

Beeyu Overseas Limited



**ANNUAL REPORT
1999-2000**

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**Beeyu Overseas Ltd.****ANNUAL REPORT 1999-2000****BOARD OF DIRECTORS**

Mr. Birendra Pratap Singh
(Chairman & Managing Director)
Mr. Shiv Kumar Malhotra
(Dy. Managing Director)
Mr. Ravi Singh
Mr. Dilip Kumar Khandelwal
Mr. Kamal Parekh
Mrs. Usha Singh

COMPANY SECRETARY

Mr. Dinesh Dhanuka

MANAGEMENT TEAM

Ms. Rajinie Singh
Mr. M. B. Hegde
Mr. R. A. Phalke
Mr. Mahesh V. Khanolkar
Mr. Nirmal Daga

AUDITORS :

S.L.DUGAR & ASSOCIATES
(Chartered Accountants)
7A, Bentinck Street
2nd Floor , Old Wing
Calcutta - 700001

BANKERS :

- 1) GLOBAL TRUST BANK LIMITED
- 2) UTI BANK LIMITED
- 3) STATE BANK OF INDIA

REGISTRARS & SHARE TRANSFER AGENTS :

AMI COMPUTERS (I) LIMITED
60A & 60B, Chowringhee Road
Calcutta - 700020

REGISTERED OFFICE :

705, Krishna, 224, A.J.C. Bose Road,
Calcutta - 700 017

BRANCH OFFICES :**DOMESTIC**

1. COCHIN
Darragh Smail Centre
3rd Floor, 5th Cross Road
Willingdon Island
Cochin - 682003
2. COIMBATORE
GVB Building
27-C, V K Road
Thanner Pandal
Peelamedu
Coimbatore - 641004

3. COONNOOR
58/A, Roe Hampton Ltd,
Church Road,
Coonoor - 643101
4. OOTY
Ooty Rural, Doddabetta
Panchayat, The Nilgiris,
Tamil Nadu

OVERSEAS

1. MOSCOW
Hotel Cosmos
Room No. 448 449 & 450
150, Prospect Mira
Moscow, Russia - 129366

ATTENDANCE SLIP**Beeyu Overseas Limited**

Registered Office : "Krishna Building", # 705, 224 A. J. C. Bose Road, Calcutta-700 017

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

Joint shareholders may obtain additional Slip on request.

DP. Id* Master Folio No. Client Id* **NAME AND ADDRESS OF THE SHAREHOLDER**

No. of Share(s) held :

I hereby record my presence at the 7th ANNUAL GENERAL MEETING of the company held on Monday, the 18th Sept. 2000, 11a.m. at Kalakunj, (Sangeet Kala Mandir Trust) 48 Shakespeare Sarani, Calcutta- 700 017

Signature of the shareholder or proxy

*Applicable for investors holding shares in electronic form.

----- TEAR HERE -----

Beeyu Overseas Limited

Registered Office : "Krishna Building", # 705, 224 A. J. C. Bose Road, Calcutta-700 017

PROXY FROMDP. Id* Master Folio No. Client Id*

I/We _____ of

_____ being a member/members of Beeyu Overseas Limited

hereby appoint _____ of

_____ of failing him

_____ of

as my/our proxy to vote for me/us and on my/our behalf at the 7th Annual General Meeting to be held on Monday the 18th Sept., 2000. at 11.00 a.m. or at any adjournment thereof.

Signed this _____ day of _____ 2000.

Affix Re 1.00
Revenue
Stamp

* Applicable for investors holding shares in electronic form.

Note : The Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company



Beeyu Overseas Ltd.

CHAIRMAN'S STATEMENT

Dear Shareholders,

First of all let me wish you and your family members a very joyous and prosperous new millenium. We thank you very much for the faith and confidence bestowed upon us by contributing to our shares at the maiden Public Issue of the Company and we are pleased to inform you that due to your support the shares were 37 times over subscribed. Now to come up to your expectations, we are enclosing herewith our Balance Sheet for the year ended 31st March, 2000, as well as our result for the quarter ended 30th June, 2000. I would like to inform that in the Tea Industry, the lowest business is towards the first half of the year, however, fortunately, our business has been quite good during this first quarter and if you see our profit in the first quarter this has gone up by 246% and our turnover has also gone up by 214% as compared to the first quarter in the last year. The business in hand shows that the second quarter will also be a good one.

Our Annual General Meeting has been fixed on Monday, 18th September, 2000, in 'Kala Kunj' hall (Sangit Kala Mandir), 48 Shakespeare Sarani, Calcutta - 700 017, and being an important member of our shareholders fraternity your attendance will be highly appreciated.

Our new factory, for which our Public Issue was done, has already come into trial production and I am confident that we will give you some tea to drink during our AGM from the same plantation and factory. This factory will add to our prestige as it is one of the world's best tea factories, situated at a height of 8500 ft., perhaps the highest in any part of the world. Our quality is considered the best in the whole of South India and this will be evident when you drink our tea.

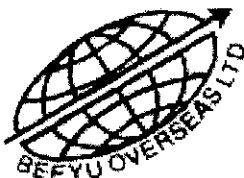
We are quite confident that we will remunerate our shareholders well during the current financial year. We wish you a Happy Durga Puja and Prosperous Diwali. We hope this year will be full of happy activities and prosperity for you in which our shares will also make some contribution.

With best regards,

B. P. SINGH

CHAIRMAN & MANAGING DIRECTOR

Dated : 23/06/2000



Beeyu Overseas Ltd.

'KRISHNA BUILDING' # 705 □ 224, A.J.C. BOSE ROAD, CALCUTTA-700017, INDIA
 FAX : (91 33) 2471785 □ PHONE : (91 33) 2471785, 2477770, 2407162
 □ E-MAIL : renuka@giascl01.vsnl.net.in

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE 2000

Particulars	Qtr. Ended 30.06.2000	Qtr. Ended 30.06.1999	(Rs. In Lakhs)
			Year Ended 31.03.2000 (Audited)
1) Net Sales/Income from Operations	772.16	245.90	2187.14
2) Other Income	35.63	27.61	135.59
3) Total Expenditure :			
a) (Increase)/ Decrease in Stock-in-Trade	(34.99)	18.64	(461.37)
b) Purchases	540.19	150.56	1884.26
c) Export Expenses	138.05	37.99	319.72
d) Staff Cost	9.76	9.05	44.22
e) Other Expenditure	24.76	12.39	105.24
4) Interest	23.93	12.77	113.64
5) Depreciation	2.00	1.50	9.84
6) Profit before Taxation (1+2-3-4-5)	103.37	30.61	307.18
7) Provision for Taxation	18.00	6.00	60.00
8) Net Profit (6-7)	85.37	24.61	247.18
9) Paid Up Equity Share Capital	530.63	24.00	530.63
10) Reserves & Surplus (Excluding Revaluation Reserve)	-	-	404.86
11) Earning Per Share (Rs.)	-	-	9.10*

* Weighted Average

NOTES :

- 1) The said result was considered and taken on record by the Board of Directors in its meeting held on 17/07/2000.
- 2) All the systems & computer applications are totally Y2K compliant.
- 3) Company has already applied for Export House status.
- 4) Beeyu Plantations Ltd. - wholly owned subsidiary of the company has received 100% E. O. U status both for manufacturing and trading units.
- 5) Export turnover in first quarter 2000-01 is higher by 214% compared to same period last year.
- 6) Profit after Tax in first quarter 2000-01 is higher by 246% compared to same period last year.

By Order of the Board

B. P. Singh

Chairman & Managing Director

Dated : 17.07.2000

**NOTICE**

NOTICE is hereby given that the 7th Annual General Meeting of the members of **M/s. Beeyu Overseas Limited** will be held at Kalakunj (Sangeet Kalamandir Trust), 48, Shakespeare Sarani, Calcutta - 700017 on Monday, the 18th Day of September, 2000 at 11 A.M. to transact the following business :-

AS ORDINARY BUSINESS

1. To consider and adopt the Balance Sheet as at 31.03.2000, Profit & Loss Account for the year ended on that date and reports of the Board of Directors' and Auditors' thereon.
2. To note payment of dividend on shares.
3. To appoint a Director in place of Mr. D. K. Khandelwal, who retires by rotation and being eligible offer himself for reappointment.
4. To appoint a Director in place of Mr. Ravi Shigh, who retires by rotation and being eligible offer himself for reappointment.
5. To appoint auditors for the current year and to fix their remuneration.

AS SPECIAL BUSINESS

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

6. As an Ordinary Resolution :-

"RESOLVED THAT Mr. Kamal Parekh, who was appointed as an Additional Director of the Company w.e. from 23rd June 2000 in terms of Sec. 260 of the Companies Act, 1956, read with Article 128 of the Articles of Association of the Company to hold such office till the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice from the members under Section 257 of the Companies Act, 1956 proposing his candidature for the office of the Director, be and is hereby appointed as Director of the Company."

7. As An Ordinary Resolution :-

"RESOLVED THAT in supersession of the resolution passed in this context and pursuant to Section 293 (1)(d) of the Companies Act, 1956, the Directors of the company be and are hereby authorised to borrow money (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) for the purpose of the Company in excess of the aggregate of the paid up capital of the company and its free reserves (that is to say, reserves not set apart for any specific purpose), provided however, the total amount of such borrowings shall not exceed the sum of Rs. 20 Crores (Rupees Twenty Crores only)."

8. As An Ordinary Resolution

"RESOLVED THAT the consent of the Company be and is hereby granted in terms of Section 293 (1)(a) and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or reenactment thereof, for the time being in force), to the Board of Directors to mortgage and/or charge and/or lien, in addition to the mortgages/charges/lines created/to be created by the Company, in such from and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the management of the business and concern of the company in certain events of default, in favour of the Lender(s), Agent(s) and Trust(s), for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and securities (comprising fully/partly Convertible Debentures and/or Non-Convertible Debentures with or without detachable or nondetachable warrants and/or secured premium notes and/or floating rate/notes/bonds or other debt instruments issued/to be issued by the Company, from time to time, subject to the limits approved under Section 293 (1)(d) of the Companies Act, 1956, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s)/Trustees, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreements(s)/Heads of Agreements(s)/ Debenture Trust Deed(s) or loan agreements or any other document, entered into/to be entered into between the Company and the Lender(s)/Agent(s) and Trustee (s)/Trustees(s), in respect of the said loan/ borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee hereof and the Lender(s)/Agent(s)/Trustees(s).

RESOLVED FURTHER That For the Purpose of giving effect to this resolution, the Board/Committee be and is hereby authorised to finalise, settle and execute such documents/deeds/writings/papers/agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt, that may arise in regard to creating mortgages/charges/liens as aforesaid.

Regd. Office : # 705 Krishna
224 A.J.C. Bose Road
Calcutta - 700017

By order of the Board

Dated : 23.06.2000

B.P. Singh
[Chairman & Managing Director]

**Beeyu Overseas Ltd.****ANNUAL REPORT 1999-2000****NOTES**

- I. The register of the members, and the share transfer books of the Company shall remain closed from 11.09.2000 to 18.09.2000 (both days inclusive).
- II. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself/herself and the proxy need not be a member of the Company. However, the proxy forms duly filled up must be lodged with the company before 48 hours of the meeting.
- III. The relative Explanatory Statements pursuant to Section 173(2) of the Companies Act, 1956 in respect of item nos. 6,7 & 8 is enclosed hereto and forms part of the notice.
- IV. Members are requested to :-
 - a) Notify change of address, if any.
 - b) Send query(ies), if any, regarding audited accounts atleast 10 days before the meeting.
 - c) Bring with them their copy of the Annual Report in the meeting.

Regd. Office : # 705 Krishna
224 A.J.C. Bose Road
Calcutta - 700017

Dated : 23.06.2000

By order of the Board

B.P. Singh
[Chairman & Managing Director]

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.****ITEM NO. 6 :-**

Mr. Kamal Parekh was appointed as Additional Director in the meeting of the Board of Directors held on 23.06.2000. Mr. Parekh possess a vast experience in the field of finance and investment, capital markets etc. He is an ex-President of Calcutta Stock Exchange and is a partner of Stewart & Co. His experience and guidance will be helpful for the Company.

None of the Directors of the Company, except Mr. Kamal Parekh in his individual Capacity, is concerned or deemed to be concerned in the proposed resolution.

ITEM NO. 7 & 8 :-

The Company will have to borrow money by way of term loans in either foreign currency or rupee currency or by issue of securities (comprising fully or partly convertible and/or non-convertible debentures) with or without warrant or secured promissory notes or any other debt instruments for meeting the fund requirement of the Company for the planned projects.

The borrowings of the Company may be in general required to be secured by mortgage or charge or lien on all or any present or future movable or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company from time to time, if necessary.

The mortgage and/or charge and/or lien by the Company of its movable and/or immovable properties and/or the whole or any part of the undertaking (s) of the Company in favour of the Lender(s), with a power to take over the management of the business and concern of the Company in certain events of default by the Company, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 293 (1)(a) of the Companies Act, 1956. Hence, it is necessary for the members to pass resolutions under the said Sections.

None of the Directors of the Company is, interested in the resolution. Your Directors recommend the resolution for your approval.

Regd. Office : # 705 Krishna
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Calcutta - 700017

Dated : 23.06.2000

By order of the Board

B.P. Singh
[Chairman & Managing Director]