



BEEYU OVERSEAS LTD.

21ST ANNUAL REPORT

2013 - 2014



Beeyu Overseas Limited

BOARD OF DIRECTORS

Mr. Ramesh Kumar Jhawar
Mr. Hemant Premji Thacker - Executive Director
Mr. Shouvik Kundu
Mr. Santanu Chattopadhyay

AUDITORS

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

REGISTRAR & SHARE TRANSFER AGENT

Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane
2nd Floor, Kolkata - 700 001
Phone : (033) 2243-5029 / 5809, 2248-2248
Fax : (033) 2248-4787
E-mail : mdpl@cal.vsnl.net.in

REGISTERED OFFICE

Fulhara (Bhimgachh)
P. O. : Ramganj
Block : Islampur - 733 207
Dist. Uttar Dinajpur (W.B.)
Phone : (033) 2248-4787
E.mail : info@beeyuoverseas.in
Website : www.beeyuoverseas.in
CIN : L51109WB1993PLC057984

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CORPORATE OFFICE & COMMUNICATION ADDRESS

"Beeyu House"
64A, Ballygunge Circular Road
Kolkata - 700 019
Phone : (033) 2280-9267
E-mail : info@beeyuoverseas.in

BANKERS

The Laxmi Vilas Bank Ltd.



NOTICE

Notice is hereby given that the Twenty First Annual General Meeting of the Members of Beeyu Overseas Limited will be held at the Registered Office of the Company at Fulhara (Bhimgachh), P.O.Ramganj, Block: Islampur, Dist. Uttar Dinapur -733 207, West Bengal on Tuesday, 30th September, 2014 at 10.00 A.M to transact the following business:-

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2014, the Profit and Loss Account for the year ended on that date and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Shouvik Kundu, (holding DIN No. 00277862) who retires by rotation and being eligible offers himself for re-appointment.
3. "RESOLVED THAT subject to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013(including any statutory modification(s) or re-enactment thereof, for the time being in force, M/s Rohit Shukla & Associates,Chartered Accountants (Registration No. 315178E), Kolkata be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Twenty fourth Annual General Meeting (subject to the ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and fix their remuneration.

AS SPECIAL BUSINESS:

4. 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 149, 150, 152 and all other applicable provisions of the Companies Act 2013 and Rules made thereunder, read with Schedule IV to the said Act, Mr. Ramesh Kumar Jhavar (DIN 05167601) Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term upto 31st March, 2017, and not liable to retire by rotation.

5. 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 149, 150, 152 and all other applicable provisions of the Companies Act 2013 and Rules made thereunder, read with Schedule IV to the said Act, Mr. Santanu Chattopadhyay (DIN 00278300) Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term upto 31st March, 2017, and not liable to retire by rotation.

6. 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 Section 180(1) (c) of the Companies Act, 2013 and in supersession of all earlier Resolutions passed in this regard under the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow at its discretion, either from the Company's Bank or any other Indian or Foreign Bank(s), Financial Institution(s) and/or any other lending Institution or Persons from time to time such sum(s) of money(s) already borrowed by the Company's Bankers/Financial Institution (apart from temporary loans obtained from the Company's Banker's/Financial Institution in the ordinary course of Business) with or without security on such terms and conditions as they may think fit may exceed the aggregate of the Paid-up Capital and Free Reserves not set apart for any specific purpose, provided that the total amount of borrowing together with the money(s) already borrowed by the Board of Directors shall not exceed the sum of Rs 50 Crores at any one time."

By Order of the Board of Directors

Date: 14th August, 2014
Place: Kolkata

Hemant Premji Thacker
Executive Director



NOTES :

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business be transacted at the meeting is annexed hereto.
2. **A Member entitled to attend and vote at the Annual General meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.**

In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy such person shall not act as a proxy for any person or shareholder.

3. Shareholders are requested to bring their copy of Annual Report of the Meeting.
4. Members/ Proxies should fill the Attendance Slip for attending the Meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID number and those who hold shares in Physical form are requested to write their Folio No. in the Attendance Slip for attending the Meeting.
5. Pursuant to the provisions of section 91 of the Companies Act, 2013 (corresponding to Section 154 of the Companies Act, 1956), the Register of Members and Share Transfer Books of the Company will remain closed from 29/09/2014 to 30/09/2014 (both days inclusive).
6. All the documents referred to in the notice and the Explanatory Statement requiring the approval of the Member at the Meeting and other statutory registers shall be available for inspection by the Members at the Registered Office of the Company during normal business hours on any working day except Saturdays from the date hereof up to except the time of the Annual General Meeting.
7. Members holding shares in physical form are requested to promptly notify in writing any changes in their address/ bank account details to the Secretarial Department of the Company at its registered Office at Fulhara (Bhimgachh), P. O. Ramganj, Block, Islampur- 733 207, or The Registrar & Share Transfer Agent (RTA), M/s Maheshwari Datamatics Pvt. Ltd. at 6, Mangoe Lane, Kolkata- 700001. Members holding shares in electronic form are requested to notify the change in the above particulars, if any, directly to their Depository Participants (DP).
8. Equity Share of the Company are under compulsory demat trading by all investors. Considering the advantage of scripless trading, members are encouraged to consider dematerialization of their shareholding so as to avoid inconvenience in future.
9. **The instructions for members for voting electronically are as under:-**

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com during the voting period.
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “ COMPANY NAME” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company / Depository Participant are requested to enter in capital letters the PAN field of 10 characters as First 2 Characters of the First Holder Name followed by 8 characters consisting of Folio Number prefix by "0" (or 8 characters from right of BO-ID). No special characters or space will be taken from the name and folio number and name shall be excluded of titles like Mr. / Mrs. / Smt. / Miss / Ms. / M/s. etc. <p>Example:</p> <p>(1) Mr. V. N. Swami and Folio Number is S00245, the PAN will be VN000S0245</p> <p>(2) M/s. 4Square Company Ltd. and Folio Number is C0052 the PAN will be 4S000C0052</p>
DOB	<p>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.</p>
Dividend Bank Details	<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"> Please Enter the DOB or Bank Account Number in order to Login. If both the details are not recorded with the depository or company then please enter in the Dividend Bank Details field the Number of Shares Held by you as on Cut off date (Record Date) of 14th August, 2014.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
 - (B) The e-voting period begins on 24/09/2014 at 10:00 a.m and ends on 26/09/2014 at 6:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 22/08/2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (C) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
 - (D) 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 22/08/2014.
 - (E) Ms. Sweety Kapoor, Practicing Company Secretary, (Membership No. FCS: 6410) has been appointed as the Scrutinizer for the e-voting process in a fair and transparent manner.
 - (F) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Executive Director of the Company.
10. Members attending the meeting are requested to bring their copy of the Annual Report with them to the meeting.
11. Ministry of Corporate Affairs vide its circular no.17/2011 dated 21/04/2011 & 18/2011 dt.29/04/2011 has taken Green Initiative in the Corporate Governance by allowing the companies to send various notices/documents including audited financial results, directors report, auditors report, general meeting notices to the members through electronic mode to the registered email addresses of the shareholders. Members are therefore requested to register their email addresses with the Company and also keep a note to inform any change in your email address.
- As per SEBI's circular in respect of transaction involving transfer of shares in physical form of a listed company, it is mandatory for the transferee(s) to furnish copy of PAN card for registration of transfer of Shares.
12. Corporate Members are requested to send to the Company/RTA, a duly certified copy of the Board Resolution/ Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
13. Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID Nos. for easy identification of attendance at the Meeting.
14. The Company's Equity Shares are listed on Bombay Stock Exchange Ltd. and upto date listing fees have been paid in time.
15. Members who are holding Shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the Share Certificates for consolidating their holding into one folio. The Share Certificates will be returned to the Members after incorporating requisite changes thereon.
16. Electronic copy of the Annual Report 2014 and Notice are being sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice 2014 are being sent in the permitted mode.
17. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication- Annual Report, Notices, Circulars, etc. from the Company electronically.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
Item No. 4 & 5

The present proposal is to seek the Members' approval for the appointment of Independent Directors in terms of the applicable provisions of the Companies Act, 2013 for a period of 3 years.

The Company has also received declarations from Mr. Ramesh Kumar Jhawar and Mr. Santanu Chattopadhyay that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Mr. Ramesh Kumar Jhawar and Mr. Santanu Chattopadhyay fulfill the conditions specified in the Companies Act, 2013 and rules made thereunder for their appointment as Independent Directors of the Company and are independent of the management.

The Board consider that the appointment of Mr. Ramesh Kumar Jhawar and Mr. Santanu Chattopadhyay as Independent Directors of the Company would be of immense benefit to the Company. Accordingly, the Board recommended the resolution in relation to appointment of Mr. Ramesh Kumar Jhawar and Santanu Chattopadhyay as Independent Directors, for the approval by the shareholders of the Company.

Except Mr. Ramesh Kumar Jhawar and Mr. Santanu Chattopadhyay being appointee, none of the Directors of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No (s) 4 & 5.

ITEM NO 6

Pursuant to the Notification issued by the Ministry of Corporate Affairs on September 12, 2013, Section 180(1) (c) of the Companies Act, 2013 have come into force with effect from September 12, 2013. Accordingly the limits approved by the Members of the Company under Section 293(1)(d) of the Companies Act, 1956, is valid for a period of one year from the date of notification of Section 180 of the Companies Act, 2013. Therefore, it is considered desirable to enhance the limit of borrowing to Rs 50 Crores apart from temporary loans obtained / to be obtained by the Company's Banker in ordinary course of business. In order to comply with the provisions of the Companies Act, 2013, approval of Shareholders by way of Special Resolution to enhance the limit of borrowing of the Company up to the said borrowing limits have to be obtained and hence the Resolution are placed for your approval.

None of the Directors or the Key Managerial Personnel or their relatives is in any way concerned or interested in the proposed Resolution.

Details of Directors seeking appointment/reappointment at the ensuing Annual General Meeting pursuant to Clause 49 of the Listing Agreement.

Name of Director	Date of Birth	Date of Appointment	Nature of Expertise	No. of shares held in the Company	Directorship held in other public limited Company
Mr. Ramesh Kumar Jhawar	30th August, 1956	03/04/2012	Management Expertise	NIL	NIL
Mr. Santanu Chattopadhyay	19th January, 1969	04/06/2013	B.Com, 19 years of experience in the field of capital market	NIL	7
Mr. Shouvik Kundu	21st May, 1972	20/04/2012	Management & Accounting Expertise	NIL	8

**DIRECTORS' REPORT**

Your Directors present the 21st Annual Report to the members together with the Audited Accounts for the financial year ended 31st March, 2014.

FINANCIAL RESULTS

	Year ended 31st March, 2014 Rs. in lacs	Year ended 31st March, 2013 Rs. in lacs
Total Revenue	6	6.5
Profit /(Loss) for the year after charging all Expenses but before providing Depreciation and Tax	(2.61)	(5.85)
Less: Depreciation and Amortization Expenses	5.24	5.62
Profit/(Loss) before Tax for the year from continuing operations	(7.85)	(11.47)
Less: Current Tax Expenses	—	—
Profit/(Loss) for the year after tax from continuing operations	(7.85)	(11.47)

DIVIDEND

Your Company did not consider it prudent to recommend any dividend for the year under review.

REVIEW OF OPERATIONS

Your Company has decided to change its business model from manufacturing to trading which is yet to be finalized.

DIRECTORS

In terms of Article 142/143 of the Articles of Association of the Company, Mr. Shouvik Kundu (DIN No. 00277862) shall retire by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment.

The Company has received declaration from both independent Directors of the Company confirming that they meet with the criteria of Independence as prescribe both under sub-section (6) of Section 149 of the Companies Act, 2013 and under the Clause 49 of Listing Agreement with Stock Exchanges.

Pursuant to Section 149 of the Companies Act, 2013, Company has received requisite notice in writing from members proposing Mr. Ramesh Kumar Jhawar and Mr. Santanu Chattopadhyay for appointment as Independent Directors.

Brief particulars and expertise of these Directors have been given in the Notice of the Meeting.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, your Directors confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed with no material departures;
- (ii) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- (iii) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) the annual accounts have been prepared on a going concern basis.

**CORPORATE GOVERNANCE**

Pursuant to Clause 49 of the Listing Agreement, a Report on Corporate Governance together with the Auditors' Compliance Certificate and Management Discussions and Analysis Report is annexed to this Annual Report.

AUDITORS

M/s Rohit Shukla & Associates, Chartered Accountants (Registration No. 315178E) have expressed their willingness to be appointed as Statutory Auditors of the Company and the Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013. Accordingly, their appointment is recommended by the Board of Directors on the recommendation of Audit Committee.

AUDITORS' OBSERVATIONS

As regards Auditor's observation that the Company accumulated loss has exceeded 50% of the net worth and whether the Company will be able to continue as a going concern. Your Directors would like to state that our Company is looking for a new trading module of business. The Directors are hopeful of carrying business in near future.

PARTICULARS OF EMPLOYEES

None of the employees of the Company received remuneration requiring any disclosure to be made under Section 217(2A) of the Companies Act, 1956 read with The Companies (Particulars of Employees) Rules, 1975 as amended, hence particulars are not annexed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUTGO

The Company has not undertaken any manufacturing activity during the year.

Foreign Exchange Earnings & Outgo – NIL

CHANGES IN COMPANY LAW

The Companies Act, 2013 ('the Act') has been passed replacing the age old Companies Act, 1956 and a large portion of the Act has already become effective. Several Rules under various Sections of the Act have also been notified. Your Company is taking necessary steps to comply with the requirements of the new Act. The Company has already formed, reconstituted and renamed various Committees in terms of the requirements of the Act. Steps are in hand to implement various other provisions of the Act to ensure compliance at the appropriate time.

ACKNOWLEDGEMENT

Your Directors acknowledge the co-operation and support received from its Shareholders, the Company's Bankers during the year.

For and on behalf of the Board

Shouvik Kundu
DIRECTOR

Ramesh Kumar Jhavar
DIRECTOR

Hemant Premji Thacker
EXECUTIVE DIRECTOR

Santanu Chattopadhyay
DIRECTOR

Place: Kolkata
Date: 28th May, 2014



MANAGEMENT DISCUSSION AND ANALYSIS

A. OUTLOOK

The global economy in 2014 is showing signs of gradual recovery from the recession triggered by the bursting of the financial bubble in 2008. Slow recovery began in late 2009 and carried into recent years. A wide range of policy interventions have supported demand and reduced uncertainty and systematic risk in financial markets.

Nevertheless, international metal, oil and food prices continue to be at below their pre-crisis levels with a resetting of demand at lower levels. The recovery therefore is still tentative and will rely on sustained and co-ordinated efforts by governments and institutions in their near future. The overall recovery will depend on the extent to which household and business sector demand strengthens over the next few quarters.

B. RISKS & CONCERNS

The risk identification and assessment process is dynamic and hence the Company has been able to identify, monitor and mitigate the most relevant strategic and operational risks both during the period of accelerated growth as well as through the recessionary phase of the economy we recently witnessed.

C. INTERNAL CONTROL SYSTEMS

Your company has instituted adequate control systems commensurate with its size and scale of operation, The Audit Committee periodically reviews such systems with the help of internal and Statutory Auditors and reports to the Board on its inadequacy.

D. FINANCIAL CONTROLS

The Company mitigates adequate financial controls to safeguard any damages.

E. HUMAN RESOURCES

Human capital continues to be a vital resource for the Company. The Company has a continuous process to monitor individual performance. The Company continued to have cordial and harmonious relations with its employees.

F. CAUTIONARY STATEMENT

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

Place : Kolkata

Date: 28th May, 2014