



***BEEYU OVERSEAS LTD.***

**29TH ANNUAL REPORT**

**2021-2022**



# **BEEYU OVERSEAS LTD.**

## **BOARD OF DIRECTORS**

Mr. Ramesh Kumar Jhawar - Independent Director & Chairman  
Mr. Santanu Chattopadhyay - Independent Director  
Ms. Simran Saha - Independent Woman Director appointed as Additional Director w.e.f 20th December, 2021  
Mr. Pranab Chakraborty - Whole time Director w.e.f 15th April, 2021  
Mr. Ajay Kumar Deora - Independent Director appointed w.e.f 1<sup>st</sup> August, 2022  
Mr. Goutam Chakraborty - Independent Director appointed w.e.f 1<sup>st</sup> August, 2022

## **COMPANY SECRETARY**

Mrs. Sweety Killa

## **CHIEF FINANCIAL OFFICER**

Mr. Shouvik Kundu

## **STATUTORY AUDITORS**

M/s Rohit Shukla & Associates  
'B' Block, 7th Floor, India House  
69, Ganesh Chandra Avenue  
Kolkata - 700 013

## **REGISTRAR & SHARE TRANSFER AGENTS**

Maheshwari Datamatics Pvt. Ltd.  
23, R. N. Mukherjee Road  
5th Floor Kolkata - 700 001  
Phone : (033) 2243-5029 / 5809, 2248-2248  
Fax : (033) 2248-4787, E-mail : mdpldc@yahoo.com

## **REGISTERED OFFICE**

15, Chittaranjan Avenue  
Ground Floor, Kolkata - 700 072  
E-mail : info@beeyuoverseas.in  
Website : www.beeyuoverseas.in

## **BANKERS**

DBS Bank Ltd.  
3, Red Cross Place,  
Kolkata-700001

## **CONTENTS :**

Notice  
Directors' Report  
Management Discussion & Analysis  
Report on Corporate Governance  
Auditor's Report  
Balance Sheet  
Statement of Profit & Loss  
Statement of Change in Equity  
Cash Flow Statement  
Notes to Financial Statements



## NOTICE

Notice is hereby given that the 29th Annual General Meeting of the Members of Beeyu Overseas Limited through Video conferencing (VC) / Other Audio Visual means (OAVM), the company will conduct the meeting from registered office on Monday, 26th September, 2022 at 1 P.M. to transact the following business:-

### AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 along with the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pranab Chakraborty (holding DIN : 09030036) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.
3. **To appoint Statutory Auditors of the Company and to determine their remuneration**

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

**RESOLVED THAT** pursuant to the provisions of Section 139,141 and 142 and other applicable provisions ,if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 including any statutory enactment or modification thereof, and pursuant to the recommendation of Audit Committee M/s P.G.Shah &Co., Chartered Accountants (Firm Registration No 320154E ) be and is hereby appointed as the Statutory Auditors of the Company for a term of 5 consecutive years and to hold office from the conclusion of the 29th Annual General Meeting till the conclusion of 34th AGM of the Company to be held in the year 2027

**RESOLVED FURTHER THAT** the Audit Committee and/ or the Board of Directors be and are hereby authorized to decide and finalize the terms and conditions of appointment ,including remuneration of the Statutory Auditors.

### SPECIAL BUSINESS:

4. **Appointment of Ms. Simran Saha (DIN: 09438380) as an Independent Director of the Company for a term of 5 (Five) consecutive years**

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149,150 and 152 read with Schedule IV and other applicable provisions ,if any, of the Companies Act, 2013 (the Act) and applicable provisions of SEBI (LODR) 2015 Ms. Simran Saha (DIN: 09438380) who was appointed as an Additional Independent Director of the Company effective from 20th December, 2021 by the Board of Directors, in terms of Section 161(1) of the Companies Act, 2013 ('Act') read with the Articles of Association of the Company, and who is eligible for appointment and who holds office upto the date of this Annual General Meeting and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the Regulation 25(2A) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended and in accordance with the recommendation of Nomination and Remuneration Committee and approval by the Board, Ms. Simran Saha (DIN: 09438380), who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, be and is hereby appointed, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years commencing from 20th December, 2021 upto 19th December, ,2026.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds ,matters and things as may be necessary ,proper and expedient to give effect to this resolution.”

5. **Appointment of Mr. Ajay Kumar Deora (DIN: 09526857) as an Independent Director of the Company for a term of 5 (Five) consecutive years:**

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149,150 and 152 read with Schedule IV and other applicable provisions ,if any ,of the Companies Act, 2013 (the Act) and applicable provisions of SEBI (LODR) 2015 Mr. Ajay Kumar Deora (DIN: 09526857) who was appointed as an Additional Independent Director of the Company effective from 5th August, 2022, by the Board of Directors, in terms of Section 161(1) of the Companies Act, 2013 ('Act') read with the Articles of Association of the Company, and who is eligible for appointment and who holds office upto the date of this Annual General Meeting and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.



**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17(1C), 25(2A) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended and in accordance with the recommendation of Nomination and Remuneration Committee and approval by the Board, Mr. Ajay Kumar Deora (DIN: 09526857), who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, be and is hereby appointed, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years commencing from 5th August, 2022 upto 4th August, 2027.

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

**6. Appointment of Mr. Goutam Chakraborty (DIN: 06966463) as an Independent Director of the Company for a term of 5 (Five) consecutive years:**

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and applicable provisions of SEBI (LODR) 2015 Mr. Goutam Chakraborty (DIN: 06966463) who was appointed as an Additional Independent Director of the Company effective from 5th August, 2022, by the Board of Directors, in terms of Section 161(1) of the Companies Act, 2013 ('Act') read with the Articles of Association of the Company, and who is eligible for appointment and who holds office upto the date of this Annual General Meeting and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17(1C), 25(2A) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended and in accordance with the recommendation of Nomination and Remuneration Committee and approval by the Board, Mr. Goutam Chakraborty (DIN: 06966463), who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, be and is hereby appointed, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years commencing from 5th August, 2022 upto 4th August, 2027.

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

By Order of the Board of Directors

Date : 5th August, 2022  
Place : Kolkata

Sweety Killa  
Company Secretary and Compliance Officer  
Membership No. A19166

**NOTES :**

1. The Ministry of Corporate Affairs (the MCA) has, vide its circular dated 5th May, 2022 read with circulars dated 5th May, 2020, 8th April, 2020 & 13th April, 2020 (collectively referred to as the MCA Circulars) and the Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/ HO/ CFD / CMD2 / CIR/P/2022/62 dated 13th May, 2022, read with circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 in relation to 'Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Covid-19 pandemic' (the SEBI Circulars) permitted the holding of the Annual General Meeting (AGM/the Meeting) through VC/OAVM, without the physical presence of the Members at a common venue upto 31st December, 2022. In compliance with the said provisions of the Companies Act, 2013 (the Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations), the MCA Circulars and the SEBI Circulars, the AGM of the Company is being held through VC/OAVM. The registered office of the Company shall be deemed to be the venue of meeting for the purpose of recording of the minutes of the proceedings of the AGM.

Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Corporate Shareholders (other than individuals/HUF/NRI etc. ) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc. authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution can also be sent by email to scrutiner at aklabhs@gmail.com with a copy mark to helpdesk.evoting@cdslindia.com



In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.

2. The requisites details under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment / re-appointment at the AGM, forms integral part of the Notice.
3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and relevant documents referred to in the Notice of this AGM will be available electronically (scanned copy) for inspection by the Members during the AGM. Members who wish to inspect such documents can send their requests to the Company to [info@beeyuoverseas.in](mailto:info@beeyuoverseas.in) by mentioning name and Folio number/DP ID and Client ID.
4. **Book Closure** : The Register of Members and Transfer Books of the Company shall remain closed from Friday , **the 23rd September, 2022 to Monday , the 26th September, 2022** (both days inclusive) for the purpose of the AGM or any adjournment thereof.
5. **Green Initiative:** In order to support the “Green initiative”, Members holding shares in physical mode are requested to register their e-mail IDs with Company’s Share Transfer Agent (STA) and Members holding shares in Demat mode are requested to register their e-mail IDs with their Depository Participant. Members are entitled to receive communication in physical form, free of cost, upon making a request for the same. An electronic copy of the Annual Report for the year 2021-22 along with the Notice are being sent to all those Members whose e-mail addresses are registered with the Company / Depository Participant(s). Members may also note that the Notice of the AGM and the Annual Report are available on the Company’s website -[www.beeyuoverseas.com](http://www.beeyuoverseas.com) under Investor Relations section.
6. **Nomination Facility:** As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in single name and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14 as the case may be. The said form can be downloaded from the Company’s website. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form or to STA in case the shares are held in physical form.

The format of the Register of Members prescribed by the MCA under the Act, requires the Company/STA to record additional details of Members, including their PAN details, email address, bank details for payment of dividend, etc. This request should be submitted in Form ISR-. Members holding shares in physical form are requested to submit the filled in form to the Company or its Share Transfer Agent. Members holding shares in electronic form are requested to submit the details to their respective Depository Participants.

7. **Updation of PAN and other details:** The SEBI, vide its circular dated 3rd November, 2021 and 14th December, 2021 has mandated furnishing of PAN, KYC details (i.e., Postal Address with Pin Code, email address, mobile number, bank account details) and Nomination details, by the holders of physical securities through Form ISR-1. It may be noted that any service request or complaint can be processed only after the folio is KYC compliant. Accordingly, the Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC and Nomination details. The relevant details and forms prescribed by SEBI to give effect to the aforesaid circular are available on the Company’s website. Members are requested to notify any change in their address or bank mandate to: (a) their respective Depository Participants in case of shares held in electronic form; or (b) the Company’s RTA, in case of shares held in physical form.
8. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, the securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition and re-lodged transfers of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holding to demat form. Members can contact the Company or RTA for assistance in this regards.

Further, Members may please note that SEBI vide its Circular dated 25th January, 2022 mandated listed companies to issue securities in demat form only while processing any service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company’s website –[www.beeyuoverseas.in](http://www.beeyuoverseas.in).

9. In line with the MCA Circulars and SEBI Circular, the Notice of the AGM along with the Annual Report for the Financial Year 2021-2022 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. The Notice of the AGM will be also available on the website of the Company at [www.beeyuoverseas.in](http://www.beeyuoverseas.in), on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and also on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).



- 10. Central Depository Services Limited (“CDSL”) will be providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM Facility and e-Voting during the AGM.
- 11. The Members can join this AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. **The facility of participation at this AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis.** This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend this AGM without restriction on account of first come first served basis.
- 12. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed hereto and forms part of this Notice.

**GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE 29TH AGM THROUGH VC/OAVM FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING:**

- (i) The remote e-Voting period will commence on **Friday, 23rd September 2022 (9:00 am IST) and ends on Sunday 25th September, 2022 (5:00 pm IST)**. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Monday, 19th September, 2022**, 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) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL / NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<p><b>1. Existing user who have opted for Easi / Easiest</b></p> <ul style="list-style-type: none"> <li>i. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Click on New System Myeasi</li> <li>iii. Login with your registered user id and password.</li> <li>iv. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFinTech e-Voting portal.</li> <li>v. Click on e-Voting service provider name to cast your vote.</li> </ul> <p><b>2. User not registered for Easi/Easiest</b></p> <ul style="list-style-type: none"> <li>i. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/">https://web.cdslindia.com/myeasi/Registration/</a> Easi Registration</li> <li>ii. Proceed with completing the required fields.</li> <li>iii. Follow the steps given in point 1</li> </ul>



	<p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <ul style="list-style-type: none"> <li>i. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Provide your demat Account Number and PAN No.</li> <li>iii. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>iv. After successful authentication, user will be provided links for the respective ESP, i.e KFinTech where the e- Voting is in progress.</li> </ul>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<p><b>1. User already registered for IDeAS facility:</b></p> <ul style="list-style-type: none"> <li>i. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>ii. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section.</li> <li>iii. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e- Voting"</li> <li>iv. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.</li> </ul> <p><b>2. User not registered for IDeAS e-Services</b></p> <ul style="list-style-type: none"> <li>i. To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>ii. Select "Register Online for IDeAS" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>iii. Proceed with completing the required fields.</li> <li>iv. Follow steps given in points 1</li> </ul> <p><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b></p> <ul style="list-style-type: none"> <li>i. Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>ii. Click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>iii. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>iv. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e. KFinTech.</li> <li>v. On successful selection, you will be redirected to KFinTech e-Voting page for casting your vote during the remote e-Voting period.</li> </ul>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<ul style="list-style-type: none"> <li>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</li> <li>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of KFinTech for casting your vote during the remote e-Voting period without any further authentication.</li> </ul>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL



<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**LOGIN METHOD FOR E- VOTING AND JOINING VIRTUAL MEETINGS FOR PHYSICAL SHAREHOLDERS AND SHAREHOLDERS OTHER THAN INDIVIDUAL HOLDING IN DEMAT FORM**

- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on “Shareholders” module.
- (v) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company. OR

Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi using** your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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 e-voting of any company, then your existing password is to be used.
- (viii) If you are a first-time user follow the steps given below :

	For Shareholders holding shares in Demat Form and Physical Form
<b>PAN</b>	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>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.</li> </ul>
<b>Dividend Bank Details, OR Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or Company please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on “**SUBMIT**” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the **EVSN** for the relevant < **BEEYU OVERSEAS LIMITED**> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.





- (xv) 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.
- (xvi) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as promoted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to company - info@beeyuoverseas.in or Registrar –mdpldc@yahoo.com
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card).

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E\_VOTING ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops /iPad for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

**NOTE FOR NON-INDIVIDUAL SHAREHOLDERS AND CUSTODIANS :**

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.



2. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
3. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
4. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
5. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
6. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at the email id – aklabhcs@gmail.com and to the Company at the email address – info@beeyuoverseas.in if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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 at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738) or Mr. Bhavesh Pimpulkar (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatalal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**OTHER INSTRUCTION FOR MEMBERS:**

- (i) The Board of Directors of the Company has appointed Mr. Atul Labh, Practicing Company Secretary of M/s A.K.Labh & Co., Kolkata (Membership No. FCS: 4848, C.P No. 3238) as “Scrutinizer” to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the AGM in a fair and transparent manner.
- (ii) The Chairman shall, at the AGM, after response to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the AGM.
- (iii) The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer’s report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 2 working days from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith
- (iv) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.beeyuoverseas.in](http://www.beeyuoverseas.in) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.
- (v) As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. The members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company’s website at [www.beeyuoverseas.in](http://www.beeyuoverseas.in) and the members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, Maheshwari Datamatics Pvt. Ltd., in case the shares are held in physical form.



**ANNEXURE TO THE NOTICE:**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES Act, 2013 AND REGULATION 36(5) OF SEBI (LODR) REGULATIONS, 2015**

**ITEM NO. 3**

**The details required to be disclosed under provisions of Regulation 36 (5) of the SEBI (LODR) REGULATIONS, 2015 are as under;**

M/s Rohit Shukla & Associates (Chartered Accountants) (Firm Registration No. **315178E** ) was appointed as Statutory Auditors as the Annual General Meeting held on 18/09/2017 for a term of 5 five consecutive years, commencing from conclusion of the 24th AGM till conclusion of the 29th AGM of the Company. Considering that the tenure of Statutory Auditors will come to an end upon conclusion of the forthcoming 29th AGM ,the Board of Directors at its meeting held on May 23,2022 upon recommendation of the Audit Committee have recommended for approval of the members appointment of M/s P.G.Shah & Co. (Firm Registration no. 320154E) Chartered Accountants as Statutory Auditors of the Company for a term of 5 (five) consecutive years to hold office from the conclusion of the 29th AGM till the conclusion of the 34th AGM and on payment of Audit fees of Rs.30,000/- plus applicable taxes and out of pocket expenses for audit of financial statements for FY 2023. The remuneration to be paid to the Statutory Auditors for the remaining term i.e from F.Y. 2023-2024 to F.Y. 2026-2027 shall be mutually agreed between the Board and the Statutory Auditors from time to time.

The Board of Directors of the Company in consultation with the Audit Committee may alter and vary the term and conditions of remuneration of the Statutory Auditors arising out of increase in scope of work ,amendments to Accounting Standards or SEBI Regulations and such other requirements resulting in change in scope of work ,in such manner and to such extent as may be agreed with the Statutory Auditors M/s P.G. Shah & Co. (Firm Registration no. 320154E) has given their consent to act as Statutory Auditors and confirmed that their appointment ,if made shall be within the limits specified under Section 143 of the Companies Act, 2013 and that they are not disqualified to be appointed as Statutory Auditors.

**Details in relation to and credentials of the Statutory Auditors proposed to be appointed**

M/s P.G. Shah & Co. (Firm Registration no. 320154E) has the adequate staff and infrastructure to cater to the needs of the clients.

**Basis of appointment**

While considering the appointment the Board and Audit Committee took into consideration the relevant experience, and were of the opinion that qualification and experience of statutory auditors were commensurate with the size and requirements of company and accordingly recommended their appointment to the Members of the company.

**Material changes, if any ,in proposed fees:** The total fees paid to previous auditors and new auditors does not have a material change.

**Nature or concern of interest of Directors**

None of the directors and/or Key Managerial personnel of the company and their relatives are concerned or interested financially or otherwise in the above resolution .

Considering the relevant experience, and expertise and upon recommendation of Audit Committee, Board recommends the appointment of M/s P.G. Shah & Co. (Firm Registration no. 320154E) for approval of the members by way of Ordinary Resolution.

**ITEM NO. 4**

Based on the recommendation of the Nomination & Remuneration Committee, the Board, on 20th December, 2021, in terms of Section 161 of the Act, appointed Ms. Simran Saha (DIN: 09438380 ) as an Additional Director of the Company.

Further, based on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members, the Board, in accordance with the provisions of Section 149 read with Schedule IV to the Act, appointed Ms.. Simran Saha (DIN: 09438380) as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years with effect from 20th December, 2021.

Pursuant to provisions of Section 161(1) of Companies Act, 2013 and rules framed thereunder, an Additional Director appointed by the Board shall hold office upto the date of next Annual General Meeting or the last date on which the Annual General Meeting should have been held.

In terms of Regulation 25(2A) of the Listing Regulations, the appointment, re-appointment or removal of independent director of a listed entity shall be subject to the approval of shareholders by way of Special Resolution.



Ms Simran Saha is eligible for appointment as a Director. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing her candidature for the office of Director. The Company has received consent from her to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that that she is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

The Company has also received a declaration from Ms Simran Saha, confirming that she meets the criteria of independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge his duties as an Independent Director of the Company.

In the opinion of the Board, Ms Simran Saha is a person of integrity and fulfils the conditions specified under the Act read with Rules thereunder and the SEBI Listing Regulations for her appointment as an Independent (Non-Executive) Director of the Company and is independent of the Management.

Miss Simran Saha holds a Master Degree in Anthropology from West Bengal. She has a 3 years of experience in technical skills include specialized knowledge and expertise in fields such as Project planning and Research and Development. Her managerial skills will be of immense help to the company .

Further she has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ("IICA"). She is not inter-se related with any other Director or Key Managerial Personnel of the Company. She does not hold any shares in the Company.

Additional information in respect of Ms Saha pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standards on General Meetings (SS- 2 ) issued by the Institute of Company Secretaries of India is annexed to this Notice.

Ms. Saha will be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof and reimbursement of expenses for participation in such meetings as decided by the Board

A copy of the letter of appointment, setting out the terms and conditions of appointment of Ms. Saha and all other documents referred to in the accompanying Notice and this statement are available for inspection by members, without any fee, at the Company's registered office during business hours on all working days till the end of the e-voting period.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Ms Saha , to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

The Board considers the appointment of Ms. Saha as an Independent Director in the interest of the company and recommends the Special Resolution as set out at Item No 4 for the approval of the Members.

Except the appointee, none of the Director, Key Managerial Personnel of the Company and their relatives is in anyway are concerned or interested financially or otherwise in the said resolution.

#### **ITEM NO. 5**

Based on the recommendation of the Nomination & Remuneration Committee, the Board, on 5th August, 2022, in terms of Section 161 of the Act, appointed Mr. Ajay Kumar Deora (DIN: 09526857) as an Additional Director of the Company.

Further, based on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members, the Board, in accordance with the provisions of Section 149 read with Schedule IV to the Act, appointed Mr. Ajay Kumar Deora (DIN: 09526857) as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years with effect from 5th August, 2022.

Pursuant to provisions of Section 161(1) of Companies Act, 2013 and rules framed thereunder, an Additional Director appointed by the Board shall hold office upto the date of next Annual General Meeting or the last date on which the Annual General Meeting should have been held.



Further, w.e.f., 1<sup>st</sup> January, 2022 Pursuant to Regulation 17(1C) of Listing Regulations, every listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. In terms of Regulation 25(2A) of the Listing Regulations, the appointment, re-appointment or removal of independent director of a listed entity shall be subject to the approval of shareholders by way of Special Resolution.

Mr. Ajay Kumar Deora is eligible for appointment as a Director. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director. The Company has received consent from him to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that that he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

The Company has also received a declaration from Mr. Ajay Kumar Deora, confirming that he meets the criteria of independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

In the opinion of the Board, Mr. Ajay Kumar Deora is a person of integrity and fulfils the conditions specified under the Act read with Rules thereunder and the SEBI Listing Regulations for his appointment as an Independent (Non-Executive) Director of the Company and is independent of the Management.

Mr. Deora comes with over 20 years of experience and worked as Chartered Accountant by profession in Proprietorship Firm Ajay Deora & Co. for more than 15 years. He has a vast experience of domestic and international businesses including wholesale Industry which will help in effective turnaround and growth and he has an expertise in Corporate Law, Finance, General Management, and Taxation. Currently he is the working as Manager in Finance in Finance & Management Services Ltd. and associated with Two Companies, Earlier he was associated with Hind Commercial LLP & Atindra Construction Pvt. Ltd.

Further he has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ("IICA"). He is not inter-se related with any other Director or Key Managerial Personnel of the Company. He does not hold any shares in the Company.

Additional information in respect of Mr. Deora pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standards on General Meetings (SS- 2 ) issued by the Institute of Company Secretaries of India is annexed to this Notice.

Mr. Deora will be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof and reimbursement of expenses for participation in such meetings as decided by the Board

A copy of the letter of appointment, setting out the terms and conditions of appointment of Mr. Deora and all other documents referred to in the accompanying Notice and this statement are available for inspection by members, without any fee, at the Company's registered office during business hours on all working days till the end of the e-voting period.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Deora, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

The Board considers the appointment of Mr. Deora as an Independent Director in the interest of the company and recommends the Special Resolution as set out at Item NO. 5 for the approval of the Members.

#### **ITEM NO. 6**

Based on the recommendation of the Nomination & Remuneration Committee, the Board, on 5th August, 2022, in terms of Section 161 of the Act, appointed Mr. Goutam Chakraborty (DIN: 06966463) as an Additional Director of the Company.

Further, based on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members, the Board, in accordance with the provisions of Section 149 read with Schedule IV to the Act, appointed Mr. Goutam Chakraborty (DIN: 06966463) as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years with effect from 5th August, 2022.

Pursuant to provisions of Section 161(1) of Companies Act, 2013 and rules framed thereunder, an Additional Director appointed by the Board shall hold office upto the date of next Annual General Meeting or the last date on which the Annual General Meeting should have been held.

Further, Pursuant to Regulation 17(1C) of Listing Regulations, every listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. In terms of Regulation 25(2A) of the Listing Regulations, the appointment, re-appointment or removal of independent director of a listed entity shall be subject to the approval of shareholders by way of Special Resolution.



Mr. Goutam Chakraborty is eligible for appointment as a Director. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director. The Company has received consent from him to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and that that he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

Mr. Chakraborty has more than 2 decades of work experience. Currently he is associated with several companies working in diverse industries. The Company has also received a declaration from Mr. Goutam Chakraborty confirming that he meets the criteria of independence under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

In the opinion of the Board, Mr. Goutam Chakraborty is a person of integrity and fulfils the conditions specified under the Act read with Rules thereunder and the SEBI Listing Regulations for his appointment as an Independent (Non-Executive) Director of the Company and is independent of the Management. Further he has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014 with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ("IICA").

He is not inter-se related with any other Director or Key Managerial Personnel of the Company. He does not hold any shares in the Company.

Additional information in respect of Mr. Chakraborty pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standards on General Meetings (SS- 2 ) issued by the Institute of Company Secretaries of India is annexed to this Notice.

Mr. Chakraborty will be paid remuneration by way of sitting fees for attending meetings of the Board or Committees thereof and reimbursement of expenses for participation in such meetings .as decided by the Board

A copy of the letter of appointment, setting out the terms and conditions of appointment of Mr. Chakraborty and all other documents referred to in the accompanying Notice and this statement are available for inspection by members, without any fee, at the Company's registered office during business hours on all working days till the end of the e-voting period.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Chakraborty, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board considers the appointment of Mr. Chakraborty an Independent Director in the interest of the company and recommends the Special Resolution as set out at Item No. 6 for the approval of the Members.



Details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India Details of Directors seeking appointment/reappointment is given hereunder:

Name of the Director	<b>Pranab Chakraborty</b>
DIN	09030036
Date of Birth/Age	15/06/1965/ 57 Years
Nationality	Indian
Date of first appointment on the Board	April 15, 2021
Terms and conditions of appointment	Whole time Director for a term of three (3) years whose office shall liable to retire by rotation
Remuneration proposed to be paid	As per shareholders' approval in AGM held on Monday, 27th September, 2021
Relationship with other Directors and KMP of the company	NONE
Qualifications	B.A Graduate
Remuneration Last drawn	NIL
Experience and expertise in the specific functional area	He has vast experience of around 28 years in Management Development, interpersonal and communication skills. He is also involve with other business houses in an advisory capacity. He brings with him a wide and rich experience of public service in various departments.
List of Directorship / in other Companies as on date	East India Green Fuels Private Limited
List of Membership / Chairmanship of other Committees of other companies as on date	NIL
Listed entities from which the Director has resigned in the past three years	NIL
Number of shares held in the company as on 31.03.2022	NIL
Number of meetings of the Board attended during the financial year	8 out of 8

Name of the Director	<b>Simran Saha</b>
DIN	09438380
Date of Birth/Age	29.09.1995/ 27 Years
Nationality	Indian
Date of first appointment on the Board	December 20, 2021
Terms and conditions of appointment	Independent Director for a term of 5 consecutive years not liable to retire by rotation
Remuneration proposed to be paid	Sitting fees and reimbursement of out of pocket expenses
Relationship with other Directors and KMP of the company	NONE
Qualifications	M Sc.
Remuneration Last drawn	NIL
Experience and expertise in the specific functional area	She has a 3 years of experience in technical skills include specialized knowledge and expertise in fields such as Project planning and Research and Development.
List of Directorship / in other Companies as on date	NIL
List of Membership / Chairmanship of other Committees of other companies as on date	NIL
Listed entities from which the Director has resigned in the past three years	NIL
Number of shares held in the company as on 31.03.2022	NIL
Number of meetings of the Board attended during the financial year	3 out of 8



Name of the Director	<b>AJAY KUMAR DEORA</b>
DIN	09526857
Date of Birth/Age	14/09/1964, 58 Years
Nationality	Indian
Date of first appointment on the Board	August 5, 2022
Terms and conditions of appointment	Independent Director for a term of 5 consecutive years not liable to retire by rotation
Remuneration proposed to be paid	Sitting fees and reimbursement of out of pocket expenses
Relationship with other Directors and KMP of the company	NONE
Qualifications	Chartered Accountant
Remuneration Last drawn	NIL
Experience and expertise in the specific functional area	He has vast experience in the field of taxation and finance of more than 20 years. He has expertise in work includes preparing payments, identifying tax savings, and analyzing tax issues and clients with their financial and income tax statements
List of Directorship / in other Companies as on date	1. GENIUS MERCHANDISE PRIVATE LIMITED 2. BURDOCK MARKETING PRIVATE LIMITED
List of Membership / Chairmanship of other Committees of other companies as on date	NIL
Listed entities from which the Director has resigned in the past three years	None
Number of shares held in the company as on 31.03.2022	Nil
Number of meetings of the Board attended during the financial year	N.A

Name of the Director	<b>GOUTAM CHAKRABORTY</b>
DIN	06966463
Date of Birth/Age	23/01/1962, 60 Years
Nationality	Indian
Date of first appointment on the Board	August 5, 2022
Terms and conditions of appointment	Independent Director for a term of 5 consecutive years not liable to retire by rotation
Remuneration proposed to be paid	Sitting fees and reimbursement of out of pocket expenses
Relationship with other Directors and KMP of the company	N.A
Qualifications	Graduate
Remuneration Last drawn	NIL
Experience and expertise in the specific functional area	He has vast knowledge in the field of General Management for IT division and challenges of business management and leadership roles. He has experience of more than 20 years in Operating system and Information Technology.
List of Directorship / in other Companies as on date	1. WONDER DEVCON PRIVATE LIMITED 2. EMERGE REAL ESTATE PRIVATE LIMITED 3. NARIGATION ELECTRODE PVT LTD 4. COMMERCIAL PROPERTIES & MERCHANDISE LTD
List of Membership / Chairmanship of other Committees of other companies as on date	NIL
Listed entities from which the Director has resigned in the past three years	None
Number of shares held in the company as on 31.03.2022	NIL
Number of meetings of the Board attended during the financial year	N.A



**BOARD'S REPORT**

Dear Shareholders,

Your Directors present the 29th Annual Report together with the Audited Financial Statements of Beeyu Overseas Ltd for the financial year ended 31st March, 2022.

**SUMMARISED FINANCIAL HIGHLIGHTS**

Particulars	Current Year (in Rs.)	Previous Year (in Rs)
Total Revenue	1,575,500	1,564,000
Total Expenses	1,481,400	1,372,700
Profit/(Loss) for the year before Tax for the year from continuing operations	94,100	191,300
Less: Current Tax	-	-
Deferred Tax	25,100	35,000
Profit/(Loss) for the year after tax	69,000	156,300

**DIVIDEND**

Your Directors have not declared any dividend for the financial year ended 31st March, 2022.

**OPERATIONAL REVIEW**

The Company has discontinued all its manufacturing activities. The Company is exploring suitable opportunities. The business scenario is gaining ground and the Board is optimistic that our Company will soon be able to regain its past status. While the economy reopened gradually and large scale vaccination bought normalcy. The proper social distancing norms are being followed as directed by Central and State Authorities. The financial year was a volatile year which started with the second wave of COVID-19 when the businesses came to a standstill for most part of the first quarter with localized lockdown across the country. COVID -19 came under control, Government of India thanks to the world largest vaccination programme. The global economy reopened and recovered strongly from recession in FY 2021 as the severely of COVID-19's impact began to recede.

**SHARE CAPITAL**

There was no change in paid up capital of the Company. The paid up equity shares as on 31st March, 2022 was Rs.141,414,530. During the year under review the Company has not issued any shares or any convertible debentures. The company has not issued shares with differential voting rights to this effects.

**PUBLIC DEPOSITS**

Your Company has not accepted any public deposits and as such during the year, no amount on account of principal or interest on public deposits was outstanding as on date of the Balance Sheet.

**BUSINESS RISK MANAGEMENT**

Although the Company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion. The Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the Company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter-alia are: Regulations, Competition, Business Risk, Technology Obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. Since the Company is non operational the above mentioned risks does not exist.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

**INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has adequate system of internal control commensurate with size, scale and complexity of its operations to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized,



recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Internal Auditors of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company.

#### **VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

In order to ensure that the activities of the company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted the vigil mechanism policy. This policy is explained in Corporate Governance Report and the weblink for the same is [http://www.beeyuoverseas.in/Whistle\\_Blower\\_Policy.pdf](http://www.beeyuoverseas.in/Whistle_Blower_Policy.pdf).

#### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Mrs. Anju Jhunjhunwala (DIN: 09207960), Independent Director resigned w.e.f., 20th December, 2021 .She has confirmed that there was no other reasons for her resignation other than what stated in her resignation letter. The Board on recommendation of Nomination Remuneration Committee has appointed Ms. Simran Saha (DIN: 09438380) as Additional Independent Woman Director & Non-Executive w.e.f., 20th December, 2021 for a term of five consecutive years subject to approval of shareholders in General Meeting. She holds office upto the ensuing AGM.

As per provisions of Section 152 of the Companies Act, 2013, Mr. Pranab Chakraborty retires by rotation and being eligible offers himself for appointment. The Board recommends his appointment to the shareholders. He has furnished requisite declaration pursuant to Section 164(2) of the Companies Act, 2014 to the effect that he is not disqualified from being continuing as a Director of the Company.

There are no Directors on the Board of the Company that has been debarred or disqualified from being appointed or continuing as director of companies by SEBI , Ministry of Corporate Affairs or any such other Statutory Authorities.

In the opinion of the Board all the independent directors are persons of integrity, possess relevant expertise and experience and are independent of management regarding proficiency the Company has adopted requisite steps towards the inclusion of the names of all Independent Directors in the data bank maintained with the Indian Institute of Corporate Affairs, Manesar (IICA). Accordingly, the Independent Directors of the Company have registered themselves with the IICA for the said purpose .In terms of Section 150 of the Act read with Rule (4) of Companies (Appointment & Qualification of Directors) Rules, 2014 the Independent Directors are required to undertake online proficiency self assessment test conducted by IICA within a period of 2 years from the date of inclusion of their names in the data bank.

None of the Non-Executive Directors hold any equity shares of the Company. There were no inter-se relationship between any of the Directors of the Company

#### **KEY MANAGERIAL PERSONNEL**

The following persons have been appointed as Key Managerial Personnel of the Company in compliance with the provisions of section 203 of the Companies Act, 2013:

1. Mrs. Sweety Killa - Company Secretary/ Compliance Officer
2. Mr. Shouvik Kundu - Chief Financial Officer
3. Mr. Pranab Chakraborty (DIN : 09030036) - Wholetime Director

#### **BOARD EVALUATION, ITS COMMITTEE AND INDIVIDUAL DIRECTOR**

Pursuant to the provision of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committee. The evaluation of all the Directors and the Board as a whole was conducted and the Board approved the evaluation results as collated by the Nomination and Remuneration Committee. The Board expressed satisfaction on overall functioning of the Board, Committee and performance of Directors.

#### **NOMINATION AND REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Company Secretary is the secretary of this Committee. For maintaining the independence of the Board and separate its functions, Company's policy is to have an appropriate combination of Executive and Independent Directors.

The objectives of the NRC policy is to lay down criteria and terms and conditions with regard to identifying person who are qualified to become Directors and persons who may be appointed in KMP and SMP. Position and to evaluate the performance of Directors. The NRC committee of the Board (the Committees) along with the Board should consider the positive attributes, independence, appropriate and diverse qualifications and skills. The Policy is available on the website of the Company and



the weblink for the same is [http://www.beeyuoverseas.in/docs/NOMINATION\\_REMUNERATION\\_POLICY.PDF](http://www.beeyuoverseas.in/docs/NOMINATION_REMUNERATION_POLICY.PDF).

#### **DECLARATION BY INDEPENDENT DIRECTORS**

The Directors has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In the opinion of the Board, the Directors eligible for appointment fulfills the conditions of being Independent as specified in the Act and Regulation 16 of the Listing Regulations which has been relied upon by the Company and the Rules made thereunder are independent of the management of the Company.

#### **BOARD MEETINGS**

During the year, 8 (Eight) Board Meetings were held. The maximum interval between any two meetings was within the maximum allowed gap pursuant to the Companies Act, 2013 and SEBI Listing Regulations read with the Circulars issued by MCA and SEBI with respect to increase in the gap and extension for holding meetings pursuant to COVID-19 pandemic. The dates on which the Board Meetings were held are as follows:

15.04.2021, 22.06.2021, 30.06.2021, 10.08.2021, 11.11.2021, 20.12.2021, 20.01.2022, & 03.03.2022 respectively. The details of which are also given in Corporate Governance Report. The provisions of Companies Act, 2013 and listing regulations were adhered to while considering the time gap between two meetings.

#### **COMMITTEES OF THE BOARD**

Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee has been constituted and the composition and their terms of reference has been furnished in the Corporate Governance Report. The constitution of these committee is in compliance with provisions of the Act and Listing Regulations

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- (i) that in the preparation of the annual accounts, the applicable accounting standards have been followed with no material departures, if any;
- (ii) that the Directors 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 profits of the Company for that period;
- (iii) that proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the annual financial statements have been prepared on a going concern basis.
- (v) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- (vi) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

#### **RELATED PARTY TRANSACTIONS**

All related party transactions are placed before the Audit committee for review and approval. In line with the requirements of the Act and SEBI listing regulations the Company has formulated the Policy on materiality of related party transactions which is also available on the website of the Company. Pursuant to the provisions of the Act and SEBI Listing Regulations no material related party transactions were entered during the year by the company. Accordingly the disclosure of Related Party Transaction as required under the Section 134(3)(h) of the Act in Form AOC-2 is not applicable. Further there are no material related party transaction during the year into the Promoters, directors, KMP which may have potential conflict with the Company.

The policy on related party transactions can be accessed at

[http://www.beeyuoverseas.in/Related\\_Party\\_Transaction\\_Policy.pdf](http://www.beeyuoverseas.in/Related_Party_Transaction_Policy.pdf).

#### **SUBSIDIARY & ASSOCIATE COMPANIES**

The Company does not have any subsidiary or associate companies.

#### **INVESTMENTS, LOANS AND GUARANTEE**

There are no investments made, loans given & guarantees and securities provided by the Company during the current year and previous years.



### SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT

There are no significant and material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

### CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Member of the Board and all employees in the course of day to day business operations of the Company.

The Code has been posted on the Company's website:

[http://www.beeyuoverseas.in/docs/POLICY\\_ON\\_CODE\\_OF\\_CONDUCT.pdf](http://www.beeyuoverseas.in/docs/POLICY_ON_CODE_OF_CONDUCT.pdf).

All the Board Members and KMP have confirmed compliance with the Code.

### OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place a new Act. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act, every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Our Company has adopted a policy for prevention of Sexual Harassment of Women at workplace. During the year, Company has not received any complaint of harassment from any person dealing in association with the Company.

The following is a summary of Sexual Harassment Complaints received and disposed off during the financial year 2021-2022

- |   |       |
|---|-------|
| a. Number of complaints pending at the beginning of the year                        | - NIL |
| b. Number of complaints of Sexual Harassment received during the year               | - NIL |
| c. Number of cases pending for more than ninety days                                | - NIL |
| d. Number of cases pending for more than ninety days                                | - NIL |
| e. Number of workshops or awareness programme against Sexual Harassment carried out | - One |
| f. Nation of action taken by the Company  | - N.A |
| g. Number of complaints pending at the end of the year                              | - NIL |

### RISK MANAGEMENT

The Company has laid down well defined risk management mechanism covering the risk exposure, potential impact and risk mitigation process. The Board periodically reviews the risks and suggest steps to be taken to control and mitigate the same through a properly framework.

### PREVENTION OF INSIDER TRAINING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors have confirmed compliance with the Code and the weblink is [http://www.beeyuoverseas.in/docs/BOL\\_Code\\_of\\_insider\\_Trading.pdf](http://www.beeyuoverseas.in/docs/BOL_Code_of_insider_Trading.pdf).

### AUDITORS

#### A) STATUTORY AUDITORS

The term of M/s Rohit Shukla & Associates, Chartered Accountants (Registration No 315178E) as Statutory Auditors of the Company expires at the conclusion of this AGM. The Board has on the recommendation of the Audit Committee recommended M/s P. G. Shah & Co., Chartered Accountants (Firm Registration No. 320154E) for a consecutive term of 5 years to hold office from the conclusion of 29th Annual General Meeting till the conclusion of the 34th Annual General meeting of the Company to be held in calendar year 2027. The Auditors have given their consent and eligibility to be appointed.

There are no qualifications/ adverse remarks in the Audit Report. The Auditors have not reported any fraud during the year.

**INDIAN ACCOUNTING STANDARDS (INDAS)** The Ministry of Corporate Affairs dated vide its notification in the official gazette dated February 16, 2015 notified the IND AS applicable to certain class of Companies. IND AS has replaced the erstwhile Indian GAAP prescribed under Section 208 of the Companies Act, 2013 and with Date 1 of the



**B) SECRETARIAL AUDITORS**

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **M/s. Ekta Goswami & Associates** (ACS: 40657, C.P. No. 16778), Company Secretary in Practice to undertake the secretarial audit of the Company. The Secretarial Audit Report is annexed herewith as 'Annexure- I'.

There are no qualifications or adverse remarks by the Secretarial Auditors

**C) INTERNAL AUDITORS**

The Internal Audit of the Company is conducted by Mr. Sudipto Roy Chowdhury, Company Secretary in Practice (Mem No. 17131, CP No. 7420). The findings of the Internal Audit and the Action Taken Report on the Internal Audit are placed before the Audit Committee which reviews the audit findings, steps taken and the adequacy of Internal Control System.

**CORPORATE GOVERNANCE**

A separate section on corporate governance, practices followed by the Company, together with a certificate from the Statutory Auditors confirming compliance forms as integral part of this report.

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information on conservation of energy, technology, absorption is not applicable as no manufacturing activity took place during the year.

Foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies Act, 2014 is NIL.

**EXTRACT OF ANNUAL RETURN**

Pursuant to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is uploaded on the website of the Company and can be accessed at <https://beeyuoverseas.in/investors.html>

**PARTICULARS OF EMPLOYEES**

The information required pursuant to Section 197 read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is NIL as no employee falls within the limits of the Section.

The Company has Executive Director and CFO and due to financial constraints being faced by the company they have foregone their remuneration. Further, no sitting fees have been paid to any Director during the year. The Company Secretary only draws remuneration.

The particulars of the employees who are covered by the provisions contained in rule 5(2) and Rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

- a) Employed throughout the year: Nil
- b) Employed for part of the year: Nil

**CORPORATE SOCIAL RESPONSIBILITY**

Pursuant to Section 135 of the Companies Act, 2013 and Rules made under, the Corporate Social Responsibility is not applicable to the Company for the year under review.

**PRACTICING COMPANY SECRETARY CERTIFICATE ON DIRECTOR QUALIFICATION**

The Company has obtained a Certificate from a Practicing Company Secretary confirming that none of the Directors has been debarred or disqualified from being appointed or continuing on the Board as Directors of any Company by any statutory authority.

**OTHER DISCLOSURES**

1. There were no material disclosures changes and commitments affecting the financial position of the Company occurring between 31st March, 2022 and the date of the Report:
2. There is no change in business of the Company.
3. Website of the Stock Exchange; Disclosure and filing with the BSE Ltd by the Company are also hosted on website of the Company.
4. Disclosures: The Company also informs by way of intimation to the Stock Exchange all price sensitive matters as such other matters which is in its opinion are material and have relevant to the shareholders.
5. The Company has hosted on its websites all the polices and other required information's.



**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION**

There is no such amount of Unpaid or Unclaimed Dividend to be transferred to Investor and Education and Protection Fund for the financial year ended 31st March 2022. However the unpaid dividend for the financial year 2003-2004 could not be transferred to Unpaid Dividend to Investor Education and Protection Fund due to Bank Account becoming dormant and the amount being transferred to RBI.

**FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The Company has familiarized programme for the Independent Directors.

**DISCLOSURE UNDER RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION), RULE, 2014**

The information required pursuant to Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration) Rules, 2014 in respect of employees of the Company and Directors is not given as no remuneration is given to Directors and there is no employee in the Company except Whole time Director and CFO who is not receiving any remuneration and a Company Secretary who is receiving salary.

The ratio of the remuneration of each Director to the median remuneration of the employee for the financial year- NIL as no remuneration paid to Directors

2. Percentage increase in remuneration of each Director, CFO, CS in financial year - N.A
3. The percentage increase in the median remuneration of employees in the financial year - NIL
4. Average percentile increase already made in the salaries of employees other than Managerial personnel - NIL

**BOARD EVALUATION**

In compliance with the requirements of the provisions of Section 178 of the Companies Act, 2013 read with Rules made thereunder and provisions of Schedule IV to the Act as the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 your company has carried out a performance evaluation programme for the Board of Directors, Committees of the Board and Individual Directors for the financial year ended 31st March, 2022. The Board looking into the market scenario and present economic conditions have evaluated the performance to be satisfactory.

**COMPLIANCE OF SECRETARIAL STANDARDS**

The Company has complied with Secretarial Standards I and II, issued by the Institute of Company Secretaries of India, pursuant to the provisions of the Companies Act, 2013.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Pursuant to the provisions of the Listing Regulations, a Management Discussion and Analysis Report is enclosed and forms part of Annual Report.

**ANNUAL SECRETARIAL COMPLIANCE REPORT**

In terms of the provisions of Circular NO.CIR/CFD/CMD/27/2019 dated 8th February, 2019 issued by SEBI, the Company has obtained the Annual Secretarial Compliance Report for the Financial Year ended 31st March, 2022 from Practicing Company Secretary confirming compliance of applicable SEBI Regulations and circulars thereunder.

**PROCEEDINGS PENDING, IF ANY, UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

The Company has neither filed an application during the year under review nor are any proceedings pending under the Insolvency and Bankruptcy Code, 2016 as at March 31, 2022.

**THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

No such event has occurred during the year under review.

**ACKNOWLEDGEMENTS**

The Company has been very well supported from all quarters and therefore your directors wish to place on record their sincere appreciation for the support and co-operation received from all associated with the Company.

For and on behalf of the Board of Directors  
RAMESH KUMAR JHAWAR  
(Chairman)  
DIN : 05167601

Place : Kolkata  
Date : 23rd May, 2022



**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31.03.2022**

[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**  
**Beeyu Overseas Limited**  
15, Chittaranjan Avenue  
Ground Floor  
Kolkata - 700 072

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by having its Registered Office at 15, Chittaranjan Avenue, Ground Floor, Kolkata - 700 072, West Bengal (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31.03.2022 has complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the audit period)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the audit period)
  - (d) The Securities and Exchange Board of India (Share based employee benefit) Regulations, 2014; (Not applicable to the company during the audit period)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (Not applicable to the Company during the audit period)
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)
- (vi) The Company presently has no manufacturing activities as confirmed by the Management of the Company and as such there is no specific law applicable to the Company.

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

- (i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India and notified by Ministry



of Corporate Affairs.

- (ii) Listing Agreement entered into by the Company with BSE Limited read with (Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015)

I further confirm that compliance of applicable financial laws including Direct & Indirect Laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I report that during the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

- A. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including one 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.
- B. 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

I further report that during the Audit Period, the Company has not undertaken any specific event/ action that can have a bearing on the Company's compliance responsibility in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.

I further report that during the audit period there were no instances of:

- Public/Rights/Preferential Issue of Shares/ Debentures/Sweat Equity, etc.
- Redemption/ Buy Back of Securities
- Major decisions taken by the members in pursuance of section 180 of the Companies Act, 2013
- Merger/Amalgamation/ reconstruction, etc.
- Foreign Technical Collaboration

For **Ekta Goswami & Associates**

**Ekta Goswami**  
**Practising Company Secretary**  
**ACS 40657, COP : 16778**  
**UIN : S2016WB405300**  
**PRCN : 2234/2022**  
**UDIN : A040657D000365993**

**Date : 23/05/2022**  
**Place : Howrah**





**To  
The Members  
Beeyu Overseas Limited**

15, Chittaranjan Avenue, Ground Floor,  
Kolkata - 700 072

My report of even date is to be read along with this letter.

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

For **Ekta Goswami & Associates**

**Ekta Goswami**  
**Practising Company Secretary**  
**ACS 40657, COP : 16778**  
**UIN : S2016WB405300**  
**PRCN : 2234/2022**  
**UDIN : A040657D000365993**

**Date : 23/05/2022**  
**Place : Howrah**



## MANAGEMENT DISCUSSION AND ANALYSIS

### A. OUTLOOK

There has been a lot of uncertainty all over the world including India during Financial Year 2021-22. Due to Global pandemic situation the government had announced frequent countrywide lockdowns restriction on international and domestic level which also issuing an advisory. Considering situation is exceptional and changing dynamically, the Company is not in a position to gauge with certainty. The global macroeconomic outlook for the FY 2021-2022 has been adversely effected by COVID-19 pandemic which has impacted the majority of countries in the world across continents. The pandemic has cast its shadow across various economic activities . The COVID-9 pandemic is having a deep impact on the Indian economy. It has been more than two years since the pandemic began but the world continues to face regular disruption with several COVID-19 variants. In spite of the challenges, the economy is showing decisive and strong steps of recovery riding the confidence post the vaccine roll out, low interest rates, return of consumer confidence.

#### Growth Drivers:

Vaccine Rollout ; The Indian economy is expected to perform better on the back of sustained improvement in high frequency indicators and approval of emergency use of two vaccines to counter COVID-19 . The Government announced several policy measures and stimulus to revive economy post gradually opening up of economies. It announced 20 lakh crore package under Atmanirbhar Bharat Abhiyan on May, 2020 to tackle the COVID-19 crisis. RBI also unanimously kept an accommodative stance by keeping the repo rate unchanged at 4% and strengthening the berdorck of macroeconomic stability.

### RISKS & CONCERNS

The risk identification and assessment process is dynamic and hence the Company has been able to identify, monitor and mitigate the most relevant strategic and operational risks both during the period of accelerated growth as well as through the recessionary phase of the economy we recently witnessed. All inherent risks are measured ,monitored and regularly reported to the management .Your Company has diligently followed all the Government issued guidelines including adoption of social distancing norms at work place and all necessary precautions for all employees

### B. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your company has instituted adequate control systems commensurate with its size and scale of operation, The Audit Committee periodically reviews such systems with the help of internal and Statutory Auditors and reports to the Board on its inadequacy. The Auditors have access to all records and information of the Company. Internal Controls form an integral part of the Company's general organizational structure.

### C. INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls are adequate and functioning actively. Your Company remains committed to improve the effectiveness of internal control and processes .The IFC with regard to Financial Statement are adequate in opinion of the Board of Directors.

### D. HUMAN RESOURCES

Human capital continues to be a vital resource for all Company. The Company has a continuous process to monitor individual performance.

### E. PROHIBITION OF INSIDER TRADING

The Company has implemented a policy prohibiting Insider Trading in conformity with applicable regulations. The trading window disclosure are intimated to Stock Exchange in advance.

### F. DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS;

#### Ratios

Sl. No.	Ratio	31.03.2022	31.03.2021
1	Trade Payables Turnover Ratio (in times)	24.07	24.60
2	Net Capital Turnover Ratio (in times)	10.78	11.31
3	Net Profit Ratio (%)	2.17	2.77
4	Return on Capital Employed (%)	0.03	0.06
5	Return on Investment (ROI) (%)	N. A.	N. A.



6	Trade Payables Turnover Ratio (in times)	N. A.	N. A.
7	Net Capital Turnover Ratio (in times)	N. A.	N. A.
8	Net Profit Ratio (%)	N. A.	N. A.
9	Return on Capital Employed (%)	N. A.	N. A.
10	Return on Investment (ROI) (%)	0.04	0.08
11	Trade Payables Turnover Ratio (in times)	N. A.	N. A.
12	Net Capital Turnover Ratio (in times)	24.07	24.60
13	Net Profit Ratio (%)	10.78	11.31
14	Return on Capital Employed (%)	2.17	2.77
15	Return on Investment (ROI) (%)	0.03	0.06

The detail of key financials ratios are given in Note 12 to Financial Statement

**G. CAUTIONARY STATEMENT**

Statement in the Management Discussion and Analysis describing the Company's objectives, expectations or projections may be forward looking statement within the meaning of applicable securities, law and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include global and Indian demand supply conditions, finalized goods prices, changes in Government regulations tax regimes, economic development within India.

**Place: Kolkata**

**Date: 23.05.2022**



### **Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification**

We, Pranab Chakraborty, Whole time Director and Shouvik Kundu, Chief Financial Officer of the Company, to the best of our knowledge and belief, certify that:

- a. We have reviewed the financial statements including cash flow statement for the financial year ended 31<sup>st</sup> March, 2022 and to the best of our knowledge and belief :
  - I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - II. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to address these deficiencies.
- d. We have indicated to the auditors and the Audit Committee:
  - I. significant changes in the internal control over financial reporting during the year;
  - II. significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - III. that there are no instances of significant fraud of which they have become aware of and involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Date: 23/05/2022**  
**Place: Kolkata**

**Pranab Chakraborty**  
**Wholetime Director**  
**DIN: 09030036**

**Shouvik Kundu**  
**Chief Financial Officer**



**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

*(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To  
The Members of  
Beeyu Overseas Limited  
15, Chittaranjan Avenue  
Kolkata - 700 072

We have examined the relevant registers, records, forms, returns and disclosure received from the Directors of M/s. Beeyu Overseas Limited having CIN: L51109WB1993PLC057984 and having registered office at **15, Chittaranjan Avenue, Ground Floor, Kolkata - 700072** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Schedule V Para – C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements ) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below as on 31<sup>st</sup> March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, West Bengal or any such other Statutory Authority.

Sl. No.	DIN	Name	Date of appointment in Company
1	00278300	SANTANU CHATTOPADHYAY	04/06/2013
2	05167601	RAMESH KUMAR JHAWAR	03/04/2012
3	09030036	PRANAB CHAKRABORTY	15/04/2021
4	09438380	SIMRAN SAHA	20/12/2021

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Notes:

1. Ms. Dolly Prasad (DIN: 08866132) Woman Independent Director, has resigned from directorship w.e.f. Thursday, 1st April, 2021.
2. Mr. Hemant Premjibhai Thacker (DIN: 01662072), Whole time Director, has resigned from directorship w.e.f. Thursday, 15th April, 2021.
3. Mrs. Anju Jhunjhunwala (DIN: 09207960), Woman Independent Director, has resigned from directorship w.e.f. Monday, 20th December, 2021.

For **Ekta Goswami & Associates**

**Ekta Goswami**

Practising Company Secretary

ACS 40657, COP : 16778

UIN : S2016WB405300

PRCN : 2234/2022

UDIN : A040657D000365982

Date : 23/05/2022 Place : Howrah

**REPORT ON CORPORATE GOVERNANCE****Company's Philosophy**

Our Company believes that any meaningful policy on Corporate Governance must provide executive freedom to the management to drive the enterprise forward without undue hindrance and simultaneously create a framework of effective accountability within which the freedom of management is to be exercised so that the decision making power vested in the executive management is used with care and responsibility to meet stakeholders' aspirations and expectations of Society. These core principles form the cornerstone of the corporate governance philosophy of your Company, namely trusteeship, transparency, empowerment and accountability, control and ethical corporate citizenship. Your Company believes that the practice of each of these leads to the creation of right corporate culture that enables the Company to be managed in a manner that fulfills the purpose of Corporate Governance.

**Board of Directors****i) Composition and category of the Board**

The Board of Directors of the Company is constituted with the optimum mix of each category of Directors. The Board of Directors of the Company having expertise and experience in various fields. The size and composition of the Board confirm to the requirements of the Corporate Governance Code under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of your Company consisted of four directors out of which three are Non-Executive Independent Directors including one woman director and One Executive Director and accordingly has the following Composition:-

Category of Director	No. of Directors	Percentage(%)
Executive Director	1	25%
Non Executive Independent Director	3	75%

**ii) Conduct of Board Proceedings, Attendance at the Board Meetings/last AGM etc.**

In terms of the Company's Corporate Governance Policy, all statutory and other significant material information are placed before the Board to enable it to discharge its responsibilities of strategic supervision of the Company as trustees of the Shareholders. Eight (8) Board Meetings are held during the year and the maximum interval between any two meetings was within the maximum allowed gap pursuant to the Companies Act, 2013 and SEBI Listing Regulations. The dates on which the Board Meetings were held are as follows:

15.04.2021, 22.06.2021, 30.06.2021, 10.08.2021, 11.11.2021, 20.12.2021, 20.01.2022, & 03.03.2022 respectively  
None of the present directors are "Relative" of each other as defined in Section 2(77) of Companies Act, 2013 and Rule 4 of the Companies (Specification of Definition Details) Rules, 2014.

None of the Directors on the Board holds the office of director in more than 10 public companies or memberships in committees of the Board in more than 10 committees or Chairmanship of more than 5 committees. The attendance of the directors at the Board Meetings held during the year is given here under. It also shows details on the number of Directorships and Committee Chairmanship / Memberships held by them in Regulation 26(1)(b) in other companies excluding directorships/ memberships held in private limited companies, foreign companies, membership of managing committees of various chambers/bodies and alternate directorships. Further, only two committees' viz. the Audit Committee and the Shareholders' Grievance Committee have been considered for this purpose. The composition of Board of Directors during the year as on 31<sup>st</sup> March, 2022 are as follows:

Name of the Directors	Category and Designation	Attendance at		Directorships and Chairmanship/ Membership of Board Committees in other public limited companies		
		Board meetings out of 8 held	The last AGM held on 27.09.2021	Directorship	Committee Membership including Chairmanship	Committee Chairmanship
Mr. Ramesh Kumar Jhawar	Non-Executive Chairman & Independent Director	8	YES	1	-	-
Mr. Santanu Chattopadhyay	Non-Executive & Independent Director	8	YES	5	2	-
Mr. Pranab Chakraborty(1)	Executive Director	8	YES	0	-	-
Ms. Simran Saha(3)	Non-Executive & Independent Director	3	NA	0	-	-
Ms. Anju Jhunjhunwala(4)	Non-Executive & Independent Director	4	YES	0	-	-
Mr. Hemant Premji Thacker(2)	Executive Director	1	NO	0	-	-



Notes :

1. Mr. Pranab Chakraborty appointed as Director w.e.f., 15/04/2021
2. Mr. Hemant Premji resigned from Board of Directors w.e.f., 15/04/2021
3. Ms Simran Saha appointed as Director w.e.f., 20/12/2021
4. Mrs. Anju Jhunjhunwala resigned from Board of Directors w.e.f., 20/12/2021

None of the Directors of the Company are related as per the Companies Act.

The names of the listed Companies where Directors of the Company are Directors as at 31st March, 2022 are as follows;

<b>Name of the Director</b>	<b>Name of the listed Company</b>	<b>Category</b>
Santanu Chattopadhyay	FINANCIAL MANAGEMENT SERVICES LIMITED	Independent Director

During the year, information as mentioned in Annexure X to Regulation 29 of the Listing Obligations and Disclosure Requirements Regulations has been placed before the Board for its consideration.

The company issued formal letters of appointment to independent directors in the manner as provided in the Companies Act, 2013 and Listing Regulations. The terms and conditions of appointment are disclosed on the website of the company.

The company has formulated a policy to familiarize the independent directors with the company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the company, etc, through various programmes. The details of such familiarization programmes are disclosed on the website of the company and weblink is [http://www.beeyuoverseas.in/docs/FAMILIARISATION\\_PROGRAMME.pdf](http://www.beeyuoverseas.in/docs/FAMILIARISATION_PROGRAMME.pdf).

#### **SKILLS /EXPERTISE/COMPETENCIES OF THE BOARD OF DIRECTORS**

The Board of Directors has identified the list of core skills/expertise /competencies of the Board in Marketing, Finance and Accounts, diversified leadership and regulatory compliance, corporate legal matter, strategy planning, administration and management .all the directors in general have the appropriate mix of skills

<b>Name of Directors</b>	<b>Skills</b>
Santanu Chattopadhyay	Financial, Operations and Marketing Skill, Behavioral skills
Ramesh Kumar Jhawar	Leadership and Legal Skill, Strategic thinking and decision making
Pranab Chakraborty	Management Development, interpersonal and communication skills
Simran Saha	Technical skills, Financial Management, Project planning and Research and Development

#### **Code of Conduct for Board Members and Senior Management**

The Board of Directors has laid down the code of conduct for all the Board members and senior management. Additionally all the independent directors of the company shall be bound by duties of independent directors as set out in the Companies Act, 2013 read with the Schedules and Rules there under. All the Board members have affirmed compliance with the code of conduct. The Code of Conduct is available on the website of the Company.

#### **Board Committees**

There are three committees of the Board viz., the Audit Committee, Nomination & Remuneration Committee & Stakeholder Relationship Committee. The terms of reference of the Board Committees are determined by the Board from time to time. Minutes of Board Committee meetings are placed for the information of the Board. Matters requiring the Board's attention/ approval are placed before the Board by the respective Committees. The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance of the Members, are provided below:

#### **Audit Committee**

As on 31st March, 2022, the Audit Committee of the Board consisted of three Directors namely Mr. Santanu Chattopadhyay, Mr. Ramesh Kumar Jhawar and Mr. Pranab Chakraborty. Mr. Santanu Chattopadhyay acted as the Chairman of the Committee is a Non-Executive Independent Director.

The Audit Committee met Six times on 15.04.2021, 30.06.2021, 10.08.2021, 11.11.2021, 20.01.2022 and 03.03.2022 respectively and the maximum interval between any two meetings was within the maximum allowed gap pursuant to the Companies Act, 2013 and SEBI Listing Regulations read with the Circulars issued by MCA and SEBI with respect to increase in the gap and extension for holding meetings pursuant to COVID-19 pandemic. The attendance of each member at the Audit Committee Meetings is given herein below. The representative of the Statutory Auditors is Permanent Invitees to the Audit Committee. The Company Secretary is in attendance to the meetings.



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

<b>Name of the Committee Member</b>	<b>No. of Meetings attended</b>
Mr. Ramesh Kumar Jhawar (Chairman )	6
Mr. Pranab Chakraborty	6
Mr. Santanu Chattopadhyay	6

The role and terms of reference of the Audit Committee are in accordance with all the items listed in Regulation 18 of SEBI (LODR) Regulation, 2015 with the Stock Exchange and in Section 177 of the Companies Act, 2013. Brief description of the terms of reference of the Audit Committee is as follows:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to :
  - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (c) of subsection 3 of Section 134 of the Companies Act, 2013.
  - b. Changes, if any, in accounting policies and practices and reasons for the same,
  - c. Major accounting entries involving estimates based on the exercise of judgment by management,
  - d. Significant adjustments made in the financial statements arising out of audit findings,
  - e. Compliance with listing and other legal requirements relating to financial statements,
  - f. Disclosure of any related party transactions,
  - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems.
7. Approval of any subsequent modification of transaction of the Company with related parties.
8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
9. Discussing with internal auditors any significant findings and follow up thereon.
10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (In case of non payment of declared dividends) and creditors, if any
13. To review the functioning of the Whistle Blower mechanism,
14. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

#### **Stakeholders Relationship Committee**

The terms of reference of the Committees are briefly set out below -

- to approve transfers/transmission/sub-division/duplicate share certificates and looks into Redressal of Shareholders'/ Investors' complaints relating to non-receipt of notices, share certificates, annual reports, dividends, transfer of shares, dematerialization of shares and other grievances.





Share transfers if any are processed weekly and approved by the Stakeholder Relationship Committee. Investor grievances are placed before the Committee. There were no pending investor complaints which remained unresolved. The Company also monitors grievance received through SEBI Complaints Redress System (SCORES) - a centralized web based complaints redress system which serves as a centralized database of all complaints received, enables uploading of Action Taken Reports (ATRs) by the concerned companies and online viewing by the investors of actions taken on the complaint and its current status. All share transfers/transmission lodged up to March 31, 2022, have been processed by the Company.

As per SEBI Notification No. SEBI/LAD-NRO/ GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/LADNRO/GN/2018/49 dated November 30, 2018, w.e.f., April 1, 2019 the transfer of securities of listed companies shall not be processed unless the securities are held in the dematerialized form (Demat) with a depository. Hence, the members of the company are requested to dematerialize their shareholding to avail the benefits of dematerialization. Only the requests for transmission and transposition of securities in physical form, will be accepted by the RTA.

There were 5 (Five) meetings held during the year- 15.04.2021, 30.06.2021, 10.08.2021, 11.11.2021 and 20.01.2022 respectively. Attendance of each member at the Stakeholder Relationship Committee Meetings held during the year

Name of the Committee Member	No. of Meetings attended
Mr. Ramesh Kumar Jhawar (Chairman )	5
Mr. Pranab Chakraborty	5
Mr. Santanu Chattopadhyay	5

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

- No. of complaints received from shareholders : NIL
- No. of complaints resolved / redressed : N.A
- No. of complaints pending as on 31st March, 2022 : NIL

No investors grievances remained unattended/pending for more than 15 days and no requests for share transfers and dematerialization received during the financial year were pending for more than two weeks.

Mrs. Sweety Killa, Company Secretary, acts as the Compliance Officer.

#### **Nomination & Remuneration Committee**

In compliance with the provisions of Section 178 of the Companies Act, 2013 the Board of Directors of the Company had constituted a Committee. The Nomination and Remuneration Committee acts in accordance with the prescribed provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR), Regulations, 2015.

#### **Composition**

Nomination & Remuneration Committee comprises of three members- Mr. Santanu Chattopadhyay, Non Executive Independent Director and Chairman, Mr. Ramesh Kumar Jhawar, Non Executive Independent Director and Ms Simran Saha, Non Executive Woman Independent Director:

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and / or removal.
- To carry out evaluation of every Director's performance
- 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
- To formulate the criteria for evaluation of independent Directors and the Board
- To device a policy on Board Diversity
- To recommend / review remuneration of Managing Director(s)/ and Whole time Director(s) based on their performance and defined assessment criteria

Seven Meetings were held during the year under review on 15.04.2021, 22.06.2021, 30.06.2021, 10.08.2021, 11.11.2021, 20.12.2021 and 03.03.2022 respectively. No Remuneration has been paid to the Directors of the Company during the year.

Name of the Committee Member	No. of Meetings entitled to attend	No. of Meetings attended
Mr. Ramesh Kumar Jhawar (Chairman)	7	7
Mr. Santanu Chattopadhyay	7	7
Mrs. Anju Jhunjunwala (resigned w.e.f., 20.12.2021)	4	4
Ms. Simran Saha (appointed w.e.f. 20.12.2021)	2	2



**PERFORMANCE EVALUATION OF BOARD, COMMITTEES & DIRECTORS**

Pursuant to the governing provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a formal annual evaluation was carried out by the Board of its own performance and that of its committee and individual directors. During the year under review, one meeting of the Independent Directors was held wherein the performance of non-independent directors, Chairman of the Company and the Board, as a whole was reviewed. The performance evaluation of the Committees and Independent Directors was carried out by the entire Board, excluding the Director being evaluated.

**INDEPENDENT DIRECTORS**

Schedule IV to the Companies Act, 2013 and the Listing Regulations mandates that the Independent Directors to hold atleast one meeting in every financial year, without the presence of Non-Independent Directors and members of the management. During the year under review, One (1) separate meetings of Independent Directors was held on 30.06.2021 to discuss:

- Evaluation of the performance of Non-Independent Directors and Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company taking into accounts the views of the Executive & Non Executive Directors.
- Evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and necessarily perform its duties.

All the Independent Directors were present in the Meeting.

**CORPORATE SOCIAL RESPONSIBILITY**

Pursuant to Section 135 of the Companies Act, 2013 and Rules made thereunder, the Corporate Social Responsibility is not applicable to the Company.

**General Body Meetings**

Location and time of last three Annual General Meetings:

Sl.	Annual General Meeting	Date, Time & Venue	Special Resolutions passed
1.	28th Annual General Meeting	Video Conferencing / Other Audio Visual Means from the registered office of the Company at 15, Chittranjan Avenue, Ground Floor Kolkata – 700072 (Deemed Venue) on Wednesday 27th September, 2021 at 1 p.m	1. Regularization of appointment of Mr. Pranab Chakraborty (DIN: 09030036) as a Whole time Director of the Company for a term of 3 (three) consecutive years
2.	27th Annual General Meeting	Video Conferencing / Other Audio Visual Means from the registered office of the Company at 15, Chittranjan Avenue, Ground Floor Kolkata – 700072 on Wednesday 30th September, 2020 at 12 Noon	NIL
3.	26th Annual General Meeting	Wednesday, 23rd September, 2019 at 12 Noon 15, Chittranjan Avenue, Ground Floor Kolkata – 700072	NIL

During the year the Company has not passed any resolution through postal ballot

No resolution requiring postal ballot is being proposed at the ensuing Annual General Meeting.

**Disclosures**

**(a) Related party transactions**

The Company has not entered into transaction(s) of materially significant nature with its Promoters, Directors or the Management, their subsidiaries or relatives, etc. that have potential conflict with the interest of the Company at large. Related Party Transaction Policy has been formulated to regulate the transactions between Company and Related Parties. The Related party transactions policy is available at the website of the Company and the weblink is [http://www.beeyuoverseas.in/Related\\_Party\\_Transaction\\_Policy.pdf](http://www.beeyuoverseas.in/Related_Party_Transaction_Policy.pdf).

**(b) Compliances by the Company**

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



**(c) Whistle Blower Policy**

Transparency forms an integral part of the Company's Corporate Philosophy and employees are encouraged to be guardians of the Code of Conduct and Ethics and to report any variance and the weblink is [http://www.beeyuoverseas.in/Whistle\\_Blower\\_Policy.pdf](http://www.beeyuoverseas.in/Whistle_Blower_Policy.pdf).

**(d) Risk Minimization Policy**

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

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

All mandatory requirements of the Corporate Governance Code have been complied with. Among the non-mandatory requirements, the same is reviewed by the Board periodically and the same is put in place when it is required.

The Executive Director and CFO of the Company has furnished a duly signed certificate to the Board for the year ended 31st March, 2022 in terms of Regulation 17(8) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the same has been placed in the Board Meeting on 23.05.2022.

**Particulars of reappointment of Directors**

This forms part of the Notice convening the Twenty Ninth Annual General Meeting.

**Means of Communication**

- a. The quarterly, half-yearly and annual results of the Company are generally published in Echo of India and Arthik Lipi. Therefore, no separate communications are sent to the Shareholders. The results are also posted on the Company's website [www.beeyuoverseas.in](http://www.beeyuoverseas.in) shortly after these is submitted to the BSE Ltd.
- b. No presentations to the Shareholders, Institutional Investors or to Analysts have been made during the year under review.

**Code of Conduct**

A Code of Conduct has been laid down by the Board. This code is derived from the fundamental principle on which Beeyu Overseas Limited's corporate philosophy is based, namely, trusteeship, accountability and ethical corporate citizenship and is applicable to all Directors, senior management and employees of the Company. This has been accepted by all Directors and posted on the Company's website.

An affirmation from the Executive Director that all the Members of the Board of Directors have confirmed compliance with the Company's Code of Conduct during April, 2021 to 31st March, 2022 has been given to the Board. The weblink for the same is [http://www.beeyuoverseas.in/docs/POLICY\\_ON\\_CODE\\_OF\\_CONDUCT.pdf](http://www.beeyuoverseas.in/docs/POLICY_ON_CODE_OF_CONDUCT.pdf).

Code of Conduct for Prevention of Insider Trading

Beeyu Overseas Ltd has a Code of Conduct for Prevention of Insider Trading in the shares of the Company. The Code, inter alia, prohibits purchase/sale of shares of the Company by employees while in possession of unpublished price sensitive information in relation to the Company and the weblink for the same is [http://www.beeyuoverseas.in/docs/BOL\\_CODE\\_Of\\_insider\\_Trading.pdf](http://www.beeyuoverseas.in/docs/BOL_CODE_Of_insider_Trading.pdf).

**Policy for determining Material Information**

As required by Regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors have approved the Policy for determining Material Information and is available at the website of the Company

**Policy for Preservation of Documents and Archival Policy**

As required by Regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 the Board of Directors have approved the Policy for Prevention of Documents and Archival Policy and same is available at the website of the Company.

**Details of utilization of funds raised through preferential allotment or qualifies institutions placement:**

The Company has not raised any funds through the disclosure by the Company and its subsidiaries, loans and advances in the nature to loans to firms/ companies in which directors are interested by name and amount- NOT APPLICABLE

**Subsidiary Company**

The Company does not have any subsidiary.

**Payment made to the Statutory Auditors**

During the financial year ended 31st March, 2022 the total fees paid by the Company to Auditors is given in Notes to Financial Statement No. 10.

**Management Discussion & Analysis Report**

This Annual Report contains a separate and detailed Management Discussion & Analysis Report.

**Disclosures Under Sexual Harassment Of Women At Workplace (Prevention, Prohibition & Redressal) Act, 2013**

The Company has zero tolerance for sexual harassment at work place and has adopted a policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and the Rules thereunder for prevention, prohibition and redressal of complaints of sexual harassment at workplace. There were no cases of sexual harassment reported during the year and no complaints pending as on March 31, 2022.

**General Shareholder Information 29th Annual General Meeting**

**Date, Time & Venue** : Monday, 26th September, 2022 at 1 pm  
15, Chittaranjan Avenue, Ground Floor Kolkata - 700 072 (W.B) through Video Conferencing/OAVM

**Financial Calendar (tentative)** : Unaudited Financial Results for the First Quarter on or before 14th August, 2022 ended 30th June, 2022

Unaudited Financial Results for the Second Quarter on or before 14th November, 2022 ended 30th September, 2022

Unaudited Financial Results for the Third Quarter on or before 14th February, 2023 ended 31st December, 2022

Audited Financial Results for the Financial Year on or before 30th May, 2023 ended 31st March, 2023

**Date of Book Closure** : Friday, 23rd September, 2022 to Monday, 26th September, 2022

**Dividend** : The Board of Directors have not recommended any dividend for the year ended 31st March, 2022

**Listing on Stock Exchanges** : The Company's shares are listed on BSE Limited (BSE). The Company has paid the Listing Fees for 2021-2022.

**Stock Code** : Bombay Stock Exchange : 532645 (Physical) INE052B01011 (Demat)

**Market Price Data** : BSE Limited

Market Price Data during 2021-2022

Month	High	Low	No. of Shares	No. of Trades
APRIL, 2021	NIL	NIL	NIL	NIL
MAY, 2021	0.97	0.72	71353	202
JUNE, 2021	NIL	NIL	NIL	NIL
JULY, 2021	1.03	0.91	53459	63
AUGUST, 2021	1.07	0.89	44553	24
SEPTEMBER, 2021	0.93	0.67	24912	41
OCTOBER, 2021	1.17	0.64	76321	138
NOVEMBER, 2021	1.17	1.12	1600	4
DECEMBER, 2021	2.03	1.02	79039	94
JANUARY, 2022	5.22	2.13	1445280	1352
FEBRUARY, 2022	6.33	2.7	1190359	3660
MARCH, 2022	5.26	3.19	774584	1755

**Distribution of Shareholding as on 31st March, 2022**

Shareholding	Number of Holders	Percentage	Number of Shares	Percentage
Upto 500	8952	79.3406	1481441	10.4759
501 to 1000	1115	9.8821	954160	6.7473
1001 to 2000	552	4.8923	879485	6.2192
2001 to 3000	202	1.7903	526148	3.7206
3001 to 4000	87	0.7711	316262	2.2364
4001 to 5000	104	0.9217	496432	3.5105
5001 to 10000	158	1.4003	1199334	8.4810
Above 10000	113	1.0015	8288191	58.6092
Grand Total	11283	100.0000	14141453	100.0000



## Shareholding Pattern as on 31st March, 2022

Category	Shareholding	
	Number of Shares Held	Shareholding %
<b>A. PROMOTER'S HOLDING</b>		
Promoters	-	-
a. Indian Promoters	3482460	24.6259
b. Foreign Promoters	-	-
<b>Sub-total</b>	3482460	24.6259
<b>B. NON-PROMOTER'S HOLDING</b>		
<b>1. Institutional Investors</b>		
a. Mutual Funds and UTI	-	-
b. Banks, Financial Institutions, Insurance Companies	-	-
c. FII's	-	-
<b>Sub-total</b>	-	-
<b>2. Others</b>		
a. Bodies Corporate	217357	1.5370
b. Indian Public	9298973	65.7568
c. Others	1142663	8.0803
<b>Sub-total</b>		
<b>GRAND TOTAL</b>	14141453	100

Note : The Promoters have not pledged the shares of the Company against any loan drawn by them. This disclosure may be treated as a disclosure as required under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as a disclosure required under specified regulation of SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

**Corporate Governance Compliance**

The Company has complied with the requirements as laid down in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Status of Dematerialization of Shares**

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

The breakup of Equity Shares held in dematerialized and physical form as on 31st March, 2022 are as follows:

Particulars	No. of shareholders	No. of shares	% of Equity
NSDL	4127	9590255	67.82
CDSL	5137	4328738	30.61
Physical	2154	222460	1.57
<b>Total</b>	<b>11418</b>	<b>14141453</b>	<b>100</b>

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

The Company has not issued these types of securities.

**Address for Correspondence:**

**Registered Office** : 15, Chittaranjan Avenue, Ground Floor, Kolkata – 700 072  
E-mail: info@beeyuoverseas.in Website: www.beeyuoverseas.in

**Registrar and Share Transfer Agents** : Maheshwari Datamatics Pvt. Ltd.  
23, R. N. Mukherjee Road, 5th Floor Kolkata - 700 001  
Phone : (033) 2248-2248, Fax : (033) 2247-4787  
E-mail : mdpldc@yahoo.com



**CERTIFICATE ON COMPLIANCE WITH THE CODE OF CONDUCT**

As provided under Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct, for the financial year ended 31st March, 2022.

FOR BEEYU OVERSEAS LIMITED

Date : 23rd May, 2022  
Place : Kolkata

Pranab Chakraborty  
Wholetime Director  
DIN : 09030036



## **INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

### **TO THE MEMBERS OF BEEYU OVERSEAS LIMITED**

We, Rohit Shukla and Associates, Chartered Accountants, the Statutory Auditors of **BeeYu Overseas Limited** ("the Company") examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31 March 2022 as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ('SEBI Listing Regulations').

#### **Management's Responsibility**

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

#### **Auditor's Responsibility**

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

#### **Opinion**

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2022.

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

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**For ROHIT SHUKLA & ASSOCIATES**  
**Chartered Accountants**  
**[Firm's Registration No. 315178E]**

**ROHIT SHUKLA**  
**Proprietor**  
**Membership No. 052453**  
**UDIN : 22052453AJKRON6187**

**Kolkata, May 23, 2022**



## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF  
BEEYU OVERSEAS LIMITED

### Report on the Standalone Ind AS Financial Statements

1. We have audited the accompanying standalone Ind AS financial statements of **BEEYU OVERSEAS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

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

### Key Audit Matters

3. Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sl. No.	Key Audit Matter	Auditors' Response
1	<b>Evaluation of Going Concern Aspect</b> The Company's accumulated loss as on 31 March 2022 exceeds fifty percent of the net worth.	<b>Principal Audit Observations</b> The Company sold its tea manufacturing unit at Ooty, Tamilnadu a few years ago and presently it is not carrying on any tea manufacturing activity. The company has also leased out its office at Kolkata. The revenue from leasing activity does not commensurate the operating expenses for past several years. Only in the financial year 2021-22, the company earned pre-tax profit of Rs.94,180. These factors raise substantial doubt that the Company will be able to continue as a going concern.

### Information Other than the Standalone Financial Statements and Auditor's Report thereon

4. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholders' Information, but does not include the Standalone Financial Statements and our Auditor's Report thereon.
5. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.





6. In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
7. If, based on the work we have performed, we conclude that there is a material misstatement of this "Other Information" we are required to report that fact, we have nothing to report in this regard.

**Management's Responsibility for the Standalone Financial Statements**

8. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind-AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
10. The Board of Directors is responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibility for the Audit of the Standalone Financial Statements**

11. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.
12. As part of an audit in accordance with the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - i. identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
  - ii. obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls;
  - iii. evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
  - iv. conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
  - v. evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.



13. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
14. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
15. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.
17. Our responsibility is to express an opinion on these Standalone Financial Statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder and the Order issued under section 143(11) of the Act.

#### **Report on Other Legal and Regulatory Requirements**

18. As required by Section 143(3) of the Act, based on our audit we report that:
  - i) 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.
  - ii) 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.
  - iii) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - iv) in our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
  - v) on the basis of the written representations received from the directors of the Company as on 31 March 2022 taken on record by the Board of Directors none of the directors are disqualified from being appointed as a director in terms of Section 164(2) of the Act as on 31 March 2022.
  - vi) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - vii) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, no remuneration for the year ended 31<sup>st</sup> March 2022 has been paid / provided by the Company to its Directors and therefore no comments are made in respect of compliance as enumerated in Section 197(16) read with Schedule V to the Act.
  - viii) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - a. the Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements;
    - b. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;



- c. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
  - d. the Management has represented that other than those disclosed in the notes to accounts:
    - no funds have been advanced or loaned or invested by the Company to or in any other person(s) or entities, including foreign entities (“Intermediaries”), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the Company (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries;
    - no funds have been received by the Company from any person(s) or entities including foreign entities (“funding parties”) with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the ultimate beneficiaries; and
    - Based on the audit procedures performed, we report nothing has come to our notice that has caused us to believe that the above representations given by the Management contain any material mis-statement;
  - e. no dividend was declared or paid during the year by the Company; and
19. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

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**For ROHIT SHUKLA & ASSOCIATES**  
**Chartered Accountants**  
**[Firm’s Registration No. 315178E]**

**ROHIT SHUKLA**  
**Proprietor**  
**Membership No. 052453**  
**UDIN : 22052453AJKRON6187**

**Kolkata, May 23, 2022**



**“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT**

[Referred to in **Paragraph 18(vi)** under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date to the members of **BEEYU OVERSEAS LIMITED** on the Standalone Financial Statements for the year ended 31 March 2022]

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

We have audited the internal financial controls over financial reporting of **BEEYU OVERSEAS LIMITED** (“the Company”) as of 31 March 2022 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor’s Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company’s assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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**For ROHIT SHUKLA & ASSOCIATES**  
**Chartered Accountants**  
**[Firm's Registration No. 315178E]**

**ROHIT SHUKLA**  
**Proprietor**  
**Membership No. 052453**  
**UDIN : 22052453AJKRON6187**

**Kolkata, May 23, 2022**

**“ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT**

[Referred to in **Paragraph 19** under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date to the members of **BEEYU OVERSEAS LIMITED** on the Standalone Financial Statements for the year ended 31 March 2022]

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:-

- i) (a) **A.** The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, capital work-in-progress, investment properties and relevant details of right-of-use assets.
- B.** The Company did not have any intangible assets during the year.
- (b) Some of the property, plant and equipment, capital work-in-progress, investment properties and right-of-use assets were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the property, plant and equipment, capital work-in-progress, investment properties and right-of-use assets at reasonable intervals having regard to the size of the Company and the nature of its activities. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment, capital work-in progress, investment property and non-current assets held for sale, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued its PPE (including right-of-use assets) or Intangible Assets or both during the year.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and rules made thereunder.
- ii) (a) The Company is a service company, primarily rendering rental services. Accordingly, it does not hold any physical inventories. Hence, reporting under paragraph 3(ii)(a) of the Order is not applicable to the Company.
- (b) The Company has not, at any point of time during the year, been sanctioned working capital limits in excess of Rupees five crore, in aggregate, from banks and financial institutions on the basis of security of current assets. Hence reporting under paragraph 3(ii)(b) of the Order is not applicable to the Company.
- iii) (a) The Company has not provided any loans or advances in the nature of loans or guarantee, or security to any entities during the year. The details of balances outstanding as at 31 March 2022 are as under:

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted / provided during the year				
1. Subsidiaries	Nil	Nil	Nil	Nil
2. Joint Ventures	Nil	Nil	Nil	Nil
3. Associates	Nil	Nil	Nil	Nil
4. Others	Nil	Nil	Nil	Nil
Balance outstanding as at balance sheet date				
1. Subsidiaries	Nil	Nil	Nil	Nil
2. Joint Ventures	Nil	Nil	Nil	Nil
3. Associates	Nil	Nil	Nil	Nil
4. Others	Nil	Nil	Nil	Rs.1,27,55,601

- (b) The Company has not provided any loans or advances in nature of loan or guarantee, or security to any entities during the year.
- (c) There is no schedule stipulated for repayment of principal in respect of advances in nature of loan. However the receipts of interest are regular.
- (d) There is no amount overdue in respect of advances in nature of loan advanced by the Company.
- (e) As there is no schedule stipulated for repayment of principal in respect of advances in nature of loan, no amount has fallen due during the year.
- (f) The Company has not granted any loans or advances in the nature of loans during the year which are either repayable on demand or given without specifying any terms or period of repayment. However the balance of



advance in the nature of loan outstanding as at 31 March 2022 are as under:

- Promoters & Related Parties Nil
- Others Rs.1,27,55,601

- iv)** The Company has not given any loan to directors as envisaged in section 185 of the Companies Act, 2013 and has not given any loan, guarantee, provided security or acquired securities of other body corporate as envisaged in section 186 of the Companies Act, 2013. Accordingly, reporting under paragraph 3(iv) of the Order is not applicable to the Company.
- v)** The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable. Accordingly, reporting under paragraph 3(v) of the Order is not applicable to the Company.
- vi)** The maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Accordingly, reporting under paragraph 3(vi) of the Order is not applicable to the Company.
- vii) (a)** The amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, Goods and Services Tax, Cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- (b)** There are no material dues of Income Tax, Duty of Customs, Goods and Services Tax and Cess which have not been deposited with the appropriate authorities on account of any dispute.
- viii)** There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix)** No amount has been borrowed from any bank or financial institution or any other lender by the Company. Accordingly, reporting under the provisions of paragraph 3(ix)(a) to 3(ix)(f) of the Order are not applicable to the Company.
- x)** The Company has not raised monies by way of initial public offer or further public offer including debt instruments and term loans during the year. Accordingly, the provisions of paragraph 3(x)(a) & 3(x)(b) of the Order are not applicable to the Company.
- xi)** No fraud by the Company and no material fraud on the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit. Accordingly, the provisions of paragraph 3(xi)(a) to 3(xi)(c) of the Order are not applicable to the Company.
- xii)** The Company is not a Nidhi company. Accordingly, the provisions of paragraph 3(xii)(a) to 3(xii)(c) of the Order are not applicable to the Company.
- xiii) (A)** The transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013, where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv)** The Company has an internal audit system which is in commensurate with the size and nature of its business.
- xv)** The Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, the provisions of paragraph 3(xv) of the Order are not applicable to the Company.
- xvi) (a)** The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under paragraph 3(xvi) of the Order is not applicable to the Company.
- (b)** The Company is not engaged in any Non-Banking Financial or Housing Finance activities.
- (c)** The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India.
- (d)** There is no Core Investment Company as a part of this Company.
- xvii)** The Company has not incurred any cash losses during the financial year ended 31 March 2022 and in the immediately preceding financial year.
- xviii)** There has not been any resignation of the statutory auditors during the year.



- xix)** On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of plans of the Board of Directors and the Management, we are of the opinion that no material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however state that this is not an assurance as to future viability of the Company. We further state that our reporting is solely based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when due.
- xx)** The Company is not required to transfer any amount to fund specified in Schedule VII to the Companies Act, 2013. Hence reporting under paragraph 3(xx)(a) & 3(xx)(b) of the Order is not applicable to the Company.
- xxi)** As the Company has no consolidated financial statements, reporting under paragraph 3(xxi) of the Order is not applicable to the Company.
- 

**For ROHIT SHUKLA & ASSOCIATES**  
**Chartered Accountants**  
**[Firm's Registration No. 315178E]**

**ROHIT SHUKLA**  
**Proprietor**  
**Membership No. 052453**  
**UDIN : 22052453AJKRON6187**

**Kolkata, May 23, 2022**



**BALANCE SHEET AS AT 31ST MARCH, 2022**

(Rs. in hundreds)

	Notes	As at March 31, 2022		As at March 31, 2021	
		Rs.	Rs.	Rs.	Rs.
<b>ASSETS</b>					
<b>NON-CURRENT ASSETS</b>					
(a) Property, Plant & Equipment	1	107,233		109,690	
(b) Other Non-Current Assets	2	<u>68,552</u>	175,785	<u>70,004</u>	179,694
<b>CURRENT ASSETS</b>					
(a) Financial Assets					
(i) Cash & Cash Equivalents	3	4,036		5,886	
(ii) Others	4	<u>145,116</u>		<u>145,187</u>	
		149,152		151,073	
(b) Other Current Assets	2	<u>3,167</u>	152,319	<u>2,179</u>	153,252
<b>TOTAL ASSETS</b>			<b><u>328,104</u></b>		<b><u>332,946</u></b>
<b>EQUITY AND LIABILITIES</b>					
<b>EQUITY</b>					
(a) Equity Share Capital	5	1,414,145		1,414,145	
(b) Other Equity		<u>(1,388,516)</u>	25,629	<u>(1,389,206)</u>	24,939
<b>LIABILITIES</b>					
<b>NON-CURRENT LIABILITIES</b>					
(a) Financial Liabilities					
(i) Other Financial Liabilities	6	276,275		282,157	
(b) Deferred Tax Liability	7	<u>19,872</u>	296,147	<u>19,621</u>	301,778
<b>CURRENT LIABILITIES</b>					
(a) Financial Liabilities					
(i) Other Financial Liabilities	6		<u>6,328</u>		<u>6,229</u>
<b>TOTAL EQUITY &amp; LIABILITIES</b>			<b><u>328,104</u></b>		<b><u>332,946</u></b>

The accompanying notes 1 to 15 are an integral part of the Financial Statements.

In terms of our report of even date  
**For ROHIT SHUKLA & ASSOCIATES**  
Chartered Accountants  
[Firm's Regn. No. 315178E]

On behalf of the Board  
**BEEYU OVERSEAS LIMITED**

Rohit Shukla  
Proprietor  
Membership No. 052453  
UDIN : 22052453AJKRON6187  
Kolkata, May 23, 2022

Santanu Chattopadhyay  
Director  
DIN : 00278300

Shouvik Kundu  
Chief Financial Officer

Sweety Killa  
Company Secretary

Ramesh Kr. Jhawar Pranab Chakraborty  
Director Whole time Director  
DIN : 05167601 DIN : 09030036

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022** (Rs. in hundreds)

	Notes	For the year ended		For the year ended	
		March 31, 2022		March 31, 2021	
		Rs.	Rs.	Rs.	Rs.
I Revenue from Operations		-		-	
II Other Income	8	15,755		15,640	
<b>III Total Income (I + II)</b>			<b>15,755</b>		<b>15,640</b>
<b>IV EXPENSES</b>					
Employee Benefits Expense	9	2,240		1,800	
Depreciation and Amortisation Expenses		2,457		2,457	
Other Expenses	10	10,117		9,470	
<b>Total Expenses</b>			<b>14,814</b>		<b>13,727</b>
<b>V Profit / (Loss) before Tax (III - IV)</b>			<b>941</b>		<b>1,913</b>
<b>VI Tax Expense</b>					
Current Tax	11	-		-	
Deferred Tax	11	251		350	
			<b>251</b>		<b>350</b>
<b>VII Profit / (Loss) for the year (V - VI)</b>			<b>690</b>		<b>1,563</b>
<b>VIII Other Comprehensive Income</b>					
(A) Items that will not be reclassified to profit or loss			-		-
(B) Items that will be reclassified to profit or loss			-		-
			-		-
<b>IX Total Comprehensive Income (VII + VIII)</b>			<b>690</b>		<b>1,563</b>
<b>X EARNINGS PER SHARE (EPS)</b>					
Equity shares of face value Rs.10 each					
Basic Earnings Per Share			0.00		0.01
Weighted No. of shares used in computing EPS			14,141,453		14,141,453

The accompanying notes 1 to 15 are an integral part of the Financial Statements.

In terms of our report of even date  
For **ROHIT SHUKLA & ASSOCIATES**  
Chartered Accountants  
[Firm's Regn. No. 315178E]

On behalf of the Board  
**BEEYU OVERSEAS LIMITED**

Rohit Shukla  
Proprietor  
Membership No. 052453  
UDIN : 22052453AJKRON6187  
Kolkata, May 23, 2022

Santanu Chattopadhyay  
Director  
DIN : 00278300

Shouvik Kundu  
Chief Financial Officer

Sweety Killa  
Company Secretary

Ramesh Kr. Jhawar  
Director  
DIN : 05167601

Pranab Chakraborty  
Whole time Director  
DIN : 09030036



**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2022** (Rs. in hundreds)

	Balance at the beginning of the reporting year	Changes in equity share capital during the year	Balance at the end of the reporting year	
	Rs.	Rs.	Rs.	
<b>A. EQUITY SHARE CAPITAL</b>				
For the year ended March 31, 2021	14,14,145	-	14,14,145	
For the year ended March 31, 2022	14,14,145	-	14,14,145	
<b>B. OTHER EQUITY</b>				
	Reserves & Surplus			Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	Items of Other Comprehensive Income
	Rs.	Rs.	Rs.	Rs.
<b>Balance as at March 31, 2021</b>	<b>623,483</b>	<b>285,189</b>	<b>(2,297,878)</b>	<b>-</b>
Profit / (Loss) for the year	-	-	690	-
Other Comprehensive Income	-	-	-	-
<b>Total Comprehensive Income for the year</b>	<b>623,483</b>	<b>285,189</b>	<b>(2,297,188)</b>	<b>-</b>
<b>Balance as at March 31, 2022</b>	<b>623,483</b>	<b>285,189</b>	<b>(2,297,188)</b>	<b>-</b>

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2022**

(Rs. in hundreds)

	2021-2022	2020-2021
	Rs.	Rs.
<b>1. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Net Profit / (Loss) before taxes and extra-ordinary items as per Statement of Profit and Loss</b>	941	1,913
Adjustments to reconcile net profit before tax to cash provided by operating activities		
Depreciation & Amortisation	2,457	2,457
<b>Operating Profit before working capital changes</b>	3,399	4,371
Changes in current assets and liabilities		
Other Financial Assets / Current Assets	71	(2,326)
Other Financial Liabilities / Current Liabilities	99	(2,469)
<b>Cash generated from operations</b>	3,569	(424)
Net Income tax (paid) / refund	(989)	244
<b>Net cash provided by operating activities</b>	2,580	(180)
<b>2. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Changes in Non-Current Assets - Pre-payment of Lease Rent	1,452	1,452
<b>Net cash used in investing activities</b>	1,452	1,452
<b>3. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Other Financial Liabilities	(5,882)	(5,882)
<b>Net cash used in financing activities</b>	(5,882)	(5,882)
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(1,850)	(4,610)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	5,886	10,496
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	4,036	5,886
	-	-

In terms of our report of even date  
**For ROHIT SHUKLA & ASSOCIATES**  
Chartered Accountants  
[Firm's Regn. No. 315178E]

On behalf of the Board  
**BEEYU OVERSEAS LIMITED**

**Rohit Shukla**  
Proprietor  
Membership No. 052453  
UDIN : 22052453AJKRON6187  
Kolkata, May 23, 2022

**Santanu Chattopadhyay**  
Director  
DIN : 00278300

**Shouvik Kundu**  
Chief Financial Officer

**Sweety Killa**  
Company Secretary

**Ramesh Kr. Jhavar** **Pranab Chakraborty**  
Director **Whole time Director**  
DIN : 05167601 **DIN : 09030036**

## NOTES TO FINANCIAL STATEMENTS (2021-2022)

### 1 PROPERTY, PLANT & EQUIPMENT AS AT MARCH 31, 2022

(Rs. in hundreds)

Particulars	GROSS BLOCK							DEPRECIATION & AMORTISATION							NET BOOK VALUE		
	As at 01.04.2020	Addi- tions	Withdraw- als & Adjust- ments	As at 31.03.2021	Addi- tions	Withdraw- als & Adjust- ments	As at 31.03.2022	Up to 01.04.2020	For the year	On withdraw- als & Adjust- ments	Up to 31.03.2021	For the year	On withdraw- als & Adjust- ments	Up to 31.03.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Office Buildings	120,756	-	-	120,756	-	-	120,756	9,826	2,457	-	12,283	2,457	-	14,740	106,016	108,473	110,930
Furniture & Fixtures	1,193	-	-	1,193	-	-	1,193	-	-	-	-	-	-	-	1,193	1,193	1,193
Office Equipment	24	-	-	24	-	-	24	-	-	-	-	-	-	-	24	24	24
<b>TOTAL</b>	<b>121,973</b>	<b>-</b>	<b>-</b>	<b>121,973</b>	<b>-</b>	<b>-</b>	<b>121,973</b>	<b>9,826</b>	<b>2,457</b>	<b>-</b>	<b>12,283</b>	<b>2,457</b>	<b>-</b>	<b>14,740</b>	<b>107,233</b>	<b>109,690</b>	<b>112,147</b>



Beeyu Overseas Ltd.

ANNUAL REPORT 2021-2022



**NOTES TO FINANCIAL STATEMENTS (2021-2022)**

(Rs. in hundreds)

	As at March 31, 2022		As at March 31, 2021	
	Rs.	Rs.	Rs.	Rs.
<b>2 OTHER ASSETS</b>	<b>Current</b>	<b>Non-Current</b>	<b>Current</b>	<b>Non-Current</b>
Advances other than capital advances				
Security Deposits - with Statutory Authorities	-	296	-	296
Advance with Revenue Authorities	1,715	-	727	-
Other Advances	1,452	68,256	1,452	69,708
	<b>3,167</b>	<b>68,552</b>	<b>2,179</b>	<b>70,004</b>
<b>3 CASH AND CASH EQUIVALENTS</b>				
Balances with Banks - Current Accounts	3,691		5,846	
Cash on Hand	345		40	
	<b>4,036</b>		<b>5,886</b>	
<b>4 OTHER FINANCIAL ASSETS</b>				
Other financial assets - Advances	145,116		145,187	
	<b>145,116</b>		<b>145,187</b>	
<b>5 EQUITY SHARE CAPITAL</b>	<b>No. of Shares</b>	<b>Rs.</b>	<b>No. of Shares</b>	<b>Rs.</b>
<b>Authorised Capital</b>				
Ordinary Shares of Rs.10 each	160,000	1,600,000	160,000	1,600,000
<b>Issued, Subscribed &amp; Paid-up Share Capital</b>				
Ordinary Shares of Rs.10 each fully paid-up	<b>141,415</b>	<b>1,414,145</b>	<b>141,415</b>	<b>1,414,145</b>
<b>(A) Reconciliation of number of shares outstanding at the beginning and end of the year</b>				
Outstanding at the beginning of the year	141,415	1,414,145	141,415	1,414,145
Issued and allotted during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>141,415</b>	<b>1,414,145</b>	<b>141,415</b>	<b>1,414,145</b>
<b>(B) Shareholders holding more than 5% of the Ordinary Shares in the Company</b>	<b>No. of shares</b>	<b>% holding</b>	<b>No. of shares</b>	<b>% holding</b>
Quantum Wealth Solutions Private Limited	1,541,208	10.90	1,941,208	13.73
Classic Nirman Private Limited	1,941,208	13.73	1,941,208	13.73
<b>(C) Shareholding of Promoters Shares held by the promoter at the end of the year</b>				
<b>Promoter Name</b>	<b>No. of shares</b>	<b>% holding</b>	<b>% change</b>	
<b>Current Year</b>				
Quantum Wealth Solutions Private Limited	1,541,208	10.90	20.61	
Classic Nirman Private Limited	1,941,208	13.73	-	
<b>TOTAL</b>	<b>3,482,416</b>			
<b>Previous Year</b>				
Quantum Wealth Solutions Private Limited	1,941,208	13.73	-	
Classic Nirman Private Limited	1,941,208	13.73	-	
<b>TOTAL</b>	<b>3,882,416</b>			

**(D) Rights, preferences and restrictions attached to the Ordinary Shares**

The Ordinary Shares of the Company, having par value of Rs.10 per share, rank pari passu in all respects including voting rights and entitlement to dividend.



**NOTES TO FINANCIAL STATEMENTS (2021-2022)**

(Rs. in hundreds)

	As at March 31, 2022		As at March 31, 2021			
	Rs.	Rs.	Rs.	Rs.		
<b>6 OTHER FINANCIAL LIABILITIES</b>	<b>Current</b>	<b>Non-Current</b>	<b>Current</b>	<b>Non-Current</b>		
Others						
Advance Lease Rentals	5,882	276,275	5,882	282,157		
Liabilities for Expenses	433	-	298	-		
Statutory Liabilities	13	-	49	-		
	<b>6,328</b>	<b>276,275</b>	<b>6,229</b>	<b>282,157</b>		
<b>7 DEFERRED TAX LIABILITY</b>						
Deferred Tax Liability	19,872		19,621			
		<b>19,872</b>		<b>19,621</b>		
<b>Movement on deferred tax liability balance</b>						
	Opening Balance	Recognised in profit or loss	Recognised through Other Comprehensive Income	Recognised directly in Equity	Reclassified to profit or loss	Closing Balance
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>2021-22</b>						
<b>Deferred tax liability in relation to:</b>						
Fiscal Allowances on Property, Plant & Equipment, etc.	19,621	251	-	-	-	19,872
<b>Total Deferred Tax Liability</b>	<b>19,621</b>	<b>251</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,872</b>
<b>2020-21</b>						
<b>Deferred tax liability in relation to:</b>						
Fiscal Allowances on Property, Plant & Equipment, etc.	19,271	350	-	-	-	19,621
<b>Total Deferred Tax Liability</b>	<b>19,271</b>	<b>350</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,621</b>
			For the year ended March 31, 2022		For the year ended March 31, 2021	
			Rs.	Rs.	Rs.	Rs.
<b>8 OTHER INCOME</b>						
Interest Received		9,873			9,758	
Sub-Lease Rent		5,882			5,882	
			<b>15,755</b>			<b>15,640</b>
<b>9 EMPLOYEE BENEFITS EXPENSE</b>						
Employees' Remuneration - Salaries		2,240			1,800	
			<b>2,240</b>			<b>1,800</b>

**NOTES TO FINANCIAL STATEMENTS (2021-2022)**

(Rs. in hundreds)

	For the year ended March 31, 2022		For the year ended March 31, 2021	
	Rs.	Rs.	Rs.	Rs.
<b>10 OTHER EXPENSES</b>				
Advertisement	82		108	
AGM & E Voting Charges	207		89	
Auditors' Remuneration - Statutory Audit Fee	148		148	
Conveyance, General, Subscription & Processing	282		216	
Custodian Fees	1,664		-	
Filing Fees	76		53	
Lease Rental	1,452		1,452	
Legal, Professional & Consultancy	1,191		1,382	
Listing Fees	3,772		4,272	
Postage, Courier, Printing & Stationery	532		1,039	
Share Registration Fees	590		590	
Website Maintenance Charges	121		121	
		<b>10,117</b>		<b>9,470</b>
<b>11 INCOME TAX EXPENSES</b>				
<b>Amount recognised in Profit or Loss</b>				
<b>Current Tax</b>				
Income Tax for the year	-		-	
Adjustments / (Credits) related to previous years - Net	-		-	
<b>Total Current Tax</b>	-		-	
<b>Deferred Tax</b>				
Deferred Tax for the year	251		350	
<b>Total Deferred Tax</b>	251		350	
<b>Total of "Income Tax Expenses"</b>		<b>251</b>		<b>350</b>

**12 ADDITIONAL REGULATORY INFORMATION****(i) Title deeds of immovable property not held in name of the Company**

With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment, capital work-in progress, investment property and non-current assets held for sale, the title deeds of such immovable properties are held in the name of the Company, wherever applicable, as at the balance sheet date.

**(ii) Fair value of investment property**

The Company did not have any Investment Property during the year under reference.

**(iii) Revaluation of property, plant & equipment**

The Company has not revalued its Property, Plant & Equipment (including right-of-use assets) or Intangible Assets or both during the year.

**(iv) Loans or advances in the nature of loan**

The Company has not granted any loans or advances in the nature of loans during the year which are either repayable on demand or given without specifying any terms or period of repayment. However the balance of advance in the nature of loan outstanding as at 31 March 2022 are as under:

Sl.	Particulars	Amount (Rs.)
a	Promoters & Related Parties	-
b	Others	12,755,601

**(v) Capital-work-in progress (CWIP)**

The Company did not have any projects under progress during the year.





## NOTES TO FINANCIAL STATEMENTS (2021-2022)

### 12 ADDITIONAL REGULATORY INFORMATION (Contd.)

**(vi) Intangible assets under development**

The Company did not have any intangible assets during the year.

**(vii) Details of benami property held**

No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and Rules made thereunder.

**(viii) Borrowings from banks or financial institutions**

The Company did not have any borrowings from banks or financial institutions at any point of time during the year.

**(ix) Wilful defaulter**

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

**(x) Relationship with struck off companies**

The Company has no transactions with the companies struck off under the Companies Act, 2013 or Companies Act, 1956.

**(xi) Registration of charges or satisfaction with registrar of companies**

There were no charges registered in the name of the Company during the year.

**(xii) Compliance with number of layers of companies**

The Company has complied with the number of layers as prescribed in section 2(89) of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017.

**(xiii) Compliance with approved scheme(s) of arrangement(s)**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**(xiv) Utilisation of borrowed funds and share premium**

The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- a directly or indirectly lend or invest in other persons or entity identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or
- b provide any guarantee, security or the like on behalf of the ultimate beneficiaries

**(xv) Undisclosed income**

There was no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that had not been recorded in the books of account.

**(xvi) Crypto currency or virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

**(xvii) Corporate social responsibility (CSR)**

The provisions of section 135 of the Companies Act, 2013 relating to CSR are not applicable to the Company.

## NOTES TO FINANCIAL STATEMENTS (2021-2022)

### 12 ADDITIONAL REGULATORY INFORMATION (Contd.)

#### (xviii) Financial ratios

Sl.	Ratio	Numerator	Denominator	2021-22	2020-21	% Variance	Remarks for variance more than 25%
1	Current Ratio (in times)	Current Assets	Current Liabilities	24.07	24.60	2.15%	Not applicable
2	Debt - Equity Ratio (in times)	Total Debt	Shareholders' Equity	10.78	11.31	4.69%	Not applicable
3	Debt Service Coverage Ratio (in times)	Earnings available for debt service	Debt Service	2.17	2.77	21.66%	Not applicable
4	Return on Equity (ROE) (%)	Net Profit after Tax minus Pref. Dividend	Average Shareholders' Equity	0.03	0.06	50%	Variance owing to increase in operative expenses without corresponding increase in gross revenue
5	Inventory Turnover Ratio (in times)	Cost of Goods Sold	Average Inventory	N. A.	N. A.	N. A.	Not applicable
6	Trade Receivables Turnover Ratio (in times)	Sales	Average Accounts Receivables	N. A.	N. A.	N. A.	Not applicable
7	Trade Payables Turnover Ratio (in times)	Purchases / Services Utilised	Average Accounts Payables	N. A.	N. A.	N. A.	Not applicable
8	Net Capital Turnover Ratio (in times)	Net Sales	Working Capital	N. A.	N. A.	N. A.	Not applicable
9	Net Profit Ratio (%)	Net Profit after Tax	Net Sales	N. A.	N. A.	N. A.	Not applicable
10	Return on Capital Employed (%)	Earnings before Interest & Taxes	Capital Employed	0.04	0.08	50.00%	There has been a decrease of profit of Rs.87,296 from the last year's profit of Rs.1,56,362 for reasons stated in serial no. 4 above
11	Return on Investment (ROI) (%)	Income generated from investments	Average Investments	N. A.	N. A.	N. A.	Not applicable





## NOTES TO FINANCIAL STATEMENTS (2021-2022)

### 13 SIGNIFICANT ACCOUNTING POLICIES

#### STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ('the Act'). The financial statements have also been prepared in accordance with the relevant preparation requirement of the Companies Act, 2013. The Company has adopted Ind AS from April 1, 2017.

#### BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared in accordance with historical cost convention except for certain items that are measured at fair values, as explained in the accounting policies.

Fair Value is the price that would be received to sell an asset or paid to transfer a liability transaction between the market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability at the measurement date. Fair value for measurement and / or disclosure purpose in these financial statements is determined on such a basis, except for the Share Based Payment transactions which are within the scope of Ind AS 102 – Share Based Payments; Leasing transactions that are within the scope of Ind AS 116 – Leases; and measurement that have some similarities to fair value but are not fair value such as net realizable value in Ind AS 2 – Inventories or value in use in Ind AS 36 – Impairment of Asset.

#### USE OF ESTIMATES

The preparation of the financial statements in conformity with Ind AS requires the Management to make judgments, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, disclosures of contingent liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision of the accounting estimates are recognised in the period in which the estimate is revised if the estimate affects only that period; they are recognised in the period of revision and future periods if the revision affects both the current and future periods.

#### PROPERTY, PLANT AND EQUIPMENTS – TANGIBLE ASSETS

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any. For this purpose the cost includes deemed costs which represents the carrying value of the property, plant and equipment recognised as at April 1, 2016 measured as per the previous GAAP.

Cost is inclusive of the inward freight, duties and taxes and incidental expenses related to the acquisition of the fixed asset. Expenses capitalised include borrowing cost, wherever applicable, directly attributable to the acquisition, construction and production of qualifying assets. All upgradations / enhancements are expensed off as revenue expenditure unless they bring significant additional benefits.

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising from the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

Depreciation on these assets commences when they are ready for their intended use which is generally on commissioning. Items of property, plant and equipment are depreciated in a manner that amortises the cost (or other amount substituted for cost) of the asset after commissioning, less its residual value, over their useful lives as specified in Schedule II of the Companies Act, 2013 on a straight line basis.

The Management estimates the useful lives for the fixed assets as follows:-

Office Buildings	60 Years
Furniture & Fixtures	10 Years
Office Equipment	3 Years

The residual values and useful lives of the property, plant and equipment are reviewed at each balance sheet date and changes, if any, are treated as changes in accounting estimates.



## NOTES TO FINANCIAL STATEMENTS (2021-2022)

### 13 SIGNIFICANT ACCOUNTING POLICIES (Contd.)

#### IMPAIRMENT OF ASSETS

Impairment Loss, if any, is provided to the extent the carrying amount of the asset exceeds their recoverable amount. Impairment loss recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversal are recognized as an increase in carrying amounts of the asset to the extent it does not exceed the carrying amounts that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised in previous years.

#### FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Financial assets and financial liabilities are recorded when the Company becomes a party to the contractual provision of the relevant instrument and are initially measured at fair value. Transactions cost directly attributable to the acquisition or issue of the financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities. Purchase or sale of financial asset that require delivery of assets within a time frame established by regulation or convention in the market place (regular way traders) are recognised on trade date i.e. the date when the Company commits to purchase or sell the asset.

##### □ Recognition and De-recognition of Financial Assets:

Financial Assets include Investments, Trade Receivables, Advances, Security Deposits, Cash and Cash Equivalents. Such assets are initially recognised at the transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

Financial Assets are de-recognised when the right to receive cash flows from the asset have expired or has been transferred and the Company has transferred substantially all the risks and rewards of ownership.

##### □ Classification / Re-classification of Financial Assets:

Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial Assets are classified as those measured at:

- a) Amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and / or interest.
- b) Fair value through other comprehensive income (FVTOCI), where the financial asset are held not only for collection of cash flows arising from payments of principal and / or interest but also from the sale of such asset. Such assets are subsequently measured at fair value, with unrealised gain or losses arising from changes in fair value being recognised in other comprehensive income.
- c) Fair value through profit or loss (FVTPL), where the assets are measured in accordance with the approved investment strategy that triggers purchase and sale decisions based on the fair value of such assets. Such assets are subsequently measured at fair value, with unrealised gain or losses arising from changes in fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

Trade Receivables, Advances, Security Deposits, Cash and Cash Equivalents are classified for measurement at amortised cost while investments may fall under any of the aforesaid classes.

When and only when the business model is changed, the Company shall reclassify all the affected financial assets prospectively from the reclassification date as subsequently measured at amortised cost, fair value through other comprehensive income, fair value through profit or loss without retaining the previously recognised gains, losses and interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

##### □ Impairment of Financial Assets:

The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances, security deposits held at amortised costs and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on information or evidences available without undue cost or effort.



## NOTES TO FINANCIAL STATEMENTS (2021-2022)

### 13 SIGNIFICANT ACCOUNTING POLICIES (Contd.)

Expected credit losses are assessed and loss allowances are recognised if the credit quality of the financial asset has deteriorated significantly since initial recognition.

□ **Financial Liabilities:**

Borrowings, Trade Payable and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption or settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet. Financial Liabilities are de-recognised when the liability is extinguished i.e., when the contractual obligation is discharged, cancelled and on expiry.

□ **Offsetting Financial Instruments:**

Financial Assets and Financial Liabilities are offset and the net amount is included in the Balance Sheet where there is a legal enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

### REVENUE RECOGNITION

Interest income is accounted for on time proportion basis taking into account the amount outstanding and applicable interest rate.

Other Incomes are accounted for on confirmation provided by the constituents.

### LEASES

Leases are recognised as financial lease whenever the terms of lease transfer substantially all the risks and rewards of ownership to the lessee. All other lease are classified as operating lease.

**Company as Lessee:** Assets used under finance lease are recognised as property, plant and equipment in the Balance Sheet for an amount that corresponds to the lower of fair value and the present value of minimum lease payments determined at the inception of the lease and a liability is recognised for an equivalent amount.

The minimum lease payments are apportioned between finance charges and reduction of lease liability so as to achieve a constant rate of interest on the remaining balance of liability. Finance charges are recognised in the Statement of Profit and Loss

### EMPLOYEE BENEFITS

Short - term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service has been rendered.

Contributions to Provident Fund & other Funds including under the provisions of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952, will be accounted for on an accrual basis whenever applicable.

Leave encashment benefit had been determined on the basis of actuarial valuation up to March 31, 2010. However, during the previous year as well as in current year no Actuarial Valuation was considered necessary in view of resignation of most of the employees.

Provision for Gratuity is not made in accounts and is accounted for as and when paid.

### TAXES ON INCOME

Taxes on income comprise of (a) Current Tax and (b) Deferred Tax.

Current Tax in the Statement of Profit and Loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment of tax payable in respect of previous years.

Deferred Tax is recognised on account of temporary differences between the carrying amounts of assets and liabilities and the amount used for taxation purpose (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period.



## NOTES TO FINANCIAL STATEMENTS (2021-2022)

### 13 SIGNIFICANT ACCOUNTING POLICIES (Contd.)

Deferred tax assets are recognised for future tax consequences to the extent it is probable that future taxable profits will be available against which the deductible temporary difference can be utilised.

Deferred tax assets and liabilities are offset when there is a legal enforceable right to offset current tax assets and liabilities and when deferred tax balances related to the same taxation authority. Current tax assets and liabilities are offset where the entity has a legal enforceable right to offset and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

### CLAIMS

Claims against the Company not acknowledged as debt are disclosed after a careful evaluation of facts and legal aspects of the matter involved.

The Company has ongoing litigations with various regulatory authorities. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on the Management's assessment of specific circumstances of each dispute and relevant external advice, Management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in the Note to the Financial Statements.

### PROVISIONS

Provision are recognised, when as a result of a past event, the Company has a legal or constructive obligation; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is a best estimate of consideration required to settle the obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

### FINANCIAL AND MANAGEMENT INFORMATION SYSTEM

The Company's Accounting System is designated to unify the financial records, to comply with the relevant provisions of the Companies Act, 2013 and to provide financial information appropriate to the businesses and facilitate internal control.

### 14 RELATED PARTY DISCLOSURES

#### Disclosure of transactions between the Company and related entities and the status of outstanding balances as on 31.03.2022: -

List of Key Managerial Personnel (KMP):-

□ Mr. Hemant Premji Thacker	Whole-time Director (resigned w. e. f. 15.04.21)
□ Mr. Pranab Chakraborty	Whole-time Director (w. e. f. 15.04.21)
□ Mr. Ramesh Kumar Jhawar	Director
□ Mr. Santanu Chattopadhyay	Director
□ Ms. Dolly Prasad	Woman Independent Director (resigned w. e. f. 01.04.21)
□ Ms. Anju Jhunjunwala	Woman Independent Director (appointed w. e. f. 22.06.21 and resigned w e f 20.12.21)
□ Ms. Simran Saha	Woman Independent Director (appointed w. e. f. 20.12.21)
□ Mr. Shouvik Kundu	Chief Financial Officer
□ Ms. Sweety Killa	Company Secretary

#### Remuneration to Key Managerial Personnel other than MD / Manager / WTD:

Remuneration to Company Secretary - Rs.224,000 (2021-22); Rs.180,000 (2020-21)

### 15 ADDITIONAL NOTES

The Company was maintaining separate accounts in scheduled banks for Dividend declared for the financial years 2002-03, 2003-04 and 2004-05 from which dividends were paid to the shareholders. It is learnt that in respect of stale dividend warrants the scheduled banks transferred the sums to the Reserve Bank of India since long as the accounts have remained inoperative for years. As the Company is not holding any amount in Unclaimed Dividend Account as of now, no amount is transferable to Investor Protection & Education Fund.



**NOTES TO FINANCIAL STATEMENTS (2021-2022)**

**15 ADDITIONAL NOTES (Contd.)**

There were no employees who were in receipt of remuneration not less than Rs.1,02,00,000 per annum when employed throughout the year or Rs.8,50,000 per month when employed for a part of the year.

There was no manufacturing or trading activity of the Company during the current year or in the previous year and hence disclosure under Segment Reporting does not arise.

There are no dues outstanding for more than 45 days during the year, payable by Company to its suppliers of goods and services which are covered by the Micro, Small and Medium Enterprises Development Act, 2006.

Previous year's figure have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

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In terms of our report of even date  
**For ROHIT SHUKLA & ASSOCIATES**  
**Chartered Accountants**  
**[Firm's Regn. No. 315178E]**

On behalf of the Board  
**BEEYU OVERSEAS LIMITED**

**Rohit Shukla**  
**Proprietor**  
**Membership No. 052453**  
**UDIN : 22052453AJKRON6187**  
Kolkata, May 23, 2022

**Santanu Chattopadhyay**  
**Director**  
**DIN : 00278300**

**Shouvik Kundu**  
**Chief Financial Officer**

**Sweety Killa**  
**Company Secretary**

**Ramesh Kr. Jhavar** **Pranab Chakraborty**  
**Director** **Whole time Director**  
**DIN : 05167601** **DIN : 09030036**

