

# **FORTIETH ANNUAL REPORT**

**2014-2015**



## **BEEKAY NIRYAT LIMITED**

**Registered Office:**

**SP-825, Road No.-14**

**Vishwakarma Industrial Area, Jaipur-302013**

**Corporate Office:**

**9, Hungerford Street, Kolkata- 700017**

**[www.beekayniryat.co.in](http://www.beekayniryat.co.in)**

CIN-L67120RJ1975PLC045573

<b>Board of Directors</b>	:	<b>Mr. Sree Gopal Bajoria</b> (Promoter-Managing Director) DIN-01102078 <b>Mr. Manoj Kumar Choudhary</b> (Independent Director) DIN-00131556 <b>Mr. Pratap Kumar Mondal</b> (Independent Director) DIN-06730854 <b>Mrs. Shashi Tibrewal</b> (Independent Director) DIN-06912179
<b>Company Secretary and Compliance Officer</b>	:	<b>Ms. Madhu Jaiswal</b> Company Secretary
<b>Chief Financial Officer</b>	:	<b>Mr. Damodar Prasad Sodhani</b> Chief Financial Officer
<b>Registered Office</b>	:	SP-825, Road No.-14 Vishwakarma Industrial Area, Jaipur-302013 Telephone No. - (0141) 2331771/2
<b>Corporate Office</b>	:	9, Hungerford Street, Kolkata- 700017 Telephone No. - (033) 32619344 FAX- (033) 30233591
<b>Email Id</b>	:	<a href="mailto:email@beekayniryat.co.in">email@beekayniryat.co.in</a>
<b>Website</b>	:	<a href="http://www.beekayniryat.co.in">www.beekayniryat.co.in</a>
<b>Auditors</b>	:	<b>L.B. JHA &amp; CO.</b> Chartered Accountants GF-1, Gillander House, 8, N.S. Road Kolkata-700001
<b>Secretarial Auditors</b>	:	<b>PCS Ankita Deora</b> 8, Camac Street, Room No. 807 Kolkata - 700017
<b>Registrar and Transfer Agent</b>	:	<b>Niche Technologies Private Ltd.</b> D-511, Bagree Market 71, B.R.B. Basu Road Kolkata-700001

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## NOTICE

NOTICE is hereby given that the 40<sup>th</sup> Annual General Meeting of BEEKAY NIRYAT LIMITED will be held on **Saturday, 26<sup>th</sup> September, 2015** at **1.00 p.m.** at Le Meridian, 1, RIICO, Kukas, Jaipur, Rajasthan 302028 to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statement of the Company for the year ended 31<sup>st</sup> March, 2015 including Audited Balance Sheet as at 31<sup>st</sup> March 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sree Gopal Bajoria (DIN: 01102078), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of section 139, 140, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 as may be applicable, and pursuant to the resolution passed by the members at the 39th Annual General Meeting held on 26th September, 2014, where in M/s. L.B. Jha & Co. (Firm Registration No. 301088E) were appointed as the auditors of the company to hold office from the conclusion of the 39th Annual General Meeting till the conclusion of the 43rd Annual General Meeting, and subsequent written unwilling letter received by the company from M/s. L.B. Jha & Co, Chartered Accountants, stating their unwillingness to continue as the Statutory Auditors of the company from the conclusion of the 40th Annual General Meeting, and on the recommendation of the Audit Committee, M/s N. Kanodia & Co. , Chartered Accountants (Firm Registration No. 327668E) be and is hereby appointed as Auditor of the Company to hold office from the conclusion of this the 40th Annual General Meeting till the conclusion of the 45th Annual General Meeting of the Company to be held in the year 2020 (subject to ratification of its appointment at every AGM), and that the Board of Directors be and is hereby authorized to fix the remuneration plus service tax, out-of-pocket, travelling, etc. payable to them, as may be mutually agreed between the Board of Directors of the Company and the Auditor.

### SPECIAL BUSINESS:

#### ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY

4. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) along with The Companies (Amendment) Act, 2015, the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the

entire exclusion, of the regulations contained in the existing Articles of Association of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**APPOINTMENT OF MR. MANOJ KUMAR CHOUDHARY AS INDEPENDENT DIRECTOR:**

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read along with Clause 49 of the Listing Agreement, Mr. Manoj Kumar Choudhary (DIN : 00131556), who was appointed w.e.f., 10<sup>th</sup> October, 2014 as an Additional cum Independent Director of the company by the Board of Directors at their meeting held on 10<sup>th</sup> October, 2014 and who ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013 and who is eligible for appointment in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the company to hold office for five consecutive years, for a term upto 09<sup>th</sup> October, 2019;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts and deeds to give effect to the above resolution.”

By Order of the Board of Directors

For **BEEKAY NIRYAT LIMITED**

**Sd/-**

Sree Gopal Bajoria

**Managing Director**

14<sup>th</sup> August, 2015

Kolkata

**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 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. The Register of members and the Share Transfer books of the Company will remain closed from Saturday, 19<sup>th</sup> September, 2015 to Saturday, 26<sup>th</sup> September, 2015 (both days inclusive) for the purpose of Annual General Meeting.
4. 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
5. 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.
6. The Explanatory Statement pursuant to section 102 of the companies Act, 2013, which sets out details relating to special Business at the meeting, is annexed hereto.
7. Members holding shares in electronic form are hereby informed that bank particulars against their respective depository account will be used by the company for payment of dividend. The company or its Registrars cannot act on any request received directly from the members holding share in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the company.
8. 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.

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of permanent Account Number (PAN) by every participant securities market. Members holding shares in electronic form are, therefore, request to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in Physical form can submit their PAN details to the company.
10. Electronic copy of the Annual Report for 2014-2015 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 2014-2015 is being sent in the permitted mode.
11. Electronic copy of the Notice of the 40th 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 40th 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.
12. Members may also note that the Notice of the 40<sup>th</sup> Annual General Meeting and the Annual Report for 2014-2015 will also be available on the company's website [www.beekayniryat.co.in](http://www.beekayniryat.co.in) for their download. The physical copies of the aforesaid documents will also be available at the company's Registered Office in 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: [email@beekayniryat.co.in](mailto:email@beekayniryat.co.in)
13. 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 (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the general meeting of the company.
14. No dividend has been proposed by the Board of Directors for the year ended 31<sup>st</sup>March, 2015.

## **15. 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 Clause 35B of the Listing Agreement, 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 23<sup>rd</sup> September, 2015 (9:00 am) and ends on 25<sup>th</sup> September, 2015 (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 19<sup>th</sup> September, 2015, 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](http://www.evotingindia.com) during the voting period
- (iii) Click on “Shareholders” tab.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
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)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> <li>Please Enter the DOB or Bank Account Number in order to Login.</li> <li>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 ).</li> </ul>



- (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 same 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 Institutional Shareholders & Custodians :
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://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](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user which 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](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

16. 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 email@beekayniryat.co.in with a copy marked to helpdesk.evoting@cdslindia.com on or before 25<sup>th</sup> September, upto 5:00 pm without which the vote shall not be treated as valid.
17. 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 19<sup>th</sup> September, 2015. A person who is not a member as on Cut Off date should treat this notice for information purpose only.
  18. The shareholders shall have one vote per equity share held by them as on the cut-off date of 19<sup>th</sup> September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
  19. 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 19<sup>th</sup> September, 2015. and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
  20. 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.
  21. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 19<sup>th</sup> September, 2015. are requested to send the written / email communication to the Company at email@beekayniryat.co.in by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
  22. The facility for voting through ballot will also be made available at the AGM, and members attending the AGM who have not already cast their vote by remote e-voting will be able to exercise their right at the AGM. Shareholders who have not cast their vote electronically, by remote e-voting may cast their vote at the AGM through ballot paper.
  23. At the AGM, at the end of the discussion on the resolutions on which voting is to be held, the Chairman shall, with the assistance of the Scrutinizer, order voting through ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
  24. Nikunj Kanodia, Practising Chartered Accountant (Certificate of Practice Number 069995) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company. 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 Meeting or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
  25. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.beekayniryat.co.in](http://www.beekayniryat.co.in) and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. The Calcutta Stock Exchange Limited.

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

**ITEM NO. 4**

The Articles of Association of the company as currently in force was adopted pursuant to the provisions under the Companies Act, 2013. The reference to specific sections of the Companies Act, 2013 in the existing Articles of Association may no longer be in conformity with the Companies Act, 2013 read with The Companies Amendment Act, 2015. Considering that substantive sections of the Companies Act, 2013 which deal with the general working of the Companies stand notified, it is proposed to amend the existing Articles of Association to align it with the provisions of Companies Act, 2013 read with The Companies Amendment Act, 2015

Some of the Articles of the existing Articles of Association of the Company require alteration or deletions, material changes. Certain provisions of existing Articles of Association have been simplified by providing reference to relevant Sections to the Companies Act, 2013 and The Companies Amendment Act, 2015 framed there under, to avoid repetition in it entirety.

The proposed new draft of Articles of Association is uploaded in the Company's website at [www.beekayniryat.co.in](http://www.beekayniryat.co.in) for perusal by the shareholders. The amendments inter alia include (i) appointment of independent and Women Directors and Key Managerial Personnel (ii) communication through electronic media (iii) to omit Common seal (iv) aligning with new Act and empowering the Company/Board to do some acts, which require Article permission etc.

A copy of the proposed new set of the articles of association of the Company would be available for inspection at the registered office of the Company situated at SP-825, VIA, Jaipur-302013, on all working days except Saturdays and Public Holidays from between 10.00 A.M and 6.00 P.M upto the date of Annual General Meeting of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No.5 of the Notice.

The Board commends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

**Item No. 5:**

Mr. Manoj Kumar Choudhary (DIN: 00131556) is a Non-Executive (Independent Director) of the Company, He joined the Board of Directors on 10<sup>th</sup> October, 2014. He is the member of the "Nomination and Remuneration Committee" and a member of the "Audit Committee", of the Board of Directors of our Company. Mr. Manoj Kumar Choudhary ceases to hold office at this Annual General Meeting pursuant to Section 161 of the Companies Act, 2013. In terms of Section 149 and any other applicable provisions of the Companies Act, 2013, he being eligible and seeks re-appointment/appointment as an Independent Director for a term of five years

Mr. Manoj Kumar Choudhary, aged 46 years, holds Degree in B.Com from University of Kolkata. He Possess experience of over 20 years in Accounts, Finance & Taxation. As an Independent Director of our Company with corporate acumen she brings value addition to our Company.

He holds Directorships in the following companies other than that of our Company;

Sr. No.	Name of the Company	Date of Appointment	Designation
1	Rajasthan Containers & Cylinders Limited	30/03/2015	Additional Director
2	Rameshwar Properties Private Limited	29/09/2014	Director
3	Heaven Marketing Private Limited	29/09/2014	Director

Mr. Manoj Kumar Choudhary does not hold any membership/chairmanships in Committees of Board other than that of our Company.

Mr. Manoj Kumar Choudhary does not hold any equity shares in M/s. Beekay Niryat Limited.

Mr. Manoj Kumar Choudhary during the FY 2014-2015 attended all the meetings of Board of Directors held on or after the date of her appointment.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Manoj Kumar Choudhary for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Section 149 of the Act inter alia stipulates the criteria of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a company and he/she shall not be included in the total number of directors for retirement by rotation.

The Company has received from Mr. Manoj Kumar Choudhary:

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,
- Intimation of Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Sub-Section (2) of Section 164 of the Companies Act, 2013 and
- A declaration to the effect that she meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013.

He is not related to any of the other Director(s), and KMP(s) of the Company.

The Resolution seeks the approval of members for the appointment of Mr. Manoj Kumar Choudhary as an Independent Director of the Company up to 09th October, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. He is not liable to retire by rotation.

In the opinion of the Board of Directors, Mr. Manoj Kumar Choudhary, the Independent Director proposed to be appointed, fulfils the conditions specified in the Act and the Rules made thereunder and she is independent of the Management. A copy of the draft letter for appointment of Mr. Manoj Kumar Choudhary as an Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of AGM.

The Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Manoj Kumar Choudhary as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Manoj Kumar Choudhary as an Independent Director, for the approval by the shareholders of the company.

This Explanatory statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

No director, key managerial personnel or their relatives, except Mr. Manoj Kumar Choudhary, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No.5 for the approval of the Members as Ordinary Resolution.

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

**SREE GOPAL BAJORIA  
Managing Director  
(DIN : 01102078)**

**Place : Kolkata  
Date : August 14, 2015**

## DIRECTOR'S REPORT

Dear Members,

We are pleased to present the report on our business and operations for the year ended 31<sup>st</sup> March, 2015.

### 1. Results of our Operations:

The Company's financial performance for the year ended 31<sup>st</sup> March, 2015 is summarised below;

Particulars	Rs. in Lacs	
	FY 2014-2015	FY 2013-2014
Revenue from Operations	11.16	73.46
Other Income	38.45	20.70
<b>Total Income</b>	<b>49.61</b>	<b>94.16</b>
Total Expenses	40.75	87.97
<b>Profit Before Tax &amp; Extraordinary Items</b>	<b>8.86</b>	<b>6.19</b>
Tax Expense		
-Current Tax	3.60	1.19
-Deferred Tax Liability/(Assets)	(0.86)	(0.14)
<b>Net Profit for the Year</b>	<b>6.12</b>	<b>5.14</b>

#### a. Review of operations and affairs of the Company:

During the year under review, the Company has earned a profit before Interest, Depreciation & Tax of Rs. 12.43 lacs as compared to previous year Rs. 7.55 lacs. The net profit for the year under review has been Rs. 6.12 lacs as compared to the previous year net profit Rs. 5.14 lacs. Your Directors are continuously looking for avenues for future growth of the Company in Media and Entertainment Industry.

#### b. Dividend:

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

#### c. Transfer to Reserves:

The entire net profit of the company for the FY 2014-2015 is retained as Surplus. The Company has not proposed to transfer any amount to any reserve.

#### d. Deposits:

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

#### e. Particulars of loans, guarantees or investments:

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

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

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

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

**g. Variation in market Capitalization:**

During the financial year under review, the Securities of your company were listed at The Calcutta Stock Exchange Limited (CSE) but no trading platform was provided by CSE. Thus, the company is unable to provide Market Price Data for the securities of the company. The date w.r.t the Net-Worth of the company is provided as under :

Particulars	2014-15	2013-14
Net-Worth (Rs. In Lacs)	1,209.96	1,203.84

**The Board of Directors of the company are pleased to announce that the company has made an application for listing of its shares at BSE Limited to provide its shareholders a trading platform to trade in the shares of the company.**

**h. Management's Discussion and Analysis:**

Management's Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, is not mandatory for our company and hence, the same has not been prepared.

**i. Director's Responsibility Statement:**

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

- (i) in the preparation of the annual accounts, 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 on a going concern basis;
- (v) the directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- (vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**j. Recommendations of the Audit Committee:**

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

**2. Human Resource Management:**

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

**a. Particulars of employees:**

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

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

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

**b. Key Managerial Personnel:**

**i. Managing Director or Chief Executive Officer or Manager and in their absence, a Whole-Time Director:**

➤ Mr. Sree Gopal Bajoria (DIN: 01102078) is the Managing Director of the Company w.e.f., 8<sup>th</sup> September 2010 till the date of this Report.

**ii. Chief Financial Officer:**

➤ Mr. Damodar Prasad Sodhani has been appointed as the CFO of the Company w.e.f., 14<sup>th</sup> August, 2014.

**iii. Company Secretary:**

➤ Ms. Madhu Jaiswal has been appointed as the secretary of the company w.e.f. 31<sup>st</sup> March 2015

**3. Corporate Governance:**

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



The Report on corporate governance as stipulated under Clause 49 of the Listing Agreement is not applicable to the company and hence the compliance of the same is not mandatory. An undertaking /declaration from the Managing Director of the Company for non-applicability is annexed herewith as **Annexure- VI**.

**a. Auditors' certificate on corporate governance:**

As required by Clause 49 of the Listing Agreement, the Auditors' Certificate on Corporate Governance is not required.

**b. Compliance Department:**

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

- Mr. Sree Gopal Bajoria (**DIN : 01102078**), Managing Director of the Company continued as the Compliance Officer of the Company till 14<sup>th</sup> October 2014.
- Mr. Niraj Kumar Jaideoka, Company Secretary, was appointed as the Company Secretary and the Compliance Officer of the company on 14<sup>th</sup> October 2014 and resigned on 31<sup>st</sup> March 2015 as the Company Secretary and Compliance Officer.
- Ms. Madhu Jaiswal, Company Secretary and Compliance Officer at present, continues to be the Company Secretary and Compliance Officer of the company from 31<sup>st</sup> March 2015.

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

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

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

- (i) The Shareholders at the Annual General Meeting of the Company held on 26<sup>th</sup> August, 2014 approved the appointment of
  - a. Mr. Pratap Kumar Mondal (**DIN : 01676020**) as Independent Director of the Company to hold office for five consecutive years, for a term upto 31<sup>st</sup> March 2019
  - b. Mrs. Shashi Tibrewal (**DIN: 06912179**), as Independent Director of the Company to hold office for five consecutive years, for a term upto 31<sup>st</sup> March 2019
- (ii) The Board of Directors of the Company at the Meeting held on 10<sup>th</sup> October, 2014 approved the following;
  - a. Mr. Manoj Kumar Choudhary (**DIN : 00131556**) was appointed as the Additional Director cum Independent Director w.e.f., 10<sup>th</sup> October, 2014 to hold office till the conclusion of the ensuing Annual General Meeting.

- b. In compliance with the Companies Act, 2013, Mr. Manoj Kumar Choudhary is proposed to be appointed/regularised as Independent Director of the company by the approval of the Share Holders of the company at this Annual General Meeting.

**d. Board Diversity:**

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

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

During the FY 2014-2015, 8 (Eight) meetings of the Board of Directors of the Company were held on 30.05.2014, 14.08.2014, 26.09.2014, 10.10.2014, 14.11.2014, 21.01.2015, 11.02.2015, 31.03.2015

**f. Policy on directors' appointment and remuneration:**

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on 31<sup>st</sup> March, 2015, the Board consist of 4 Members, 1 of whom is a Managing Director and 3 of whom are Independent Directors. The Board periodically evaluates the need for change in its composition and size.

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

**g. Declaration by Independent Directors:**

The Company has received necessary declarations from each Independent Director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 ad Clause 49 of the Listing Agreement.

**h. Training of Independent Directors:**

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

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

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

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

**i. Board's Committees:**

Currently, the Board has two committees:

- (i) the audit committee and
- (ii) the nomination and remuneration committee,

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

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

Name of the Committee	Name of the Company Member	Position in the Committee
<b>Audit Committee</b>	Mr. Pratap Kumar Mondal	Chairman
	Mr. Sree Gopal Bajoria	Member
	Mrs. Shashi Tibrewal	Member
During the year, the committee met 4 times on 30.05.2014, 14/08/2014, 14/11/2014 and 11/02/2015.		
<b>Nomination and Remuneration Committee</b>	Mr. Manoj Kumar Choudhary	Chairman
	Mr. Pratap Kumar Mondal	Member
	Mrs. Shashi Tibrewal	Member
The committee was formed on 10.10.2014 and met 2 times during the year i.e. on 10.10.2014 and 31.03.2015		

**j. Board Evaluation:**

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

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

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

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

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

**k. Listing:**

The equity shares of Beekay Niryat Limited (Scrip Code: 17139) are listed at The Calcutta Stock Exchange Limited.

Your Company paid the Listing Fees to the Exchange for the year 2014-15 as well as 2015-16 in terms of listing agreement entered with the said Stock Exchange.

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

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

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

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

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

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

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

**(iv) Stock Options, if any:**

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

#### 4. Auditors:

##### a. Statutory Auditor:

At the Annual General Meeting held on 26<sup>th</sup> September, 2014, M/s. L. B. Jha & Co., Chartered Accountants (Firm Registration No. 301088E), were appointed as statutory auditors of the Company from the conclusion of the 39<sup>th</sup> Annual General Meeting of the Company held on 26<sup>th</sup> September, 2014 till the conclusion of the 43<sup>rd</sup> Annual General Meeting to be held in the year 2018. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting.

On 14<sup>th</sup> August 2015, M/s. L. B. Jha & Co., Chartered Accountants, expressed their unwillingness to be re-appointed as the Statutory Auditors of the company in the current Annual General Meeting. The Audit Committee of the company proposed the name of M/s. N. Kanodia & Co., Chartered Accountants as the Statutory Auditors of the company for the term of 5 Years subject to ratification at every Annual General Meeting till the conclusion of the Annual General Meeting in 2020.

Accordingly, the appointment of M/s. N. Kanodia & Co., Chartered Accountants, as Statutory Auditors of the Company, is placed for approval by the shareholders.

In this regards, the Company has received a certificate from the Auditors to the effect that if they are appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

##### b. Secretarial Auditors:

Ankita Deora, Company Secretaries, were appointed to conduct the Secretarial Audit of the Company for the FY 2014-2015, as required under the Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for the FY 2014-2015 is appended as **Annexure IV** to this report

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

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

###### Qualified Opinion:

- *Gratuity and Leave Encashment liabilities have not been ascertained by an actuary as per the requirement of Accounting Standard (AS-15) on "Employee Benefits"*

The employment policy of the company does not make any one eligible for the Gratuity or Leave encashment. Hence no question of liability arises and hence valuation as per actuary is not required to be done by the company.

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

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

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

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

- *Loan given to three private limited companies aggregated amounting to Rs.3.52 crores (inclusive of interest) as on 31<sup>st</sup> March, 2015 in which directors of the company are also director. This is in contravention to section 185 of the Companies Act, 2013. The said amount (principal and interest) has since been recovered from all three companies subsequent to the Balance Sheet date.*

These loans were given under the provisions of the old Companies Act, 1956. With the sudden enactment of Companies Act, 2013 last year, the company was in rigorous follow up with these companies to return the advance at the earliest. However, there are no dues now from these company.

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

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

### **Emphasis of Matter**

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

Our 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. Claims filed by the company for recovery of damages of Rs 39.90 lacs against a party (Sunita Tannery). The verdict of Civil Court Session Judge was in favour of the company. In turn the party has appealed to the Hon'ble Calcutta High Court. The management considered the said amount as recoverable.*

The management has taken advice from its legal advisors and is sure that the company will get the decision of Hon'ble Calcutta High Court in its favor. The company has already received decision in its favor from the Civil Court Session Judge

- d. Confirmation of balances of Trade Receivables and Trade Payable are not available for verification.*

The company was in continuous follow ups with its parties. As most of them are individuals and proprietorship/partnership firms, the books of accounts of these entities were not finalized so early. However, the company has received from them its major dues and receivables till date.

### **(ii) by the Secretarial Auditors in the Secretarial Audit Report:**

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

### **d. Internal Financial Control**

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

**e. Risk Management:**

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

**f. Vigil Mechanism:**

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

**g. Statement on Material Subsidiary:**

The Company currently do not have any Material Subsidiary. The Policy on Identification of Material Subsidiaries is available on our website [www.beekayniryat.co.in](http://www.beekayniryat.co.in)

**5. Corporate Social Responsibility:**

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

**a. Particulars on conservation of energy, research and development, technology absorption and foreign exchange earnings and outgo:****(i) Energy Conservation:**

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

**(ii) Foreign Exchange Earnings and Outgo:**

Particulars	Rs. in Lacs	
	2015	2014
Earnings	-	-
Expenditure	-	-

**(iii) Research and Development & Technology Absorption:**

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

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

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

**b. Significant and Material Orders:**

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

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

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

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

**d. Other Disclosures:**

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

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

**7. ACKNOWLEDGEMENT:**

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

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

**SREE GOPAL BAJORIA**  
Managing Director  
(DIN : 01102078)  
Place : Kolkata  
Date : 30<sup>th</sup> May 2015

**PRATAP KUMAR MONDAL**  
Director  
(DIN : 06730854)



**FORM NO. AOC-2**

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

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

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

There were no contracts or arrangements or transactions entered in to during the year ended 31<sup>st</sup> March, 2015, which were not at arm's length basis.

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

Sl. No.	Particulars	Details (I)	Details (II)	Details (III)
(a)	Name (s) of the related party & nature of relationship	Mayavati Trading Private Limited	Rajasthan Cylinders & Containers Limited	Beetle Tie-Up Private Limited
(b)	Nature of contracts/arrangements/transaction	Loans	Loans	Loans
(c)	Duration of the contracts/arrangements/transaction	NA	NA	NA
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Interest bearing Loans	Interest bearing Loans	Interest bearing Loans
(e)	Date of approval by the Board	NA	NA	NA
(f)	Amount of Transaction during the FY	8.65 Lacs	363.65 Lacs	26.21 Lacs
(g)	Amount paid as advances, if any during the FY	NA	NA	NA
Sl. No.	Particulars	Details (IV)	Details (V)	
(a)	Name (s) of the related party & nature of relationship	Protect Vanijya Private Limited	Agribiotech Industries Limited	
(b)	Nature of contracts/arrangements/transaction	Loans	Loans	
(c)	Duration of the contracts/arrangements/transaction	NA	NA	
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Interest bearing Loans	Interest bearing Loans	
(e)	Date of approval by the Board	NA	NA	
(f)	Amount of Transaction during the FY	243.91 Lacs	161.13 Lacs	
(g)	Amount paid as advances, if any during the FY	NA	NA	

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

Sl. No.	Particulars	Details																												
1	The ratio of the remuneration of each director to the median employee's remuneration for the financial year	<ul style="list-style-type: none"> <li>➤ Mr. Sree Gopal Bajoria continues to be appointed as the Managing Director of the Company. He is also the promoter of the company. His appointment as the Managing Director is without any remuneration.</li> </ul>																												
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	<ul style="list-style-type: none"> <li>➤ The details w.r.t., the increase in the remuneration of the directors cannot be calculated for the reasons as stated in the point No. 1 above.</li> <li>➤ Mr. Damodar Prasad Sodhani has been appointed as the CFO of the Company w.e.f., 14<sup>th</sup> August, 2014. Thus the details of increase in remuneration as compared to previous year cannot be calculated.</li> </ul>																												
3	The percentage increase in the median remuneration of employees in the financial year	The Median remuneration of the employee as on 31 <sup>st</sup> March, 2014 was Rs. 11,500/- and as on 31 <sup>st</sup> March, 2015 was Rs. 11,500/-, thus the median employee remuneration has no increase.																												
4	The number of permanent employees on the rolls of company	6 Employees as on 31 <sup>st</sup> March, 2015																												
5	The explanation on the relationship between average increase in remuneration and company performance	The PAT of the company has increase from Rs. 5.14 lacs in the FY 2013-2014 to Rs. 6.12 lacs in the FY 2014-2015, thus increasing by 19.07%, whereas the employee remuneration in has increase from Rs.3.02 lacs in the FY 2013-2014 to Rs. 3.69 lacs in the FY 2014-2015, thus increasing by 22.19%																												
6	Variations in the market capitalisation of the Company and price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer.	<table border="1"> <thead> <tr> <th>Particulars</th> <th>As at 31<sup>st</sup> March, 2015</th> <th>As at 31<sup>st</sup> March, 2014</th> <th>Increase / Decrease in %</th> </tr> </thead> <tbody> <tr> <td>Market Value per share (In Rs.)</td> <td>NA</td> <td>NA</td> <td>-</td> </tr> <tr> <td>No. of Shares</td> <td>65,70,000</td> <td>65,70,000</td> <td>-</td> </tr> <tr> <td>Market Capitalization (In Rs.)</td> <td>NA</td> <td>NA</td> <td>-</td> </tr> <tr> <td>EPS (In Rs.)</td> <td>0.09</td> <td>0.08</td> <td>-</td> </tr> <tr> <td>Price earnings ratio</td> <td>NA</td> <td>NA</td> <td>-</td> </tr> <tr> <td>Percentage increase/decrease in the Market Price of the Shares in comparison with the last IPO <sup>(1)</sup></td> <td></td> <td></td> <td>-</td> </tr> </tbody> </table>	Particulars	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014	Increase / Decrease in %	Market Value per share (In Rs.)	NA	NA	-	No. of Shares	65,70,000	65,70,000	-	Market Capitalization (In Rs.)	NA	NA	-	EPS (In Rs.)	0.09	0.08	-	Price earnings ratio	NA	NA	-	Percentage increase/decrease in the Market Price of the Shares in comparison with the last IPO <sup>(1)</sup>			-
Particulars	As at 31 <sup>st</sup> March, 2015	As at 31 <sup>st</sup> March, 2014	Increase / Decrease in %																											
Market Value per share (In Rs.)	NA	NA	-																											
No. of Shares	65,70,000	65,70,000	-																											
Market Capitalization (In Rs.)	NA	NA	-																											
EPS (In Rs.)	0.09	0.08	-																											
Price earnings ratio	NA	NA	-																											
Percentage increase/decrease in the Market Price of the Shares in comparison with the last IPO <sup>(1)</sup>			-																											
Sl. No.	Particulars	Details																												
7	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and	The increase in the remuneration of the employees has been explained in point No. 6 above, where as we cannot calculate increase in the remuneration of the Managerial Personnel as explained in point No. 1 & 2 above.																												

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

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

**SREE GOPAL BAJORIA**  
**Managing Director**  
**(DIN : 01102078)**  
**Place : Kolkata**  
**Date : 30<sup>th</sup> May 2015**

**PRATAP KUMAR MONDAL**  
**Director**  
**(DIN : 06730854)**

**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:

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

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

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

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

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

#### **5. TERM / TENURE**

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

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

- b) **Independent Director:**

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

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

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

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

#### **6. EVALUATION**

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

#### **7. REMOVAL**

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

## 8. RETIREMENT

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

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

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

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

### b) **Remuneration to Non-Executive / Independent Directors:**

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

### c) **Remuneration to Key Managerial Personnel and Senior Management:**

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

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

#### 10. IMPLEMENTATION

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

**Annexure - IV****SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> Day of March, 2015*[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**

We 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 our opinion thereon.

Based on our verification of 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, 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 **31<sup>ST</sup> March, 2015** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended **31<sup>ST</sup> March, 2015** according to the provisions of:

- I. The Companies Act, 2013(the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 :-
  - (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;
  - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- V. The following **Industry Specific law(s)** are applicable to the Company during the audit period under review:
  - a. The Sale of Goods Act, 1930.

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

- (i) The Listing Agreements entered into by the Company with **The Calcutta Stock Exchange Limited**.

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



**We further report that:**

The Board of Directors of the Company is **duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director**. 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 and Listing Agreement.

Adequate Notice is given to all Directors to schedule the Board Meetings. Agenda and detailed Notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

**We further report that** during the audit period the Company had obtained the approval of its shareholders under **Section 180(1)(c) for borrowing monies to the extent of Rs. 25 Crores and Section 186 for making loans & investments, not exceeding Rs. 50/- crores** under the Companies Act, 2013. The company has also obtained the **approval of its shareholders under section 180(1)(a)** of the Companies Act, 2013.

**For K. Arun & Co  
Company Secretaries**

**Ankita Deora  
Partner  
C.P. No.: 12604**

*Place : Kolkata  
Date : 30.05.2015*

## Annexure – V

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**as on the financial year ended on 31<sup>st</sup> March, 2015**  
[Pursuant to section 92(3) of the Companies Act, 2013 and  
Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**1. REGISTRATION AND OTHER DETAILS:**

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

**2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Trading of Jute	6022	100.00
2	Trading of Yarn	6022	NA

**3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

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

**4. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):****i. Category-wise Share Holding:**

Category of Shareholders	No. of Shares held at the beginning of the year	No. of Shares held at the end of the year %	% Change during the

									year
	Demat	Physical	Total	% of Total Shar	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(a) Individual/HUF	1633050	-	1633050	24.86	1190250	-	1190250	18.12	6.74
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	1465758	-	1465758	22.31	3506750	-	3506750	53.38	31.07
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1):-</b>	<b>3098808</b>	<b>-</b>	<b>3098808</b>	<b>47.17</b>	<b>4697000</b>	<b>-</b>	<b>4697000</b>	<b>71.49</b>	<b>24.32</b>
<b>(2) Foreign</b>	-	-	-	-	-	-	-	-	-
(a) NRIs -	-	-	-	-	-	-	-	-	-
Individuals	-	-	-	-	-	-	-	-	-
(b) Other –	-	-	-	-	-	-	-	-	-
Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>3098808</b>	<b>-</b>	<b>3098808</b>	<b>47.17</b>	<b>4697000</b>	<b>-</b>	<b>4697000</b>	<b>71.49</b>	<b>24.32</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks / FI	-	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2. Non-Institutions</b>									
(a) Bodies Corp.	2954300	-	2954300	44.97	1354998	-	1354998	20.62	24.35
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals	-	-	-	-	-	-	-	-	-
(i) Individual shareholders	-	-	-	-	-	-	-	-	-

holding nominal share capital upto Rs. 1 lakh	306350	4050	310400	4.72	307452	4050	311502	4.74	0.02
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	206500	-	206500	3.14	206500	-	206500	3.14	-
(c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)	3467150	4050	3471200	52.83	1868950	4050	1873000	28.5	24.33
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	6565950	4050	6570000	100	6565950	4050	6570000	100	48.65

## ii. Shareholding of Promoters:

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Avinash Bajoria	400	0.01	-	400	0.01	-	No Change
2.	Ashutosh Bajoria	4400	0.07	-	4400	0.07	-	No Change
3.	Krishna Gopal Bajoria	196500	2.99	-	16450	0.25	-	2.74
4.	Madhuri Devi Bajoria	240000	3.65	-	240000	3.65	-	No Change
5.	Raghav Bajoria	569850	8.67	-	-	-	-	8.67
6.	Sree Gopal Bajoria	621900	9.47	-	621900	9.47	-	No Change
7.	Preetanjali Bajoria	-	-	-	307100	4.67	-	4.67
8.	Rajasthan Cylinders and Containers Ltd.	709400	10.00	-	709400	10.00	-	No Change
9.	Cairo Niryat Pvt. Ltd.	756350	11.51	-	756350	11.51	-	No Change

10.	Rameshwar Properties Pvt. Ltd.	-	-	-	292000	4.44	-	4.44
11.	Rigmadhirappa Investment Pvt. Ltd.	-	-	-	1655000	25.19	-	25.19
12.	Swayambhu Construction Pvt. Ltd.	-	-	-	94000	1.43	-	1.43

\* The Individuals/HUF(s)/Body Corporate(s) as shown in the Point No. 3 - 9 form part of Promoter Group in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009.

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

Sl. No.	Name of the Share holders	Shareholding at the beginning of the year 01.04.2014		Change during the year				Cumulative Shareholding during the year		Shareholding at the end of the year 31.03.2015	
		No. of shares	% of total shares of the company	Date of increase or Decrease	Amount of increase or decrease	% of total shares of the company	reason	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Preetanjali Bajoria	-	-	31/12/2014	307100	4.67	Transfer	307100	4.67	307100	4.67
2.	Rameshwar Properties Pvt. Ltd.	-	-	31/12/2014	292000	4.44	Transfer	292000	4.44	292000	4.44
3.	Rigmadhirappa Investment Pvt. Ltd.	-	-	31/12/2014	1655000	25.19	Transfer	1655000	25.19	1655000	25.19
4.	Swayambhu Construction Pvt. Ltd.	-	-	31/12/2014	94000	1.43	Transfer	94000	1.43	94000	1.43

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

#:

Sl. No	Name of the Share holders	Shareholding at the beginning of the year 01.04.2014		Change during the year				Cumulative Shareholding during the year		Shareholding at the end of the year 31.03.2015	
		No. of shares	% of total shares of the company	Date of increase or Decrease	Amount of increase or decrease	% of total shares of the company	reason	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Satguru Vinimay Pvt. Ltd.	551600	8.40	No Change	No Change	No Change	N.A.	551600	8.40	551600	8.40
2	Kripa Commodities Pvt. Ltd.	604800	9.21	31/12/2014	800	0.01	N.A.	604000	9.19	604000	9.19
3	Gulistan Vanijya Pvt. Ltd.	87600	1.33	No Change	No Change	No Change	N.A.	87600	1.33	87600	1.33
4.	3A financial services ltd.	52798	0.80	No Change	No Change	No Change	N.A.	52798	0.80	52798	0.80
5	Anuradha ray	25400	0.39	No Change	No Change	No Change	N.A.	25400	0.39	25400	0.39
6.	Jaidev vinodkumar gupta	24300	0.37	No Change	No Change	No Change	N.A.	24300	0.37	24300	0.37
7	Sumit v gupta	24300	0.37	No Change	No Change	No Change	N.A.	24300	0.37	24300	0.37
8	Green view dealers pvt ltd.	21000	0.32	No Change	No Change	No Change	N.A.	21000	0.32	21000	0.32
9	Swarn ganga trading pvt ltd	18400	0.28	No Change	No Change	No Change	N.A.	18400	0.28	18400	0.28
10	Ragini M Patel	18200	0.27	No Change	No Change	No Change	N.A.	18200	0.27	18200	0.27

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

## v. Shareholding of Directors and Key Managerial Personnel:

Sl. No	Name of the Share holders	Shareholding at the beginning of the year 01.04.2014		Change during the year				Cumulative Shareholding during the year		Shareholding at the end of the year 31.03.2015	
		No. of shares	% of total shares of the company	Date of increase or Decrease	Amount of increase or decrease	% of total shares of the company	reason	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sree Gopal Bajoria	621900	9.47	No Change	No Change	No Change	N.A.	621900	9.47	621900	9.47

## 5. INDEBTEDNESS:

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

Rs. In Lacs

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

## 6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

In Lacs

Sl.No.	Particulars of Remuneration	Name of Managing Director	Total Amount Rs.
		SREE GOPAL BAJORIA	
1	Gross salary		
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-

	b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Options		-	-
3	Sweat Equity		-	-
4	Commission			
	-	As % of Profit	-	-
	-	Others, specify	-	-
5	Others, Please specify		-	-
	Total (A)		-	
Ceiling as per the Act (in accordance with Section II of the Schedule V of the Companies Act, 2013)				

**B. Remuneration to other directors:**

In Lakhs

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

**C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD:**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS Niraj Kr Jaideoka	CFO	Total
1	Gross salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	0.60	1.06	1.66
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Options	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- As % of Profit	-	-	-	-
	- Others, specify	-	-	-	-
5	Others, Please specify	-	-	-	-
	Total		0.60	1.06	1.66



## 7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

**Annexure - VI****Managing Director's Undertaking / Declaration with regards to Non – Applicability of Clause 49 of the Listing Agreement**

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 revised Clause 49 is not mandatory for a company having paid up of upto Rs. 10 Crore or Net-worth of upto Rs. 25 Crore, in the immediate preceding FY.

In this regards we herewith certify that as on 31<sup>st</sup> March, 2014,

1. The Paid-Up capital of the Company was Rs. 6,57,00,000/- (65,70,000 Equity Shares of Rs. 10.00 each)
2. The Net-worth of the Company was Rs. 12.04 crores.

Hence, the Corporate Governance Report and any such Report related to revised Clause 49 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**

**SREE GOPAL BAJORIA**  
**Managing Director**  
**(DIN : 01102078)**

**Place : Kolkata**  
**Date : 30<sup>th</sup> May 2015**

**INDEPENDENT AUDITOR'S REPORT**

**To the Members,  
Beekay Niryat Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of Beekay Niryat Limited (the Company) which comprises the balance sheet as at 31<sup>st</sup> March 2015, the statements of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management Responsibility for the Financial Statements**

The company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation and presentations of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Basis for Qualified Opinion**

Effects of the following on the year's profit and year end net assets are not ascertainable:

- a. Gratuity and Leave Encashment liabilities have not been ascertained by an actuary as per the requirement of Accounting Standard (AS-15) on "Employee Benefits"
- b. Diminution, if any, in the value of unquoted shares could not be ascertained due to non-availability of latest financial position of these companies.

- c. 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)
- d. Loan given to three private limited companies aggregated amounting to Rs.3.52 crores (inclusive of interest) as on 31<sup>st</sup> March, 2015 in which directors of the company are also director. This is in contravention to section 185 of the companies Act, 2013. The said amount (principal and interest) has since been recovered from all three companies subsequent to the Balance Sheet date.
- e. 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).

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the basis for qualified opinion paragraph above, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March, 2015, its profits and its cash flows for the year ended on that date.

### Emphasis of Matter

We draw attention to the following points on financial statement of the Company, regarding:

- 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 capitalised & shown as Leasehold Land. MIDC has not demanded for lease rental and therefore the same could not be quantified & provided for / or paid.
- 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.
- c. Claims filed by the company for recovery of damages of Rs 39.90 lacs against a party (Sunita Tannery). The verdict of Civil Court Session Judge was in favour of the company. In turn the party has appealed to the Hon'ble Calcutta High Court. The management considered the said amount as recoverable.
- d. Confirmation of balances of Trade Receivables and Trade Payable are not available for verification.

### Reports on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
  - (c) The balance sheet, the statement of profit and loss and the cash flow statements dealt with by this report are in the agreement with the books of accounts;

- (d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and cash flow statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2015 taken on records by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2015 from being appointed as a director in terms of Section 164(2) of the Companies Act 2013;
- (f) 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 knowledge and according to the explanations given to us,
1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
  3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

**For L. B. Jha & Co.**  
**Chartered Accountants**  
**FRN : 301088E**

**B N Jha**  
**Partner**  
**M No. 051508**

**Place : Kolkata**  
**Date : 24<sup>th</sup> June 2015**

**The Annexure referred to in paragraph 11 of our report of even date to the members of M/s. Beekay Niryat Limited on the accounts for the year ended 31st March, 2015.**

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

1.
  - a) The Company has not maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - b) These fixed assets have not been physically verified by the management. In the absence of updated records the discrepancies between physical and book records has not been ascertained.
2.
  - a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. However, no inventory has been left out at the end of the year.
  - b) In our opinion, the procedures of physical verification of inventories followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - c) Based on our examination of the records of inventory, we are of the opinion that the Company has maintained proper records of inventory. The discrepancies noticed on physical verification of the inventory as compared to books records were not material.
3.
  - a) The Company has granted unsecured loans to 5 companies, covered in the register maintained under Section 189 of the Act. The maximum aggregate amount due was Rs. 744.75 lacs (previous year Rs.884.25 lacs) and the aggregate year-end balance was Rs. 365.86 lacs (previous year Rs.559.41 lacs).
  - b) There are no specific terms & conditions of such loan and are not prima facie prejudicial to the interest of the company. The parties have repaid the principal amounts as per mutual arrangements and there is no stipulation for the repayment of the principal amount. The interest wherever applicable on loan has been paid by the parties on regular basis.
  - c) In the absence of stipulation the question of overdue amount in excess of Rs 1 lakh in respect of loans granted to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act does not arise.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
5. The Company has not accepted any deposits within the meaning of Sections 73 or 76 of the Act and the rules framed there under.
6. To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 for the products of the Company.
7.
  - a) According to the records of the Company' undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance' income tax, Sales tax, wealth tax, Service tax, custom duty' excise duty, cess and other statutory dues have been generally regularly deposited with the Appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2015 for a period of more than six months from the date of their becoming payable. The company is required to register with service tax and make payment of Rs.8,652 under Reverse charge Mechanism.
  - b) According to the information and explanations given to us and the records of the Company examined by us, as at 31<sup>st</sup> March 2015 there were no dues in respect of income tax, service tax and Provident Fund which have not

been deposited on account of any the demands raised by the Appropriate authorities' being disputed by the Company.

c) According to the information and explanations given to us and the records of the Company examined by us, no amounts were required to be transferred to Investor Education and Protection Fund during the year in accordance with the provisions of section 205C of the Companies Act, 1956 and rules made thereunder and there were no dues in this regard outstanding as at 31st March 2015.

8. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the current financial year and in the immediately preceding financial year.
9. The company has not taken any loans from financial institutions, banks or debenture holders. So, clause 3(ix) of order is not applicable to the company.
10. According to the information and explanations given to us and records of the company examined by us, the Company has not given any guarantee for loans taken by others from banks and financial institutions during the year.
11. According to the information and explanations given to us and records of the company examined by us, in our opinion, the company has not obtained any term loan during the year.
12. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

**For L. B. Jha & Co.**  
**Chartered Accountants**  
**FRN : 301088E**

**B N Jha**  
**Partner**  
**M No. 051508**

**Place : Kolkata**  
**Date : 24<sup>th</sup> June 2015**







## STATEMENT OF CASH FLOW ANNEXED TO THE BALANCE SHEET AS AT 31ST MARCH 2015

PARTICULARS		31.03.2015	31.03.2014
		Rs. In lacs	Rs. In lacs
<b>A.</b>	<b><u>Cash Flow From Operating Activities</u></b>		
	<b>Net Profit Before Tax &amp; Extra-Ordinary Items</b>	<b>8.86</b>	<b>6.19</b>
	<i>Adjustments for Non-Cash &amp; Non-Operating Expenses</i>		
	Depreciation	3.57	1.36
	Interest & Other Financial Income	(35.95)	(12.90)
	Excess Provision Written Back	(2.50)	-
	Fixed Assets Value Written Off	0.05	-
	Input Tax Credit Written Off	4.26	-
	Interest & Bank Charges	0.04	0.04
	Interest in Income Tax	0.82	-
	<i>Adjustments for Working Capital Changes</i>		
	Trade Receivables	6.15	(10.44)
	Other Current Assets	115.60	19.11
	Trade Payable	(6.88)	1.58
	Other Current Liabilities	1.14	(2.35)
	Short Term Provision	(9.43)	-
	<b>Net Cash Flow from Operating Activities</b>	<b>85.73</b>	<b>2.59</b>
<b>B.</b>	<b><u>Cash Flow From Investing Activities</u></b>		
	Purchase of Fixed Assets	-	(0.33)
	Purchase of Investments	(5.58)	-
	<b>Net Cash Flow from Operating Activities</b>	<b>(5.58)</b>	<b>(0.33)</b>
<b>C.</b>	<b><u>Cash Flow From Financing Activities</u></b>		
	Repayment of Loan	-	(2.00)
	Loan Given	47.01	(1.03)
	Interest & Bank Charges	(0.04)	(0.04)
	Interest & Financial Income	35.95	12.90
	Interest on Income Tax	(0.82)	-
	<b>Net Cash Flow from Operating Activities</b>	<b>82.10</b>	<b>9.82</b>
<b>D.</b>	<b>Net Increase /(Decrease) in Cash &amp; Cash Equivalents</b>	<b>162.24</b>	<b>12.08</b>
<b>E.</b>	<b>Opening Cash &amp; Cash Equivalents</b>	<b>16.76</b>	<b>4.68</b>
<b>F.</b>	<b>Closing Cash &amp; Cash Equivalents (Note 11)</b>	<b>179.01</b>	<b>16.76</b>
Summary of Significant Accounting Policies & Notes to Accounts		Note 1	

FOR L. B. Jha & Co.  
Chartered Accountants

For and on Behalf of the Board

B N Jha  
Partner  
M. No : 051508  
FRN. 301088E

SREE GOPAL BAJORIA  
(DIN:01102078)  
Managing Director

MANOJ KUMAR CHOUDHARY  
(DIN: 00131556)  
Director

\*\*\*

CFO

MADHU JAISWAL  
Company Secretary

Place : Kolkata  
Date : 30<sup>th</sup> May, 2015

Place : Kolkata  
Date : 30<sup>th</sup> May, 2015

**Note 1****ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2015 AND STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE****Significant Accounting Policies:****i. Basis of Accounting**

The accounts of the Company are prepared under historical cost convention, in accordance with generally accepted Accounting principles, applicable accounting standards referred with generally accepted Accounting principles, applicable accounting standards referred under section 133 of the Companies Act, 2013 and various provisions of the Companies Act 2013 as going concern and accrual basis except where otherwise stated. For recognition of Income and Expenses mercantile system of accounting is followed except Bonus, Leave Encashment, Gratuity, Municipal Tax, Realizable value of Import Licence and insurance claim & dividend which are accounted for on cash basis. The accounting policies have been consistently applied by the Company unless otherwise stated.

**ii. Use of Estimation**

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the year, assets and liabilities and disclosures relating to contingent liabilities as of the date of the financial statements.

**iii. Revenue Recognition**

Revenue is recognized to the extent that it can be reliably measured and is probable that the economic benefits will flow to the company

Revenue from sales of goods is recognized when significant risks and rewards of ownership of the goods are transferred to the customer and is stated exclusive of trade discounts and sales tax/VAT. Sales Returns are shown separately.

Dividend is recognized when the right to receive is established

**iv. Fixed Assets**

Fixed Assets are stated at cost of acquisition, including any attributable costs for bringing the asset to its working condition for its intended use less accumulated depreciation and impairment losses. Capital work in progress is stated at amount expended up to the date of the Balance Sheet.

**v. Depreciation**

Depreciation on fixed assets has been provided on the written down value method based on the useful life/residual value as given in schedule II of the companies act 2013.

**vi. Investment**

Long-term investments are stated at cost, provision is made to recognize a decline, other than temporary, in the value of long term investments. Other investments are carried at cost or market rate whichever is less, on individual investment basis.

**vii. Inventory**

1. Finished goods and Work-in-Process are valued at lower of cost or estimated net realizable value, cost comprises of raw material cost directly attributable costs of production and other overhead costs incurred up to completion stage
2. Raw materials, packing materials, stores and spares are valued at cost or net realizable value whichever is lower.

**viii. Foreign Currency Transactions**

Transactions in foreign currency are recorded using the exchange rate prevailing at the date of transactions. At the Balance Sheet date monetary assets and liabilities denominated in foreign currency are recorded using the closing exchange rates. All other foreign currency assets and liabilities are stated at the rates ruling at the year end other than those covered by forward contracts, which are stated at the contracted rate. Exchange differences arising on foreign currency transactions are recognized in the Profit & Loss Account

**ix. Contingent Liabilities**

Liabilities are provided if there are reasonable prospects of such liabilities maturing. Other contingent liabilities, barring frivolous claims not acknowledged as debt, are disclosed by way of note

**x. Taxation**

Tax expenses comprise of current tax and deferred tax

- Current tax is determined in respect of taxable income for the year based on applicable tax rates and Laws. one period and one capable of set off in one on more subsequent year and is measured
- Deferred tax is recognized, subject to consideration of prudence, on timing difference being the difference between taxable income and accounting income that originates in one period and one capable of set off in one on more subsequent year and is measured using tax rates and Laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are reviewed at each balance sheet date to re-assess excess realization

**xi. Retirement Benefit**

- a) Retirement Benefit in the form of Provident Fund and Pension Scheme are Charged to the Profit & Loss Account of the year when the contribution to the respective funds accrue.
- b) Gratuity is accounted for on cash basis.

**xii. Segment Reporting**

Accounting Standard 17 on Segment Reporting is not applicable to this company and so no disclosure is being made in this respect.

**xiii. Earnings Per Share**

Basic earnings per share is calculated by dividing the net Profit or Loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net Profit or Loss for the year attributable to the equity shareholders and weighted average number of share outstanding ,if any, are adjusted for the effects of all dilute potential equity shares.

**20 Additional Notes on Accounts**

1 The company has not received any information from it's suppliers regarding registration under "The Micro, Small and Medium Enterprises Development Act, 2006". Hence, the information required to be given in accordance with Section 22 of said Act, is not ascertainable and therefore not disclosed.

2 i) Long Term Investments Includes :

a) Shares of ICICI bank and IFCI are not in the name of the company.

b) Shares held in physical form are registered in the name of Giri Finance Ltd.( the earlier name of the company) and are yet to be transferred in the name of company.

3 Related party disclosures under Accounting Standard-18:

A. Key managerial personnel

(i) Sree Gopal Bajoria	Managing Director
(ii) Manoj kumar choudhary	Director
(iii) Pratap kumar Mondal	Director
(iv) Shashi Tibrewal	Director
(v) Madhu Jaiswal	Secretary
(vi) Damodar Prasad Sodhani	CFO

B. Enterprises over which the key managerial personnel exercise significant influence which had transactions with the reporting enterprise during the relevant financial year.

(i) Rameshwar Properties Pvt. Ltd

## (ii) Cairo Niryat Pvt. Ltd

## C. Particulars of transactions between the company and related parties during the year ended 31.03.2015

Name of related party	Nature of transaction	Rs.
Mayavati Trading Pvt. Ltd.	Loan Given	648,590
	Loan Repayment	865,000
	Interest Received	45,509
Rajasthan Cylenders & Containers Ltd.	Loan Given	13,385,000
	Loan Repayment	36,365,000
	Interest Received	826,778
Beetle Tie Up Private Ltd.	Loan Given	2,621,000
	Loan Repayment	40,000
	Interest Received	73,269
Protect Vanijya Private Ltd.	Loan Given	24,391,192
	Loan Repayment	18,713,700
	Interest Received	2,353,758
Agribiotech Industries Ltd.	Loan Given	8,642,649
	Loan Repayment	16,112,649
	Interest Received	92,416.00
Damodar prasad Sodhani	Remuneration to KMP	106,440

## 4 Earning per Share

Particulars	For the year ended 31.03.15	For the year ended 31.03.14
Net profit/(loss) attributable to shareholders	611,855	514,144
Weighted average number of equity share in issue	6,570,000	6,570,000
Basic earning per share	0.09	0.08

The Company does not have any outstanding dilutive potential equity shares. Consequently basic and diluted earning per share remains the same.

5 The Company has filed an application for listing in Bombay Stock Exchange vide application dated 23.03.2015. The listing process is under progress.

6 The Company has paid Rs.8,00,000 to Calcutta Electric Supply Corporation against their demand of Rs.15,32,324 vide Court Order of Hon'ble Calcutta High Court and shown under deposit. As the Company has disputed the demand & the matter is not yet finally settled. The Company has not charged off Rs. 8,00,000 pending final verdict of the Hon'ble Calcutta High Court. Liability if any will be recognised thereafter.

7 **Expenditure in Foreign Currency** 31.03.2015 31.03.2014

Travelling			Nil	Nil
Foreign Bank Charges			Nil	Nil

8 **Earning in Foreign Exchange** 31.03.2015 31.03.2014

Export Sales (F.O.B.)			Nil	Nil
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9 **Details of Imported & Indigenous Raw Material & Stores Consumed**

		<u>31.03.2015</u>		<u>31.03.2014</u>	
		Value in Rs.	Percentage	Value in Rs.	Percentage
a)	Raw Material :-				
i)	Imported	Nil	Nil	Nil	Nil
ii)	Indigenous	Nil	Nil	Nil	Nil
b)	Stores & Spares :-				
i)	Imported	Nil	Nil	Nil	Nil
ii)	Indigenous	Nil	Nil	Nil	Nil

10 **Contingent Liability** 31.03.2015 31.03.2014

Claims against the company not acknowledged as debt.				
WB VAT		2007-08	415,982	-
(Appeal is pending with Senior Joint Commissioner Sales Tax, Kolkata South Circle)				
Calcutta Electric Supply Corporation (Appeal is pending before Hon'ble Calcutta High Court)			732,324	

11 Previous year's figures have been regrouped/rearranged wherever considered necessary.



**Beekay Niryat Limited**  
**Notes to Balance Sheet as at 31.03.2015**

2. Share Capital	Figures as at the end of current reporting period		Figures as at the end of the previous reporting period			
	Number	Rs.	Number	Rs.		
(a) <u>Authorised</u>						
6600000 Equity shares of Rs. 10 each	6600000	66000000	6600000	66000000		
		<u>66000000</u>		<u>66000000</u>		
(b) <u>Issued and Subscribed</u>						
6570000 equity shares of 10/-each fully paid up.	6570000	65700000	6570000	65700000		
Of the above shares 6420000 shares issued for consideration other than cash in terms of order for amalgamation						
		<u>65700000</u>		<u>65700000</u>		
(c) <u>Terms/rights attached to equity shares</u>						
The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in the proportion to the number of equity shares held by all the shareholders						
(ii) Shareholders holding more than 5 percent shares						
	<u>%age Holding</u>	<u>No. of shares</u>	<u>Amount (Rs.)</u>	<u>%age Holding</u>	<u>No. of shares</u>	<u>Amount (Rs.)</u>
1 Raghav Bajoria	-	-	-	8.67%	569850	569850
2 Sree Gopal Bajoria	9.47%	621900	621900	10.04%	621900	621900
3 Rajasthan Cylinders and Containers Ltd	10.80%	709400	709400	10.80%	709400	709400
4 Cairo Niryat p Ltd	11.51%	756350	756350	11.51%	756350	756350
5 Rigamdirappa Investment Pvt Ltd	25.19%	1655000	1655000	25.19%	1655000	1655000
6 Kripa Commodities Pvt Ltd.	9.19%	604000	604000	-	-	-
7 Satguru Vinimoy Pvt. Ltd.	8.40%	551600	5516000	8.40%	5516000	5516000

3. Reserves and Surplus	Figures as at the end of current reporting period		Figures as at the end of the previous reporting period	
<b>Reserves</b>				
(a) General reserve as per last account		134,107		134,107
		134,107		134,107
(b) Profit and loss statement				
Profit and Loss Account - Opening Balance		54,550,273		54,036,129
Add: profit for the year		611,855		514,144
Profit and Loss Account - Closing Balance		55,162,128		54,550,273
		<u>55,296,235</u>		<u>54,684,380</u>

4. Short Term Provisions	Figures for the current reporting period		Figures for the previous reporting period	
Income tax	A.Y.:11-12	-		138,172
	A.Y.:12-13	-		736,000
	A.Y.:13-14	-		200,000
	A.Y.:14-15	-		119,000
	A.Y.:15-16	360,000		
		<u>360,000</u>		<u>1,193,172</u>

Beekay Niryat Limited  
Notes to Balance Sheet as at 31.03.2015

5. Trade payables	Figures for the current reporting period	Figures for the previous reporting period
Trade Payables	1,156,600	1,845,075
	1,156,600	1,845,075

6. Other Current Liabilities	Figures for the current reporting period	Figures for the previous reporting period
Liabilities for duties and taxes	72,736	7,612
Liabilities for expenses	111,457	62,186
	184,193	69,798

8. Other Non-current Investments

Name of the Company	Opening Stock		Purchase/Transfer		Sales/Adjustment		Closing Stock	
	Qty.	Amount	Qty.	Amount	Qty.	Amount	Qty.	Amount
<b>A. Quoted</b>								
G.K.W. Ltd.	6	83	-	-	-	-	6	83
Graphite India Ltd.	22	834	-	-	-	-	22	834
Kesoram Industries Ltd.	100	4,145	-	-	-	-	100	4,145
Usha Beltron Ltd.	14	140	-	-	-	-	14	140
Reliance Industries Ltd.	52	520	-	-	-	-	52	520
Reliance Communicatio	26	387	-	-	-	-	26	387
Reliance Power Limited	6	-	-	-	-	-	6	-
Reliance Capital Ltd.	1	-	-	-	-	-	1	-
Reliance Infrastructure I	1	-	-	-	-	-	1	-
Tata Robins Fraser Ltd.	90	1,850	-	-	-	-	90	1,850
Balashore Alloys Ltd.	3	90	-	-	-	-	3	90
Kajoria Ceramics Ltd.	76	1,369	-	-	-	-	76	1,369
Bihar Spong Iron Ltd.	100	1,000	-	-	-	-	100	1,000
Mangalore Refinery	200	2,000	-	-	-	-	200	2,000
Filaments India Ltd.	353,150	5,110,338	-	-	-	-	353,150	5,110,338
ICICI Banking Corpn. I	100	3,500	-	-	-	-	100	3,500
IFCI Ltd.	600	21,000	-	-	-	-	600	21,000
Bengal Tea & Fabrics L	100	4,000	-	-	-	-	100	4,000
Rajasthan Cyl. & Cont.	105,000	262,500	52,500	-	-	-	157,500	262,500
Chambal Fertilizer & Ch	55	-	-	-	-	-	55	-
	459,702	5,413,756	52,500	-	-	-	512,202	5,413,756
<b>B. Unquoted</b>								
Agribiotech Industries I	3,154,100	35,153,300	-	-	-	-	3,154,100	35,153,300
Cairo Niryat Pvt Ltd	25,000	250,000	-	-	-	-	25,000	250,000
Beetle Tie-up(P) Ltd	3,300	33,000	-	-	-	-	3,300	33,000
Heaven Marketing Pvt. I	18,400	92,000	8,800	558,433	-	-	27,200	650,433
Goyal Complex Pvt. Ltd	820	1,045,500	-	-	-	-	820	1,045,500
Ansu Venture Pvt. Ltd.	2,000	200,000	-	-	-	-	2,000	200,000
Mangal Kamna Agency	2,000	200,000	-	-	-	-	2,000	200,000
	3,205,620	36,973,800	8,800	558,433	-	-	3,214,420	37,532,233
Total of A+B	3,665,322	42,387,556	17,600	558,433	-	-	3,726,622	42,945,989

The aggregate market value of quoted investment Rs.37,20,537/- (previous year Rs. 760284/-)

**Beekay Niryat Limited**  
**Notes to Balance Sheet as at 31.03.2015**

<b>9. Long-term loans and advances</b>				
Unsecured, considered good unless otherwise stated				
(a) Security Deposits	943,314	943,314	1,043,314	1,043,314
(b) Loans and advances to related parties				
Rajasthan Cyl. & Cont. Ltd.	1,286,374		23,522,274	
Protect Vanijya pvt.ltd.	25,776,537		17,980,663	
Mayavati Trading Pvt. Ltd.	4,070,548		4,246,000	
Beetle tie-up Pvt.ltd.	5,368,942		2,722,000	
Agribiotech Industries Ltd.	83,174		7,470,000	
		36,585,575		55,940,937
(c) Other loans and advances:				
Life Style Apparels Pvt Ltd.	4,451,000		4,480,000	
Filaments India Ltd.(Interest free)	11,648,800		1,047,800	
Jasco Impex Pvt.ltd.	521,568		521,568	
Mars Bullion Trade Pvt Ltd	4,181,972			
		20,803,340		6,049,368
		58,332,229		63,033,619

<b>10. Trade receivables</b>	<b>Figures for the current reporting period</b>		<b>Figures for the previous reporting period</b>	
<u>Debts over six months:</u>				
Considered good	52,000		52,000	
Considered doubtful	-		-	
		52,000		52,000
<u>Other debts:</u>				
Unsecured, considered good				
Vijay Shree LTd.	-		243,266	
Bowreah Jute Mills Pvt Ltd.	1,106,279		232,150	
Mahadeo Jute & Industries Ltd.	-		312,015	
Jagatdal Jute & Industries Ltd.	-		934,215	
		-		1,721,646
		1,106,279		
		-		-
		1,158,279		1,773,646

<b>11. Cash and cash equivalents</b>	<b>Figures for the current reporting period</b>		<b>Figures for the previous reporting period</b>	
Balances with banks				
In current account		17,858,540		1,596,347
Cash in hand		42,025		79,954
		17,900,565		1,676,301

<b>12. Other Current Assets</b>	<b>Figures for the current reporting period</b>		<b>Figures for the previous reporting period</b>	
Advance recoverable in cash or in kind or for value to be received		209,790		11,106,240
Advance Income tax		416,312		1,079,452
Input Tax		800,699		1,226,514
		1,426,801		13,412,206

## ATTENDANCE SLIP

<b>Name of the shareholder/ Proxy:</b>		
<b>Address:</b>		
<b>Email-Id:</b>		
<b>Folio No./Client ID:</b>		<b>DP ID:</b>

I hereby record my presence at the **40th Annual General Meeting** of the company held on Saturday, the 26th day of September, 2015 at 1.00 p.m. at Hotel Le Merdian, 1, RIICO, Kukas, Jaipur, Rajasthan – 302028

\_\_\_\_\_  
Signature of Shareholder/Proxy

**Notes:** Members/Proxyholders who wish to attend the Annual General Meeting (AGM) must bring their Admission Slips to the AGM and hand over the same duly signed at the entrance.

## PROXY FORM

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

<b>Name of the shareholder/ Proxy:</b>		
<b>Address:</b>		
<b>Email-Id:</b>		
<b>Folio No./Client ID:</b>		<b>DP ID:</b>

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

- Name: ..... Address:.....  
E-mail Id: .....Signature:.....or failing him;
- Name: ..... Address:.....  
E-mail Id: .....Signature:.....or failing him;

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40th Annual General Meeting of the company, to be held on Saturday, the 26th day of September, 2015 at 1.00 p.m. at Hotel Le Meridian, 1, RIICO, Kukas, Jaipur, Rajasthan 302028 and at any adjournment there f in respect of such resolutions as are indicated below:

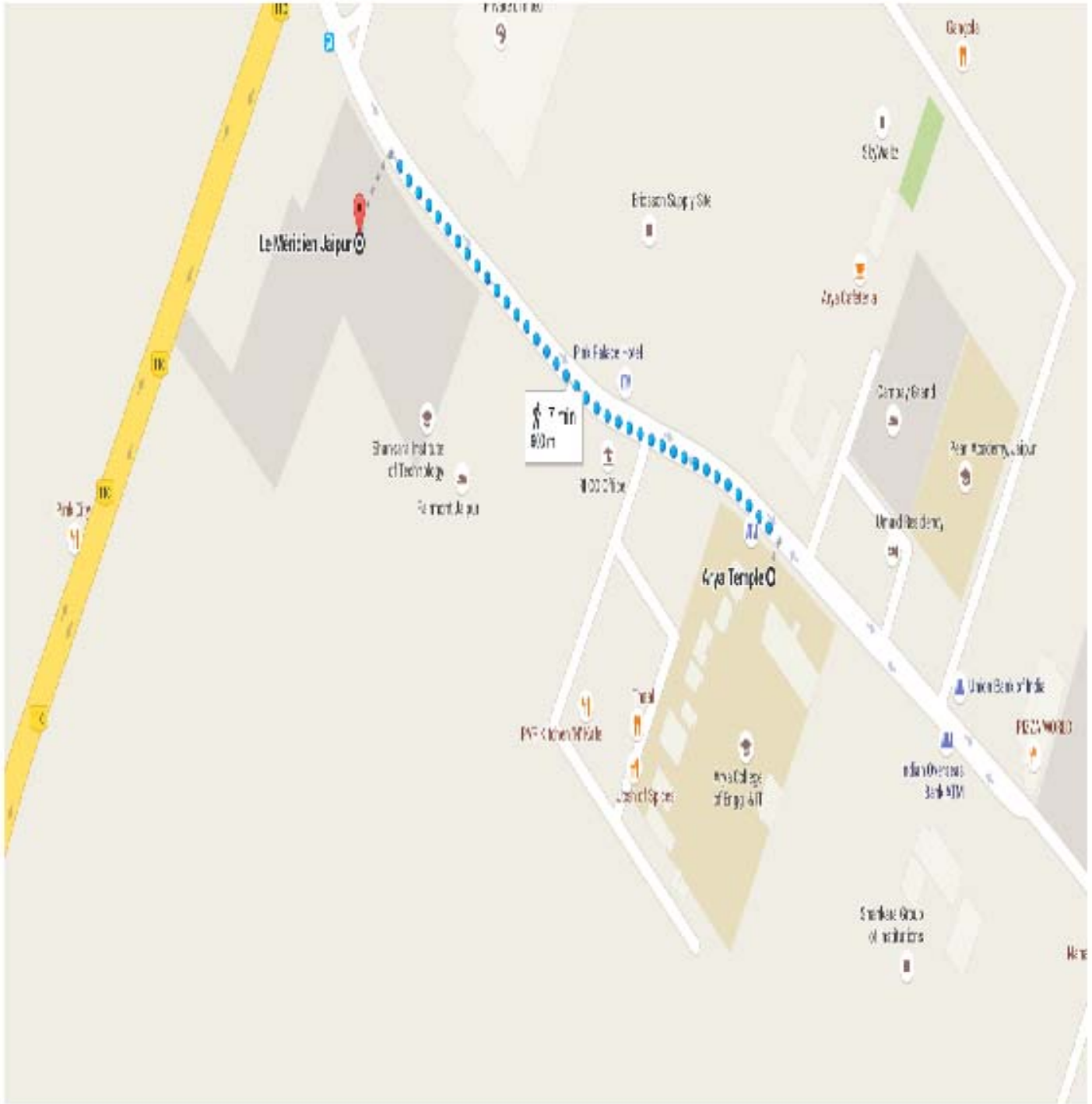
SL.NO	RESOLUTION	OPTIONAL	
		For	Against
	<u>Ordinary Business</u>		
1	Adoption of Financial Statements for the year ended 31st March, 2015.		
2	Re-appointment of Mr. Sree Gopal Bajoria who retires by rotation.		
3	Re-appointment of M/s N.Kanodia & Co , Chartered Accountants, as Statutory Auditors and fixing their remuneration.		
	<u>Special Business</u>		
4	Adoption of New Set of Articles of Association.		
5	Appointment of Mr. Manoj Kumar Choudhary as Independent Director		

Signed this..... day of..... 2015

Signature of shareholder:

Signature of Proxy holder(s):

Notes: 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.



# REGISTERED POST

*If undelivered, Return to:*

Beekay Niryat Limited  
9, Hungerford Street,  
Kolkata - 700017  
(T) (91)- 033-32619344 ; (F) (91) -033-30233591  
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(W) [www.beekayniryat.co.in](http://www.beekayniryat.co.in)