252,545	497,855
b)	Interest Income	-	740,184	-
	Total	51,939,223	163,701,551	2,593,049

BEEKAY NIRYAT LIMITED

CIN : L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2019

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

Sl No.	Loan to	Amount (Rs. In Lacs)	Purpose of Loan	Relationship
1	Agribiotech Industries Limited	16.27	Working Capital Loan	Director is a Member
2	Cairo Niryat Private Limited	3.57	Working Capital Loan	Common Directorship
3	Rajasthan Cylinders & Containers Limited	-	Working Capital Loan	Common Directorship
4	Swyambhu Construction Pvt Ltd	4.98	Working Capital Loan	Common Directorship
5	Sree Gopal Bajoria	8.23	Working Capital Loan	Director
	Total	33.06		

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

Sl No.	Loan to	Amount (Rs. In Lacs)	Purpose of Loan
1	Ganesh Kripaland Developers Private Limited	57.17	Working Capital Loan
2	Mars Bullion Trade Private Limited	77.32	Working Capital Loan
3	Sand Dune Constructions Private Limited	39.99	Working Capital Loan
4	Jasco Impex Private Limited	5.21	Working Capital Loan
5	Maharani Resorts & Promoters Pvt Ltd	58.95	Working Capital Loan
6	Dooarsplantation Industries Limited	54.29	Working Capital Loan
7	Okay Plus Housing Pvt Ltd	77.37	Working Capital Loan
8	Jaipur Investment Pvt Ltd	50.00	Working Capital Loan
9	Okay Plus land Developers Pvt Ltd	136.17	Working Capital Loan
10	Lakshmikant Tibrewalla	21.31	Working Capital Loan
11	RSDK Real Estate Pvt Ltd	51.19	Working Capital Loan
12	Supreme Electricals Pvt Ltd	65.13	Working Capital Loan
	Total	694.10	

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

Sd/-
Shilpa Kanodia
Proprietor
Membership No: 300497

Sd/-
Sree Gopal Bajoria
Managing Director
DIN : 01102078

Sd/-
Pratap Kr. Mondal
Additional Director
DIN : 06730854

Sd/-
Nipurn Dosi
CFO

Sd/-
Jaishree Datwani
Company Secretary

Place: Mumbai
Date : May 30, 2019

Place: Jaipur
Date : May 30, 2019

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 bkn.bajoriagroup.in

CIN: L67120RJ1975PLC045573

ATTENDANCE SLIP

(To be presented at the entrance)

44th Annual General Meeting, Friday, the 27th September, 2019 at 01:30 P.M. at SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur - 302013

Name of the Shareholder	
Address	
Registered Folio/ DP ID & Client ID	
No of Shares held	
Name of the Proxy / Authorized Representative, if any	

I / We hereby record my / our presence at the **44th ANNUAL GENERAL MEETING** of the Company to be held on **Friday, the 27th September, 2019 at 01:30 P.M.** at SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur – 302013.

Signature of Shareholder/ Proxy/ Authorized Representative

Note: The Member/Proxy must bring this Attendance Slip to the Meeting, duly completed and signed, and hand over the same at the venue entrance.

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 bkn.bajoriagroup.in

CIN: L67120RJ1975PLC045573

FORM NO. MGT-11**Proxy Form**

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

Name of the Member(s)	
Registered Address	
E-mail ID	
Folio No. / *DP-ID & Client	

**Applicable for Investors holding shares in electronic form.*

I / We, being the member (s) of shares of the above named company, hereby appoint:

1.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

2.	Name:	Address:
	E-mail Id:	Signature:

Or falling him

3.	Name:	Address:
	E-mail Id:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 44th Annual General Meeting of the Company, to be held on Friday, 27th September, 2019 at 01:30 P.M. at SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur - 302013, and at any adjournment thereof in respect of such resolutions as is/are indicated below:-

** I/We wish my/our above Proxy to vote in the manner as indicated in the box below:-

Item No.	Resolution(s)	For	Against
1.	Adoption of Financial Statements		
2.	Re-appointment of Mr. Pratap Kumar Mondal as an Independent Director of Company		
3.	Re-appointment of Mrs. Shashi Tibrewal as an Independent Director of the Company		
4.	Re- appointment of Sh. Sree Gopal Bajoria as a Managing Director of Company		

Signed this day of 2019.

Affix Re.1
Revenue
Stamp

Signature of Shareholder

Signature of Proxy holder(s):

Notes:

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. ***This form of Proxy 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.***
3. A proxy need not be a member of the Company.
4. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. ****This is only optional. Please put a '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 the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.**
6. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
7. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING

