



# BEEKAY NIRYAT LIMITED

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

Date: 17.10.2018

To,

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

**Ref: Beekay Niryat Limited (Scrip Code: 539546)**  
**Sub: Submission of Annual Report under regulation 34 (1) of the SEBI (LODR) Regulations, 2015.**

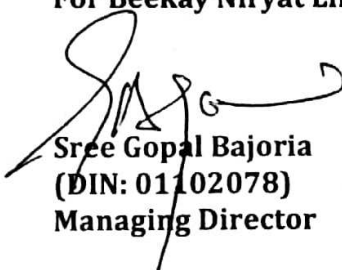
Dear Sir/Madam,

Pursuant to the Regulation 34 (1) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we enclose herewith the 43<sup>rd</sup> Annual Report of the Company for the financial year 2017-18.

This is for the information of the members and your records. We request you to kindly take the same on your records.

Thanking you.

**Yours Faithfully,**  
**For Beekay Niryat Limited**

  
Sree Gopal Bajoria  
(DIN: 01102078)  
Managing Director



Encl: As above

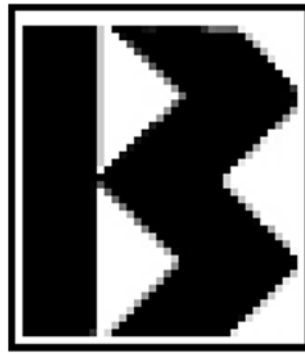
**Corporate Office:**  
9, Hungerford street,  
Kolkata-700017

**CIN:** L67120RJ1975PLC045573  
**Website:** [www.beekayniryat.co.in](http://www.beekayniryat.co.in)

**Tel:** 033-2280-4442  
**Fax:** +91-33-30235391  
**Email:** [email@beekayniryat.co.in](mailto:email@beekayniryat.co.in)  
[beekayniryat1975@gmail.com](mailto:beekayniryat1975@gmail.com)

# **43<sup>rd</sup> ANNUAL REPORT**

**2017-2018**



## **BEEKAY NIRYAT LIMITED**

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

**Corporate Office: 9, Hungerford Street, Kolkata- 700017**

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

**Email: [beekayniryat1975@gmail.com](mailto:beekayniryat1975@gmail.com) ; Website [www.beekayniryat.co.in](http://www.beekayniryat.co.in)**

## BOARD OF DIRECTORS

Mr. Sree Gopal Bajoria	Promoter-Managing Director
Mr. Pratap Kumar Mondal	Independent Director
Mr. Umesh Joshi	Independent Director
Mrs. Shashi Tibrewal	Independent Director

### Chief Financial Officer

Mr. Damodar Prasad Sodhani

### Registrar and Transfer Agent

Niche Technologies Private Ltd.  
D-511, Bagree Market  
71, B.R.B. Basu Road  
Kolkata-700001

### Company Secretary & Compliance Officer

Ms. Jaishree Datwani

### Statutory Auditors

M/s. R A N K S & Associates  
Chartered Accountants  
30, Dimple Arcade, Ashanagar Road,  
Thakur Complex, Kandivali East,  
Mumbai – 400101

### Internal Auditors

M/s. M Jhunjunwala & Associates  
Chartered Accountants  
191, C R Avenue, 4th Floor,  
Kolkata - 700007

### Bankers

Canara Bank  
Central Bank of India  
HDFC Bank

### Registered Office

SP-825, Road No.-14  
Vishwakarma Industrial Area,  
Jaipur-302013  
Telephone No.-(0141) 2331771/2

### Corporate Office

9, Hungerford Street, Kolkata- 700017  
Telephone No. - (033) 32619344  
FAX- (033) 30233591  
Email: [beekayniryat1975@gmail.com](mailto:beekayniryat1975@gmail.com)  
Website: [www.beekayniryat.co.in](http://www.beekayniryat.co.in)

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**NOTICE**

NOTICE is hereby given that the 43<sup>rd</sup> Annual General Meeting of BEEKAY NIRYAT LIMITED will be held on Friday, 28<sup>th</sup> September, 2018 at 1.00 P.M. at SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur - 302013 to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statement of the Company for the year ended 31<sup>st</sup> March, 2018 including Audited Balance Sheet as at 31<sup>st</sup> March 2018 and the Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Sree Gopal Bajoria (DIN: 01102078), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

**SPECIAL BUSINESS:****3. Issue of Bonus Equity Shares**

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

**“RESOLVED THAT** in accordance with the provisions of Section 63 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (“SEBI”) (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“the ICDR Regulations”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India (“RBI”) from time to time, the enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified while according such approvals and subject to acceptance of such conditions or modifications by the Board of Directors, consent of the members be and is hereby accorded to the Board of Directors of the Company (“the Board”, which term shall include any Committee authorized by the Board to exercise its powers including powers conferred on the Board by this resolution) for capitalization of a sum not exceeding Rs. 1,40,00,000 (Rupees One Crore Forty Lakhs only) from and out of the capital redemption reserve, the securities premium account and/or any other permitted reserves/surplus of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares of Rs.10/- (Rupees Ten only) each, credited as fully paid to eligible members of the Company holding equity shares of 10/- (Rupees Ten only) each of the Company whose names appear in the Register of Members on a ‘Record Date’ to be determined by the Board for this purpose, in the proportion of 1 (One) new fully paid-up equity share of Rs.10/- (Rupees Ten only) each for every 1 (One)

existing fully paid-up equity share of Rs. 10/- (Rupees Ten only) each held by them except for the promoters who will be kept at abeyance and shall not participate in the Bonus Issue and that the new Bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such member.

**RESOLVED FURTHER THAT** the Bonus equity shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date.

**RESOLVED FURTHER THAT** the Bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** in the case of members who hold shares or opt to receive the shares in dematerialized form, the Bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in the case of members who hold equity shares in certificate form, the share certificate(s) in respect of the bonus equity shares shall be dispatched, within such time as prescribed by law and the relevant authorities.

**RESOLVED FURTHER THAT** the issue and allotment of the Bonus equity shares to Non Resident Members, Foreign Institutional Investors (FIIs) and other Foreign Investors, be subject to the approval of RBI or any other regulatory authority, as may be necessary.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of such Bonus equity shares on the Stock Exchanges where the securities of the Company are presently listed as per the provisions of the Listing Regulations and other applicable regulations, rules and guidelines.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary, proper, expedient or desirable and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.

**RESOLVED FURTHER THAT** the Board be and is hereby further authorized to delegate all or any of the powers conferred by this resolution on it, to any committee or sub-committee of Directors or any other Director(s) or Officer(s) of the Company to give effect to the foregoing resolutions, with the power to such committee/sub-committee of the Board to further delegate all or any of its powers/ duties to any of its members.”

#### **4. To increase the Authorized Capital of the Company**

To consider and if thought fit, to pass, with or without modification, the following resolution as **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and provisions of the Articles of Association, the consent of Members of the Company be and is hereby accorded to increase the authorized share capital of the Company from Rs. 6,60,00,000 (Rupees Six Crores Sixty Lakhs Only) divided into 66,00,000 (Sixty Six Lakhs) shares of Rs. 10 (Rupees Ten Only) each to Rs.8,00,00,000 (Rupees Eight Crores) divided into 80,00,000 (Eighty Lakhs) shares of Rs. 10 (Rupees Ten Only) each by the creation of additional capital of Rs. 1,40,00,000 (Rupees One Crore Forty Lakhs) divided into 14,00,000 (Fourteen Lakhs) Equity Shares of Rs. 10 (Rupees Ten) each and the Clause V of the Memorandum of Association of the Company be altered accordingly.”

#### 5. Alteration in Clause V of Memorandum of Association

To consider and if thought fit, to pass, with or without modification, the following resolution as **Ordinary Resolution**:

“RESOLVED THAT the existing Clause V of the Memorandum of Association of the Company be altered and substituted by the following new clause:

V: “The authorised share capital of the Company is Rs. 8,00,00,000/-\* (Rupees Eight Crores Only) divided into 80,00,000 (Eighty Lakhs only) Equity share of Rs. 10/- (Rupees Ten).

Subject to the provisions of the Act, the Company has the power from time to time to increase or reduce, reclassify its capital and to issue any shares in the original or new capital as equity or preference share and to attach to any class or classes of such shares any preference rights, privileges or priorities in payment of dividends, distribution of assets or otherwise over any other share or to subject the same to any restrictions or limitations or condition and to vary the regulations of the company as far as necessary to give effect to the same and upto the sub-division of a share, to apportion, the right to participate in profits in any manner.”

By **Order of the Board of Directors**

For **BEEKAY NIRYAT LIMITED**

Sd/-

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

Date: 07<sup>th</sup> August, 2018

Place: Jaipur

**IMPORTANT NOTES:**

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

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

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

2. Members / proxies should bring the duly filled Attendance slip enclosed herewith to attend the meeting. Shareholders are requested to tender their attendance slips at the registration counters at the venue of the 43<sup>rd</sup> AGM and seek registration before entering the meeting hall. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.
3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members / Proxies / Authorized Representatives should bring the enclosed Attendance Slip, duly filled in, for attending the Meeting. Copies of the Annual Report or Attendance Slips will not be distributed at the Meeting.
6. The Register of members and the Share Transfer books of the Company will remain closed from Saturday, 22<sup>nd</sup> September, 2018 to Friday, 28<sup>th</sup> September, 2018 (both days inclusive) for the purpose of Annual General Meeting.

7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company of any change in address or demise of any member as soon as possible. Member are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
10. **GREEN INITIATIVE:** - 'Going Green begins at home' is the company's mantra in all aspects of its operations. 24 trees are felled for every 1 ton of paper printed, which translates to one tree being felled for printing approximately 132 copies of our Annual Report. Acutely aware of this shocking truth and for maintaining the planet Earth evergreen, Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies. Through its Circulars No. 17/2011 dated 21.04.2011 and No. 18/2011 dated 29.04.2011. We seek whole hearted support for this noble initiative in preserving our forest. Hence members holding shares in physical mode are requested to register their e-mail ID's with the Niche Technologies Pvt. Ltd., the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs) in case the same is still not registered. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form and to their respective Depository Participants in respect of shares held in electronic form
11. Electronic copy of the Annual Report for 2017-2018 is being sent to all members whose email IDs are registered with the company/ Depository participants(s) for communication purposes unless any members who have not registered their email address, Physical copies of the Annual report for 2017-2018 is being sent in the permitted mode.
12. Electronic copy of the Notice of the 43<sup>rd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e- voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDS are registered with the company /Depository Participants(s) for communication purpose unless any member has request for a hard copy of the same. For members who have not registered their email address, Physical copies of the Notices of the 43<sup>rd</sup> Annual General Meeting of the company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being seen in the permitted mode.
13. Members may also note that the Notice of the 43<sup>rd</sup> Annual General Meeting and the Annual Report for 2017-2018 will also be available on the company's website [www.beekayniryat.co.in](http://www.beekayniryat.co.in) for their download. The physical copies of the aforesaid documents will also be available at the company's Registered Office in Jaipur, Rajasthan for inspection during normal business hours on working days. Even after registering



for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: beekayniryat1975@gmail.com

14. All documents referred to in the accompanying Notice and the explanatory Statement shall be open for inspection at the Registered Office of the company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays and Sundays up to and including the date of the general meeting of the company.

15. No dividend has been proposed and recommended by the Board of Directors for the year ended 31<sup>st</sup> March, 2018.

#### **16. VOTING THROUGH ELECTRONIC MEANS**

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements (LODR)) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. The process and manner for remote e-voting are as under:

(i) The remote e-voting period commences on 25<sup>th</sup> September, 2018 (09:00 am) and ends on 27<sup>th</sup> September, 2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21<sup>st</sup> September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

(ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

(iii) Click on Shareholders.

(iv) Now enter your User ID

a) For CDSL: 16 digits beneficiary ID,

- b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
 c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. Sequence number is over printed on your ballot form.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> <li>Please Enter the DOB or Bank Account Number in order to Login.</li> <li>If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is

strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant company name i.e. BEEKAY NIRYAT LIMITED on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the existing password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
  - Non-Individual Shareholders (i.e. Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533.
- (xx) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
17. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote through e-mail at [beekayniryat1975@gmail.com](mailto:beekayniryat1975@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 24<sup>th</sup> September 2018, upto 5:00 pm without which the vote shall not be treated as valid.
18. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21<sup>st</sup> September 2018. A person who is not a member as on cut-off date should treat this notice for information purpose only.
19. The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficiary owners as at closing hours of business on 17<sup>th</sup> August 2018.
20. The shareholders shall have one vote per equity share held by them as on the cut-off date of 21<sup>st</sup> September 2018. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
21. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21<sup>st</sup> September 2018 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
22. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
23. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 21<sup>st</sup> September 2018 are requested to send the written / email communication to the Company at [beekayniryat1975@gmail.com](mailto:beekayniryat1975@gmail.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

24. Mr. Nikunj Kanodia, practicing Chartered Accountant (Membership No. 069995) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
25. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.beekayniryat.co.in](http://www.beekayniryat.co.in) and on the website of CDSL. The same will be communicated to the listed stock exchanges i.e. BSE Limited.

#### **IV. VOTING AT AGM**

26. The members who have not casted their votes electronically can exercise their voting rights at the AGM through ballot paper.
27. Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with share certificates so as to enable the Company to consolidate their holding into one folio.
28. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents, **M/s. Niche Technologies Private Limited**. Accordingly, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to RTA.
29. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
30. Route Map showing directions to reach to the venue of the 43<sup>rd</sup> AGM is given at the end of this Notice as per the requirement of the Secretarial Standards -2 on "General Meeting."

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

Name of the Director	Mr. Sree Gopal Bajoria
Director Identification Number	01102078
Date of appointment	26 <sup>th</sup> September 2014
Brief resume of the Directors including nature of expertise in specific functional areas	Mr. Sree Gopal Bajoria aged 71 years is our Promoter Managing Director of the Company serving the Company for more than the decade and he is a Commerce Graduated with Rich experience of over 47 years in manufacturing, trading and export activities covering all functions of general management as liaison in public relation for Bajoria Group of Industries. He is-charge for coordination of various projects, project development, new business diversification and expansion for the Bajoria Group Industries. He has been designated as Managing Director of our Company since 26th September 2014.
No. of shares held in the Company	2,94,442 Equity shares of Rs. 10/- each constituting 4.48 % of the Paid up Equity Share Capital of the Company.
Directorships held in other companies (Excluding alternate directorship, directorships in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.)	Nil
Inter-se relationship between Directors	NA

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

The following explanatory statement, pursuant to Section 102(1) of the Companies Act, 2013 ('the Act'), set out all material facts relating to the business mentioned at the item 3, 4 & 5 the accompanying Notice dated August 7, 2018.

**Item No. 3:**

The equity shares of the Company are listed and traded on the BSE Limited. The members are aware that the operations and performance of the Company has grown over the past few years, which has generated considerable interest in the Company's equity shares in the Market. The market price of the Company's shares has also increased. In order to improve the liquidity of the Company's shares in the stock market, the Board of Directors of the Company at their meeting held on 07<sup>th</sup> August, 2018, have recommend the issue of Bonus Equity Shares in the ratio of 1:1 i.e. 1 (one) equity share to be issued for every 1 (one) equity share held by the Members on the Record Date except for the promoters who will be kept at abeyance and shall not participate in the Bonus Issue that may be fixed by the Key Managerial Personnel of the Company in this behalf, by capitalization of a sum not exceeding Rs. 1,40,00,000 (Rupees One Crore Forty Lakhs only) from Free Reserves of the Company.

It is proposed to authorize the Board of Directors/Committee of the Board/Key Managerial Personnel(s) of the Company to complete all the regulatory formalities as prescribed by the Securities and Exchange Board of India (SEBI), Stock Exchanges and/or any other regulatory or statutory authority (ies) in connection with the issue of Bonus Shares.

Further, the proposed issue of Bonus Shares will be made in accordance with the provisions of Section 63 of the Companies Act, 2013, guidelines issued by SEBI and subject to such approvals, if required, from the regulatory authority (ies). As per Articles of Association of the Company, it is necessary to obtain the approval of the Members for issue of bonus shares by capitalization of reserves. Therefore, the Board recommends the Resolution as set out in Notice dated 7<sup>th</sup> August 2018 for approval of the Members as an Ordinary Resolution.

None of the Directors / Key Managerial Personnel or their respective relatives is in any way concerned or interested in the Resolution except as Members of the Company.

The Board recommends the ordinary resolution set forth in Item No. 3 for the approval of the Members

**Item No. 4 & Item No.5:**

Presently, the Authorised Share Capital of the Company stands at Rs. 6,60,00,000 (Rupees Six Crores Sixty Lakhs) divided into 66,00,000 ( Sixty Six Lakhs) Equity Shares of Rs. 10 (Rupees Ten) each. In order to meet its business objectives, it is proposed to increase the Authorised Share Capital of the Company from Rs. 6,60,00,000 (Rupees Six Crores Sixty Lakhs) divided into 66,00,000 ( Sixty Six Lakhs) Equity Shares of Rs. 10 (Rupees Ten) each to Rs. 8,00,00,000 (Rupees Eight Crores) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs.10

(Rupees Ten) each by the creation of additional capital of Rs. 1,40,00,000 (Rupees One Crore Forty Lakhs) divided into 14,00,000 (Fourteen Lakhs ) Equity Shares of Rs. 10 (Rupees Ten) each.

Subsequent to the increase in the Authorised Share Capital, Clause V of the Memorandum of Association of the Company would have to be altered by passing the necessary Resolutions in the Annual General Meeting of the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions as set out at Item Nos. 4 and 5 of the Notice.

The Memorandum and Articles of Association of the Company are open for inspection of the members at the Registered Office of the Company during the normal business hours at any time upto the date of the Annual General Meeting and at the Meeting.

By **Order of the Board of Directors**

For **BEEKAY NIRYAT LIMITED**

**Sd/-**

**Sree Gopal Bajoria**

**Managing Director**

**DIN: 01102078**

Date: 07<sup>th</sup> August, 2018

Place: Jaipur



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

Your Directors have pleasure in presenting the 43<sup>rd</sup> Annual Report on the business and operations of your Company with Audited Accounts for the year ended March 31, 2018. The financial results of the Company are summarized below:

**1. Results of our Operations:**

The Company's financial performance for the year ended 31<sup>st</sup> March, 2018 is summarized below;

		<b>Rs. in Lacs</b>
Particulars	<b>FY 2017-2018</b>	<b>FY 2016-2017</b>
Revenue from Operations	<b>199.63</b>	193.33
Other Income	<b>57.29</b>	-20.72
Total Income	<b>256.92</b>	172.61
Purchases	<b>194.00</b>	188.67
Employee Benefit Expenses	<b>13.31</b>	12.45
Administration and Other Expenses	<b>12.05</b>	15.33
Sub-Total	<b>219.36</b>	216.45
Profit before Interest, Depreciation and Tax	<b>37.56</b>	-43.84
Depreciation and Amortization Expense	<b>0.30</b>	0.55
Profit before Interest and Tax	<b>37.26</b>	-44.39
Finance Cost	<b>0.03</b>	3.59
Profit Before Tax & Extraordinary Items	<b>37.23</b>	-47.97
Tax Expense		
-Current Tax	<b>9.67</b>	1.78
-Deferred Tax Liability/(Assets)	<b>0.24</b>	0.09
Net Profit for the Year	<b>27.32</b>	-49.84

**a. Share Capital**

There is no change in paid up capital. The paid up Equity Share Capital as at March 31, 2018 was Rs. 6,57,00,000/-. During the year under review, the Company has not issued shares with differential voting rights nor has granted any stock options or sweat equity.

**b. Review of operations and affairs of the Company:**

During the year under review, the Company has earned a profit before Interest, Depreciation & Tax of Rs. 37.56 lacs as compared to loss of Rs. 43.84 lacs in previous year. The net profit for the year under review has been Rs. 27.32 lacs as compared to the previous year net loss Rs. 49.84 lacs. Your Directors are continuously looking for avenues for future growth of the Company in Jute Industry.

**c. Dividend:**

Your Directors do not recommend any dividend for the year under review since the company has incurred loss in the last financial year.

**d. Transfer to Reserves:**

The Company has not proposed to transfer any amount to any reserve.

**e. Deposits:**

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

**f. Particulars of loans, guarantees or investments:**

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

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

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

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

**h. Variation in market Capitalization:**

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

Particulars Month Wise	High Price	Low Price
April 2017	18.60	11.95
May 2017	17.70	14.55
June 2017	16.80	16.00
July 2017	15.20	14.45
August 2017	16.80	12.51
September 2017	17.30	14.90

October 2017	14.16	10.99
November 2017	14.50	11.24
December 2017	15.00	10.68
January 2018	15.00	13.68
February 2018	14.25	12.87
March 2018	14.85	12.74

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

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

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

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

- i. in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March 2018, the applicable accounting standards have been followed and there are no material departures;
- ii. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- iii. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 (erstwhile Companies Act, 1956) for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the directors have prepared the annual accounts for the financial year ended 31<sup>st</sup> March 2018 on a going concern basis;
- v. the directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

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

**2. Human Resource Management:**

To ensure good human resources management at Beekay Niryat Limited, we focus on all aspects of the employee lifecycle. This provides a holistic experience for the employee as well. During their tenure at the

Company, employees are motivated through various skill-development, engagement and volunteering programs. All the while, we create effective dialogs through our communication channels to ensure that the feedback reach the relevant teams, including the leadership.

**a. Particulars of employees:**

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

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

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

**b. Key Managerial Personnel:**

- i) Managing Director or Chief Executive Officer or Manager and in their absence, a Whole-Time Director:
  - Mr. Sree Gopal Bajoria (DIN: 01102078) is the Managing Director of the Company w.e.f., 26<sup>th</sup> September 2014 till the date of this Report.
- ii) Chief Financial Officer:
  - Mr. Damodar Prasad Sodhani has been appointed as the CFO of the Company w.e.f., 14<sup>th</sup> August, 2014.
- iii) Company Secretary:
  - Ms. Jaishree Datwani has been appointed as the Company Secretary and Compliance Officer of the company w.e.f. 1<sup>st</sup> October 2016

**3. Corporate Governance:**

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

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

**a. Auditors' certificate on Corporate Governance:**

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

**b. Compliance Department:**

During the year under review, there was no changes with respect to the Compliance Officer of the Company:

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

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

During the year under review, Mr. Manoj Kumar Choudhary (DIN: 00131556) resigned from the post of Independent Director w.e.f 30<sup>th</sup> May, 2017 and in place Mr. Umesh Joshi (DIN: 03385578) was appointed as the director w.e.f 30<sup>th</sup> May, 2017.

**d. Board Diversity:**

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

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

During the year under review, 4 (Four) Board Meetings were duly held. The intervening gap between the Meetings was not more than 120 days as prescribed under the Companies Act, 2013.

<b>Sr. No.</b>	<b>Date of Meeting</b>
1	30 <sup>th</sup> May, 2017
2	14 <sup>th</sup> August, 2017
3	14 <sup>th</sup> November, 2017
4	14 <sup>th</sup> February, 2018

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

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on 31<sup>st</sup> March, 2018, the Board consist of 4 Members, 1 of whom is a Managing Director and 3 of whom are Independent Directors. The Board periodically evaluates the need for change in its composition and size.

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

**g. Declaration by Independent Directors:**

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

**h. Training of Independent Directors:**

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

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

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

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

**i. Board's Committees:**

Currently, the Board has two committees:

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

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

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

Name of the Committee	Name of the Company Member	Position in the Committee
<b>Audit Committee</b>	Mr. Pratap Kumar Mondal	Chairman

	Mr. Sree Gopal Bajoria	Member
	Mrs. Shashi Tibrewal	Member
During the year, the committee met 4 times on 30.05.2017, 14.08.2017, 14.11.2017 and 14.02.2018		

Consequent upon the resignation of Mr. Manoj Kumar Choudhary, as an independent Director the Nomination and Remuneration committee was re-constituted w.e.f. 30<sup>th</sup> May, 2017 as follow:

Name of the Committee	Name of the Company Member	Position in the Committee
<b>Nomination and Remuneration Committee</b>	Mr. Umesh Joshi	Chairman
	Mr. Pratap Kumar Mondal	Member
	Mrs. Shashi Tibrewal	Member
During the year, the committee met 2 times on 30.05.2017 and on 11.08.2017		

**j. Board Evaluation:**

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

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

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

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

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

**k. Information in terms of Section II of Part II of the Schedule V of the Companies Act, 2013:****(i) Elements of remuneration Package of all the Director:**

The details with regards to the remuneration Package of all the Director is provided in "Point No. 6" of the Extract of Annual Return in the prescribed format prepared in accordance with Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 and appended as "Annexure III" to this report.

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

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

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

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

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

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

**4. Auditors:****a. Statutory Auditor:**

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

**b. Secretarial Auditor:**

M/s. Ankita Nevatia & Co., Practicing Company Secretaries, were appointed to conduct the Secretarial Audit of the Company for the FY 2017-2018, as required under the Section 204 of the Companies Act, 2013 and Rules there under. The Secretarial Audit Report for the FY 2017-2018 is appended as "Annexure II" to this report

**c. Internal Auditor :**

M/s. M Jhunjunwala & Associates, Practicing Chartered Accountant performed the duties of Internal Auditors of the Company for 2017-18 and their report is reviewed by the Audit Committee from time to time.



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

**1. By the Statutory Auditors in the Audit Report:**

**Qualified Opinion:**

- *Investments are valued at cost by the company. However, the investments shall be valued at Fair Value as per Ind AS 113 for all the investments held by the company. The Quoted shares shall be valued at the then prevailing market rate and the Unquoted shares, where the market value of assets and liabilities are not available, shall be valued based on financial forecasts and historical reporting. Due to this,*
  - *the Other Comprehensive Income is understated by Rs. 380.87 lacs.*
  - *Fair value of M/s Filaments India Limited is not ascertainable due to non-availability of market rate and is taken at cost Rs. 51.10 lacs.*

Your company shall adhere to these new accounting standards from the coming financial year.

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

Your company shall adhere to these new accounting standards from the coming financial year.

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

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

**Emphasis of Matter**

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

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

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

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

- c. *For the purpose of computation of Fair Value us per IND AS 113, the fair value of unquoted shares has been computed using audited financials as at 31st March 2017 as the audited financials as at 31st March 2018 were not available.*

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

- d. *The company has given loans to the tune of Rs. 683.13 lacs to the companies in which directors of the company are also directors. The company gives loans to entities in its ordinary course of business activity. Interest has been charged to these entities at rates as per market standards. The confirmation from these entities has also been received.*

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

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

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

**e. Internal Financial Control**

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

**f. Risk Management:**

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

**g. Vigil Mechanism:**

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

**h. Statement on Material Subsidiary:**

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

**5. Corporate Social Responsibility:**

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

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

**(i) Energy Conservation:**

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

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

Particulars	Rs. in Lacs	
	2018	2017
Earnings	-	-
Expenditure	-	-

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

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

**6. Others:**

**a. Extract of Annual Return:**

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

**b. Significant and Material Orders:**

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

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

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

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

**d. Maintenance of Cost Records:**

The maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

**e. Other Disclosures:**

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

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

**7. CASH FLOW STATEMENT :**

In conformity with the provisions of Regulation 34(2)(c) of the SEBI (LODR) Regulations, 2015 and requirements of Companies Act, 2013, the Cash flow statement for the year ended 31<sup>st</sup> March 2018 is annexed here to as a part of the Financial Statements.

**8. PREVENTION OF INSIDER TRADING**

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

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

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

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

Sl. No.	Name of the Director / KMP	Designation	Remuneration 2017-18	Remuneration 2016-17	Increase/ Decrease	Ratio/Times per median of employee remuneration
1	Mr. Sree Gopal Bajoria	Managing Director	6,00,000	6,00,000	NIL	3.67
2	Mr. D P Sodhani	Chief Financial	2,87,264	2,79,110	NIL	1.75

		Officer				
3	Ms. Jaishree Datwani	Company Secretary	1,35,000	60,000	N.A.	0.82

**10. ACKNOWLEDGEMENT:**

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

By order of the Board of Directors

For **BEEKAY NIRYAT LIMITED**

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

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

Place: Jaipur  
Date: 07<sup>th</sup> August, 2018

## Annexure – I

## FORM NO. AOC -2

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

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

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

There were no contracts or arrangements or transactions entered in to during the year ended 31<sup>st</sup> March, 2018, which were not at arm's length basis.

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

Sl. No.	Particulars	Details (I)	Details (II)	Details (III)
(a)	Name (s) of the related party & nature of relationship	Sree Gopal Bajoria – Managing Director	D. P. Sodhani – Chief Financial Officer	Raghav Bajoria – Directors Relative
(b)	Nature of contracts/arrangements/transaction	Remuneration	Remuneration	Advances
(c)	Duration of the contracts/arrangements/transaction	NA	NA	NA
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Remuneration	Remuneration	Advances
(e)	Date of approval by the Board	NA	NA	NA
(f)	Amount of Transaction during the FY	6,00,000/-	2,87,264/-	NIL
(g)	Amount paid as advances, if any during the FY	NA	NA	NA

Sl. No.	Particulars	Details (IV)	Details (V)	Details (VI)
(a)	Name (s) of the related party & nature of relationship	Agribiotech Industries Limited	Cairo Niryat Private Limited	Rajasthan Cylinders & Containers Limited
(b)	Nature of contracts/arrangements/transaction	Loans given/ Refunded	Loans given/ Refunded	Loans given/ Refunded
(c)	Duration of the contracts/arrangements/transaction	NA	NA	NA
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Interest bearing Loans	Interest bearing Loans	Interest bearing Loans
(e)	Date of approval by the Board	NA	NA	NA
(f)	Amount of Transaction during the FY	2,37,17,817/-	81,467/-	1,47,27,466/-
(g)	Amount paid as advances, if any during the FY	NA	NA	NA
Sl. No.	Particulars	Details (VII)	Details (VIII)	
(a)	Name (s) of the related party & nature of relationship	Swyambhu Construction Private Limited	Beetle Tie-Up Private Limited	
(b)	Nature of contracts/arrangements/transaction	Loans given/ Refunded	Shares Purchased & Rent	
(c)	Duration of the contracts/arrangements/transaction	NA	NA	
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Interest bearing Loans	Rent Expense	
(e)	Date of approval by the Board	NA	NA	
(f)	Amount of Transaction during the FY	-2,21,99,942/-	36,000/-	
(g)	Amount paid as advances, if any during the FY	NA	NA	

**Annexure - II**

**Form MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> Day of March, 2018**

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

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

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

Based on my verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Beekay Niryat Limited for the financial year ended on March 31, 2018 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings<sup>1</sup>;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992/The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999<sup>2</sup>;



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

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

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008<sup>3</sup>;
- 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<sup>4</sup>;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009<sup>5</sup>;
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998<sup>6</sup>;
- i) The Securities and Exchange Board of India (Listing obligations & Disclosure Requirements) Regulations, 2015<sup>7</sup>;

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

- a. The Sale of Goods Act, 1930.

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

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

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

We further report that,

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

Adequate notice we given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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

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

7The Securities and Exchange Board of India (Listing obligations & Disclosure Requirements) Regulations, 2015 came into effect from 1st December, 2015.

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

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

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

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

**Place: Kolkata  
Date: 30.05.2018**

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

**Annexure A**

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

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

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

**FOR ANKITA NEVATIA & CO. C  
PANY SECRETARIES**

**Sd/-**

**ANKITA NEVATIA  
PROPRIETOR ACS - 22876  
COP – 9709**

**Place: Kolkata  
Date: 30.05.2018**

## Annexure – III

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**as on the financial year ended on 31<sup>st</sup> March, 2018**  
**[Pursuant to section 92(3) of the Companies Act, 2013 and**  
**Rule 12(1) of the Companies (Management and Administration) Rules, 2014]**

**1. REGISTRATION AND OTHER DETAILS:**

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

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

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

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

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

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

#### 4. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b><u>A. Promoters</u></b>									
(1) Indian									
(a) Individual/HUF	247062	0	247062	3.760	1639243	0	1639243	24.950	21.190
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt (s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	3157850	0	3157850	48.065	3506750	0	3506750	53.375	5.310
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	3404912	0	3404912	51.825	5145993	0	5145993	78.326	26.501
(2) Foreign									
(a) NRIs Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corporate	0	0	0	0	0	0	0	0	0
(d) Banks / Financial Institutions	0	0	0	0	0	0	0	0	0
(e) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A)(2)	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (2):- Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>3404912</b>	<b>0</b>	<b>3404912</b>	<b>51.825</b>	<b>5145993</b>	<b>0</b>	<b>5145993</b>	<b>78.326</b>	<b>26.501</b>
<b><u>B. Public Shareholding</u></b>									
(1) Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0

(b) Banks / FI	0	0	0	0	0	0	0	0	0
(c) Central Govt (d) State Govt(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others(specify) Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
(2) Non Institutions									
(a) Bodies Corp.									
(i) Indian	1233855	0	1233855	18.780	182759	0	182759	2.782	(15.998)
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	358790	4050	362840	5.523	387871	4050	391921	5.965	0.442
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	239845	0	239845	3.651	657174	0	657174	10.003	6.352
(c) Others(specify)									
1. NRI	1102	0	1102	0.017	1102	0	1102	0.017	0.00
2. OCB	0	0	0	0	0	0	0	0	0
3. Foreign national	0	0	0	0	0	0	0	0	0
4. Clearing member	1327446	0	1327446	20.205	191051	0	191051	2.908	(17.297)
5. Trusts	0	0	0	0	0	0	0	0	0
6. Foreign Bodies- D.R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2)	3161038	4050	3165088	48.175	1419957	4050	1424007	21.674	(26.501)
<b>Sub-total (B)(2):- Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>3161038</b>	<b>4050</b>	<b>3165088</b>	<b>48.175</b>	<b>1419957</b>	<b>4050</b>	<b>1424007</b>	<b>21.674</b>	<b>(26.501)</b>
<b>GRAND TOTAL (A+B+C)</b>	<b>6565950</b>	<b>4050</b>	<b>6570000</b>	<b>100</b>	<b>6565950</b>	<b>4050</b>	<b>6570000</b>	<b>100</b>	<b>0.00</b>

## ii) Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share Holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Ashutosh Bajoria	0	0.00	-	611722	9.311	-	9.311
2.	Avinash Bajoria	400	0.006	-	583079	8.875	-	8.869
3.	Cairo Niryat Pvt. Ltd.	407450	6.202	-	756350	11.512	-	5.310
4.	Preetanjali Bajoria	100000	1.522	-	150000	2.283	-	0.761
5.	Rajasthan Cylinders and Containers Ltd.	709400	10.798	-	709400	10.798	-	No Change
6.	Rameshwar Properties Pvt. Ltd.	292000	4.444	-	292000	4.444	-	No Change
7.	Rigmadhirappa Investment Pvt. Ltd.	1655000	25.190	-	1655000	25.190	-	No Change
8.	Sree Gopal Bajoria	146662	2.232	-	294442	4.482	-	2.250
9.	Swayambhu Construction Pvt. Ltd.	94000	1.431	-	94000	1.431	-	No Change

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

Sr No.	Name of the Share holders	Shareholding at the beginning of the year 01.04.2017	Change during the year	Cumulative Shareholding during the year	Shareholding at the end of the year 31.03.2018

		No. of shares	% of total shares of the company	Date of increase or Decrease	Amount of increase or decrease	% of total shares of the company	Reason	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Ashutosh Bajoria	0	0.00	14/04/2017	10	0.00	Transfer	10	0.00		
				28/04/2017	187100	2.848	Transfer	187100	2.848		
				12/05/2017	-100000	1.522	Transfer	87110	1.326		
				02/06/2017	524612	7.985	Transfer	611722	9.311	<b>611722</b>	<b>9.311</b>
2	Avinash Bajoria	400	0.006	28/04/2017	194241	2.956	Transfer	194641	2.963		
				05/05/2017	4434	0.067	Transfer	199075	3.030		
				02/06/2017	384004	5.845	Transfer	583079	8.875	<b>583079</b>	<b>8.875</b>
3	Cairo Niryat Private Limited	407450	6.202	12/05/2017	348900	5.311	Transfer	756350	11.512	<b>756350</b>	<b>11.512</b>
4	Preetanjali Bajoria	100000	1.522	12/05/2017	50000	0.761	Transfer	150000	2.283	<b>150000</b>	<b>2.283</b>
5	Rajasthan Cylinders & Containers Limited	709400	10.798	-	-	-	-	-	-	<b>709400</b>	<b>10.798</b>
6	Rameshwar Properties Private Limited	292000	4.444	-	-	-	-	-	-	<b>292000</b>	<b>4.444</b>
7	Rigmadirap pa Investment Private Limited	1655000	25.190	-	-	-	-	-	-	<b>1655000</b>	<b>25.190</b>



8	Sree Gopal Bajoria	146662	2.232	07/04/2017	212237	3.230	Transfer	358899	5.463		
				21/04/2017	38787	0.590	Transfer	397686	6.053		
				05/05/2017	131671	2.004	Transfer	529357	8.057		
				12/05/2017	-283900	4.321	Transfer	245457	3.736		
				24/11/2017	48985	0.746	Transfer	294442	4.482	<b>294442</b>	<b>4.482</b>
9	Swayambhu Construction Pvt Ltd	94000	1.431	-	-	-	-	-	-	<b>94000</b>	<b>1.431</b>

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

Sl. No	Name of the Share holders	Shareholding at the beginning of the year 01.04.2017		Change during the year				Cumulative Shareholding during the year		Shareholding at the end of the year 31.03.2018	
		No. of shares	% of total shares of the company	Date of increase or Decrease	Amount of increase or decrease	% of total shares of the company	Reason	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	3A financial services ltd.	25218	0.384	-	-	-	-	-	-	<b>25218</b>	<b>0.384</b>
2	Alpesh Rasiklal Shah	2979	0.045	21/04/2017	300	0.005	Transfer	3279	0.050		
				28/04/2017	15000	0.228	Transfer	18279	0.278		
				05/05/2017	-5976	0.091	Transfer	12303	0.187		
				12/05/2017	193	0.003	Transfer	12496	0.190		
				19/05/2017	-3991	0.061	Transfer	8505	0.129		
				02/06/2017	129	0.002	Transfer	8634	0.131		
				18/08/2017	-5655	0.086	Transfer	2979	0.045		
				15/09/2017	10115	0.154	Transfer	13094	0.199		
				20/10/2017	-200	0.003	Transfer	12894	0.196		

				10/11/2017	22865	0.348	Transfer	35759	0.544		
				08/12/2017	-170	0.003	Transfer	35589	0.542		
				15/12/2017	-200	0.003	Transfer	35389	0.539		
				22/12/2017	-50	0.001	Transfer	35339	0.538		
				05/01/2018	-50	0.001	Transfer	35289	0.537	<b>35289</b>	<b>0.537</b>
3	Anuradha ray	25400	0.387	20/10/2017	-18570	0.283	Transfer	6830	0.104		
				20/10/2017	-6830	0.104	Transfer	0	0.000	<b>0</b>	<b>0.000</b>
4	Ashika Stock Broking Limited	260000	3.957	07/04/2017	-260000	3.957	Transfer	0	0.000		
				14/04/2017	1442	0.022	Transfer	1442	0.022		
				21/04/2017	402058	6.120	Transfer	403500	6.142		
				28/04/2017	-267266	4.068	Transfer	136234	2.074		
				05/05/2017	-136234	2.074	Transfer	0	0.00	<b>0</b>	<b>0.00</b>
5.	Edelweiss Broking Limited	1060854	16.147	07/04/2017	-152238	2.317	Transfer	908616	13.830		
				19/05/2017	15000	0.228	Transfer	923616	14.058		
				02/06/2017	-908616	13.830	Transfer	15000	0.228		
				25/08/2017	33985	0.517	Transfer	48985	0.746		
				24/11/2017	-48985	0.746	Transfer	0	0.00		
				23/03/2018	114500	1.743	Transfer	114500	1.743		
				31/03/2018	-29000	0.441	Transfer	85500	1.301	<b>85500</b>	<b>1.301</b>
6.	Gita Devi Sodhani	0	0.00	25/08/2017	20000	0.304	Transfer	20000	0.304	<b>20000</b>	<b>0.304</b>
7.	Jaidev Vinodkumar Gupta	24300	0.370	-	-	-	-	-	-	<b>24300</b>	<b>0.370</b>

8.	Kripa Commodities Pvt Ltd	604000	9.193	21/04/2017	-457100	6.957	Transfer	146900	2.236		
				28/04/2017	-146900	2.236	Transfer	0	0.00	0	0.00
9.	Puja Bajoria	0	0.00	07/04/2017	200000	3.044	Transfer	200000	3.044		
				25/08/2017	109770	1.671	Transfer	309770	4.715	309770	4.715
10.	Religare Securities Ltd	0	0.00	26/01/2018	100	0.002	Transfer	100	0.002		
				16/03/2018	-100	0.002	Transfer	0	0.00		
				31/03/2018	88838	1.352	Transfer	88838	1.352	88838	1.352
11.	Santosh KR Kejriwal Securities Pvt Ltd	0	0.00	31/03/2018	100000	1.522	Transfer	100000	1.522	100000	1.522
12.	Satguru Vinimay Pvt. Ltd	551600	8.396	18/08/2017	-551600	8.396	Transfer	0	0.00	0	0.00
13.	Sumit V Gupta	24300	0.370	-	-	-	-	-	-	24300	0.370
14.	Vimal R Shah	20225	0.308	21/04/2017	50	0.001	Transfer	20275	0.309		
				28/04/2017	8288	0.126	Transfer	28563	0.435		
				19/05/2016	30	0.000	Transfer	28593	0.435		
				02/06/2017	50	0.001	Transfer	28643	0.436		
				18/08/2017	-10000	0.152	Transfer	18643	0.284		
				25/08/2017	50	0.001	Transfer	18693	0.285		
				27/10/2017	100	0.002	Transfer	18793	0.286		
				22/12/2017	50	0.001	Transfer	18843	0.287	18843	0.287
15.	VSL Securities Pvt Ltd	30000	0.457	-	-	-	-	-	-	30000	0.457

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

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No	Name of the Share holders	Shareholding at the beginning of the year 01.04.2017		Change during the year				Cumulative Shareholding during the year		Shareholding at the end of the year 31.03.2018	
		No. of shares	% of total shares of the company	Date of increase or Decrease	Amount of increase or decrease	% of total shares of the company	Reason	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sree Gopal Bajoria	146662	2.232	07/04/2017	212237	3.230	Transfer	358899	5.463		
				21/04/2017	38787	0.590	Transfer	397686	6.053		
				05/05/2017	131671	2.004	Transfer	529357	8.057		
				12/05/2017	-283900	4.321	Transfer	245457	3.736		
				24/11/2017	48985	0.746	Transfer	294442	4.482	<b>294442</b>	<b>4.482</b>
2	Damodar Prasad Sodhani	0	0.00	25/08/2017	20000	0.304	Transfer	20000	0.304	<b>20000</b>	<b>0.304</b>

**5. INDEBTEDNESS:**

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

Amount in Rs.

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

**6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

In Lakhs

Sl. No	Particulars of Remuneration	Name of Managing Director	Total Amount Rs.
		SREE GOPAL BAJORIA	
1	Gross salary		6,00,000
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Options	-	-
3	Sweat Equity	-	-

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

**B. Remuneration to other directors:**

In Lakhs

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

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	1,35,000	2,87,264	4,22,264
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Options	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	– As % of Profit	-	-	-	-
	– Others, specify	-	-	-	-
5	Others, Please specify	-	-	-	-
	Total	-	1,35,000	2,87,264	4,22,264

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

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

## Annexure IV

**DETAILS OF DIRECTORS AND EMPLOYEE REMUNERATION**

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

Sl. No.	Particulars	Details																
1	The ratio of the remuneration of each director to the median employee's remuneration for the financial year	➤ Mr. Sree Gopal Bajoria continues to be appointed as the Managing Director of the Company. He is also the promoter of the company. He draws a remuneration of Rs. 6,00,000/- p.a.																
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	<ul style="list-style-type: none"> <li>➤ The details w.r.t., the increase in the remuneration of the directors cannot be calculated for the reasons as stated in the point No. 1 above.</li> <li>➤ There has been an increase in the salary of CFO by 10% and no increase in the salary of CS during the year.</li> </ul>																
3	The percentage increase in the median remuneration of employees in the financial year	The Median remuneration of the employee as on 31 <sup>st</sup> March, 2017 was Rs. 11,500/- and as on 31 <sup>st</sup> March, 2018 was Rs. 12,866/-, thus the median employee remuneration has increased by 11.88%																
4	The number of permanent employees on the rolls of company	5 Employees as on 31 <sup>st</sup> March, 2018.																
5	The explanation on the relationship between average increase in remuneration and company performance	The PAT of the company has increased from a loss of Rs. 49.84 lacs in the FY 2016-2017 to Rs. 27.32 Lacs in FY 2017-18, thus increasing by 1.548 times, whereas the employee remuneration in has increase from Rs. 12.45 lacs in the FY 2016-2017 to Rs. 13.31 Lacs in FY 2017-18, thus increasing by 1.07 times.																
6	Variations in the market capitalisation of the Company and price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer.	<table border="1"> <thead> <tr> <th>Particulars</th> <th>As at 31<sup>st</sup> March, 2018</th> <th>As at 31<sup>st</sup> March, 2017</th> <th>Increase / Decrease in %</th> </tr> </thead> <tbody> <tr> <td>Market Value per share (In Rs.)</td> <td>12.74</td> <td>19.55</td> <td>-</td> </tr> <tr> <td>No. of Shares</td> <td>65,70,000</td> <td>65,70,000</td> <td>-</td> </tr> <tr> <td>Market</td> <td>837.018</td> <td>1284.435</td> <td>-</td> </tr> </tbody> </table>	Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017	Increase / Decrease in %	Market Value per share (In Rs.)	12.74	19.55	-	No. of Shares	65,70,000	65,70,000	-	Market	837.018	1284.435	-
Particulars	As at 31 <sup>st</sup> March, 2018	As at 31 <sup>st</sup> March, 2017	Increase / Decrease in %															
Market Value per share (In Rs.)	12.74	19.55	-															
No. of Shares	65,70,000	65,70,000	-															
Market	837.018	1284.435	-															



		<table border="1"> <tr> <td><b>Capitalization (Rs. In Lacs.)</b></td> <td></td> <td></td> <td></td> </tr> <tr> <td><b>EPS (In Rs.)</b></td> <td>0.42</td> <td>-0.76</td> <td>-</td> </tr> <tr> <td><b>Price earnings ratio</b></td> <td>30.33</td> <td>NA</td> <td>-</td> </tr> <tr> <td colspan="3">Percentage increase/decrease in the Market Price of the Shares in comparison with the last IPO <sup>(1)</sup></td> <td>-</td> </tr> <tr> <td colspan="4"></td> </tr> </table>	<b>Capitalization (Rs. In Lacs.)</b>				<b>EPS (In Rs.)</b>	0.42	-0.76	-	<b>Price earnings ratio</b>	30.33	NA	-	Percentage increase/decrease in the Market Price of the Shares in comparison with the last IPO <sup>(1)</sup>			-				
<b>Capitalization (Rs. In Lacs.)</b>																						
<b>EPS (In Rs.)</b>	0.42	-0.76	-																			
<b>Price earnings ratio</b>	30.33	NA	-																			
Percentage increase/decrease in the Market Price of the Shares in comparison with the last IPO <sup>(1)</sup>			-																			
7	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and any exceptional circumstances for increase in the managerial remuneration	The increase in the remuneration of the employees has been explained in point No. 6 above, where as we cannot calculate increase in the remuneration of the Managerial Personnel as explained in point No. 1 & 2 above.																				
8	Comparison of the remuneration of the Key Managerial Personnel against the performance of the company	The comparison of the remuneration of KMP cannot be calculated as mentioned in point No. 1 & 2 above.																				
9	The key parameters for any variable component of remuneration availed by the directors.	We currently have not provided any variable component in the remuneration structure of the Directors																				
10	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	Not Applicable																				
11	If remuneration is as per the remuneration policy of the company	It is hereby affirmed that the remuneration paid is as per the remuneration policy of the Company.																				

**Annexure – V****NOMINATION AND REMUNERATION POLICY**

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

**1. DEFINITIONS**

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

**“Key Managerial Personnel”** means:

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

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

**2. OBJECTIVE**

The objective of the policy is to ensure that

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

**3. ROLE OF THE COMMITTEE**

The role of the NRC will be the following:

1. To Ensure that the Company has formal and transparent procedures for the selection and appointment of new directors to the board and succession plans;
2. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
3. To make recommendations for the appointment and removal of directors;

4. Ensure that our Company has in place a programme for the effective induction of new directors;
5. To review, on an ongoing basis, the structure of the board, its committees and their inter relationship;
6. To recommend to the Board, the remuneration packages of our Company's Managing / Joint Managing / Deputy Managing / Whole time / Executive Directors, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);
7. To implement, supervise and administer any share or stock option scheme of our Company; and
8. To attend to any other responsibility as may be entrusted by the Board.

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

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

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

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

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

b) **Independent Director:**

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

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

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

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a

Whole-time Director of a listed company or such other number as may be prescribed under the Companies Act, 2013 and Listing Agreement.

## 6. EVALUATION

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

## 7. REMOVAL

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

## 8. RETIREMENT

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

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

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

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

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

- i) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- ii) All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- iii) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.

iv) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

- The Services are rendered by such Director in his capacity as the professional; and
- In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

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

- i) The remuneration to Key Managerial Personnel and Senior Management may consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- ii) The Fixed pay shall include monthly remuneration and may include employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- iii) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

**10. IMPLEMENTATION**

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

**Annexure – VI****MANAGEMENT DISCUSSION AND ANALYSIS****❖ INDIAN INDUSTRY AND DEVELOPMENTS**

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF) and it is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. India's GDP is estimated to have increased 6.6 per cent in 2017-18 and is expected to grow 7.3 per cent in 2018-19.

India's gross domestic product (GDP) is expected to reach US\$ 6 trillion by FY27 and achieve upper-middle income status on the back of digitisation, globalisation, favourable demographics, and reforms.

India is also focusing on renewable sources to generate energy. It is planning to achieve 40 per cent of its energy from non-fossil sources by 2030 which is currently 30 per cent and also have plans to increase its renewable energy capacity from 57 GW to 175 GW by 2022.

India is expected to be the third largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) report; and is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by the year 2040, according to a report by PricewaterhouseCoopers.

**❖ INDUSTRY OVERVIEW****1. Jute Industry**

The Jute industry occupies an important place in the national economy of India. It is one of the major industries in the eastern region, particularly in West Bengal. Jute, the golden fibre, meets all the standards for 'safe' packaging in view of being a natural, renewable, biodegradable and eco-friendly product. It is estimated that that the jute industry provides direct employment to 0.37 million workers in organized mills and in diversified units including tertiary sector and allied activities and supports the livelihood of around 4.0 million farm families. In addition there are a large number of persons engaged in the trade of jute.

Jute, the golden fibre, meets all the standards for 'safe' packaging in view of being a natural, renewable, biodegradable and eco-friendly product. The principal varieties of jute in India are tossa (*Corchorus Olitorious*) and white jute (*Corchorus Capsularis*). Though jute plant is known principally for its versatile fibre, every part of the plant has its use. The tender leaves are cooked and consumed as vegetables. The leaves which fall off the plant enrich the soil, about 1 MT of dry matter is put back into the soil and about 3 MT of roots remain per acre of land. The stick which remains after jute fibre is extracted is used as a domestic fuel and also as a cheap building material. The plant itself has a very high

carbon dioxide assimilation ability; in the 120 days of its growing period, an acre of jute absorbs about 6 MT of carbon dioxide from atmosphere and releases 4.4 MT of oxygen; several times higher than trees. Apart from the versatility of the jute plant, the plant compares very favourably in terms of its ecological footprint when compared with synthetic packaging materials.

As on 1st January 2018, the total number of looms installed in jute industry stood at 48322 consisting of 17478 Hessian looms, 25117 Sacking looms, 549 Carpet Backing Cloth (CBC) and others at 5178. The installed spindles in jute mills as on 01.01.2018, other than 100 % export oriented units, were 748612 comprising of 604496 fine spindles & 144116 coarse spindles. The maximum installed capacity in jute mills other than 100 % export oriented units (on the basis of 305 working days per year) is estimated to be 2755 thousand tonnes per annum.

As on 01.01.2018, there are 97 composite jute mills out of which the state of West Bengal has 71 jute mills with Andhra Pradesh having 12 mills, Uttar Pradesh 3 mills, Bihar 3 mills, Orissa 3 mills, Assam 2 mills, Chhattisgarh 2 mills and Tripura 1 Jute Mill. As on 20-03-2018, 19 mills are closed.

## ❖ OPPORTUNITIES AND THREATS/ RISKS & CONCERNS

- Opportunities

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

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

- Risks & Concerns / Threats

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

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

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

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

In this regards we herewith certify that as on 31<sup>st</sup> March, 2018,

1. The Paid-Up capital of the Company was Rs. 6,57,00,000/- (65,70,000 Equity Shares of Rs. 10.00 each)
2. The Net-worth of the Company was Rs. 12.96 crores.

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

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

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

Place: Jaipur  
Date: 07<sup>th</sup> August, 2018



**INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
M/s. Beekay Niryat Limited**

**Report on the Financial Statements**

We have audited the accompanying IND AS financial statements of M/s. Beekay Niryat Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flow for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these IND AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and 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 judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

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

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

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

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

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

#### **Basis of Qualified Opinion**

- *Investments are valued at cost by the company. However, the investments shall be valued at Fair Value as per Ind AS 113 for all the investments held by the company. The Quoted shares shall be valued at the then prevailing market rate and the Unquoted shares, where the market value of assets and liabilities are not available, shall be valued based on financial forecasts and historical reporting. Due to this,*
  - *the Other Comprehensive Income is understated by Rs. 380.87 lacs.*
  - *Fair value of M/s Filaments India Limited is not ascertainable due to non-availability of market rate and is taken at cost Rs. 51.10 lacs.*
- *The company has not prepared Consolidated Financial Statements as required under IND AS-110 (Consolidated Financial Statements) and IND AS-28(Investment in associates and joint ventures).*
- *Long Term Investments includes:*
  - *Shares of ICICI Bank Ltd. and IFCI Ltd are not held in the name of the company. This is in contravention to section 187 of the Companies Act, 2013.*
  - *Shares held in physical form are registered in the name of M/s. Giri Finance Ltd. (the erstwhile name of the Company).*

#### **Emphasis of Matter**

- Maharashtra Industrial Development corporation (MIDC) has allotted land at Ahmednagar, Maharashtra vide agreement dated 16.10.2008 for development of Cooperative Housing project. In the absence of permission for construction of shed, electric connection & water connection the project could not be started. The Company has taken up the matter with MIDC. The expenses so far incurred is capitalised & shown as Leasehold Land. MIDC has not demanded for lease rental and therefore the same could not be quantified & provided for / or paid.
- Case filed by the company before Sessions Judge of civil court against HDFC Bank Ltd. for Rs 52,000/- in relation with dishonor of a cheque by the bank for the said amount. The amount is to be recovered from HDFC Bank. Confirmation from the party as well as from HDFC Bank is awaited.

- For the purpose of computation of Fair Value as per IND AS 113, the fair value of unquoted shares has been computed using audited financials as at 31st March 2017 as the audited financials as at 31st March 2018 were not available.
- The company has given loans to the tune of Rs. 683.13 lacs to the companies in which directors of the company are also directors. The company gives loans to entities in its ordinary course of business activity. Interest has been charged to these entities at rates as per market standards. The confirmation from these entities has also been received.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the basis for qualified opinion paragraph above, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2018, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and other operating effectiveness of such controls, refer to our separate report in “**Annexure B**”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

**Sd/-**  
**Per Nikunj Kanodia**  
**Partner**  
**M No. 069995**

**Place: Mumbai**  
**Date: 25<sup>th</sup> May, 2018**

*“Annexure A” to the Independent Auditors’ Report*

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, at regular intervals, which in our opinion, is reasonable having regard to the size of the company and nature of its business and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) According to information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- 2) The management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has granted loans to four companies and the managing director, firms covered in the Register maintained under section 189 of the Companies Act.
  - a) In our opinion, the rate of interest and other terms and conditions, on which the loans had been granted to the companies listed in the register maintained under Section 189 of the Act, were not, prima facie, prejudicial to the interest of the Company.
  - b) In case of the loans granted to the companies listed in the register maintained under Section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
  - c) There are no overdue amounts in respect of the loans granted to the companies listed in the register maintained under Section 189 of the Act
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted

from the public are not applicable.

- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.  
  
b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For R A N K S & Associates**

**Chartered Accountants**

**FRN: 329271E**

**Sd/-**

**Per Nikunj Kanodia**

**Partner**

**M No. 069995**

**Place: Mumbai**

**Date: 25<sup>th</sup> May, 2018**

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

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

We have audited the internal financial controls over financial reporting of M/s. Beekay Niryat Limited (“the Company”) as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

*Management’s Responsibility for Internal Financial Controls*

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

*Auditors’ Responsibility*

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

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

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



audit opinion on the Company's internal financial controls system over financial reporting.

***Meaning of Internal Financial Controls Over Financial Reporting***

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

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

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

***Opinion***

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on \_ [for example, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India"].

**For R A N K S & Associates**

**Chartered Accountants**

**FRN: 329271E**

**Sd/-**

**Per Nikunj Kanodia**

**Partner**

**M No. 069995**

**Place: Mumbai**

**BEEKAY NIRYAT LIMITED**  
**CIN : L67120RJ1975PLC045573**  
**BALANCE SHEET AS AT 31ST MARCH, 2018**

PARTICULARS	Note No.	31.03.2018	31.03.2017
		Rs.	Rs.
<b>NON- CURRENT ASSETS</b>			
Property, Plant and Equipment	2	747,868	778,315
Financial Assets			
Investments	3	43,142,248	43,143,989
Deferred Tax Assets (Net)		61,785	86,092
Other Non-Current Assets	4	2,046,614	2,046,214
		<b>45,998,515</b>	<b>46,054,610</b>
<b>CURRENT ASSETS</b>			
Financial Assets			
Trade Receivables	5	10,199,364	1,300,772
Cash and Cash Equivalents	6	7,478,849	24,171,376
Loans	7	67,368,405	49,531,831
Other Financial Assets	8	5,035,622	3,883,790
Other Current Assets	9	3,697,781	2,909,607
		<b>93,780,021</b>	<b>81,797,376</b>
<b>TOTAL</b>		<b>139,778,536</b>	<b>127,851,986</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity Share Capital	10	65,700,000	65,700,000
Other Equity	11	63,892,747	61,154,658
		<b>129,592,747</b>	<b>126,854,658</b>
<b>CURRENT LIABILITIES</b>			
Financial Liabilities			
Trade Payables	12	9,134,437	548,945
Other Current Liabilities	13	84,693	270,732
Current Tax Liabilities (net)	14	966,660	177,650
		<b>10,185,790</b>	<b>997,327</b>
<b>TOTAL</b>		<b>139,778,536</b>	<b>127,851,986</b>
Significant Accounting Policies and Notes to accounts	1-28		

**As per our Report of even date**

**For R A N K S & Associates**

Chartered Accountants

FRN : 329271E

Sd/-

Per Nikunj Kanodia

Partner

Membership No : 069995

**For and On behalf of the Board**

Sd/-

Sree Gopal Bajoria

Managing Director

DIN : 01102078

Sd/-

Pratap Kr. Mondal

Director

DIN : 06730854

Sd/-

D P Sodhani

CFO

Place: Kolkata

Date : May 25, 2018

Sd/-

Jaishree Datwani

Company Secretary

Place : Mumbai

Date : May 25, 2018

<b>BEEKAY NIRYAT LIMITED</b>			
<b>CIN : L67120RJ1975PLC045573</b>			
<b>STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018</b>			
PARTICULARS	Note No.	31.03.2018	31.03.2017
		Rs.	Rs.
<b>INCOME</b>			
Revenue from Operations		19,962,921	19,333,460
Other Income	15	5,729,210	-2,072,089
<b>TOTAL INCOME</b>		<b>25,692,131</b>	<b>17,261,371</b>
<b>EXPENSES</b>			
Purchase of Stock-in-Trade		19,399,632	18,866,607
Employee Benefit Expense	16	1,330,727	1,244,585
Finance Cost	17	3,265	359,496
Depreciation & Amortisation Expenses	2	30,447	54,673
Administration & Other Expenses	18	1,204,927	1,533,321
<b>TOTAL EXPENSES</b>		<b>21,968,998</b>	<b>22,058,682</b>
<b>PROFIT BEFORE TAXATION</b>		<b>3,723,133</b>	<b>-4,797,311</b>
Tax Expenses:			
Current Tax		966,660	177,650
Deferred Tax		24,307	9,131
<b>PROFIT FOR THE YEAR</b>		<b>2,732,166</b>	<b>-4,984,092</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
i.) Items that will not be reclassified subsequently to P&L		-	-
ii) Incom Tax effect on (i)		-	-
iii.) Items that will be reclassified subsequently to P&L		-	-
iv) Incom Tax effect on (iii)		-	-
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>2,732,166</b>	<b>-4,984,092</b>
<b>Earnings per Equity Share:</b>			
Basic and Diluted (Face Value of Rs. 10/- each, Previous Year Rs. 10/- each)	19	0.42	-0.76
Significant Accounting Policies and Notes to Accounts	1-28		
<b>As per our Report of even date</b>			
<b>For R A N K S &amp; Associates</b>		<b>For and On behalf of the Board</b>	
Chartered Accountants			
FRN : 329271E			
Sd/-		Sd/-	
Per Nikunj Kanodia		Sree Gopal Bajoria	Pratap Kr. Mondal
Partner		Managing Director	Director
Membership No : 069995		DIN : 01102078	DIN : 06730854
		Sd/-	
		D P Sodhani	Jaishree Datwani
		CFO	Company Secretary
Place : Mumbai		Place: Kolkata	
Date : May 25, 2018		Date : May 25, 2018	

**BEEKAY NIRYAT LIMITED**  
**CIN : L67120RJ1975PLC045573**

**Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2018**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
<b>A. Cash Flow from Operating Activities</b>		
<i>Net Profit before tax and extraordinary Items</i>	3,723,133	-4,797,311
<i>Adjustments for</i>		
Interest Income	-5,607,374	-4,278,237
Dividend Income	-850	-486,884
Loss on sale of Mutual Fund	-	8,158,100
Profit from Sale of Investments	-116,986	-13,898
Depreciation	30,447	54,673
Interest and Bank Charges	3,265	359,496
<i>Operating profit before working capital changes</i>	-1,968,365	-1,004,061
<i>Adjustments for Working Capital Changes</i>		
Decrease (Increase) in Loans & Advances	-19,776,980	15,025,656
Decrease (Increase) in Trade Receivables	-8,898,592	-698,741
Increase (Decrease) in Short-Term Provisions	-	-
Increase (Decrease) in Other Current Liabilities	-186,040	-602,168
Increase (Decrease) in Trade Payables	8,585,492	-539,978
<i>Cash Generated from operations</i>	-22,244,485	12,180,709
Taxes Paid During the Year	-177,650	-585,800
Extraordinary Items	5,922	1,351,666
<b>Net Cash From Operating Activities</b>	<b>-22,416,213</b>	<b>12,946,575</b>
<b>B. Cash Flow From Investing Activities</b>		
Net (Purchase) / Sale of Investments	118,727	16,657,798
Net (Purchase) / Sale of Fixed Assets	-	-23,513
Interest Income	5,607,374	4,278,237
Dividend Income	850	486,884
Interest and Bank Charges	-3,265	-359,496
<b>Net Cash from Investing Activities</b>	<b>5,723,686</b>	<b>21,039,910</b>
<b>C. Cash Flow From Financing Activities</b>		
Long Term Borrowings	-	-11,028,708
<b>Net Cash used in Financing Activities</b>	<b>-</b>	<b>-11,028,708</b>
<b>Net Increase (Decrease) in Cash &amp; Cash Equivalents</b>	<b>-16,692,527</b>	<b>22,957,777</b>
<i>Opening Balance of Cash &amp; Cash Equivalents</i>	<b>24,171,376</b>	<b>1,213,599</b>
<i>Closing Balance of Cash &amp; Cash Equivalents</i>	<b>7,478,849</b>	<b>24,171,376</b>

**For R A N K S & Associates**

Chartered Accountants

FRN : 329271E

Sd/-

Per Nikunj Kanodia

Partner

Membership No : 069995

**For and On behalf of the Board**

Sd/-

Sree Gopal Bajoria

Managing Director

DIN : 01102078

Sd/-

D P Sodhani

CFO

Sd/-

Pratap Mondal

Director

DIN : 06730854

Sd/-

Jaishree Datwani  
Company Secretary

Place : Mumbai

Date : May 25, 2018

Place: Kolkata

Date : May 25, 2018

**BEEKAY NIRYAT LIMITED**

CIN : L67120RJ1975PLC045573

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2018**

**(a) Equity Share Capital:**

	<u>No. of Shares</u>	<u>Amount</u>
Equity Shares of INR 10 each issued, subscribed and fully paid		
At 31 march 2016	6,600,000.00	66,000,000.00
Issue of share capital	-	-
At 31 March 2017	6,600,000.00	66,000,000.00
Issue of share capital	-	-
At 31 March 2018	6,600,000.00	66,000,000.00

**(b) Other Equity:**

**For the year ended 31 march 2018:**

	Attributable to owners of the company		Total Other equity
	Reserves and Surplus		
	General Reserve	Retained Earnings	
As at 31 March 2017	1,607,605.00	59,547,053.37	61,154,658.37
Profit for the period	-	2,732,166.24	2,732,166.24
Other Comprehensive Income, net of tax	-	-	-
Other Adjustments	5,922.00	-	-
<b>Total comprehensive income</b>	<b>1,613,527.00</b>	<b>62,279,219.61</b>	<b>63,886,824.61</b>
Cash dividends	-	-	-
Dividend distribution tax	-	-	-
<b>As at 31 March 2018</b>	<b>1,613,527.00</b>	<b>62,279,219.61</b>	<b>63,886,824.61</b>

**For the year ended 31 march 2017:**

	Attributable to owners of the company		Total Other equity
	Reserves and Surplus		
	General Reserve	Retained Earnings	
As at 31 March 2016	255,939.00	64,531,145.80	64,787,084.80
Profit for the period	-	-4,984,092.43	-4,984,092.43
Other comprehensive income, net of tax	-	-	-
Other Adjustments	1,351,666.00	-	1,351,666.00
<b>Total comprehensive income</b>	<b>1,607,605.00</b>	<b>59,547,053.37</b>	<b>61,154,658.37</b>
Cash dividends	-	-	-
Dividend distribution tax	-	-	-
<b>As at 31 March 2017</b>	<b>1,607,605.00</b>	<b>59,547,053.37</b>	<b>61,154,658.37</b>

The accompanying notes are an integral part of these financial statements

**As per our Report of even date**

**For R A N K S & Associates**

Chartered Accountants

FRN : 329271E

**For and On behalf of the Board**

Sd/-  
Per Nikunj Kanodia  
Partner  
Membership No : 069995

Sd/-  
Sree Gopal Bajoria  
Managing Director  
DIN : 01102078

Sd/-  
Pratap Kr. Mondal  
Director  
DIN : 06730854

Sd/-  
D P Sodhani  
CFO

Sd/-  
Jaishree Datwani  
Company Secretary

Place : Mumbai  
Date : May 25, 2018

Place: Kolkata  
Date : May 25, 2018

**BEEKAY NIRYAT LIMITED**  
**CIN : L67120RJ1975PLC045573**

**Notes forming part of the Financial Statements for the year ended March 31, 2018**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES :**

**a. BASIS OF PREPARATION**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act 2013 (the Act and other relevant provisions of the Act). The financial statements have been prepared on accrual basis under the historical cost convention. Further, the company has also reclassified the previous year figures in accordance with the requirements applicable for the current year

**b. GENERAL**

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

**c. USE OF ESTIMATES**

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

**d. PROPERTY, PLANT & EQUIPMENT**

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

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

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

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

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

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

**BEEKAY NIRYAT LIMITED**  
**CIN : L67120RJ1975PLC045573**

**Notes forming part of the Financial Statements for the year ended March 31, 2018**

**e. DEPRECIATION**

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

**f. INVENTORIES**

Inventories are valued at lower of cost or Net Realizable Value

**g. REVENUE RECOGNITION**

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

**h. CURRENT VS NON-CURRENT CLASSIFICATION**

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

An asset is treated as current when it is:

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

A liability is current when:

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

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

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

**i. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS**

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

**j. INVESTMENTS**

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

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

**BEEKAY NIRYAT LIMITED**  
**CIN : L67120RJ1975PLC045573**

**Notes forming part of the Financial Statements for the year ended March 31, 2018**

**k. EMPLOYEE BENEFITS**

i. Gratuity:

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

ii. Provident Fund:

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

iii. Leave Salary:

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

**l. IMPAIRMENT OF ASSETS**

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

**m. BORROWING COST**

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

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

**n. DEFERRED REVENUE EXPENDITURE**

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

**o. INCOME TAX**

Current income tax

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

Deferred tax

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



**BEEKAY NIRYAT LIMITED**

**CIN : L67120RJ1975PLC045573**

**Note 2: - PROPERTY, PLANT & EQUIPMENT**

<b>Assets</b>	<b>Original Cost as on 01/04/2017</b>	<b>Depreciation upto 01/04/2017</b>	<b>WDV as on 01/04/2017</b>	<b>Additions during the year</b>	<b>Sale/ Adjustm ents during the year</b>	<b>Scrap Value</b>	<b>Transfer to Reserves</b>	<b>Depreciation for the year</b>	<b>WDV as on 31/03/2018</b>
<b>Land</b>	539,140	-	539,140	-	-	-	-	-	539,140
<b>Motor Vehicles</b>	712,728	677,091	35,637	-	-	35,637	-	-	35,637
<b>Computer</b>	537,198	509,105	28,093	-	-	8,957	-	9,365	18,728
<b>Furniture</b>	642,195	601,569	40,626	-	-	32,108	-	3,973	36,653
<b>Office Equipment</b>	382,211	340,578	41,633	-	-	18,256	-	11,479	30,154
<b>Electric Equipment</b>	1,649,073	1,555,887	93,186	-	-	78,948	-	5,630	87,556
<b>TOTAL</b>	<b>4,462,545</b>	<b>3,684,230</b>	<b>778,315</b>	<b>-</b>	<b>-</b>	<b>173,906</b>	<b>-</b>	<b>30,447</b>	<b>747,868</b>

**BEEKAY NIRYAT LIMITED**  
**CIN : L67120RJ1975PLC045573**

**Notes forming part of the Financial Statements for the year ended March 31, 2018**

**3. Investments**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
<b>Long Term Investments ( Non - Trade)</b>		
(1) IN FULLY PAID-UP EQUITY SHARES (QUOTED)	5,410,015	5,411,756
(2) IN FULLY PAID-UP UNQUOTED EQUITY SHARES	37,732,233	37,732,233
<b>Total</b>	<b>43,142,248</b>	<b>43,143,989</b>

**4. Other Non-Current Assets**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Deposits	943,714	943,314
MAT Credit	1,102,900	1,102,900
<b>Total</b>	<b>2,046,614</b>	<b>2,046,214</b>

**5. Trade Receivables**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
<b>Unsecured, Considered Good</b>		
Outstanding for more than six months	52,000	52,000
Others	10,147,364	1,248,772
<b>Total</b>	<b>10,199,364</b>	<b>1,300,772</b>

**6. Cash and Cash Equivalents**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
<b>Cash and Cash Equivalents</b>		
In current accounts	7,430,698	24,169,065
Cash in hand	48,151	2,311
<b>Total</b>	<b>7,478,849</b>	<b>24,171,376</b>

**7. Loans**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
<b>Loans (Unsecured, Considered Good)</b>		
To Related Parties	46,489,765	34,560,835
To Others	20,878,640	14,970,996
<b>Total</b>	<b>67,368,405</b>	<b>49,531,831</b>

**8. Other Financial Assets**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Interest accrued on loans		
Related Parties	3,949,458	2,976,146
Others	1,086,164	907,644
<b>Total</b>	<b>5,035,622</b>	<b>3,883,790</b>

**9. Other Current Assets**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
<b>Advances Recoverable in Cash or Kind (Unsecured, Considered Good)</b>		
Tax Deducted at Source	560,736	480,208
Input Tax	800,699	800,699
IT Refundable	386,590	74,110
Other Advances	1,949,756	1,554,590
<b>Total</b>	<b>3,697,781</b>	<b>2,909,607</b>

**BEEKAY NIRYAT LIMITED**  
**CIN : L67120RJ1975PLC045573**

**Notes forming part of the Financial Statements for the year ended March 31, 2018**

**10. Equity Share Capital**

Particulars	31.03.2018		31.03.2017	
	Number	Rs.	Number	Rs.
<b>Authorised</b>				
Equity Shares of Rs. 10/- each (Previous Year Rs. 10/-)	6,600,000	66,000,000	6,600,000	66,000,000
<b>Issued, Subscribed &amp; Paid Up:</b>				
Equity Shares of Rs. 10/- each (Previous Year Rs. 10/-)	6,570,000	65,700,000	6,570,000	65,700,000
<b>Total</b>	<b>6,570,000</b>	<b>65,700,000</b>	<b>6,570,000</b>	<b>65,700,000</b>

**Reconciliation of number of shares :**

Particulars	31.03.2018		31.03.2017	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	6,570,000	65,700,000	6,570,000	65,700,000
Add : Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	6,570,000	65,700,000	6,570,000	65,700,000

**Rights, preference and restrictions attached to Equity Shares**

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

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

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

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

Name of Shareholder	31.03.2018		31.03.2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rajasthan Cylinders and Containers Ltd	709,400	10.80%	709,400	10.80%
Cairo Niryat Pvt Ltd	756,350	11.51%	407,450	6.20%
Rigmadirappa Investments Pvt Ltd	1,655,000	25.19%	1,655,000	25.19%
Avinash Bajoria	583,079	8.87%	384,004	5.84%
Ashutosh Bajoria	611,722	9.31%	524,612	7.98%

**11. Other Equity**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
<b>General Reserves</b>		
Opening Balance	1,607,605	255,939
Add: Transfer during the year	-	-
Add : Adjustments during the year	5,922	1,351,666
Amount available for Appropriations	1,613,527	1,607,605
<b>Surplus in Profit &amp; Loss Statement</b>		
Opening Balance	59,547,053	64,531,146
Add: Net Profit for the year	2,732,166	-4,984,092
Add : Adjustments during the year	-	-
Amount available for Appropriations	62,279,220	59,547,053
<b>Total</b>	<b>63,892,747</b>	<b>61,154,658</b>

**12. Trade Payables**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Liability for Creditors	9,134,437	548,945
<b>Total</b>	<b>9,134,437</b>	<b>548,945</b>

**13. Other Current Liabilities**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Liability for Duties & Taxes	15,003	24,856
Security Deposit	-	200,000
Liability for Expenses	69,690	45,876
<b>Total</b>	<b>84,693</b>	<b>270,732</b>

**14. Current Tax Liabilities (net)**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Provision for Taxes	966,660	177,650
<b>Total</b>	<b>966,660</b>	<b>177,650</b>

**BEEKAY NIRYAT LIMITED**  
**CIN : L67120RJ1975PLC045573**

**Notes forming part of the Financial Statements for the year ended March 31, 2018**

**15. Other Income**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Commission	-	819,242
Dividend Received	850	486,884
Interest Income	5,607,374	4,278,237
Loss on Sale of Mutual Fund	-	-8,158,100
Other Income	4,000	-
Profit on sale of shares	116,986	13,898
Rent Received	-	360,000
Sundry Balances Written Off	-	127,750
<b>Total</b>	<b>5,729,210</b>	<b>-2,072,089</b>

**16. Employee Benefit Expense**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Salaries & Bonus	663,965	585,695
Director's Remuneration	600,000	600,000
Staff Welfare Expenses	66,762	58,890
<b>Total</b>	<b>1,330,727</b>	<b>1,244,585</b>

**17. Finance Cost**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Bank Charges	3,265	16,326
Interest	-	343,170
<b>Total</b>	<b>3,265</b>	<b>359,496</b>

**18. Administration & Other Expenses**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Auditors' Remuneration		
(i) As Statutory Auditors	60,000	60,000
(ii) As Tax Auditors	15,000	-
Advertisement	55,195	48,466
Coolie, Cartage & Freight Charges	11,108	4,850
Demat Charges	1,763	1,249
Depository Fees	43,225	68,701
Filing Fees	12,186	8,231
General Expenses	20,540	22,615
Income Tax	69,724	-
Legal & Professional charges	168,505	133,662
Listing & Delisting Fees	287,600	379,750
Postage & Courier	37,051	41,184
Printing & Stationery	49,609	41,155
Rates & Taxes	4,443	10,078
Rent	116,398	154,950
Repairs & Maintenance	65,064	38,178
RTA Expenses	27,267	5,750
Sales Promotion expenses	17,507	-
Subscription, Books & Periodicals	1,997	-
Telephone, Telex & Fax	63,085	78,946
Travelling & Conveyance	77,660	435,557
<b>Total</b>	<b>1,204,927</b>	<b>1,533,321</b>

**19. Earnings per Equity Share:**

Particulars	31.03.2018	31.03.2017
	Rs.	Rs.
Profit After Tax & Extraordinary Items	2,732,166	(4,984,092)
Weighted Average No. of Equity Shares	6,570,000	6,570,000
<b>Earning Per Share ( Basic &amp; Diluted)</b>	<b>0.42</b>	<b>(0.76)</b>

**BEEKAY NIRYAT LIMITED**  
**CIN : L67120RJ1975PLC045573**

**Notes forming part of the Financial Statements for the year ended March 31, 2018**

**20 Contingent Liabilities & Commitments :** NIL

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

**22 Segment Reporting :**

The disclosure requirement of Indian Accounting Standard- 108 "Segment Reporting" as notified is not applicable.

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

As per IND Accounting Standard 24, the disclosures of transactions with the related parties are given below:

S. No.	Name of the Related Party	Relationship	Nature of Transaction
1	Sree Gopal Bajoria	Managing Director	a) Director Remuneration b) Loan Given / (Refunded) Interest Income
2	D P Sodhani	Chief Financial Officer	Salary
3	Raghav Bajoria	Director's Relative	Advance Given
4	Agribiotech Industries Limited	Director is a Member	Loan Given / (Refunded) Interest Income
5	Rajasthan Cylinders & Containers Limited	Common Directorship	Loan Given / (Refunded) Interest Income
6	Beetle Tie-up Private Limited	Common Directorship	Rent Expense
7	Swyambhu Construction Pvt Ltd	Common Directorship	Loan Given / (Refunded) Interest Income
8	Cairo Niryat Private Limited	Common Directorship	Loan Given / (Refunded) Interest Income

**Transactions during the year with related parties:**

Sl No.	Particulars	Opening Balance	Transactions during the year	Closing Balance
1	Sree Gopal Bajoria			
a)	Director Remuneration	-	600,000	-
b)	Loan Given/ Refunded	-	934,130	934,130
c)	Interest Income	-	29,589	-
2	D P Sodhani	-	287,264	-
3	Raghav Bajoria	1,500,000	-	1,500,000
4	Agribiotech Industries Limited			
a)	Loan Given/ Refunded	1,262,152	22,287,387	23,549,539
b)	Interest Income	-	1,430,430	-
5	Cairo Niryat Private Limited			
a)	Loan Given/ Refunded	273,496	57,004	330,500
b)	Interest Income	-	24,463	-

**BEEKAY NIRYAT LIMITED**  
**CIN : L67120RJ1975PLC045573**

**Notes forming part of the Financial Statements for the year ended March 31, 2018**

6	Rajasthan Cylinders & Containers Limited			
a)	Loan Given/ Refunded	1,809,388	14,081,432	15,890,820
b)	Interest Income	-	646,034	-
7	Beetle Tie-up Private Limited			
a)	Rent Expense	-	36,000	-
8	Swyambhu Construction Pvt Ltd			
a)	Loan Given/ Refunded	34,191,945	(24,457,711)	9,734,234
b)	Interest Income	-	2,257,769	-
	<b>Total</b>	<b>39,036,981</b>	<b>18,213,791</b>	<b>51,939,223</b>

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

Sl No.	Loan to	Amount (Rs. In Lacs)	Purpose of Loan	Relationship
1	Agribiotech Industries Limited	285.00	Working Capital Loan	Director is a Member
2	Cairo Niryat Private Limited	0.35	Working Capital Loan	Common Directorship
3	Rajasthan Cylinders & Containers Limited	237.00	Working Capital Loan	Common Directorship
4	Swyambhu Construction Pvt Ltd	151.70	Working Capital Loan	Common Directorship
5	Sree Gopal Bajoria	9.08	Working Capital Loan	Director
	<b>Total</b>	<b>683.13</b>		

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

Sl No.	Loan to	Amount (Rs. In Lacs)	Purpose of Loan
1	Ganesh Kripaland Developers Private Limited	50.00	Working Capital Loan
2	Mars Bullion Trade Private Limited	15.00	Working Capital Loan
3	Sand Dune Constructions Private Limited	35.00	Working Capital Loan
	<b>Total</b>	<b>100.00</b>	

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

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

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

**As per our Report of even date**

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

**Sd/-**  
**Per Nikunj Kanodia**  
**Partner**  
**Membership No : 069995**

**For and On Behalf of the Board**

**Sd/-**  
**Sree Gopal Bajoria**  
**Managing Director**  
**DIN : 01102078**

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

**Sd/-**  
**D P Sodhani**  
**CFO**

**Sd/-**  
**Jaishree Datwani**  
**Company Secretary**

Place : Mumbai  
Date : May 25, 2018

Place: Kolkata  
Date : May 25, 2018

**BEEKAY NIRYAT LIMITED**

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

Corporate Office: 9, Hungerford Street, Kolkata- 700017

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

Email: [beekayniryat1975@gmail.com](mailto:beekayniryat1975@gmail.com) ; Website [www.beekayniryat.co.in](http://www.beekayniryat.co.in)

CIN: L67120RJ1975PLC045573

**ATTENDANCE SLIP**

(To be presented at the entrance)

43<sup>rd</sup> Annual General Meeting, Friday, the 28<sup>th</sup> September, 2018 at 1 P.M. at SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur - 302013

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

I / We hereby record my / our presence at the 43<sup>RD</sup> ANNUAL GENERAL MEETING of the Company to be held on Friday, the 28<sup>th</sup> September, 2018 at 1 P.M. at SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur – 302013.

\_\_\_\_\_  
Signature of Shareholder/ Proxy/ Authorised Representative

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

**BEEKAY NIRYAT LIMITED**

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

Corporate Office: 9, Hungerford Street, Kolkata- 700017

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

Email: [beekayniryat1975@gmail.com](mailto:beekayniryat1975@gmail.com) ; Website [www.beekayniryat.co.in](http://www.beekayniryat.co.in)

CIN: L67120RJ1975PLC045573

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

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

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

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

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

1.	<b>Name:</b>	<b>Address:</b>
	<b>E-mail Id:</b>	<b>Signature:</b>

Or falling him

2.	<b>Name:</b>	<b>Address:</b>
	<b>E-mail Id:</b>	<b>Signature:</b>

Or falling him

3.	<b>Name:</b>	<b>Address:</b>
	<b>E-mail Id:</b>	<b>Signature:</b>

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 43<sup>rd</sup> Annual General Meeting of the Company, to be held on Friday, 28<sup>th</sup> September, 2018 at 1 P.M. at SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur – 302013, and at any adjournment thereof in respect of such resolutions as is/are indicated below:-

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



Item No.	Resolution(s)	For	Against
1.	Adoption of Financial Statements		
2.	Appointment of Mr. Sree Gopal Bajoria as Managing Director who retires by rotation		
3.	Issue of Bonus Equity Shares		
4.	Increase the Authorized Capital of the Company		
5.	Alteration in Clause V of Memorandum of Association		

Signed this ..... day of ..... 2018.

Affix Re.1  
Revenue  
Stamp

-----  
Signature of Shareholder

-----  
Signature of Proxy holder(s):

**Notes:**

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. *This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.*
3. A proxy need not be a member of the Company.
4. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. **\*\*This is only optional. Please put a 'x' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.**
6. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
7. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

## ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING

