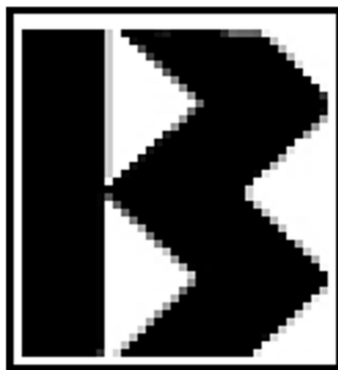


46TH ANNUAL REPORT

2020-2021



BEEKAY NIRYAT LIMITED

(CIN: L67120RJ1975PLC045573)

Registered Office: SP-825, Road No.14 Vishwakarma Industrial Area, Jaipur-302013

Corporate Office: 9, Hungerford Street, Kolkata- 700017

Phone No. 033- 32619344, 0141-2331771/2, Fax No. 033-30233591

Email: beekayniryat1975@gmail.com ; Website: bkn.bajoriagroup.in

CORPORATE INFORMATION**BOARD OF DIRECTORS**

Mr. Sree Gopal Bjaoria (DIN: 01102078)
Managing Director & Chairman (Till: 29.12.2020)

Mrs. Puja Bajoria (DIN: 07018123)
Managing Director & Chairman (From: 29.12.2020)

Mr. Avinash Bajoria (DIN: 01402573)
Additional Director (From: 29.12.2020)

Mr. Pratap Kumar Mondal (DIN: 06730854)
Non-Executive cum Independent Director

Mr. Umesh Joshi (DIN: 03385578)
Non-Executive cum Independent Director

Mrs. Shashi Tibrewal (DIN: 06912179)
Non-Executive cum Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Nipurn Dosi
Chief Financial Officer (Till 30.07.2020)

Mrs. Suman Agarwal
Chief Financial Officer (From 30.11.2020)

STATUTORY AUDITOR

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

REGISTRAR & SHARE TRANSFER AGENT

Niche Technologies Private Limited
3A, Auckland Place, 7th Floor,
Room No. 7A & 7B, Kolkata- 700017.

REGISTERED OFFICE

SP-825, Road No.14,
Vishwakarma Industrial Area,
Jaipur-302013
Telephone No. (0141) 2331771/2
Email: beekayniryat1975@gmail.com
Website: bkn.bajoriagroup.in

BOARD COMMITTEES**Audit Committee**

Mr. Pratap Kumar Mondal (Chairman)
Mr. Umesh Joshi (Member)
Mrs. Shashi Tibrewal (Member)

Nomination and Remuneration Committee

Mr. Umesh Joshi (Chairman)
Mr. Pratap Kumar Mondal (Member)
Mrs. Shashi Tibrewal (Member)

Ms. Jaishree Datwani
Company Secretary (Till: 19.01-2021)

Mr. Bhavesh Surolia
Company Secretary (From: 20.01.2021)

SECRETARIAL AUDITOR

M/s. Ankita Nevatia & Associates
Company Secretary
49, Madan Mohan Burman Street,
Kolkata- 700007.

PRINCIPAL BANKERS

Canara Bank
Central Bank of India
HDFC Bank

CORPORATE OFFICE

9, Hungerford Street,
Kolkata-700017
Telephone No. (033) 32619344
FAX- (033) 30233591

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NOTICE OF THE FORTY SIXTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Forty Sixth Annual General Meeting of the members of **BEEKAY NIRYAT LIMITED** will be held on Thursday, 30th September, 2021 at 11:00 A.M. at the registered office of the company situated at SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur - 302013 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements along with Board report and Auditor's report of the Company for the Financial Year ended March 31st, 2021.
5. To reappoint Mr. Avinash Bajoria having (DIN: 01402573) being as Director who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

2. To consider and, if thought fit, to pass, with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 152,160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), including the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), Mr. Avinash Bajoria (DIN: 01402573), who was appointed as an Additional Director of the Company with effect from December 29, 2020 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company w.e.f. 30th September, 2021."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution."

3. To consider and, if thought fit, to pass, with or without modification, the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), Mrs. Puja Bajoria (DIN: 07018123), who was appointed as an Additional Director of the Company with effect from December 29, 2020 and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the "Act") and as per Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed as Director of the Company w.e.f. 30th September, 2021."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be considered necessary, incidental and ancillary in order to give effect to this Resolution."

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

"RESOLVED THAT pursuant to the provisions of Section 2(54), 190, 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification/ amendments or re-enactments thereof) read with Schedule V and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), any other applicable law(s), regulation(s), guideline(s), consent of the Members of the company, be and is hereby accorded to appoint Mrs. Puja Bajoria (DIN: 07018123) as Chairperson cum Managing Director of the Company for a term of three years commencing from 29th December, 2020 on such other terms and conditions as placed before the Board with the authority to the Board to alter or vary the same from time to time as may be decided by it and agreed to by Mrs. Puja Bajoria (DIN: 07018123).

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained where in any financial year during the tenure of Mrs. Puja Bajoria (DIN: 07018123) as Managing Director, the Company has no profits or its profits are inadequate the Company shall pay her remuneration as approved by the Members by way of Special Resolution and subject to other provisions as prescribed under Section II of Part II of Schedule V to the Companies Act, 2013, if any.

RESOLVED FURTHER THAT so long as Mrs. Puja Bajoria (DIN: 07018123) functions as Managing Director of the Company, she will not be paid any fees for attending the Meeting of Board of Directors or any committee.

RESOLVED FURTHER THAT as Managing Director, she shall be liable to retire by rotation u/s 152(6) of the Companies Act, 2013, however, if re-appointed as Director immediately on retirement by rotation, she shall continue to hold her office of Managing Director and such re-appointment as Director shall not be deemed to constitute a break in her appointment as Managing Director.

RESOLVED FURTHER THAT a written Memorandum setting out the terms of appointment of Mrs. Puja Bajoria (DIN: 07018123) as Managing Director prepared in terms of the provisions of Section 190 of the Companies Act, 2013 and

all other applicable provisions, if any, be and is hereby considered and approved which shall be kept at the registered office and shall also be open for inspection by the Members of the Company.

RESOLVED FURTHER THAT any one of the Director and Company Secretary of the Company be and are hereby authorized severally to do all such other acts, deeds, matters and things and take all such steps as may be deemed to be incidental, necessary, consequential, proper or expedient to give effect to the appointment of Mrs. Puja Bajoria (DIN: 07018123) as Managing Director of the Company.”

By **Order of the Board of Directors**

For **BEEKAY NIRYAT LIMITED**

Sd/-

Puja Bajoria

Chairperson cum Managing Director

DIN: 07018123

**Address: 404, Nemi Sagar
Colony, Queens Road,
Vaishali Nagar, Jaipur
Rajasthan (India) - 302021**

Date: 04.09.2021

Place: Jaipur

IMPORTANT NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. AND SUCH PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company.

A Member holding more than ten percent of total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder

The instrument of Proxy (Form MGT-11) as enclosed in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

Every member entitled to vote at a meeting of the company, or on any resolution to be moved thereat and during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

2. Members / proxies should bring the duly filled Attendance slip enclosed herewith to attend the meeting. Shareholders are requested to tender their attendance slips at the registration counters at the venue of the 46th AGM and seek registration before entering the meeting hall. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGMhall. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting
3. Corporate Members intending to send their authorized representatives to attend the AGM in terms of Section 113 of the Companies Act, 2013, are requested to send a duly certified copy of their Board Resolution authorizing their representatives to attend and vote at the AGM.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed.
6. All The Register of members and the Share Transfer books of the Company will remain closed from 24.09.2021 (Friday) to 30.09.2021 (Thursday) (both days inclusive) for the purpose of Annual General Meeting.
7. All the requisite Registers of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company of any change in address or demise of any member as soon as possible. Member are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
9. **GREEN INITIATIVE:** - 'Going Green begins at home' is the company's mantra in all aspects of its operations. Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies. Through its Circulars No. 17/2011 dated 21.04.2011 and No. 18/2011 dated 29.04.2011. We seek whole hearted support for this noble initiative in preserving our forest. Hence members holding shares in physical mode are requested to register their e-mail ID's with the Niche Technologies Pvt. Ltd., the Registrars & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs) in case the same is still not registered. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Registrars & Share Transfer Agents of the Company in respect of shares held in physical form and to their respective Depository Participants in respect of shares held in electronic form.
10. Electronic copy of the Annual Report for 2020-2021 is being sent to all members whose email IDs are registered with the company/ Depository participants(s) for communication purposes unless any members who have not registered their email address, Physical copies of the Annual report for 2020-2021 is being sent in the permitted mode.
11. Electronic copy of the Notice of the 46th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the company /Depository Participants(s) for communication purpose unless any member request for a hard copy of the same. For members who have not registered their email address, Physical copies of the Notices of the 46th Annual General Meeting of the company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being seen in the permitted mode.
12. Members may also note that the Notice of the 46th Annual General Meeting and the Annual Report for 2020-2021 will also be available on the company's website bkn.bajoriagroup.in. The physical copies of the aforesaid documents will also be available at the company's Registered Office in Jaipur, Rajasthan for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: beekayniryat1975@gmail.com
13. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the company. Blank forms will be supplied on request.

14. All documents referred to in the accompanying Notice and the explanatory Statement shall be open for inspection at the Registered Office of the company during normal business hours (10.00 am to 5.00 pm) on all working days except Saturdays and Sundays up to and including the date of the general meeting of the company.
15. No dividend has been proposed and recommended by the Board of Directors for the year ended 31st March, 2021.
16. As per Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended, securities of listed companies can be transferred only in dematerialisation form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this, members holding shares in physical form are requested to consider converting their holdings into dematerialisation form. Members can contact the company/company's RTA for assistance in this regard

17. VOTING THROUGH ELECTRONIC MEANS

- I.** In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II.** The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III.** The process and manner for remote e-voting are as under:
- (i) The remote e-voting period commences on 27.09.2021 – 09.00 AM (Monday) and ends on 29.09.2021 – 05.00 PM (Wednesday) During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of - 23.09.2021 (Thursday), may cast their vote by remote e-voting. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting and voting during the AGM. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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. Sequence number is over printed on your ballot form. □ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <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 the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new

password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (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) A Member can opt for only one mode of voting i.e. either through e-Voting or by Ballot. If a Member casts vote by both modes, then voting done through e-Voting shall prevail and Ballot shall be treated as invalid.
- (xii) Click on the EVSN for the relevant company name i.e. BEEKAY NIRYAT 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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the existing password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual Shareholders (i.e. HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com 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 or contact them at 1800 200 5533.
- (xxi) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
18. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote through e-mail at beekayniryat1975@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before -29th September, 2021 5:00 PM without which the vote shall not be treated as valid.
19. 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 23th September, 2021. A person who is not a member as on cut-off date should treat this notice for information purpose only.
20. The notice of the Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficiary owners as at closing hours of business on 04th September, 2021.
21. The shareholders shall have one vote per equity share held by them as on the cut-off date of 23th September, 2021. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
22. The Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23th September, 2021 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
23. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
24. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off

date i.e. 23th September, 2021 are requested to send the written / email communication to the Company at beekayniryat1975@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

25. Mr. Arun Kumar Shrivastav, Practicing Chartered Accountant (Membership No.411224) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
26. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website bkn.bajoriagroup.in and on the website of CDSL. The same will be communicated to the listed stock exchanges i.e. BSE Limited.

IV. VOTING AT AGM

27. The members who have not casted their votes electronically can exercise their voting rights at the AGM through ballot paper.
28. 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.
29. Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with share certificates so as to enable the Company to consolidate their holding into one folio.
30. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market for transaction of transfer, transmission/transposition and deletion of name of deceased holder. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agents, **M/s. Niche Technologies Private Limited**. Accordingly, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to RTA.
31. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
32. Route Map showing directions to reach to the venue of the 46th AGM is given at the end of this Notice as per the requirement of the Secretarial Standards -2 on "General Meeting."

By Order of the Board of Directors

For BEEKAY NIRYAT LIMITED

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

Date: 04.09.2021
 Place: Jaipur

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Details of Directors seeking appointment/re-appointment at 46th Annual General Meeting****ITEM NO. 2 & 5**

Name	Mr. Avinash Bajoria
Category / Designation	Managing Director
Director Identification No (DIN)	01402573
Date of Birth and Age	26/12/1970 and age 50
Nationality	Indian
Date of first appointment on the Board	29/12/2020
Date of reappointment (Change in Designation)	30.09.2021
Brief Profile / Expertise in Specific field/ Qualification	Mr. Avinash Bajoria (DIN: 01402573) is the Additional Director of the Company and Commerce Graduate by qualification. He possesses rich experience of over 02 decades in Business. He is having good rapport with various departments and other manufacturer in similar type of industry.
Board Meetings held & attended during the FY 2020-21	Three meetings held and attended all the meetings.
Directorship held in other public companies (Excluding foreign companies and Section 8 Companies)	(i) Rajasthan Cylinders And Containers Ltd (ii) Shipra Towers Private Limited
Memberships/Chairmanships of Committees of other Public Companies (Includes only Audit Committee and Stakeholder's Relationship Committee)	Member of the Audit Committee of the board of Rajasthan Cylinders And Containers Ltd
Number of shares held in the company	583079 equity shares
Remuneration paid during financial year 2020-21	NIL
Relationship with other directors / KMP	NA

ITEM NO. 3 & 4

Mr. Puja Bajoria (DIN: 07018123) was appointed as Chairperson cum Managing Director of the company at Board Meeting of the Directors of the company held on 08th December, 2020, for the period of 3 years commencing from [December 29, 2020]. In accordance with the recommendation of the Nomination and Remuneration Committee, the Board of Directors and subject to the approval of the shareholders of the Company at its Annual General Meeting will be held on [September 30, 2021] on the following terms and conditions:

A. Basic Salary

NIL

B. Perquisites

In addition to the Salary, he will be allowed perquisites as specified below:

NIL

Other Term

3. She shall be entitled to reimbursement of expenses actually and properly incurred by him for the business of the company.
4. She shall not be paid any sitting fee for attending the meetings of the Board of Directors or committee thereof.

The information as required under proviso (iv) to Clause B of Part II of Schedule V of the Act are given hereunder -

I. GENERAL INFORMATION					
1.	Nature of Industry	Commercial and Industrial			
2.	Date or expected date of commencement of commercial production	The company was incorporated in the year 1975 and is already in commercial production for long.			
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable			
4.	Financial Performance based on given indicators	Financial Parameters	Years		
			2020-21 (Rs.)	2019-20 (Rs.)	2018-19 (Rs.)
		Turnover	95,84,197	1,91,30,755	26,332,434
		Net Profit/(Loss)	36,59,928	41,00,866	14,64,652
		Amount of dividend paid	NIL	NIL	NIL
		Rate of dividend paid	NIL	NIL	NIL
		5.	Foreign Investments or collaboration, if any	NIL	
II. INFORMATION ABOUT THE APPOINTEE					
1.	Background details	Mrs. Puja Bajoria (DIN: 07018123) is a graduate and having experience over 03 years in the business. She is having good rapport with various departments and other similar type of industry.			
2.	Past Remuneration	Organization	Period	Total Amount (Rs.)	
		Beekay Niryat Limited	29.12.2020 to 31.03.2021	NA	
3.	Recognition or awards	NIL			
4.	Job Profile and his suitability	She is looking after day to day operations of the Company, coordination with various outside agencies, management of funds etc. She is associated with this company from 29 th , December 2020 and has vast experience in manufacturing, trading and export activities covering all functions of general management as liaison in public relation for Bajoria Group of Industries.			
5.	Remuneration Proposed	Item Description Rs./PA Basic Salary NIL Inclusive of Perquisite and Performance Bonus as approved by the members at 46 th Annual General Meeting. *No revision in remuneration is proposed.			
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of origin)	The remuneration payable to Mrs. Puja Bajoria is NIL.			
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Mrs. Puja Bajoria has no pecuniary relationship with the company, directly or indirectly, or with managerial personnel.			

III. OTHER INFORMATION		
1.	Reason of loss or inadequate profits	Due to increase in the cost of inputs.
2.	Steps taken or proposed to be taken for improvement	The Company is continuously taking up the matter of with its customers for revision in the prices so as to offset the increased input costs. Control and reduction of controllable expenses.
3.	Expected increase in productivity and profits in measurable terms.	The consistent flow of the orders with revision in the prices corresponding to increase in input cost could result in the better financial performance of the Company.

The brief resume of Mrs. Puja Bajoria is as hereunder –

Mrs. Puja Bajoria (DIN 07018123) (Born on 03/06/1979) is the Chairperson cum Managing Director of the Company and Commerce Graduate by qualification. He was first inducted on 29/12/2020 in the Board of Directors of the company as an Additional Director (Chairperson cum Managing Director). He possess rich experience of over 03 years in manufacturing, trading and export activities covering all functions of general management as liaison in public relation for Bajoria Group of Industries. she is a businesswomen who has vast knowledge in financial and production activities and is serving his company with his great hard work and knowledge

Companies (other than Beekay Niryat Limited) in which Mrs. Puja Bajoria holds the Directorship –

- Ganeshkripa Land Developers Private Limited

Membership/ Chairmanship of Committee of other public limited companies: NIL No.

of Shares held in company: 309770

No. of Board Meetings attended in the Company during the year: 03

Except Mrs. Puja Bajoria, none of the other Directors, Key Managerial Personnel of your company or relatives of Directors/Key Managerial Personnel are concerned or interested in the said resolution.

Therefore, the Board recommends the ordinary resolution as set out at Item No. 3 & 4 for the approval of members of the company.

By Order of the Board of Directors

For BEEKAY NIRYAT LIMITED

Sd/-

Puja Bajoria

Chairperson cum Managing Director

DIN: 07018123

Address 404, Nemi Sagar

Colony, Queens Road, Vaishali

Nagar, Jaipur

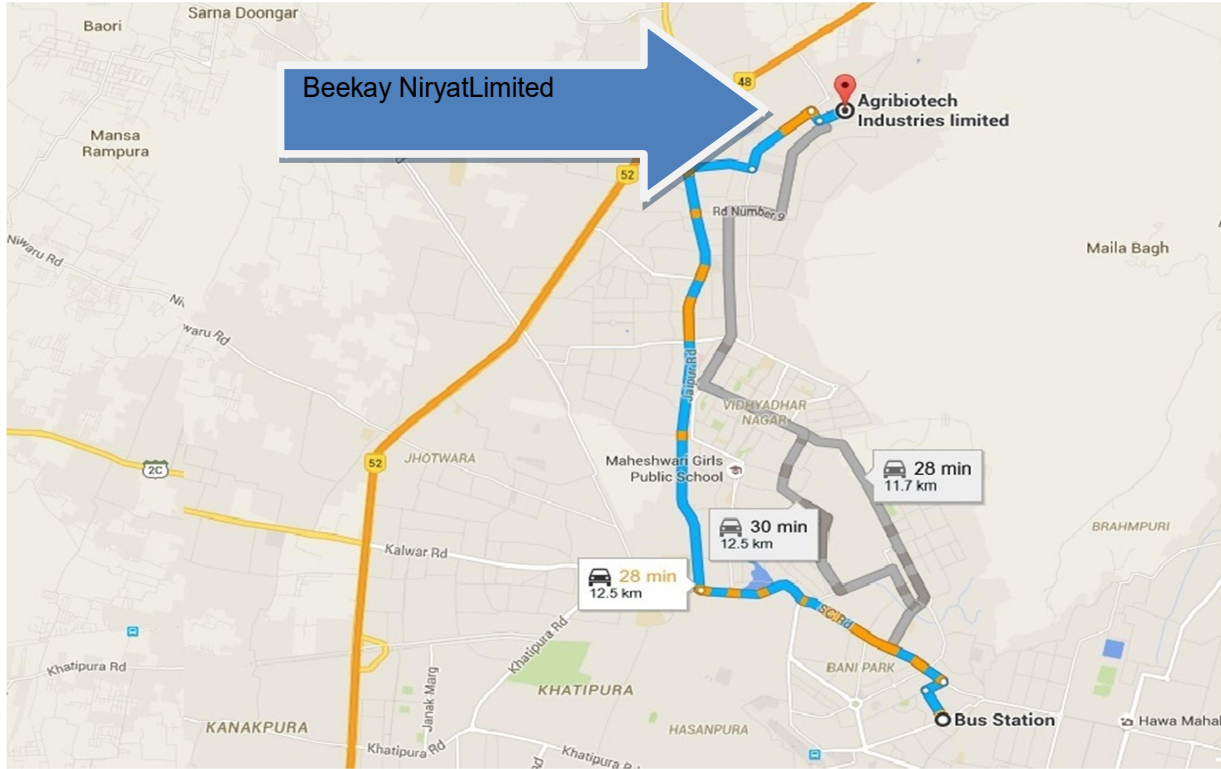
Rajasthan (India) - 302021

Date: 04.09.2021

Place: Jaipur

Route Map to the AGM Venue

Venue: SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur-302013



Landmark:

OPPOSITE POWER GRID CORPORATION LTD. STATION VISHWAKARMA INDUSTRIAL AREA JAIPUR

By Order of the Board of Directors

For BEEKAY NIRYAT LIMITED

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

Date: 04.09.2021
 Place: Jaipur

Attendance Slip

Name of the Company: Beekay Niryat Limited

Registered Address: SP-825, Road No.14, V K I Area, Jaipur-302013, Rajasthan

CIN: L67120RJ1975PLC045573; Email Id - beekayniryat1975@gmail.com; Telephone: 91-141-2331771-2; Website bkn.bajoriagroup.in

46th Annual General Meeting on Thursday, 30th September, 2021.

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

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

I/we hereby record my/our presence at the 46th (Forty Sixth) Annual General Meeting of the company being held on Thursday, 30th day of September, 2021 at Registered office of the Company situated at SP-825, Road No.14, V K I Area, Jaipur-302013, Rajasthan at 11:00 A.M..

Signature of First holder/Proxy/Authorized Representative

Signature of 1st Joint holder

Signature of 2nd Joint holder

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

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

FORM NO. MGT-11

Proxy Form

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

CIN: L67120RJ1975PLC045573

Name of the Company: Beekay Niryat Limited

Registered office: SP-825 Road No. 14 VKI Area Jaipur-302013 Rajasthan

Corporate Office: 9, Hungerford Street, Kolkata- 700017

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

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

1. Name:
 Address:
 E-mail Id:
 Signature or failing him

2. Name:
 Address:
 E-mail Id:
 Signature,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 46th Annual General Meeting of the Company, to be held on Thursday, 30th September, 2021 at 11:00 A.M. at the registered office of the Company situated at SP-825, Road No. 14, Vishwakarma Industrial Area, Jaipur – 302013, and at any adjournment thereof in respect of such resolutions as are indicated below:-
 Resolution No.

- To receive, consider and adopt the Audited Financial Statements along with Board and Auditors Report of the Company for the Financial Year ended on March 31st, 2021.
- To appoint a Director in place of Mr. Avinash Bajoria having (DIN: 01402573) who retires by rotation and being eligible, offers himself for re-appointment.
- To Appoint Mr. Avinash Bajoria having Director Identification Number 01402573, as Non – Executive Director of the company.
- To Appoint Mr. Puja Bajoria having Director Identification Number 01102078, as Executive Director of the company.
- To approve the appointment of Mrs. Puja Bajoria [DIN: 07018123] as Chairperson cum Managing Director of the Company.

Signed this day of.....2021.

Affix Re.1
 Revenue
 Stamp

 Signature of Shareholder

 Signature of Proxyholder(s):

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

BOARD'S REPORT**To the Members of the Company,**

Your Directors have immense pleasure in presenting the 46th Annual Report on the business and operations of your Company along with Annual Audited financial Statements of the company for the financial year ended March 31, 2021.

1. Financial Highlights

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

Particulars	Rs. in Lacs	
	FY 2020-2021	FY 2019-2020
Revenue from Operations	-	191.31
Other Income	95.84	94.93
Total Income	95.84	286.24
Purchases	-	188.58
Employee Benefit Expenses	8.39	13.27
Administration and Other Expenses	18.39	20.32
Sub-Total	26.78	222.17
Profit before Interest, Depreciation and Tax	69.06	64.07
Depreciation and Amortization Expense	-	0.10
Profit before Interest and Tax	69.06	63.97
Finance Cost	17.38	8.29
Profit Before Tax & Extraordinary Items	51.69	55.68
Tax Expense		
-Current Tax	13.33	14.29
-Deferred Tax Liability/(Assets)	.23	0.38
Net Profit for the Year	36.60	41.01

2. Review of operations and affairs of the Company:

During the year under review, the Company has earned a profit before Interest, Depreciation & Tax of Rs. **69.06** lacs as compared to profit before Interest, Depreciation & Tax of Rs. **64.07** lacs in previous year. The net profit for the year under review has been Rs. **36.60** lacs as compared to the previous year net profit of Rs. **41.01** lacs. Your Directors are continuously looking for avenues for future growth of the Company in Jute Industry.

3. Covid-19

The COVID-19 virus has shattered the world economy. The industry in general will have to brace itself for the economic shocks of such nature. The Companies will have to prepare contingency plans such as work from home, enhanced safety measures, strategies for continuity of business and other affairs. The Company has taken necessary steps in terms of devising plans for mitigating such risk. There were no other material changes and commitments affecting the financial position of the Company between end of the Financial Year of the company to which the financial statements relate and the date of this report.

4. Share Capital

The paid up equity share capital of the Company as on March 31, 2021 was Rs. 76,842,370. During the year under review, the authorized and paid-up share capital of the Company remain unchanged. The Company has not issued shares with differential voting right neither granted any stock options nor sweat equity shares during the financial year under review.

5. Dividend:

In order to preserve the funds for further diversification and conserve the resources for future growth of the Company, the Board of Directors of the Company do not recommend any final dividend for the Financial Year 2020-21.

6. Transfer to Reserves:

The company has not proposed to transfer any amount to the general reserves during the financial year under review.

7. Board of Directors & Key Managerial Personnel

Mr. Sree Gopal Bajoria (DIN: 01102078) has been ceased to be Chairman cum Managing Director of the company w.e.f. December 29, 2020 due to his resignation. The Board places on record its appreciation for her invaluable contribution and guidance during the tenure. Further, Mrs. Pujja Bajoria (DIN : 07018123) was appointed as Chairperson cum Managing Director of the company w.e.f. December 29, 2020 by the Board of Directors subject to the approval of the shareholders of the company in ensuing Annual General Meeting in place of Mr. Sree Gopal Bajoria.

Mr. Avinash Bajoria (DIN : 01402573) was appointed as Additional Director of the company w.e.f. December 29, 2020 by the Board of Directors of the company to hold the office up to date of the ensuing annual general meeting of the company.

Upon resignation of Mr. Nipurn Dosi, he ceased to be Chief Financial Officer of the company w.e.f. July 30, 2020. The Board places on record its appreciation for his invaluable contribution and guidance during the tenure. Further, Mrs. Suman Agarwal was appointed as Chief Financial Officer of the company w.e.f. November 30, 2020 by the Board of Directors of the company in place of Mr. Nipurn Dosi.

Ms. Jaishree Datwani has been ceased to be Company Secretary of the company due to her resignation on January 19, 2021. The Board places on record its appreciation for her invaluable contribution and guidance during the tenure Further Mr. Bhavesh Surolia was appointed as Company secretary of the company w.e.f. January 20, 2021 in place of Ms. Jaishree Datwani.

Woman Director

The Company has Mrs. Shashi Tibrewal (DIN: 06912179), and Mrs. Puja Bajoria (DIN: 07018123) as Woman Director in the Board of the Company as per the requirement of Section 149 of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

8. Director retire by rotation

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Avinash Bajoria having Director Identification Number 01402573, Director of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment. The Board and Nomination and Remuneration Committee recommended his re-appointment to the shareholders of the Company at the ensuing Annual General Meeting.

9. Deposits:

During the year under review, your Company has not accepted any deposit covered under Chapter V of the Act and neither has accepted any deposits which are not in compliance with the requirements of Chapter V of the Act; and within the meaning of Section 73 and 74 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014. There are no outstanding deposits as on 31st March, 2021.

10. Listing of Equity Shares

The equity shares of the Company are listed on BSE Limited and the Annual Listing Fee for the Financial Year 2020-21 has been duly paid.

11. Particulars of loans, guarantees or investments:

Loans and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report. The loans were provided to meet the working capital requirements..

Further it is informed that the Company has neither given any guarantees nor provided any security during the Financial Year under review.

12. Particulars of contracts or arrangements made with related parties:

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

The policy on materiality of related party transactions and dealing with related party transaction as approved by the Board may be accessed on the Company's website <http://www.bkn.bajoriagroup.in/ViewPolicies.aspx>

13. Management's Discussion and Analysis:

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

14. Director's Responsibility Statement:

The Board of Directors acknowledge the responsibility for ensuring compliance with the provisions of Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013, in preparation of annual accounts for the financial year ended 31st March, 2021 and state that:

- i. In the preparation of the Annual Accounts for the Financial Year ended 31st March, 2021, the applicable accounting standards had been followed with proper explanation relating to material departures.
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of profit and loss of the Company for that period.
- iii. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The Directors had prepared the annual accounts for the financial year ended 31st March, 2021 on a going concern basis.
- v. The Directors had laid down proper internal financial controls to be followed by the company and that such internal financial controls are, adequate and are operating effectively.
- vi. That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. Recommendations of the Audit Committee:

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

16. Human Resource Management:

To ensure good human resources management at Beekay Niryat Limited, we focus on all aspects of the employee lifecycle. This provides a holistic experience for the employee as well. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs. All the while, we create effective dialogs through our communication channels to ensure that the feedback reach the relevant teams, including the leadership.

17. Particulars of employees:

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

Remuneration Paid to Managing Director during 2020-21 (In Rupees) :-

Name of the Director	Salaries and Allowances	Perquisites	Company's Contribution to PF	Commission & Performance linked incentives	Sitting Fees	Total
Mr. Sree Gopal Bajoria	4,50,000	NIL	NIL	NIL	NIL	4,50,000
Mrs. Puja Bajoria	NIL	NIL	NIL	NIL	NIL	NIL

- i. None of the Directors had the pecuniary relationship with the company.
- ii. The non-executive Directors of the company are not paid any remuneration during the year 2020-21.
- iii. The company enters into service contracts with all executive directors till the duration of their tenure. The services of the Executive Directors may be terminated by either party, giving the other party three months' notice or the company paying three months' salary in lieu thereof. There is no separate provision for payment of severance fees.
- iv. The company does not have any stock option/ Employees Stock Option Scheme.

There are no employees who were in receipt of remuneration in excess of the ceiling prescribed in the Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

18. Corporate Governance:

Corporate governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. At Beekay Niryat Limited, it is imperative that our company affairs are

managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders. The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally.

Pursuant to the provisions of Regulation 15 (2) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance with the provisions of Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) were not applicable on the company during the financial year 2020-21. Consequently, the Compliance Report on Corporate Governance as stipulated under Schedule V of the Listing Regulations do not form part of this Annual Report for the Financial Year 2020-21. The declaration of non-applicability of corporate governance from Managing Director is annexed herewith as "Annexure-V".

19. Auditors' certificate on Corporate Governance:

Pursuant to the provisions of Regulation 15 (2) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance with the provisions of Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) were not applicable on the company during the financial year 2020-21. Consequently, the Auditors' Certificate on Corporate Governance as stipulated under Schedule V of the Listing Regulations do not form part of this Annual Report for the Financial Year 2020-21.

20. Details with regards to meeting of Board of Directors of the Company:

The Board met 8 (Eight) times during the financial year 2020-21. The meetings were held on July 31, 2020; September 14, 2020; November 12, 2020; November 30, 2020; December 08, 2020; January 19, 2021; February 12, 2021; March 31, 2021. The intervening gap between any two meetings was within the time period and quorum at these meetings was in conformity with the provisions of the Companies Act, 2013 and Listing Regulations and the Secretarial Standard-1 on Board Meetings issued by the Institute of Company Secretaries of India.

20.1 Separate Meeting of Independent Directors:

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

The Independent Directors met once during the financial year ended 31st March, 2021 i.e. on February 12, 2021 without the attendance of Non-Independent Directors in an informal and flexible manner to enable the Independent Directors to discuss matters pertaining to, inter alia, evaluation of performance of Non-Independent Directors, the Board as a whole and evaluation of performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors. The Independent Directors also reviewed the quality, quantity and timeliness of the flow of information between the Company Management and the Board and its' Committees which is necessary to effectively and reasonably perform and discharge their duties.

21. Other disclosures

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

All the Independent Directors have registered themselves in the Independent Directors data bank but have not yet appeared in the self-assessment test and it is expected that they shall pass the test very soon in due course. They possess required qualification, skills, expertise and experience to be appointed as Independent Directors of the Company. Moreover, the independent directors have complied with the code of conduct as prescribed in Schedule IV to the Companies Act, 2013.

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

The Company has devised the Terms and Conditions for appointment of Independent Directors available on the following web link <http://www.bkn.bajoriagroup.in/Conduct.aspx>

Code of Conduct of Independent Directors available on the following web link <http://www.bkn.bajoriagroup.in/Conduct.aspx>

22. Familiarization Programme for Independent Directors

In compliance with the requirements of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company has put in place a familiarization programme for Independent Directors as a guide for Independent Directors from time-to-time for better understanding of the Company's operations. The details of such familiarization programmes for Independent Directors are posted on the website of the Company <http://www.bkn.bajoriagroup.in/Conduct.aspx>

23. Committees of Board of Directors:

The Company's governance structure is based on the principles of freedom to the executive management within a given framework to ensure that the powers vested in the executive management are exercised with due care and responsibility so as to meet the expectation of all the stakeholders. In line with these principles and the Companies Act, 2013, the Board has formed two committees:

1. the Audit committee and
2. the Nomination and Remuneration committee

As per the provision of Section 178 (5) and Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, formation of Stakeholders Relationship Committee is not mandatory for the Company and hence it is not formed.

The composition of the committees and compliances, as per the applicable provisions of the Act and Rules and SEBI (LODR) Regulations, 2015, are as follows:

Name of the Committee	Name of the Company Member	Position in the Committee
Audit Committee	Mr. Pratap Kumar Mondal [DIN: 06730854]	Chairman
	Mr. Sree Gopal Bajoria [DIN: 01102078]**	Member
	Mr. Umesh Joshi [DIN: 03385578]*	Member
	Mrs. Shashi Tibrewal [DIN: 06912179]	Member

During the year, the committee met 4 times on 31.07.2020; 14.09.2020, 12.11.2020 and 12.02.2021.

NOTE :

* Mr.Umesh Joshi was appointed as Member of the Committee w.e.f. January 19, 2021.

**Mr. Sree Gopal Bajoria ceased to be Director and Member of the Committee w.e.f. December 29, 2020.

Name of the Committee	Name of the Company Member	Position in the Committee
Nomination and Remuneration Committee	Mr. Umesh Joshi [DIN: 03385578]	Chairman
	Mr. Pratap Kumar Mondal [DIN: 06730854]	Member
	Mrs. Shashi Tibrewal [DIN: 06912179]	Member

During the year, the committee met Four times on 31.07.2020; 30.11.2020; 08.12.2020 and 19.01.2021.

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

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

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

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

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

The performance of Committees were evaluated on parameters such as whether the Committees of the Board are appropriately constituted, have appropriate number of meetings held each year to accomplish all of its responsibilities,

maintain the confidentiality of its discussions and decisions, conduct self-evaluation at least annually, make periodical reporting to the Board along with its suggestions and recommendations.

Independent Directors' performance evaluation was carried out on parameters such as whether the Directors uphold ethical standards of integrity and probity, the ability of the directors to exercise objective and independent judgment in the best interest of Company, the level of confidentiality maintained, adherence to the applicable code of conduct for Independent Directors and their role in bringing independent judgment during Board deliberations on strategy, performance, risk management etc.

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

25. Statutory Auditors:

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

The observations in the Auditor's report have been dealt with by making relevant notes in the Accounts and following comments /clarifications are given below:-

S. No.	Auditor's opinion	Management Reply
1.	The Company has not prepared Consolidated Financial Statements as required under IND-AS 110 (Consolidated Financial Statements) and IND AS-28 (Investment in associates and joint ventures).	The Company holds more than 20% holding in its one group companies. The shares are held for sale in near future and hence not accounted for as associated.
2.	Non-Current Investments includes: i Shares held, quoted and in physical form having market worth Rs. 1.15 lacs are not held in the name of the Company. This is contravention to section 187 of the Companies Act, 2013.	The Company is in the process of Converting these shares in the name of the Company at its earliest and then proceed to demat these shares.

Emphasis of Matter

- a. *Maharashtra Industrial Development corporation (MIDC) has allotted land at Ahmednagar, Maharashtra vide agreement dated 16.10.2008 for development of Cooperative Housing project. In the absence of permission for construction of shed, electric connection & water connection the project could not be started. The Company has taken up the matter with MIDC. The expenses so far incurred is capitalized & shown as Leasehold Land. MIDC has not demanded for lease rental and therefore the same could not be quantified & provided for / orpaid.*

Your company is expecting to get the approval soon from MIDC.

- b. *Case filed by the company before Sessions Judge of civil court against HDFC Bank Ltd. for Rs 52,000/- in relation with dishonor of a cheque by the bank for the said amount. The amount is to be recovered from HDFC Bank. Confirmation from the party as well as from HDFC Bank is awaited.*

Your company is in rigorous follow up and expecting the decision of your favor.

- c. *For the purpose of computation of Fair Value as per IND AS 113, the fair value of unquoted shares has been computed using audited financials as at 31st March 2020 as the audited financials as at 31st March 2021 were not available.*

Your company has tried its best to make available the latest financial for the purpose of determination of Fair Value.

- d. *The company has given loans to the tune of Rs. 227.07 lacs and also received loans to the tune of Rs. 107.39 lacs loans to the directors/their relatives/companies in which directors of the company are also directors. The company gives loans to entities in its ordinary course of business activity. Interest has been charged to these entities at rates as per market standards. The confirmation from these entities has also been received.*

Your company charges interest on loans given to anyone whether related or not. The Loans given are in no ways prejudicial to the interest of your company.

26. Secretarial Auditor:

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the rules made thereunder, Mrs. Ankita Nevatia, Proprietor at M/s. Ankita Nevatia & Co., Practicing Company Secretaries having ICSI Membership No. FCS 8510 and C.O.P. No. 9709 was appointed as Secretarial Auditor to conduct secretarial audit of the Company for the financial year 2020-21. The Secretarial Audit Report for the financial year 2020-21 is attached herewith as "**Annexure I**" along with **Annexure A** to this report. The report does not contain any reservation, qualification or adverse remark. Information referred to in the Secretarial Auditor Report are self-explanatory and do not call for any further comments.

27. Internal Auditor:

M/s Ashish NK Agrawal & Associates, Chartered Accountants, Jaipur performed the duties of Internal Auditors of the Company for 2020-21 and their report is reviewed by the Audit Committee of the company on Quarterly intervals.

28. Internal Control System

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

29. Risk Management Policy:

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

30. Vigil Mechanism/ Whistle Blower Policy:

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its directors and employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. Your Company has established a vigil mechanism for grievances Redressal of the Directors and employees of the Company which will help in reporting genuine concerns or grievances of Directors and employees, actual or suspected fraud and it provides adequate safeguards against victimization. The Whistle Blower shall also have right to access to the Chairman of the Audit Committee directly in exceptional cases. The Whistle Blower Policy is available on our website <http://www.bkn.bajoriagroup.in/ViewPolicies.aspx>

During the year under review, the Company has not received any complaint under this policy.

31. Details of Subsidiaries, Associates & Joint Venture

The company does not have any Subsidiary, Associates or Joint Venture Companies.

32. Details of policy developed and implemented by the company in its Corporate Social Responsibility initiatives taken during the year:

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

33. Details of fraud reports by auditors under sub-section (12) of section 143 of Companies Act, 2013

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

34. Extract of Annual Return:

In accordance with the provisions of Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 read with Rules 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company is uploaded on the website of

the Company i.e. <http://www.bkn.bajoriagroup.in/AnnualReport.aspx>

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

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

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

The Company has in place Prevention of Sexual Harassment at Workplace - Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees) are covered under this policy. Further, it is hereby stated that the company has complied with provisions relating to the constitution of Internal Complaints Committee which is responsible for redressal of complaints related to sexual harassment at the workplace. During the period under review, no complaint had been received under the Act. The policy is available on the Company's website at the <http://www.bkn.bajoriagroup.in/ViewPolicies.aspx>

No. of Complaints received: NIL

No. of Complaints resolved: NIL

No. of Complaints pending: NIL

37. Maintenance of Cost Records:

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.

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

The COVID-19 virus has shattered the world economy. The industry in general will have to brace itself for the economic shocks of such nature. The Companies will have to prepare contingency plans such as work from home, enhanced safety measures, strategies for continuity of business and other affairs. The Company has taken necessary steps in terms of devising plans for mitigating such risk. There were no other material changes and commitments affecting the financial position of the Company between end of the Financial Year and the date of this report.

39. Prevention of Insider Trading:

The Company has also adopted a code of conduct for prevention of insider trading. All the Directors, senior management employees and other employees who have access to the unpublished price sensitive information of the Company are governed by this code.

During the year under Report, there has been due compliance with the said code of conduct for prevention of insider trading. The Board has already adopted a revised Code of Prevention of Insider Trading based on the SEBI (Prohibition of Insider Trading) Regulations, 2015. The same has been placed on the website of the Company <http://www.bkn.bajoriagroup.in/ViewPolicies.aspx>

40. Green Initiative for Paperless Communication

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

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

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

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

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

42. Secretarial Standards

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

43. Policy on Directors' Appointment and Remuneration:

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

The Nomination and Remuneration Policy of Directors, Key Managerial Personnel and Senior Management employees includes the criteria for determining qualifications, positive attributes, independence of director and other matters as per section 178(3) of the Companies Act, 2013 is stated in the "Annexure III" which form part to this report.

44. ACKNOWLEDGEMENT:

The Board of Directors expresses their gratitude and its appreciation to the cooperation and support of the Company's Bankers, Government Departments & Other Agencies. The Board also records its deep appreciation of the creditable services rendered by the Company's employee at all levels.

By order of the Board of Directors

For **BEEKAY NIRYAT LIMITED**

Sd/-
PUJA BAJORIA
 Chairperson cum Managing Director
 (DIN: 07018123)
 Address: 404, Nemi Sagar Colony, Queens Road,
 Vaishali Nagar, Jaipur – 302021(Raj.)

Sd/-
AVINASH BAJORIA
 Director
 (DIN: 01402573)
 Address: 404, Nemi Sagar Colony, Queens Road,
 Jaipur – 302021(Raj.)

Place: Jaipur
 Date: 04.09.2021

Annexure – I

Form No.: MR-3
SECRETARIALAUDITREPORT
For the Financial Year ended on 31st March, 2021

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

To,
The Members,
BEEKAY NIRYAT LIMITED
SP-825, Road No.14,
Vishwakarma Industrial Area
Jaipur -302013 (RAJ)

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

Based on my verification of Beekay Niryat Limited’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Beekay Niryat Limited for the financial year ended on 31st March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (Not applicable to the Company during the reporting period under audit)**
 - (d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the reporting period under audit)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the reporting period under audit)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the reporting period under audit) &**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the reporting period under audit)**
 - (i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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

1. Sale of Goods Act,

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

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

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

I further report that, during the year under review:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

**FOR ANKITA NEVATIA & CO.
COMPANY SECRETARIES**

**Sd/-
ANKITANEVATIA
PROPRIETOR
FCS - F8510
COP - 9709**

Place: Kolkata

Date: 01.09.2021

UDIN:F008510C000872890

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

Annexure A

To,
The Members,
BEEKAY NIRYAT LIMITED
SP-825, Road No.14,
Vishwakarma Industrial Area
Jaipur -302013 (RAJ)

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

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

FOR ANKITA NEVATIA & CO.
COMPANY SECRETARIES
Sd/-
ANKITA NEVATIA
PROPRIETOR
FCS - F 8510
COP - 9709

Place: Kolkata
Date: 01.09.2021
UDIN: F008510C000872890

Annexure II

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

- (1) Information pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)
- a. Ratio of Remuneration of Directors to Median Remuneration of employees (MRE) of the Company for the financial year 2020-21:

S.No	Name of Director/KMP and Designation	Ratio of Remuneration of each Director to median remuneration of employees of the Company	% increase in Remuneration in the financial year 2020-21
1.	Mr. Sree Gopal Bajoria (Managing Director)	8.98:11	(33.33%)
2.	Mrs. Puja Bajoria (Chairperson cum Managing Director)	NIL	NIL
3.	Avinash Bajoria (Additioanl Director)	NIL	NIL
4.	Mrs. Shashi Tibrewal (Independent Director)	NIL	NIL
5.	Mr. Pratap Kumar Mondal (Independent Director)	NIL	NIL
6.	Umesh Joshi (Independent Director)	NIL	NIL

- b. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year.

S.No	Name of Person	Designation	% increase in Remuneration in the financial year 2020-21
1.	Mr. Nipurn Dosi *	Chief Financial Officer (CFO)	(2566.67%)NIL
2.	Mrs. Suman Agrawal*	Chief Financial Officer (CFO)	NIL
3.	Ms. Jaishree Datwani**	Company Secretary (CS)	(90.22%)
4.	Mr. Bhavesh Surolia**	Company Secretary (CS)	NIL

*Mr. Nipurn Dosi resigned from the post of Chief Financial Officer of the Company w.e.f. July 30th, 2020 due to some personal reason and in place of Mr. Nipurn Dosi, Board of Directors of the company has appointed to Mrs. Suman Agarwal as Chief Financial Officer of the company w.e.f. November 30, 2020.

** Ms. Jaishree Datwani resigned from the post of Company Secretary of the Company w.e.f. January 19th, 2021 due to some personal reason and in place of Ms. Jaishree Datwani, Board of Directors of the company has appointed to Mr. Bhavesh Surolia as Company Secretary of the company w.e.f. January 20, 2021

- The median remuneration of employees of the Company during financial year was Rs. 50,129/-.
- In the financial year, there was decrease of 74.68 % in the median remuneration of the employees.
- There were 3 permanent employees on the rolls of the Company as on March 31, 2021.
- Average percentage decrease made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2020-21 was (29.20) % whereas change in the managerial remuneration for the same financial year was NIL. There are no exceptional circumstances for increase in managerial remuneration.
- It is hereby affirmed that the remuneration is paid as per the Remuneration policy of the Company for Directors, Key Managerial Personnel and other employees.
- Pursuant to Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 & Rule 5 (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees are drawing remuneration in excess of limits set out in the rules.

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

a. Details of Top ten employees in terms of remuneration drawn as on 31st March, 2021 are as follows:

Employee Name	Mrs. Puja Bajoria	Mr. Bhavesh Surolia	Mrs. Suman Agrawal	Mr. Suresh Kumar
Designation	Managing Director	Company Secretary	CFO	
Remuneration received	NIL	50,129	40,333	75,600
Nature of employment	Permanent	Permanent	Permanent	Permanent
Qualification & Experience	Graduate 03 Years	Company Secretary, L.L.B. & B.Com. 7 Months	M.Com 1 Year	B.com 5 Years
Date of Commencement of employment	29.12.2020	20.01.2021	30.11.2020	02.05.2019
Age	03.06.1979	14.12.1994	08.12.1987	21.04.1992
Last employment held before joining the Company	Self employed	Agribiotech Industries Limited	None	None
% of Equity Shares held	4.09 %	NIL	NIL	NIL
Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager	NA	NA	NA	NA

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

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

For **BEEKAY NIRYAT LIMITED**

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

Sd/-
AVINASH BAJORIA
Director
(DIN: 01402573)
Address: 404, Nemi Sagar Colony, Queens Road,
Jaipur - 302021 (Raj.)

Place: Jaipur
Date: 04.09.2021

Annexure – III**NOMINATION AND REMUNERATION POLICY**

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

1. DEFINITIONS

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

“**Key Managerial Personnel**” means:

- i) Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
- ii) Chief Financial Officer;
- iii) Company Secretary; and
- iv) Whole time director
- v) Such other officer, not more than one level below the Directors who is in whole-time employment, designated as key managerial personnel by the Board; and
- vi) Such other officer as may be prescribed.

“**Senior Managerial Personnel**” mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

2. APPLICABILITY

The policy is applicable to:

1. Directors (Executive and Non – Executive)
2. Key Managerial Personnel
3. Senior Management Personnel & Other Employees

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

3. OBJECTIVE

The objective of the policy is to ensure that

- a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors, Key Managerial Personnel's and Senior Managerial Personnel's of the quality required to run the company successfully;
- b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

4. ROLE OF THE COMMITTEE

The role of the NRC will be the following:

1. To Ensure that the Company has formal and transparent procedures for the selection and appointment of new directors to the board and succession plans;
2. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
3. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criterion laid down, recommend to the Board their appointment and removal
4. Ensure that our Company has in place a programme for the effective induction of new directors;
5. To review, on an ongoing basis, the structure of the board, its committees and their inter relationship;
6. To recommend to the Board, the remuneration packages of our Company's Managing / Joint Managing / Deputy Managing / Whole time / Executive Directors, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);
7. To recommend to Board of Directors whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

8. To specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance; and
9. To Carry out any other function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable

10. APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding his position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

5. TERM / TENURE

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Companies Act, 2013 and Listing Agreement.

6. REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

7. RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

8. POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

a) Remuneration to Managing Director / Whole-time Directors:

- i) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- ii) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

b) Remuneration to Non-Executive / Independent Directors:

- i) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may

be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

- ii) All the remuneration of the Non-Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- iii) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- iv) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - The Services are rendered by such Director in his capacity as the professional; and
 - In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

c) Remuneration to Key Managerial Personnel and Senior Management:

- i) The remuneration to Key Managerial Personnel and Senior Management may consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- ii) The Fixed pay shall include monthly remuneration and may include employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- iii) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

9. IMPLEMENTATION

- a) The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- b) The Committee may Delegate any of its powers to one or more of its members.

10. REMUNERATION OF OTHER EMPLOYEES

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

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

AMENDMENT

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

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

Annexure – IV**MANAGEMENT DISCUSSION AND ANALYSIS**

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

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

□ **INDUSTRY STRUCTURE AND DEVELOPMENT**

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

Due to a short crop in 2020-21 season, the availability of raw jute during the year under review was under pressure, leading to higher average cost of raw jute as compared to previous year.

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

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

□ **OPPORTUNITIES AND THREATS/ RISKS & CONCERNS**

□ **Opportunities**

In view of rising concern for environment and global warming, jute products are getting preference over other substitutes. Demand for diversified jute goods is increasing due to its functional value and increasing awareness for use of biodegradable products.

There may be opportunities for export of jute products at attractive prices, which in turn may result in an increase in demand for raw jute.

□ **Risks & Concerns / Threats**

Due to low production, the price of raw jute generally prevails over the MSP determined by the Government as a result it is becoming difficult for your Corporation to procure raw jute under MSP.

It is also risky to procure raw jute at ruling price for commercial operation.

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

□ **SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE**

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

PARTICULAR	(Rs. /Lakhs)	
	2020-21	2019-20
PBDAI	69.07	64.07
PAD	69.07	63.97
PAT	36.60	41.01

□ **OUTLOOK**

Jute crop for the season 2021-22 is expected to be better in the light of favorable weather conditions and initial encouraging reports of higher sowing. Accordingly, availability of raw jute is expected to be higher. Consequently, the prices of raw jute are expected to remain stable or may come down from present level.

There has been regular flow of Government orders keeping good domestic demand. On export front, we are exploring to increase our customer base in Hessian and consumer products. Considering overall market scenario, demand of jute goods will remain buoyant.

Looking to the overall market conditions, the outlook for the current year appears to be promising.

□ **COVID IMPACT**

The impact of global health pandemic COVID-19 is a new risk factor which has been added to the list. However, the effect of the pandemic can be seen globally and almost every industry has been greatly affected by this. The organizations are working very hard to make their businesses stable at this tough time. Along with this, the Competition among the companies worldwide, lockdown, lockouts etc. are such common constant risk factors which every company has to consider while working for the growth of the Company

□ **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

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

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

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

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

During the year under review, the Company has earned a profit before Interest, Depreciation & Tax of Rs. 69.07 lacs as compared to profit 64.07 lacs in previous year. The net profit for the year under review has been Rs. 36.60 lacs as compared to the previous year net profit of Rs. 41.01 lacs. Your Directors are continuously looking for avenues for future growth of the Company in Jute Industry.

□ **CAUTIONARY STATEMENT**

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

Annexure - V

Declaration with regards to Non-Applicability of Regulation 27 of SEBI (LODR) Regulations, 2015

Pursuant to the provisions of Regulation 15 (2) of Chapter IV of the Listing Regulations, Regulation 27 shall not apply, in respect of the following classes of companies:

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

In this regard, we hereby confirm you that, our Company falls into the ambit of the above mentioned limits, compliance with the provisions of Regulation 27 and para C, D, E of Schedule V of the Listing Regulations is not mandatory for the Company for the time being and consequently, the Compliance Report on Corporate Governance as stipulated under Schedule V of the Regulations does not form part of this Annual Report for the Financial Year 2020-21.

By **Order of the Board of Directors**

For **BEEKAY NIRYAT LIMITED**

Sd/-

PUJA BAJORIA

Chairperson cum Managing Director

(DIN: 07018123)

**Address: 404, Nemi Sagar Colony, Queens Road,
Vaishali Nagar, Jaipur - 302021 (Raj.)**

Place: Jaipur

Date: 04.09.2021

Annexure-VI

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

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

B. Technology Absorption

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

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

C. Foreign Exchange Earnings and outgo

The Foreign Exchange earnings and outgo during the financial period ended 31st March, 2021 is as follows:

Particulars	31st March, 2021	31st March, 2020
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgo	NIL	NIL

For **BEEKAY NIRYAT LIMITED**

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

Sd/-
AVINASH BAJORIA
 Director
 (DIN: 01402573)
 Address: 404, Nemi Sagar Colony, Queens Road,
 Jaipur - 302021 (Raj.)

Place: Jaipur
 Date: 04.09.2021

Independent Auditor's Report

To the Members of M/s. Beekay Niryat Limited

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Beekay Niryat Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Basis of Qualified Opinion

- *The company has not prepared Consolidated Financial Statements as required under IND AS-110 (Consolidated Financial Statements) and IND AS-28 (Investment in associates and joint ventures).*
- *Non-Current Investments includes:*
 - *Shares held, quoted and in physical form having market worth Rs. 1.15 lacs are not held in the name of the company. This is in contravention to section 187 of the Companies Act, 2013.*

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

- Maharashtra Industrial Development corporation (MIDC) has allotted land at Ahmednagar, Maharashtra vide agreement dated 16.10.2008 for development of Cooperative Housing project. In the absence of permission for construction of shed, electric connection & water connection the project could not be started. The Company has taken up the matter with MIDC. The expenses so far incurred is capitalised & shown as Leasehold Land. MIDC has not demanded for lease rental and therefore the same could not be quantified & provided for / or paid.
- Case filed by the company before Sessions Judge of civil court against HDFC Bank Ltd. for Rs 52,000/- in relation with dishonor of a cheque by the bank for the said amount. The amount is to be recovered from HDFC Bank. Confirmation from the party as well as from HDFC Bank is awaited.
- For the purpose of computation of Fair Value as per IND AS 113, the fair value of unquoted shares has been computed using audited financials as at 31st March 2020 as the audited financials as at 31st March 2021 were not available.
- The company has given loans to the tune of Rs 227.07 lacs and also received loans to the tune of Rs. 107.39 lacs loans to the directors/their relatives/companies in which directors of the company are also directors. The company gives loans to entities in its ordinary course of business activity. Interest has been charged to these entities at rates as per market standards. The confirmation from these entities has also been received.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the

financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure – A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigations that would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Sd/-
Chavi Begani
Partner
M No. 414142

Place: Jaipur
Date: 30.06.2021

UDIN: 21414142AAAABK3170

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

- 1)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, at regular intervals, which in our opinion, is reasonable having regard to the size of the company and nature of its business and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) According to information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- 2) The management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has granted loans to four companies and the managing director, firms covered in the Register maintained under section 189 of the Companies Act.
 - a) In our opinion, the rate of interest and other terms and conditions, on which the loans had been granted to the companies listed in the register maintained under Section 189 of the Act, were not, prima facie, prejudicial to the interest of the Company.
 - b) In case of the loans granted to the companies listed in the register maintained under Section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
 - c) There are no overdue amounts in respect of the loans granted to the companies listed in the register maintained under Section 189 of the Act
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For R P Khandelwal & Associates

Chartered Accountants

FRN: 001795C

Sd/-

Chavi Begani

Partner

M No. 414142

Place: Jaipur

Date: 30.06.2021

UDIN: 21414142AAAABK3170

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of M/s. Beekay Niryat Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of M/s. Beekay Niryat Limited (“the Company”) as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on [for example, “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.] These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on _ [for example, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India"].

For R P Khandelwal & Associates**Chartered Accountants****FRN: 001795C****Sd/-****Chavi Begani****Partner****M No. 414142****Place: Jaipur****Date: 30.06.2021****UDIN: 21414142AAAABK3170**

BEEKAY NIRYAT LIMITED			
CIN : L67120RJ1975PLC045573			
BALANCE SHEET AS AT 31ST MARCH, 2021			
PARTICULARS	Note No.	31.03.2021	31.03.2020
		Rs.	Rs.
NON- CURRENT ASSETS			
Property, Plant and Equipment	2	6,85,506	6,85,506
Financial Assets			
Investments	3	6,11,68,137	5,95,53,591
Deferred Tax Assets (Net)		45,774	22,626
Other Non-Current Assets	4	8,91,191	10,10,893
		6,27,90,608	6,12,72,616
CURRENT ASSETS			
Financial Assets			
Trade Receivables	5	7,67,087	17,53,029
Cash and Cash Equivalents	6	55,403	85,63,869
Loans	7	9,36,72,034	8,86,07,231
Other Financial Assets	8	82,33,101	85,41,368
Other Current Assets	9	29,85,171	20,91,457
		10,57,12,797	10,95,56,954
TOTAL		16,85,03,404	17,08,29,570
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	10	7,68,42,370	7,68,42,370
Other Equity	11	7,99,25,195	7,44,17,722
		15,67,67,565	15,12,60,092
CURRENT LIABILITIES			
Financial Liabilities			
Borrowings	12	36,68,620	1,67,76,926
Trade Payables	13	63,34,275	13,69,897
Other Current Liabilities	14	4,00,306	3,68,925
Current Tax Liabilities (net)	15	13,32,637	10,53,730
		1,17,35,838	1,95,69,478
TOTAL		16,85,03,404	17,08,29,570
Significant Accounting Policies and Notes to accounts	1-28		
As per our Report of even date			
For R P Khandelwal & Associates		For and On behalf of the Board	
Chartered Accountants			
FRN : 001795C			
Sd/-	Sd/-	Sd/-	
Chavi Begani	Puja Bajoria	Avinash Bajoria	
Partner	Managing Director	Director	
Membership No : 414142	DIN : 07018123	DIN : 01402573	
UDIN:21414142AAAABK3170			
	Sd/-	Sd/-	
Place : Jaipur	Suman Agrawal	Bhavesh Surolia	
Date : June 30th, 2021	Chief Finance Officer	Company Secretary	

BEEKAY NIRYAT LIMITED			
CIN : L67120RJ1975PLC045573			
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST31st MARCH, 2021			
PARTICULARS	Note No.	31.03.2021	31.03.2020
		Rs	Rs.
INCOME			
Revenue from Operations			1,91,30,755
Other Income	16	95,84,197	94,92,941
TOTAL INCOME		95,84,197	2,86,23,696
EXPENSES			
Purchase of Stock-in-Trade		-	1,88,57,500
Employee Benefit Expense	17	8,39,150	13,27,413
Finance Cost	18	17,37,601	8,28,619
Depreciation & Amortisation Expenses	2	-	9,829
Administration & Other Expenses	19	18,38,519	20,32,121
TOTAL EXPENSES		44,15,270	2,30,55,482
PROFIT BEFORE TAXATION		51,68,927	55,68,214
Tax Expenses:			
Current Tax		13,32,637	10,53,730
MAT Credit		-	3,75,320
Deferred Tax		23,148	38,298
Income tax for earlier years		1,99,510	
PROFIT FOR THE YEAR		36,59,928	41,00,866
OTHER COMPREHENSIVE INCOME			
i.) Items that will not be reclassified subsequently to P&L			
Equity Instruments through OCI		18,47,546	-61,78,541
ii) Income Tax effect on (i)			-
iii.) Items that will be reclassified subsequently to P&L			-
iv) Income Tax effect on (iii)			-
OTHER COMPREHENSIVE INCOME FOR THE YEAR		18,47,546	-61,78,541
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		55,07,473	-20,77,675
Earnings per Equity Share:			
Basic and Diluted (Face Value of Rs. 10/- each, Previous Year Rs. 10/- each)	20	0.48	0.53
Significant Accounting Policies and Notes to Accounts	1-28		
As per our Report of even date			
For R P Khandelwal & Associates		For and On behalf of the Board	
Chartered Accountants			
FRN : 001795C			
Sd/-		Sd/-	
Chavi Begani		Puja Bajoria	
Partner		Managing Director	
Membership No : 414142		DIN : 07018123	
UDIN:21414142AAAABK3170		DIN : 01402573	
Sd/-		Sd/-	
Place : Jaipur		Suman Agrawal	
Date : June 30th, 2021		Chief Finance Officer	
		Bhavesht Surolia	
		Company Secretary	

BEEKAY NIRYAT LIMITED		
CIN : L67120RJ1975PLC045573		
Statement of Cash Flow Annexed to the Balance Sheet as at 31st March, 2021		
Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
A. <u>Cash Flow from Operating Activities</u>		
<i>Net Profit before tax and extraordinary Items</i>	51,68,927	55,68,214
<i>Adjustments for</i>		
Interest Income	-95,84,197	-94,92,941
Depreciation	-	9,829
Interest and Bank Charges	17,37,601	8,28,619
<i>Operating profit before working capital changes</i>	-26,77,669	-30,86,279
<i>Adjustments for Working Capital Changes</i>		
Decrease (Increase) in Loans & Advances	-56,50,250	-2,34,92,079
Decrease (Increase) in Trade Receivables	9,85,942	-10,09,410
Increase (Decrease) in Short-Term Provisions	-	-
Increase (Decrease) in Other Current Liabilities	31,381	12,120
Increase (Decrease) in Trade Payables	49,64,378	13,69,897
<i>Cash Generated from operations</i>	-23,46,218	-2,62,05,751
Taxes Paid During the Year	-11,33,538	-4,01,054
Extraordinary Items	-	-
<i>Net Cash From Operating Activities</i>	-34,79,756	-2,66,06,805
B. <u>Cash Flow From Investing Activities</u>		
Net (Purchase) / Sale of Investments	2,33,000	-
Net (Purchase) / Sale of Fixed Assets	-	-
Interest Income	95,84,197	94,92,941
Dividend Income	-	-
Interest and Bank Charges	-17,37,601	-8,28,619
<i>Net Cash from Investing Activities</i>	80,79,596	86,64,322
C. <u>Cash Flow From Financing Activities</u>		
Borrowings	-1,31,08,306	1,45,64,196
<i>Net Cash used in Financing Activities</i>	-1,31,08,306	1,45,64,196
<i>Net Increase (Decrease) in Cash & Cash Equivalents</i>	-85,08,466	-33,78,287
<i>Opening Balance of Cash & Cash Equivalents</i>	85,63,869	1,19,42,156
<i>Closing Balance of Cash & Cash Equivalents</i>	55,403	85,63,869
For R P Khandelwal & Associates	For and On behalf of the Board	
Chartered Accountants		
FRN : 001795C		
Sd/-	Sd/-	Sd/-
Chavi Begani	Puja Bajoria	Avinash Bajoria
Partner	Managing Director	Director
Membership No : 414142	DIN : 07018123	DIN : 01402573
UDIN:21414142AAAABK3170		
	Sd/-	Sd/-
Place : Jaipur	Suman Agrawal	Bhavesh Surolia
Date : June 30th, 2021	Chief Finance Officer	Company Secretary

BEEKAY NIRYAT LIMITED				
CIN : L67120RJ1975PLC045573				
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021				
<u>(a) Equity Share Capital:</u>		<u>No. of Shares</u>	<u>Amount</u>	
Equity Shares of INR 10 each issued, subscribed and fully paid				
At 31 March 2019		76,84,237	7,68,42,370	
Issue of share capital		-	-	
At 31 March 2020		76,84,237	7,68,42,370	
Issue of share capital		-	-	
At 31 March 2021		76,84,237	7,68,42,370	
<u>(b) Other Equity:</u>				
For the year ended 31st March 2021:				
	Attributable to owners of the company		Other Comprehensive Income	Total Other equity
	Reserves and Surplus			
	General Reserve	Retained Earnings		
At 31 March 2020	13,04,011	5,67,02,368	1,64,11,343	7,44,17,722
Profit for the period	-	41,00,866	-	41,00,866
Other Comprehensive Income, net of tax	-	-	16,14,546	16,14,546
Other Adjustments	-	-	2,33,000	2,33,000
Total comprehensive income	13,04,011	6,08,03,234	1,82,58,889	8,03,66,133
Cash dividends	-	-	-	-
Bonus	-	-	-	-
Dividend distribution tax	-	-	-	-
At 31 March 2021	13,04,011	6,08,03,234	1,82,58,889	8,03,66,133
For the year ended 31st March 2020:				
	Attributable to owners of the company		Other Comprehensive Income	Total Other equity
	Reserves and Surplus			
	General Reserve	Retained Earnings		
At 31 March 2019	13,08,500	5,26,01,502	2,25,89,884	7,64,99,886
Profit for the period	-	41,00,866	-	41,00,866
Other Comprehensive Income, net of tax	-	-	-61,78,541	-61,78,541
Other Adjustments	-4,489	-	-	-4,489
Total comprehensive income	13,04,011	5,67,02,368	1,64,11,343	7,44,17,722
Cash dividends	-	-	-	-
Bonus	-	-	-	-
Dividend distribution tax	-	-	-	-
At 31 March 2020	13,04,011	5,67,02,368	1,64,11,343	7,44,17,722

BEEKAY NIRYAT LIMITED
CIN : L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2021

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES :

a. BASIS OF PREPARATION

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act 2013 (the Act and other relevant provisions of the Act). The financial statements have been prepared on accrual basis under the historical cost convention. Further, the company has also reclassified the previous year figures in accordance with the requirements applicable for the current year

b. GENERAL

The company follows the accrual method of accounting. The financial statements have been prepared in accordance with the historical cost convention and in accordance with. Expenses are accounted on their accrual with necessary provision for all known liabilities and losses.

c. USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions to be made that affect the required amount of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual amounts and the estimates are recognised in the period in which the results are known/materialised.

d. PROPERTY, PLANT & EQUIPMENT

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2015, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property plant and equipment.

Property, plant & equipment and capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment.

The present value of the expected cost for decommissioning of an asset after its use is included in the cost of the respective asset, if the recognition criteria for a provision are met.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

An item of Property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of Property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

BEEKAY NIRYAT LIMITED
CIN : L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2021

e. DEPRECIATION

Depreciation is provided to the extent of depreciable amount on written Down Value (WDV) at the rates and method prescribed in the Schedule II of the Companies Act, 2013 and on pro rata basis for the additions / deletions during the year.

f. INVENTORIES

Inventories are valued at lower of cost or Net Realizable Value

g. REVENUE RECOGNITION

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

h. CURRENT VS NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is treated as current when it is:

- ▶ Expected to be realised or intended to be sold or consumed in normal operating cycle
- ▶ Held primarily for the purpose of trading
- ▶ Expected to be realised within twelve months after the reporting period, or
- ▶ Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when:

- ▶ Expected to be settled in normal operating cycle
- ▶ Held primarily for the purpose of trading
- ▶ Due to be settled within twelve months after the reporting period, or
- ▶ There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of products and time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has identified twelve months as its operating cycle.

i. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are disclosed when the company has possible obligation or a present obligation and it is probable that a cash flow will not be required to settle the obligation. Contingent Assets are neither recognised nor disclosed in the financial statements.

BEEKAY NIRYAT LIMITED
CIN : L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2021

j. INVESTMENTS

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

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

For the purpose of Fair Value, the Quoted Equity Shares have been taken at the prevailing Market Price of the Stock Exchange at the closing hours as on 31st March 2020.

For the purposes of Fair Value of Unquoted Equity Shares, the fair value have been computed as per the Audited Financials of 31st March 2020 as the financials for the year ended 31st March 2021 were not available.

k. EMPLOYEE BENEFITS

i. Gratuity:

The liability for gratuity has not been provided as per the provisions of Payment of Gratuity Act, 1972 since no employee of the company is eligible for such benefits during the year.

ii. Provident Fund:

The provisions of the Employees Provident Fund are not applicable to the company since the number of employees employed during the year were less than the minimum prescribed for the benefits.

iii. Leave Salary:

In respect of Leave Salary, the same is accounted as and when the liability arises in accordance with the provision of law governing the establishment.

l. IMPAIRMENT OF ASSETS

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

m. BORROWING COST

Borrowing cost attributable to the acquisition or construction of qualifying assets are capitalized as a part of such assets. All other borrowing costs are charged off to revenue.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

BEEKAY NIRYAT LIMITED
CIN : L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2021

n. DEFERRED REVENUE EXPENDITURE

Miscellaneous Expenditure are written off uniformly over a period of 5 years.

o. INCOME TAX

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity).

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

BEEKAY NIRYAT LIMITED

CIN : L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended 31st March, 2021

Note 2: - PROPERTY, PLANT & EQUIPMENT

(Rs. in Lakhs)

Particulars	Land	Electric Equipment	Office Equipment	Furniture and Fixture	Computer	Total
GROSS CARRYING AMOUNT						
As at 31.03.2019	5,39,140	16,49,073	3,82,211	6,42,195	5,37,198	37,49,817
Addition during the year	-	-	-	-	-	-
Deductions	-	-	-	-	-	-
As at 31.03.2020	5,39,140	16,49,073	3,82,211	6,42,195	5,37,198	37,49,817
Addition during the year	-	-	-	-	-	-
Transfer to ROU Assets	-	-	-	-	-	-
As at 31.03.2021	5,39,140	16,49,073	3,82,211	6,42,195	5,37,198	37,49,817
DEPRECIATION INCLUDING AMORTISATION						
As at 31.03.2019	-	15,64,949	3,58,313	6,07,576	5,23,644	30,54,482
Depreciation/ amortisation for the	-	2,424	3,409	1,134	2,862	9,829
Deductions	-	-	-	-	-	-
As at 31.03.2020	-	15,67,373	3,61,722	6,08,710	5,26,506	30,64,311
Depreciation/ amortisation for the	-	-	-	-	-	-
Deductions	-	-	-	-	-	-
As at 31.03.2021	-	15,67,373	3,61,722	6,08,710	5,26,506	30,64,311
NET CARRYING AMOUNT						
As at 31.03.2020	5,39,140	81,700	20,489	33,485	10,692	6,85,506
As at 31.03.2021	5,39,140	81,700	20,489	33,485	10,692	6,85,506

BEEKAY NIRYAT LIMITED

CI : L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2021

3. Investments

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Non-Current Investments - At Fair Value through Other Comprehensive Income (FVTOCI)		
1. In Fully Paid-Up Quoted Equity Shares	18,50,017	15,67,351
2. In Fully Paid-Up Unquoted Equity Shares	5,93,18,120	5,79,86,240
Total	6,11,68,137	5,95,53,591
* Cost of Investment - Quoted Equity Shares - Aggregate Amount	54,10,015	54,10,015
* Cost of Investment - Unquoted Equity Shares - Aggregate Amount	3,74,99,233	3,77,32,233

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

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

For the purpose of Fair Value, the Quoted Equity Shares have been taken at the prevailing Market Price of the Stock Exchange at the closing hours as on 31st March 2021.

For the purposes of Fair Value of Unquoted Equity Shares, the fair value have been computed as per the Audited Financials of 31st March 2020 as the financials for the year ended 31st March 2021 were not available.

4. Other Non-Current Assets

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Deposits	8,91,191	8,91,191
MAT Credit	-	1,19,702
Total	8,91,191	10,10,893

5. Trade Receivables

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Unsecured, Considered Good		
Outstanding for more than six months	7,67,087	7,24,464
Others		10,28,565
Total	7,67,087	17,53,029

6. Cash and Cash Equivalents

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Cash and Cash Equivalents		
In current accounts	53,359	5,65,470
Cash in hand	2,044	79,98,399
Total	55,403	85,63,869

7. Loans

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Loans (Unsecured, Considered Good)		
To Related Parties	1,63,83,383	80,89,777
To Others	7,72,88,651	8,05,17,454
Total	9,36,72,034	8,86,07,231

8. Other Financial Assets

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Interest accrued on loans		
Related Parties	13,23,324	6,90,680
Others	69,09,777	78,50,688
Total	82,33,101	85,41,368

9. Other Current Assets

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Advances Recoverable in Cash or Kind (Unsecured, Considered Good)		
Tax Deducted at Source	6,84,472	8,82,806
Input Tax	8,00,699	8,00,699
IT Refundable	-	1,99,510
Prepaid Expenses		3,442
Other Advances	15,00,000	2,05,000
Total	29,85,171	20,91,457

BEEKAY NIRYAT LIMITED
CIN : L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2021

10. Equity Share Capital

Particulars	31.03.2021		31.03.2020	
	Number	Rs.	Number	Rs.
Authorised				
Equity Shares of Rs. 10/- each (Previous Year Rs. 10/-)	80,00,000	8,00,00,000	80,00,000	8,00,00,000
Issued, Subscribed & Paid Up:				
Equity Shares of Rs. 10/- each (Previous Year Rs. 10/-)	76,84,237	7,68,42,370	76,84,217	7,68,42,170
Total	76,84,237	7,68,42,370	76,84,217	7,68,42,170

Reconciliation of number of shares :

Particulars	31.03.2021		31.03.2020	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	76,84,237	7,68,42,370	76,84,217	7,68,42,170
Add : Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	76,84,237	7,68,42,370	76,84,217	7,68,42,170

Rights, preference and restrictions attached to Equity Shares

The Company has one class of Equity shares having a par value of Rs. 10/- each. Each shareholder is eligible to one vote per share held.

In the Event of Liquidation of the Company, the holders of the Equity Shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Of the above shares 64,20,000 shares issued for consideration other than cash in terms of order for amalgamation.

During the year 2018-19, the Company had issued 11,14,237 shares as Bonus to the public shareholders where the Promoter's did not participate under the compliance with the Minimum Public Shareholding requirement of the SEBI Regulations.

Details of Share held by shareholders holding more than 5% of the aggregate shares in the company

Name of Shareholder	31.03.2021		31.03.2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rajasthan Cylinders and Containers Ltd	7,09,400	9.23%	7,09,400	9.23%
Cairo Niryat Pvt Ltd	7,56,350	9.84%	7,56,350	9.84%
Rigmadirappa Investments Pvt Ltd	16,55,000	21.54%	16,55,000	21.54%
Avinash Bajoria	5,83,079	7.59%	5,83,079	7.59%
Ashutosh Bajoria	6,11,722	7.96%	6,11,722	7.96%

11. Other Equity

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
General Reserves		
Opening Balance	13,04,011	13,08,500
Add: Transfer during the year	-	-
Add : Adjustments during the year	-	-4,489
Amount available for Appropriations	13,04,011	13,04,011
Surplus in Profit & Loss Statement		
Opening Balance	5,67,02,368	5,26,01,502
Add: Net Profit for the year	36,59,928	41,00,866
Add : Adjustments during the year	-	-
Amount available for Appropriations	6,03,62,296	5,67,02,368
Other Comprehensive Income		
Opening Balance	1,64,11,343	2,25,89,884
Add: Fair Value Changes during the year for Equity Instruments	18,47,546	-61,78,541
Less: Reclassified to Profit and Loss Account	-	-
Closing Balance	1,82,58,889	1,64,11,343
Total	7,99,25,195	7,44,17,722

12. Borrowings

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Loans from:		
Related parties	36,68,620	1,67,76,926
Others	-	-
Total	36,68,620	1,67,76,926

13. Trade Payable

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Excess Cheques issued from central Bank of India	6102884	0
Liability for Creditors	2,31,391	13,69,897
Total	63,34,275	13,69,897

BEEKAY NIRYAT LIMITED

CIN : L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2021

14. Other Current Liabilities

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Liability for Duties & Taxes	1,25,148	93,438
Security Deposit	-	-
Liability for Expenses	2,75,158	2,75,487
Total	4,00,306	3,68,925

15. Current Tax Liabilities (net)

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Provision for Taxes	13,32,637	10,53,730
Total	13,32,637	10,53,730

16. Other Income

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Dividend Received	-	-
Interest Income	95,84,197	94,92,941
Other Income	-	-
Rent Received	-	-
Sundry Balances Written Off	-	-
Total	95,84,197	94,92,941

17. Employee Benefit Expense

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Salaries & Bonus	3,54,588	6,91,046
Director's Remuneration	4,50,000	6,00,000
Staff Welfare Expenses	34,562	36,367
Total	8,39,150	13,27,413

18. Finance Cost

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Bank Charges	3,362	2,287
Interest	17,34,239	8,26,332
Total	17,37,601	8,28,619

19. Administration & Other Expenses

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Auditors' Remuneration		
(i) As Statutory Auditors	1,25,000	1,25,000
(ii) As Tax Auditors	-	25,000
(iii) As Internal Auditors	20,000.00	20,000.00
Advertisement	1,62,661	13,608
Demat Charges	2,143	-
Depository Fees	26,550	46,917
Filing Fees	27,398	8,200
General Expenses	17,242	11,748
Income Tax	9,961	-
Legal & Professional charges	7,87,425	1,34,140
Listing & Delisting Fees	3,54,000	3,54,000
Postage & Courier	36,595	17,735
Printing & Stationery	27,058	17,797
Rates & Taxes	22,846	-
Rent	1,52,397	1,88,397
Repairs & Maintenance	3,300	6,540
Sales Promotion expenses	-	7,309
Subscription, Books & Periodicals	1,662	4,749
Telephone, Telex & Fax	-	17,471
Travelling & Conveyance	62,281	10,33,509
Total	18,38,519	20,32,121

20. Earnings per Equity Share:

Particulars	31.03.2021	31.03.2020
	Rs.	Rs.
Profit After Tax & Extraordinary Items	36,59,928	41,00,866
Weighted Average No. of Equity Shares	76,84,237	76,84,237
Earning Per Share (Basic & Diluted)	0.48	0.53

BEEKAY NIRYAT LIMITED
CIN : L67120RJ1975PLC045573

Notes forming part of the Financial Statements for the year ended March 31, 2021

21 **Contingent Liabilities & Commitments :** NIL

22 **Additional Information disclosed as per Part II of The Companies Act, 2013:** NIL

23 **Segment Reporting :**

The disclosure requirement of Indian Accounting Standard- 108 “Segment Reporting” as notified is not

24 **Related Party Transactions (Section 188 of the Companies Act, 2013):**

As per IND Accounting Standard 24, the disclosures of transactions with the related parties are given below:

i) List of Related Parties

a) Key Management Personnel :

Sh. Sree Gopal Bajoria (Managing Director) Resigned w.e.f 29.12.2020 Smt

Puja Bajoria (Managing Director) w.e.f 29.12.2020

Sh. Avinash Bajoria Appointed w.e.f 29.12.2020 Sh.

Umesh Joshi (Director)

Sh. Pratap Kumar Mondal (Director),

Nipurn Dosi (CFO), Resigned w.e.f 30.07.2020

Smt Suman Agarwal (CFO), Appointed w.e.f 30.11.2020

Mrs Jaishree Datwani (Company Secretary) resigned w.e.f. 19.01.2021 Sh.

Bhavesh Surolia (Company Secretary) Appointed w.e.f. 21.01.2021

b) Enterprise in which key managerial personnel and their relatives have significant influence

M/s. Rajasthan Cylinders & Containers Ltd.

M/s. Beetal Tie-up Pvt. Ltd.

M/s Beekay Niryat Ltd

M/s. Heaven Marketing Pvt. Ltd.

M/s Rameshwar Properties Pvt. Ltd.

M/s Swayambhu Construction Pvt. Ltd.

M/s Cairo Niryat Ltd.

M/s. Protect Vanija Private Limited

M/s GANESH KRIPALAND DEVELOPERS PRIVATE LIMITED

ii) Transaction with Related Parties

a Remuneration to Key Management Personnel

Description	Year Ended March 31, 2021	Year Ended March 31, 2020
<u>Managing Director</u>		
Salaries and other employee benefits	4,50,000	6,00,000
Reimbursement of medical expenses	-	-
<u>CFO & CS</u>		
Salaries and other employee benefits	2,67,688	5,51,000
	7,17,688	11,51,000

b Transactions with Key Management Personnel

Description	Year Ended March 31, 2021	Year Ended March 31, 2020
Transaction during the year		
Loans/ Advance to Managing Director including interest net of TDS	24,65,851	59,89,817
Loans/ Advance to Managing Director received back including interest net of T	7,95,000	28,56,000
Interest Income	2,47,851	1,86,817
Balance at year end		
Employees Advance	34,10,137	17,39,286

c Enterprise in which key managerial personnel and their relatives have significant influence

Description	Rs. in Lakhs	
	Year Ended March	Year Ended
Transaction during the year		
Interest Expense	14,74,609	7,34,372
Rent Expense	72,000	1,08,000
Interest Income	13,67,337	6,93,546
Loans Taken including interest net of TDS	88,03,395	2,31,91,343
Loans Taken-repaid	2,19,11,700	70,00,000
Loans Given including interest net of TDS	35,43,623	1,27,80,691
Loan Given - received back	7,95,000	56,76,000
Balance at year end		
Loan Taken	36,68,621	1,67,76,926
Loans Given	1,77,06,707	87,80,457
Rent Payable including Taxes & net of TDS	16,540	16,540

25 Details of Loans as per Section 186 of the Companies Act, 2013 :

Sl No.	Loan to	Amount (Rs. In Lacs)	Purpose of Loan
1	Mars Bullion Trade Private Limited	88.82	Working Capital Loan
2	Sand Dune Constructions Private Limited	53.00	Working Capital Loan
3	Jasco Impex Private Limited	5.22	Working Capital Loan
4	Maharani Resorts & Promoters Pvt Ltd	69.55	Working Capital Loan
5	Dooarsplantation Industries Limited	15.64	Working Capital Loan
6	Okay Plus Housing Pvt Ltd	215.92	Working Capital Loan
7	Jaipur Investment Pvt Ltd	50.00	Working Capital Loan
8	Okay Plus land Developers Pvt Ltd	164.20	Working Capital Loan
9	Lakshmikant Tibrewalla	27.87	Working Capital Loan
10	RSDK Real Estate Pvt Ltd	73.81	Working Capital Loan
11	Chhajed Foods Pvt Ltd	25.00	Working Capital Loan
12	PRINTEX DIGI LLP	52.94	
	Total	841.98	

26 Confirmation of balances/reconciliation of accounts pertaining to certain advances/creditors/debtors is pending as at period end. Hence, the balances have been adopted as per the books of accounts.

27 Previous year's figures have been regrouped wherever necessary to conform to current period's classification.

28 Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from 1st April 2014, the Company has reassessed the remaining useful life of fixed assets in accordance with the provisions prescribed under Schedule II to the Act. In case of the assets, the carrying value (Net of Residual Value) is being depreciated over the revised remaining useful life.

For R P Khandelwal & Associates

Chartered Accountants

FRN : 001795C

For and On behalf of the Board

Sd/-

Chavi Begani

Partner

Membership No : 414142

UDIN:21414142AAAABK3170

Sd/-

Puja Bajoria

Managing Director

DIN : 07018123

Sd/-

Avinash Bajoria

Director

DIN : 01402573

Sd/-

Suman Agrawal

Chief Finance Officer

Sd/-

Bhavesh Surolia

Company Secretary

Place : Jaipur

Date : June 30th, 2021