



BEEYU OVERSEAS LTD.

23RD ANNUAL REPORT

2015 - 2016



BEEYU OVERSEAS LTD.

BOARD OF DIRECTORS

Mr. Ramesh Kumar Jhwar - Independent Director & Chairman
Mr. Hemant Premji Thacker - Whole time Director
Mr. Santanu Chattopadhyay - Independent Director
Mrs Ambika Baruah - Independent Director

STATUTORY AUDITORS

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

REGISTRAR & SHARE TRANSFER AGENTS

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 : mdpldc@yahoo.com

REGISTERED OFFICE

Beeyu Overseas Limited
Fulhara (Bhimgachh)
P. O. : Ramganj
Block : Islampur
Dist. Uttar Dinajpur - 733 207 (W.B.)

CORPORATE OFFICE & COMMUNICATION ADDRESS

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

BANKERS

The Laxmi Vilas Bank Ltd.

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NOTICE

Notice is hereby given that the 23rd Annual General Meeting of the Members of Beeyu Overseas Limited (the Company) will be held at the Registered Office of the Company at Fulhara (Bhimgachh), P.O. Ramganj, Block: Islampur – 733 207, Dist: Uttar Dinajpur, West Bengal on Friday, 30th September, 2016 at 10.00 A.M to transact the following business:-

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2016 along with the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Hemant Premji Thacker (holding DIN No. 01662072) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.
3. To consider and, if thought fit, to pass the following proposed as an Ordinary Resolution:-

“RESOLVED THAT in furtherance to the resolution passed in the Twenty first Annual General Meeting held on 30th September, 2014 appointing M/s. Rohit Sukhla & Associates, Chartered Accountants, (Registration No. 315178E), as the Statutory Auditors of the Company to hold office from the conclusion of Twenty first Annual General Meeting until the conclusion of the Twenty fourth Annual General Meeting and in terms of 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, & the relevant rules made thereunder, the appointment of M/s. Rohit Shukla & Associates, Chartered Accountants (Registration No. 315178E), Kolkata as the Auditors of the Company be and is hereby ratified, to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting at such remuneration as may be recommended by the Audit Committee of the Board of Directors and finalized by the Board of Directors in consultation with the Statutory Auditors.

AS SPECIAL BUSINESS:

4. AMENDMENT AND ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

To consider and if thought fit, to pass, the following Resolution as Special Resolution:-

“RESOLVED THAT pursuant to provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, and allied Rules made there under (including any statutory modification(s), or re-enactment(s) thereof for the time being in force), the new set of Articles of Association of the Company except Articles pertaining to Directors as at the date of adoption of these Articles’ be and are hereby approved and adopted as the new set of Articles of Association of the Company in substitution for, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.”

5. RE-APPOINTMENT OF MR. HEMANT PREMJI THACKER (DIN:01662072) AS WHOLE TIME DIRECTOR DESIGNATED AS EXECUTIVE DIRECTOR AND CFO OF THE COMPANY.

To consider and if thought fit, to pass, the following Resolution as Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the reappointment of Mr. Hemant Premji Thacker (DIN: 01662072) as Whole Time Director of the Company, designated as Executive Director & Chief Financial Officer (CFO) of the Company, who is eligible for appointment, for a period of 5 years with effect from 1st August, 2016, without any remuneration on terms and conditions as set out in the Explanatory Statement annexed to the Notice.”

‘RESOLVED FURTHER that the Board of Directors be and is hereby authorized to do all acts, deeds, things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

**Date : 10th August, 2016
Place : Kolkata**

**Hemant Premji Thacker
Whole-Time Director
DIN: 01662072**



NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF/ HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED HERewith AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF AGM.**

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER 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 & Regulation 42(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Register of Members and Share Transfer Books of the Company will remain closed from **28/09/2016 to 30/09/2016 (both days inclusive)**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut off date i.e., **23rd September, 2016** only shall be entitled to avail the facility of either e-voting or voting at the AGM through ballot paper.
6. Members holding shares in physical form are requested to promptly notify in writing any changes in their address/ bank account details to the Registrar & Share Transfer Agents (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). 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.
7. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended effective 19th March, 2015 and Listing Regulations with stock exchange, the Resolutions proposed at this AGM will be transacted through electronic voting system from a place other than the venue of the Meeting ("remote e-voting ") for which purpose the Company has engaged the services of CDSL. The Board of Directors has appointed Mr. Atul Kumar Labh, Practising Company Secretary M/s. A.K. Labh & Co. as the Scrutinizer for this purpose.
8. The facility for ballot will be available at the AGM venue for those Members who do not cast their votes by remote e-voting prior to the AGM. Members who cast their votes by remote e- voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again.

Ministry of Corporate Affairs has taken Green Initiative in the Corporate Governance by allowing the companies to send various notices/documents including audited financial results, director's 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.

9. Corporate Members are requested to send to the Company/RTA, a duly certified copy of the Board Resolution/Power of Attorney pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting.
10. 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.
11. The Company's Equity Shares are listed on BSE Ltd. and upto date listing fees have been paid in time.
12. 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.
13. Electronic copy of the Annual Report, 2016 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 2016 are being sent in the permitted mode.



14. 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.
15. Pursuant to the provisions of Section 72 of the Companies Act, 2013 and Rules made thereunder, Members are informed that they may nominate at any time, in the prescribed manner, a person to whom their shares in the Company shall vest in the unfortunate event of their death.

E-voting Instruction sheet

I. The instructions for remote e-voting are as under:

- (i) The voting period for remote e-voting begins on Tuesday, 27th September, 2016 at 9 A.M. and ends on Thursday, 29th September, 2016 at 5 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 (record date) of 23rd September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper shall be made available at the Meeting to the Members as on the "cut-off date i.e., record date attending the meeting, who have not cast their vote by remote e-voting to exercise their right to vote at the Meeting through ballot paper.
- (ii) The Shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (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 use the first two letters of their name and the 8 digits of the sequence number in the PAN field. 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 e.g. if your name is Hemant Premji with sequence number 1 then enter HE00000001 in the PAN field.
Dividend Bank Details, OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or Company please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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 **BEEYU OVERSEAS LIMITED** on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.



- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as promoted by the system.
- (xviii) 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. I-Phone 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.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 linked in the login should be mailed to 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.

- (xx) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

- II. 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 23rd September, 2016.
- III. Any person who becomes a Member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 23rd September, 2016, may obtain the Sequence No. from RTA.
- IV. Mr. Atul Kumar Labh, Practising Company Secretary, M/s. A.K. Labh & Co. has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- V. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- VI. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <http://www.beeyuoverseas.in> and on the website of CDSL www.evoting.cdsl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited (“BSE”) where the shares of the Company are listed.
- 16. The facility for voting, through ballot paper, will also be made available at the AGM and the Members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
- 17. On receipt of the requisite no of votes, the Resolutions shall be deemed to have been passed on the date of the Annual General Meeting
- 18. As required under the Secretarial Standards on General Meeting SS-2, issued by the Institute of Company Secretary of India, The Route map of the venue of the AGM is in the Annual Report 2015-2016.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSIENSS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.****ITEM NO.4**

The existing Articles of Association are in line with the erstwhile 'The Companies Act, 1956'. Hence the clauses of the AOA are not in full conformity with the Companies Act, 2013 ('New Act'). Given this position, it is considered better to wholly replace the existing AOA by a new set of Articles. Hence, the Board of Directors at its meeting held on 10th August, 2016, decided to adopt new set of Articles in place of existing AOA and seeks shareholders approval for the same. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise in the resolution set out in Item No. 4. Your Directors recommend the resolution for approval of the shareholders by way of a Special Resolution.

ITEM NO. 5

The Board of Directors on the recommendation of Nomination and Remuneration Committee reappointed Mr. Hemant Premji Thacker as Whole-Time Director of the Company designated as Executive Director and CFO of the Company for a period of 5 years commencing from 1st August, 2016 without any remuneration, subject to approval of the Members of the Company. An extract of the terms & conditions of his appointment is given below:

- i) Mr. Hemant Premji Thacker shall perform all the duties and exercise the powers which from time to time may be assigned to or vested in him by the Directors of the Company.
- ii) The Executive Director & CFO shall hold office for 5 years. The Whole time Director & CFO shall be entitled to resign from his office at any time upon giving to the company at least one months notice in writing intimating such intension.
- iii) The Executive Director & CFO as long as he functions as such shall not be paid any sitting fees for attending the meetings of the Board of Directors and committees thereof from the date of his reappointment. The Executive Director & CFO shall be reimbursed out of the funds of the Company all expenses incurred by him for and on behalf of the Company including travelling, boarding & lodging and other expenses incurred by the whole time Director & CFO for the business of the Company.
- iv) Mr. Thacker satisfies all the conditions as set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. He shall be liable to retire by rotation.

The Board recommends the Special Resolution set out in Item No. 5 for approval of the members. None of the Directors and Key Managerial Personnel of the Company except Mr. Hemant Premji Thacker and their relatives is concerned or interested, financially or otherwise in the resolution set out in Item No. 5. A brief profile of Mr. Hemant Premji Thacker is included as an annexure to this Notice.

By Order of the Board of Directors

Date : 10th August, 2016
Place : Kolkata

Hemant Premji Thacker
Whole-Time Director
DIN: 01662072

BRIEF PROFILE OF MR. HEMANT PREMJI THACKER PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Mr. Hemant Premji Thacker born on 24th February, 1956, is on the Board of Company since 16.03.2011. He has gained various experiences and skills on the business affairs. He is also on the Board of the two other Companies: 1. Bhujadhari Mercantile Private Limited 2. Eastern Fibre Industries Ltd (Listed). He is not related to any other Director of the Company. He does not hold any shares in the Company. He has expertise in finance, legal and management skills.

**BOARD'S REPORT**

Dear Shareholders,

Your Directors have pleasure in present the 23rd Annual Report together with the Audited Statement of Accounts of Beeyu Overseas Ltd. for the financial year ended 31st March, 2016.

SUMMARISED FINANCIAL HIGHLIGHTS**(in lacs)**

Particulars	Current Year	Previous Year
Total Revenue	6.00	6.00
Profit /(Loss) for the year after charging all Expenses but before providing Depreciation and Tax	(0.65)	(1.45)
Less: Depreciation and Amortization Expenses	2.74	2.74
Profit/(Loss) before Tax for the year from continuing operations	(3.39)	(4.19)
Less: Current Tax Expenses	NIL	NIL
Profit/(Loss) for the year after tax from continuing operations	(3.39)	(4.19)

DIVIDEND

In view of accumulated losses, your Directors regret their inability to declare any dividend for the financial year ended 31st March, 2016 .

OPERATIONAL REVIEW

As reported in previous Annual Report, the Company has discontinued all its manufacturing activities. The Company is also exploring suitable diversification opportunities. The operations of the Company has not been satisfactory in face of global financial crisis and economic downturn. The Directors are making best efforts for improving the working of the Company

SHARE CAPITAL

The paid up equity shares as on 31st March, 2016 was Rs 141,414,530. During the year under review the Company has not issued any shares or any convertible debentures.

FIXED DEPOSITS

The Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on date of the Balance Sheet.

BUSINESS RISK MANAGEMENT

Although the Company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion. Therefore in accordance with Listing Regulations, the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the Company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risk interalia are: Regulations, Competition, Business Risk, Technology Obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has adequacy system of internal financial controls commensurate with size, scale and complexity of its operations to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company.



Your Board considers that the Internal Financial Controls effecting the Financial Statements of our Company are adequate and are operating effectively.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

In order to ensure that the activities of the company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted the vigil mechanism policy. This policy is explained in corporate governance report and also posted on website of Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

At a Board Meeting held on 01.10.2015 the Board had appointed Mr. Bhagwat Nayak (Membership No. A40959) as a Company Secretary of the Company under the category of Key Managerial Personnel, pursuant to the provisions of Section 203(1) (ii) and any other applicable provisions of the Companies Act, 2013 and read with rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Consequently , Mr.Bhagwat Nayak, has resigned as Company Secretary with closing hours on 30th June, 2016. However, the Company is taking steps to fill up the casual vacancy .

Pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the reappointment of Mr. Hemant Premji Thacker (DIN: 01662072) as Whole Time Director of the Company, designated as Executive Director & Chief Financial Officer(CFO) of the Company, who is eligible for appointment, for a period of 5 years with effect from 1st August, 2016

BOARD EVALUATION

Pursuant to the provision of Companies Act, 2013 and Listing Regulations, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committee. The evaluation of all the Directors and the Board as a whole was conducted and the Board approved the evaluation results as collated by the Nomination and Remuneration Committee.

NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. For maintaining the independence of the Board and separate its functions, Company's policy is to have an appropriate combination of Executive and Independent Directors.

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors of your Company have given necessary declaration under Section 149(7) of the Companies Act, 2013& Listing Regulations that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and that there is no change in their status of independence.

MEETINGS

During the year, 7 Board Meetings and one Independent Directors' meeting was held. The details of which are given in Corporate Governance Report. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings. Details of all Board/Committee Meetings are given in the Corporate Governance Report which forms part of their Annual Report.

AUDIT COMMITTEE

Your Board has a duly constituted Audit Committee in terms of Section 177 of the Companies Act, 2013 read with the Rules framed thereunder and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015.The terms of reference of the Audit Committee has been approved by the Board. All the recommendations made by the Audit Committee were accepted by the Board.

The Company is having an Audit Committee comprising of the following directors:

Name	Status	Category
Mr. Ramesh kumar Jhawar	Director	Non-Executive Chairman & Independent
Mr Santanu Chattopadhyay	Director	Non-Executive & Independent
Mr. Hemant Premji Thacker	Wholetime Director	Executive & Non Independent

**DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (i) that in the preparation of the annual accounts, the applicable accounting standards have been followed with no material departures, if any;
- (ii) that 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 loss of the Company for that period;
- (iii) that they have 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;
- (iv) that the annual financial statements have been prepared on a going concern basis.
- (v) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- (vi) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

RELATED PARTY TRANSACTIONS

There were no contracts or arrangements entered into by the Company in accordance with the provisions of Section 188 of the Companies Act, 2013. The policy on related party transactions can be accessed on the Company's website- www.beeyuoverseas.in

All Related party Transactions are placed before the Audit Committee as also for the Board for approval. Form AOC-2 is not attached with this Report as there was no such related party transaction for which disclosure in terms of Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is required.

SUBSIDIARY

The Company does not have any subsidiary companies.

INVESTMENTS, LOANS AND GUARANTEE

The Company has not given any loans or given any guarantee

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT

There are no significant and material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

DISCLOSURE ON REMUNERATION OF DIRECTORS AND EMPLOYEES OF THE COMPANY

Information as required under Section 197(2) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required as there is no employee other than one Company Secretary. So figures are not comparable

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Member of the Board and all employees in the course of day to day business operations of the Company. The Code has been posted on the Company's website www.beeyuoverseas.in. All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Our Company has adopted a policy for prevention of Sexual Harassment of Women at workplace. During the year, Company has not received any complaint of harassment.