



**Date: 04.09.2024**

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai -400001.

**Attn: Listing Department**

**Sub: Notice of 49<sup>th</sup> Annual General Meeting along with Annual Report for the Financial Year 2023-24 and Book Closure.**

**Ref: Beekay Niryat Limited (Script Code: 539546)**

Dear Sir/Madam,

Pursuant to the applicable regulation of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we hereby intimate as under:

1. The 49<sup>th</sup> Annual General Meeting of the Company will be held on Thursday, September 26, 2024 at 11:30 A.M. (IST) at its registered office situated at 111, Signature Tower, DC-2, Lal Kothi Scheme, Tonk Road, Jaipur -302015 Rajasthan.
2. The Register of Members and the Share Transfer Book will remain closed from Friday, September 20, 2024 to Thursday, September 26, 2024(Both days inclusive) for the purpose of Annual General Meeting.
3. Pursuant to Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we have provided the facility to vote by electronic means (e-voting) on all resolution as set out in the notice of AGM to those members, who are holding shares either in physical or in electronic form as on the cut-off date i.e. Thursday, September 19, 2024. The Remote e-voting will commence at 09:00 A.M. on Monday, September 23, 2024 and shall end at 05:00 P.M. on Wednesday, September 25, 2024.
4. Pursuant to Regulation 34 (1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are forwarding herewith a copy of Notice and Annual Report for the Financial Year 2023-24.

We request you to kindly take the same on record.

Thanking you.

Yours faithfully,

For **Beekay Niryat Limited**

**Versha Goyal**  
**(Company Secretary cum Compliance Officer)**

————— **BEEKAY NIRYAT LIMITED** —————

111, SIGNATURE TOWER, DC 2 LAL KOTHI SCHEME, TONK ROAD, JAIPUR - 15  
0141 4006454/5/6 | INFO@ABIL.CO.IN | CIN NO. L67120RJ1975PLC045573



**BEEKAY**  
NIRYAT

**49th**

**ANNUAL REPORT**  
**2023-24**

**BEEKAY NIRYAT LIMITED**

# OUR PRODUCTS



## Message From The Managing Director



### *Dear Shareholders*

It is my privilege to present the Annual Report and details of the progress of the Company during the Financial year 2023-24.

During this financial year, your Company has marked its 49 years of existence. I would like to say that the journey during these 49 years was never smooth but however, the company managed to sail over every situation and has capitalized every opportunity leading to the growth and success. The Company has constantly pursued on the relentless path of success with the principles of Innovation, perseverance and growth.

**BNL** has always strived to consolidate its business and further ensures optimum utilization of available resources which results in enhanced efficiency of the Company in every dimension and exploring new avenues for further creation of wealth to the shareholders. Despite overwhelming challenges in our operating environment that tested our resilience in the first half, we stayed true to our core values and worked with our stakeholders to rebuild our pivots of growth and deliver a stellar performance.

On financial front, this was a good year for the company and on consolidated level the Company achieved a total income of ₹ 2185.77 Lakhs on as against ₹ 1,905.88 Lakhs during the FY 2023, Net Profit after tax (PAT) on consolidated basis for FY 2024 is ₹ 306.77 Lakhs as compared to ₹ 245.76 Lakhs during the FY 2023. On standalone Basis, the total income for FY 2024 was ₹ 2185.77 Lakhs on as against ₹ 1,905.88 Lakhs in the previous FY 2023. During the year, Standalone Profit after current tax for the year is ₹ 97.62 Lakhs as against ₹ 97.37 Lakhs for the previous year ended on March 31, 2023.

As you know your company acquire 30.45% stake in **Agribiotech Industries Limited** in addition to that your company have ventured into Alcohol manufacturing business through partnership in **Pioneer Spirits LLP** by acquiring controlling stake of 23%. Pioneer Spirit LLP is engaged in the business of manufacturing of Indian made foreign Liquor (IMFL) and also engaged with bottling of IIMFL, for this the "LLP" signed a Bottling Agreement with **Allied Blenders Limited**. Your Company is also sourcing and supplying rice to major distilleries in North India. This is a good investment by the company and perfect synergy with our existing business.

To conclude, I take this opportunity to extend our gratitude to the Government of India, Port Authorities, various regulatory authorities and our bankers, associates, suppliers, members and all other stakeholders for their support, trust and continued association.

I want to express my sincere gratitude to the Company's employees and the board for their consistent commitment, engagement, support, and encouragement in our journey.

**Puja Bajoria**

**Managing Director**

## CORPORATE INFORMATION

### **BOARD OF DIRECTORS**

Mrs. Puja Bajoria, Chairperson cum Managing Director  
Mr. Ashutosh Bajoria, Non - Executive Director (From May15, 2024)  
Mr. Pankaj Sharma, Non - Executive Director  
Mr. Umesh Joshi, Independent Director (Till August 16, 2023)  
Mr. Nitin Ghanshyam Hotchandani, Independent Director (From September 27, 2023)  
Mr. Pratap Kumar Mondal, Independent Director (Till March 31, 2023)  
Mr. Kamal Kishor Sharma, Independent Director (From May15, 2024)

### **KEY MANAGERIAL PERSONNEL**

Ms. Divya Agarwal (Resigned on 04 September, 2023)  
Ms. Versha Goyal (Appointed from 04 September, 2023)  
(Company Secretary cum Compliance Officer)

Mrs. Suman Agrawal  
(Chief Financial Officer)

### **STATUTORY AUDITOR**

**M/s R P Khandelwal & Associates**  
**Chartered Accountants**  
402, Venkateshwar Tower,  
Central Spine, Vidyadhar Nagar,  
Jaipur-302039.

### **SECRETARIAL AUDITOR**

**M/s Abhishek S Sharma & Associates**  
**Company Secretary**  
2<sup>nd</sup> floor, S/5-6, Janta Store Circle  
Bapu Nagar, Jaipur-302015.

### **REGISTRAR AND SHARE TRANSFER AGENT**

**Niche Technologies Private Limited**  
3A, Auckland Place, 7th Floor,  
Room No. 7A & 7B, Kolkata-700017  
Phone ☎: (033)-22806616/17/18  
Fax: (033)-22806619  
Email✉: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)

### **PRINCIPAL BANKERS**

**Punjab National Bank**  
Nehru Palace, Jaipur

### **REGISTERED OFFICE**

111, Signature Tower, DC-2,  
Lal Kothi Scheme, Tonk Road,  
Jaipur-302015 (Raj.)  
Phone ☎: (0141)-4006454/5/6  
Email ✉: [accounts@abil.co.in](mailto:accounts@abil.co.in)

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## Beekay Niryat Limited

111, Signature Tower, DC-2, Lal Kothi Scheme, Tonk Road, Jaipur-302015

CIN No. L67120RJ1975PLC045573

Contact No (☎): 0141-4006454/5/6 | Email (✉): Info @abil.co.in

### NOTICE

**NOTICE** is hereby given that the 49<sup>th</sup> Annual General Meeting of the members of **BEEKAY NIRYAT LIMITED** will be held on Thursday, 26<sup>th</sup> September, 2024 at 11:30 A.M. at the registered office of the company situated at 111, Signature Tower, DC – 2, Lal Kothi Scheme, Tonk Road, Jaipur – 302015, (Raj.) to transact the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - a) The Audited Financial Statements of the Company for the Financial Year ended March 31, 2024, including the Audited Balance Sheet as at 31<sup>st</sup> March, 2024, the statement of Profit & Loss and Cash Flow Statement, for the year ended on the date and reports of the Board of Directors and Auditors thereon.
  - b) The Audited Consolidated Financial Statement of the company for the Financial Year ended March 31, 2024.
2. To Declare Final Dividend on Equity Shares for the Financial Year ended 31st March, 2024.
3. To appoint a Director in place of Mrs. Puja Bajoria having Director Identification Number 07018123, who retires by rotation and being eligible, offers herself for re-appointment.

#### SPECIAL BUSINESS:

4. **Alteration of the Objects Clause of the Memorandum of Association of the Company:**

**To consider and, if thought fit, to pass, with or without modification, the following resolution as a SPECIAL RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, and subject to the approval of Registrar of Companies, Jaipur and subject to such terms, conditions, amendments or modifications as may be required or advised by any such appropriate authority(ies), the consent of Members of the Company be and is hereby accorded to amend the Objects clauses of the Memorandum of Association (“MOA”) of the Company by inserting following sub- clause (2) of clause III (A) of Memorandum of Association of Company, respectively:

Under Clause III (A)

2. “To enter with and carry on in India or elsewhere the business as manufactures, distillers, compounder, rectifier, blender, brewer, processors, importers, exporters, agents, brokers, suppliers, whole sellers, retailers, distributors, stockists, dealers, godown keepers, C and F agents, del-creder agents, developers and to ferment, extract, prepare, manipulate, mix, clean, pack, repack, protect, purchase, sell, trade, provide, promote, sponsor, market, modify, produce, bottle, pressure and crush all sorts of liquors, beverages, alcohol, wines and other similar products such as brandy, whisky, rum, gin, beer, or derivatives, non-alcoholic drink, soft drink, aerated water, mineral water, fruit juices, pulps and extracts, combinations, solvents, mixtures and formulas of every kind and descriptions and all products and by-products thereof whether made of malt, molasses, barley, sorgum, bajra, wheat, rice or any other grain, syrup, sugarcane, melada, jaggery, grapes, fruits, vegetables, herbs and plants, or any other natural or synthetic materials.”

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary, proper, incidental or expedient to give effect to the above stated resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies.”

5. **Changing the name of the Company and Alteration of Memorandum of Association.**

**To consider and, if thought fit, to pass, with or without modification, the following resolution as a SPECIAL RESOLUTION:**



The Name Approval Letter received on: **17-08-2024 from CRC (Central registration Office)**.

Board meeting has been conducted on **02-08-2024**.

**“RESOLVED THAT** pursuant to the provisions of Section 4(2) & (3), 13(2) read with rule 8 & 29 and other applicable provisions and rules if any, amended till date, and Name Approval received from the Ministry of Corporate Affairs: on 17-08-2024 vide Name Approval Letter SRN: AA9688387 and as per applicable regulations of SEBI (LODR) regulations, 2015 and, the consent of the Shareholders of the Company be and are hereby accorded, to alter the **Name Clause in the Memorandum of Association.**”

**“RESOLVED FURTHER THAT** the name of the Company is changed from its present name to name mentioned below and as approved by the Central Registration center (CRC) on dated 17-08-2024:

‘New name of the company **‘AGRIBIO SPIRITS LIMITED’**

**“RESOLVED FURTHER THAT** the clause one of memorandum of association of the Company be altered as mentioned below subject to approval of shareholders.”

**Clause I - The name of the Company is “AGRIBIO SPIRITS LIMITED”.**

**“RESOLVED FURTHER THAT** Any Director of the Company be and is hereby authorized to file e-form MGT-14 and e-form INC-24 along with all supporting documents, altered MOA of the Company and to do all other acts, things, Sign, deed, issue copy of resolution, sign e-form, and to take all such Steps and actions as may be necessary in this regard.”

#### **6. To Change of Name of the Company & Alteration in Article of Association.**

To consider and, if thought fit, to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

The Name Approval Letter received on: **17-08-2024 from CRC (Central registration Office)**.

Board meeting has been conducted on **02-08-2024**.

**“RESOLVED THAT** pursuant to the provisions of Section 5,14 read with applicable rule and other applicable provisions and rules if any, amended till date, and Name Approval received from the Ministry of Corporate Affairs on 17-08-2024 vide Name Approval Letter SRN: AA9688387 and as per applicable regulations of SEBI (LODR) regulations, 2015, the consent of the Shareholders of the Company be and are hereby accorded, to alter the name of the Company in Article of Association of the Company From **BEEKAY NIRYAT LIMITED** to **AGRIBIO SPIRITS LIMITED** wherever it appears in the Article of Association of the Company.

**“RESOLVED FURTHER THAT** Any Director of the Company be and is hereby authorized to file e-form MGT-14 and e-form INC-24 along with all supporting documents, altered AOA of the Company and to do all other acts, things, sign, deed, issue copy of resolution, sign e-form, and to take all such steps and actions as may be necessary in this regard.

#### **7. Increase In Authorised Share Capital of the Company and Consequent Alteration In Clause V of the Memorandum of Association:**

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

**“RESOLVED THAT** pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions, if any of the Companies Act, 2013 (the ‘Act’) and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of Concerned Registrar of Companies, and such other approvals as may be required in this regard, the approval of the Members of the Company be and is hereby accorded for increase in Authorised Share Capital of the Company from the existing Rs. 8,00,00,000/- (Rupees Eight Crores Only) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10/- each to Rs.11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs. 10/- each and that existing Clause V of the Memorandum of Association of the Company be replaced with following new Clause V:

**V The Authorised Share Capital is Rs. 11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lacs) Equity Shares of Rs. 10/- each.**

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of the Directors of the

Company or any person(s) authorised by the Board to exercise the powers conferred on the Board by this resolution be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company.”

#### 8. TO APPROVE ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS:

To consider and, if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (“the Act”) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, amended from time to time (“SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time (“SEBI Listing Regulations”), and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), BSE Limited (the “Stock Exchange”) on which equity shares of the Company is listed and/ or any other competent authorities (hereinafter collectively referred to as “Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals (including regulatory approvals), consents, permissions and sanctions as may be necessary or required and such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Members of the Company (“Members”) be and is hereby accorded to create, offer, issue and allot **up to 9,75,000 (Nine Lakhs Seventy Five Thousand)** Equity Shares having a face value of Rs. 10/- (Rupee Ten Only) at an issue price of Rs. 51/- (Rupees Fifty One only) per Equity Share [including premium of Rs. 41/- (Rupees Forty One only) per Equity Share], aggregating to **Rs. 4,97,25,000 (Rupees Four Crore Ninety Seven Lakhs Twenty Five Thousand only)** (“Consideration”) by way of preferential allotment to the below mentioned persons (“Proposed Allottees”) at a price not less than the price determined in accordance with Chapter V of SEBI ICDR Regulations.”

The details of the Proposed Allottees and the maximum number of equity shares of the Company proposed to be allotted are set forth in the below table:

Sr. No.	Name of the Proposed Allottees(s)	Category	No. of Equity Shares Proposed to be allotted	Total Amount (In Rs.)
1.	Bindiya Ambalal Gami	Non-Promoter	50,000	25,50,000
2.	Suresh Bhanji Gami	Non-Promoter	1,00,000	51,00,000
3.	Murji Bhanji Gami	Non-Promoter	1,00,000	51,00,000
4.	Jayshree Savji Gami	Non-Promoter	1,10,000	56,10,000
5.	Jyoti Suresh Gami	Non-Promoter	1,10,000	56,10,000
6.	Urmila Ambalal Gami	Non-Promoter	1,10,000	56,10,000
7.	Mana Murji Gami	Non-Promoter	1,10,000	56,10,000
8.	Rashila Pravin Gami	Non-Promoter	1,10,000	56,10,000
9.	Varsha Shyam Patel	Non-Promoter	50,000	25,50,000
10.	Shyam Vasta Patel	Non-Promoter	50,000	25,50,000
11.	Sumit Kumar Maheshwari	Non-Promoter	20,000	10,20,000
12.	Madhu Amit Mundra	Non-Promoter	15,000	7,65,000
13.	Jay Haresh Vora	Non-Promoter	20,000	10,20,000
14.	Vinod Radheyshyam Agarwal	Non-Promoter	20,000	10,20,000
	<b>Total</b>		<b>9,75,000</b>	<b>4,97,25,000</b>

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations and in accordance with the explanation to Regulation 161 of the SEBI ICDR Regulations, the relevant date for the purpose of determining floor price of Equity Shares shall be August 27, 2024, being the date 30 days prior to the date on which the meeting of shareholders is being held i.e. September 26, 2024, to consider the proposed preferential issue;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make an offer to the Proposed Allottees through private placement offer letter in Form PAS-4 as prescribed under the Companies Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended after passing of this resolution with a stipulation that the allotment would be made only upon receipt of in-principle approval from the Stock Exchanges, receipt of the consideration as aforesaid and within the timelines prescribed under the applicable laws;

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 42, 62(1) (c) and any other related provisions of the Act and rules and regulations made thereunder, the shareholders hereby accord their approval to the record of private placement offer to be maintained by the Company in Form PAS-5 with details of the Proposed Allottees to whom Equity Shares are proposed to be offered on a preferential allotment basis by way of private placement.

**“RESOLVED FURTHER THAT** the Preferential Allotment shall be made on the following terms and conditions: (i) The Allottees shall be required to bring in 100% of the consideration for the relevant Equity Shares on or before the date of allotment hereof. (ii) The consideration for allotment of the relevant Equity Shares shall be paid to the Company from the bank account of the Allottees and shall be kept by the Company in a separate bank account. The monies received by the Company from the Investor(s) for application of the Equity Shares pursuant to this preferential issue shall be kept by the Company in a separate bank account. (iii) Allotment of Equity Shares shall only be made in dematerialized form. (iv) The Equity Shares allotted to the Allottees shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company (“**MOA & AOA**”) and any applicable lock-in requirements in accordance with Regulation 167 of the ICDR Regulations. (v) In accordance with the provisions Chapter V of the ICDR Regulations, the pre-preferential allotment shareholding of the shareholder/allottee shall be locked-in (vi) The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of this resolution. Where the allotment of the Equity Shares is pending on account of pendency of any approval for the preferential issue / for such allotment by any regulatory / statutory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval;

**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Equity Shares is being made in accordance with the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above, any member of the Board or any committee thereof or Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of giving effect to the above resolutions, including: (a) to make application(s) to the Stock Exchange for obtaining in-principle / final approval for issuance of the subscription and listing of the Equity Shares; (b) to file requisite application or documents / make declarations / filings with Ministry of Corporate Affairs, Reserve Bank of India, SEBI, Stock Exchange, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and any other statutory authority for and on behalf of the Company; (c) to represent the Company before any Government / regulatory authorities; (d) to appoint any merchant bankers or other professional advisors, consultants and legal advisors, and (e) to execute and deliver any and all documents, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings and to do or cause to be done any and all acts, deeds or things as may be necessary, appropriate or advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned Registrar of Companies (“**ROC**”) and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Shares, utilization of issue proceeds, as may be required.”

**RESOLVED FURTHER THAT** all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

#### **9. TO APPROVE THE ISSUE OF WARRANTS CONVERTIBLE INTO EQUITY SHARES ON PREFERENTIAL BASIS:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-

enactment(s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ('ICDR Regulations') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('LODR Regulations'), and subject to other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India ('SEBI') and/ or any other competent authorities, whether in India or abroad (hereinafter referred to as 'Applicable Regulatory Authorities') from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and the Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include any of its committees duly constituted/to be constituted by the Board of Directors to exercise its powers including powers conferred under this resolution); the consent of the members of the Company be and is hereby accorded to offer, issue and allot **22,25,000 (Twenty Two Lakhs Twenty Five Thousand) Warrants convertible into equity shares, at a price of Rs. 51/-** (Rupees Fifty one only) each payable in cash ('Warrants Issue Price'), aggregating to Rs. 11,34,75,000 (Rupees Eleven Crore Thirty Four Lakhs Seventy Five Thousand only) convertible into, or exchangeable for 1 (one) fully paid-up equity share of the Company of face value of Re. 10/- (Rupees Ten Only) each at a premium of Rs. 41/- (Rupees Forty One only) per share in one or more tranches on preferential basis ("Preferential Issue") to the Proposed Allottees as stated herein below, upon such terms and conditions as may be deemed appropriate by the Board in accordance with the relevant provisions of SEBI ICDR regulations, or other applicable laws in this regard;

Sr. No.	Name of the Proposed Allottees(s)/ Warrant Holder(s)	Category	Maximum No. of warrant to be issued and allotted	**Total Amount (In Rs.)
1.	Kalpna Sharma	Non-Promoter	2,55,000	13,00,5000
2.	Vedant Sharma	Non-Promoter	2,50,000	1,27,50,000
3.	Anuradha Chaudhary	Non-Promoter	60,000	30,60,000
4.	Daulat Mal Jain	Non-Promoter	5,00,000	25,50,0000
5.	Saboo Sodium Chloro Limited	Non-Promoter	4,00,000	20,40,0000
6.	Rajeev Sharma	Non-Promoter	15,000	7,65,000
7.	Hitesh Mehra	Non-Promoter	50,000	25,50,000
8.	Jeewan Mehra	Non-Promoter	50,000	25,50,000
9.	Dharmendra Agrawal	Non-Promoter	20,000	10,20,000
10.	Hemant Sarvaiya	Non-Promoter	3,60,000	1,83,60,000
11.	Trupti Hemant Sarvaiya	Non-Promoter	1,75,000	89,25,000
12.	Sarvaiya Hemant Kumar	Non-Promoter	50,000	25,50,000
13.	Hemali Mihir Shah	Non-Promoter	10,000	5,10,000
14.	Abha Chandrakant Shah	Non-Promoter	10,000	5,10,000
15.	Rakhee Amit Atawane	Non-Promoter	20,000	10,20,000
	<b>Total</b>		<b>22,25,000</b>	<b>11,34,75,000</b>

\*\* Twenty Five percent of the total consideration amount shall be paid by the respective proposed allottees on or before the allotment Warrants and balance consideration i.e. Seventy-Five Per Cent shall be paid at the time of exercise of option attached to the Warrants.

**RESOLVED FURTHER THAT** in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the warrants convertible into Equity Shares and the Equity Shares that would arise upon exercise of conversion of the warrant is August 27, 2024, being the date 30 days prior to the date on which the meeting of shareholders is being held i.e. September 26, 2024 to consider the proposed preferential issue;

**RESOLVED FURTHER THAT** without prejudice to the generality of the above Resolution, the issue of warrants convertible into equity shares to the Proposed Allottees under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

1. The Warrant holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted in one or more tranches, 1 (one) fully paid up equity share against each Warrant. The warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI (ICDR) Regulations on or before the allotment of warrants. Upon exercise of the option of conversion of the warrants into Equity shares by the warrant holder, the price equivalent to 75% of the issue price per warrant shall be payable on exercising the right of conversion of warrants. If the option to acquire equity shares pursuant to conversion of warrants is not exercised within the prescribed time period of 18 months from the date of allotment of warrants, then such warrants shall be lapsed and the amount paid under this clause shall be forfeited by the Company.

2. The right attached to Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ('Conversion Notice') to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ('Conversion Date') together with the balance payment of 75% of the value of warrants to be converted. The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant exercise amount by the Warrant holder to the designated bank account of the Company.
3. The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment of Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company.
4. Warrants and resultant equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and equity shares shall rank pari- passu with the existing equity shares of the Company in all respects including the payment of dividend and voting rights.
5. The Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.
6. The Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company.
7. The warrants allotted may be listed on the Stock Exchange at the discretion of the Board of the Company and for this purpose, the Board or any committee thereof or Company Secretary of the Company be and is hereby authorised to make requisite application to the appropriate authorities, including the Stock Exchanges, Depositories and other regulatory authorities. The equity shares allotted upon conversion of the Warrants will be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals, as the case may be. The Board or any committee thereof or Company Secretary of the Company be and is hereby authorised in this regard to seek or make application to the appropriate authorities, including the Stock Exchanges, Depositories and other regulatory authorities.
8. The proposed warrants shall be issued and allotted by the Company to Proposed Allottees within a period of fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the proposed warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of fifteen (15) days from the date receipt of last of such approvals, if any.
9. The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottees.

**RESOLVED FURTHER THAT** pursuant to the provisions of the Act, the name of the Proposed Allottees is recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting it to subscribe to the Warrants.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, memoranda, documents (including for appointment of agencies, intermediaries and advisors/ consultants for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares upon conversion of warrants and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential issue, open one or more bank accounts in the name of the Company or otherwise, as may be necessary or expedient in connection with the Preferential Issue, apply to Stock Exchange for obtaining of in-principle and listing approval of the Equity Shares and other activities as may be necessary for obtaining listing and trading approvals, file necessary forms with the appropriate authority including National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the proposed allottees and undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations take all other steps which

may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

**RESOLVED FURTHER THAT** the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issuance of warrants and the subsequent conversion of these warrants into equity shares is made in accordance with SEBI ICDR Regulations.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above, any member of the Board or any committee thereof or Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their sole and absolute discretion consider necessary, desirable or expedient for the purpose of giving effect to the above resolutions, including: (a) to make application(s) to the Stock Exchange for obtaining in-principle / final approval for issuance of the subscription and listing of the Warrants and/or Equity Shares arising upon conversion of the Warrants; (b) to file requisite application or documents / make declarations / filings with Ministry of Corporate Affairs, Reserve Bank of India, SEBI, Stock Exchange, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and any other statutory authority for and on behalf of the Company; (c) to represent the Company before any Government / regulatory authorities; (d) to appoint any merchant bankers or other professional advisors, consultants and legal advisors, and (e) to execute and deliver any and all documents, regulatory filings, certificates or instruments (including a certified copy of these resolutions), undertakings and to do or cause to be done any and all acts, deeds or things as may be necessary, appropriate or advisable solely in order to carry out the purposes and intent of, and to give effect to the foregoing resolutions, including any forms and documents that may be required to be filed with the concerned Registrar of Companies (“**ROC**”) and other concerned regulatory authorities and to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Shares, utilization of issue proceeds, as may be required.”

**RESOLVED FURTHER THAT** all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

**Date: 30.08.2024**

**Place: Jaipur**

**By Order of Board of Directors  
For Beekay Niryat Limited**

**Registered Office:**

111, Signature Tower, DC-2,  
Lal Kothi Scheme, Tonk Road,  
Jaipur-302015 Raj.

Sd/-  
**Versha Goyal**  
**(Company Secretary cum Compliance Officer)**

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. AND SUCH 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 per cent of the total share capital of the company.

A Member holding more than ten per cent of 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.

The instrument of Proxy (Form MGT-11) as enclosed in order to be effective, should be deposited at the Registered Office 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.

Every member entitled to vote at a meeting of the company, or on any resolution to be moved thereat and 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.

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 49th 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. Members who hold shares in dematerialized form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.

2. Corporate Members intending to send their authorized representatives to attend the AGM in terms of Section 113 of the Companies Act, 2013, are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
3. 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.
4. The explanatory statement setting out the material facts pursuant to Section 102 (1) of the Companies Act, 2013, relating to Special Business to be transacted at item no. 4, 5 and 6 of the above notice at the Meeting is annexed hereto.
5. All The Register of members and the Share Transfer books of the Company will remain closed from September 20, 2024 (Friday) to September 26, 2024 (Thursday) (both days inclusive) for the purpose of Annual General Meeting.
6. All the requisite Registers 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.
7. 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.
8. GREEN INITIATIVE: - 'Going Green begins at home' is the company's mantra in all aspects of its operations. 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.
9. Electronic copy of the Annual Report for 2023-2024 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 2023-2024 is being sent in the permitted mode.
10. Electronic copy of the Notice of the 49th 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
11. /Depository Participants(s) for communication purpose unless any member request for a hard copy of the same. For members who have not registered their email address, Physical copies of the Notices of the 49th Annual General Meeting of the company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being seen in the permitted mode.
12. Members may also note that the Notice of the 49th Annual General Meeting and the Annual Report for 2023-2024 will also be available on the company's website [www.beekayniryat.com](http://www.beekayniryat.com). 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: [info@abil.co.in](mailto:info@abil.co.in)
13. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the company. Blank forms will be supplied on request.
14. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the company. Blank forms will be supplied on request.
15. Final Dividend of Rs. 0.20 (2%) per Equity Share as recommended by the Board, if approved by the members, will be paid to those members whose name appear on Register of Members of the company/ beneficial owners as per the records of depositories as at the end of September 19, 2024 (Thursday) (Record date).
16. As per Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended, securities of listed companies can be transferred only in dematerialisation form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this, members holding shares in physical form are requested to consider converting their holdings into dematerialisation form. Members can contact the company/company's RTA for assistance in this regard.

### Dividend Related Information:

**17.** The Board of Directors at their Meeting held on 14<sup>th</sup> August, 2024, had recommended a final dividend of 2% of face value of equity share of ₹ 10 each for the financial year ended 31st March, 2024 subject to approval of the shareholders at the ensuing Annual General Meeting.

**18.** Considering the above fact, the Register of Members and Share Transfer Books of the Company will remain closed from September 20, 2024 (Friday) to September 26, 2024 (Thursday), (both days inclusive). The 'Record Date' for determining entitlement of Members to dividend for the Financial Year ending March 31, 2024, if approved at the AGM, has been fixed as Thursday, September 19, 2024.

**19.** If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend, subject to deduction of tax at source will be paid within a period of 30 days from the date of declaration as under:

- i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on 19<sup>th</sup> September, 2024.
- ii. To all Members in respect of shares held in physical form after giving effect to valid transfer, transmission or transposition requests lodged with the Company/RTA as of the close of business hours on 19<sup>th</sup> September, 2024.

**20.** Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to Niche Technologies Private Limited.

**21.** In line with the General Circular No. 02/2021 dated January 13, 2021 read with General Circular No. 20/2020 dated May 5, 2020 issued by the MCA, in case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of their latest bank account details (Core 11 Banking Solutions Enabled Account Number, 9-digit MICR and 11-digit IFSC Code), the Company shall dispatch the dividend warrant/ cheque to such shareholder by post.

**22.** Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in E-Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in). Members may note that, the Company shall not be in a position to entertain the claims of the Shareholders for the unclaimed dividends, which have been transferred to the credit of IEPF.

**23.** Pursuant to Finance Act 2020, dividend income will be taxable in the hands of Shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to Shareholders at the prescribed rates. For the prescribed rates for various categories, the Shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The Shareholders are requested to update their PAN with the Company/ Company's RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual Shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) by 11:59 p.m. IST on 19<sup>th</sup> September, 2024. Shareholders are requested to note that if their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident Shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com). The aforesaid declarations and documents need to be submitted by the Shareholders by 11:59 p.m. IST on 19<sup>th</sup> September, 2024.

### **24. 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 Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations"), in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020, 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 asunder:

- a. The remote e-voting period commences on 23.09.2024– 09.00 AM (Monday) and ends on 25.09.2024 – 05.00 PM (Wednesday) During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of -19.09.2024 ( Thursday), may cast their vote by remote e-voting. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting and voting during the AGM. 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.

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

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

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

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

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

Type of Shareholders	Login Method
Individual Shareholders holding securities ine with CDSL	<p>1.) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach eVoting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System My easi.</p> <p>2.) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly.</p> <p>3.) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/">https://web.cdslindia.com/myeasi/Registration/</a> Easi Registration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e- Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p> <p>4) meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

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

- c. The Shareholder should logon to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- d. Click on Shareholders.

- e. Now enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- f. Next enter the Image Verification as displayed and Click on Login.
- g. 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.
- h. 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>

- After entering these details appropriately, click on "SUBMIT" tab.
- 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.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- A Member can opt for only one mode of voting i.e. either through e-Voting or by Ballot. If a Member casts vote by both modes, then voting done through e-Voting shall prevail and Ballot shall be treated as invalid.
- Click on the EVSN for the relevant company name i.e. BEEKAY NIRYAT LIMITED on which you choose to vote.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 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.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- 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
- Note for Non – Individual Shareholders and Custodians
  - ❖ Non-Individual Shareholders (i.e. 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.
- u. 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.
  - v. 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.

**25.** 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 [info@abil.co.in](mailto:info@abil.co.in) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before -25.09.2024 (Wednesday) 5:00 PM without which the vote shall not be treated as valid.

**26.** The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 19<sup>th</sup> September, 2024. A person who is not a member as on cut-off date should treat this notice for information purpose only.

**27.** 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 23<sup>rd</sup> August, 2024.

**28.** The shareholders shall have one vote per equity share held by them as on the cut-off date of 19<sup>th</sup> September, 2024. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

**29.** The Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19<sup>th</sup> September, 2024 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

**30.** 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.

**31.** Investors who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. 19<sup>th</sup> September, 2024 (Thursday) are requested to send the written / email communication to the Company at [info@abil.co.in](mailto:info@abil.co.in) by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

**32.** Mr. Arun Kumar Shrivastav, Practicing Chartered Accountant (Membership No.411224) 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.

**33.** The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.beekayniryat.com](http://www.beekayniryat.com) and on the website of CDSL. The same will be communicated to the listed stock exchanges i.e. BSE Limited.

#### IV. VOTING AT AGM

**34.** The members who have not casted their votes electronically can exercise their voting rights at the AGM through ballot paper.

**35.** Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

**36.** 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.

**37.** 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.

**38.** 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.

**39.** Route Map showing directions to reach to the venue of the 49<sup>th</sup> AGM is given at the end of this Notice as per the requirement of the Secretarial Standards -2 on "General Meeting."

**Date: 30.08.2024**

**Place: Jaipur**

**By Order of Board of Directors  
For Beekay Niryat Limited**

**Registered Office:**

111, Signature Tower, DC-2,  
Lal Kothi Scheme, Tonk Road,  
Jaipur-302015 Raj.

Sd/-  
**Versha Goyal**  
**(Company Secretary cum Compliance Officer)**

**EXPLANATORY STATEMENT**  
**(Pursuant to section 102 of the Companies Act, 2013)**

As required by Section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the businesses mentioned under Item Nos. 4, 5, 6, 7, 8 & 9:

**SPECIAL BUSINESS:**

**Item No.4: Alteration of the Objects Clause of the Memorandum of Association of the Company:**

The alteration in the Objects Clause of the MOA as set out in the Resolution is to facilitate diversification. This will enable the Company to enlarge its area of operations and carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the Company.

The "Main Object" clause of the MOA of the Company is being amended by inserting new clause referred as sub-clause (2) of clause III (A) of Memorandum of Association of Company. Therefore the Board of Director of the company has decided to delete the sub-clause (2) of clause III (A) of Memorandum of Association of Company.

The Board at its meeting held on Friday, August 30, 2024 has approved alteration of the MOA of the Company and the Board now seeks Members' approval for the same.

The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

A copy of the proposed MOA of the Company would be available for inspection for the Members at the Registered Office/Corporate Office of the Company during the office hours on any working day, except Saturdays, Sundays and public holidays, between 11.00 a.m. to 5.00 p.m. till the date of AGM. The aforesaid documents are also available for inspection at the AGM.

None of the Directors, Key Managerial Persons (KMPs) of the Company or any relatives of such Director or KMPs, shall be considered to be concerned or interested in the proposed Special Resolutions.

The Board recommends the Special Resolution set forth in Item No. 4 of the Notice for approval of the Members.

**Item No. 5 & 6: Change of Name of Company and consequent alteration of Memorandum of Association & Articles of Association of Company.**

The Board of Directors of the Company in its meeting held on Friday, August 30, 2024 decided to change the name of the Company from "BEEKAY NIRYAT LIMITED" to "AGRIBIO SPIRITS LIMITED" and the Board considered the same as an auspicious name for the company. The Directors believe that the change in the name of the Company which is being undertaken as part of corporate rebranding would make the name of the Company simple, sharp and focused.

The name "AGRIBIO SPIRITS LIMITED" has been duly approved and made available for changing the name by the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs vide its name approval letter dated 17.08.2024 which is valid for 60 days. The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company. All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes. As per the provisions of Sections 13 of the Companies Act, 2014, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution.

The New Name "AGRIBIO SPIRITS LIMITED" shall be updated everywhere where the Old Name of the Company is there.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution, except to the extent of their shareholding, if any.

Hence, the resolution is put up for Shareholders approval.

**Item No. 7: Increase in Authorized Share Capital of the Company and Consequent Alteration In Clause V of the Memorandum of Association:**

In order to broad base capital structure of the Company and to enable the Company to raise funds, it is proposed to increase the Authorised Share Capital of the Company from Rs. 8,00,00,000/- (Rupees Eight Crores Only) divided into 80,00,000 (Eighty

Lakhs ) Equity Shares of Rs. 10/- each to Rs.11,00,00,000/- (Rupees Eleven Crores Only) divided into 1,10,00,000 (One Crore Ten Lakhs) Equity Shares of Rs. 10/- each.

As a consequence of increase of authorized share capital of the Company, the existing Authorised Share Capital Clause (Clause V) in the Memorandum of Association of the Company is required to be altered accordingly.

The proposed increase of Authorized Share Capital requires the approval of Members of the Company in General Meeting under Sections 13, 61, 64 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

The new set of Memorandum of Association is available for inspection at the Registered Office of the Company on any working day during business hours.

Therefore, The Board of Directors recommends the resolution at item no. 7 of this notice to be passed as Ordinary Resolution.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

#### **Item No. 8 & 9**

In order to meet long-term funding requirements of the Company inter-alia to fund Company's growth capital requirements, to meet the Company's capital expenditure to enhance its long term resources and thereby strengthening of the financial structure of the Company and for meeting Company's working capital requirements and for other general corporate purposes and purposes permitted by applicable laws the Board of Directors of the Company in its meeting held on Friday, August 30, 2024 accorded its approval for raising funds aggregating upto Rs. 16,32,00,000 (Rupees Sixteen Crore Thirty Two Lakhs only) through issuance securities as under :

- (a) Upto **9,75,000 (Nine Lakhs Seventy Five Thousand)** Equity Shares of Rs. 10/- each for cash at a price of Rs. 51/- (Rupees Fifty One only) per Equity Share (including premium of Rs. 41/-per Equity Share) to the proposed allottees (defined hereinafter)
- (b) Upto **22,25,000(Twenty Two Lakhs Twenty Five Thousand)** Warrants convertible into Equity Shares to the proposed allottees giving the warrant holder a right to apply and be allotted, in one or more tranches, 1 (one) Equity Share of Rs. 10/- each, per warrant, at a price of Rs. 51/- (Rupees Fifty One only) per share (including premium of Rs. 41 per Equity Share) within a period of 18 months from the date of allotment of the Warrants

As per Section 62(1) (c) of the Companies Act, 2013 (as amended) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

The details of the proposed allotment are as under:

Serial	Name of the proposed allottees	Securities proposed to be issued / allotted	
		Equity Shares	Warrants
1	Bindiya Ambalal Gami	50,000	
2	Suresh Bhanji Gami	1,00,000	
3	Murji Bhanji Gami	1,00,000	
4	Jayshree Savji Gami	1,10,000	
5	Jyoti Suresh Gami	1,10,000	
6	Urmila Ambalal Gami	1,10,000	
7	Mana Murji Gami	1,10,000	
8	Rashila Pravin Gami	1,10,000	
9	Varsha Shyam Patel	50,000	
10	Shyam Vasta Patel	50,000	
11	Sumit Kumar Maheshwari	20,000	
12	Madhu Amit Mundra	15,000	
13	Jay Haresh Vora	20,000	
14	Vinod Radheyshyam Agarwal	20,000	

15.	Kalpana Sharma		2,55,000
16.	Vedant Sharma		2,50,000
17.	Anuradha Chaudhary		60,000
18.	Daulat Mal Jain		5,00,000
19.	Saboo Sodium Chloro Limited		4,00,000
20.	Rajeev Sharma		15,000
21.	Hitesh Mehra		50,000
22.	Jeewan Mehra		50,000
23.	Dharmendra Agrawal		20,000
24.	Hemant Sarvaiya		3,60,000
25.	Trupti Hemant Sarvaiya		1,75,000
26.	Sarvaiya Hemant Kumar		50,000
27.	Hemali Mihir Shah		10,000
28.	Abha Chandrakant Shah		10,000
29.	Rakhee Amit Atawane		20,000
<b>Total</b>		<b>9,75,000</b>	<b>22,25,000</b>

The Equity Shares and the Warrants issued pursuant to the above shall be subject to lock-in in accordance with Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

The Equity Shares arising out of the conversion of the warrants shall rank pari passu inter se and with the then existing equity shares of the Company in all respects, including in relation to dividend.

The disclosures prescribed under the Companies Act, 2013 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item No. 1 are as follows:

**a) The objects of the preferential issue:**

The objects of the present preferential issue is to meet long-term funding requirements of the Company inter-alia to fund Company's growth capital requirements, to meet the Company's capital expenditure to enhance its long term resources and thereby strengthening of the financial structure of the Company and for meeting Company's working capital requirements and for other general corporate purposes and purposes permitted by applicable laws

**Interim Use of Issue Proceeds:**

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

**b) Monitoring of utilisation of funds**

As the present preferential issue does not exceed Rs. 100 crore, No Monitoring Agency has been appointed.

**c) Relevant Date**

The "Relevant Date" in accordance with SEBI ICDR Regulations would be August 27, 2024 being the date 30 days prior to the date of passing of the Special Resolution by the Members of the Company for the proposed preferential issue of Equity Shares and Warrants convertible into Equity Shares.

**d) Particulars of the Preferential Issue including date of passing of Board resolution.**

The Board of Directors of the Company in its meeting held on Friday, August 30, 2024 accorded its approval for raising funds aggregating upto **Rs. 16,32,00,000 (Rupees Sixteen Crore Thirty Two Lakhs only)** through issuance securities as under:

- (a) Upto **9,75,000 (Nine Lakhs Seventy Five Thousand)** Equity Shares of Rs. 10/- each for cash at a price of Rs. 51/- (Rupees Fifty One only) per Equity Share (including premium of Rs. 41/-per Equity Share) to the proposed allottees (defined hereinafter)



- (b) Upto **22,25,000 (Twenty Two Lakhs Twenty Five Thousand)** Warrants convertible into Equity Shares to the proposed allottees giving the warrant holder a right to apply and be allotted, in one or more tranches, 1 (one) Equity Share of Rs. 10/- each, per warrant, at a price of Rs. 51/- (Rupees Fifty One only) per share (including premium of Rs. 41 per Equity Share) within a period of 18 months from the date of allotment of the Warrants

This issuance will be conducted through a preferential allotment on a private placement basis.

**e) Type and maximum number of securities to be issued.**

It is proposed to issue and allot in aggregate upto **9,75,000 (Nine Lakhs Seventy Five Thousand)** Equity Shares of Rs. 10/- each at a price of Rs. 51 (Rupees Fifty One only) per Equity Share (including premium of Rs. 41 per Equity Share) aggregating upto Rs. 4,97,25,000 (Rupees Four Crore Ninety Seven Lakhs Twenty Five Thousand only); and upto **22,25,000 (Twenty Two Lakhs Twenty Five Thousand)** Warrants at a price of Rs. 51 (Rupees Fifty One only) per warrant, each convertible into or exchangeable for One (1) Equity Share of the face value of Rs. 10/- at a premium of Rs. 41 per share aggregating upto Rs. 11,34,75,000 (Rupees Eleven Crore Thirty Four Lakhs Seventy Five Thousand only), to proposed allottee(s), subject to fulfilment of their obligations at such price being not less than the floor price as on the relevant date (as set out below) determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

The details of the proposed allottees and the securities proposed to be allotted are:

Serial	Name of the proposed allottees	Securities proposed to be issued / allotted	
		Equity Shares	Warrants
1	Bindiya Ambalal Gami	50,000	
2	Suresh Bhanji Gami	1,00,000	
3	Murji Bhanji Gami	1,00,000	
4	Jayshree Savji Gami	1,10,000	
5	Jyoti Suresh Gami	1,10,000	
6	Urmila Ambalal Gami	1,10,000	
7	Mana Murji Gami	1,10,000	
8	Rashila Pravin Gami	1,10,000	
9	Varsha Shyam Patel	50,000	
10	Shyam Vasta Patel	50,000	
11	Sumit Kumar Maheshwari	20,000	
12	Madhu Amit Mundra	15,000	
13	Jay Hareesh Vora	20,000	
14	Vinod Radheyshyam Agarwal	20,000	
15	Kalpana Sharma		2,55,000
16.	Vedant Sharma		2,50,000
17.	Anuradha Chaudhary		60,000
18.	Daulat Mal Jain		5,00,000
19.	Saboo Sodium Chloro Limited		4,00,000
20.	Rajeev Sharma		15,000
21.	Hitesh Mehra		50,000
22.	Jeewan Mehra		50,000
23.	Dharmendra Agrawal		20,000
24.	Hemant Sarvaiya		3,60,000
25.	Trupti Hemant Sarvaiya		1,75,000
26.	Sarvaiya Hemant Kumar		50,000
27.	Hemali Mihir Shah		10,000
28.	Abha Chandrakant Shah		10,000
29.	Rakhee Amit Atawane		20,000
<b>Total</b>		<b>9,75,000</b>	<b>22,25,000</b>

Total amount proposed to be raised through the Preferential Issue – upto Rs. 16,32,00,000/- (Rupees Sixteen Crore Thirty Two Lakhs only) only).

**f) Basis on which the price has been arrived at:**

In terms of the SEBI ICDR Regulations, the floor price at which the Equity Shares and the Warrants can be issued is Rs. 51 (Rupees Fifty One only) per Equity Share / Warrant, as per the pricing formula prescribed under the SEBI ICDR Regulations for the Preferential Issue and is the highest of the following:-

- The 90 trading day volume weighted average price of the Equity Shares of the Company quoted on the Stock Exchange preceding the Relevant Date i.e. Rs. 48.85 per Equity Share;
- The 10 trading days volume weighted average price of the Equity Shares of the Company quoted on the Stock Exchange preceding the Relevant Date i.e. Rs. 50.78 per Equity Share;
- Floor price determined in accordance with the provisions of the articles of association of the Company. However, the articles of association of the Company does not provide for any method of determination for valuation of shares which results in floor price higher than determined price pursuant to SEBI ICDR Regulations.

The pricing of the Equity Shares and the Warrants convertible into Equity Shares to be allotted on preferential basis is Rs. 51 (Rupees Fifty One only) per Equity Share / Warrant (each warrant convertible into 1 Equity Share of Rs. 10/- at a price of Rs. 51 (Rupees Fifty One only), including premium of Rs. 41 per Equity Share), which price is not lower than the price determined in accordance with the applicable provisions of SEBI ICDR Regulations.

**g) Amount which the company intends to raise by way of such securities.**

The Company intends to raise upto Rs. 16,32,00,000 (Rupees Sixteen Crore Thirty Two Lakhs only) only) through issue of upto **9,75,000 (Nine Lakhs Seventy Five Thousand)** Equity Shares and Upto **22,25,000 (Twenty Two Lakhs Twenty Five Thousand)** Warrants that are convertible into Equity Shares.

**h) The class or classes of persons to whom the allotment is proposed to be made.**

The Preferential Issue of Equity Shares and Warrants Convertible into Equity Shares are proposed to be made to the Proposed Allottees, who do not belong or form part of the promoter group of the Company and belong to the public category.

**i) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as the price.**

The Company has not made any preferential allotment during the current financial year FY 2024-25.

**j) Proposal / Intent of the promoters, directors or key management personnel of the Company to subscribe to the offer:**

The proposed allottees are part of the public category. The promoters, directors or the Key Managerial Personnel(s) or senior management or their respective relatives have no intent or proposal for subscribing to this preferential offer of Equity Shares and Warrants.

**k) Equity Shareholding Pattern of the Company before and after the Preferential Issue:**

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of Equity Shares and the Equity Shares arising upon conversion of the Warrants and assuming conversion of all the Warrants (Convertible within a period of 18 (eighteen) months from the date of allotment) proposed to be allotted to the entities / individuals belonging to the public category:

Sr. no	Category	Pre-issue		Issue of Equity & Warrants	Post-issue #	
		Shares	%		Shares	%
A	Promoters' holding	-		-		
1	Indian			-		
	Individuals	28,51,360	37.1	-	28,51,364	26.20
	Body corporates	18,83,207	24.51	-	18,83,207	17.30
				-		
2	Foreign			-		
	<b>Sub-total (A)</b>	<b>47,34,567</b>	<b>61.61</b>	<b>-</b>	<b>47,34,567</b>	<b>43.50</b>
				-		
B	Non promoters' holding			-		
1	Institutional Investors			-		

	(FPI)					
2	Non-institutional investors			-		
	Body corporates			-		
	Directors & relatives	-		-		
	Public	29,49,670	38.39	32,00,000	61,49,670	56.50
	Others (including NRIs)	-	-	-	-	-
	<b>Sub-total (B)</b>	<b>29,49,670</b>	<b>38.39</b>	<b>32,00,000</b>	<b>61,49,670</b>	<b>56.50</b>
	<b>GRAND TOTAL</b>	<b>76,84,237</b>	<b>100</b>	<b>32,00,000</b>	<b>1,08,84,237</b>	<b>100</b>

# assuming full conversion of the warrants

Notes:

1. Pre issue shareholding pattern has been prepared based on shareholding of the Company as on June 30, 2024.
2. Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date, on which the pre-issue shareholding pattern was prepared.

**l) Proposed time frame within which the preferential warrant issue shall be completed.**

As required under the SEBI ICDR Regulations, the Equity Shares and the Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.

**m) Principal terms of assets charged as securities.**

Not Applicable

**n) Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees**

The warrants are proposed to be allotted to entities / individuals who do not form part of the Promoter group of the Company and belong to the public category. The details of the proposed allottees are as per the following table. No change in control or management of the Company is contemplated consequent to the proposed preferential issue of Equity shares and the Warrants and resultant Equity Shares being allotted. However, voting rights will change in accordance with the shareholding pattern. The pre and post issue holding of the proposed allottees are as under:

Sr. No.	Name of proposed allottees	Ultimate Beneficial Owners of the proposed allottees	Pre-issue		Issue of Warrants	Issue of Shares	Post-issue#	
			Shares	%			Shares	%
1.	Kalpna Sharma	N.A.	-	-	2,55,000	-	2,55,000	2.34
2	Vedant Sharma	N.A.	-	-	2,50,000	-	2,50,000	2.30
3	Anuradha Choudhary	N.A.	100	0.001	60,000	-	60,100	0.55
4	Daulat Mal Jain	N.A.	-	-	5,00,000	-	5,00,000	4.59
5	Saboo Sodium Chloro Limited	Saboo Sodium Chloro Limited is a listed public company promoted by Mr. Girdhar Saboo and Mrs. Archana Devi Saboo	-	-	4,00,000	-	4,00,000	3.67
6	Rajeev Sharma	N.A.	-	-	15,000	-	15,000	0.14
7	Hitesh Mehra	N.A.	-	-	50,000	-	50,000	0.46
8	Jeewan Mehra	N.A.	-	-	50,000	-	50,000	0.46
9	Dharmendra Agrawal	N.A.	-	-	20,000	-	20,000	0.18
10.	Hemant Sarvaiya	N.A.	-	-	3,60,000		3,60,000	3.31

11.	Trupti Hemant Sarvaiya	N.A.	-	-	1,75,000	-	1,75,000	1.61	
12.	Sarvaiya Hemant Kumar (HUF)	<b>Karta</b>	<b>Co-parceners</b>	-	-	50,000	-	50,000	0.46
		Hemant Sarvaiya	Hetasvi Hemant Sarvaiya						
			Trupti Hemant Sarvaiya						
			Viraj H Sarvaiya						
13.	Hemali Mihir Shah	N.A.	-	-	10,000	-	10,000	0.09	
14.	Abha Chandrakant Shah	N.A.	-	-	10,000	-	10,000	0.09	
15.	Rakhee Amit Atawane	N.A.	1,111	0.01	20,000	-	21,111	0.19	
16.	Bindiya Ambalal Gami	N.A.	-	-	-	50,000	50,000	0.46	
17.	Suresh Bhanji Gami	N.A.	2,04,175	2.66	-	1,00,000	3,04,175	2.85	
18.	Murji Bhanji Gami	N.A.	2,10,195	2.74	-	1,00,000	3,10,195	2.79	
19.	Jayshree Savji Gami	N.A.	-	-	-	1,10,000	1,10,000	1.01	
20.	Jyoti Suresh Gami	N.A.	-	-	-	1,10,000	1,10,000	1.01	
21.	Urmila Ambalal Gami	N.A.	-	-	-	1,10,000	1,10,000	1.01	
22.	Mana Murji Gami	N.A.	-	-	-	1,10,000	1,10,000	1.01	
23.	Rashila Pravin Gami	N.A.	-	-	-	1,10,000	1,10,000	1.01	
24.	Varsha Shyam Patel	N.A.	-	-	-	50,000	50,000	0.46	
25.	Shyam Vasta Patel	N.A.	-	-	-	50,000	50,000	0.46	
26.	Sumit Kumar Maheshwari	N.A.	-	-	-	20,000	20,000	0.18	
27.	Madhu Amit Mundra	N.A.	-	-	-	15,000	15,000	0.14	
28.	Jay Haresh Vora	N.A.	-	-	-	20,000	20,000	0.18	
29.	Vinod Radheshyam Agarwal	N.A.	-	-	-	20,000	20,000	0.18	
	<b>Total</b>		<b>4,15,581</b>	<b>5.41</b>	<b>22,25,000</b>	<b>9,75,000</b>	<b>36,15,581</b>	<b>33.19</b>	

#Assuming full conversion of warrants

It is also confirmed that:

- The Company has obtained and verified the details of the Permanent Account Number (PAN) of each of the Proposed Allottee;
- The Proposed Allottees are Indian Residents

**o) Material terms of issuance of Warrants**

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

• **Tenure:**

The Warrants shall be convertible into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants in one or more tranches at the option of the warrant holder(s).

• **Rights:**

The Warrants shall not carry any voting rights until they are converted into equity shares.

• **Conversion and other related matters pertaining to the Warrants :**

- The Warrant holder is entitled to convert the Warrants into fully paid-up equity shares of the Company, each with a face value of Rs. 10/-, in one or more tranches. This conversion is initiated by submitting a Conversion Notice to the

Company, specifying the desired number of Warrants to be converted into equity shares, on the Conversion Date designated in the Conversion Notice

- (ii) The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant. Before the Conversion Date, the Warrant holder must remit the Warrant exercise amount for the respective Warrants intended for conversion. Upon receipt of this payment in the designated bank account, the Company will issue and allot equity shares to the Warrant holder on the Conversion Date, complying with applicable laws. These equity shares will be issued free from any encumbrances except those mandated by applicable law, such as any lock-in requirements.
- (iii) The Company shall file the certificate from its statutory auditor with the Stock Exchanges, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the Warrant holder and the relevant documents thereof are maintained by the Company as on the date of certification.
- (iv) The Company shall issue and allot the equity shares to the Warrant holder in dematerialized form and seek final approval from the Stock Exchanges for listing the equity shares allotted to the Warrant holder pursuant to conversion of the Warrants. All equity shares (upon conversion of the Warrants) shall be credited into the Warrant holder's demat account within 7 (seven) business days from the Conversion Date.
- (v) The Warrant holder shall make the relevant disclosures required under applicable law, including the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in relation to the Preferential Issue and conversion of the Warrants.
- (vi) The procedure for conversion of warrants into equity shares set out above shall be applicable for conversion of each Warrant into equity shares, irrespective of the number of tranches in which the Warrant holder issues a Conversion Notice in accordance with (i) above.

**p) Lock in**

The Equity Shares proposed to be issued / allotted as per Item No. 8 as well as the Warrants and Equity Shares to be allotted upon conversion of Warrants as per Item No. 9, including the pre-preferential allotment shareholding, of the proposed allottees, will be subject to applicable lock-in and transfer restrictions as stipulated under Regulations 167 and 168 of the SEBI ICDR Regulations

**q) The current and proposed status of the (allotees) post the preferential issues namely, promoter or non-promoter.**

The Proposed Allottee(s) are entities / individuals under the 'Non-Promoter' category. There will be no change in the status of the Proposed Allottee(s) post the preferential issue

**r) Practicing Company Secretary's Certificate**

The certificate from **M/s Prachi Bansal and Associates**, Practicing Company Secretaries, certifying that the proposed Preferential Issue is in accordance with the requirements contained in the SEBI ICDR Regulations will be placed before the Members at the AGM and is also hosted on website of the Company which can be accessed at the link: [www.beekayniryat.com](http://www.beekayniryat.com)

**s) Undertaking**

The Company hereby undertakes that:

- (i) Neither the Company nor any of its Directors or Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations;
- (ii) The Company is eligible to make the Preferential Issue to the Proposed Allottees under Chapter V of the SEBI ICDR Regulations;
- (iii) As the Equity Shares have been listed for a period of more than ninety days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable;
- (iv) It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- (v) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above warrants/shares shall continue to be locked-in till the time such amount is paid by the allottees.
- (vi) The Proposed Allottee(s) have confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.

In accordance with the SEBI ICDR Regulations, (i) all the Equity Shares held by the proposed allottee in the Company are in dematerialized form only; and (ii) Neither the Company nor any of its promoters and directors is a wilful defaulter or a fraudulent borrower or a fugitive economic offender.

t) The percentage of the post-preferential issue capital that may be held by the Proposed Allottees (as defined hereinabove) and change in control, if any, in the Company consequent to the Preferential Issue:

Sr. No.	Name of proposed allottees	Ultimate Beneficial Owners of the proposed allottees	Pre-issue		Issue of Warrants	Issue of Shares	Post-issue#									
			Shares	%			Shares	%								
1.	Kalpana Sharma	N.A.	-	-	2,55,000	-	2,55,000	2.34								
2	Vedant Sharma	N.A.	-	-	2,50,000	-	2,50,000	2.30								
3	Anuradha Choudhary	N.A.	100	0.001	60,000	-	60,100	0.55								
4	Daulat Mal Jain	N.A.	-	-	5,00,000	-	5,00,000	4.59								
5	Saboo Sodium Chloro Limited	Saboo Sodium Chloro Limited is a listed public company promoted by Mr. Girdhar Saboo and Mrs. Archana Devi Saboo	-	-	4,00,000	-	4,00,000	3.67								
6	Rajeev Sharma	N.A.	-	-	15,000	-	15,000	0.14								
7	Hitesh Mehra	N.A.	-	-	50,000	-	50,000	0.46								
8	Jeewan Mehra	N.A.	-	-	50,000	-	50,000	0.46								
9	Dharmendra Agrawal	N.A.	-	-	20,000	-	20,000	0.18								
10.	Hemant Sarvaiya	N.A.	-	-	3,60,000	-	3,60,000	3.31								
11.	Trupti Hemant Sarvaiya	N.A.	-	-	1,75,000	-	1,75,000	1.61								
12.	Sarvaiya Hemant Kumar (HUF)	<table border="1"> <tr> <th>Karta</th> <th>Co-parceners</th> </tr> <tr> <td>Hemant Sarvaiya</td> <td>Hetasvi Hemant Sarvaiya</td> </tr> <tr> <td></td> <td>Trupti Hemant Sarvaiya</td> </tr> <tr> <td></td> <td>Viraj H Sarvaiya</td> </tr> </table>	Karta	Co-parceners	Hemant Sarvaiya	Hetasvi Hemant Sarvaiya		Trupti Hemant Sarvaiya		Viraj H Sarvaiya	-	-	50,000	-	50,000	0.46
Karta	Co-parceners															
Hemant Sarvaiya	Hetasvi Hemant Sarvaiya															
	Trupti Hemant Sarvaiya															
	Viraj H Sarvaiya															
13.	Hemali Mihir Shah	N.A.	-	-	10,000	-	10,000	0.09								
14.	Abha Chandrakant Shah	N.A.	-	-	10,000	-	10,000	0.09								
15.	Rakhee Amit Atawane	N.A.	1,111	0.01	20,000	-	21,111	0.19								
16.	Bindiya Ambalal Gami	N.A.	-	-	-	50,000	50,000	0.46								
17.	Suresh Bhanji Gami	N.A.	2,04,175	2.66	-	1,00,000	3,04,175	2.85								
18.	Murji Bhanji Gami	N.A.	2,10,195	2.74	-	1,00,000	3,10,195	2.79								
19.	Jayshree Savji Gami	N.A.	-	-	-	1,10,000	1,10,000	1.01								
20	Jyoti Suresh Gami	N.A.	-	-	-	1,10,000	1,10,000	1.01								
21.	Urmila Ambalal Gami	N.A.	-	-	-	1,10,000	1,10,000	1.01								
22.	Mana Murji Gami	N.A.	-	-	-	1,10,000	1,10,000	1.01								
23.	Rashila Pravin Gami	N.A.	-	-	-	1,10,000	1,10,000	1.01								
24.	Varsha Shyam Patel	N.A.	-	-	-	50,000	50,000	0.46								
25.	Shyam Vasta Patel	N.A.	-	-	-	50,000	50,000	0.46								
26.	Sumit Kumar Maheshwari	N.A.	-	-	-	20,000	20,000	0.18								
27.	Madhu Amit Mundra	N.A.	-	-	-	15,000	15,000	0.14								
28.	Jay Haresh Vora	N.A.	-	-	-	20,000	20,000	0.18								
29.	Vinod Radheshyam Agarwal	N.A.	-	-	-	20,000	20,000	0.18								
	<b>Total</b>		<b>4,15,581</b>	<b>5.41</b>	<b>22,25,000</b>	<b>9,75,000</b>	<b>36,15,581</b>	<b>33.19</b>								

# The post preferential percentage of shareholding has been calculated assuming that all the Warrants allotted will be converted into equity shares of the Company.

The Proposed Allottees belong to the non-promoter category.

There will be no change in the control of the Company consequent to the Proposed Preferential Issue.

**u) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.**

The securities are proposed to be issued for cash consideration and hence not applicable. The total quantum of preferential issue is in excess of 5% of the post preferential capital (assuming full conversion of the Warrants). The Company has, as specified in Regulation 166A of the SEBI ICDR Regulations, 2018, obtained a Valuation Report from **M/s Dinesh Kumar Deors**, a Registered Valuer, who has certified the fair value of the Equity Shares of the Company at Rs. 44.57 per Equity Share. This valuation report will be placed before the members at the AGM and is also hosted on website of the Company which can be accessed at link [www.beekayniryat.com](http://www.beekayniryat.com)

The issue of Equity Shares and the Warrants and resultant Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

The Board of Directors of the Company recommends passing of the resolution as set out at Item No. 4,5,6,8 and 9 as a special resolution.

None of the other Directors or any key managerial personnel or any relative of any of the other directors / key managerial personnel of the Company are, in any way concerned or interested, financially or otherwise, in passing of this resolution.

**Date: 30.08.2024**

**Place: Jaipur**

**By Order of Board of Directors**

**For Beekay Niryat Limited**

**Registered Office:**

111, Signature Tower, DC-2,  
Lal Kothi Scheme, Tonk Road,  
Jaipur-302015 Raj.

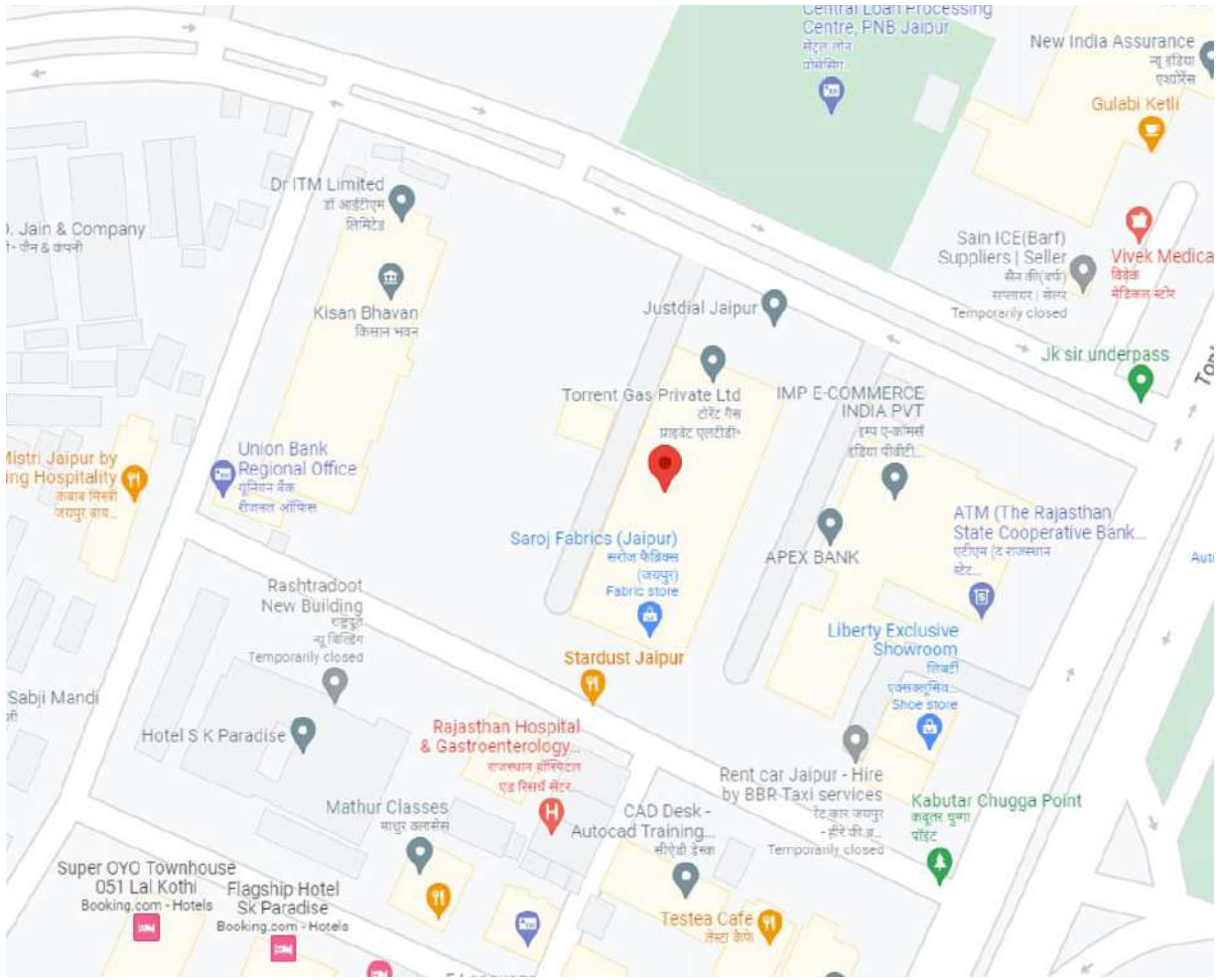
Sd/-

**Versha Goyal**

**(Company Secretary cum Compliance Officer)**

**Route Map to the AGM Venue**

**Venue: 111, Signature Tower, DC-2 Lal Kothi Scheme, Tonk Road, Jaipur – 15**



**Landmark:**  
**BEHIND RAJASTHAN POLICE HEADQUARTER JAIPUR**



## Attendance Slip

**NAME OF THE COMPANY:** BEEKAY NIRYAT LIMITED  
**Registered Address:** 111, Signature Tower, DC-2 Lal Kothi Scheme,  
 Tonk Road, Jaipur – 302015, Rajasthan  
**CIN:** L67120RJ1975PLC045573;  
**Email Id** – info@abil.co.in; Telephone: 0141-4006454/5/6;  
**Website:** bkn.bajoriagroup.in

**49<sup>TH</sup> ANNUAL GENERAL MEETING ON THURSDAY, 26TH SEPTEMBER, 2024**

PARTICULARS	DETAILS
Folio No. / DP ID Client ID No	
Name of First named Member/Proxy/Authorized Representative	
Name of Joint Member(s), if any:	
No. of Shares held	

I/we certify that I/we am/are member(s)/proxy for the member(s) of the company.

I/we hereby record my/our presence at the 49<sup>th</sup> Annual General Meeting of the company being held on Thursday, 26th September, 2024 at Registered office of the Company situated at 111, Signature Tower, DC-2 Lal Kothi Scheme, Tonk Road, Jaipur – 302015, Rajasthan at 11:30 A.M..

Signature of First holder/Proxy/Authorized Representative

Signature of 1st Joint holder

Signature of 2nd Joint holder

Note(s): 1. please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.

2. Only shareholders of the company and/or their Proxy will be allowed to attend the Meeting.

**PROXY FORM****FORM NO. MGT-11**

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

**CIN: L67120RJ1975PLC045573****Name of the Company: Beekay Niryat Limited****Registered office: 111, Signature Tower, DC-2 Lal Kothi Scheme, Tonk Road, Jaipur – 302015, Rajasthan**

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

I/ We being the member of ....., holding.....shares of the above named company, hereby appoint

1. Name: .....

Address:

E-mail Id:

Signature.....or failing him

2. Name: .....

Address:

E-mail Id:

Signature.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 49th Annual General Meeting of the Company, to be held on Tuesday, 17th September, 2024 at 11:00 A.M. at the registered office of the Company situated at 111, Signature Tower, DC-2 Lal Kothi Scheme, Tonk Road, Jaipur – 302015, Rajasthan, and at any adjournment thereof in respect of such resolutions as are indicated below:-

Resolution No.

1. A) To receive, consider and adopt the Audited Financial Statements along with Board and Auditors Report of the Company for the Financial Year ended on March 31<sup>st</sup>, 2024.  
b) To receive, consider and adopt the Audited Consolidated Financial Statement of the company for the Financial Year ended March 31, 2024.
2. To Declare Final Dividend on Equity Shares for the Financial Year ended 31st March, 2024.
3. To appoint a Director in place of Mrs. Puja Bajoria having Director Identification Number 07018123, who retires by rotation and being eligible, offers herself for re-appointment.
4. Alteration of the Objects Clause of the Memorandum of Association of the Company:
5. Changing the name of the Company and Alteration in Memorandum of Association.
6. Changing the name of the Company and Alteration in Articles of Association.
7. Increase in Authorized Share Capital of the Company and Consequent Alteration in Clause V of the Memorandum of Association.
8. To Approve Issue of Equity Shares on Preferential Basis.
9. To Approve the Issue of Warrants Convertible Into Equity Shares on Preferential Basis.

Signed this .....day of..... 2024.

Affix Re.1  
Revenue  
Stamp

Signature of Shareholder

Signature of Proxy holder(s):

Note: 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.

## DIRECTORS' REPORT

To the Members of  
**Beekay Niryat Limited**

Your Directors have immense pleasure in presenting the 49<sup>th</sup> Annual Report on the business and operations of your Company together with Consolidated and Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2024.

### 1. Financial Highlights

The highlights of the financial position for the year as compared to the corresponding period in the previous year are given below;

Particulars	Standalone		Consolidated	
	FY 2023-2024	FY 2022-2023	FY 2023-2024	FY 2022-2023
Revenue from Operations	2105.82	1,848.30	2105.82	1,848.30
Other Income	79.95	57.58	79.95	57.58
<b>Total Income</b>	<b>2185.77</b>	<b>1,905.88</b>	<b>2185.77</b>	<b>1,905.88</b>
Purchases	1991.68	1,731.22	1991.68	1,731.22
Employee Benefit Expenses	3.37	5.36	3.37	5.36
Administration and Other Expenses	33.87	38.60	33.87	38.60
<b>Sub-Total</b>	<b>2028.92</b>	<b>1,775.18</b>	<b>2028.92</b>	<b>1,775.18</b>
Profit before Interest, Depreciation and Tax	<b>156.85</b>	<b>130.71</b>	<b>156.85</b>	<b>130.71</b>
Depreciation and Amortization Expense	11.55	0.31	11.55	0.31
<b>Profit before Interest and Tax</b>	<b>145.30</b>	<b>130.4</b>	<b>145.30</b>	<b>130.4</b>
Finance Cost	10.70	1.40	10.70	1.40
Share of Profit/ (Loss) of Associates	-	-	<b>209.15</b>	<b>148.39</b>
<b>Profit Before Tax &amp; Extraordinary Items</b>	<b>134.60</b>	<b>129.00</b>	<b>343.75</b>	<b>277.39</b>
Tax Expense				
-Current Tax	35.60	32.04	35.60	32.04
-Deferred Tax Liability/(Assets)	1.38	0.41	1.38	0.41
<b>Net Profit for the Year</b>	<b>97.62</b>	<b>97.37</b>	<b>306.77</b>	<b>245.76</b>

The financial statements for the financial year 2023-24 of the company are prepared in accordance with relevant Indian Accounting Standards (Ind-AS) issued by the Institute of Chartered Accountants of India and form part of this Annual Report as notified by the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 and other relevant provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("The SEBI Listing Regulations").

#### Standalone Financial Results

During the Financial Year (FY) 2023-24, the Company has achieved a total income of ₹ 2185.77 Lakhs as compared to ₹ 1,905.88 Lakhs in FY 2022-23. The profit before interest & tax for FY 2023-24 stood at ₹ 145.30 Lakhs compared to ₹ 130.4 Lakhs achieved in FY 2022-23. The net profit after tax stood at ₹ 97.62 Lakhs for FY 2023-24 as compared to ₹ 97.37 Lakhs for the previous year.

#### Consolidated Financial Results

During the Financial Year (FY) 2023-24, the Company has achieved a total income of ₹ 2185.77 Lakhs as compared to ₹ 1,905.88 Lakhs in FY 2022-23. The profit before tax & Extraordinary item for FY 2023-24 stood at ₹ 343.75 Lakhs compared to ₹ 277.39 Lakhs achieved in FY 2022-23. The profit after tax stood at ₹ 306.77 Lakhs for FY 2023-24 as compared to ₹ 245.76 Lakhs for the previous year.

### 2. Change in the Nature of Business, if any

There was no change in the nature of business of the Company.

### 3. Share Capital

The paid up equity share capital of the Company as on March 31, 2024 was Rs. 76,842,370. During the year under review, the authorized and paid-up share capital of the Company remain unchanged. The Company has not issued shares with differential voting right neither granted any stock options nor sweat equity shares during the financial year under review.

### 4. Dividend

The Board of Directors at their meeting held on August 14, 2024 has recommended payment of 0.20 paise per equity share being 2% on the face value of ₹ 10 each as final dividend for the financial year ended March 31, 2024. The payment of dividend is subject to approval of the shareholders at the 49<sup>th</sup> Annual General Meeting ("AGM") of the Company. The

dividend if approved by the members would involve a cash outflow of ₹ 15.37 Lacs. The dividend payout is in accordance with the Company's dividend distribution policy.

In view of the changes made under the Income Tax Act, 1961, by the Finance Act, 2020, dividends paid or distributed by the Company shall be taxable in the hands of the shareholders. Your Company shall, accordingly, make the payment of the dividend after deduction of tax at source.

#### 5. Transfer to Reserves:

As permitted under the provisions of Companies Act, 2013, (the Act), the Board does not propose to transfer any amount to general reserve for the Financial Year 2023-24.

#### 6. Disclosure Regarding Shares

The Company has not issued any Sweat Equity, Bonus Shares, ESOPS, equity shares with differential rights and also not bought back any of its securities during the year under review.

#### 7. Board of Directors & Key Managerial Personnel

The Board of the Company is duly constituted. None of the Directors of the Company is disqualified under the provision of the act or the Listing Regulations. The Board of Directors of the Company comprises of five Directors of which there are one is Executive and four are Non-Executive Director including two Independent Director and one woman Director. The composition of the Board of Directors is in compliance with the provision of Section 149 of the Companies act, 2013.

##### a) Appointment/ Cessation of Directors/KMPs:

Based on the recommendation of the Nomination and Remuneration Committee, the Audit Committee, and the Board of Directors of the Company and subject to such other sanctions/approvals, as may be necessary or required, members of the Company through Postal Ballot held on March 26, 2024 have re-appointed Mrs. Puja Bajoria (DIN: 07018123) as Chairman and Managing Director, liable to retire by rotation, for a period of Five years with effect from December 29, 2023.

The Board of Directors based on the recommendation of the Nomination and Remuneration Committee has recommended the appointment of Mr. Ashutosh Bajoria (DIN: 01399944) as Non-Executive & Non Independent Director of the company and appointment of Mr. Kamal Kishor Sharma (DIN: 10611254) as Non-Executive & Independent Director of the company w.e.f. May 15, 2024 through the Postal Ballot by approval of the shareholders of the company and Mr. Pratap Kumar Mondal has been resign from the post of Director w.e.f. March 31, 2024 due to completion of tenure.

There were no other changes in the composition of the Directors of the company during the year.

The list of Directors of the company is provided below:

Sr. No	Name of the Director	Designation
1.	Mrs. Puja Bajoria	Chairperson cum Managing Director
2.	Mr. Pankaj Sharma	Non-Executive Director
3.	Mr. Ashutosh Bajoria	Non-Executive Director
4.	Mr. Kamal Kishor Sharma	Independent Director
5.	Mr. Nitin Ghanshyam Hotchandani	Independent Director

##### b) Woman Director

The Company have Mrs. Puja Bajoria (DIN: 07018123) as Woman Director in the Board of the Company as per the requirement of Section 149 of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

##### c) Key Managerial Personnel

Pursuant to Section 2(51) and 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following are the Key Managerial Personnel of the Company:

Sr. No	Name of Key Managerial Personnel	Designation
1.	Mrs. Puja Bajoria	Chairperson cum Managing Director
2.	Mrs. Suman Agrawal	Chief Financial Officer
3.	Ms. Versha Goyal*	Company Secretary cum Compliance Officer

\*Mrs. Divya Agarwal resigned from the post of Company Secretary and Compliance Officer of the company w.e.f. September 04, 2023 and Ms. Versha Goyal were appointed as Company Secretary and Compliance Officer of the Company w.e.f. September 04, 2023.

##### d) Director retire by rotation

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mrs. Puja

Bajoria (DIN: 07018123), Director of the Company shall retire by rotation at the ensuing Annual General Meeting and being eligible has offered herself for re-appointment. The Board and Nomination and Remuneration Committee recommended his re-appointment to the shareholders of the Company at the ensuing Annual General Meeting.

#### 8. Deposits:

During the year under review, your Company has not accepted any deposit covered under Chapter V of the Act and neither has accepted any deposits which are not in compliance with the requirements of Chapter V of the Act; and within the meaning of Section 73 and 74 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014. There are no outstanding deposits as on 31st March, 2024.

#### 9. Listing of Equity Shares

The equity shares of the Company are listed on BSE Limited and the Annual Listing Fee for the Financial Year 2023-24 has been duly paid.

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

During the year under review, the particulars of any loan, investments, guarantee or Security for the loans availed by others, pursuant to provision of Section 186 of the Act read with the Companies (Meetings of Board and its powers) Rules, 2014 are given under notes to the Financial statements, which forms part of this Annual report. The loans given, investments made, guarantees given or security provided are for business purpose.

#### 11. Particulars of contracts or arrangements made with related parties:

All Related Party Transactions entered during the year were in the ordinary course of business and on arm's length basis. The Company had not entered into any contract, arrangement and transaction with related party (ies) which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Accordingly, the disclosure of Related Party Transactions as required under Section 134 (3) (h) of the Companies Act, 2013 in Form AOC -2 is not applicable.

The policy on materiality of related party transactions and dealing with related party transaction as approved by the Board may be accessed on the Company's website <https://beekayniryat.com/policies>

#### 12. Management's Discussion and Analysis Report:

The Management Discussion and Analysis Report of the financial conditions and results of operations of the Company for the year under review, as required under regulation 34 (2) (e) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) is presented in the separate section forming part of this Annual Report as "*Annexure IV*".

#### 13. Director's Responsibility Statement:

The Board of Directors acknowledge the responsibility for ensuring compliance with the provisions of Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013, in preparation of annual accounts for the financial year ended 31st March, 2023 and state that:

- a. In the preparation of the Annual Accounts for the Financial Year ended 31st March, 2024, the applicable accounting standards had been followed with proper explanation relating to material departures.
- b. The Directors had 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 profit and loss of the Company for that period.
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors had prepared the annual accounts for the financial year ended 31st March, 2024 on a going concern basis.
- e. The Directors had laid down proper internal financial controls to be followed by the company and that such internal financial controls are, adequate and are operating effectively.
- f. That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2023-2024.

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

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

**15. 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.

**16. Particulars of employees:**

Information pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1), 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time has been given as **"Annexure II"** which forms a part of this Report.

Remuneration Paid to Managing Director during 2023-24 (In Rupees):-

Name of the Director	Salaries and Allowances	Perquisites	Company's Contribution to PF	Commission & Performance linked incentives	Sitting Fees	Total
Mrs. Puja Bajoria	NIL	NIL	NIL	NIL	NIL	NIL

1. None of the Directors had the pecuniary relationship with the company.
2. The non-executive Directors of the company are not paid any remuneration during the year 2023-24.
3. The company enters into service contracts with all executive directors till the duration of their tenure. The services of the Executive Directors may be terminated by either party, giving the other party three months' notice or the company paying three months' salary in lieu thereof. There is no separate provision for payment of severance fees.
4. The company does not have any stock option/Employees Stock Option Scheme.

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.

**17. 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 Company need not required to comply with regulation 27 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 connected with corporate Governance as the criteria as per regulation 15(2) of SEBI LODR, 2015 it was not applicable to the company during the said financial year but corporate governance applicability on company is arise from the quarter ended on 31<sup>st</sup> March, 2024, due to increase in Net Worth of company from the exemption limit prescribed under regulation 15(2) of SEBI LODR, 2015 and separate Report on Corporate Governance is annexed as **Annexure-V** here to forming part of this report together with the requisite certificate from Abhishek S & Associates, Practicing Company Secretary as stipulated under the Listing Regulations.

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

As required by the Listing Regulations the Auditors' certificate on corporate governance is enclosed as **Annexure X** to the Board's Report. The Auditors' certificate for the financial year 2023-24 does not contain any qualification, reservation or adverse remark.

**19. Corporate Social Responsibility:**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the company does not fall under the ambit as provided under Section 135 of the Companies Act, 2013 read-with Rules made thereunder.

**20. Risk Management Policy:**

In compliance with the applicable provisions of Companies Act, 2013, the Board has framed and adopted the Risk Management Policy of the company in order to ensure that the Company's affairs shall be carried out in a sound and prudent

manner by managing its business, operating and financial risk by adopting appropriate risk identification, assessment, and control and mitigation measures. The Risk Management Policy defines the risk management approach across the enterprise at various levels including documentation and reporting.

#### 21. Vigil Mechanism/ Whistle Blower Policy:

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its directors and employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. Your Company has established a vigil mechanism for grievances Redressal of the Directors and employees of the Company which will help in reporting genuine concerns or grievances of Directors and employees, actual or suspected fraud and it provides adequate safeguards against victimization. The Whistle Blower shall also have right to access to the Chairman of the Audit Committee directly in exceptional cases. The Whistle Blower Policy is available on our website <https://beekayniryat.com/policies.html> During the year under review, the Company has not received any complaint under this policy.

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

The Company has in place Prevention of Sexual Harassment at Workplace - Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees) are covered under this policy. Further, it is hereby stated that the company has complied with provisions relating to the constitution of Internal Complaints Committee which is responsible for redressal of complaints related to sexual harassment at the workplace. The policy covers all employees (permanent, contractual, temporary, trainees) irrespective of their nature of employment and also applicable in respect of all allegations of sexual harassment made by an outsider against an employee. The policy is available on the Company's website at the <https://beekayniryat.com/policies.html>

During the year 2023-24, no case of Sexual Harassment was reported. The following is the summary for the F.Y 2023-24.

No. of Complaints received	NIL
No. of Complaints resolved	NIL
No. of Complaints pending	NIL

#### 23. Details of application made or proceeding, pending under Insolvency and Bankruptcy Code 2016 (31 of 2016) during the FY

During the year under review, there were no application made or proceeding pending in the name of the company under the Insolvency and Bankruptcy Code 2016.

#### 24. Subsidiaries/Joint Venture/ Associate Company

**Subsidiaries:** Your Company doesn't have any Subsidiary company.

**Joint Venture:** Your Company doesn't have any Join Venture.

**Associate:** Your Company has one associate company named **Agribiotech Industries Limited** having investment of 30.45% as on March 31, 2024.

#### 25. Board Meetings

Board met Thirteen (13) times during the financial year 2023-24, in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between two meetings was not more than 120 days. Detailed information on the Board Meetings is included in the Report on Corporate Governance Report, forming part of this Annual Report.

#### 26. Meeting of Independent Directors

Independent Director plays a pivotal role in governance process of the Board and Schedule IV of the Companies Act 2013 and rules made thereunder mandates that the Independent Directors of the Company should hold at least one meeting in a year without the attendance of Non-Independent Directors.

The Independent Directors met once during the financial year ended 31st March, 2024 i.e. on March 27, 2024 without the attendance of Non-Independent Directors in an informal and flexible manner to enable the Independent Directors to discuss matters pertaining to, inter alia, evaluation of performance of Non-Independent Directors, the Board as a whole and evaluation of performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors. The Independent Directors also reviewed the quality, quantity and timeliness of the flow of information between the Company Management and the Board and its' Committees which is necessary to effectively and reasonably perform and discharge their duties.

All the Independent Director of the Company has registered themselves with the Indian Institute of Corporate Affairs ("IICA") towards the inclusion of names in the data bank and they meet the requirements of proficiency self-assessment test. The Company has received declarations of independence in accordance with the provisions of the Act as well as the LODR Regulations from all the Independent Directors.

#### 27. Familiarization Programme for Independent Directors

A formal induction programme for new Directors and an ongoing familiarization process with respect to the business/working of the Company for all Directors is important to familiarize the directors with the dynamics of the industry to increase their ability to take informed decisions. In compliance with the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company has put in place a familiarization programme for Independent Directors as a guide for Independent Directors from time-to-time for better understanding of the Company's operations. The details of such familiarization programs for Independent Directors are posted on the website of the Company <http://www.beekayniryat.com>

## 28. Adequacy of Internal control and Compliance with Laws

The Company implemented suitable controls to ensure its operational, compliance and reporting objectives. The Company has adequate policies and procedures in place for its current size as well as the future growing needs. These policies and procedures play a pivotal role in the deployment of the internal controls. They are regularly reviewed to ensure both relevance and comprehensiveness and compliance is in grained into the management review process.

The Board has adopted policies and procedures for ensuring that all transactions are authorized, recorded and correctly reported, all assets are safeguarded and protected against loss from unauthorized use or disposition, reducing wastage and maintenance of proper accounting records for ensuring accuracy and reliability of its financial information. The Board has constituted an Audit Committee which meets periodically to review the financial performance and the accuracy of financial records and accordingly appropriate actions are taken by the management. The significant findings, along with management response and status of action plans are also periodically shared with and reviewed by the Audit Committee.

Adequacy of controls of the key processes is also being reviewed by the Internal Audit team. Suggestions to further strengthen the process are shared with the process owners and changes are suitably made. Significant findings, along with management response and status of action plans are also periodically shared with and reviewed by the Audit Committee. It ensures adequate internal financial control exist in design and operation financial disclosures. When found necessary, the Committee also gives suggestions on this manner. The audit committee regularly evaluates the execution of the Audit plan, the relevance and impact of the internal audit systems, oversees the implementation of internal audit recommendations including those which help reinforce the company's risk management policies and systems.

## 29. Secretarial Standards

Your Directors states that they have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such system are adequate and operating effectively and the applicable Secretarial Standards notified by the Institute of Company Secretaries of India (ICSI) have been duly complied by your Company.

## 30. Details in respect of fraud reported by auditors under sub-section (12) of section 143 of Companies Act, 2013

As specified under Section 143 (12) of Companies Act, 2013 including any statutory amendments or modifications, if any, the auditor of the company has not reported any fraud in the course of the performance of his duties as auditor.

## 31. Performance Evaluation of the Board, its Committees and individual Directors

In terms of requirements of Listing Regulations and provisions of the Companies Act, Nomination cum Remuneration Committee of the Board of Directors of the Company specified the manner for effective evaluation of performance of Board, its Committees and Individual Directors. Based on the same, annual evaluation of its own performance, performance of its Committees, Individual Directors including Independent Directors was carried out during the reporting period. The Company had adopted the evaluation parameters as suggested by ICSI and SEBI with suitable changes from Company's perspective.

The Board has carried out an annual evaluation of its own performance and that of its Committees as well as performance of the Directors individually including Independent Directors (excluding the director being evaluated) has been made.

Performance evaluation of Directors was carried out by Board and Nomination and Remuneration Committee on parameters such as appropriateness of qualification, knowledge, skills and experience, time devoted to Board, deliberations and participation level in board functioning, extent of diversity in the knowledge and related industry expertise, attendance and participations in the meetings and workings thereof and Initiative to maintain high level of integrity and ethics and the same was appraised to the Board of Directors.

Independent Directors had carried out performance evaluation of Non-Independent Directors in their separate meeting, the Board as a whole and performance evaluation of Chairman was carried out, taking into account the views of Executive and Non-Executive Directors.

The Board/Directors expressed their satisfaction with the evaluation process.

## 32. Remuneration Policy

Your Company has a well-defined policy for selection, appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management. The main objective of the said policy is to ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors, Key Managerial Personnel and Senior Management employees. The web link of the policy is <http://www.beekayniryat.com>

The Nomination and Remuneration Policy of Directors, Key Managerial Personnel and Senior Management employees



includes the criteria for determining qualifications, positive attributes, independence of director and other matters as per section 178(3) of the Companies Act, 2013 is stated in the **“Annexure III”** which form part to this report.

### 33. Non-Executive Directors’ Compensation and Disclosures

None of the Independent/Non-Executive Directors have and pecuniary relationship or transactions with the company which in the judgement of the Board may affect the independence of the Directors.

### 34. Statutory Auditors:

M/s. R P Khandelwal & Associates, Practicing Chartered Accountants, Jaipur having Firm Registration No: 001795C were appointed as Statutory Auditors of your Company at the 45th Annual General Meeting to hold office for a term of 5 consecutive Financial Years in place of M/s. RANKS & Associates, Chartered Accountants till the conclusion of 49th Annual General Meeting to be held in the year 2025. Further, M/s. R P Khandelwal & Associates, Chartered Accountants have confirmed their consent and eligibility under the provisions of the Companies Act, 2013 to act as such.

The Auditor’s report does not contain any reservation, qualification or adverse remark. Information referred to in the Auditor’s Report are self-explanatory and do not call for any further comments.

S. No.	Auditor’s opinion	Management Reply
1.	Non-Current Investments includes:  i Shares held, quoted and in physical form having market worth Rs. 1.47 lacs are not held in the name of the company. This is in contravention to section 187 of the Companies Act, 2013.	The Company is in the process of Converting these shares in the name of the Company at its earliest and then proceeds to demat these shares.
2.	The interest payable under MSMED Act, 2006 and other disclosures of trade payable to micro enterprises and small enterprises has not been ascertained and not provided for by associate Company M/s Agribiotech Industries Limited.	The associate company has not provided the interest on delay payment to MSME as it has long standing relation with these suppliers and they agreed to waive the interest on delay payment in view of present economic and financial position of the company.

### 35. Secretarial Auditor:

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the rules made thereunder, Mr. Abhishek Sharma, Proprietor at **M/s Abhishek S & Associates**, Practicing Company Secretaries having ICSI Membership No. ACS 59433 and C.O.P. No. 25039 were appointed as Secretarial Auditor to conduct secretarial audit of the Company for the financial year 2023-24. The Secretarial Audit Report for the financial year 2023-24 is attached herewith as **“Annexure I”** along with **Annexure A** to this report. The report does not contain any reservation, qualification or adverse remark. Information referred to in the Secretarial Auditor Report are self-explanatory and do not call for any further comments.

As per the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended read with SEBI circular CIR/ CFD/ CMD1/ 27/2019 dated February 08, 2019, every listed entity is required to submit an Annual Secretarial Compliance Report within 60 days from the end of financial year with the stock exchanges where the securities of the Company are listed. However, as per the provisions of Regulation 15 (2) of Chapter IV of the Listing Regulations, Regulation 24A shall not apply, in respect of the following classes of companies:

- The listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year ; and
- Listed entity which has listed its specified securities on the SME exchange.

Provided that where the provisions of regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V become applicable to a listed entity at a later date, it shall ensure compliance with the **same within six months from such date:**

In this regard this is to inform you that we declared our financial results for the quarter and year ended March 31, 2024 on **May 30, 2024**, and during the preparation of results we comes to know that the Net Worth have increased due to valuation of share investment of our non-listed associate entity. Therefore we could not comply of Corporate Governance before and the same becomes applicable on us, and as per the above mentioned proviso we have to comply with the same within six months from **May 30, 2024**.

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015and SEBI Circular no. CIR/CFD/CMD 1/27/2019 dated February 08, 2019, we are enclosing herewith Secretarial Compliance Report in **“Annexure B”** for the year ended 31st March, 2024 issued by Mr. Abhishek Sharma, Practicing Company Secretary, Jaipur.

**36. Cost Auditor :**

Your Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and is not required to appoint Cost Auditors.

**37. Internal Auditor:**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014, the Board has appointed **M/s Ashish NK Agrawal & Associates**, Chartered Accountants, Jaipur as Internal Auditor of the Company to carry out the internal audit of the company for the F.Y. 2023-24.

The internal audit report received from the internal auditors were reviewed by the Audit Committee and Board of Directors and the observations, if any, mentioned in the Internal Audit Report received for the financial year 2023-24 were duly looked into by the Management from time to time.

During the financial year 2023-24, no fraud was reported by the Internal Auditor of the Company in their Audit Report.

**38. 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 <http://www.beekayniryat.com>

**39. Declaration by the independent directors:**

As per declaration received from Independent Directors they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and have complied with Rule 6 of the companies (Appointment and Qualification of Directors) Rules, 2014, as amended as on date. As per evaluation done by the Nomination and Remuneration Committee and by the Board of all the Independent Directors by considering the parameters such as whether the Directors uphold ethical standards of integrity and probity, the ability of the directors to exercise objective and independent judgment in the best interest of Company, the level of confidentiality maintained, adherence to the applicable code of conduct for Independent Directors and their role in bringing independent judgment during Board deliberations on strategy, performance, risk management, expertise and experience etc. all the Independent Directors have maintained the integrity, expertise and have vast experience in the industry.

All the Independent Directors have registered themselves in the Independent Directors data bank and all Independent directors of the company has exempted to pass self-assessment test so no need to pass self-assessment test by the independent directors of the company as conducted by the IICA . They possess required qualification, skills, expertise and experience to be appointed as Independent Directors of the Company. Moreover, the independent directors have complied with the code of conduct as prescribed in Schedule IV to the Companies Act, 2013.

During the reporting period, none of the Directors of the Company are disqualified in terms of sub-section (2) of Section 164 of the Companies Act, 2013.

The Company has devised the Terms and Conditions for appointment of Independent Directors available on the following web link <http://www.beekayniryat.com> Code of Conduct of Independent Directors available on the following web link <http://www.beekayniryat.com>.

**40. Green Initiative for Paperless Communication**

Ministry of Corporate Affairs ("MCA"), Government of India has announced "Green Initiative in Corporate Governance" by allowing Companies to send Notices / Documents / Annual Reports and other communication to its shareholders by electronic mode i.e. by e-mail.

In line with the initiatives taken by MCA, **BEEKAY NIRYAT LIMITED** proposes to send documents such as Notices of General Meeting(s), other Notices, Annual Report and all other communications to its Shareholders through electronic mode i.e. on the e-mail address provided by you. To support this green initiative in full measure, members who have not registered their e-mail addresses so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to fill in the Registration form which can be obtained from Company's Registrar **Niche Technologies Private Limited**

Please note that all such documents shall be made available on the Company's website and the same shall also be kept open for inspection at the Registered Office of the Company during the business hours.

**41. Committees of Board of Directors:**

The Company has several Committees which have been established as part of the best Corporate Governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes. The following are Committees of the Board of Directors:

- 1) Audit Committee
- 2) Stakeholders Relationship Committee
- 3) Nomination and Remuneration Committee

The details with respect to the composition, powers, terms of reference, other information and the number of meetings of relevant committees held during the financial year 2023-24 are given in the Report on Corporate Governance Report, forming part of this Annual Report.

**42. Extract of Annual Return:**

Pursuant to the amendments to Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return (Form MGT-7) for the financial year ended March 31, 2024, is available on the Company's website and can be accessed at <http://www.beekayniryat.com>

**43. Significant and Material Orders passed by the Regulators or Courts:**

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

**44. Material Changes and Commitments, affecting the financial position of the company between the end of financial year and the date of this report:**

There are no material changes and commitments that have occurred between the end of the financial year and the date of this report of the Company to which the financial statements relate and the date of this report which may affect the financial position of the Company.

**45. Details of difference between valuation amount on one time settlement and valuation while availing loan from banks and financial institution:**

During the under review, there has been no one time settlement of loan taken from banks and financial institution.

**46. The conservation of energy, technology absorption, foreign exchange earnings and outgo:**

The particulars as prescribed under Sub – Section 3 (m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 are enclosed as "**Annexure VI**" to this Board's Report.

**47. ACKNOWLEDGEMENT:**

Your Directors wish to place on record their appreciation of the support which the Company has received from its promoters, shareholders, lenders, business associates, vendors, customers, media the employees and other stakeholders of the Company.

By **Order of Board of Directors**  
For **Beekay Niryat Limited**

Sd/-  
**Puja Bajoria**  
(Chairperson cum Managing Director)  
(DIN: 07018123)

Sd/-  
**Ashutosh bajoria**  
(Director)  
(DIN: 01399944)

**Date: 30-08-2024**

**Place: Jaipur**

**Registered Office:**  
111, Signature Tower, DC-2,  
Lal Kothi Scheme, Tonk Road,  
Jaipur-302015

Annexure- I**Form No.: MR-3****SECRETARIALAUDITREPORT****For the Financial Year ended on 31st March, 2024**

{Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,  
The Members,  
**BEEKAY NIRYAT LIMITED**  
111, Signature Tower,  
DC-2, Lal Kothi Scheme,  
Tonk Road, Jaipur - 302015 (RAJ.)

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

Based on my verification of Beekay Niryat Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Beekay Niryat Limited for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the reporting period under audit)**

(d) The Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the reporting period under audit)**

(e) The Securities and Exchange Board of India SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the reporting period under audit)**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the reporting period under audit) &**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the reporting period under audit)**

(i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**I further report that**, having regard to the compliance system prevailing in the company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:

1. Sale of Goods Act,

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

- (i) Secretarial Standards on Board and General Meetings (SS-1 & SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange

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

**I further report that**, during the year under review:

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 notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

**FOR ABHISHEK S & ASSOCIATES  
COMPANY SECRETARIES**

**Sd/-  
ABHISHEK SHARMA  
PROPRIETOR  
FCS - A59433  
COP – 25039**

**Place: Jaipur  
Date: 13.08.2024  
UDIN: A059433F000970431**

(This report is to be read with my letter of even date which is annexed as Annexure-A which forms an integral part of this report.)

**Annexure- A**

To,  
The Members,  
**BEEKAY NIRYAT LIMITED**  
111, Signature Tower, DC-2,  
Lal Kothi Scheme, Tonk Road,  
Jaipur - 302015 (RAJ)

The above report of even date is to be read along with this letter:

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

**FOR ABHISHEK S & ASSOCIATES  
COMPANY SECRETARIES**

**Sd/-  
ABHISHEK SHARMA  
PROPRIETOR  
FCS - A59433  
COP – 25039**

**Place: Jaipur  
Date: 13.08.2024  
UDIN: A059433F000970431**

**SECRETARIAL COMPLIANCE REPORT OF**  
**Beekay Niryat Limited**  
**CIN: L67120RJ1975PLC045573**  
**FOR THE YEAR ENDED MARCH 31, 2024**

*[Pursuant to Regulation 3(b) of the SEBI Circular No CIR / CFD/CMDI/ 27 / 2019 dated February 08, 2019 under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]*

We “**ABHISHEK S & ASSOCIATES**”, COMPANY SECRETARY IN WHOLE TIME PRACTICE, have examined:

- a) all the documents and records made available to us and explanation provided by “**Beekay Niryat Limited**” (CIN: **L67120RJ1975PLC045573**) having its Registered Office at **111, Signature Tower , DC 2 Lalkothi Scheme, Tonk Road, Jaipur -302015 RJ** (“the listed entity”),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity (Website: <http://www.BeekayNiryat.com/>)
- d) any other document/ filing, as may be relevant, which has been relied upon to make this Report, for the year ended March 31, 2024 (“Review Period”) in respect of compliance with the provisions of:
  - (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
  - (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the listed entity during the review period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Share and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the listed entity during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; **(Not applicable to the listed entity during the review period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; **(Not applicable to the listed entity during the review period)**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Registrar to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and Circular/guidelines issued thereunder;
- (j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable during the review period)**
- (k) Other Regulations as applicable.

And circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder.
- (b) The Listed entity has taken the following actions to comply with the observations made in previous reports; **Not applicable, (as previous year Regulation 24A not applicable on the listed entity)**
- (c) We report that, during the Review Period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	YES	–
2.	<b>Adoption and timely Updation of the Policies:</b> a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities b) All the policies are in conformity with SEBI Regulations and have been reviewed updated on time, as per the regulations/circulars/guideline issued by SEBI.	YES	–
3.	<b>Maintenance and disclosures on Website:</b> a) The listed entity is maintaining a functional website. b) Timely dissemination of the documents/ information under a separate section on the website c) Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website	YES	–
4.	<b>Disqualification of Director:</b> None of the Directors of the Company was disqualified under Section 164 of the Companies Act, 2013	YES	–
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> a) Identification of material subsidiary companies b) Requirement with respect to disclosure of material as well as other subsidiaries	NA	–
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	–
7.	<b>Performance Evaluation:</b> The listed Entity has conducted performance evaluation of the Board, independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	YES	–
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained	YES	–
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosures under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	YES	–
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with of SEBI (Prohibition of insider Trading) Regulation 3(5) & 3(6) Regulations, 2015.	YES	-
11.	<b>Action taken by SEBI or Stock Exchanges, if any:</b> Actions taken against the listed entity its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/	NA	No action was initiated by SEBI or Stock Exchanges.



	guidelines issued thereunder.		
12.	<p><b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></b> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	There was no resignation of statutory auditor in the listed entity during the review period.
13.	<p><b><u>Additional non compliances, if any:</u></b> Any additional non-compliance observed for all SEBI Regulations/circulars/guidance notes, etc.</p>	NA	There are no additional non-compliances observed in the listed entity.

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and Information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**FOR ABHISHEK S & ASSOCIATES  
COMPANY SECRETARIES**

**Sd/-  
ABHISHEK SHARMA  
PROPRIETOR  
FCS - A59433  
COP – 25039**

**Place: Jaipur  
Date: 13.08.2024  
UDIN: A059433F000970882**

Annexure IIDETAILS OF DIRECTORS AND EMPLOYEE REMUNERATION

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013, read with Rules 5(1) and 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

(1) Information pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

a. Ratio of Remuneration of Directors to Median Remuneration of employees (MRE) of the Company for the financial year 2023-24:

S. No	Name of Director/KMP and Designation	Ratio of Remuneration of each Director to median remuneration of employees of the Company	% increase in Remuneration in the financial year 2023-24
1.	Mrs. Puja Bajoria (Chairperson cum Managing Director)	NIL	NIL
2.	Ashutosh Bajoria (Director)*	NIL	NIL
3.	Mr. Pankaj Sharma (Director)**	NIL	NIL
4.	Mr. Pratap Kumar Mondal (Independent Director)***	NIL	NIL
5.	Mr. Nitin Ghanshyam Hotchandani (Independent Director)****	NIL	NIL
6.	Mr. Kamal Kishor Sharma (Independent Director)*****	NIL	NIL
7.	Ms. Versha Goyal (Company Secretary cum Compliance Officer)*****	NIL	NIL

S.No.	Name of Person	Designation	% increase in Remuneration in the financial year 2023-24
1.	Mrs. Puja Bajoria	Chairperson cum Managing Director	NIL
2.	Mr. Ashutosh Bajoria*	Non-Executive Director	NIL
3.	Mr. Pankaj Sharma**	Non-Executive Director	NIL
4.	Mr. Pratap Kumar Mondal***	Independent Director	NIL
5	Mr. Nitin Ghanshyam Hotchandani****	Independent Director	NIL
6.	Mr. Kamal Kishor Sharma*****	Independent Director	NIL
7.	Mrs. Suman Agrawal	Chief Financial Officer	NIL
8.	Ms. Versha Goyal*****	Company Secretary cum Compliance Officer	7.5%

1. The median remuneration of employees of the Company during financial year was Rs. 2,54,350/-.
2. There were 4 permanent employees on the rolls of the Company as on March 31, 2024.
3. Average percentage decrease made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2022-23 was NIL whereas change in the managerial remuneration for the same financial year was NIL. There are no exceptional circumstances for increase in managerial remuneration.
4. It is hereby affirmed that the remuneration is paid as per the Remuneration policy of the Company for Directors, Key Managerial Personnel and other employees.
5. Pursuant to Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 & Rule 5 (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees are drawing remuneration in excess of limits set out in the rules.

Note: \* Mr. Ashutosh Bajoria appointed as a Director on 15th May, 2024.

\*\* Mr. Pankaj Sharma appointed as a Director w.e.f 27th September, 2023.

\*\*\* Mr. Pratap Kumar Mondal resigned from the post of Non-executive & Independent Director on March 31, 2024 due to completion of his tenure.

\*\*\*\* Mr. Nitin Ghanshyam Hotchandani appointed as an Independent Director on 27th September, 2023.

\*\*\*\*\* Mr. Kamal Kishor Sharma appointed as an Independent Director on 15th May, 2024.

\*\*\*\*\* Ms. Divya Agarwal resigned from the post of Company Secretary cum compliance officer of the company from September 04, 2023 & in her place Ms. Versha Goyal appointed as a Company Secretary cum compliance officer of the company from September 04, 2023.

(2) Information pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

a. Details of Top ten employees in terms of remuneration drawn as on 31st March, 2024 are as follows:

Employee Name	Mrs. Puja Bajoria	Ms. Versha Goyal	Mrs. Suman Agrawal
Designation	Managing Director	Company Secretary	CFO
Remuneration received	NIL	3,35,968	1,20,000
Nature of employment	Permanent	Permanent	Permanent
Qualification & Experience	Graduate 05 Years	Company Secretary, B.Com. 1 Year	M.Com 3 Years
Date of Commencement of employment	29.12.2020	04.09.2023	30.11.2020
Age	03.06.1979	04.01.1997	08.12.1987
Last employment held before joining the Company	Self employed	None	None
% of Equity Shares held	19.60 %	NIL	NIL
Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	NA	NA	NA

NOTE: 1. Ms. Versha Goyal has joined the company w.e.f. September 04, 2023.

2. Mrs. Divya Agarwal has resigned on September 04, 2023.

b. (i) No employee of the Company was falling under criteria prescribed in Rule 5(2) (i) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(ii) No employee of the Company was falling under criteria prescribed in Rule 5(2) (ii) & 5(2) (iii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

By Order of Board of Directors  
For Beekay Niryat Limited

Sd/-

**Puja Bajoria**  
(Chairperson cum Managing Director)  
(DIN: 07018123)

Sd/-

**Ashutosh bajoria**  
(Director)  
(DIN: 01399944)

Date: 30.08.2024

Place: Jaipur

**Registered Office:**

111, Signature Tower, DC-2,  
Lal Kothi Scheme, Tonk Road,  
Jaipur-302015 Raj.

Annexure-III**NOMINATION AND REMUNERATION POLICY**

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

**1. DEFINITIONS**

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

**“Key Managerial Personnel”** means:

- a. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- b. Chief Financial Officer;
- c. Company Secretary; and
- d. Whole time director
- e. Such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- f. 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. APPLICABILITY**

The policy is applicable to:

- a. Directors (Executive and Non – Executive)
- b. Key Managerial Personnel
- c. Senior Management Personnel & Other Employees

This Remuneration Policy shall also apply to all future / continuing employment/ engagement(s) with the Company. In other respects, the Remuneration Policy shall be of guidance for the Board. Any departure from the policy shall be recorded and reasoned in the minutes of Committee and Board meeting

**3. 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.

**4. 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. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criterion laid down, recommend to the Board their appointment and removal
4. Ensure that our Company has in place a programme for the effective induction of new directors;
5. To review, on an on-going 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 recommend to Board of Directors whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
8. To specify the manner for effective evaluation of performance of Board, its committees and individual directors to be

carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance; and

9. To carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

#### 10. 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

##### • 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.

##### • 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 up to 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. 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.

#### 7. 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.

#### 8. 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.

**9. 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.

**10. REMUNERATION OF OTHER EMPLOYEES**

Apart from Directors, KMPs and Senior Management, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and local market conditions.

The remuneration of other employees mainly comprises basic salary and in addition to basic salary, they are also provided allowances, perquisites etc. as per the Company's policy and statutory requirements, where applicable.

**AMENDMENT**

The Board of Directors on its own and/or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when it deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

Annexure: IV**MANAGEMENT DISCUSSION AND ANALYSIS**

The management presents its analysis report covering performance and outlook of the Company. The report has been prepared in compliance with corporate governance requirements as laid down in the listing agreements. The management accepts responsibility for the integrity and objectivity of the financial statements. However, investors and readers are cautioned that this discussion contains certain forward looking statements that involve risk and uncertainties.

The performance of the Company showed decreasing trend as compared to the previous years. The company is trying and searching for better growth avenues of sales revenues and net profits. Your Company planned and implemented expansion in automation of its various business processes in operational levels. All this will benefit the Company by reducing human intervention in operational processes, accurate product analysis for speedy and efficient results.

➤ **INDUSTRY STRUCTURE AND DEVELOPMENT**

During the year under review, Government of India increase the reservation norms from 90% to 100% for packing food grains and retained the norms at 20% in respect of packing of Sugar under the Jute Packaging Materials (Compulsory use in packing commodities) Act, 1987 (JPMA). This decision is in the larger interest of the workforce engaged in the Jute Industry and will give a fillip towards the development of the Jute Industry.

Due to a short crop in 2023-24 season, the availability of raw jute during the year under review was under pressure, leading to higher average cost of raw jute as compared to previous year.

Reward in the form of duty free scrips of 7% of realised FOB value in free foreign currency under Merchandise Exports from India Scheme (MEIS) is providing much needed assistance in promoting exports of Jute Goods from India.

In order to boost and sustain demand for Jute Goods, diversification of Jute Sector, improving the quality and productivity of raw jute, continuous research and development are essential.

➤ **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.

There are various threats to the Company such as the market Competitors, which indulge in cost cutting of the product, which forces the Company to sell its product as low cost. This also led to loss to the Company. On the other hand, Company's raw material is based on agro product which is affected by calamities, which deteriorate the quality of the product, which is the major threat to the Company.

➤ **SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE**

The performance of the Company during the year is as under:-

(Rs. /Lakhs)

PARTICULAR	2023-24	2022-23
PBDAI	146.15	130.71
PAD	134.60	130.4
PAT	97.62	97.37

➤ **OUTLOOK**

Jute crop for the season 2023-24 is expected to be better in the light of favorable weather conditions and initial encouraging reports of higher sowing. Accordingly, availability of raw jute is expected to be higher. Consequently, the prices of raw jute are expected to remain stable or may come down from present level.

There has been regular flow of Government orders keeping good domestic demand. On export front, we are exploring to increase our customer base in Hessian and consumer products. Considering overall market scenario, demand of jute goods will remain buoyant. Looking to the overall market conditions, the outlook for the current year appears to be promising.

➤ **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has adequate internal control system to safeguard the company's assets from any loss or damage, to control cost, prevent revenue loss and required financial and accounting controls and to effectively implement the applicable accounting standards.

➤ **MATERIAL DEVELOPMENT IN HUMAN RESOURCES/ INDUSTRIAL RELATIONSFRONT**

Your Company maintained good industrial relation during the year under review. We believe that the people are the most valuable assets of the company as they contribute significantly to the achievement of business objectives. During the year, various HR measure were taken to make the HR policies up to the required business needs. The Company has strong dedicated term of employees and they have shown commitments, competence and dedication in all area of business.

➤ **DETAILS OF SEGNIFICANT CHANGES IN KEY FINANCIAL RATIO**

During the year under review, the Company has earned a profit before Interest, Depreciation & Tax of Rs. \* lacs as compared to profit 130.71 lacs in previous year. The net profit for the year under review has been Rs \* lacs as compared to the previous year net profit of Rs. 97.37lacs. Your Directors are continuously looking for avenues for future growth of the Company in Jute Industry.

➤ **CAUTIONARY STATEMENT**

Statement in the Management Discussion and analysis Report describing the Company's objectives, estimates etc. may be "forward looking statement" within the applicable laws and regulations. Actual results may vary from these expressed or implied; several factors that may affect Company's operations include Raw Material prices, Government policies and several other factors. The Company takes no responsibility for any consequences of the decision made, based on such statements and holds no obligation to update these in future.



Annexure – V**CORPORATE GOVERNANCE REPORT FOR THE YEAR 2023-24**

[Pursuant to Regulation 34(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

As per the provisions of Regulation 15(2)(a) of SEBI (LODR) Regulations, the compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply, in respect of listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore as on the last date of previous financial year.

Provided that where the provisions of regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V become applicable to a listed entity at a later date, it shall ensure compliance with the **same within six months from such date:**

In this regard this is to inform you that we declared our financial results for the quarter and year ended March 31, 2024 on May 30, 2024, and during the preparation of results we comes to know that the **Net Worth have increased from Rs. 18,88,49,507 /- to Rs. 47,41,02,425/-** due to valuation of share investment of our non-listed associate entity. Therefore we could not comply of Corporate Governance before and the same becomes applicable on us, and as per the above mentioned proviso we have to comply with the same **within six months from May 30, 2024.**

**CORPORATE GOVERNANCE PHILOSOPHY OF THE COMPANY**

Corporate Governance envisages working towards high levels of transparency, accountability, consistent value systems, delegation across all facets of its operations leading to sharply focused and operationally efficient growth. The Company's approach to corporate governance and the role it plays goes well beyond meeting our compliance obligations. The Company strives to be transparent, ethical and maintain high level of integrity in the conduct of its business and also in its interactions with stakeholders, including shareholders, employees, customers, suppliers and statutory authorities.

The Company follows all the principles of corporate governance in its true spirit and at all times.

**1. BOARD OF DIRECTORS:**

The Board of Directors ('Board') is at the core of our corporate governance practice and ensures that the Management serves and protects the long-term interest of all our stakeholders. We believe that an active, well-informed and independent Board of the company is necessary to ensure the highest standards of corporate governance. The Board provides strategic guidance and independent views to the Company's senior management while discharging its fiduciary responsibilities.

**(a) COMPOSITION OF THE BOARD:**

The Board of the Company is constituted with the combination of Executive and Non-Executive Independent Directors, which plays a crucial role in Board processes and provides independent judgment on issues of strategy and performance. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013. All Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1) (b) of the SEBI (LODR) Regulations, 2015 as amended from time to time and Section 149 of the Companies Act, 2013. The present strength of the Board reflects judicious mix of professionalism, competence and sound knowledge which enables the Board to provide effective leadership to the Company. As on March 31, 2024, the Board comprises of Three (3) Directors out of which one (1) are Promoter (Executive Director) & also considered as Women director and one (1) is Non- Executive Director and one (1) Independent (Non- is Independent (Non-Executive) Directors which are in conformity of Regulation 17 of the SEBI (LODR) Regulations, 2015. The details of composition of the Board as on March 31, 2024, including changes therein that took place during the financial year 2023-24 and other relevant particulars, are given below:

The Composition of Board, category of Directors, their total directorship and Membership in other committees are as under:

Name Of Director	Designation	Category	Date of appointment at Current term	Total No of Directorship In Listed Entities Including this Listed entity	No. of Committee Membership/Chairmanship in Listed Entities including this Listed Entity#	
					Chairman	Member
Puja Bajoria*	Chairman & Managing Director	Promoter & Executive Director	28-12-2023	1	0	0
Ashutosh Bajoria**	Director	Non-Executive & Non Independent Director	15-06-2023	1	0	1
Pankaj Sharma***	Director	Non-Executive & Non Independent Director	30-05-2023	1	0	1

Umesh Joshi****	Independent Director	Non-Executive & Independent Director	30-05-2017	1	0	1
Pratap Kumar Mondal*****	Independent Director	Non-Executive & Independent Director	27-09-2019	1	1	1
Nitin Ghanshyam Hotchandani*****	Independent Director	Non-Executive & Independent Director	27-09-2023	1	1	1

\*Mrs. Puja Bajoria (DIN: 07018123) as Chairman and Managing Director, liable to retire by rotation, was re-appointed for a period of Five years with effect from December 29, 2023.

\*\* Mr. Ashutosh Bajoria resigned from directorship as Non-Executive Director from the close of business hours from February 22, 2024.

\*\*\* Mr. Pankaj Sharma appointed as an Additional Non-Executive Director w.e.f 30th May, 2023 and regularized as a Non Independent (Non-Executive) Director w.e.f. September 27, 2023.

\*\*\*\* Mr. Umesh Joshi from directorship as an Independent Director due to personal reasons. He confirmed that there is no material reason for his resignation w.e.f. close of business hours on August 16, 2023.

\*\*\*\*\* Mr. Pratap Kumar Mondal ceased to be independent director of the company from 31<sup>st</sup> March, 2024 due to completion of his tenure.

\*\*\*\*\* Mr. Nitin Ghanshyam Hotchandani has been appointed as an Independent Director of the Company with effect from September 27, 2023.

# In accordance with Regulation 26 of the SEBI (LODR) Regulations, 2015, Membership and Chairmanship of only Audit Committee and Stakeholders Relationship Committee across all Public Listed Companies.

None of the Directors on the Board hold directorships in more than 20 (Twenty) companies, which includes 10 (Ten) public companies. None of the Directors serve as Director or Independent Directors in more than 7 (Seven) listed companies. The Managing Director /Whole Time Director of the Company does not serve as an Independent Director in not more than 3 (Three) listed entity.

None of the directors is a member of more than 10 (Ten) committees or Chairperson of more than five committees across all the public companies in which he/she is a director. For the purpose of determination of limit of the Board Committees, Chairpersonship and Membership of the Audit Committee and Stakeholders' Relationship Committee only have been considered as per Regulation 26(1) (b) of the SEBI Listing Regulations. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2024, have been made by the Directors.

## (b) BOARD MEETING:

The Board Meetings are held at least once in every quarter inter-alia, to review the quarterly results of the Company. The gap between the two Board Meetings does not exceed 120 days. Every Director on the Board is free to suggest any item for inclusion in the agenda for the consideration of the Board. All the mandatory items as prescribed in Regulation 17(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are placed before the Board of Directors.

During the year under review, Board met Eleven (13) times during the financial year 2023-24. The meetings were held on April 17, 2023; May 30, 2023; June 15, 2023; June 29, 2023; July 15, 2023; August 14, 2023; August 17, 2023; September 04, 2023; November 10, 2023; December 27, 2023; January 05, 2024; February 14, 2024 and February 22, 2024.

A separate Meeting of Independent Directors was held on March 27, 2024 to review the performance of Non- Independent Directors and Board of Directors as whole pursuant to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the terms and conditions of Independent Directors are incorporated on the website of the Company [www.transformerindia.com](http://www.transformerindia.com).

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below:

Name of Directors	No. of Board meetings held during the F.Y. 2023-24	No. of Board meetings Eligible to attend during F.Y. 2023-24	No. of Board meetings Attended during F.Y. 2023-24	Attended the previous 48 <sup>TH</sup> AGM held on 27 <sup>th</sup> September, 2023. (Yes/No/Not applicable)
Puja Bajoria	13	13	13	Yes
Ashutosh Bajoria*	13	11	10	Yes
Pankaj Sharma**	13	12	12	Yes
Umesh Joshi***	13	13	06	NO

Pratap Kumar Mondal****	13	13	13	Yes
Nitin Ghanshyam Hotchandani*****	13	05	05	Yes

All the information required to be furnished to the Board was made available to them along with detailed agenda notes.

\*\* Mr. Ashutosh Bajoria resigned from directorship as Non-Executive Director from the close of business hours from February 22, 2024.

\*\*\* Mr. Pankaj Sharma appointed as an Additional Non-Executive Director w.e.f 30th May, 2023 and regularized as a Non Independent (Non-Executive) Director w.e.f. September 27, 2023.

\*\*\*\* Mr. Umesh Joshi resigned from directorship as an Independent Director due to personal reasons. He confirmed that there is no material reason for his resignation w.e.f. close of business hours on August 16, 2023.

\*\*\*\*\* Mr. Pratap Kumar Mondal ceased to be independent director of the company from 31<sup>st</sup> March, 2024 due to completion of his tenure.

\*\*\*\*\* Mr. Nitin Ghanshyam Hotchandani has been appointed as an Independent Director of the Company with effect from September 27, 2023.

**(c) Disclosure of relationship between Directors inter-se:**

Mrs. Puja Bajoria is the spouse of Mr. Ashutosh Bajoria except this there are no inter-se relationships among other Directors.

**(d) Familiarization Programme for Independent Directors**

A formal induction programme for new Directors and an ongoing familiarization process with respect to the business/working of the Company for all Directors is important to familiarize the directors with the dynamics of the industry to increase their ability to take informed decisions. In compliance with the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company has put in place a familiarization programme for Independent Directors as a guide for Independent Directors from time-to-time for better understanding of the Company's operations. The details of such familiarization programs are posted on the website of the Company <http://www.beekayniryat.com>.

**(e) Skills/ Expertise/ Competencies of Board of Directors**

The Board of Company comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensuring that the Company's Board is in compliance with the highest standards of corporate governance.

The table below summarizes the key qualifications, skills and attributes which are taken into consideration while nominating candidates to serve on the Board.

Sr. No.	Name of Director	Area of Skill and expertise				
		Knowledge	Behavioural Skills	Strategic Thinking & Decision Making	Financial Skills	Technical/ Professional Skills and Specialized Knowledge
1.	Puja Bajoria	✓	✓	✓	✓	✓
2.	Ashutosh Bajoria (till 22.02.2024)	✓	✓	✓	✓	
3.	Pankaj Sharma (w.e.f 30.05.2023)	✓	✓	✓	✓	✓
4.	Umesh Joshi (till 16.08.2023)	✓	✓	✓	✓	✓
5.	Pratap Kumar Mondal (till 31.03.2024)	✓	✓	✓	✓	✓
6.	Nitin Ghanshyam Hotchandani(w.e.f. 27.09.2023)	✓	✓	✓	✓	✓

**(f) EVALUATION OF THE PERFORMANCE OF THE BOARD, COMMITTEES OF THE BOARD AND INDIVIDUAL DIRECTORS:**

In terms of the provisions of Section 134(3) (p) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2018, the evaluation of performance of the Board, its Committees and Individual directors and Independent Directors has been carried out during the year under review.

The Nomination and Remuneration Committee has carried out the annual evaluation of Individual Directors of the Company; and the Board of Directors has carried out the annual evaluation of the performance of the Board and its Committees and Independent Directors. Further, Independent Directors also reviewed the performance of the Non- Independent Director and Board as a Whole and performance of the Chairman. The evaluation sheet for evaluation of Board, committees and Directors/Chairman were

circulated to the respective meetings of the Board, Nomination and remuneration Committee and Independent Directors Separate Meeting.

The performance of the Board is evaluated based on composition of the Board, its committees, performance of duties and obligations, governance issues etc. The performance of the committees is evaluated based on adequacy of terms of reference of the Committee, fulfilment of key responsibilities, frequency and effectiveness of meetings etc. The performance of individual Directors and Chairman was also carried out in terms of adherence to code of conduct, participation in board meetings, implementing corporate governance practices etc.

The Independent Directors are evaluated based on their participation and contribution, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

**(g) CONFIRMATION OF INDEPENDENT DIRECTOR:**

The Board of Directors of the Company confirms that the Independent Directors fulfil the conditions specified in SEBI (LODR) Regulations, 2015 and are also independent of the management of the Company and are Independent of the management. Pursuant to a notification dated October 22, 2019 issued by the Ministry of Corporate Affairs, all Independent Directors have already included their name in the Independent Directors Databank. Further, all Independent Directors have successfully qualified the Online Proficiency Self-Assessment Test for Independent Director's Databank. Requisite disclosures have been received from the Independent Directors in this regard.

Appointment of Independent Director: During the year under review, Mr. Nitin Ghanshyam Hotchandani has been appointed as an Independent Director(Non-Executive) of the Company with effect from September 27, 2023 for which he gave a declaration under Section 149(6) of the Companies Act, 2013 declaring that he fulfills all the requirements of becoming Non-Executive Independent Director and declaration under Section 164(2) of the Companies Act, 2013 declaring that he is not disqualified to become the Director.

**(h) RESIGNATION OF AN INDEPENDENT DIRECTOR:**

During the year under review Mr. Umesh Joshi resigned from directorship as an Independent Director due to personal reasons. He confirmed that there is no material reason for his resignation w.e.f. close of business hours on August 16, 2023 and Mr. Pratap Kumar Mondal ceased to be independent director of the company from 31st March, 2024 due to completion of his tenure.

**(i) NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:**

None of the Independent/Non-Executive Directors have and pecuniary relationship or transactions with the company which in the judgement of the Board may affect the independence of the Directors. During the financial year 2023-24, the Company has paid sitting fees to Non-Executive Director Independent Directors for attending Board Meetings and Committee Meetings.

**(j) CEO AND CFO CERTIFICATION:**

Pursuant to Regulation 17(8) and Regulation 33(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, CEO /CFO of the Company have certified to the Board of Directors the financial statement for the financial year ended March 31, 2024 and the same is attached herewith as "Annexure VI".

**(k) FEES OF STATUTORY AUDITOR:**

M/s. R P Khandelwal & Associates, Practicing Chartered Accountants, Jaipur having Firm Registration No: 001795C are the statutory auditors of the company for the Financial year 2023-24 and has been paid/payable as an Audit fees for the year under review. Further, the said Statutory Auditor of the Company is not appointed as an Auditor for subsidiary company.

**(l) PROHIBITION 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 <http://www.beekayniryat.com>

**(m) VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its directors and employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. Your Company has established a vigil mechanism for grievances Redressal of the Directors and employees of the Company which will help in reporting genuine concerns or grievances of Directors and employees, actual or

suspected fraud and it provides adequate safeguards against victimization. The Whistle Blower shall also have right to access to the Chairman of the Audit Committee directly in exceptional cases. The Whistle Blower Policy is available on our website <https://beekayniryat.com/policies.html>. During the year under review, the Company has not received any complaint under this policy.

## 2. COMMITTEES OF THE BOARD:

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following Committees viz:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

### (a) AUDIT COMMITTEE:

The Audit Committee has been constituted by the Company in terms of the provisions of Section 177 of the Act and Regulation 18 read with Part C of Schedule II of Listing Regulations and is chaired by an Independent Director.

#### Brief Description of Terms of Reference:

The terms reference of Audit Committee, is briefed hereunder;

- i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. The recommendation for the appointment, re-appointment, terms of appointment of auditors of the Company; and, if required, the replacement or removal of the Statutory Auditors, their remuneration; and fixation of terms of appointment of the Auditors of the Company;
- iii. Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- iv. Examination/review, with the management, the annual financial statements and auditors' report thereon including interim financial results before submission to the Board of Directors for approval, particularly with respect to;
  - a. Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of subsection (3) of Section 134 of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and reasons for the same,
  - c. Major accounting entries involving estimates based on the exercise of judgment by management,
  - d. Significant adjustments made in the financial statements arising out of audit findings,
  - e. Compliance with listing and other legal requirements relating to financial statements,
  - f. Disclosure of any related party transactions,
  - g. Modified opinion(s) in the draft audit report.
- v. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
- vi. Approval or any subsequent modification of transactions of the Company with related parties;

Provided that the Audit Committee may make omnibus approval for related party transactions proposed to be entered into by the company subject to such conditions as may be prescribed under the Companies Act, 2013 and/or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any subsequent modification(s) or amendment(s) thereof;

Provided further that in case of transaction, other than transactions referred to in Section 188 of Companies Act 2013 or any subsequent modification(s) or amendment(s) thereof, and where Audit Committee does not approve the transaction, it shall make its recommendations to the Board;

Provided also that in case any transaction involving any amount not exceeding one crore rupees is entered into by a director or officer of the company without obtaining the approval of the Audit Committee and it is not ratified by the Audit Committee within three months from the date of the transaction, such transaction shall be voidable at the option of the Audit Committee;

- vii. Reviewing, with the management, and monitoring the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by monitoring agency monitoring the utilization of proceeds of a public issue or right issue or preferential issue or qualified institutional placement, and making appropriate recommendations to the Board to take up steps in this matter;
- viii. Scrutiny of Inter-corporate loans and investments;

- ix. Reviewing and discussing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- x. To review the functioning of the Whistle Blower mechanism;
- xi. Valuation of undertakings or assets of the company, where ever it is necessary;
- xii. Evaluation of internal financial controls and risk management systems;
- xiii. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- xiv. Reviewing the adequacy of internal audit functions, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xv. Discussion with internal auditors of any significant findings and follow up there on;
- xvi. Discussion with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- xvii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xviii. To monitor the end use of fund invested or given by the Company to Subsidiary Companies;
- xix. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- xx. Carrying out any other function as is mentioned in the terms of reference of the audit committee;
- xxi. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- xxii. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
- xxiii. Carrying out any other function as assigned by the Board of Directors from time to time.

#### REVIEW OF INFORMATION BY THE COMMITTEE

The Audit Committee shall mandatorily review the following information:

- i. Management discussion and analysis of financial condition and results of operations;
- ii. Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- iii. Internal audit reports relating to internal control weaknesses; and
- iv. The appointment, removal and terms of remuneration of the chief Internal Auditor shall be subject to review by the Audit Committee.
- v. Statement of deviations:  
Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- vi. Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### POWERS OF COMMITTEE: -

- i. To investigate any activity within its terms of reference;
- ii. To seek information from any employees;
- iii. To obtain outside legal or other professional advice; and
- iv. To secure attendance of outsiders with relevant expertise, if it considers necessary.

The Audit Committee supervises the Financial Reporting & Internal Control process and ensures the proper and timely disclosures to maintain the transparency, integrity and quality of financial control and reporting. The Company continues to derive benefits from the deliberations of the Audit Committee Meetings.

**Composition of Audit Committee:**

At present the Audit Committee comprises of following Members:

Name of the Committee	Name of the Company Member	Position in the Committee
Audit Committee	Mr. Pratap Kumar Mondal [DIN: 06730854]*	Chairman
	Mr. Nitin Ghanshyam Hotchandani [DIN: 08569325]**	Chairman
	Mr. Umesh Joshi [DIN: 03385578]***	Member
	Mr. Kamal Kishor Sharma [DIN:10611254]****	Member
	Mr. Pankaj Sharma[DIN: 09512492]	Member
During the year, the committee met five (5) times on 17.04.2023; 30.05.2023; 14.08.2023; 10.11.2023 and 14.02.2024		

The Company Secretary of the Company acts as the Secretary of the Committee.

The details of attendance of each Member at the Audit Committee Meetings during the Financial Year 2023-24 is given below:

Name of Members	Designation	No. of Audit Committee Meetings held during the F.Y. 2023-24	No. of Audit Committee Meetings eligible to attend during the F.Y. 23-24	No. of Audit Committee Meetings attended during the F.Y. 23-24
Mr. Pratap Kumar Mondal [DIN: 06730854]*	Chairman	5	5	5
Mr. Nitin Ghanshyam Hotchandani [DIN: 08569325]**	Chairman	5	2	2
Mr. Umesh Joshi [DIN: 03385578]***	Member	5	5	3
Mr. Kamal Kishor Sharma [DIN:10611254]****	Member	5	-	-
Mr. Pankaj Sharma[DIN: 09512492]	Member	5	4	4

\* Mr. Pratap Kumar Mondal [DIN: 06730854] resigned with effect from 31.03.2024 due to completion of his tenure.

\*\* Mr. Nitin Ghanshyam Hotchandani [DIN: 08569325] appointed as a Non – Executive Independent Director with effect from 27.09.2023 and designated as Chairman of Audit Committee in place of Mr. Pratap Kumar Mondal.

\*\*\* Mr. Umesh Joshi [DIN: 03385578] resigned with effect from 16.08.2023 due to completion of his tenure.

\*\*\*\* Mr. Kamal Kishor Sharma [DIN: 10611254] appointed as a Non – Executive Independent Director with effect from 15.05.2024 and designated as Member of Audit Committee in place of Mr. Umesh Joshi.

The members of the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

**(b) NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee has been constituted by the Company in terms of the provisions of Section 178 of the Act and Regulation 19 read with Part D of Schedule II of Listing Regulations and is chaired by an Independent Director.

The Board has accepted and implemented the recommendations of the Nomination and Remuneration Committee, whenever provided by it.

Brief Description of Terms of Reference:

The terms reference of Nomination and Remuneration Committee are briefed hereunder;

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. In case of appointment of Independent Director, to evaluate the balance of skills, knowledge and experience on the Board and recommend to the Board for appointment as an independent director;
3. Formulation of criteria for evaluation of Independent Directors and the Board;
4. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
5. Devising a policy on diversity of board of directors;
6. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal and shall carry out evaluation of every director's performance;
7. To recommend to the board, all remuneration, in whatever form, payable to senior management.
8. Such other role / responsibility as may be prescribed under applicable provisions of the Companies Act, 2013 and SEBI LODR Regulations, 2013, from time to time.

#### Composition of Nomination and Remuneration Committee:

At present, the Nomination and Remuneration Committee comprises of following Members:

Name of the Committee	Name of the Company Member	Position in the Committee
<b>Nomination and Remuneration Committee</b>	Mr. Pratap Kumar Mondal [DIN: 06730854]*	Chairman
	Mr. Nitin Ghanshyam Hotchandani [DIN: 08569325]**	Chairman
	Mr. Umesh Joshi [DIN: 03385578]***	Member
	Mr. Kamal Kishor Sharma [DIN:10611254]****	Member
	Mr. Pankaj Sharma[DIN: 09512492]	Member
During the year, the committee met Five (5) times on 30.05.2023, 15.06.2023, 29.06.2023, 04.09.2023 and 05.01.2024.		

The Company Secretary of the Company acts as the Secretary of the Committee.

The details of attendance of Members at the Nomination and Remuneration Committee Meetings during the Financial Year 2023-24 is given below:

Name of Members	Designation	No. of Audit Committee Meetings held during the F.Y. 2023-24	No. of Audit Committee Meetings eligible to attend during the F.Y. 23-24	No. of Audit Committee Meetings attended during the F.Y. 23-24
Mr. Pratap Kumar Mondal [DIN: 06730854]*	Chairman	5	5	5
Mr. Nitin Ghanshyam Hotchandani [DIN: 08569325]**	Chairman	5	1	1
Mr. Umesh Joshi [DIN: 03385578]***	Member	5	5	3
Mr. Kamal Kishor	Member	5	-	-



Sharma [DIN:10611254]****				
Mr. Pankaj Sharma[DIN: 09512492]	Member	5	5	5

\* Mr. Pratap Kumar Mondal [DIN: 06730854] resigned with effect from 31.03.2024 due to completion of his tenure.

\*\* Mr. Nitin Ghanshyam Hotchandani [DIN: 08569325] appointed as a Non – Executive Independent Director with effect from 27.09.2023 and designated as Chairman of Nomination and Remuneration Committee in place of Mr. Pratap Kumar Mondal.

\*\*\* Mr. Umesh Joshi [DIN: 03385578] resigned with effect from 16.08.2023 due to completion of his tenure.

\*\*\*\* Mr. Kamal Kishor Sharma [DIN: 10611254] appointed as a Non – Executive Independent Director with effect from 15.05.2024 and designated as Member of Nomination and Remuneration Committee in place of Mr. Umesh Joshi.

#### 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:

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.

- i) 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.
- ii) 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.

#### 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.

#### REMUNERATION OF OTHER EMPLOYEES

Apart from Directors, KMPs and Senior Management, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and local market conditions.

The remuneration of other employees mainly comprises basic salary and in addition to basic salary, they are also provided allowances, perquisites etc. as per the Company's policy and statutory requirements, where applicable.

#### AMENDMENT

The Board of Directors on its own and/or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when it deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

#### (c) STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Company constituted Stakeholders Relationship Committee on August 02, 2024 mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc. The Stakeholder Relationship Committee is duly constituted and the matters specified in accordance with Clause 49 of the Listing Agreement read with SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and of Section 178 of the Companies Act, 2013.

During the Financial Year 2023-24, No Stakeholders Relationship Committee Meeting of the Board of Directors of Company is to be held as it is applicable on the company from April 01<sup>st</sup>, 2024.

Composition of Stakeholder Relationship Committee are as follows:

Name of the Committee	Name of the Company Member	Position in the Committee
STAKEHOLDERS RELATIONSHIP COMMITTEE	Mr. Kamal Kishor Sharma [DIN:10611254]	Chairman
	Mr. Nitin Ghanshyam Hotchandani [DIN: 08569325]	Member
	Mr. Pankaj Sharma[DIN: 09512492]	Member

**Name and Designation of Compliance Officer:** CS Versha Goyal, Company Secretary of the Company act as a Compliance Officer of the Company.

**Number of Shareholders' complaints received during the year:** -No complaints have been received during the year by the company.

**Number of Complaints not solved to the satisfaction of the shareholders during the year:** -  
No complaints have been received during the year by the company.

**Number of pending Complaints:** -  
There are no pending complaints.

During the year 2023-24 under review, No. of complaints received by the Registrar and Share Transfer Agent are as follows:

Sr. No.	Nature of complaints	No. of Complaints received during the year 2023-24	No. of Complaints resolved during the year 2023-24	No. of Complaints pending during the year 2023-24
1	Non-Receipt of Dividend/Interest/ Redemption Warrant	NIL	NIL	NIL
2	Non-Receipt of Annual Report	NIL	NIL	NIL
3	Non-receipt of Refund/Credit of Shares-IPO	NIL	NIL	NIL
4	SEBI-SCORES	NIL	NIL	NIL
	<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

#### (d) RISK MANAGEMENT COMMITTEE:

The provisions of Regulation 21 of the SEBI (LODR) Regulations, 2015 regarding Risk Management Committee is not applicable to the Company.

**(e) SENIOR MANAGEMENT:**

In terms of Clause 5B of Schedule V of SEBI Listing Regulations, the particulars of Senior Management as on March 31, 2024 are provided below:

Sr. No.	Name	Designation	Changes, if any
1	Mrs. Puja Bajoria	Chairperson cum Managing Director	Reappointed on December 28, 2023
2	Mr. Ashutosh Bajoria	Non-Executive Director	Appointed on May 15, 2024.
3	Mr. Pankaj Sharma	Non-Executive Director	Appointed as on May 30, 2023 as an Additional Director & regularize on September 27, 2023
4	Mr. Pratap Kumar Mondal	Independent Director	Completion of his tenure as on March 31, 2024
5	Mr. Nitin Ghanshyam Hotchandani	Independent Director	Appointed on September 27, 2023
6	Mr. Kamal Kishor Sharma	Independent Director	Appointed on May 15, 2024.
7	Mrs. Suman Agrawal	Chief Financial Officer	N.A.
	Ms. Divya Agarwal	Company Secretary cum Compliance Officer	Resigned on September 04, 2023
8	Ms. Versha Goyal	Company Secretary cum Compliance Officer	Appointed on September 04, 2023

**3. GENERAL MEETINGS**

**a) Annual General Meetings/ Extra Ordinary General Meetings:**

The details of last three Annual General Meetings (AGM) / Extra Ordinary General Meetings (EGM) of the Company and Special Resolution(s) passed therein is as under:

AGM/EGM	Financial year	Date	Location of meeting	Time	No. of Special Resolutions passed
48 <sup>th</sup> AGM	2022-2023	27-09-2023	111, Signature Tower, DC – 2, Lal Kothi Scheme, Tonk Road, Jaipur – 302015, (Raj.)	11:00 A.M.	01
47 <sup>th</sup> AGM	2021-2022	30-09-2022	111, Signature Tower, DC – 2, Lal Kothi Scheme, Tonk Road, Jaipur – 302015, (Raj.)	11:00 A.M.	01
46 <sup>th</sup> AGM	2020-2021	30-09-2021	SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur - 302013	11:00 A.M.	None

Following Special Resolutions were passed by the Members of the Company in the Annual General Meetings (AGM)/ Extra Ordinary General Meetings (EGM), as mentioned above, through E-voting, as per the procedure prescribed under Section 108 & Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 under the overall supervision of the Scrutinizer

Financial year	Type of Meeting	Date of Meeting of Passing Resolution	Type of Resolution	Details of Resolution
2022-2023	48 <sup>th</sup> AGM	27-09-2023	Special	Appointment of Mr. Nitin Ghanshyam Hotchandani (DIN: 08569325) as Director in the category of Non –Executive & Non Independent Director of the Company.
2021-2022	47 <sup>th</sup> AGM	30-09-2022	Special	Alteration in object clause of MOA of the Company.

The aforesaid resolutions were passed by the shareholders by overwhelming and requisite majority.

**b) Special Resolution passed through Postal Ballot during F.Y. 2023-24:**

During the Financial Year 23-24, one Postal Ballot Notice was sent out. The company sought approval of Shareholders through Postal Ballot. The board appointed Mr Arun Kumar Shrivastav (Membership No 411224) of M/s Arun Shrivastav & Co., Practicing Chartered Accountants, to act as the Scrutinizer, for conducting the Postal Ballot process, in a fair and transparent manner. The details of Postal Ballot are as follows:

**Postal Ballot – March 2024**

- **Date of Postal Ballot Notice:** February 14, 2024
- **Voting period:** From 09:00 am on Sunday, February 25, 2024, until 05:00 pm on Monday, March 25, 2024.
- **Date of Approval:** March 25, 2024
- **Date of declaration of result:** March 26, 2024

Details of Special Resolutions passed by the members of Company by way of Postal Ballot are as under:

Name of the Resolution	Type of Resolution	No. of votes polled	Votes cast in favour		Votes cast against	
			No. of votes	%	No. of votes	%
Re-appointment of Mrs. Puja Bajoria (DIN: 07018123) as a Managing Director of the Company	Special	2374078	2171477	91.47	202601	8.53
Increase the limits of Borrowing by the Board of Directors of the Company under Section 180(1)(c) of the Companies Act, 2013	Special	2374078	2171477	91.47	202601	8.53
Authorization to the Board under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company	Special	2374078	2171477	91.47	202601	8.53
Authorization to the Board under Section 186 of the Companies Act, 2013	Special	2374078	2171477	91.47	202601	8.53
Authorization to the Board under Section 185 of the Companies Act, 2013	Special	2374078	2171477	91.47	202601	8.53
Approved Scheme of Loan to Managing Director and Whole-time Director under Section 185 of the Companies Act, 2013	Special	2374078	2171477	91.47	202601	8.53

**4. MEANS OF COMMUNICATION:**

**a) Financial Results:**

The Half yearly / Quarterly and Annual Financial Results are normally published in widely circulated national and local newspapers such as “**Financial Express**” in English and “**Nafha Nuksan**” in Hindi language. Further, the financial results are not sent individually to the shareholders. However, financial results are available on the website of the Company at <https://beekayniryat.com> and also on website of BSE at [www.bseindia.com](http://www.bseindia.com).

**b) Newspaper:** Newspapers in which results of the Company are normally published:

- (i) Financial Express, in English (National)
- (ii) Nafa Nuksan, in Hindi (Vernacular).

**c) Website:**

The Company’s website <https://beekayniryat.com> contains a separate dedicated section namely “Downloads” where

shareholders information including financial results, Annual Report etc., are available. The Annual Report of the Company for the Financial Year ended on March 31, 2023 is also available on the website of the Company.

**d) Stock Exchanges:**

The Company's results and other Corporate Announcements are regularly sent to the BSE Limited through BSE Corporate Compliance & Listing Centre (the "Listing Centre").

**e) Securities and Exchange Board of India Complaints Redress System (SCORES):**

The investor complaints are processed in a centralized web-based complaints redressal system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

**5. GENERAL INFORMATION FOR SHAREHOLDERS:**

**a) Company Registration details:**

The Company is registered in the State of Rajasthan, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L67120RJ1975PLC045573.

**b) Registered Office:**

111, Signature Tower, DC-2, Lal Kothi Scheme, Tonk Road, Jaipur-302015, Rajasthan.

**c) Date, time and venue of the 49th Annual General Meeting:**

48th Annual General Meeting of the members of **BEEKAY NIRYAT LIMITED** will be held on Tuesday, 17th September, 2024 at 11:00 A.M. at the registered office of the company situated at 111, Signature Tower, DC – 2, Lal Kothi Scheme, Tonk Road, Jaipur – 302015, (Raj.)

**d) Financial Year:**

12 months' period starting from April 01 and ends on March 31 of subsequent year. This being financial year 2023- 2024 was started on April 01, 2023 and ended on March 31, 2024.

Financial Calendar (Tentative and subject to change for the financial year 2024-25)

Particulars quarterly results	Tentative Schedule
Quarter ending on June 30, 2024	On or before August 14, 2024
Quarter ending on September 30, 2024	On or before November 14, 2024
Quarter ending on December 31, 2024	On or before February 14, 2024
Quarterly and Year ended on March 31, 2025	On or before May 30, 2025

**e) Dividend Payment:**

The Board of Directors at their meeting held on May 15, 2023 has recommended payment of 0.50 paise per equity share being 5% on the face value of ₹ 10 each as final dividend for the financial year ended March 31, 2023. The payment of dividend is subject to approval of the shareholders at the 48th Annual General Meeting ("AGM") of the Company. The dividend pay-out is in accordance with the Company's dividend distribution policy.

In view of the changes made under the Income Tax Act, 1961, by the Finance Act, 2020, dividends paid or distributed by the Company shall be taxable in the hands of the shareholders. Your Company shall, accordingly, make the payment of the dividend after deduction of tax at source.

For the financial year 2023-24, the Board of Directors of your Company in their meeting held on August 14, 2024 has recommended a Final Dividend of 0.20 (twenty paise, (i.e 2 % of face Value) per equity shares of Rs. 10/- each, subject to approval of Members in ensuing Annual General Meeting. The dividend if approved by the members would involve a cash outflow of ₹ 15.37 Lacs.

**f) Listing on Stock Exchange:**

The shares of the Company are listed on **BSE Limited (BSE)**, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001

**g) Stock Code/ Symbol**

BSE Scrip Code: 539546, NSE Symbol: NOTLISTED

**h) Registrar & Share Transfer Agent**

The Company has appointed a Registrar for dematerialization (Electronic Mode) and physical maintenance of shares whose details are given below:

**Niche Technologies Private Limited**

Unit Beekay Niryat Limited

D-511, Bagree Market, 5th Floor, 71 BRB Basu Road, Kolkata, West Bengal, 700001

Tel.: 033 - 22343576 / 22357271

Fax. : 033 – 22156823

Email: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)

**i) Reason for suspended Securities – Not Applicable****j) Distribution Schedule & Distribution of Shareholding Pattern**

The total shareholding of the Company as on March Pattern 31, 2024, was 76,84,237 shares.

**k) Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity - Not Applicable****l) Commodity price risk or foreign exchange risk and hedging activities - Not Applicable****m) Market Price Data:**

MARKET PRICE DATA – High/Low during Each Month in the year 2023-24

Month	Company's share	
	High (in Rs.)	Low (in Rs.)
April, 2023	60	51.02
May, 2023	64.67	54
June, 2023	66.25	54
July 2023	66	47.9
August, 2023	67	55.1
September, 2023	71.9	56
October, 2023	74.4	27.91
November, 2023	35.91	31.35
December, 2023	35.86	31.4
January, 2024	39.48	33.5
February, 2024	46	36.61
March, 2024	48.74	39.01

The performance of the equity share price of the Company at Bombay Stock Exchange of India Limited is as under:

BSE Share Trade Information during Financial Year 2023-2024

Month	No. of shares Traded	No. of Trades
April, 2023	1126246	1342
May, 2023	1445716	1942
June, 2023	2426148	3058
July 2023	2361237	3342
August, 2023	5374253	7179
September, 2023	3480137	6940

October, 2023	4458346	12004
November, 2023	329871	1603
December, 2023	283829	1285
January, 2024	403294	1527
February, 2024	433463	1943
March, 2024	928262	1817

**n) Share Transfer Procedure:**

In terms of requirements of Regulation 40 of the SEBI (LODR) Regulations, 2015 securities can be transferred only in dematerialised form w.e.f. April 01, 2019, except in case of request received for transmission or transposition of securities.

Further, entire share capital of the Company is held by the members in dematerialised form. Pursuant to Regulation 40(9) of the SEBI (LODR) Regulations, 2015, the Company has obtained Certificates from the Practicing Company Secretary on yearly basis, for due compliance of share transfer formalities and also submitted to the stock exchange.

Pursuant to the SEBI (Depositories and Participants) Regulations, 1996 and SEBI (Depositories and Participants) Regulations, 2018, certificates have also been obtained from the Practicing Company Secretary for timely dematerialization of the shares of the Company. Also as required by the Securities and Exchange Board of India (SEBI), a Quarterly Reconciliation of Share Capital Audit is being carried out by the Practicing Company Secretary with a view to reconcile the Total Share Capital admitted with Central Depository Services (India) Limited [CDSL], with the issued and listed Capital of the Company. The Practicing Company Secretary's Certificates with regard to this is submitted to Central Depository Services (India) Limited after the end of every quarter and are placed before Stakeholders Relationship Committee and the Board of Directors.

**o) Shareholding as on March 31, 2024:**

**TABLE I- Shareholding Pattern as on March 31, 2024**

Range - No. of Shares	No. of shares held	No. of Folios	% Shares	% Holders
1-500	1,13,459	1814	1.4765	82.0072
501 - 1000	90,393	111	1.1763	5.0181
1,001 - 5000	4,19,519	163	5.4595	7.3689
5,001 - 10000	5,30,256	68	6.9006	3.0741
10,001 - 50000	8,83,428	43	11.4966	1.9439
50,001 - 100000	4,23,885	6	5.5163	0.2712
Above 1,00,001	52,23,297	7	67.9742	0.3165
<b>Total</b>	<b>76,84,237</b>	<b>2212</b>	<b>100.00</b>	<b>100.00</b>

**TABLE II- Shareholding Pattern as on March 31, 2024**

Category of shareholder	No. of shareholders	No. of fully paid up equity shares held	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)	No. of Voting Rights	Total as a % of Total Voting right	No. of equity shares held in dematerialized form
A) Promoter & Promoter	3	47,34,567	47,34,567	61.61	47,34,567	61.61	47,34,567

Group							
(B) Public	2,209	29,49,670	29,49,670	38.39	29,49,670	38.39	29,49,670
(C1) Shares underlying DRs				0.00		0.00	
(C2) Shares held by Employee Trust				0.00		0.00	
(C) Non Promoter-Non Public				0.00		0.00	
Grand Total	2,212	76,84,237	76,84,237	100.00	76,84,237	100.00	76,84,237

TABLE III- Dematerialization of Shares as on March 31, 2024

Particulars	No. of Shares	% of Shares
CDSL	18,97,007	24.69
NSDL	57,79,230	75.21
Physical	8,000	0.10
total	76,84,237	100.00

p) **Plant Locations:** Not Applicable

q) **Address for Correspondence:**

**Beekay Niryat Limited**

111, Signature Tower, DC-2, Lal Kothi Scheme,  
Tonk Road, Jaipur, Rajasthan, 302015  
Email: beekayniryat1975@gmail.com  
Contact No. : 0141-4006454/5/6

**For transfer/dematerialization of shares, change of address of members and other queries:**

Niche Technologies Private Limited  
D-511, Bagree Market, 5th Floor, 71 BRB Basu Road, Kolkata, West Bengal, 700001  
Tel.: 033 - 22343576 / 22357271  
Fax. : 033 – 22156823  
Email: nichetechpl@nichetechpl.com

**6. OTHER DISCLOSURES:**

a) **Materially Significant Related Party Transactions:**

All Related Party Transactions entered during the year were in the ordinary course of business and on arm's length basis. The Company had not entered into any contract, arrangement and transaction with related party (ies) which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Accordingly, the disclosure of Related Party Transactions as required under Section 134 (3) (h) of the Companies Act, 2013 in Form AOC -2 is not applicable.

The policy on materiality of related party transactions and dealing with related party transaction as approved by the Board may be accessed on the Company's website <https://beekayniryat.com/policies>.

b) **Strictures or Penalties:**

During the last three years 2021-22, 2022-23 and 2023-24 there were no non-compliances/ strictures or penalties imposed on the company either by the Securities and Exchange Board of India or Stock Exchange(s) or any other



Statutory Authority for non-compliance of any matter related to Capital Markets.

**c) Certification from Company Secretary in Practice:**

Mr. Abhishek Sharma, Proprietor at M/s Abhishek S & Associates, Practicing Company Secretaries having ICSI Membership No. ACS 59433 and C.O.P. No. 25039 has issued a certificate required under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of the companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed as **Annexure-VII** with Corporate Governance Report.

**d) Compliance with Mandatory and Other Recommendatory Requirements:**

The Company has complied with all mandatory requirements of Regulation 27 and Regulation 34 of the Listing Regulations.

The Company also follows some discretionary requirements as per part E of schedule II of Listing Regulations, the Company is in the regime of unqualified Financial Statements by the auditors and the Internal Auditor directly reports to the Audit Committee of the Company.

**e) Complaints pertaining to sexual harassment:**

The Company has in place Prevention of Sexual Harassment at Workplace - Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees) are covered under this policy. Further, it is hereby stated that the company has complied with provisions relating to the constitution of Internal Complaints Committee which is responsible for redressal of complaints related to sexual harassment at the workplace. The policy covers all employees (permanent, contractual, temporary, trainees) irrespective of their nature of employment and also applicable in respect of all allegations of sexual harassment made by an outsider against an employee. The policy is available on the Company's website at the <https://beekayniryat.com/policies.html>.

During the year 2023-24, no case of Sexual Harassment was reported. The following is the summary for the F.Y 2023-24.

<b>No. of Complaints received</b>	<b>NIL</b>
<b>No. of Complaints resolved</b>	<b>NIL</b>
<b>No. of Complaints pending</b>	<b>NIL</b>

**f) Management's Discussion and Analysis Report:**

The Management Discussion and Analysis Report of the financial conditions and results of operations of the Company for the year under review, as required under regulation 34 (2) (e) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) is presented in the separate section forming part of this Annual Report as **"Annexure IV"**.

**g) Disclosures of Compliance:**

The Company has complied with the mandatory requirements of Corporate Governance as specified in Regulation 17 to 27 and clauses (b) to (i) and (t) of sub regulation (2) of regulation 46 of Listing Regulations.

As required by Schedule V of the Listing Regulations, the Auditor's certificate on corporate governance is enclosed as **Annexure IX** to the Board's Report.

**h) Significant and Material Orders passed by the Regulators or Courts:**

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

**i) Reconciliation of Share Capital Audit:**

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued/paid-up capital is in aggregate with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**j) Particulars of loans, guarantees or investments:**

During the year under review, the particulars of any loan, investments, guarantee or Security for the loans availed by others, pursuant to provision of Section 186 of the Act read with the Companies (Meetings of Board and its powers) Rules, 2014 are given under notes to the Financial statements, which forms part of this Annual report. The loans given, investments made, guarantees given or security provided are for business purpose.

**k) Financial Statements/Accounting Treatments:**

In the preparation of Financial Statements, the Company has followed the Indian Accounting Standards. As required by Regulation 17(8) of the Listing Regulations the CEO and CFO have given Compliance Certificate on financial statements to the Board of Directors. Certificate of CEO and CFO is attached in the later section of this Annual Report attached as **Annexure-VI**.

**l) Risk Management Policy:**

In compliance with the applicable provisions of Companies Act, 2013, the Board has framed and adopted the Risk Management Policy of the company in order to ensure that the Company's affairs shall be carried out in a sound and prudent manner by managing its business, operating and financial risk by adopting appropriate risk identification, assessment, and control and mitigation measures. The Risk Management Policy defines the risk management approach across the enterprise at various levels including documentation and reporting.

**m) Code of Conduct:**

In compliance with the Listing Regulations and the Act, the Company has framed and adopted a code of conduct for Board and Senior Management ("the Code"). The Code is applicable to the members of the Board, the executive officers and all employees of the Company and its subsidiaries. The Code is available on our website, at <https://beekayniryat.com/>. All members of the Board, the executive officers and senior officers have affirmed compliance to the Code as on March 31, 2024. A declaration to this effect, signed by the Chief Executive Officer and Managing Director is attached as **Annexure-VII** with Corporate Governance Report.

**n) Subsidiaries/Joint Venture/ Associate Company**

**Subsidiaries:** Your Company doesn't have any Subsidiary company.

**Joint Venture:** Your Company doesn't have any Joint Venture.

**Associate:** Your Company has one associate company named **Agribiotech Industries Limited** having investment of 30.45% as on March 31, 2024.

**o) Disclosure of agreements mentioned in Clause 5A of Para A of Part A of Schedule III:**

There is no agreement entered into as mentioned in Clause 5A of Para A of Part A of Sch III of Listing Regulations.

By Order of Board of Directors  
For Beekay Niryat Limited

Sd/-  
**Puja Bajoria**  
(Chairperson cum Managing  
Director)  
(DIN: 07018123)

Sd/-  
**Ashutosh bajoria**  
(Director)  
(DIN: 01399944)

Date: 30.08.2024  
Place: Jaipur

**Registered Office:**  
111, Signature Tower, DC-2,  
Lal Kothi Scheme, Tonk Road,  
Jaipur-302015 Raj.

CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

To,  
The Board of Directors  
**Beekay Niryat Limited**  
111, Signature Tower, DC-2,  
Lal Kothi Scheme, Tonk Road,  
Jaipur - 302015 (RAJ)

We, Mrs. Puja Bajoria, Managing Director and Mrs. Suman Agrawal, Chief Financial Officer **Beekay Niryat Limited** certify that:

We have reviewed the financial statements and the cash flow statement of the Company for the year ended March 31, 2024 and to the best of our knowledge and belief:

- I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- II. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- III. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2024 which are fraudulent, illegal or violative of the Company's Code of Conduct.
- IV. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control system of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee that we have not come across any reportable deficiencies in the design or operation of such internal controls.
- V. We further certify that we have indicated to the Auditors and the Audit Committee:
  - a) There have been no significant changes in internal control over financial reporting during the year;
  - b) There are changes in the accounting policies during the year on account of Ind-AS adoption and the same have been disclosed in the notes to the financial statements; and
  - c) There have been no instances of significant fraud, of which we have become aware, involving management or any employee having a significant role in the Company's internal control system over financial reporting.

Sd/-  
**Puja Bajoria**  
(Managing Director)  
(DIN: 07018123)

Sd/-  
**Suman Agrawal**  
(Chief Financial Officer)

Date: 30.08.2024

Place: Jaipur

ANNEXURE-VII

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI  
 (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,  
 The Members,  
**Beekay Niryat Limited**  
 CIN: L67120RJ1975PLC045573

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Beekay Niryat Limited (CIN: L67120RJ1975PLC045573) and having its registered office at 111, Signature Tower, DC-2, Lal Kothi Scheme, Tonk Road, Jaipur-302015 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company, on 31st March, 2024 as stated below, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN
1	Puja Bajoria	07018123
2	Ashutosh Bajoria (Resigned as on 22.02.2024)	01399944
3	Pankaj Sharma	09512492
4	Umesh Joshi (Resigned as on 16.08.2024)	03385578
5	Nitin Ghanshyam Hotchandani (Appointed as on 27.09.2023)	08569325
6	Pratap Kumar Mondal ( Ceased on 31.03.2024)	06730854

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

**FOR ABHISHEK S & ASSOCIATES  
 COMPANY SECRETARIES**

Sd/-  
**ABHISHEK SHARMA**  
 PROPRIETOR  
 FCS - A59433  
 COP – 25039

Place: Jaipur  
 Date: 13.08.2024  
 UDIN: A059433F000970431

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR  
MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

I, hereby confirm and declare that in terms of Regulation 26 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel for the financial year 2023-24.

By **Order of Board of Directors**  
For **Beekay Niryat Limited**

Sd/-  
**Puja Bajoria**  
**(Managing Director)**  
**(DIN: 07018123)**

Sd/-  
**Ashutosh Bajoria**  
**(Director)**  
**(DIN: 01399944)**

**Date: 30.08.2024**  
**Place: Jaipur**

***Registered Office:***  
*111, Signature Tower, DC-2,*  
*Lal Kothi Scheme, Tonk Road,*  
*Jaipur-302015 Raj.*

**ANNEXURE-IX**

**INDEPENDENT AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CORPORATE  
GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND  
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

To,  
The Members,  
**Beekay Niryat Limited**  
111, Signature Tower, DC-2,  
Lal Kothi Scheme, Tonk Road,  
Jaipur - 302015 (RAJ)

The Corporate Governance Report prepared by **Beekay Niryat Limited** ("the Company"), contains details as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (collectively referred to as 'SEBI Listing Regulations, 2015') ('applicable criteria') with respect to Corporate Governance for the year ended March 31, 2024. This report is required by the Company for annual submission to the Stock exchange and to be sent to the Shareholders of the Company.

**Management Responsibility**

The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report. The Management along with the Board of Directors is also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, issued by the Securities and Exchange Board of India.

**Auditor's Responsibility**

Our responsibility is to provide a reasonable assurance in the form of an opinion whether the Company has complied with the conditions of Corporate Governance, as stipulated in the SEBI Listing Regulations. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

The procedures selected depend on the auditor's judgments, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include but are not limited to verification of secretarial records and financial information of the Company and obtaining necessary representations and declarations from directors including independent directors of the Company.

The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

We have also taken into consideration and relied upon the Secretarial Audit Report and Secretarial Compliance Report both dated 13th August, 2024 issued by M/s. Abhishek S & Associates, Practicing Company Secretaries, Jaipur.

**Opinion**

Based on the procedures performed by us as referred above and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, as applicable for the year ended March 31, 2024.

**Other Matters and Restriction on use**

This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company. This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the SEBI Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

**For R P Khandelwal & Associates**  
Chartered Accountants  
FRN: 001795C

Place: Jaipur  
Date: 13.08.2024  
UDIN: 24414142BKEKPV8076

Sd/-  
Chhavi Bengani  
Partner  
M No. 414142

Annexure-X**THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:****A. Conservation of Energy**

01.	The steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy during the year under review. However, the Company uses energy for its office equipment's such as computers, lightings and utilities at its work premises. Therefore, ongoing process of awareness and training sessions at regular intervals is given to concern operational personnel's on opportunity of energy conservation and their benefits. Since the Company has not carried on industrial activities, disclosure regarding impact of measures on cost of production of goods, total energy consumption, etc., is not applicable.
02.	The steps taken by the company for utilizing alternate sources of energy	NIL
03.	The capital investment on energy conservation equipment.	NIL

**B. Technology Absorption**

At present the Company is not carrying out any significant Research and Development Activity:

01.	the efforts made towards technology absorption	NIL
02.	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
03.	in case of imported technology (imported during last three years reckoned from the beginning of the financial year) <ul style="list-style-type: none"> <li>• The details of technology imported</li> <li>• The year of import</li> <li>• Whether technology has been fully absorbed</li> <li>• If not fully absorbed. Areas where absorption has not taken place, and the reasons thereof</li> </ul>	NIL
04.	the expenditure incurred on Research and Development	NIL

**C. Foreign Exchange Earnings and outgo**

The Foreign Exchange earnings and outgo during the financial period ended 31st March, 2023 is as follows:

Particulars	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2023
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgo	NIL	NIL

For BEEKAY NIRYAT LIMITED

Sd/-  
Puja Bajoria  
Chairperson cum Managing Director  
(DIN): 07018123  
Address: 404, Nemi Sagar Colony, Queens Road,  
Jaipur-302021 (Raj.)

Sd/-  
Ashutosh Bajoria  
(Director)  
(DIN: 01399944)  
Address: 404, Nemi Sagar Colony, Queens  
Road, Jaipur-302021 (Raj.)

Date: 30.08.2024  
Place: Jaipur

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF BEEKAY NIRYAT LIMITED

#### Report on the Audit of the Standalone Financial Statements

##### Qualified Opinion

We have audited the standalone financial statements of Beekay Niryat Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind-AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

##### Basis for Qualified Opinion

1. *Non-Current Investments includes:*

*Shares held, quoted and in physical form having market worth Rs. 1.47 lacs are not held in the name of the company. This is in contravention to section 187 of the Companies Act, 2013.*

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

##### Key Audit Matters

Key Audit Matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Except for the matters described in the Basis for Qualified Opinion section, we have determined that there are no key audit matters to be communicated in our report.

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

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

##### Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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. Except for the effects of the matters described in the basis for qualified opinion paragraph above, 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 (including other comprehensive income), 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. Except for the effects of the matters described in the basis for qualified opinion paragraph above, in our opinion, the aforesaid standalone financial statements comply with the Ind AS 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 31<sup>st</sup> March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2024 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses a modified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
  - g. With respect to the other matters to be included in the Auditors' 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 has no pending litigations that would impact its financial position.
    - ii. The Company did not have any long term contract including derivative contracts for which there were any material foreseeable losses.
    - iii. There has been no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv. As stated in the Note 30 (a) of the financial statement, the Board of Directors of the company has paid dividend for the year 2022-23 during the year as approved by in General Meeting.
    - v. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software:

**For R P Khandelwal & Associates**  
**Chartered Accountants**  
**FRN: 001795C**

**Sd/-**  
**Chhavi Bengani**  
**Partner**  
**M No. 414142**  
**UDIN: 24414142BKEKPK9479**

**Place: Jaipur**  
**Date: 30th May, 2024**

## ANNEXURE - A FORMING PART OF THE INDEPENDENT AUDITOR'S REPORT OF BEEKAY NIRYAT LIMITED

## "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, 2024:

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.
  - d. The Company has not revalued its property, Plant & Equipment and other assets during the year ended 31st March 2024.
  - e. According to the information and explanations given to us, No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
2. The Company does not have any inventory in respect of Raw Material, Finished Goods, Semi-Finished Goods and Trading goods during the year under report. Accordingly, the provision of Clause 3(ii) of the order is not applicable to the company during the period under report and hence not commented upon.
3. The Company has not granted loans to two companies and the managing director, firms covered in the Register maintained under section 189 of the Companies Act.
4. 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.
5. 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.
6. 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.
7. 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.
8. 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.
9. 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.
10.
  - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been generally regular in depositing undisputed statutory dues including Income Tax, Custom Duty, Cess, Goods and Service Tax and other material statutory dues with the appropriate authorities. The provisions of Provident Fund, Employee State Insurance are not applicable to the company under report.
  - 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.
11. In our opinion and according to the information and explanations given to us there is no previously unrecorded income which is not recorded in the books of account, surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
12.
  - a) The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
  - b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
  - c) In our opinion, term loans availed by the Company were applied by the company during the year for the purposes for which the loans were obtained.
  - d) In our opinion, on the basis of audit procedures and according the information and explanations given to us, no funds raised on short term basis have been utilised for long term purposes.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Hence, reporting under clause 3(ix)(e) of the Order is not applicable.

(f) In our opinion and according to the information and explanations given to us the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, reporting on clause 3(ix)(f) of the Order is not applicable.

13. 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 (Except Vehicle Finance) either from financial institutions or from the government and has not issued any debentures.
14. 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.
15. 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.
16. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been not paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
17. 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.
18. 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.
19. 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
20. 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.
21. 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.
22. (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.  
(b) According to information and explanation given to us, provisions for Internal Audit under section 138 of the Companies Act, 2013 are not applicable on the Company. Accordingly, no such reports have been obtained & commented upon during the year under report.
23. The Company has not incurred any cash loss in the current as well as the immediately preceding financial year.
24. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
25. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
26. According to the information and explanations given to us, the Company is not required to spend any amount under the provisions of Section 135 of the Act.

**For R P Khandelwal & Associates**  
**Chartered Accountants**  
**FRN: 001795 C**  
**Sd/-**  
**Chhavi Bengani**  
**Partner**  
**M No. 414142**  
**UDIN: 24414142BKEKPK9479**  
**Place: Jaipur, Dated: 30th May, 2024**

## **“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, 2024 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

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) 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 authorizations of management and directors of the company; and
- (c) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 2023, 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 P Khandelwal & Associates**

**Chartered Accountants**

**FRN: 001795 C**

**Sd/-**

**Chhavi Begani**

**Partner**

**M No. 414142**

**UDIN: 24414142BKEKPK9479**

**Place: Jaipur**

**Date: 30.05.2024**

**BEEKAY NIRYAT LIMITED**  
**CIN: L67120RJ1975PLC045573**  
**BALANCE SHEET AS AT 31<sup>ST</sup> March 2024**

Particulars	NOTES	As at March 31, 2024	As at March 31, 2023
<b>I ASSETS</b>			
<b>Non-Current Assets</b>			
a. Property, Plant and Equipment	3	30.19	22.50
b. Financial Assets			
Investments	4	4,245.99	1,419.31
c. Other Non-Current Assets	6	147.30	8.65
d. Income Tax Assets ( Net )	10	9.39	8.24
e. Deferred tax Assets (Liabilities)	15	-1.24	0.14
<b>TOTAL NON-CURRENT ASSETS</b>		<b>4,431.63</b>	<b>1,458.84</b>
<b>Current Assets</b>			
b. Financial Assets			
(i) Trade receivables	8	113.72	116.73
(ii) Cash and Cash Equivalents	9	31.52	58.70
(iii) Loans	5	899.20	629.86
d. Other Current Assets	7	319.71	335.53
<b>TOTAL CURRENT ASSETS</b>		<b>1,364.14</b>	<b>1,140.82</b>
<b>TOTAL ASSETS</b>		<b>5,795.77</b>	<b>2,599.66</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a. Equity Share Capital	11	768.42	768.42
b. Other Equity	12	3,972.60	1,120.07
<b>TOTAL EQUITY</b>		<b>4,741.02</b>	<b>1,888.50</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
(i) Borrowings	13	242.52	62.99
(ii) Other Financial Liabilities		0.00	0.00
		<b>242.52</b>	<b>62.99</b>
<b>Current Liabilities</b>			
a. Financial liabilities			
(i) Borrowings			
(ii) Trade payables	14	776.02	611.98
b. Other Current liabilities	15	1.32	4.15
c. Provisions (NET)	16	34.89	32.04
<b>TOTAL CURRENT LIABILITIES</b>		<b>812.23</b>	<b>648.17</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>5,795.77</b>	<b>2,599.66</b>

The accompanying notes are an integral part of the financial statements 1-29

**In terms of our report of even date attached**

**For R P Khandelwal & Associates**

Chartered Accountants

FRN : 001795C

Sd/-

**Chhavi Bengani**

Partner

Membership No : 414142

UDIN: 24414142BKEKPK9479

Place : JAIPUR

Date : 30TH MAY 2024

**For and on behalf of the Board of Direct**

Sd/-

**Puja Bajoria**

Managing Director

DIN : 07018123

Sd/-

**Pankaj Sharma**

Director

Din : 09512492

Sd/-

**Suman Agrawal**

CFO

Sd/-

**Versha Goyal**

Company Secretary

**BEEKAY NIRYAT LIMITED**

CIN: L67120RJ1975PLC045573

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

	<b>PARTICULARS</b>	<b>NOTES</b>	<b>Year ended 31-Mar-24</b>	<b>Year ended 31/Mar/2023</b>
	<b><u>INCOME</u></b>			
I	Revenue from Operations	17	2,105.82	1,848.30
II	Other Income	18	79.95	57.58
III	<b>TOTAL INCOME (I+II)</b>		<b>2,185.78</b>	<b>1,905.88</b>
	<b><u>EXPENSES</u></b>			
IV	Purchases	19	1,991.68	1,731.22
	Employee Benefits Expense	20	3.36	5.36
	Finance Costs	21	10.70	1.40
	Other Expenses	22	33.87	38.60
	Depreciation	3	11.55	0.31
	<b>TOTAL EXPENSES</b>		<b>2,051.17</b>	<b>1,776.88</b>
V	<b>Profit/ (Loss) before exceptional items and tax</b>		134.60	129.00
VI	<b>Share of Profit/ (Loss) of Associates</b>		-	-
VII	<b>Profit/(Loss) before tax</b>		134.60	129.00
VIII	<b>Tax Expense</b>			
a	Current Tax Expenses	29	35.60	32.04
b	Deferred Tax	29	1.38	0.41
c	Income Tax for Earlier Years		-	-
IX	<b>Profit/(Loss) for the year</b>		<b>97.62</b>	<b>97.37</b>
X	<b>Other Comprehensive Income</b>			
	A. Items that will not be reclassified to profit or loss			
	i. Remeasurement of defined benefit plans (net of tax)		2,793.33	155.48
	ii. Equity Instruments through OCI (net of tax)			
	B. i. Items that will be reclassified to profit or loss			-
	ii. Income Tax relating to items that will be re-classified to P&L			-
	<b>Total Other Comprehensive Income / (Loss)</b>		<b>2,793.33</b>	<b>155.48</b>
	<b>Total Comprehensive Income for the year (IX+X)</b>		<b>2,890.95</b>	<b>252.85</b>
	<b>Earnings Per Equity Share</b>			
	Basic (Rs.)	30	1.27	1.27
	Diluted (Rs.)	30	1.27	1.27

The accompanying notes are an integral part of the financial statements 1-29

**In terms of our report of even date attached****For R P Khandelwal & Associates****Chartered Accountants****FRN : 001795C**

Sd/-

**Chhavi Bengani****Partner****Membership No : 414142****UDIN: 24414142BKEKPK9479****Place : JAIPUR****Date : 30TH MAY 2024**

Sd/-

**Puja Bajoria****Managing Director****DIN : 07018123**

Sd/-

**Suman Agrawal****CFO**

Sd/-

**Pankaj Sharma****Director****Din : 09512492**

Sd/-

**Versha Goyal****Company Secretary**

**BEEKAY NIRYAT LIMITED**  
CIN: L67120RJ1975PLC045573

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2024**

**A. Equity Share Capital**

(Rs. in Lakhs)

Balance as at March 31,2023	768.42
Changes in equity share capital during the year	-
<b>Balance as at March 31,2024</b>	<b>768.42</b>

Balance as at March 31,2022	768.42
Changes in equity share capital during the year	-
<b>Balance as at March 31,2023</b>	<b>768.42</b>

**B. Other Equity**

(Rs. in Lakhs)

Particulars	Retained Earnings	General Reserv	Other Comprehensive Income- Investment in Equity Shares	Total Other Equity
Opening balance as at April 01, 2023	742.86	13.04	364.17	1,120.07
Profit/ (Loss) for the year	97.62	-	-	97.62
DIVIDEND PAID DURING THE YEAR	-38.42	-	-	-38.42
Remeasurement of defined benefit plan(net of tax)	-	-	2,793.33	2,793.33
Fair value gain on Equity Instrument through OCI	-	-	-	-
<b>Closing balance as at March 31, 2024</b>	<b>802.06</b>	<b>13.04</b>	<b>3,157.50</b>	<b>3,972.60</b>

Particulars	Retained Earnings	Capital Redemption Reserve	Other Comprehensive Income- Investment in Equity Shares through OCI	Total Other Equity
Opening balance as at April 01, 2022	645.49	13.04	208.70	867.22
Profit/ (Loss) for the year	97.37	-	-	97.37
Other Comprehensive Income, net of tax	-	-	155.48	155.48
Other Adjustments	-	-	-	-
<b>Closing balance as at March 31, 2023</b>	<b>742.86</b>	<b>13.04</b>	<b>364.17</b>	<b>1,120.07</b>

The accompanying notes are an integral part of the financial statements

1-29

**In terms of our report of even date attached**

**For R P Khandelwal & Associates**  
**Chartered Accountants**  
**FRN : 001795C**

Sd/-  
**Chhavi Bengani**  
**Partner**

**Membership No : 414142**  
**UDIN: 24414142BKKEPK9479**  
**Place : JAIPUR**

**Date : 30TH MAY 2024****For and on behalf of the Board of Directors**

Sd/-  
**Puja Bajoria**  
**Managing Director**  
**DIN : 07018123**

Sd/-  
**Pankaj Sharma**  
**Director**  
**Din : 09512492**

Sd/-  
**Suman Agrawal**  
**CFO**

Sd/-  
**Versha Goyal**  
**Company Secretary**



## BEEKAY NIRYAT LIMITED

CIN: L67120RJ1975PLC045573

CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2024

Particulars	For the year ended 31st March, 2024		For the year ended 31st March, 2023	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before tax		134.60		129.00
<u>Adjustments for:</u>				
Depreciation & Amortisation	11.55		0.31	
Finance cost	10.70		1.40	
Interest income	-79.95		-57.58	
		-57.70	-	-55.88
Operating profit / (loss) before working capital changes		76.90		73.12
<u>Movement in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Trade receivables	3.01		-116.73	
Current Financial Assets-Others	-269.33		182.69	
Other Current Assets	15.82		-320.53	
Non Current Financial Assets-Others	-1.15		1.18	
Other Non Current Assets	-138.65		-	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	164.03		215.59	
Current Financial Liabilities-Other			17.19	
Other current liabilities	-2.83	-229.11	1.71	-18.89
Cash generated from operations		-152.21		54.23
Direct tax paid/ (Refund)-Net		-34.23		-32.04
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>-186.43</b>		<b>22.19</b>
<b>B. Cash flow from investing activities</b>				
Net Sales / (Purchase ) of Investments	-31.87		1.62	
Dividend paid	-38.42			
Purchase / Sale of Fixed Assets	-19.24		-21.35	
Interest received	79.95	-9.58	57.58	37.85
		-9.58		37.85
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>-9.58</b>		<b>37.85</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from Non- current Borrowings	-		62.99	
Proceeds from Borrowings (Net )	179.53		-84.47	
Finance cost	-10.70	168.83	-1.40	-22.87
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>168.83</b>		<b>-22.87</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>-27.18</b>		<b>37.17</b>
Cash and cash equivalents at the beginning of the year		58.70		21.53
<b>Cash and cash equivalents at the end of the year</b>		<b>31.52</b>		<b>58.70</b>
<b>Reconciliation of Cash and cash equivalents</b>				
Cash and cash equivalents as per Balance Sheet (Refer Note 9)		31.52		58.70

The accompanying notes are an integral part of the financial statements

In terms of our report of even date attached

**For R P Khandelwal & Associates**

*For and on behalf of the Board of Directors*

**Chartered Accountants**

FRN : 001795C

Sd/-  
Chhavi Bengani  
Partner

Membership No : 414142

UDIN: 24414142BKEKPK9479

Place : JAIPUR

Date : 30TH MAY 2024

Sd/-  
Puja Bajoria  
Managing Director  
DIN : 07018123

Sd/-  
Suman Agrawal  
CFO

Sd/-  
Pankaj Sharma  
Director  
Din : 09512492

Sd/-  
Versha Goyal  
Company Secretary

**BEEKAY NIRYAT LIMITED****CIN: L67120RJ1975PLC045573****Notes to the Financial Statement for the year ended 31st March, 2024****Note 1 COMPANY INFORMATION**

Beekay Niryat Ltd is a public limited company incorporated on 6th June 1975 having its registered office 111, Signature Tower, DC-2 Lalkothi Scheme, Tonk Road, Jaipur Rajasthan 302015 India. The Company corporate identification No. is L67120RJ1975PLC045573. The Company engaged in export of lather, jute, handicraft and trading of comodaties .

**Note 2 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.

**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**

The Company has elected to recognize changes in Investments at Fair Value through Other Comprehensive Income (FVTOCI) as per IND AS 113 read with IND AS 109 and IND AS 32.

The profit and loss arrived at on fair valuation has been accounted for Other Comprehensive Income.

For the purpose of Fair Value, the Quoted Equity Shares have been taken at the prevailing Market Price of the Stock Exchange at the closing hours as on 31st March 2024.

For the purposes of Fair Value of Unquoted Equity Shares, the fair value have been computed as per the Audited Financials of 31st March 2023 as the financials for the year ended 31st March 2024 were not available.

**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. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal or its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses, are recognised in the statement of profit and loss. Intangible assets with indefinite useful lives are tested for impairment annually, as appropriate and when circumstances indicate that the carrying value 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 have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**Notes to the Financial Statement for the year ended 31st March, 2024**

**3 PROPERTY, PLANT AND EQUIPMENT**

Rs in Lacs

Particulars	Electrical Equipment	Office Equipment	Computer	Furniture and Fixture	Motor Vehicles	Total
<b>GROSS CARRYING AMOUNT</b>						
<b>As at 31.03.2022</b>	<b>16.49</b>	<b>3.82</b>	<b>5.37</b>	<b>6.42</b>	<b>-</b>	<b>32.11</b>
Addition during the year	-	-	-	-	21.34	<b>21.34</b>
Deductions	-			-	-	-
<b>As at 31.03.2023</b>	<b>16.49</b>	<b>3.82</b>	<b>5.37</b>	<b>6.42</b>	<b>21.34</b>	<b>53.45</b>
Addition during the year					<b>19.24</b>	<b>19.24</b>
Deductions						
<b>As at 31.03.2024</b>	<b>16.49</b>	<b>3.82</b>	<b>5.37</b>	<b>6.42</b>	<b>40.58</b>	<b>72.69</b>
<b>DEPRECIATION INCLUDING AMORTISATION</b>						
<b>As at 31.03.2022</b>	<b>15.67</b>	<b>3.62</b>	<b>5.27</b>	<b>6.09</b>	<b>-</b>	<b>30.64</b>
Depreciation/ amortisation for the year	-	-	-	-	0.31	<b>0.31</b>
Deductions	-	-	-	-	-	-
Transfer to ROU Assets						
<b>As at 31.03.2023</b>	<b>15.67</b>	<b>3.62</b>	<b>5.27</b>	<b>6.09</b>	<b>0.31</b>	<b>30.95</b>
Depreciation/ amortisation for the year					<b>11.55</b>	<b>11.55</b>
Deductions						
<b>As at 31.03.2024</b>	<b>15.67</b>	<b>3.62</b>	<b>5.27</b>	<b>6.09</b>	<b>11.86</b>	<b>42.50</b>
<b>NET CARRYING AMOUNT</b>						-
<b>As at 31.03.2023</b>	<b>0.82</b>	<b>0.20</b>	<b>0.11</b>	<b>0.33</b>	<b>21.04</b>	<b>22.50</b>
<b>As at 31.03.2024</b>	<b>0.82</b>	<b>0.20</b>	<b>0.11</b>	<b>0.33</b>	<b>28.73</b>	<b>30.19</b>

**BEEKAY NIRYAT LIMITED**

CIN: L67120RJ1975PLC045573

Notes to the Financial Statement for the year ended 31st March, 2024

PARTICULARS	As at March 31, 2024	As at March 31, 2023
<b>Note '4' : FINANCIAL ASSETS -INVESTMENTS</b>		
<b>Non Current Investments</b>		
<b>(A) Investment in Associate Companies - Equity Shares (Fully paid)</b>		
<b>Unquoted (At cost)</b>		
Agribiotech Industries Ltd	4,009.66	1,218.66
5249830 (Previous Year 5249830) Equity Shares of Rs 10/- each		
<b>Total (A)</b>	<b>4,009.66</b>	<b>1,218.66</b>
<b>(B) Other Investments</b>		
<b>Instruments at fair value through other comprehensive income (FVTOCI)</b>		
<b>i) Unquoted</b>		
Goyal Complex Pvt. Ltd	0.09	0.10
Rigmadirappa Investments P Ltd Ltd.	191.32	197.50
	<b>191.42</b>	<b>197.59</b>
<b>ii) Quoted</b>		
Filament India Ltd.	-	-
353150 (Previous Year 353150) Equity Shares of Rs. 10/- each		
IFCI Ltd.	-	0.06
600 (Previous Year 6003) Equity Shares of Rs. 10/- each.		
ICICI Banking Corporation Ltd	-	0.88
100 (Previous Year 100) Equity Shares of Rs. 10/- each		
Bengal Tea & Fabrics Ltd	0.13	0.07
100 (Previous Year 100) Equity Shares of Rs. 10/-each		
G K W Ltd	0.09	0.03
6 (Previous Year 6 ) Equity Shares of Rs. 10/-each		
Keshram Industries Ltd	0.27	0.06
156 (Previous Year 100) Equity Shares of Rs. 10/-each		
Usha Beltron Ltd.	-	0.00
114 (Previous Year 14 ) Equity Shares of Rs. 10/-each		
TRF LIMITED	1.14	<b>0.14</b>
280 (Previous Year 90 ) Equity Shares of Rs. 10/-each		
Balasore Alooys Ltd	0.00	0.00
3 (Previous Year 3 ) Equity Shares of Rs. 10/-each		
Kajaria Ceremics Ltd	8.78	0.80
760 (Previous Year 76) Equity Shares of Rs. 10/-each		
Bihar Sponge Iron Ltd	0.01	0.01
100 (Previous Year 100 ) Equity Shares of Rs. 10/-each		
	<b>10.41</b>	<b>2.05</b>
<b>Total (B)</b>	<b>201.82</b>	<b>199.65</b>

**BEEKAY NIRYAT LIMITED**

CIN: L67120RJ1975PLC045573

**Notes to the Financial Statement for the year ended 31st March, 2024**

PARTICULARS	As at	As at
	March 31, 2024	March 31, 2023
<b>(C) Other Investments</b>		
Capital in Pioneer Spirits LLP	34.50	1.00
<b>Total (C)</b>	<b>34.50</b>	<b>1.00</b>
<b>Total (A+B+C)</b>	<b>4,245.99</b>	<b>1,419.31</b>
Aggregate carrying value of quoted investments	10.41	2.05
Aggregate Market value of quoted investments	10.41	2.05
Aggregate carrying value of unquoted investments	4,201.08	1,416.26
Investments carried at cost		1,218.66
Investments carried at fair value through OCI	201.82	199.65
<b>Note "5" : LOANS</b>		
<b>Current</b>		
(Unsecured, Considered Good)		
<b>To Related Parties- Corporate Bodies (refer note no. 34)</b>		
(a) Loans Receivables considered good - Secured		-
(b) Loans Receivables considered good - Unsecured	321.09	154.57
(c) Loans Receivables which have significant increase in Credit Risk		-
(d) Loans Receivables - Credit impaired		-
	<b>321.09</b>	<b>154.57</b>
<b>To Others</b>		
(a) Loans Receivables considered good - Secured	-	-
(b) Loans Receivables considered good - Unsecured	578.11	475.29
(c) Loans Receivables which have significant increase in Credit Risk	-	-
(d) Loans Receivables - Credit impaired	-	-
	<b>578.11</b>	<b>475.29</b>
	<b>899.20</b>	<b>629.86</b>

Disclosure related to Loans to Promoters, Directors, KMP and Related parties as on 31.03.2024

Type of Borrower	Amount of Loan or advance	Percentage to the total Loans and
i. Promotor	-	-
ii. Directors	-	-
iii. KMPs	-	-
iv. Related Parties	321.09	35.71%

Disclosure related to Loans to Promoters, Directors, KMP and Related parties as on 31.03.2023

Type of Borrower	Amount of Loan or advance	Percentage to the total Loans and
i. Promotor	-	-
ii. Directors	-	-
iii. KMPs	-	-
iv. Related Parties	154.57	24.54%



**BEEKAY NIRYAT LIMITED**

CIN: L67120RJ1975PLC045573

Notes to the Financial Statement for the year ended 31st March, 2024

PARTICULARS	As at	As at				
	March 31, 2024	March 31, 2023				
<b>Note '6' : OTHERS FINANCIAL ASSETS</b>						
<b>Non Current</b>						
(Unsecured, Considered Good)						
Security Deposits	8.65	8.65				
Advnace for Property Purchase	138.65	-				
	<b>147.30</b>	<b>8.65</b>				
<b>Note '7' : OTHER ASSETS</b>						
<b>Current</b>						
GST/ Sales Tax receivable	4.28	-				
Other Receivables	315.43	335.53				
	<b>319.71</b>	<b>335.53</b>				
<b>Note '8' : TRADE RECEIVABLE</b>						
<b>Current</b>						
(a) Trade Receivables considered good - Secured	-	-				
(b) Trade Receivables considered good - Unsecured	113.72	116.73				
(c) Trade Receivables which have significant increase in Credit Risk	-	-				
(d) Trade Receivables - credit impaired	-	-				
	<b>113.72</b>	<b>116.73</b>				
<b>The movement in change in allowance for expected credit loss and credit impairment</b>						
Balance as at beginning of the year		-				
Change in allowance for expected credit loss and credit impairment		-				
Trade receivables written off during the year		-				
Balance as at the end of the year		-				
<b>Trade Receivable ageing schedule as on 31.03.2024</b>						
S.N	Particulars	Outstanding for following periods from due date of payments				
		Less Than 6	6 months-1	1-2 years	2-3 years	More than 3 years
i)	Undisputed Trade	113.72	-	-	-	-
ii)	Undisputed Trade	-	-	-	-	-
iii)	Disputed Trade	-	-	-	-	-
iv)	Disputed Trade	-	-	-	-	-
		<b>113.72</b>	-	-	-	-
<b>Trade Receivable ageing schedule as on 31.03.2023</b>						
S.N	Particulars	Outstanding for following periods from due date of payments				
		Less Than 6	6 months-1	1-2 years	2-3 years	More than 3 years
i)	Undisputed Trade	116.73	-	-	-	-
ii)	Undisputed Trade	-	-	-	-	-
iii)	Disputed Trade	-	-	-	-	-
iv)	Disputed Trade	-	-	-	-	-
		<b>116.73</b>	-	-	-	-
<b>Note '9' : CASH AND CASH EQUIVALENTS</b>						
Cash on Hand	24.22	29.24				
Balances with Banks-in Current Accounts	7.30	29.46				
	<b>31.52</b>	<b>58.70</b>				
<b>Note '10' : INCOME TAX ASSETS (NET)</b>						
Advance Tax / TDS	9.39	8.24				
Income Tax Asset/ (Liabilities) net	<b>9.39</b>	<b>8.24</b>				

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

**Notes to the Financial Statement for the year ended 31st March, 2024**

(Rs. in Lakhs)

PARTICULARS	As at	As at
	March 31, 2024	March 31, 2023

**Note 11: EQUITY SHARE CAPITAL**

**AUTHORISED :**

Equity Shares of Rs. 10/- each	800.00	800.00
80,00,000 Equity Shares of Rs 10/- each		
<b>TOTAL</b>	<b>800.00</b>	<b>800.00</b>

**ISSUED,SUBSCRIBED AND PAID UP :**

Equity Shares of Rs. 10/- each fully paid	768.42	768.42
76,84,237 ( 76,84237 Previous Year ) Equity Shares of Rs. 10/- each		
<b>Total</b>	<b>768.42</b>	<b>768.42</b>

**A. The Reconciliation of Shares Outstanding at the beginning and at the end of the year :**

(i) Equity Share Capital

	March 31, 2024		March 31, 2023	
	Number	Rs. in Lakhs	Number	Rs. in Lakhs
At the beginning of the year	7,684,237	768.42	7,684,237	768.42
Add: Shares issued during the year	-	-	-	-
At the end of the year	7,684,237	768.42	7,684,237	768.42

**B. Terms/ rights 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.

**C. Shareholders holding more than 5% Shares along with no. of shares is given below :**

Name of the Shareholder	March 31, 2024		March 31, 2023	
	No. of	%	No. of	%
Rigmadirappa Investments Pvt Ltd	1,883,207	24.51%	1,883,207	24.51%
Puja Bajoria	1,506,467	19.60%	1,506,467	19.60%
Ashutosh Bajoria	1,344,897	17.50%	1,344,897	17.50%

**(c) Share Holding of Promoters are given**

Promoter Name	March 31, 2024		March 31, 2023		% Change During The Year
	No. of Shares	%	No. of Shares	%	
Puja Bajoria	1,506,467	19.60%	1,506,467	19.60%	0.00%
Ashutosh Bajoria	1,344,897	17.50%	1,344,897	17.50%	0.00%
Rigmadirappa Investment Pvt. Ltd	1,883,207	24.51%	1,883,207	24.51%	0.00%
<b>Total</b>	<b>4,734,571</b>	<b>61.61%</b>	<b>4,734,571</b>	<b>61.61%</b>	<b>-</b>

## BEEKAY NIRYAT LIMITED

CIN: L67120RJ1975PLC045573

## Notes to the Financial Statement for the year ended 31st March, 2024

(Rs. in Lakhs)

PARTICULARS	As at	As at
	March 31, 2024	March 31, 2023
<b>Note '12': OTHER EQUITY</b>		
<b>Retained Earnings</b>		
Balance at the beginning of the year	742.86	645.49
Add/ (Less):		
Profit / (Loss) for the year	97.62	97.37
LESS-Dividend Paid During the Year	-38.42	-
Balance at the end of the year	<b>802.06</b>	<b>742.86</b>
	A	
<b>General Reserve</b>		
Balance at the beginning of the year	13.04	13.04
Add: Transfer during the year	-	-
Add: Adjustment during the year	-	-
Balance at the end of the year	<b>13.04</b>	<b>13.04</b>
	B	
<b>Other Comprehensive Income</b>		
Balance at the beginning of the year	364.17	208.70
Fair value changes during the year for Equity Instruments (net of tax)	2,793.33	155.48
Less: Reclassified to Profit and Loss Account		
Balance at the end of the year	<b>3,157.50</b>	<b>364.17</b>
	C	
<b>Total</b>	<b>3,972.60</b>	<b>1,120.07</b>

**Nature and purpose of reserve****Retained Earnings**

Retained earnings represents cumulative profits of the company and effects of remeasurement of defined benefit obligations. This reserve can be utilised in accordance with the provisions of Companies Act, 2013.

**General Reserve**

General reserve is reserve created out of profits of the company for the purpose.

**Other Comprehensive Income**

The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. This is accumulated balance on account of fair value of investments. The company transfers amount from this reserve to retained earnings when the relevant equity securities are derecognised.

**BEEKAY NIRYAT LIMITED**  
CIN: L67120RJ1975PLC045573

**Notes to the Financial Statement for the year ended 31st March, 2024**

PARTICULARS	As at	As at
	March 31, 2024	March 31, 2023
<b>Note '13': BORROWINGS</b>		
<b>SECURED</b>		
Term Loans ( Vehicle )	115.83	17.83
<b>UNSECURED</b>		
From Related Parties	26.70	45.16
Inter Corporate Deposit Others	100.00	-
	<b>242.52</b>	<b>62.99</b>

Vehicle Loans are/ were secured by way of the hypothecation on respective Vehicles financed by lenders and further secured by personal guarantee of a director.

i) Vehicle Loan from Punjab National Bank is repayable in 84 monthly installment of Rs. 28490 each commencing from 31-03-2023. It carries interest @ 8.50% Per Annum

ii) Vehicle Loan from HDFC bank Ltd is repayable in 84 monthly installment of Rs. 24137 each commencing from 07-07-2023. It carries interest @ 8.75% Per Annum

**Note '14': TRADE PAYABLES**

**(i) Borrowings**

Bank Credit Balance

-	-
-	-

**(ii) Current**

Total outstanding dues of creditors other than micro enterprises

776.02	611.98
<b>776.02</b>	<b>611.98</b>

(i) The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company.

(ii) The company is regular to make payments to MSMED suppliers as per agreed terms and conditions. No interest payable on sundry creditors.

**(iii) Trade Payables ageing Schedule as on 31.03.2024**

	Particulars	Ourstanding for following periods from due date of payment				Total Outstandings
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i	MSME	-	-	-	-	-
ii	Others	776.02	-	-	-	776.02
iii	Disputed Dues- MSME	-	-	-	-	-
iv	Disputed Dues- Others	-	-	-	-	-
	<b>Total</b>	<b>776.02</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>776.02</b>

**Trade Payables ageing Schedule as on 31.03.2023**

	Particulars	Ourstanding for following periods from due date of payment				Total Outstandings
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i	MSME	-	-	-	-	-
ii	Others	611.98	-	-	-	611.98
iii	Disputed Dues- MSME	-	-	-	-	-
iv	Disputed Dues- Others	-	-	-	-	-
	<b>Total</b>	<b>611.98</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>611.98</b>

**Note '15': DEFERRED TAX LIABILITIES/(ASSETS) (NET)**

**Deferred Tax Liabilities**

Tax impact arising out of temporary difference of depreciable assets

(1.24) 0.14

Tax Impact on Investment carried at fair value through OCI

**-1.24 0.14**

**Note '15': OTHER LIABILITIES**

**Current**

Statutory dues towards TDS

0.47 0.49

Liability for Expenses

0.85 3.66

**1.32 4.15**

**Note '16': Provisions**

**Current**

Income Tax Provision

34.89 32.04

**34.89 32.04**

**BEEKAY NIRYAT LIMITED****CIN: L67120RJ1975PLC045573****Notes to the Financial Statement for the year ended 31st March, 2024**

PARTICULARS	Year ended March 31, 2024	Year ended March 31, 2023
<b><u>Note '17' : REVENUE FROM OPERATIONS</u></b>		
<b>a) Other Operating Income</b>		
JOB CHARGES RECEIPT	55.00	38.59
SALES	2,050.82	1,809.71
<b>Total (a)</b>	<b>2,105.82</b>	<b>1,848.30</b>
<b>TOTAL REVENUE FROM OPERATIONS (A+B)</b>	<b>2,105.82</b>	<b>1,848.30</b>
<b><u>Note '18' : OTHER INCOME</u></b>		
Capital Gain on Shares	1.75	0.53
Interest Income on:		
Loans and Advances	78.20	57.06
<b>TOTAL</b>	<b>79.95</b>	<b>57.58</b>
<b><u>Note '19' : PURCHASES</u></b>		
Mrrchandise Items	1,991.68	1,731.22
	<b>1,991.68</b>	<b>1,731.22</b>
<b><u>Note '20' : EMPLOYEE BENEFITS EXPENSE</u></b>		
Salaries and Wages	3.36	5.36
<b>TOTAL</b>	<b>3.36</b>	<b>5.36</b>
<b><u>Note '21' : FINANCE COSTS</u></b>		
<b>Interest expense on:</b>		
Term Loan		
Term loan/Unsecured loans	10.70	1.40
<b>TOTAL</b>	<b>10.70</b>	<b>1.40</b>
<b><u>Note '03' : DEPRECIATION</u></b>		
On Fixed Assets	11.55	0.31
	<b>11.55</b>	<b>0.31</b>
<b><u>Note '22' : OTHER EXPENSES</u></b>		
<b><u>Administrative Expenses</u></b>		
<b>Payment to Auditors:</b>		
As Statutory Audit	2.05	1.98
Miscellaneous Expenses	5.69	6.73
Advertise and Publicity Expenses	0.16	0.54
Legal & Professional Expenses	1.12	3.85
Membership & Subscription	3.25	3.54
Inelegible GST w/off	-	0.12
Filing Fee	0.51	0.20
Telephone & Internet Expenses	-	0.30
Printing & Stationery	0.11	0.55
Rent	0.48	0.14
Rates & Taxes	0.27	0.32
Travelling Expenses	20.24	20.34
<b>TOTAL</b>	<b>33.87</b>	<b>38.60</b>

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

**Notes to the Financial Statement for the year ended 31st March, 2024**

PARTICULARS	(Rs. in Lakhs)	
	Year ended March 31, 2024	Year ended March 31, 2023

**Note '22' : INCOME TAX EXPENSE**

(i) Income tax expense consist of the following:

Particulars	Year ended	
	3/31/2024	3/31/2023
Current income tax	35.60	32.04
Deferred tax expense/(benefit)	1.38	0.41
	<b>36.98</b>	<b>32.45</b>

(iii) Reconciliation of estimated income tax expenses at statutory income tax rate to income tax expenses reported in Statement of Profit and Loss:

Particulars	Year ended	
	3/31/2024	3/31/2023
Profit/(Loss) before tax	134.60	129.00
Applicable tax rate	25.17%	26.00%
Tax expense calculated at applicable rate	33.88	33.54
<b>Tax expense recognised in Statement of Profit</b>	<b>33.88</b>	<b>33.54</b>

(iv) Deferred Tax Disclosure

As at 31st March, 2024

Particulars	Net Balance as at 1st April 2023	Recognised in Statement of profit and loss	Recognised in OCI	Net Deferred tax assets/(liabilities)
<b>Deferred tax liabilities</b>				
Temporary difference of depreciable assets	0.14	-1.38	-	-1.24
<b>Net Deferred tax assets/(liabilities)</b>	<b>0.14</b>	<b>-1.38</b>	<b>-</b>	<b>-1.24</b>

As at 31st March, 2023

Particulars	Net Balance as at 1st April 2022	Recognised in Statement of profit and loss	Recognised in OCI	Net Deferred tax assets/(liabilities)
<b>Deferred tax liabilities</b>				
Temporary difference of depreciable assets	#REF!	0.41	-	#REF!
<b>Net Deferred tax assets/(liabilities)</b>	<b>#REF!</b>	<b>0.41</b>	<b>-</b>	<b>#REF!</b>

Year ended

31.3.2024	3/31/2023
-----------	-----------

**Note '23' : EARNING PER SHARE**

Profit after tax	9,762,248.04	9,737,260
Weighted average number of equity shares for basic and diluted EPS	7,684,237.00	7684237
Nominal value of Ordinary share(INR)	10.00	10.00
Basic earning per share (INR)	1.27	1.27
Diluted earning per share (INR)	1.27	1.27

**BEEKAY NIRYAT LIMITED****CIN: L67120RJ1975PLC045573****Notes to the Financial Statement for the year ended 31st March, 2024****Note '24' : SEGMENT INFORMATION**

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

**Note '25' : RELATED PARTY DISCLOSURES**

(Where transactions have taken place)

Related party relationships are as identified by the management and relied upon by the auditors.

**i) List of Related Parties****a) Key Management Personnel :**

Smt Puja Bajoria (Managing Director)

Sh. Ashutosh Bajoria ( Director)

Sh. Umesh Joshi (Director) ( Retired on 17th August 2023 )

Sh.Pratap Kumar Mondal (Director),

Sh Pankaj Sharma ( Director )

Smt Suman Agrawal CFO

Miss.Versha Goyal (Company Secretary)

**b) Enterprise in which key managerial personnel and their relatives have significant influence**

M/s. Rajasthan Cylinders & Containers Ltd.

M/s Agribiotech IndustriesLtd

M/s. Rigmadirappa Investment Pvt. Ltd.

M/s. Beetal Tie-up Pvt. Ltd.

**ii) Transaction with Related Parties****a Remuneration to Key Management Personnel**

Rs. in Lakhs

Description	Year Ended March 31, 2024	Year Ended March 31, 2023
<b><u>Managing Director</u></b>		
Salaries and other employee benefits	-	
<b><u>CFO &amp; CS</u></b>		
Salaries and other employee benefits	3.36	5.08
	-	5.08

The above does not include Gratuity and Leave Encashment benefits since the same is computed actuarial for all employees and the amount attributable to the managerial person cannot be ascertained separately.

**BEEKAY NIRYAT LIMITED****CIN: L67120RJ1975PLC045573****Notes to the Financial Statement for the year ended 31st March, 2024****b Transactions with Key Management Personnel**

Rs. in Lakhs

Description	Year Ended March 31, 2024	Year Ended March 31, 2023
<b>Transaction during the year</b>		
Loans/ Advance to Managing Director including interest net of TDS		
Loans/ Advance to Managing Director received back including interest net of TDS		
Interest Income		
<b>Balance at year end</b>		
Employees Advance		

**c Enterprise in which key managerial personnel and their relatives have significant influence**

Rs. in Lakhs

Description	Year Ended March 31, 2024	Year Ended March 31, 2023
<b>Transaction during the year</b>		
Interest Expense		
Rent Expenses	0.48	0.48
Interest Income	11.41	10.93
Investment Purchased	-	-
Loans Taken including interest net of TDS	723.48	92.78
Loans Taken-repaid	742.33	92.78
Loans Given including interest net of TDS	-	38.78
Sales	-	912.49
Loan Given - received back	-	77.19
<b>Balance at year end</b>		
Loan Taken	22.54	
Loans Given	-	3.76
Trade Payable	-	49.68
Rent Payable including Taxes & net of TDS	-	-

**Note '26' : CONTINGENT LIABILITIES AND COMMITMENTS**

(a) Contingent liabilities	(Rs. in Lakhs)	
	Year Ended March 31, 2024	Year Ended March 31, 2023
	Nil	Nil



**BEEKAY NIRYAT LIMITED****CIN: L67120RJ1975PLC045573****Notes to the Financial Statement for the year ended 31st March, 2024****Note 27: ANALYTICAL RATIOS**

The following are analytical ratios for the year ended March 31, 2024 and March 31, 2023

S.No	Ratio Name	NUMERATOR	DENOMINATOR	As at 31.3.2024	As at 31.03.23	% VARIANCE	Reasons for Variance
a	Current Ratio	Current assets	Current liabilities	1.68	1.76	-8.05%	Due to increase in
b	Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.05	0.03	1.78%	Improved due to retained earning
c	Debt Service Coverage Ratio	Earning available for debt service	Debt service	8.64	63.71	-5507.42%	Improved due to retained earning
d	Return On Equity (Roe)	Net Profit after taxes-Preference Dividend (if any)	Average Shareholder's Equity	0.00%	0.00%	0.00%	Slightly improved on account of better funds management
e	Inventory Turnover Ratio	Cost of goods sold or sales	Average Inventory	NA	NA	NA	NA
f	Trade Receivables Turnover Ratio	Net Credit Sales	Average accounts	NA	NA	NA	NA
g	Trade Payables Turnover Ratio	Net Credit	Average Trade	NA	NA	NA	NA
h	Net Capital Turnover Ratio	Net Sales	Working Capital	NA	NA	NA	NA
i	Net Profit Ratio	Net Profit	Net sales	NA	NA	NA	NA
j	Return On Capital Employed	Earning before interest and taxes	Capital Employed	0.00%	0.00%	0.00%	Due to increase in capital employed
k	Return On Investment	Income generated	Time weighted				Not Applicable

**Note 28:**

- a The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property
- b The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- c The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign  
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or  
(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- d The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:  
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or  
(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- e The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- f The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

**BEEKAY NIRYAT LIMITED**

**CIN: L67120RJ1975PLC045573**

**Notes to the Financial Statement for the year ended 31st March, 2024**

- g The Company is not declared willful defaulter by and bank or financial institution or lender during the year.
- h The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- i Periodical returns or statements of current assets filed by the Company with banks or financial institutions are in compliance with the provisions of the Companies Act, 2013.
- j The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained.
- k The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in the balance sheet, property, plant and equipment and capital work-in-progress are held in the name of the Company as at the balance sheet date.
- l The Company does not have any transactions with companies which are struck off.
- m Company is not covered by the Section 135 of the Companies Act, 2013, dealing with the 'Corporate Social Responsibility'.

**Note '29' :**

The previous year's figures have been regrouped, rearranged and reclassified wherever required to conform to current year's classification.

In terms of our report of even date attached

**For R P Khandelwal & Associates**

**Chartered Accountants**

**FRN : 001795C**

Sd/-  
**Chhavi Bengani**

**Partner**

**Membership No : 414142**

**UDIN: 24414142BKEKPK9479**

**Place : JAIPUR**

**Date : 30TH MAY 2024**

*For and on behalf of the Board of Directors*

Sd/-  
**Puja Bajoria**  
**Managing Director**  
**DIN : 07018123**

Sd/-  
**Pankaj Sharma**  
**Director**  
**Din : 09512492**

Sd/-  
**Suman Agrawal**  
**CFO**

Sd/-  
**Versha Goyal**  
**Company Secretary**

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF BEEKAY NIRYAT LIMITED****Report on the Audit of the Consolidate Financial Statements****Qualified Opinion**

We have audited the consolidate financial statements of **Beekay Niryat Limited ("the Company")**, which comprise the Balance Sheet as at 31<sup>st</sup> March 2024, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the consolidate financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidate Financial Statements").

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 section of our report, the aforesaid consolidate financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind-AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2024, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

**Basis for Qualified Opinion**

1. *Non-Current Investments includes:  
Shares held, quoted and in physical form having market worth Rs. 1.47 lacs are not held in the name of the company. This is in contravention to section 187 of the Companies Act, 2013.*
2. *The interest payable under MSMED Act, 2006 and other disclosures of trade payable to micro enterprises and small enterprises has not been ascertained and not provided for by associate Company M/s Agribiotech Industries Limited.*

Had the impact of above qualifications in para (ii) for which impact could not be determined, been considered, consolidated.

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

**Key Audit Matters**

Key Audit Matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the consolidate financial statements of the current period. These matters were addressed in the context of our audit of the consolidate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Except for the matters described in the Basis for Qualified Opinion section, we have determined that there are no key audit matters to be communicated in our report.

**Information Other than the Consolidate Financial Statements and Auditor's report thereon**

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the consolidate financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report. Our opinion on the consolidate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidate financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the consolidate Financial Statements**

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidate financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidate financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidate financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidate financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit

evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matters**

- (a) We did not audit the financial statements of associate namely Agribiotech Industries Limited whose financial statements have been prepared as per Ind AS and two associates whose financial statements have been prepared under previous GAAP and includes the Group's share of net profit of Rs. 209.15 Lakhs for the year ended March 31, 2024, as considered in the consolidated Ind AS financial statements. These financial statements have been audited by other auditors whose report has been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these associates, and our report in terms of sub section (3) of section 143 of the Act, in so far as it relates to the aforesaid associates, is based solely on the report of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other and Regulatory Requirements below, is not modified in respect of above matters with respect to our reliance on the work done and the reports of other auditors.

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

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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. Except for the effects of the matters described in the basis for qualified opinion paragraph above, 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.

## **BEEKAY NIRYAT LIMITED**

- c. The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), 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. Except for the effects of the matters described in the basis for qualified opinion paragraph above, in our opinion, the aforesaid consolidate financial statements comply with the Ind AS 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 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses a modified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- g. With respect to the other matters to be included in the Auditors' 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 has no pending litigations that would impact its financial position.
  - ii. The Company did not have any long term contract including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. As stated in the Note 30 (a) of the financial statement, the Board of Directors of the company has paid dividend for the year 2022-23 during the year as approved by in General Meeting.
  - v. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software:

**For R P Khandelwal & Associates**  
**Chartered Accountants**  
**FRN: 001795C**

**Sd/-**  
**Chhavi Bengani**  
**Partner**  
**M No. 414142**  
**UDIN: 24414142BKEKPJ3215**  
**Place: Jaipur**  
**Date: 30th May 2024**

**“Annexure A” 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”)**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2024, we have audited the internal financial controls over financial reporting of Beekay Niryat Limited (herein after referred to as ‘the Holding Company’) and its Associate companies which are companies incorporated in India, as of that date.

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

The respective Board of Directors of the Holding Company and its associate companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). 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 the respective 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.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its associates incorporated in India, 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 judgment, 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 qualified audit opinion on the internal financial controls system over financial reporting of the Company and its associates incorporated in India.

**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

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) 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
- (c) 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

## **BEEKAY NIRYAT LIMITED**

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.

### **Basis of Qualified Opinion**

According to the information and explanation given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2024:

1. The holding company's internal financial control were not operating effectively in respect of assessing realizable amount from a loanee which could potentially result in company not recognising possible loss on this account.
2. The holding company and one associate Company's internal financial control were not operating effectively in respect of assessing interest payable under MSMED Act, 2006 and other disclosures of trade payable to micro enterprises and small enterprises which could potentially result in company not recognising possible interest on this account.

Material weakness is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual financial statements will not be prevented or detected on a timely basis.

### **Qualified Opinion**

In our opinion, except for the possible effects of the material weaknesses described above and on the achievement of the objectives of control criteria, 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, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

We have considered the material weaknesses identified and reported above in determining the nature, timing and extent of audit tests applied in our audit of the consolidated financial statements of the Company for the year ended March 31, 2024 and these material weaknesses does affect our opinion on the Consolidated financial statements of the Company. (Refer the basis for qualified opinion in our main audit report)

### **Other Matters**

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far it relates to one associate company, which is a company incorporated in India, is based on corresponding reports of auditors of such company incorporated in India, which are companies covered under the Act, whose Group's share of net profit of Rs. 209.15 lakhs, the financial statements of which have been prepared considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI..

### **Opinion**

We have considered the material weakness identified and reported above in determining the nature, timing and extent of audit tests applied in our audit of the financial statements of the Company for the year ended March 31, 2024 and this material weakness does not affect our opinion on the financial statements of the Company.

**For R P Khandelwal & Associates**  
**Chartered Accountants**  
**FRN: 001795 C**

**Sd/-**  
**Chhavi Bengani**  
**Partner**  
**M No. 414142**  
**UDIN: 24414142BKEKJ3215**  
**Place: Jaipur**  
**Date: 30th May2024**



CONSOLIDATE BALANCE SHEET AS AT 31<sup>ST</sup> March 2024

Particulars	NOTES	As at	As at
		March 31, 2024	March 31, 2023
<b>I ASSETS</b>			
<b>Non-Current Assets</b>			
a. Property, Plant and Equipment	3	30.19	22.50
b. Insetment in Associate	4	4,073.01	861.56
b. Financial Assets			
Investments	4	236.32	200.65
c. Other Non-Current Assets	6	147.30	8.65
d. Income Tax Assets ( Net )	10	9.39	8.24
e. Deferred tax Assets (Liabilities)	15	-1.24	0.14
<b>TOTAL NON-CURRENT ASSETS</b>		<b>4,494.98</b>	<b>1,101.74</b>
<b>Current Assets</b>			
b. Financial Assets			
(i) Trade receivables	8	113.72	116.73
(ii) Cash and Cash Equivalentents	9	31.52	58.70
(iii) Loans	5	899.20	629.86
d. Other Current Assets	7	319.71	335.53
<b>TOTAL CURRENT ASSETS</b>		<b>1,364.14</b>	<b>1,140.82</b>
<b>TOTAL ASSETS</b>		<b>5,859.12</b>	<b>2,242.56</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a. Equity Share Capital	11	768.42	768.42
b. Other Equity	12	4,035.95	762.97
<b>TOTAL EQUITY</b>		<b>4,804.37</b>	<b>1,531.40</b>
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
(i) Borrowings	13	242.52	62.99
(ii) Other Financial Liabilities		0.00	0.00
		<b>242.52</b>	<b>62.99</b>
<b>Current Liabilities</b>			
a. Financial liabilities			
(i) Borrowings			
(ii) Trade payables	14	776.02	611.98
b. Other Current liabilities	15	1.32	4.15
c. Provisions (NET)	16	34.89	32.04
<b>TOTAL CURRENT LIABILITIES</b>		<b>812.23</b>	<b>648.17</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>5,859.12</b>	<b>2,242.56</b>

The accompanying notes are an integral part of the financial statements 1-29

In terms of our report of even date attached

For and on behalf of the Board of Directors

For R P Khandelwal & Associates

Chartered Accountants

FRN : 001795C

Sd/-  
Chhavi Bengani

Partner

Membership No : 414142

UDIN: 24414142BKEKJPJ3215

Place : JAIPUR

Date : 30TH MAY 2024

Sd/-

Puja Bajoria

Managing Director

DIN : 07018123

Sd/-

Suman Agrawal

CFO

Sd/-

Pankaj Sharma

Director

Din : 09512492

Sd/-

Versha Goyal

Company Secretary

**BEEKAY NIRYAT LIMITED**

CIN: L67120RJ1975PLC045573

**CONSOLIDATE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2024**

	PARTICULARS	NOTES	Year ended 31-Mar-24	Year ended 31/Mar/2023
	<b>INCOME</b>			
I	Revenue from Operations	17	2,105.82	1,848.30
II	Other Income	18	79.95	57.58
III	<b>TOTAL INCOME (I+II)</b>		<b>2,185.78</b>	<b>1,905.88</b>
IV	<b>EXPENSES</b>			
	Purchases	19	1,991.68	1,731.22
	Employee Benefits Expense	20	3.36	5.36
	Finance Costs	21	10.70	1.40
	Other Expenses	22	33.87	38.60
	Depreciation	3	11.55	0.31
	<b>TOTAL EXPENSES</b>		<b>2,051.17</b>	<b>1,776.88</b>
V	<b>Profit/ (Loss) before exceptional items and tax</b>		134.60	129.00
VI	<b>Share of Profit/ (Loss) of Associates</b>	31-32	209.15	148.39
VII	<b>Profit/(Loss) before tax</b>		343.75	277.39
VIII	<b>Tax Expense</b>			
a	Current Tax Expenses	29	35.60	32.04
b	Deferred Tax	29	1.38	0.41
c	Income Tax for Earlier Years		-	-
IX	<b>Profit/(Loss) for the year</b>		<b>306.77</b>	<b>245.76</b>
X	<b>Other Comprehensive Income</b>			
	A. Items that will not be reclassified to profit or loss			
	i. Remeasurement of defined benefit plans (net of tax)		2,793.33	128.64
	ii. Equity Instruments through OCI (net of tax)		211.30	-508.71
	B. i. Items that will be reclassified to profit or loss		-	3.14
	ii. Income Tax relating to items that will be re-classified to		-	-
	<b>Total Other Comprehensive Income /(Loss)</b>		<b>3,004.63</b>	<b>-376.93</b>
	<b>Total Comprehensive Income for the year (IX+X)</b>		<b>3,311.40</b>	<b>-131.17</b>
	<b>Earnings Per Equity Share</b>			
	Basic (Rs.)	30	<b>3.99</b>	<b>3.20</b>
	Diluted (Rs.)	30	<b>3.99</b>	<b>3.20</b>

The accompanying notes are an integral part of the financial statements 1-29

**In terms of our report of even date attached****For R P Khandelwal & Associates****Chartered Accountants****FRN : 001795C**Sd/-  
**Chhavi Bengani**  
**Partner****Membership No : 414142****UDIN: 24414142BKEKPJ3215****Place : JAIPUR****Date : 30TH MAY 2024****For and on behalf of the Board of Directors**Sd/-  
**Puja Bajoria**  
**Managing Director**  
**DIN : 07018123**Sd/-  
**Suman Agrawal**  
**CFO**Sd/-  
**Pankaj Sharma**  
**Director**  
**Din : 09512492**Sd/-  
**Versha Goyal**  
**Company Secretary**

**BEEKAY NIRYAT LIMITED**  
CIN: L67120RJ1975PLC045573

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2024**

**A. Equity Share Capital**

(Rs. in Lakhs)

Balance as at March 31,2023	768.42
Changes in equity share capital during the year	-
<b>Balance as at March 31,2024</b>	<b>768.42</b>

Balance as at March 31,2022	768.42
Changes in equity share capital during the year	-
<b>Balance as at March 31,2023</b>	<b>768.42</b>

**B. Other Equity**

(Rs. in Lakhs)

Particulars	Retained Earnings	General Reserv	Other Comprehensive Income- Investment in Equity Shares	Total Other Equity
Opening balance as at April 01, 2023	958.23	13.04	148.88	1,120.15
Profit/ (Loss) for the year	97.62	-	-	97.62
DIVIDEND PAID DURING THE YEAR	-38.42	-	-	-38.42
Remeasurement of defined benefit plan(net of	-	-	2,793.33	2,793.33
Fair value gain on Equity Instrument through OCI	-	-	-	-
<b>Closing balance as at March 31, 2024</b>	<b>1,017.43</b>	<b>13.04</b>	<b>2,942.21</b>	<b>3,972.68</b>

Particulars	Retained Earnings	Capital Redemption Reserve	Other Comprehensive Income- Investment in Equity Shares through OCI	Total Other Equity
Opening balance as at April 01, 2022	860.86	13.04	20.24	894.14
Profit/ (Loss) for the year	97.37	-	-	97.37
Other Comprehensive Income, net of tax	-	-	128.64	128.64
Other Adjustments	-	-	-	-
<b>Closing balance as at March 31, 2023</b>	<b>958.23</b>	<b>13.04</b>	<b>148.88</b>	<b>1,120.15</b>

The accompanying notes are an integral part of the financial statements

1-29

**In terms of our report of even date attached**

**For R P Khandelwal & Associates**  
**Chartered Accountants**  
**FRN : 001795C**

Sd/-  
**Chhavi Bengani**  
**Partner**

**Membership No : 414142**  
**UDIN: 24414142BKEKJP3215**  
**Place : JAIPUR**  
**Date : 30TH MAY 2024**

**For and on behalf of the Board of Directors**

Sd/-  
**Puja Bajoria**  
**Managing Director**  
**DIN : 07018123**

Sd/-  
**Pankaj Sharma**  
**Director**  
**Din : 09512492**

Sd/-  
**Suman Agrawal**  
**CFO**

Sd/-  
**Versha Goyal**  
**Company Secretary**  
**ANNUAL REPORT 2023-24**

## BEEKAY NIRYAT LIMITED

CIN: L67120RJ1975PLC045573

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2024

Particulars	For the year ended 31st March, 2024		For the year ended 31st March, 2023	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before tax		134.60		129.00
<u>Adjustments for:</u>				
Depreciation & Amortisation	11.55		0.31	
Finance cost	10.70		1.40	
Interest income	-79.95		-57.58	
		-57.70	-	-55.88
Operating profit / (loss) before working capital changes		76.90		73.12
<u>Movement in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Trade receivables	3.01		-116.73	
Current Financial Assets-Others	-269.33		182.69	
Other Current Assets	15.82		-320.53	
Non Current Financial Assets-Others	-1.15		1.18	
Other Non Current Assests	-138.65		-	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	164.03		215.59	
Current Financial Liabilities-Other			17.19	
Other current liabilities	-2.83	-229.11	1.71	-18.89
Cash generated from operations		-152.21		54.23
Direct tax paid/ (Refund)-Net		-34.23		-32.04
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>-186.43</b>		<b>22.19</b>
<b>B. Cash flow from investing activities</b>				
Net Sales / (Purchase ) of Investments	-31.87		1.62	
Dividend paid	-38.42			
Purchase / Sale of Fixed Assets	-19.24		-21.35	
Interest received	79.95	-9.58	57.58	37.85
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>-9.58</b>		<b>37.85</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from Non- current Borrowings	-		62.99	
Proceeds from Borrowings (Net )	179.53		-84.47	
Finance cost	-10.70	168.83	-1.40	-22.87
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>168.83</b>		<b>-22.87</b>
<b>Net increase / (decrease) in Cash and cash eq (A+B+C)</b>		<b>-27.18</b>	<b>(A+B+C)</b>	<b>37.17</b>
Cash and cash equivalents at the beginning of the year		58.70		21.53
<b>Cash and cash equivalents at the end of the year</b>		<b>31.52</b>		<b>58.70</b>
<b>Reconciliation of Cash and cash</b>				
Cash and cash equivalents as per Balance Sheet (Refer Note 9)		31.52		58.70

The accompanying notes are an integral part of the financial statements

In terms of our report of even date attached

For R P Khandelwal & Associates

For and on behalf of the Board of Directors

Chartered Accountants

FRN : 001795C

Sd/-

Chhavi Bengani

Partner

Membership No : 414142

UDIN: 24414142BKEKPJ3215

Place : JAIPUR

Date : 30TH MAY 2024

Sd/-

Puja Bajoria

Managing Director

DIN : 07018123

Sd/-

Suman Agrawal

CFO

Sd/-

Pankaj Sharma

Director

Din : 09512492

Sd/-

Versha Goyal

Company Secretary

**Notes to the Financial Statement for the year ended 31st March, 2024****Note 1 COMPANY INFORMATION**

Beekay Niryat Ltd is a public limited company incorporated on 6th June 1975 having its registered office 111, Signature Tower, DC-2 Lalkothi Scheme, Tonk Road, Jaipur Rajasthan 302015 India. The Company corporate identification No. is L67120RJ1975PLC045573. The Company engaged in export of lather, jute, handicraft and trading of comodaties .

**Note 2 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.

**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**

The Company has elected to recognize changes in Investments at Fair Value through Other Comprehensive Income (FVTOCI) as per IND AS 113 read with IND AS 109 and IND AS 32.

The profit and loss arrived at on fair valuation has been accounted for Other Comprehensive Income.

For the purpose of Fair Value, the Quoted Equity Shares have been taken at the prevailing Market Price of the Stock Exchange at the closing hours as on 31st March 2024.

For the purposes of Fair Value of Unquoted Equity Shares, the fair value have been computed as per the Audited Financials of 31st March 2023 as the financials for the year ended 31st March 2024 were not available.

#### **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.

**I. IMPAIRMENT OF ASSETS**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal or its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses, are recognised in the statement of profit and loss. Intangible assets with indefinite useful lives are tested for impairment annually, as appropriate and when circumstances indicate that the carrying value 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 have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**BEEKAY NIRYAT LIMITED**

CIN: L67120RJ1975PLC045573

Notes to the Financial Statement for the year ended 31st March, 2024

**3 PROPERTY, PLANT AND EQUIPMENT**

Rs in Lacs

Particulars	Electrical Equipment	Office Equipment	Computer	Furniture and Fixture	Motor Vehicles	Total
<b>GROSS CARRYING AMOUNT</b>						
<b>As at 31.03.2022</b>	<b>16.49</b>	<b>3.82</b>	<b>5.37</b>	<b>6.42</b>	<b>-</b>	<b>32.11</b>
Addition during the year	-	-	-	-	21.34	<b>21.34</b>
Deductions	-	-	-	-	-	-
<b>As at 31.03.2023</b>	<b>16.49</b>	<b>3.82</b>	<b>5.37</b>	<b>6.42</b>	<b>21.34</b>	<b>53.45</b>
Addition during the year					19.24	<b>19.24</b>
Deductions						
<b>As at 31.03.2024</b>	<b>16.49</b>	<b>3.82</b>	<b>5.37</b>	<b>6.42</b>	<b>40.58</b>	<b>72.69</b>
<b>DEPRECIATION INCLUDING AMORTISATION</b>						
<b>As at 31.03.2022</b>	<b>15.67</b>	<b>3.62</b>	<b>5.27</b>	<b>6.09</b>	<b>-</b>	<b>30.64</b>
Depreciation/ amortisation for the year	-	-	-	-	0.31	<b>0.31</b>
Deductions	-	-	-	-	-	-
Transfer to ROU Assets						
<b>As at 31.03.2023</b>	<b>15.67</b>	<b>3.62</b>	<b>5.27</b>	<b>6.09</b>	<b>0.31</b>	<b>30.95</b>
Depreciation/ amortisation for the year					11.55	<b>11.55</b>
Deductions						
<b>As at 31.03.2024</b>	<b>15.67</b>	<b>3.62</b>	<b>5.27</b>	<b>6.09</b>	<b>11.86</b>	<b>42.50</b>
<b>NET CARRYING AMOUNT</b>						<b>-</b>
<b>As at 31.03.2023</b>	<b>0.82</b>	<b>0.20</b>	<b>0.11</b>	<b>0.33</b>	<b>21.04</b>	<b>22.50</b>
<b>As at 31.03.2024</b>	<b>0.82</b>	<b>0.20</b>	<b>0.11</b>	<b>0.33</b>	<b>28.73</b>	<b>30.19</b>



**BEEKAY NIRYAT LIMITED**

CIN: L67120RJ1975PLC045573

**Notes to the Financial Statement for the year ended 31st March, 2024**

PARTICULARS	As at March 31, 2024	As at March 31, 2023
<b>Note '4' : FINANCIAL ASSETS -INVESTMENTS</b>		
<b>Non Current Investments</b>		
<b>(A) Investment in Associate Companies - Equity Shares (Fully paid)</b>		
<b>Unquoted (At cost)</b>		
Agribiotech Industries Ltd	4,073.01	861.56
5249830 (Previous Year 5249830) Equity Shares of Rs 10/- each		
<b>Total (A)</b>	<b>4,073.01</b>	<b>861.56</b>
<b>(B) Other Investments</b>		
<b>Instruments at fair value through other comprehensive income (FVTOCI)</b>		
<b>i) Unquoted</b>		
Goyal Complex Pvt. Ltd	0.09	0.10
Rigmadirappa Investments P Ltd Ltd.	191.32	197.50
	<b>191.42</b>	<b>197.59</b>

**BEEKAY NIRYAT LIMITED**

CIN: L67120RJ1975PLC045573

**Notes to the Financial Statement for the year ended 31st March, 2024**

PARTICULARS	As at March 31, 2024	As at March 31, 2023
<b>ii) Quoted</b>		
IFCI Ltd. 600 (Previous Year 6003) Equity Shares of Rs. 10/- each.	-	0.06
ICICI Banking Corporation Ltd 100 (Previous Year 100) Equity Shares of Rs. 10/- each	-	0.88
Bengal Tea & Fabrics Ltd 100 (Previous Year 100 ) Equity Shares of Rs. 10/-each	0.13	0.07
G K W Ltd 6 (Previous Year 6 ) Equity Shares of Rs. 10/-each	0.09	0.03
Keshram Industries Ltd 156 (Previous Year 100 ) Equity Shares of Rs. 10/-each	0.27	0.06
Usha Beltron Ltd. 114 (Previous Year 14 ) Equity Shares of Rs. 10/-each	-	0.00
TRF LIMITED 280 (Previous Year 90 ) Equity Shares of Rs. 10/-each	1.14	<b>0.14</b>
Balasore Alooyo Ltd 3 (Previous Year 3 ) Equity Shares of Rs. 10/-each	0.00	0.00
Kajaria Ceremics Ltd 760 (Previous Year 76) Equity Shares of Rs. 10/-each	8.78	0.80
Bihar Sponge Iron Ltd 100 (Previous Year 100 ) Equity Shares of Rs. 10/-each	0.01	0.01
	<b>10.41</b>	<b>2.05</b>
<b>Total (B)</b>	<b>201.82</b>	<b>199.65</b>
<b>(C) Other Investments</b>		
Capital in Pioneer Spirits LLP	<b>34.50</b>	<b>1.00</b>
<b>Total (C)</b>	<b>34.50</b>	<b>1.00</b>
<b>Total (A+B+C)</b>	<b>4,309.34</b>	<b>1,062.21</b>
Aggregate carrying value of quoted investments	10.41	2.05
Aggregate Market value of quoted investments	10.41	2.05
Aggregate carrying value of unquoted investments	4,264.43	1,059.15
Investments carried at cost	4,073.01	861.56
Investments carried at fair value through OCI	201.82	199.65

**BEEKAY NIRYAT LIMITED**

CIN: L67120RJ1975PLC045573

**Notes to the Financial Statement for the year ended 31st March, 2024**

PARTICULARS	As at March 31, 2024	As at March 31, 2023
<b>Note "5" : LOANS</b>		
<b>Current</b>		
(Unsecured, Considered Good)		
<b>To Related Parties- Corporate Bodies (refer note no. 34)</b>		
(a) Loans Receivables considered good - Secured		-
(b) Loans Receivables considered good - Unsecured	321.09	154.57
(c) Loans Receivables which have significant increase in Credit Risk		-
(d) Loans Receivables - Credit impaired		-
	321.09	154.57
<b>To Others</b>		
(a) Loans Receivables considered good - Secured	-	-
(b) Loans Receivables considered good - Unsecured	578.11	475.29
(c) Loans Receivables which have significant increase in Credit Risk	-	-
(d) Loans Receivables - Credit impaired	-	-
	578.11	475.29
	899.20	629.86

Disclosure related to Loans to Promotors, Directors, KMP and Related parties as on 31.03.2024

	Type of Borrower	Amount of Loan or advance	Percentage to the total Loans and
i.	Promotor	-	-
ii.	Directors	-	-
iii.	KMPs	-	-
iv.	Related Parties	321.09	35.71%

Disclosure related to Loans to Promotors, Directors, KMP and Related parties as on 31.03.2023

	Type of Borrower	Amount of Loan or advance	Percentage to the total Loans and
i.	Promotor	-	-
ii.	Directors	-	-
iii.	KMPs	-	-
iv.	Related Parties	154.57	24.54%

**Note "6" : OTHERS FINANCIAL ASSETS****Non Current**

(Unsecured, Considered Good)

Security Deposits	8.65	8.65
Advnace for Property Purchase	138.65	-
	147.30	8.65

**BEEKAY NIRYAT LIMITED**

CIN: L67120RJ1975PLC045573

**Notes to the Financial Statement for the year ended 31st March, 2024**

PARTICULARS	As at March 31, 2024	As at March 31, 2023
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**Note '7' : OTHER ASSETS****Current**

GST/ Sales Tax receivable	4.28	-
Other Receivables	315.43	335.53
	319.71	335.53

**Note '8' : TRADE RECEIVABLE****Current**

(a) Trade Receivables considered good - Secured	-	-
(b) Trade Receivables considered good - Unsecured	113.72	116.73
(c) Trade Receivables which have significant increase in Credit Risk	-	-
(d) Trade Receivables - credit impaired	-	-
	113.72	116.73

**The movement in change in allowance for expected credit loss and credit impairment**

Balance as at beginning of the year	-
Change in allowance for expected credit loss and credit impairment	-
Trade receivables written off during the year	-
Balance as at the end of the year	-

**Trade Receivable ageing schedule as on 31.03.2024**

S.N	Particulars	Outstanding for following periods from due date of payments				
		Less Than 6 Months	6 months-1 year	1-2 years	2-3 years	More than 3 years
i)	Undisputed Trade receivables -considered good	113.72	-	-	-	-
ii)	Undisputed Trade receivables -considered doubtful	-	-	-	-	-
iii)	Disputed Trade Receivables-considered good	-	-	-	-	-
iv)	Disputed Trade Receivables-considered doubtful	-	-	-	-	-
		113.72	-	-	-	-

**Trade Receivable ageing schedule as on 31.03.2023**

S.N	Particulars	Outstanding for following periods from due date of payments				
		Less Than 6 Months	6 months-1 year	1-2 years	2-3 years	More than 3 years
i)	Undisputed Trade receivables -considered good	116.73	-	-	-	-

**BEEKAY NIRYAT LIMITED**

CIN: L67120RJ1975PLC045573

**Notes to the Financial Statement for the year ended 31st March, 2024**

PARTICULARS	As at	
	March 31, 2024	March 31, 2023
ii) Undisputed Trade receivables -considered doubtful	-	-
iii) Disputed Trade Receivables-considered good	-	-
iv) Disputed Trade Receivables-considered doubtful	-	-
	<b>116.73</b>	<b>-</b>
<b>Note '9' : CASH AND CASH EQUIVALENTS</b>		
Cash on Hand	24.22	29.24
Balances with Banks-in Current Accounts	7.30	29.46
	<b>31.52</b>	<b>58.70</b>
<b>Note '10' : INCOME TAX ASSETS (NET)</b>		
Advance Tax / TDS	9.39	8.24
Income Tax Asset/ (Liabilities) net	9.39	8.24

**BEEKAY NIRYAT LIMITED**  
CIN: L67120RJ1975PLC045573

**Notes to the Financial Statement for the year ended 31st March, 2024**

(Rs. in Lakhs)

PARTICULARS	As at March 31, 2024	As at March 31, 2023
<b>Note 11: EQUITY SHARE CAPITAL</b>		
<b>AUTHORISED :</b>		
Equity Shares of Rs. 10/- each	800.00	800.00
80,00,000 Equity Shares of Rs 10/- each		
<b>TOTAL</b>	<b>800.00</b>	<b>800.00</b>
<b>ISSUED,SUBSCRIBED AND PAID UP :</b>		
Equity Shares of Rs. 10/- each fully paid	768.42	768.42
76,84,237 ( 76,84237 Previous Year ) Equity Shares of Rs. 10/- each		
<b>Total</b>	<b>768.42</b>	<b>768.42</b>

**A. The Reconciliation of Shares Outstanding at the beginning and at the end of the year :**

(i) Equity Share Capital

	March 31, 2024		March 31, 2023	
	Number	Rs. in Lakhs	Number	Rs. in Lakhs
At the beginning of the year	7,684,237	768.42	7,684,237	768.42
Add: Shares issued during the year	-	-	-	-
At the end of the year	7,684,237	768.42	7,684,237	768.42

**B. Terms/ rights 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.

**C. Shareholders holding more than 5% Shares along with no. of shares is given below :**

Name of the Shareholder	March 31, 2024		March 31, 2023	
	No. of	%	No. of	Shares
Rigmadirappa Investments Pvt Ltd	1,883,207	24.51 %	1,883,207	24.51 %
Puja Bajoria	1,506,467	19.60 %	1,506,467	19.60 %
Ashutosh Bajoria	1,344,897	17.50 %	1,344,897	17.50 %

(c) Share Holding of Promoters are given below :

Promoter Name	March 31, 2024		March 31, 2023		% Change During The Year
	No. of Shares	%	No. of Shares	%	
Puja Bajoria	1,506,467	19.60 %	1,506,467	19.60 %	0.00 %
Ashutosh Bajoria	1,344,897	17.50 %	1,344,897	17.50 %	0.00 %
Rigmadirappa Investment Pvt. Ltd	1,883,207	24.51 %	1,883,207	24.51 %	0.00 %
<b>Total</b>	4,734,571	61.61 %	4,734,571	61.61 %	-

## BEEKAY NIRYAT LIMITED

CIN: L67120RJ1975PLC045573

## Notes to the Financial Statement for the year ended 31st March, 2024

(Rs. in Lakhs)

PARTICULARS	As at March 31, 2024	As at March 31, 2023
<b>Note '12': OTHER EQUITY</b>		
<b>Retained Earnings</b>		
Balance at the beginning of the year	1,109.76	860.86
Add/ (Less):		
Profit / (Loss) for the year	97.62	97.37
Share of Profit/(Loss) in Associate	209.15	148.39
Share in OCI Income of Associates	-	3.14
LESS-Dividend Paid During the Year	-38.42	-
Balance at the end of the year	A	1,378.11
<b>General Reserve</b>		
Balance at the beginning of the year	13.04	13.04
Add: Transfer during the year	-	-
Add: Adjustment during the year	-	-
Balance at the end of the year	B	13.04
<b>Other Comprehensive Income</b>		
Balance at the beginning of the year	-359.83	20.24
Fair value changes during the year for Equity Instruments (net of tax)	2,793.33	128.64
Less: Reclassified to Profit and Loss Account	211.30	-508.71
Balance at the end of the year	C	2,644.80
<b>Total</b>		<b>4,035.95</b>
		<b>762.97</b>

**Nature and purpose of reserve****Retained Earnings**

Retained earnings represents cumulative profits of the company and effects of remeasurement of defined benefit obligations. This reserve can be utilised in accordance with the provisions of Companies Act, 2013.

**General Reserve**

General reserve is reserve created out of profits of the company for the purpose.

**Other Comprehensive Income**

The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. This is accumulated balance on account of fair value of investments. The company transfers amount from this reserve to retained earnings when the relevant equity securities are derecognised.

## Notes to the Financial Statement for the year ended 31st March, 2024

PARTICULARS	As at	As at
	March 31, 2024	March 31, 2023
<b>Note '13': BORROWINGS</b>		
<b>SECURED</b>		
Term Loans ( Vehicle )	115.83	17.83
<b>UNSECURED</b>		
From Related Parties	26.70	45.16
Inter Corporate Deposit Others	100.00	-
	<b>242.52</b>	<b>62.99</b>

Vehicle Loans are/ were secured by way of the hypothecation on respective Vehicles financed by lenders and further secured by personal guarantee of a director.

i) Vehicle Loan from Punjab National Bank is repayable in 84 monthly installment of Rs. 28490 each commencing from 31-03-2023. It carries interest @ 8.50% Per Annum

ii) Vehicle Loan from HDFC bank Ltd is repayable in 84 monthly installment of Rs. 24137 each commencing from 07-07-2023. It carries interest @ 8.75% Per Annum

**Note '14': TRADE PAYABLES****(i) Borrowings**

Bank Credit Balance

-	-
-	-

**(ii) Current**

Total outstanding dues of creditors other than micro enterprises	776.02	611.98
	<b>776.02</b>	<b>611.98</b>

(i) The amount due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company.

(ii) The company is regular to make payments to MSMED suppliers as per agreed terms and conditions. No interest payable on sundry creditors.

**(iii) Trade Payables ageing Schedule as on 31.03.2024**

	Particulars	Ourstanding for following periods from due date of payment				Total Outstandings
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i	MSME	-	-	-	-	-
ii	Others	776.02	-	-	-	776.02
iii	Disputed Dues- MSME	-	-	-	-	-
iv	Disputed Dues- Others	-	-	-	-	-
	<b>Total</b>	<b>776.02</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>776.02</b>

**Trade Payables ageing Schedule as on 31.03.2023**

	Particulars	Ourstanding for following periods from due date of payment				Total Outstandings
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i	MSME	-	-	-	-	-
ii	Others	611.98	-	-	-	611.98
iii	Disputed Dues- MSME	-	-	-	-	-
iv	Disputed Dues- Others	-	-	-	-	-
	<b>Total</b>	<b>611.98</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>611.98</b>

**Note '15': DEFERRED TAX LIABILITIES/(ASSETS) (NET)****Deferred Tax Liabilities**

Tax impact arising out of temporary difference of depreciable assets	(1.24)	0.14
Tax Impact on Investment carried at fair value through OCI		
	<b>-1.24</b>	<b>0.14</b>

**Note '15': OTHER LIABILITIES****Current**

Statutory dues towards TDS	0.47	0.49
Liability for Expenses	0.85	3.66
	<b>1.32</b>	<b>4.15</b>

**Note '16': Provisions****Current**

Income Tax Provision	34.89	32.04
	<b>34.89</b>	<b>32.04</b>



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

**Notes to the Financial Statement for the year ended 31st March, 2024**

PARTICULARS	Year ended March 31, 2024	Year ended March 31, 2023
<b><u>Note '17' : REVENUE FROM OPERATIONS</u></b>		
<b>a) Other Operating Income</b>		
JOB CHARGES RECEIPT	55.00	38.59
SALES	2,050.82	1,809.71
<b>Total (a)</b>	<b>2,105.82</b>	<b>1,848.30</b>
<b>TOTAL REVENUE FROM OPERATIONS (A+B)</b>	<b>2,105.82</b>	<b>1,848.30</b>
<b><u>Note '18' : OTHER INCOME</u></b>		
Capital Gain on Shares	1.75	0.53
Interest Income on:		
Loans and Advances	78.20	57.06
<b>TOTAL</b>	<b>79.95</b>	<b>57.58</b>
<b><u>Note '19' : PURCHASES</u></b>		
Mrrchandise Items	1,991.68	1,731.22
	<b>1,991.68</b>	<b>1,731.22</b>
<b><u>Note '20' : EMPLOYEE BENEFITS EXPENSE</u></b>		
Salaries and Wages	3.36	5.36
<b>TOTAL</b>	<b>3.36</b>	<b>5.36</b>
<b><u>Note '21' : FINANCE COSTS</u></b>		
<b>Interest expense on:</b>		
Term Loan		
Term loan/Unsecured loans	10.70	1.40
<b>TOTAL</b>	<b>10.70</b>	<b>1.40</b>
<b><u>Note '03' : DEPRECIATION</u></b>		
On Fixed Assets	11.55	0.31
	<b>11.55</b>	<b>0.31</b>
<b><u>Note '22' : OTHER EXPENSES</u></b>		
<b><u>Administrative Expenses</u></b>		
Payment to Auditors:		
As Statutory Audit	2.05	1.98
Miscellaneous Expenses	5.69	6.73
Advertise and Publicity Expenses	0.16	0.54
Legal & Professional Expenses	1.12	3.85
Membership & Subscription	3.25	3.54
Inelegible GST w/off	-	0.12
Filing Fee	0.51	0.20
Telephone & Internet Expenses	-	0.30
Printing & Stationery	0.11	0.55
Rent	0.48	0.14
Rates & Taxes	0.27	0.32
Travelling Expenses	20.24	20.34
<b>TOTAL</b>	<b>33.87</b>	<b>38.60</b>

CIN: L67120RJ1975PLC045573

**Notes to the Financial Statement for the year ended 31st March, 2024**

(Rs. in Lak

PARTICULARS	Year ended	Year ended
	March 31, 2024	March 31, 2023

**Note '22 A' : INCOME TAX EXPENSE**

(i) Income tax expense consist of the following:

Particulars	Year ended	
	3/31/2024	3/31/2023
Current income tax	35.60	32.04
Deferred tax expense/ (benefit)	1.38	0.41
	36.98	32.45

(iii) Reconciliation of estimated income tax expenses at statutory income tax rate to income tax expenses reported in Statement of Profit and Loss:

Particulars	Year ended	
	3/31/2024	3/31/2023
Profit/(Loss) before tax	343.75	277.39
Applicable tax rate	25.17%	26.00%
Tax expense calculated at applicable rate	86.52	72.12
<b>Tax expense recognised in Statement of Profit</b>	<b>86.52</b>	<b>72.12</b>

(iv) Deferred Tax Disclosure

As at 31st March, 2024

Particulars	Net Balance as at 1st April 2023	Recognised in Statement of profit and loss	Recognised in OCI	Net Deferred tax assets/(liabilities)
<b>Deferred tax liabilities</b>				
Temporary difference of depreciable assets	0.14	-1.38	-	-1.24
<b>Net Deferred tax assets/(liabilities)</b>	<b>0.14</b>	<b>-1.38</b>	<b>-</b>	<b>-1.24</b>

As at 31st March, 2023

Particulars	Net Balance as at 1st April 2022	Recognised in Statement of profit and loss	Recognised in OCI	Net Deferred tax assets/(liabilities)
<b>Deferred tax liabilities</b>				
Temporary difference of depreciable assets	#REF!	0.41	-	#REF!
<b>Net Deferred tax assets/(liabilities)</b>	<b>#REF!</b>	<b>0.41</b>	<b>-</b>	<b>#REF!</b>

Year ended

31.3.2024	3/31/2023
-----------	-----------

**Note '23' : EARNING PER SHARE**

Profit after tax	30,677,050.79	24,576,260
Weighted average number of equity shares for basic and diluted EPS	7,684,237.00	7684237
Nominal value of Ordinary share(INR)	10.00	10.00
Basic earning per share (INR)	3.99	3.20
Diluted earning per share (INR)	3.99	3.20

**BEEKAY NIRYAT LIMITED****CIN: L67120RJ1975PLC045573****Notes to the Financial Statement for the year ended 31st March, 2024****Note '24' : SEGMENT INFORMATION**

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

**Note '25' : RELATED PARTY DISCLOSURES**

(Where transactions have taken place)

Related party relationships are as identified by the management and relied upon by the auditors.

**i) List of Related Parties****a) Key Management Personnel :**

Smt Puja Bajoria (Managing Director)

Sh. Ashutosh Bajoria ( Director)

Sh. Umesh Joshi (Director) ( Retired on 17th August 2023 )

Sh.Pratap Kumar Mondal (Director),

Sh Pankaj Sharma ( Director )

Smt Suman Agrawal CFO

Miss.Versha Goyal (Company Secretary)

**b) Enterprise in which key managerial personnel and their relatives have significant influence**

M/s. Rajasthan Cylinders & Containers Ltd.

M/s Agribiotech IndustriesLtd

M/s. Rigmadirappa Investment Pvt. Ltd.

M/s. Beetal Tie-up Pvt. Ltd.

**ii) Transaction with Related Parties****a Remuneration to Key Management Personnel**

Rs. in Lakhs

Description	Year Ended March 31, 2024	Year Ended March 31, 2023
<b><u>Managing Director</u></b>		
Salaries and other employee benefits	-	
<b><u>CFO &amp; CS</u></b>		
Salaries and other employee benefits	3.36	5.08
	-	3.36
	3.36	5.08

The above does not include Gratuity and Leave Encashment benefits since the same is computed actuarial for all employees and the amount attributable to the managerial person cannot be ascertained separately.

**BEEKAY NIRYAT LIMITED****CIN: L67120RJ1975PLC045573****Notes to the Financial Statement for the year ended 31st March, 2024****b Transactions with Key Management Personnel**

Description	Rs. in Lakhs	
	Year Ended March 31, 2024	Year Ended March 31, 2023
<b>Transaction during the year</b>		
Loans/ Advance to Managing Director including interest net of TDS		
Loans/ Advance to Managing Director received back including interest net of TDS		
Interest Income		
<b>Balance at year end</b>		
Employees Advance		

**c Enterprise in which key managerial personnel and their relatives have significant influence**

Description	Rs. in Lakhs	
	Year Ended March 31, 2024	Year Ended March 31, 2023
<b>Transaction during the year</b>		
Interest Expense		
Rent Expenses	0.48	0.48
Interest Income	11.41	10.93
Investment Purchased	-	-
Loans Taken including interest net of TDS	723.48	92.78
Loans Taken-repaid	742.33	92.78
Loans Given including interest net of TDS	-	38.78
Sales	-	912.49
Loan Given - received back	-	77.19
<b>Balance at year end</b>		
Loan Taken	22.54	
Loans Given	-	3.76
Trade Payable	-	49.68
Rent Payable including Taxes & net of TDS	-	-

**Note '26' : CONTINGENT LIABILITIES AND COMMITMENTS****(a) Contingent liabilities**

(Rs. in Lakhs)	
Year Ended March 31, 2024	Year Ended March 31, 2023
Nil	Nil

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

**Notes to the Financial Statement for the year ended 31st March, 2024**

**Note 27: ANALYTICAL RATIOS**

The following are analytical ratios for the year ended March 31, 2024 and March 31, 2023

Ratio Name	NUMERATOR	DENOMINATOR	As at 31.3.2024	As at 31.03.23	% VARIANCE	Reasons for Variance
Current Ratio	Current assets	Current liabilities	1.68	1.76	-8.05%	Due to increase in liability
Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.05	0.04	0.93%	Improved due to retained earing
Debt Service Coverage Ratio	Earning available for debt service	Debt service	23.70	159.43	-13572.62%	Improved due to retained earing
Return On Equity (Roe)	Net Profit after taxes-Preference Dividend (if any)	Average Shareholder's Equity	0.00%	0.00%	0.00%	Slightly improved on account of better funds management
Inventory Turnover Ratio	Cost of goods sold or sales	Average Inventory	NA	NA	NA	NA
Trade Receivables Turnover Ratio	Net Credit Sales	Average accounts	NA	NA	NA	NA
Trade Payables Turnover Ratio	Net Credit	Average Trade	NA	NA	NA	NA
Net Capital Turnover Ratio	Net Sales	Working Capital	NA	NA	NA	NA
Net Profit Ratio	Net Profit	Net sales	NA	NA	NA	NA
Return On Capital Employed	Earning before interest and taxes	Capital Employed	0.00%	0.00%	0.00%	Due to increase in capital employed
Return On Investment	Income	Time weighted				Not Applicable

**Note 27**

The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

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

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or

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

**Notes to the Financial Statement for the year ended 31st March, 2024**

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

The Company is not declared willful defaulter by and bank or financial institution or lender during the year.

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

Periodical returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained.

The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in-progress are held in the name of the Company as at the balance sheet

The Company does not have any transactions with companies which are struck off.

Company is not covered by the Section 135 of the Companies Act, 2013, dealing with the 'Corporate Social Responsibility'

**Note '29' :**

The previous year's figures have been regrouped, rearranged and reclassified wherever required to conform to current year's classification.

In terms of our report of even date attached

For R P Khandelwal & Associates

*For and on behalf of the Board of Directors*

Chartered Accountants

FRN : 001795C

Sd/-

Sd/-

Sd/-

Puja Bajoria

Pankaj Sharma

Chhavi Bengani

Managing Director

Director

Partner

DIN : 07018123

Din : 09512492

Membership No : 414142

UDIN: 24414142BKEKPJ3215

Sd/-

Sd/-

Place : JAIPUR

Suman Agrawal

Versha Goyal

Date : 30TH MAY 2024

CFO

Company Secretary

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

**Notes to the Consolidated Financial Statement for the year ended 31<sup>st</sup> March,2024**

**Note 31 : Investment in Associates-Disclosures mandated by Schedule III of Companies Act 2013**

Details of Group's material associates is set out below:

**Agribiotech Industries Limited**

Particulars	As at 31st March 2024	As at 31st March 2023
Proportion of ownership interest	30.45%	34.45%
<b>Summarised Financial Information of Associates:</b>		
Non Current Assets	13,618.50	4,888.04
Current Assets	10,476.13	8,979.82
Non Current Liabilities	3,050.41	3,723.93
Current Liabilities	7,669.80	7,643.23
Contingent Liabilities	73.29	80.00
<b>Net Assets</b>	<b>13,374.42</b>	<b>2,500.70</b>
<b>Group's share in above</b>	<b>4,073.01</b>	<b>861.56</b>

Particulars	FY 2023-24	FY 2022-23
Revenue	35,692.97	32,200.92
Profit/(Loss) for the year	690.29	430.74
Other comprehensive income for the year	(3.52)	9.12
Total comprehensive income for the year	686.77	439.87
<b>Group's share in above</b>		
Profit/(Loss) for the year	210.22	148.39
Other comprehensive income for the year	(1.07)	3.14
Total comprehensive income for the year	209.15	151.53

The financial statements of the above associates have been prepared in accordance with Ind AS and investment in the said associates is accounted using the equity method in these consolidated financial statements.

**Note 32 :**

The previous year's figures have been regrouped, rearranged and reclassified to conform to current year Ind-AS

In terms of our report of even date attached

**For R P Khandelwal & Associates**

**Chartered Accountants**

**FRN : 001795C**

Sd/-  
Chhavi Bengani

Partner

Membership No : 414142

Place : JAIPUR

Date : 30TH MAY 2024

*For and on behalf of the Board of Directors*

Sd/-  
Puja Bajoria  
Managing Director  
DIN : 07018123

Sd/-  
Suman Agrawal  
CFO

Sd/-  
Pankaj Sharma  
Director  
Din : 09512492

Sd/-  
Versha Goyal  
Company Secretary



## **BEEKAY NIRYAT LIMITED**

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ROAD, JAIPUR- 302015 (RAJASTHAN) INDIA.

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