



***BEEYU OVERSEAS LTD.***

**27TH ANNUAL REPORT**

**2019-2020**



## ***BEEYU OVERSEAS LTD.***

### **BOARD OF DIRECTORS**

Mr. Ramesh Kumar Jhavar - Independent Director & Chairman  
Mr. Hemant Premji Thacker - Whole time Director  
Mr. Santanu Chattopadhyay - Independent Director  
Mrs. Minarani Rout - Independent Woman Director upto  
19.02.2020

### **COMPANY SECRETARY**

Mrs. Sweety Killa

### **CHIEF FINANCIAL OFFICER**

Mr. Shouvik Kundu

### **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.  
23, R.N. Mukherjee Road, 5th Floor  
Kolkata - 700 001  
Phone : (033) 2243-5029 / 5809, 2248-2248  
Fax : (033) 2248-4787, E-mail : mdpldc@yahoo.com

### **REGISTERED OFFICE**

15, Chittaranjan Avenue, Ground Floor  
Kolkata - 700 072  
Website : [www.beeyuoverseas.in](http://www.beeyuoverseas.in)  
E-mail : [info@beeyuoverseas.in](mailto:info@beeyuoverseas.in)

### **BANKERS**

The Laxmi Vilas Bank Ltd.

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**NOTICE**

Notice is hereby given that the 27th Annual General Meeting of the Members of M/s. Beeyu Overseas Limited (the Company) through Video conferencing (VC)/Other Audio Visual means (OAVM), the company will conduct the meeting from registered office on Wednesday, 30<sup>th</sup> September, 2020 at 1 P.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 31st March, 2020 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: 01662072) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.

By Order of the Board of Directors

Date : 30<sup>th</sup> June, 2020  
Place : Kolkata

**Sweety Killa**  
Company Secretary

**NOTES :**

1. The 27<sup>th</sup> Annual General Meeting (AGM) is being held through video conferencing/other audio visual means (VC) in accordance with the procedure prescribed in circular number 20/2020 dated May 05, 2020 read with circular number 14/2020 dated April 08, 2020 and circular number 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs and circular number SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (the e-AGM circulars). The Members can attend the AGM through VC by following instructions given in Notice. For the purpose of recording the proceedings, the AGM will be deemed to be held at the registered office of the Company. Keeping in view the guidelines to fight COVID-19 pandemic, the Members are requested to attend the AGM from their respective locations by VC and do not visit the registered office to attend the AGM.
2. In terms of the MCA Circulars and SEBI circular, the physical attendance of Members has been dispensed with and the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy form, Attendance Slip and the Route Map are not annexed to this notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013 ("the Act"), representatives of the Members may be appointed for the purpose of voting through remote e-Voting, for participation in the AGM through VC/OAVM Facility and e-Voting during the AGM.
3. In line with the MCA Circulars and SEBI Circular, the Notice of the AGM along with the Annual Report for the Financial Year 2019-2020 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. The Notice of the AGM will be also available on the website of the Company at [www.beeyuoverseas.in](http://www.beeyuoverseas.in), on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and also on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
4. Central Depository Services Limited ("CDSL") will be providing facility for voting through remote e-Voting, for participation in the AGM through VC/OAVM Facility and e-Voting during the AGM.
5. The Members can join this AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. **The facility of participation at this AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis.** This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend this AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending this AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
7. A Statement giving details of the Directors seeking appointment/ re-appointment is also annexed with the Notice pursuant to the requirements of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meeting ("SS-2").



8. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the specified business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM.
9. Electronic copy of the Annual Report for 2019-20 including the Notice which includes the process and manner of attending this AGM through VC/OAVM and e-voting is being sent to all the Members whose e-mail addresses are registered with the Company/Depository Participants.
10. Printed copy of the Annual Report (including the Notice) is not being sent to the Members in view of the e-AGM circulars.
11. The Members who have not registered their e-mail addresses are requested to register them with the Company to receive e-communication from the Company. For registering e-mail address, the Members are requested follow the below steps:
  - i) Members holding shares in physical mode are requested to provide name, folio number, mobile number, e-mail address, scanned copies of share certificate(s) (both sides), self-attested PAN and Aadhar card through e-mail on <http://mdpl.in/form/email-update> and <http://mdpl.in/form/pan-update>.
  - ii) Members holding shares in dematerialized mode are requested to contact their respective Depository Participant (DP) and register your email address in your demat account, as per the process advised by your DP.
12. The electronic copies of the documents which are referred to in this Notice but not attached to it will be made available for inspection. For inspection, the Members are requested to send a request through an e-mail to [info@beeyuoverseas.in](mailto:info@beeyuoverseas.in).
13. Pursuant to section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Monday, 28th September, 2020 to Wednesday, 30th September, 2020 (both days inclusive) for the purpose of Annual General Meeting.
14. The Members desiring any information relating to the accounts or have any questions, are requested to write to the Company atleast seven days before the date of the Annual General Meeting (AGM) so as to enable the Management to keep the information ready and provide it at the AGM.
15. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
16. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Transfer Agent, Maheshwari Datamatics Private Limited.
17. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote provided the votes are not already cast by remote e-voting by the first holder.
18. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and the e-AGM circulars, the Company is pleased to provide to the Members facility to attend the Annual General Meeting (AGM) through video conferencing/other audio visual (VC), exercise their right to vote at the AGM by electronic means and the business will be transacted through remote e-voting prior to and during the AGM.

**GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE 27TH AGM THROUGH VC/OAVM FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING:**

- (i) The remote e-Voting period will commence on 27<sup>th</sup> September 2020 (9:00 am IST) and ends on 29<sup>th</sup> September, 2020 (5:00 pm IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>rd</sup> September, 2020, may cast their vote by remote e-Voting. 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.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iv) Click on "Shareholders" module.
  - (v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- OR
- Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
- (vi) Next enter the Image Verification as displayed and Click on Login.
  - (vii) 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 e-voting of any company, then your existing password is to be used.
  - (viii) If you are a first-time user follow the steps given below :

	For Shareholders holding shares in Demat Form and Physical Form
<b>PAN</b>	<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>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
<b>Dividend Bank Details, OR Date of Birth (DOB)</b>	<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"> <li>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).</li> </ul>

- (ix) After entering these details appropriately, click on "**SUBMIT**" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the **EVSN** for the relevant < **BEEYU OVERSEAS LIMITED** > on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.



- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to <http://mdpl.in/form/email-update> and <http://mdpl.in/form/pan-update>
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card).

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops /iPad for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. 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.

**NOTE FOR NON-INDIVIDUAL SHAREHOLDERS AND CUSTODIANS :**

1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
2. 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).
3. 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.



4. The list of accounts linked in the login 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.
5. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
6. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address – [info@beeyuoverseas.in](mailto:info@beeyuoverseas.in) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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 Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

#### **OTHER INSTRUCTION FOR MEMBERS:**

- (i) The Board of Directors of the Company has appointed Mr. Atul Labh, Practicing Company Secretary of M/s A.K.Labh & Co (FCS ;4848) as "Scrutinizer" to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the AGM in a fair and transparent manner.
- (ii) The Chairman shall, at the AGM, after response to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the AGM and announce the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the AGM
- (iii) The Scrutinizer shall after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith
- (iv) The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.beeyuoverseas.in](http://www.beeyuoverseas.in) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.
- (v) As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. The members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at [www.beeyuoverseas.in](http://www.beeyuoverseas.in) and the members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, Maheshwari Datamatics Pvt. Ltd., in case the shares are held in physical form.

#### **Details of Directors seeking appointment/reappointment at the ensuing Annual General Meeting**

Name of Director	Date of Birth	Date of Appointment	Nature of Expertise	No. of Shares held in the Company	Directorship held in other Public Companies	No. of Board Meetings attended	Inter se relation between Directors	Remuneration Sought
Mr. Hemant Premji Thacker DIN; 0662072	24/02/1956	16/03/2011	Expertise in Finance & Legal matters Strategy planning, administration and general management	NIL	NIL	6 out of 6	None	NIL

**By Order of the Board of Directors**

**Date:** 30th June, 2020  
**Place:** Kolkata

**Sweety Killa**  
**Company Secretary**

**BOARD'S REPORT**

**Dear Shareholders,**

Your Directors present the 27th Annual Report together with the Audited Statement of Accounts of Beeyu Overseas Ltd for the financial year ended 31st March, 2020.

**SUMMARISED FINANCIAL HIGHLIGHTS**

Particulars	Current Year (in Rs.)	Previous Year (in Rs)
<b>Total Revenue</b>	1,560,882	5,71,125
<b>Total Expenses</b>	2,034,928	6,404,716
<b>Profit /(Loss) for the year before Tax for the year from continuing operations</b>	(474,046)	(5,833,591)
<b>Less: Current Tax</b>	(12,09,069)	75,722
<b>Deferred Tax</b>	45,988	75,722
<b>Profit/(Loss) for the year after tax from continuing operations</b>	689,035	(5,909,313)

**DIVIDEND**

In view of accumulated losses, your Directors regret their inability to declare any dividend for the financial year ended 31st March, 2020

**OPERATIONAL REVIEW**

The Company has discontinued all its manufacturing activities. The Company is also exploring suitable opportunities. The business scenario is gaining ground and the Board is optimistic that our Company will soon be able to regain its past status. The COVID-19 pandemic has disturbed normal business operations of the Company due to frequent lockdowns. The proper social distancing norms are being followed as directed by Central and State Authorities.

**SHARE CAPITAL**

The paid up equity shares as on 31st March, 2020 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. 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 risks inter-alia 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. Since the Company is non operational the above mentioned risks does not exist.

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

**INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has adequate system of internal control 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 auditors of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company.



**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 the weblink for the same is [http://www.beeyuoverseas.in/Whistle\\_Blower\\_Policy.pdf](http://www.beeyuoverseas.in/Whistle_Blower_Policy.pdf).

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

As per provisions of Section 152 of the Companies Act, 2013, Mr. Hemant Premji Thacker (DIN: 01662072) retires by rotation and being eligible offers himself for re-appointment. The Board recommends his re-appointment to the shareholders. He has furnished requisite declaration in Form DIR-8 pursuant to Section 164(2) of the Companies Act, 2014 to the effect that he is not disqualified from being re-appointed as a Director of the Company.

Mrs. Minarani Rout, Independent Woman Director has resigned from Directorship of the Company w.e.f., 19.02.2020 and the Company is in the process of appointing a new Woman Director on the Board which has been delayed due to sudden breakdown of COVID -19 pandemic.

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

There are no Directors on the Board of the Company that has been debarred or disqualified from being appointed or continuing as director of companies by SEBI, Ministry of Corporate Affairs or any such other Statutory Authorities.

Regarding proficiency the Company has adopted requisite steps towards the inclusion of the names of all Independent Directors in the data bank maintained with the Indian Institute of Corporate Affairs, Manesar (IICA). Accordingly, the Independent Directors of the Company have registered themselves with the IICA for the said purpose. In terms of Section 150 of the Act read with Rule 694 of Companies (Appointment & Qualification of Directors) Rules, 2014 the Independent Directors are required to undertake online proficiency self assessment test conducted by IICA within a period of 1 year from the date of inclusion of their names in the data bank. The said online proficiency self assessment test will be undertaken by the Independent Directors of the Company within the prescribed timeline.

**KEY MANAGERIAL PERSONNEL**

The following persons have been appointed as Key Managerial Personnel of the Company in compliance with the provisions of section 203 of the Companies Act, 2013 :

1. Mrs. Sweety Killa - Company Secretary
2. Mr. Shouvik Kundu - CFO
3. Mr. Hemant Premji Thacker - Wholtime Director

**BOARD EVALUATION**

Pursuant to the provision of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, 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. The Company Secretary is the secretary of this Committee. 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 the weblink for the same is [http://www.beeyuoverseas.in/docs/NOMINATION\\_REMUNERATION\\_POLICY.PDF](http://www.beeyuoverseas.in/docs/NOMINATION_REMUNERATION_POLICY.PDF).

**DECLARATION BY INDEPENDENT DIRECTORS**

The Directors has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In the opinion of the board, the Directors eligible for appointment fulfills the conditions of being Independent as specified in the Act and the Rules made thereunder and is independent of the management of the Company.

**MEETINGS**

During the year, 6 Board Meetings and one Independent Directors' meeting was held. The gap between two meetings did not exceed one hundred and twenty days. The dates on which the Board Meetings were held are as follows:

28/05/2019, 07/ 06/2019, 02/08/2019, 14/08/2019, 13/11/2019 & 28/01/2020 respectively. The details of which are also given in Corporate Governance Report. The provisions of Companies Act, 2013 and listing regulations were adhered to while considering the time gap between two meetings.

**COMMITTEES OF THE BOARD**

Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee has been constituted and the composition and their terms of reference has been furnished in the Corporate Governance Report.

**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 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 profits of the Company for that period;
- (iii) that 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. Hence, Form AOC-2 is not attached.

The policy on related party transactions can be accessed at

[http://www.beeyuoverseas.in/Related\\_Party\\_Transaction\\_Policy.pdf](http://www.beeyuoverseas.in/Related_Party_Transaction_Policy.pdf).

**SUBSIDIARY**

The Company does not have any subsidiary companies.

**INVESTMENTS, LOANS AND GUARANTEE**

There are no investments made, loans given & guarantees and securities provided by the Company.

**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.

**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 :

[http://www.beeyuoverseas.in/docs/POLICY\\_ON\\_CODE\\_OF\\_CONDUCT.pdf](http://www.beeyuoverseas.in/docs/POLICY_ON_CODE_OF_CONDUCT.pdf).

All the Board Members 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. The Company does not have women employee. During the year, Company has not received any complaint of harassment from any person dealing in association with the Company.