



# BEEKAY NIRYAT LIMITED

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

30<sup>th</sup> May 2017

To,  
The Deputy Manager  
Department of Corporate Services  
BSE Limited  
P. J. Towers, Dalal Street, Fort  
Mumbai - 400 001

**Scrip Code: 539546 (BSE)**

Dear Sir,

**Sub: Outcome of the Board Meeting**

This is to inform you that a meeting of the Board of Directors of our Company was held today, 30<sup>th</sup> May 2017 at the corporate office of the Company which approved and took on record the followings:

1. The Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017.
2. Resignation of Mr. Manoj Kumar Choudhary, DIN 00131556, as the Independent Director of the company.
3. Appointment of Mr. Umesh Joshi, DIN 03385578, as the additional-cum-independent Director of the company.
4. Appointment of M/s. M Jhunjhunwala & Associates, as the Internal Auditor of the company for the Financial Year 2017-18.
5. Appointment of M/s. Ankita Nevatia & Co., as the Secretarial Auditor of the company for the Financial Year 2017-18.

Attached herewith the followings:

1. Audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2017.
2. Audit Report from the Statutory Auditor for the quarter and year ended 31<sup>st</sup> March 2017.
3. Statement of Impact on Audit Qualifications pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulation, 2015

Kindly take the same on your record & oblige.

This is for the information of Members.

Thanking You,

Yours Faithfully,

**FOR BEEKAY NIRYAT LIMITED**

Sree Gopal Bajoria  
Managing Director  
DIN : 01102078



**BEEKAY NIRYAT LIMITED**

CIN: L67120RJ1975PLC045573

Regd. Office: SP-825, ROAD NO. 14, VISHWAKARMA INDUSTRIAL AREA, JAIPUR - 302013

Corp Office : 9, Hungerford Street, Kolkata - 700017

Ph. No. : 033-32619344, Fax: 033-30233591

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

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017**

S. No.	Particulars	Rs. In Lacs				
		Quarter Ended			Year Ended	
		31.03.2017 Audited	31.12.2016 Unaudited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited
<b>1</b>	<b>Income from Operations</b>					
(a)	Net Sales / Income from Operations	16.01	177.32	15.75	193.33	36.44
(b)	Other Operating Income	-	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>16.01</b>	<b>177.32</b>	<b>15.75</b>	<b>193.33</b>	<b>36.44</b>
<b>2</b>	<b>Expenses</b>					
a.	Cost of Material Consumed	-	-	-	-	-
b.	Purchase of Stock-in-Trade	15.53	173.14	15.45	188.67	35.68
c.	Changes in inventories of Finished goods/work in progress & Stock in Trade	-	-	-	-	-
d.	Employee benefits expenses	6.28	6.17	4.12	12.45	11.58
e.	Depreciation & Amortisation Expense	0.55	-	0.67	0.55	0.67
f.	Other Expenses	10.25	5.08	8.05	15.33	49.02
	<b>Total Expenses</b>	<b>32.61</b>	<b>184.39</b>	<b>28.29</b>	<b>217.00</b>	<b>96.95</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(16.60)</b>	<b>(7.07)</b>	<b>(12.54)</b>	<b>(23.67)</b>	<b>(60.51)</b>
<b>4</b>	<b>Other Income</b>	<b>27.38</b>	<b>(48.10)</b>	<b>24.98</b>	<b>(20.72)</b>	<b>173.11</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>10.78</b>	<b>(55.17)</b>	<b>12.44</b>	<b>(44.39)</b>	<b>112.60</b>
<b>6</b>	<b>Finance Cost</b>	<b>3.58</b>	<b>-</b>	<b>13.13</b>	<b>3.58</b>	<b>13.13</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>7.20</b>	<b>(55.17)</b>	<b>(0.68)</b>	<b>(47.97)</b>	<b>99.48</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 +/- 8)</b>	<b>7.20</b>	<b>(55.17)</b>	<b>(0.68)</b>	<b>(47.97)</b>	<b>99.48</b>
<b>10</b>	<b>Tax expense</b>	<b>1.87</b>	<b>-</b>	<b>5.79</b>	<b>1.87</b>	<b>5.79</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)</b>	<b>5.33</b>	<b>(55.17)</b>	<b>(6.47)</b>	<b>(49.84)</b>	<b>93.69</b>
<b>12</b>	<b>Extraordinary Item (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit / Loss for the period (11+/-12)</b>	<b>5.33</b>	<b>(55.17)</b>	<b>(6.47)</b>	<b>(49.84)</b>	<b>93.69</b>
<b>14</b>	<b>Paid-up equity share capital (Face value Rs. 10/- per share)</b>	<b>657.00</b>	<b>657.00</b>	<b>657.00</b>	<b>657.00</b>	<b>657.00</b>
<b>15</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>611.55</b>	<b>NA</b>	<b>647.87</b>	<b>611.55</b>	<b>647.87</b>
<b>16</b>	<b>Earning Per Share (before extra-ordinary items) of Rs. 10/- each (not annualized)</b>					
(i) a)	Baisc	0.08	(0.84)	(0.10)	(0.76)	1.43
b)	Diluted	0.08	(0.84)	(0.10)	(0.76)	1.43
<b>17</b>	<b>Earning Per Share (after extra-ordinary items) of Rs. 10/- each (not annualized)</b>					
(i) a)	Baisc	0.08	(0.84)	(0.10)	(0.76)	1.43
b)	Diluted	0.08	(0.84)	(0.10)	(0.76)	1.43

**NOTES:**

- Above results were reviewed by Audit Committee and approved by the Board of Directors in their Board Meeting held on 30th May 2017.
- Figures for the prior periods/years have been regrouped and/or classified wherever considered necessary.
- The Statutory Auditors of the company has carried out the "Audit" of the above financials.
- Segmental Report for the quarter as per AS-17 if ICAI is not applicable.

For Beekay Niryat Limited



Sree Gopal Bajoria  
DIN : 01102078  
Managing Director

Place : Kolkata  
Date : May 30, 2017

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**STATEMENT OF ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017**

		(Rs. In Lakhs)	
	Particulars	As at 31.03.2017	As at 31.03.2016
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder' Funds</b>		
	(a) Share Capital	657.00	657.00
	(b) Reserve and surplus	611.55	647.87
	(b) Money Received against Share Warrants	-	-
	<b>Sub-Total - Shareholders' funds</b>	<b>1,268.55</b>	<b>1,304.87</b>
<b>2</b>	<b>Share Application money pending allotment</b>	-	-
<b>3</b>	<b>Minority interest</b>	-	-
<b>4</b>	<b>Non Current Liabilities</b>		
	(a) Long Term Borrowings	-	110.29
	(b) Deffered tax Liabilities (Net)	-	-
	(c) Other Long Term liabilities	-	-
	(d) Long-term provisions	-	-
	<b>Sub-total - Non-current liabilities</b>	-	110.29
<b>5</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	-	-
	(b) Trade Payables	5.49	10.89
	(c) Other Current Liabilities	2.71	8.73
	(d) Short Term Provisions	1.77	5.85
	<b>Sub-total - Current liabilities</b>	<b>9.97</b>	<b>25.47</b>
	<b>TOTAL - EQUITY AND LAIBILITIES</b>	<b>1,278.52</b>	<b>1,440.63</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non - Current Assets</b>		
	(a) Fixed Assets		
	Tangible Assets	7.78	8.09
	Intangible Assets	-	-
	(b) Goodwill on Consolidation	-	-
	(c) Non Current Investments	431.44	429.46
	(d) Deffered Tax assets ( Net)	0.86	0.95
	(e) Long term Loans and Advances	20.47	9.43
	(f) Other Non-Current Assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>460.55</b>	<b>447.93</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	-	250.00
	(b) Inventories	-	-
	(c) Trade Receivables	13.01	6.02
	(d) Cash and Cash Equivalents	241.71	12.14
	(e) Short term Loans and advances	563.25	724.54
	(f) Other Current Assets	-	-
	<b>Sub-Total - Current Assets</b>	<b>817.97</b>	<b>992.70</b>
	<b>TOTAL ASSETS</b>	<b>1,278.52</b>	<b>1,440.63</b>

For Beekay Niryat Limited



Sree Gopal Bajoria  
DIN : 01102078  
Managing Director

Place : Kolkata  
Date : May 30, 2017

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

Board of Directors of M/s Beekay Niryat Limited

We have audited the quarterly financial results of M/s Beekay Niryat Limited for the quarter ended 31<sup>st</sup> March 2017 and the year to date results for the period 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

**Basis of Qualified Opinion**

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

**Emphasis of Matter**

- Maharashtra Industrial Development corporation (MIDC) has allotted land at Ahmednagar, Maharashtra vide agreement dated 16.10.2008 for development of Cooperative Housing project. In the absence of permission for construction of shed, electric connection & water connection the project could not be started. The Company has taken up the matter with MIDC. The expenses so far incurred is 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

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Tel : +91-22-40169137

# RANKS & Associates

Chartered Accountants

amount is to be recovered from HDFC Bank. Confirmation from the party as well as from HDFC Bank is awaited.

- The company has given loans to the tune of Rs. 696.15 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31<sup>st</sup> March 2017 as well as the year to date results for the period from 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017.

For RANKS & Associates

Chartered Accountants

FRN : 329271E

*Nikunj Kanodia*



Per Nikunj Kanodia

Partner

M No. 069995

Place : Mumbai

Date : 30<sup>th</sup> May 2017





# BEEKAY NIRYAT LIMITED

Regd Office : SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur - 302013  
Submission on Impact of Audit Qualifications

1. Statement of Impact of Audit Qualifications for the year Financial Year Ended March 31, 2017 [As per Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]

Rs. In Lacs

Sl No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Audited Figures (as reported after adjusting for qualifications)
1	Total Income	172.61	172.61
2	Total Expenditure	220.59	268.82
3	Net Profit	-47.97	-96.21
4	Earnings Per Share	-0.76	-1.46
5	Total Assets	1278.52	1230.29
6	Total Liabilities	1278.52	1230.29
7	Net Worth	1268.55	1220.32

2. Audit Qualification :

a. Details of audit qualification :

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

b. Type of Audit Qualification : Qualified opinion

c. Frequency of Disqualification: repetitive

d. For Audit Qualification(s) where the impact is quantified by the auditor, management view's:

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

The unquoted shares are valued at cost. The company expects good returns on its investments made in the unquoted shares and hence there is no diminution in the value of shares of unquoted shares.
- ii) *There are permanent diminishing in the value of quoted shares held as Investments amounting to Rs. 48,22,679/-. However, the said amount has not been charged to statement of profit & loss as per Accounting Standard -13 (Investments)*

The above mentioned shares are the investments made in the equity shares of M/s. Filaments India Limited, a company listed at BSE Limited. The company has



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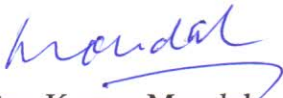
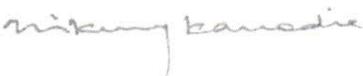
strong information that the company is expected to revive soon. As the shares of this company will tradeable at BSE Limited once it is revived, our company can reap good profits and huge returns. Hence, no book loss is accounted for in the financials for such temporary diminution in the value of investment made.

iii) Long Term Investments includes:

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

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

### 3. Signatories :

<ul style="list-style-type: none"><li>• Managing Director</li></ul>	 Sree Gopal Bajoria
<ul style="list-style-type: none"><li>• CFO</li></ul>	 D P Sodhani
<ul style="list-style-type: none"><li>• Audit Committee Chairman</li></ul>	 Pratap Kumar Mondal
<ul style="list-style-type: none"><li>• Statutory Auditor</li></ul>	 Nikunj Kanodia

Place : Kolkata

Date : May 30, 2017