

## BEEKAY NIRYT LIMITED

### THIRTY EIGHTH ANNUAL GENERAL MEETING

#### DIRECTORS' REPORT

##### TO THE MEMBERS:

Your Directors have Pleasure in presenting the 38<sup>th</sup> Annual Report of the Company and Statement of Accounts for the year ended on 31.03.2013.

##### Revenue

The revenue account shows a Profit of Rs. 13,62,362/- (Previous year Profit Rs. 24,47,269/-) before providing Depreciation & Bad Debts. Depreciation for the year is Rs. 3,01,849/- & Bad Debts is NIL/- (Previous year Rs. 4,50,338/- & Bad Debts – 1,658/-).

##### Dividend

Your Directors decided not to declare any Dividend during the year.

##### Directors

Sri Ashutosh Bajoria, Director of the Company retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for reappointment as Directors of the Company.

##### Corporate Governance

Your Company has taken adequate steps to ensure compliance with the provision of Corporate Governance as prescribed vide clause 49 the listing agreement with the Stock Exchange. A separate report on corporate governance along with the Certificate on its compliance by the company is included as an annexure to this report.

##### Code of Conduct

The Code of Conduct (hereinafter referred to as 'Code') is applicable to all its Directors whether executive or non-executive including Nominee Directors and all senior management personnel of the Company. All Board members and senior management personnel had affirmed compliance with the Code during the year and no violation of the same was reported. A declaration to the effect that all Board members and senior management personnel have complied with the Code during the financial year 2012-13, duly signed by Whole time Director of the Company is herein below enclosed.

##### Directors' Responsibility Statement

Pursuant to Section 217(2AA) of the Companies Act, 1956 with respects to Directors Responsibility Statement it hereby confirmed.

- That in the preparation of the Annual Accounts, the applicable accounting standards have been followed.

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