

# BEEYU OVERSEAS LIMITED

**Registered Office:** 15, Chittaranjan Avenue, Ground Floor, Kolkata – 700 072  
**Email ID:** info@beeyuoverseas.in, **Website:** www.beeyuoverseas.in  
**CIN:** L51109WB1993PLC057984

Date: 08.08.2024

To,

**Listing Department  
BSE Limited**

Address: 1st Floor, New Trading Ring, Rotunda Building  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Fort, Mumbai – 400001

**Scrip Code: 532645**

**Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, by Beeyu Overseas Limited.**

**Sub: Outcome of the meeting of the Board of Directors of the Company held on Thursday, 08<sup>th</sup> August, 2024.**

Dear Sir / Ma'am,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that a meeting of the Board of Directors of the Company held on Thursday 08<sup>th</sup> August, 2024 commenced at 03:00 P.M. and concluded at 04:10 P.M. at the registered office of the Company situated at 15, Chittaranjan Avenue, Ground Floor, Kolkata – 700072. The Board based on the recommendations of the audit Committee and the Independent Directors of the Company, considered and approved the Scheme of Reduction of Equity Share Capital ("**Scheme**") between the Company and the Shareholders under Section 66 and other Applicable provisions of the Companies Act, 2013 ("**Act**").

At this meeting, the Board, inter alia, considered and approved / took on record, the following:

- a. The Scheme of Reduction of Equity Share Capital between the Company and the Shareholders;
- b. Report from the Audit Committee of the Company recommending the Scheme;
- c. Report from the Committee of Independent Directors of the Company;

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- d. The Valuation Report dated August 07, 2024 prepared by Independent registered Valuer Manish Gadia, Regn No. IBBI/RV/06/2019/11646, RVO Mem. No. ICAIRVO/06/RV-P00074/2019-20;
- e. The Fairness Opinion Report dated August 08, 2024 prepared by Independent registered Merchant Banker, Rhydham Kapoor, SEBI Reg. No: INM000012528;
- f. The Draft Certificate by Agarwal & Associates, Statutory auditor of the Company for certifying that the accounting treatment specified in the Scheme is in Compliance with the Section 133 of the Act and the applicable accounting standards and other generally accepted accounting principles in India.

The Scheme is subject to the necessary statutory and regulatory approvals of (i) the shareholders and other parties to the Scheme, as may be directed by the National Company Law Tribunal, Kolkata Bench. (ii) BSE Limited (referred to as the "Stock Exchange"); (iii) Securities and Exchange Board of India; (iv) any other regulatory approvals, permissions, consents, sanctions, exemption as may be required under applicable laws, regulations, guidelines in relation to the Scheme.

The proposed Scheme has also been reviewed, approved and recommended by the Audit Committee and reviewed by the Independent Directors at their meetings held on 08.08.2024 earlier this day.

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the relevant Circulars as issued by SEBI, Stock exchange, we are furnishing herewith the details of the Scheme as an **Annexure A**.

We request you to take the same on record. Further, the same shall be treated as compliance under the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular.

Thanking You,

Yours Faithfully,

**For and on behalf of Beeyu Overseas Limited:**

**Gunjan Bagla**

**Company Secretary/ Compliance Officer**

**Membership No. A53102**

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## ANNEXURE - A

S. No	Particulars	
1.	<b>Brief Details and reasons for the Scheme</b>	<ol style="list-style-type: none"><li>1. As per the audited financial statements for the year ended March 31, 2024, the Company has accumulated losses amounting to INR 23,14,53,545 (Rupees twenty-three crore fourteen lakh fifty-three thousand and Five hundred Forty-Five only). The said accumulated losses have wiped off the value represented by the share capital. Thus, the financial statements of the Company are not reflective of the financial position of the Company.</li><li>2. Due to huge accumulated losses of the prior years, the financial statements do not reflect the true picture of the Company. Thus, with a view to ensure that:<ol style="list-style-type: none"><li>a. the financial statements of the Company reflect its true and fair financial health/ position; and</li><li>b. to obliterate the share capital being lost and not represented by available assets of the Company, it is necessary to carry out reduction of share capital of the Company. Subsequent, to reduction, the consolidation of equity shares aims to maintain optimum liquidity in the market commensurate with other entities of similar size and in similar business.</li></ol></li><li>3. The reduction of share capital in the manner proposed herein would enable the Company to rationalize its capital structure and present a true and fair financial position of</li></ol>

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		<p>the Company, commensurate with its business and assets.</p> <p>4. Hence, the proposed reduction of share capital is in the interest of the Company and its shareholders, creditors and all concerned.</p>
2.	<b>Quantitative and/ or qualitative effect of Reduction of Equity Share Capital</b>	<p>1. Accumulated losses shall be first adjusted against the available Capital Reserve and Securities Premium Reserve amounting to Rs. 6,23,48,318 and Rs. 2,85,18,897 respectively.</p> <p>2. The remaining balance of Rs 14,05,86,330/- against which 1,40,58,633 number of equity shares shall be cancelled i.e. 99.42% of existing equity share capital in equal proportionate basis for promoter &amp; non-promoter shareholders without payment of any consideration to the shareholders.</p> <p>3. Accordingly, Revised Equity Share Capital would be 8,28,201 Equity Shares of Rs. 10/- each.</p>
3.	<b>Details of benefit, if any, to the promoter/ promoter group/ group companies from such proposed restructuring.</b>	<p>The Scheme does not result in any benefits to the promoter/ promoter group/ group companies to the exclusion of the other shareholders.</p>