

08th October, 2020

To,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Fort Mumbai-400001

Ref: Brand Realty Services Limited (Scrip Code: 531203)

Sub: Submission of Annual Report 2019-20 under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Annual Report of the Company for the financial year 31st March, 2020 including the Notice of the 26th Annual General Meeting of the Company to be held on Wednesday, October 28, 2020 at 11:30 A.M. at the Registered Office of the Company at S-8 & S-2, DDA Shopping Complex, Opp. Pocket-I, Mayur Vihar-I, Delhi-110091.

The same is being dispatched to the Company's shareholders by the permitted mode(s).

We request you to kindly take the same on records.

Thanking You,
Yours Truly,

For and on behalf of Brand Realty Services Limited


SAKSHI GOEL
COMPANY SECRETARY & COMPLIANCE OFFICER



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Kamal Manchanda
WHOLE TIME DIRECTOR

Mrs. Aruna Manchanda
DIRECTOR

Mr. Munish Bhardwaj
INDEPENDENT DIRECTOR

Mr. Nalin Mohan Mathur
INDEPENDENT DIRECTOR

KEY MANAGERIAL PERSONNEL

Mr. Kamal Manchanda
WHOLE TIME DIRECTOR

Ms. Jyoti Sharma
COMPANY SECRETARY
(Resigned w.e.f. 30/04/2019)

Ms. Sakshi Goel
COMPANY SECRETARY & COMPLIANCE OFFICER
(Appointed w.e.f. 27/11/2019)

Mr. Nikhil Agarwal
CHIEF FINANCIAL OFFICER
(Resigned w.e.f. 10/10/2019)

Mr. Sunil Kumar Singh
CHIEF FINANCIAL OFFICER
(Appointed w.e.f. 03/02/2020)

REGISTERED OFFICE

S-8 & S-2, DDA Shopping Complex,
Opp Pocket-I, Mayur Vihar, Phase-1,
Delhi-110091

CORPORATE OFFICE

F-06/18, Plot No. D-6, Wave Silver Tower,
Sector - 18, Noida 201301 (U.P.)

WEBSITE

www.brandrealty.in

EMAIL

kamal@brandrealty.in

CORPORATE IDENTIFICATION NUMBER

L74899DL1995PLC064237

REGISTRAR & SHARE TRANSFER AGENT

LINK INTIME INDIA PVT. LTD,
Noble Heights, 1st Floor,
Plot No. NH-2, C-1 Block,
LSC, Near Savitri Market,
Janakpuri, New Delhi - 110058

STATUTORY AUDITORS

M/s Shyam Rastogi & Co.
Chartered Accountants
307, B-6, Laxmi Complex,
Subhash Chowk, Laxmi Nagar,
Delhi- 110092

INTERNAL AUDITORS

M/s. J. K. Jain & Co.,
4A, DDA Flats, Rajouri Garden,
New Delhi-110027

SECRETARIAL AUDITOR

Mr. Parveen Rastogi
Flat No. 3, Sood Building, Teil Mil Marg,
Ram Nagar, Paharganj,
New Delhi-110055.

BANKERS

HDFC Bank Ltd.,
K-Block, Sector-18, Noida.

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BRAND REALTY SERVICES LIMITED

NOTICE

Notice is hereby given that the 26th (Twenty Sixth) Annual General Meeting ("AGM") of the Members of **BRAND REALTY SERVICES LIMITED** ("the Company") will be held on Wednesday, the 28th day of October, 2020 at 11:30 a.m. (IST) at the Registered Office of the Company at S-8 & S-2, DDA Shopping Complex, Opp. Pocket-I, Mayur Vihar-I, Delhi-110091 to transact the following businesses:

ORDINARY BUSINESSES:

To consider and if thought fit, to pass with or without modification(s), the following resolutions as an **Ordinary Resolution**:

1. ADOPTION OF FINANCIAL STATEMENTS, DIRECTORS' AND AUDITOR'S REPORT:

"**RESOLVED THAT** the Standalone Audited Financial Statements of the Company for the Financial Year ended March 31, 2020 together with the Directors' Report and Auditor's Report thereon as presented to the Meeting be and are hereby approved and adopted."

2. To fix the remuneration of M/s Shyam Rastogi & Co., Chartered Accountants, Statutory Auditors of the Company.

3. RE-APPOINTMENT OF MR. KAMAL MANCHANDA (DIN: 00027889) AS DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT:

"**RESOLVED THAT** Pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Kamal Manchanda, Director (DIN :00027889) who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed as a Whole Time Director of the Company liable to retire by rotation."

SPECIAL BUSINESS:

4. TO INCREASE BORROWING POWERS OF THE BOARD AND AUTHORIZATION LIMIT TO SECURE THE BORROWINGS UNDER SECTION 180(1) (C) AND 180(1) (A) OF THE COMPANIES, ACT, 2013

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

"**RESOLVED THAT** the consent of the Company be and is hereby accorded, pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof and the Articles of Association of the Company, to the Board of Directors of the Company to continue to borrow from time to time any money(ies) as they deem requisite and/or expedient for the purpose of the business of the Company, notwithstanding that the money(ies) to be borrowed together with money(ies) already borrowed by the Company would exceed the aggregate of paid-up share capital, free reserves and securities premium of the Company, provided that the total amount up-to which money(ies) borrowed by the Board of Directors of the Company at any time, including the temporary loans obtained from the Company's bankers in the ordinary course of business, shall not exceed Rs. 15 Crore (Rupees Fifteen Crore only).

RESOLVED FURTHER THAT subject to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs. 15 Crore (Rupees Fifteen Crore only) taken together at any time.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to file the necessary resolution/ documents/ form(s) with the Registrar of the Companies, NCT of Delhi & Haryana and to do all such acts, deeds, matters as may be deemed necessary, desirable for the purpose of giving effect to this resolution or matter connected therewith or incidental thereto"

**By Order of the Board
For BRAND REALTY SERVICES LIMITED**

Sd/-

**Kamal Manchanda
Whole Time Director
DIN: 00027889**

DATE: 30/09/2020

PLACE: Delhi

NOTES

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- Proxies, in order to be effective must be lodged with the Company not less than 48 hours before the commencement of the Annual General Meeting. Blank proxy form is enclosed.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.

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- Every member entitled to vote at the meeting or on any resolution to be moved there at, shall be entitled during the period beginning twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days' notice in writing of the intention to inspect is given to the Company.
- As required by Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant details of Mr. Kamal Manchanda (DIN: 00027889), Director, retiring by rotation and seeking re-appointment under aforesaid Item No. 2 in accordance with applicable provisions of the Articles of Association of the Company are annexed as Annexure 1.
- Members are requested to:-
- note that copies of Annual Report will not be distributed at the Annual General Meeting.
- bring their copies of Annual Report, Notice and Attendance Slip duly completed and signed at the meeting.
- deliver duly completed and signed Attendance Slip at the entrance of the venue of the meeting and obtain entry slips, as entry to the hall will be strictly on the basis of the entry slip available at the counter at the venue of the Annual general meeting. Photocopies of Attendance Slip will not be entertained for issuing entry slip for attending Annual General Meeting.
- quote their Folio/Client ID & DP ID Nos. in all correspondence.
- note that due to strict security reasons mobile phones, brief cases, eatables and other belongings will not be allowed inside the Auditorium.
- note that no gifts/coupons will be distributed at the Annual General Meeting.
- Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting. Alternatively, such an authority duly certified should be brought by the representative attending on behalf of the corporate body, at the meeting.
- The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, October 22, 2020 to Wednesday, October 28, 2020 (both days inclusive).
- Members are advised to submit their Electronic Clearing System (ECS) mandates to enable the Company to make remittance by means of ECS. Those holding shares in dematerialized form may send the ECS Mandate Form directly to their Depository Participants (DP). Those holding shares in physical form may send the ECS Mandate Form to Link Intime India Pvt. Ltd, Noble Heights 1st Floor, Plot No. NH-2, C-1 Block, LSC Near Savitri Market, Janakpuri, New Delhi, 110058, the Registrar & Share Transfer Agent of the Company. Those who have already furnished the ECS Mandate Form to the Company/ Depository Participant/Registrar & Share Transfer Agent with complete details need not send them again.
- The shareholders who hold shares in Physical form and who do not wish to opt for ECS facility may please mail their bankers' name, branch address and account number to Link Intime India Pvt. Ltd, Registrar & Share Transfer Agent of the Company to enable them to print these details on the dividend warrants.
- Members holding shares in multiple folios in physical mode are requested to apply for consolidation of shares to the Company or to the Registrar & Share Transfer Agent along with relevant Share Certificates.
- All the documents referred to in this Notice and the Registers referred to in Section 170 and in Section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company on all working days (excluding Saturday and Sunday), between 11.00 AM to 1.00 PM upto the date of Annual General Meeting.
- Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit to the Registrar & Share Transfer Agents of the Company the prescribed Form (Form No. SH-13) of the Companies (Share Capital and Debentures) Rules, 2014. In case of shares held in dematerialized form, the nomination has to be lodged with the respective Depository Participant.
- Attention of the members is drawn to Securities and Exchange Board of India (SEBI) Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20.04.2018, which require shareholders holding shares in physical form and whose folio(s) do not have complete details relating to their PAN and bank account, or where there is any change in the bank account details provided earlier, to compulsorily furnish the details to RTA/ Company for registration /update.
- Members are informed that pursuant to SEBI (LODR) (Fourth Amendment) Regulations, 2018 dated 8th June, 2018, requests for effecting transfer of securities in physical form, except in case of request received for transmission or transposition of securities, shall not be processed by the Company unless the securities are held in dematerialized form with a Depository. Hence, members are requested to dematerialize their physical holding.
- Annual Listing fee for the year 2019-20 has been paid to the Stock Exchanges wherein shares of the Company are listed.
- Members are requested to send all correspondence concerning registration of transfers, transmissions, sub-division, consolidation of shares or any other shares related matter and bank account to Link Intime India Pvt. Ltd Company's Registrar and Share Transfer Agent.
- Members are requested to notify immediately any change in their address:
 - (i) to their Depository Participants (DP) in respect of shares held in dematerialized form, and
 - (ii) to the Company at its Registered Office or its Registrar & Share Transfer Agent, in respect of their physical shares, if any, quoting their Folio Number.

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- Members desirous of getting any information on any items of business of this meeting are requested to address their queries to the Company at least ten days prior to the date of the meeting, so that the information required can be made readily available at the meeting.
- Important Communication to Members:-

As per the provisions of Sections 101 and 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the service of notice/documents including Annual Report can be sent by e-mail to its members. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of dematerialized shares with the Depository through their concerned Depository Participants.

Members who hold shares in physical form are requested to fill the E-Communication Mandate Form and hand over the same along with Attendance Slip at the Registration Counter of venue of Annual General Meeting for registration of Email address for receiving notice/documents including Annual Report in future.

- Voting through electronic means

In Compliance with provisions of Section 108 of the Companies Act, 2013 and 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 SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide Members a facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through such voting. 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). E-Voting is optional.

Please read carefully the following instructions/procedures on E-Voting.

- 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 and participate in the AGM but shall not be entitled to cast their vote. At the venue of the meeting, members who have not cast their vote through remote voting may cast their vote through Ballot Paper.
- Mr. Parveen Rastogi, proprietor of M/s Parveen Rastogi & Co., Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- E-voting period begins on Saturday, 24th October, 2020 at 9:00 am and ends on Tuesday, 27th October, 2020 at 5:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- The instructions for shareholders voting electronically are as under:
- The voting period begins on Saturday, 24th October, 2020 at 9:00 am and ends on Tuesday, 27th October, 2020 at 5:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 21st October, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - a) The shareholders should log on to the e-voting website www.evotingindia.com.
 - b) Click on Shareholders.
 - c) Now Enter your User ID

For CDSL	16 digits beneficiary ID
For NSDL	8 Character DP ID followed by 8 Digits Client ID
Members holding shares in Physical Form	Enter Folio Number registered with the Company

- d) Next enter the Image Verification as displayed and Click on Login.
- e) 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.
- f) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>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/member ID in the PAN field.</p> <p>In case the sequence number/member ID 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/member ID 1 then enter RA00000001 in the PAN field.</p>

- g) After entering these details appropriately, click on "SUBMIT" tab.
- h) 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

BRAND REALTY SERVICES LIMITED

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.

- i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - j) Click on the EVSN for the relevant <BRAND REALTY SERVICES LIMITED> on which you choose to vote.
 - k) 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.
 - l) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - m) 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.
 - n) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - o) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - p) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - q) **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. Apple 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.**
 - r) **Note for Non — Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - s) 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.
- You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication (s).
- 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 i.e. 21st October, 2020.
- Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21st October, 2020, may obtain the login ID and password by sending a request at evoting@cdsl.co.in or Registrar and Transfer Agent (RTA) of the Company.
- The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2(two) witnesses not in the employment of the company and make a Scrutinizer’s Report of the votes in favour or against, if any, forthwith to the Chairperson of the Company.
- The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer’s report shall be placed on the Company’s website and on the website of CDSL within Two(2) days of passing of the resolutions at the AGM of the Company and also communicated to the Bombay Stock Exchange.
- The route map for venue of Annual General Meeting is also annexed.
- The entire annual report is also available on the company’s website www.brandrealty.in.

By Order of the Board
For BRAND REALTY SERVICES LIMITED

Sd/-

Kamal Manchanda
Whole Time Director
DIN: 00027889

DATE: 30/09/2020
PLACE: Delhi

BRAND REALTY SERVICES LIMITED

ANNEXURE 1

Details of Directors Seeking Re-Appointment at the Forthcoming Annual General Meeting as required under Regulation 36(3) Of SEBI (LODR) Regulations, 2015

Name of the Director	Mr. Kamal Manchanda
DIN	00027889
Date of Birth & Age	27.08.1962 58 years
Date of Appointment on the Board of the Company	10.01.1995
Qualification	B. Tech
Experience	19 years
Expertise in Functional Area	Real Estate and Share Trading
Directorship held in other Companies/LLP	14
Chairman/Member of the Committee(s) of the Board of Directors of the Company and other listed entities	As per Board Report
Number of shares held in the Company	14,97,540
Number of Board Meeting attended during the year	10
Relationship with other Directors, Manager and other Key Managerial Personnel	Mrs. Aruna Manchanda, Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 4

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid up capital and free reserves of the Company. Hence it is proposed to limit upto Rs. 15 Crore of the Company's existing borrowing.

In order to comply with the requirements under Section 180(1) (c) of the Companies Act, 2013, consent of the members is sought through the resolution(s) proposed at Agenda No.4 by way of special resolution to enable the Board of Directors of the Company to borrow moneys upto a sum of Rs. 15,00,00,000 (Rupees Fifteen Crore) only, including the temporary loans obtained from Company's Bankers in the ordinary course of business. Accordingly, the aggregate amounts borrowed, which are outstanding at a given point of time shall not exceed the limit of 15/- Crore as recommended by the Board to the members for their consent. The borrowings of the Company include term loans, overdraft facilities, issue of non-convertible debentures, commercial papers, acceptance of deposits from public etc. All the related documents and registers referred in the Notice, which do not form part of the Annual Report, if any, are available for inspection at the Registered Office of the Company.

None of the directors are related inter-se. No Director or any Key Managerial Personnel or the relatives of the directors or Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in the said resolutions. The Board of Directors therefore, recommend the passing of the special resolution proposed at Agenda No.4 of the Notice.

**By Order of the Board
For BRAND REALTY SERVICES LIMITED**

Sd/-

**Kamal Manchanda
Whole Time Director
DIN: 00027889**

DATE: 30/09/2020

PLACE: Delhi

BRAND REALTY SERVICES LIMITED

DIRECTORS' REPORT

TO

THE MEMBERS

Your Directors have pleasure in presenting the 26th Annual Report on the business and operations of the Company together with the Audited Financial Statements for the Financial Year ended 31st March, 2020.

FINANCIAL HIGHLIGHTS

(Rupees in lakh)

Particulars	2019-2020	* 2018-2019
Income/(Loss) from Operation	41.83	2.91
Expenditure	97.99	106.02
Profit/(Loss) before Depreciation and Tax	(56.16)	(103.11)
Depreciation	8.92	12.30
Profit/(Loss) after Depreciation but before Tax	(65.08)	(115.41)
Tax Expenses	13.28	53.04
Profit/(Loss) for the year	(78.36)	(62.37)
Earning Per Equity Share		
Basic	(2.61)	(2.08)
Diluted	(2.61)	(2.08)

* Previous year figures have been regrouped/re-arranged, wherever necessary as per Ind AS

COMPANY PERFORMANCE

The Company has adopted IND AS from April 01, 2018. The Financial Statements have been prepared as per the IND AS prescribed by the Institute of Chartered Accountants of India (ICAI).

The overall performance for the financial year ended 31st March, 2020 was satisfactory. The loss of company incurred during the year was amounted to Rs. 78.36 Lakhs as compared to previous year loss of Rs. 62.37 Lakhs. However, your Directors are confident that the company will do much better in future and trying its level best to further improve its performance.

DIVIDEND

No dividend on equity shares has been recommended by the Board for the year ended 31st March, 2020 considering the future plans of the Company.

FIXED DEPOSITS

The Company has neither invited nor accepted any deposits from the public falling within the preview of Section 73 of the Act read with the Companies (Acceptance of Deposits) Rule, 2014 during the year. There is no unclaimed or unpaid deposit lying with the Company.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the year under review, there was no change in the nature of the business of the Company.

MATERIAL CHANGES AND COMMITMENT

No material changes and commitments occurred, which may affect the financial position of the Company, between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SHARE CAPITAL

(A) Authorized Share Capital

The Authorized Share Capital of the Company stands at Rs.160, 000,000/-(divided into 16,000,000 Equity shares of Rs. 10/- each). During the year, there has been no change in the Authorized Share Capital of the Company.

(B) Paid-up Share Capital

Equity

The paid up Share Capital of the Company stands at Rs.30,044,000/- (divided into 3,004,400 Equity shares of Rs. 10/- each). During the year, there has been no change in the paid up Share Capital of the Company.

The Company has neither issued shares with differential rights as to dividend, voting or otherwise nor issued shares (including sweat equity shares) to the employees or Directors of the Company under any scheme.

SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES AND THEIR PERFORMANCE AND FINANCIAL POSITION

The Company does not have any Subsidiaries, Joint Ventures and Associate Companies.

BRAND REALTY SERVICES LIMITED

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Ø Board of Directors:

In accordance with the provisions of the Section 152(6) of the Companies Act, 2013, Mr. Kamal Manchanda (DIN: 00027889) will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment as Whole Time Director. The Board recommends him re-appointment.

Ø Key Managerial Personnel (KMP):

During the period, there were changes took place in the composition of the Key Managerial Personnel:

Ms. Jyoti Sharma resigned from the post of Company Secretary and Compliance Officer w.e.f. 30/04/2019 and Ms. Sakshi Goel was appointed as Company Secretary and Compliance Officer W.e.f. 27/11/2019.

During the year, Mr. Nikhil Agarwal has resigned from the post of Chief Financial Officer of the Company w.e.f. 10th October, 2019 and consequent to his resignation, Mr. Sunil Kumar Singh was appointed as Chief Financial Officer of the Company w.e.f. 3rd February, 2020.

Ø Board Evaluation

Pursuant to the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, the Board of Directors has carried out an annual evaluation of its own performance, Board Committees and of individual directors.

The evaluation process focused on various aspects of the board and its committees such as the size, structure, composition and expertise of the board, frequency of meetings, effective discharge of functions and duties by Board and Committee prescribed under the law and as per terms of reference, in case of the committees, ensuring the integrity of the company's accounting and financial reporting systems, independent audit, internal audit and risk management systems (for Board and Audit Committee), working in the interests of all the stakeholders of the company and such other factors.

The performance of the board and committees was evaluated by the board after seeking inputs from all the directors.

Ø Independent Directors' Declaration

Ø As required under Section 149(7) of the Companies Act, 2013 read with Schedule IV of Companies Act 2013, the Company has received a confirmation/declaration from each of the Independent Directors stating that they meet the criteria of independence. The following Non-Executive Directors of the Company are independent in terms of Section 149(6) of the Companies Act, 2013, and the Listing Regulations:

Ø Mr. Munish Bhardwaj

Ø Mr. Nalin Mohan Mathur

None of the Directors are disqualified for being appointment/re-appointment as directors in terms of Section 164 of the Companies Act, 2013.

NUMBER OF MEETINGS OF THE BOARD

During the financial year 2019-20, Ten (10) Board Meeting were convened and held as on 30/04/2019, 30/05/2019, 10/08/2019, 30/08/2019, 10/10/2019, 21/10/2019, 14/11/2019, 27/11/2019, 30/12/2019 & 03/02/2020. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors of the Company have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, confirming that they meet the criteria of independence under Section 149(6) of the Companies Act and Regulation 16(1) (b) of SEBI LODR Regulations.

AUDITORS APPOINTMENT

AUDITOR'S REPORT AND NOTES ON ACCOUNT

The observations made by the auditors are self explanatory and have also been further simplified in the notes to accounts.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

LISTING

Equity Shares of your Company are listed presently at BSE Limited (BSE). The Annual Listing Fees for the F.Y. 2019-20 have been paid to the concerned Stock Exchange.

SECRETARIAL STANDARDS

During the year under review, the Company has complied with the provisions of the applicable Secretarial Standards issued by Institute of Companies Secretaries of India. The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and such systems are adequate and operating effectively.

EMPLOYEES BENEFITS

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement to the profit and loss for the year when the contributions are due.

Provisions have been made in the accounts for expenses of gratuity.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the company between the date of balance sheet and the date of this report.

MANNER & CRITERIA OF FORMAL ANNUAL EVALUATION OF BOARD'S PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

In compliance with requirements of the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the formal annual performance evaluation of the Board, its Committees and Individual Directors has been conducted as under:

A. Manner of evaluation as recommended to the Board by the Nomination and Remuneration Committee

1. The Chairman of the Board consulted each Director separately about the performance of Board, Committees and other Directors and sought inputs in relation to the above. The Chairman then collated all the inputs and shared the same with the Board.
2. In respect of the evaluation of Chairman of the Board, the Chairman of the Nomination and Remuneration Committee collated the inputs from Directors about Chairman's performance as a Director of the Board and/or Chairman or the Member of the Board Committees and shared the same with the Board.

The Board as a whole discussed the inputs on performance of Board/Committees/Individual Directors and performed the evaluation, excluding the Director being evaluated.

B. Criteria of evaluation as approved by the Nomination and Remuneration Committee

The aforesaid evaluation was conducted as per the criteria laid down by the Nomination and Remuneration Committee as follows:

Performance of Evaluation Criteria

1) Board as a whole	<ul style="list-style-type: none">• Fulfilment of functions of the Board(for instance guiding corporate strategy, risk policy, business plans, corporate performance, monitoring Company's governance practices etc., as per the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015,• Number of Board Meetings held during the year.
2) Board Committees	<ul style="list-style-type: none">• Fulfilment of functions of the Committee with reference to its terms of reference, the Act and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015• Number of Committee Meetings held during the year.
3) Individual Directors	<ul style="list-style-type: none">• Fulfilment of responsibilities as a Director as per the Act, SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and applicable Company policies and practices,• In case of the concerned Director being Independent Director, Executive Director, Chairperson or Member of the Committees, with reference to such status and role,• Board and/or Committee meetings attended,• General Meetings attended.

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CONSTITUTION OF AUDIT COMMITTEE [Section 177 of the Companies Act, 2013 and Companies (Meetings of Board and its Powers Rules, 2014)]

The primary objective of the Committee is to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Committee met four times during the year. As of the date of this report, the Committee is comprised of three directors namely Mr. Kamal Manchanda (Chairman), Mr. Munish Bhardwaj and Mr. Nalin Mohan Mathur (Members) of the Company.

Meetings

During the financial year 2019-20, Five (5) meetings of the Audit Committee were held, as detailed herein below. The gap between two meetings did not exceed four /months.

The details of the meetings held and the attendance thereat of the Members of the Audit Committee are as detailed herein below:

Date of meeting	ATTENDANCE		
	Mrs. Aruna Manchanda	Mr. Munish Bhardwaj	Mr. Nalin Mohan Mathur
30/05/2019	✓	✓	✓
10/08/2019	✓	✓	✓
30/08/2019	✓	✓	✓
14/11/2019	✓	✓	✓
03/02/2020	✓	✓	✓

Nomination and Remuneration Committee of the Board has been constituted as per section 178 of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Nomination and Remuneration Committee shall determine qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, Key Managerial Personnel and other employees.

As of the date of this report, the Committee is comprised of three directors namely Mrs. Aruna Manchanda (Chairman), Mr. Munish Bhardwaj and Mr. Nalin Mohan Mathur (Members) of the Company.

Meetings

During the financial year 2019-20, the Committee met once. The details of the meetings held and the attendance there at of the Members of the Nomination and Remuneration Committee are as detailed herein below:

Date of meeting	ATTENDANCE		
	Mrs. Aruna Manchanda	Mr. Munish Bhardwaj	Mr. Nalin Mohan Mathur
30/05/2019	✓	✓	✓

STAKEHOLDER RELATIONSHIP COMMITTEE [Section 178 of the Companies Act, 2013 and Companies (Meetings of Board and its Powers Rules, 2014)]

The composition of the Stakeholders Relationship Committee (SRC) is in line with the Section 178 of the Act read with Regulation 20 of LODR.

As of the date of this report, the Committee is comprised of three directors namely Mrs. Aruna Manchanda (Chairman), Mr. Munish Bhardwaj and Mr. Nalin Mohan Mathur (Members) of the Company.

It looks after the stakeholders' grievances and redressal of investors' complaints related to transfer of shares, non receipt of balance sheet, non receipt of dividend etc.

Meetings

During the financial year 2019-20, the Committee met once. The details of the meetings held and the attendance there at of the Members of the Stake Holder Relationship Committee are as detailed herein below:

Date of meeting	ATTENDANCE		
	Mrs. Aruna Manchanda	Mr. Munish Bhardwaj	Mr. Nalin Mohan Mathur
30/05/2019	✓	✓	✓

RISK MANAGEMENT COMMITTEE

The risk management committee of the Company is constituted in line with the provisions of Regulation 21 of SEBI Listing Regulations.

The Committee comprises of Mr. Kamal Manchanda, Whole Time Director, as the Chairman of the Committee and Mrs. Aruna Manchanda, Non- Executive Director, Mr. Munish Bhardwaj respectively as the Members of the Committee. The Composition of the Committee is as per Regulation 21 of the Listing Regulations, 2015. The Chief Risk Officer is a permanent invitee to the Committee.

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Meetings

During the financial year 2019-20, the Committee has met once. The details of meetings held and the attendance thereof of the members of the Committee are given herein below:

Date of meeting	ATTENDANCE		
	Mr. Kamal Manchanda	Mrs. Aruna Manchanda	Mr. Munish Bhardwaj
30/05/2019	✓	✓	✓

SEPARATE MEETING OF INDEPENDENT DIRECTORS

Pursuant to the Provisions of Section 149(6) read with Schedule IV to the Companies Act, 2013, a separate meeting of the Independent directors is required to be held during the year to inter-alia

- Ø reviewed the performance of non-independent directors and the board of directors as a whole;
- Ø reviewed the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- Ø assessed the quality, quantity and timeliness of flow of information between the management of the Company and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

During the year one meeting of the Independent Directors was held on 30.05.2019 without the attendance of non independent directors and members of management. All the independent directors attended the meeting.

PARTICULARS OF EMPLOYEES

Information in accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, regarding employees is given in “Annexure-1”.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that in the preparation of the Annual Accounts of the Company for the year ended 31st March, 2020 that:

- (a) in the preparation of the annual accounts for the financial year ended March 31, 2020, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- (b) the directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2020 and of the loss of the Company for that period;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual financial statements on a going concern basis;
- (e) the directors have laid down Internal Financial controls to be followed by the company and that such internal financial controls are adequate and were operating efficiently; and
 - Ø the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has put in place necessary internal financial controls which are adequate and are operating effectively. The controls are adequate for ensuring the orderly and efficient conduct of the business, completeness of accounting records and timely preparation of reliable financial information, besides adherence to the Company's policies, safeguarding of assets, prevention and detection of frauds and errors, accuracy, etc.

DETAILS OF FRAUD REPORTED BY AUDITORS

No fraud has been noticed or reported by the Auditors including cost auditor and secretarial auditor of the Company as per Section 134 (3) (ca) of the Companies Act, 2013 read with Companies (Amendment) Act, 2015.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details of Loans, Guarantees and Investments are within the limits of provisions of Section 186 of the Companies Act, 2013 and rules made there under. There has been no default in repayment of deposits or payment of interest thereon during the financial year ended on 31st March, 2020. Further, there are no deposits, which are in non-compliance with the requirements of Chapter V of the Act.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

Related party transactions entered during the period under review are disclosed in the Note 23 of the Financial Statements of the company for the financial year ended March 31, 2020. These transactions entered were at an arm's length basis and in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company.

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The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website.

DISCLOSURE UNDER SUB- SECTION (3) OF SECTION 134 OF COMPANIES ACT, 2013, READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014

A. CONSERVATION OF ENERGY

Your Company is not engaged in any manufacturing activity and thus its operations are not energy intensive. However, adequate measures are always taken to ensure optimum utilization and maximum possible saving of energy.

B. TECHNOLOGY ABSORPTION

Your Company actively pursues a culture of technology adoption, leveraging on the advancement to serve customers better, manage process efficiently and economically and strengthen control systems. The Company has maintained a technology friendly environment for its employees to work in. In keeping with the current trends in the areas of digital marketing and social media, the Company has effectively used these avenues in positioning itself in the market place and gain better Customer engagement.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

There was no earnings and outgo in foreign exchange during the year under review.

The details forming part of the extract of Conservation of Energy, Technology Absorption is annexed herewith as "Annexure 2".

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

Your directors confirm that no significant and/or material order(s) had been passed against the Company during the financial year 2019-20 which may adversely impact the status of ongoing concern and operations in future of the Company.

POLICIES

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website www.brandrealty.in

The policies are reviewed periodically by the Board and updated based on need and new compliance requirement. In addition to its Code of Conduct and Ethics, key policies that have been adopted by the company are as follows:

S. No.	Name of the Policy	Brief Description
1.	Whistle blower Policy (Policy on Vigil Mechanism)	[Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015] Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company has adopted a Whistle Blower Policy, which provides for a vigil mechanism that encourages and supports its Directors and employees to report instances of unethical behaviour, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy. It also provides for adequate safeguards against victimisation of persons who use this mechanism and direct access to the Chairman of the Audit Committee in exceptional cases.
2.	Nomination Remuneration & Evaluation policy	[Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015] The Board has on the recommendation of the Nomination & Remuneration Committee framed a Nomination Remuneration & Evaluation Policy, which, inter-alia, lays down the criteria for identifying the persons who are qualified to be appointed as Directors and/or Senior Management Personnel of the Company, along with the criteria for determination of qualifications, positive attributes, independence of a director and remuneration of Directors, KMPs and other employees and their evaluation and includes other matters, as prescribed under the provisions of Section 178 of Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The same is attached in the report as "Annexure 3".
3.	Prevention, Prohibition & Redressal of Sexual Harassment of Women At Workplace	The Company has in place a Policy on Prevention, Prohibition & Redressal of Sexual Harassment of Women at Workplace. The primary objective of the said Policy is to protect the women employees from sexual harassment at the place of work and also provides for punishment in case of false and malicious representations. During the year, the Company has not received any complaint of sexual harassment.
4.	Risk Management Policy	Your Company has formulated and adopted a Risk Management Policy. The Board of Directors is overall responsible for identifying, evaluating and managing

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		all significant risks faced by the Company. The Risk Management Policy approved by the Board acts as an overarching statement of intent and establishes the guiding principles by which key risks are managed across the organisation.
5.	Related Party Transaction Policy	[Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015] Related Party Transaction Policy, as formulated by the Company, defines the materiality of related party transactions and lays down the procedures of dealing with Related Party Transactions.
6.	Insider Trading Policy	The Policy provides the framework in dealing with securities of the company.
7.	Document Retention and Archival Policy	[Regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015] Pursuant to SEBI (LODR) Regulations, 2015 it mandates that every listing entity shall formulate a policy for preservation of documents and Regulation 30(8) of the Regulations is also required to have an archival policy on archiving all information disclosed to stock exchange(s) and the same being hosted on the Company's website.
8.	Materiality Disclosure Policy	[Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015] Pursuant to SEBI (LODR) Regulations, 2015 it mandates that every listed entity shall make disclosure of any events or information which, in the opinion of the Board of Directors of the listed company, is material and the same being hosted on the Company's website.

AUDITORS

Statutory Auditor and their report

M/s Shyam Rastogi & Co., Chartered Accountants, having ICAI Firm Registration No. 506951C were appointed as the Statutory Auditor of the Company at the AGM in the year 2019 for a period of three years, till the conclusion of the AGM of the Company to be held in the year 2022.

There is no audit qualification, reservation or adverse remark for the financial year under review.

Secretarial Auditor and report

As required under section 204 of the Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company is required to appoint a Secretarial Auditor for auditing secretarial and related records of the Company.

Accordingly, M/s Parveen Rastogi & Co., Practicing Company Secretaries, was appointed as Secretarial Auditor for carrying out the secretarial audit of the Company for the Financial Year 2019-20. The secretarial audit report for the financial year ended 31st March, 2020 is annexed with the Board's report as "Annexure 4".

Internal Auditor

M/s J.K. Jain & Co., Chartered Accountant, having its office at Delhi was appointed as Internal Auditor of the Company for the F.Y. 2019-20 according to Section 138 of the Companies Act, read with Companies (Accounts) Rules, 2014 to carry out the roles and responsibilities during the current financial year which are as follows:

The Internal Audit Department conducts comprehensive audit of functional areas and operations of the Company to examine the adequacy and compliance with policies, procedures, statutory and regulatory requirements. Significant audit observations and follow up actions thereon are reported to the Audit Committee. The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations. The audit function maintains its independence and objectivity while carrying out assignments. It evaluates on a continuous basis, the adequacy and effectiveness of internal control mechanism. The function also proactively recommends improvement in policies and processes, suggests streamlining of controls against various risks.

Your Company has laid down set of standards, processes and structure, which enables it to implement internal financial control across the Company and ensure that the same are adequate and operating effectively.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

The notes on account referred to in Auditor's Report are self-explanatory and, therefore do not calls for any further comments under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

The secretarial Audit Report does not contain/ contains any qualification, reservations or other remarks.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with all the applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

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EXTRACT OF THE ANNUAL RETURN

The extract of the annual return i.e. Form MGT – 9, as prescribed under sub-section (3) of section 92 of the Companies Act, 2013 read with Rule No 12 of Companies (Management and Administration) Rules, 2014, shall form part of the Board's report and are attached herewith as “**Annexure-5**” to this report.

CORPORATE SOCIAL RESPONSIBILITY

Your Company does not fall under the criteria as laid down under Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, therefore, there was no requirement to constitute and formulate a committee under Corporate Social Responsibility.

LISTING

Equity Shares of your Company are listed presently at BSE Limited (BSE). The Annual Listing Fees for the F.Y. 2019-20 have been paid to the concerned Stock Exchange.

DEMATERIALIZATION OF SHARES

Equity shares of the company can be traded in dematerialized form only. The company has established connectivity with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through its Registrars & Share Transfer Agents. The ISIN allotted in respect of equity shares of Rs. 10/- each of the Company by NSDL/CDSL is INE819G01012.

Sr. No.	Particulars	No. of Shares	% of Shares
1.	Held on dematerialized Form in CDSL	3,14,703	10.48%
2.	Held on dematerialized Form in NSDL	24,12,547	80.30%
3.	Physical	2,77,150	9.22%
	Total	3004400	100%

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

As per Regulation 34 and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Management Discussion and Analysis report is appended herein. The said report is part of the annual report as “**Annexure-6**”.

CORPORATE GOVERNANCE

The Company is not required to mandatorily comply with the provision of Regulation 17 to Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) as its equity share capital is less than Rs. 10 Crore and Net Worth is not exceeding Rs. 25 Crores, as on the last day of the previous financial year.

WHOLE TIME DIRECTOR CERTIFICATE

In terms of the requirement of the Regulation 17(8) of the SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, the certificate from Whole Time Director had been obtained and is attached in the said annual report as “**Annexure-7**”

CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES

In compliance of the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” and “Code of Conduct to Regulate, Monitor and Report Trading by Insiders”. “Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information” prescribes the framework for fair disclosure of events and occurrences that could impact price discovery in the market for securities of the Company and “Code of Conduct to Regulate, Monitor and Report Trading by Insiders” has been formulated to regulate, monitor and report trading by employees and other connected persons of the Company.

CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND THE SENIOR MANAGEMENT PERSONNEL

The Board of Directors has approved a Code of Conduct, which is applicable to the members of the Board and all employees in the course of day to day business operations of the Company. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place in business practices and in dealing with stakeholders. All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management personnel are being provided appropriate training in this regard.

APPRECIATION AND AKNOWLEDGEMENTS

We thank our customers, business associates and bankers for their continued support during the Financial Year. We also place on record our sincere appreciation for the enthusiasm and commitment of Company's employees for the growth of the Company and look forward to their continued involvement and support.

By order of the Board of Directors
For Brand Realty Services Limited

Sd/-

Kamal Manchanda
(Whole time Director)
DIN: 00027889

Sd/-

Aruna Manchanda
(Director)
DIN : 00027965

Place: Delhi
Dated: 30/09/2020

ANNEXURE 1

PARTICULARS OF EMPLOYEES

Details of remuneration as required under Section 197(12) of the Companies Act 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014:

Sl. No.	Requirements	Disclosure
I	The ratio of the remuneration of each director to the median remuneration of the employees for the financial year 2019-20.	Executive Director Mr. Kamal Manchanda -Chairman & Whole Time Director – Rs.18 lacs. Non-Executive Directors Mrs. Aruna Manchanda – Non-Executive Director – Nil Mr. Munish Bhardwaj – Independent Director - Nil Mr. Nalin Mohan Mathur – Independent Director – Nil
II	The percentage increase in remuneration of each Director in the financial year.	Executive Director Mr. Kamal Manchanda -Chairman & Whole Time Director – Rs. 18 Lacs There is no increase in his remuneration. Non-Executive Directors Mrs. Aruna Manchanda – Non-Executive Director – Nil Mr. Munish Bhardwaj – Independent Director -Nil Mr. Nalin Mohan Mathur – Independent Director – Nil
III	The percentage increase in the median remuneration of employees in the financial year.	There was no increase in remuneration of the employees in the financial year.
IV	The number of permanent employees on the rolls of the Company.	There were 9 permanent employees on the rolls of the Company, as on March 31, 2020.
V	The explanation on the relationship between average increase in remuneration and Company's performance.	There was no increase in remuneration of the employees of the Company The Company, inter-alia, considers the following factors for deciding upon the increase in the remuneration of the employees: (a) Individual Performance/contribution of the Employee vis-à-vis Company Performance; (b) Industry Benchmarking (c) Balance between fixed and incentive pay reflecting short and long term performance objectives.
VI	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	There was no increase in remuneration of the employees in the financial year.
VII	The key parameters for any variable component of remuneration availed by the directors.	Any variable component of remuneration payable to the Directors, is based on the parameters, as approved by the Board of Directors, on the basis of the recommendation of the Nomination & Remuneration Committee of the Board. The said parameters are set considering the provisions of applicable regulations, Nomination (including Boards' Diversity), Remuneration and Evaluation Policy of the Company and the respective resolution(s) of the Members of the Company, as applicable
VIII	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.	During the financial year 2019-20, there is no employee in the Company who is not a director but receives remuneration in excess of the highest paid director i.e. Whole time Director of the Company.
IX	Affirmation that the remuneration is as per the remuneration policy of the Company.	It is hereby affirmed that the remuneration is as per the Nomination and Remuneration Policy of the Company.

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ANNEXURE -2

Particulars of Conversation of energy, Technology absorption and Foreign exchange earning and outgo in terms of Section 134(3) (m) of the Act read with Rule, 8 of The Companies (Accounts) Rules, 2014, forming part of the Director's Report for the year ended March 31, 2020

(A) CONSERVATION OF ENERGY: NIL

(B) TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

- (i) **Efforts made towards technology absorption:** Your Company is committed towards technology driven innovation and lays strong emphasis on inculcating an innovation driven culture within the organisation.
- (ii) **Benefits derived as a result of the above efforts:** The efforts taken by your Company towards technology development and absorption helps deliver competitive advantage to your company through the introduction of new features and improvement of product performance.
- (iii) **Major technology imports includes: (imported during the last three years reckoned from beginning of financial year)**
N.A.
- (iv) **Research and Development:**

Expenditure Incurred on research and development	2019-2020	2018-2019
NA		

C. FOREIGN EXCHANGE EARNING & OUTGO: NIL

ANNEXURE 3

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 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time. 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. PREAMBLE

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI Listing Regulations]. On the recommendation of Nomination & Remuneration Committee, this policy has been approved by the Board of Directors.

2. OBJECTIVE

The Policy relates to designing the remuneration for the Directors, Key Managerial Personnel (KMPs), Senior Management Personnel (SMPs) and other employees of the Company.

3. DEFINITIONS

"Board":- Board means Board of Directors of the Company.

"Director":- Directors means Directors of the Company.

"Committee":- Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time.

"Company":- Company means Brand Realty Services Limited

"Independent Director":- As provided under SEBI Listing Regulations and/or under the Companies Act, 2013 and relevant rules thereto.

"Key Managerial Personnel":- Key Managerial Personnel (KMP) means-

- i) the Chairman and Senior Managing Director;
- ii) the Company Secretary;
- iii) the Chief Financial Officer; and
- iv) such other officer as may be prescribed under the applicable statutory provisions/regulations and approved by Board from time to time.

"Senior Management Personnel":- shall mean the personnel of the Company who are members of its Core Management team, excluding the Board of Directors, comprising all members of management that are one level below the Executive Directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

4. KEY PRINCIPLES

The following principles guide the design of remuneration under the Policy:

- (i) Attract, retain and motivate the right talent, including the Directors and Employees as required to meet the goals of the Company.

BRAND REALTY SERVICES LIMITED

- (ii) Remuneration to the Directors, KMPs, and SMPs is aligned with the short term and long term goals and performance of the company.
- (iii) Promote the culture of meritocracy, performance and accountability. Give appropriate weight age to individual business and overall Company's performance.
- (iv) Reflect market trends and practices, competitive positions to attract the required talent.

5. REMUNERATION PAID TO EXECUTIVE DIRECTORS/MANAGING DIRECTORS.

The Remuneration to Executive Directors will be approved by the Board of Directors based on the recommendations of the Committee, subject to the approval of shareholders and such other authorities as may be applicable. The concerned Executive Director will not participate in such discussions of the Board/Committee.

- (i) The compliance of the relevant provisions of the Companies Act, 2013 and SEBI Listing Regulations regarding the limits of remuneration will be ensured.
- (ii) The remuneration will include the following components:
- (iii) **A) Basic Salary**
 - Provides for a fixed, per month, base level remuneration to reflect the scale and dynamics of business to be competitive in the external market.
 - Will be subject to an annual increase as per the recommendations of the Committee and the approval of the Board of Directors.

Commission

- (i) Executive Directors will be allowed remuneration, by way of commission in addition to the Basic Salary, Perquisites and any other Allowances, benefits and amenities.
- (ii) The total amount of remuneration along with Commission paid to all Executive Directors shall not exceed the limits laid down in Section 197 and 198 of the Companies Act, 2013.
- (iii) The amount of commission shall be paid subject to recommendation of the committee and approval of the Board of Directors.

Perquisites and Allowances

Perquisites and Allowances commensurate to the position of Executive Directors.

Contribution to Provident, Superannuation fund and Gratuity Payments

Contributions to Provident, Superannuation fund and Gratuity Payments has been done as per the acts in force.

Minimum Remuneration

In the event of absence or inadequacy of profits in any financial year, the remuneration approved by the shareholders excluding commission is paid to Executive Directors as a minimum remuneration, subject to necessary approvals, if any.

6. REMUNERATION PAID TO NON EXECUTIVE AND INDEPENDENT DIRECTORS

The Non – Executive and Independent Directors would be paid remuneration by way of sitting fees for attending meetings of Board or Committees thereof and profit related commissions as approved by Board and Shareholders. The amount of such fees and commissions shall be subject to ceiling/limits as provided under the Companies Act, 2013 and Rules made there under or any other enactment for the time being in force.

7. KMPs/SENIOR MANAGEMENT PERSONNEL/ OTHER OFFICERS & STAFF

The Remuneration to be paid to KMPs/Senior Management Personnel/other officers & staff is based on the grade, role and position in the Company, the experience, qualification, skills and competencies of the related personnel/employees, the market trends, practices and benchmarks. The positioning strategy is to see that the compensation provides adequate opportunity to attract the required talent and retain the same to be able to meet the requirements of the job and business.

The remuneration is subject to review on the basis of individual and business performance. The performance of employees is reviewed based on competency assessment and key results delivered, along with using a forced distribution method/bell curve. The performance assessment, more specifically, is used as an input to determine merits/special increments, performance bonus, rewards, incentives and other recognitions/promotions.

The remuneration includes salary, allowances, perquisites, awards, loans/advances, as per company's scheme, retirement benefits, benefits under welfare schemes, subsidies, etc.

The objective is to ensure that the compensation engage the employees to give their best performances.

8. WORKMEN COMPENSATION

Workmen are paid wages in accordance to the settlement with the recognized union of the workers as per best industry practice, as applicable. Where there is no union, workmen wages are as per the best industry practice and applicable law. All our remuneration components will be in accordance with applicable statutory compliances.

9. DIRECTORS' AND OFFICERS' INSURANCE

Where any insurance is taken by the company on behalf of its directors, KMPs/SMPs etc. for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

10. AMENDMENTS

Notwithstanding the above, the applicable provisions and amendments, if any, under the Companies Act, 2013 and/or SEBI Listing Regulations in respect of this policy and related matters shall be implemented by the company. The Committee may recommend amendments to this Policy from time to time as it deems appropriate.

ANNEXURE-IV

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Brand Realty Services Limited
S-8 & S-2, DDA Shopping Complex
OPP Pocket-I, Mayur Vihar-I
Delhi-110091

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Brand Realty Services Limited** (hereinafter called the BRSL) having CIN:L74899DL1995PLC064237 Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company'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, 2020 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Brand Realty Services Limited** for the financial year ended on 31st March, 2020 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (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; **(Not applicable to the Company during the Audit period)**
2. 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 Audit period as the Company has not issued any new securities**);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not Applicable to the Company during the Audit period)**;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit period as the Company has not issued any Debt Instruments/securities)**;
 - (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 Audit period as the Company as delisting of securities did not take place)**; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the Audit period as the Company has not Bought back its securities)**;
3. I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/ groups of Acts, Laws and Regulations as applicable to the Company is given under.
 1. Provident Fund Act, 1952
 2. The Employees State Insurance Act, 1948
 3. Labour Welfare Fund Act

BRAND REALTY SERVICES LIMITED

4. Contract Labour (Regulation and Abolition) Act, 1970
5. Professional Tax Act
6. Payment of Gratuity Act, 1972
7. Payment of Bonus Act, 1965
8. Minimum Wages Act, 1948
9. Payment of Wages Act, 1936
10. Maternity Benefit Act, 1961
11. Equal Remuneration Act, 1976
12. Employee Compensation Act, 1923
13. Employee Exchange Act, 1959
14. LBT/OCTROI
15. Shops Establishment Act
16. Trade License Act
17. Acts as prescribed under Direct and Indirect Tax;
18. Legal Metrology Act, 2009
19. The Sexual harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013
 - Ø GST
 - Ø We have also examined compliance with the applicable clauses of the following:
 - Ø Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting.
 - Ø Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that:

5. I further report that:
 - (a) 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.

However, there was change in KMP i.e. Ms. Jyoti Sharma resigned from the post of Company Secretary and Compliance Officer W.e.f. 30/04/2019.

Further, Ms. Sakshi Goel was appointed as Company Secretary and Compliance Officer W.e.f. 27/11/2019.

During the year under review, Company has received notice from SEBI regarding Non- Compliance of Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. SEBI had levied fine of Rs. 30680/- for non- appointment of Company Secretary and Compliance Officer. In response to the showcause notice Company had applied for waiver of penalty.
 - (b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and 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.
 - (c) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
6. 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 **Parveen Rastogi & Co.**
Sd/-
(Parveen Rastogi)
Practicing Company Secretary
C.P. No. 2883
M. No. 4764

Place: New Delhi
Date: 30.09.2020

Note: This report is to be read with our letter of even date which is annexed as '**ANNEXURE A**' and forms an integral part of this report.

BRAND REALTY SERVICES LIMITED

ANNEXURE A

To,

The Members,

Brand Realty Services Limited

S-8 & S-2, DDA Shopping Complex

OPP Pocket-I Mayur Vihar-I

Delhi-110091

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we 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. Our 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 **Parveen Rastogi & Co.**

Sd/-

(Parveen Rastogi)

Practicing Company Secretary

C.P. No. 2883

M. No. 4764

Place: New Delhi

Date: 30.09.2020

BRAND REALTY SERVICES LIMITED

ANNEXURE 5 FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

i.	CIN	L74899DL1995PLC064237
ii.	Registration Date	10/01/1995
iii.	Name of the Company	BRAND REALTY SERVICES LIMITED
iv.	Category/Sub-Category of the Company	LIMITED BY SHARES
v.	Address of the Registered office and contact details	S-8 & S-2, DDA SHOPPING COMPLEX, OPP POCKET-I MAYUR VIHAR-I, DELHI-110091. Ph.:99999 16037
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	LINK INTIME INDIA PVT. LTD, NOBLE HEIGHTS, 1ST FLOOR, PLOT NO NH-2, C-1 BLOCK, LSC, NEAR SAVITRI MARKET, JANAKPURI, NEW DELHI - 110058.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	REAL ESTATE	701	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate Company	% of Shares Held	Applicable Section
1.	NIL				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

i.) Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	2253300	-	2253300	75.00	2253300	-	2253300	75.00	0.00
b) Central Govt									
c) State Govt (s)									
d) Bodies Corp									
e) Banks / FI									
f) Any Other									
Subtotal(A)(1):-	2253300	-	2253300	75.00	2253300	-	2253300	75.00	0.00
2) Foreign									
g) NRIs-Individuals									
h) Other-Individuals									
i) Bodies Corp.									
j) Banks / FI									
k) Any Other....									
Sub-total(A)(1) & (2):-	2253300	-	2253300	75.00	2253300	-	2253300	75.00	0.00

BRAND REALTY SERVICES LIMITED

B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI	0	400	400	0.01	0	400	400	0.01	0.00
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total(B)(1)	0	400	400	0.01	0	400	400	0.01	0.00
2. Non Institutions									
a) Bodies Corp.	1	74800	74801	2.49	1	74800	74801	2.49	0.00
(i) Indian									
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	61528	173950	235478	7.8378	61528	173950	235478	7.8378	0.00
(ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	380702	41200	421902	14.0428	380702	41200	421902	14.0428	0.00
c) Others(Specify)	0	0	0	0	0	0	0	0	0
Directors & their Relatives & friends	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Hindu Undivided Families	18519	0	18519	0.616	18519	0	18519	0.616	0
Clearing Members	0	0	0	0	0	0	0	0	0
Sub-total(B)(2)	460750	289950	750700	24.9867	460750	289950	750700	24.9867	0
Total Public shareholding B= B(1)+ B(2)	460750	290350	751100	25.00	460750	290350	751100	25.00	0
Total (A)+(B)	2714050	290350	3004400	100	2714050	290350	3004400	100	0
A. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total(A+B+C)	2714050	290350	3004400	100	2714050	290350	3004400	100	0

ii) Shareholding of Promoters

Sr No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change shareholding during in the year
		No. of Shares	% of total Share of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Share of the company	% of Shares Pledged / encumbered to total shares	
1.	KAMAL MANCHANDA	1497540	49.85	-	1497540	49.85	-	0
2.	ARUNA MANCHANDA	755760	25.15	-	755760	25.15	-	0
	Total	2291505	75.00	-	2253300	75.00	-	0

BRAND REALTY SERVICES LIMITED

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Kamal Manchanda				
	At the beginning of the year	NIL		NIL	
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year	NIL		NIL	

IV. Shareholding Pattern of top ten Shareholders:

(other than Directors, Promoters and Holders of GDRs and ADRs):

Sr No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Kamal Manchanda	1497540	49.8449	1497540	49.8449
2.	Aruna Manchanda	755760	25.1551	755760	25.1551
3.	Vimla Gupta	221019	7.3565	221019	7.3565
4.	Sharad Sharma	57256	1.9057	57256	1.9057
5.	Phoenix International Ltd	46000	1.5311	46000	1.5311
6.	Munish Bhardwaj	42479	1.4139	42479	1.4139
7.	Ashok Kumar Kishorilal Damani	34948	1.1632	34948	1.1632
8.	K Narayana	31200	1.0385	31200	1.0385
9.	Ajita Yogesh	25000	0.8321	25000	0.8321
10.	Aprajita	18000	0.5991	18000	0.5991

V. INDEBTEDNESS

- Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	5960090.10	12673483	NIL	18633573.10
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not	NIL	NIL	NIL	NIL
Total (I +ii +iii)	5960090.10	12673483	NIL	18633573.10
Change in Indebtedness during the financial year				
- Addition	4692649.1	4308000		9000649.1
- Reduction	NIL	NIL		NIL
Net Change	4692649.1	4308000	NIL	9000649.1
Indebtedness at the end of the financial year				
i) Principal Amount	21674132.10	16981483		38655615.1
ii) Interest due but not paid	NIL	NIL		NIL
iii) Interest accrued but not due	NIL	NIL		
Total (I +ii +iii)	21674132.10	16981483	NIL	38655615.1

BRAND REALTY SERVICES LIMITED

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ CFO	Total Amount (Rupees)
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	KAMAL MANCHANDA	18,00,000.00
2.	Stock Option	—	
3.	Sweat Equity	—	
4.	Commission - as % of profit - others, specify...	—	
5.	Others, please specify	—	
6.	Total (A)		18,00,000.00
	Ceiling as per the Act		As per approval

B. Remuneration to other directors

Sr. No.	Particulars of Remuneration	Name of MD/WTD	Total Amount
1	Independent Directors Fee for attending board committee meetings. Commission Others, please specify		Nil
	Total (1)		
2	Other Non-Executive Directors Fee for attending board committee meetings Commission Others, please specify		Nil
	Total (2)		Nil
	Total (B)=(1+2)		Nil
	Total Managerial Remuneration (A+B)		
	Over all Ceiling as per the Act		

BRAND REALTY SERVICES LIMITED

C. Remuneration to Key Managerial Personnel other Than MD/Manager/WTd

Sr No.	Particulars of Remuneration	Key Managerial Personnel				Total (Rs.)
		Company Secretary	CEO/ Company Secretary	CFO	CFO	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	#Ms. Jyoti Sharma 21,000/-	##Ms. Sakshi Goel 1,00,000/-	*Nikhil Agarwal 3,36,000/- 24,260/-	**Sunil Kumar Singh 80,000/- -	4,16,000/- 24,260/-
2.	Stock Option					
3.	Sweat Equity					
4.	Commission - as % of profit - others, specify...					
5.	Others, Please Specify-Conveyance & Leave Encashment					
6.	Total	21,000/-	1,00,000/-	3,60,260/-	80,000/-	4,40,260/-

* Mr. Nikhil Agarwal resigned from the post of CFO on 10th October, 2020 so his salary is calculated for six months.

** Mr. Sunil Kumar Singh was appointed for the post of CFO of the Company w.e.f. 03rd February, 2020 so his salary is calculated for two months.

Ms. Jyoti Sharma resigned from the post of Company Secretary w.e.f. 30.04.2020 so her salary is calculated for One month.

Ms. Sakshi Goel was appointed as Company Secretary w.e.f. 27.11.2020 so her salary is calculated for Four months.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Regulation 6(1) Non- appointment of Company Secretary and Compliance Officer	Rs. 30680/-	SEBI	-	
Punishment			Nil	Nil	Nil
Compounding			Nil	Nil	Nil
B. DIRECTORS					
Penalty			Nil	Nil	Nil
Punishment			Nil	Nil	Nil
Compounding			Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty			Nil	Nil	Nil
Punishment			Nil	Nil	Nil
Compounding			Nil	Nil	Nil

MANAGEMENT AND DISCUSSION ANALYSIS REPORT

GLOBAL ECONOMY

The global economies are facing a synchronized slowdown, resulting from a variety of factors affecting the world. The outbreak of coronavirus 2019 (COVID19) has globally disrupted people's lives, interrupted businesses and jeopardized decades of development progress. According to The World Economic Outlook (WEO) update, global economic growth has been downgraded to 2.4% in 2019, which is its slowest pace since the global financial crisis of 2008. The decline in growth is the outcome of rising trade tensions between large economies, rising uncertainty surrounding trade and geopolitical issues; along with individual macroeconomic problems such as low productivity growth in emerging economies and aging population in advanced economies. To add to the existing issues, the pandemic outbreak has worsened the economic environment. The crisis is the result of the needed containment measures that forced policymakers to take extreme steps in the form of huge fiscal stimuli to encourage economic activity. With considerable uncertainty around the world due to the pandemic, its macroeconomic fallout, and the associated impact on financial and commodity markets, the World Economic Outlook has estimated global growth to decline by 5.2% in 2020 before recovering by 4.2% in 2021.

INDIAN ECONOMY

The Indian economy decelerated sharply in the fourth quarter at 3.1%, lowest in almost 17 years, after growing at 4.1% in Q3 FY20. As per the Central Statistics Office (CSO), GDP growth for FY20 stood at an 11-year low of 4.2% lower than the government projection of 5.0% in both first and second advance estimates. The country's fiscal deficit worsened to 4.59% of GDP, much beyond the targeted 3.8% of GDP and expected to worsen further with the dip in tax collection and revenue shortage due to the subsequent effects of lockdown on the economy. The core sector contracted by a record 38% in April as the lockdown hit all eight infrastructure sectors. According to the CSO, country's factory output growth contracted to 0.7% in FY20, as against expansion of 3.8% in FY19. Consumer durables output, an indicator of urban demand, contracted by 8.4% in FY20, compared with a growth of 5.5% in FY19.

According to the Asian Development Bank, India's GDP growth is projected to contract by 4.0% in FY2021 before recovering sharply to 6.2% in FY2022, on the assumption of recovery from the pandemic in the second half of 2020. With the lockdown scenario, consumption and investments are expected to be severely impacted in the first quarter. The gross fixed capital formation is likely to decline with rising risk perception and uncertainty around the pandemic. RBI has cut the repo rate by 40 bps to 4.0% in May 2020, which is the lowest ever and rolled out a range of measures to preserve financial stability and counter the economic impact of COVID19. The central bank has undertaken open market operations and US dollar-rupee swaps to ensure adequate rupee and dollar liquidity during the recent global sell-off. While there is gloom in the near term with the unprecedented situation led by the outbreak, domestic demand will rebound strongly once the pandemic passes and full economic activity resumes. The historical corporate tax cuts introduced in September 2019 are expected to encourage domestic and foreign private investments in the long run. Also, the alternative tax regime introduced in the latest budget is expected to increase household disposable income, thereby boosting private consumption, and potentially expanding the tax base. FY20 inflation stood at 4.8%, below the RBI's upper target limit and is expected to fall further in the current year with declining crude prices and slump in domestic demand, making the rate cuts more favorable. Prices for some manufacturers are likely to increase with supply disruption and rupee depreciation. The country's exports of goods and services are expected to improve once the global economies recover from the shocks of the pandemic. While the long term outlook looks robust for the country, a prolonged COVID19 pandemic would push the global economy into deep recession and further slow Indian growth.

REAL ESTATE SECTOR

The Indian real estate sector has been trying to get back on its feet and come to terms with multiple reforms and changes brought in by demonetization, RERA, GST, IBC, NBFC crisis and the subvention scheme ban. While it was a tough task for the sector to align itself with these new regulations, the measures have been instrumental to bring transparency, accountability and fiscal discipline over the last few years.

Prior to COVID19, the real estate sector was expected to grow to USD 650 billion and contribute around 13% of India's GDP by 2025 (from around 6-7% in 2017), according to ANAROCK Research.

Over-reliance on NBFC funding led to severe funding issues after the IL&FS default, wherein RBI had asked NBFCs to bring down their exposure to real estate sector. The share of NBFC loans to real estate which plunged to 46% of total credit to real estate sector in 2018-19, is expected to further come down. Current coronavirus outbreak is expected to derail the sector's growth momentum in the short term due to its impact on the overall slowing economy. According to industry estimates, 90% of the workforce employed in real estate and construction sector is engaged in the core construction activities, while the rest 10% is involved in other ancillary activities. Since majority of the workers are immigrants, labor shortage could possibly pose a major challenge for the sector post COVID19 lockdown.

While the pandemic outbreak could temporarily disrupt the sector, there are certain green shoots in this adverse situation.

BRAND REALTY SERVICES LIMITED

The recent liquidity crisis has worsened the situation for smaller players which were anyway finding it difficult to adhere to new norms laid by RERA leading to a new wave of consolidation. Industry consolidation is likely to get accelerated further with the COVID19 outbreak and many weak players may cease to exist. Larger established players with strong access to funding are expected to gain market share. Also, the current situation is expected to open up a lot of business development opportunities for well capitalized developers.

THREATS & CHALLENGES

Regulatory Hurdles Unfavourable changes in government policies and the regulatory environment can adversely impact the performance of the sector. There are substantial procedural delays with regards to land acquisition, land use, project launches and construction approvals. Retrospective policy changes and regulatory bottlenecks may impact profitability and affect the attractiveness of the sector and companies operating within the sector.

Funding

The lending to real estate developers by NBFCs and HFCs fell by almost half to about INR 27,000 crore in FY19, triggered by the IL&FS crisis, according to a report by property consultant JLL. This NBFC crisis has further deteriorated the liquidity situation for smaller developers who had to resort to alternative funding in absence of long term loans from banks. While established developers with lean balance sheets continue to have funding access, many developers are facing significant liquidity pressure.

**By Order of the Board
For BRAND REALTY SERVICES LIMITED**

Sd/-

**Kamal Manchanda
Whole Time Director
DIN: 00027889**

DATE: 30/09/2020

PLACE: Delhi

BRAND REALTY SERVICES LIMITED

ANNEXURE 7

Certificate Under Regulation 17(8) of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: WHOLE TIME DIRECTOR CERTIFICATION UNDER REGULATION 17 (8) OF LISTING REGULATIONS

TO THE BOARD OF DIRECTORS OF BRAND REALTY SERVICES LIMITED

I, Kamal Manchanda, Whole Time Director of **BRAND REALTY SERVICES LIMITED**, to the best of our knowledge and belief certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31ST March, 2020 and that to the best of my knowledge and belief, certify that:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed, to the auditors and the Audit Committee, wherever applicable, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committee, wherever applicable,
 - (i) significant changes in internal control over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

**By Order of the Board of Directors
For BRAND REALTY SERVICES LIMITED**

Sd/-

**KAMAL MANCHANDA
(WHOLE TIME DIRECTOR)
DIN: 0027889**

Date: 30/09/2020

Place: Delhi

BRAND REALTY SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT

To

THE MEMBERS,

BRAND REALTY SERVICES LIMITED

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of M/S Brand Realty Services Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows Statement for the year ended and 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 Ind AS 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 including Indian Accounting Standards (Ind AS) specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2020, and its loss, the comprehensive income, the change in equity and 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 there under, 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.

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.

We have determined that there are no key audit matters to communicate in our report.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 and financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and change in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes the 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 the frauds and other irregularities, selection and application of appropriate 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 standalone financial statements that give a true and fair view and are free from any material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

BRAND REALTY SERVICES LIMITED

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under Section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from any material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 including comprehensive income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial control over financial reporting.
 - (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations give to us:

The Company has not disclosed the impact of pending litigation on its financial position in its standalone financial statements of lease hold residential plot carrying value of Rs.3.69 lakhs which is under dispute.

The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

FOR SHYAM RASTOGI & CO.
Chartered Accountants
(FRN 506951C)

SHYAM RASTOGI
(Partner)
M.No.085687

UDIN 20085687AAAABY1827

Place:- Delhi
Date :- 30-07-2020

BRAND REALTY SERVICES LIMITED

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of **Brand Realty Services Limited** of even date)

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of Section 143 of the Companies Act, 2013 ('the Act')

- i) In respect of the Company's fixed assets:
 - a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) These fixed assets have been physically verified by the management during the year in accordance with a regular program of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and the records examined by us and based on the examination of the conveyance deed provided to us, we report that, the title deeds, comprising all the immovable freehold properties of land and buildings are held in the name of the Company as at the balance sheet date, except a lease hold residential plot carrying value of Rs. 3.69 lakhs which is under dispute which would impact its financial position.
- ii) There is no inventory in the company therefore paragraph 3(ii) of the Order is not applicable.
- iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to a companies, firms, LLP or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provision of Section 185 and 186 of the Act in respect of grant of loan and making investment in a company in which the Director is interested.
- v) The Company has not accepted any deposits during the year. Therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.
- vi) In our opinion, the Central Government has not specified the maintenance of cost records under Sub-Section (1) of Section 148 of the Companies Act, 2013 for any of the services of the company.
- vii) According to the information and explanations given to us, in respect of statutory dues:
 - a) The Company was generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, , Good and Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Good and Service Tax, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
- viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks and other financial institutions. The Company has not taken any fresh loan or borrowing from financial institutions or government and has not issued any debentures.
- ix) The Company did not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with its directors or persons connected to its directors and hence provision of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

FOR SHYAM RASTOGI & CO.
Chartered Accountants
(FRN 506951C)

SHYAM RASTOGI
(Partner)

M.No.085687

UDIN 20085687AAAABY1827

Place:- Delhi
Date :- 30-07-2020

BRAND REALTY SERVICES LIMITED

ANNEXURE “B” TO INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of to the members of Brand Realty Services Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **Brand Realty Services Limited** (“the Company”) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on 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’) issued by the Institute of Chartered Accountants of India and the Standard on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. The Guidance Note and those Standard 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 judgment, 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

1. 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.

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, 2020, based on 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 SHYAM RASTOGI & CO.
Chartered Accountants
(FRN 506951C)

SHYAM RASTOGI
(Partner)

M.No.085687

UDIN 20085687AAAABY1827

Place:- Delhi
Date :- 30-07-2020

BRAND REALTY SERVICES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2020

(Amount in Rs.)

	Notes	As At 31 March 2020	As At 31 March 2019
A. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment	1	8,080,866.00	8,801,670.00
(b) Intangible assets	2	696,874.00	861,078.36
(c) Financial assets			
Investments	3	35,346,120.37	33,908,005.24
(d) Deferred tax assets (net)	4	6,696,720.00	7,839,291.00
(e) Other non-current assets	5	10,688,710.40	15,048,106.23
Total non-current assets		61,509,290.77	66,458,150.83
2. Current assets			
(a) Financial assets			
(i) Trade receivables	6	11,240,237.00	11,644,716.64
(ii) Cash and cash equivalents	7	304,746.56	518,245.71
(b) Other current assets	5	103,194.82	137,621.00
Total current assets		11,648,178.38	12,300,583.35
Total assets		73,157,469.15	78,758,734.18
B. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity share capital	8	30,044,000.00	30,044,000.00
(b) Other equity	9	18,193,305.54	26,029,581.08
Total equity		48,237,305.54	56,073,581.08
2. Liabilities			
Non-current liabilities			
(a) Financial liabilities			
Borrowings	10	21,674,132.10	18,633,573.10
(b) Provisions	12	345,000.00	273,115.00
(c) Other non-current liabilities	13	216,468.00	216,468.00
Total non-current liabilities		22,235,600.10	19,123,156.10
3. Current liabilities			
(a) Financial liabilities			
(i) Borrowing	10	-	-
(ii) Other financial liabilities	11	1,307,056.00	1,580,480.00
(b) Provisions	12	13,795.00	29,297.00
(c) Other current liabilities	13	1,363,712.51	1,952,220.00
Total current liabilities		2,684,563.51	3,561,997.00
Total liabilities		24,920,163.61	22,685,153.10
Total equity and liabilities		73,157,469.15	78,758,734.18

Notes of accounts

1-24

Accounting Policies as per Annexure-I an integral part of the financial statements

As per our Audit Report of even date attached

FOR SHYAM RASTOGI & CO.
Chartered Accountants
(Firm Registration No. 0506951C)

Sd/-
SHYAM RASTOGI
(Partner)
M.No.085687

Place : Delhi
Date : 30-07-2020

For and on behalf of the Board

Sd/-
KAMAL MANCHANDA
(Whole Time Director)
DIN 00027889

Sd/-
SAKSHI GOEL
(Company Secretary)
M.No. 046999

Sd/-
ARUNA MANCHANDA
(Director)
DIN 00027965

Sd/-
SUNIL KUMAR SINGH
(Chief Financial Officer)

BRAND REALTY SERVICES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2020

Amount in Rs.

Particulars	Notes	For the year ended 31 March 2020	For the year ended 31 March 2019
1. Revenue from operations	14	3,791,637.69	166,964.73
2. Increase/(Decrease)	15	292,055.13	-
3. Other income	16	99,117.00	123,931.00
4. Total income (1+2+3)		4,182,809.82	290,895.73
5. Expenses			
(a) Operating Expenses	17	2,405,809.08	195,007.00
(a) Employee benefits expense	18	5,011,518.00	5,794,973.00
(b) Finance costs	19	880,492.85	1,211,132.43
(c) Depreciation and amortisation expense	20	892,008.36	1,229,981.00
(d) Other expenses	21	1,501,286.07	3,401,121.20
Total expenses		10,691,114.36	11,832,214.63
6. Profit/(Loss) before tax (4-5)		(6,508,304.54)	(11,541,318.90)
7. Tax expense:	22		
- Net current tax		-	-
- Current tax of Previous year		185,400.00	-
- Deferred tax	4	1,142,571.00	5,303,733.00
Total tax expense		1,327,971.00	5,303,733.00
8. Profit/(Loss) for the year (6-7)		(7,836,275.54)	(6,237,585.90)
9. Other comprehensive income		-	-
10. Total comprehensive income for the year (8+9)		(7,836,275.54)	(6,237,585.90)
Earnings per equity share (Face value of Rs.10 each):	23		
Basic		(2.61)	(2.08)
Diluted		(2.61)	(2.08)

Notes of accounts

1-24

Accounting Policies as per Annexure-I an integral part of the financial statements

As per our Audit Report of even date attached

FOR SHYAM RASTOGI & CO.
Chartered Accountants
(Firm Registration No. 0506951C)

Sd/-
SHYAM RASTOGI
(Partner)
M.No.085687

Place : Delhi
Date : 30-07-2020

For and on behalf of the Board

Sd/-
KAMAL MANCHANDA
(Whole Time Director)
DIN 00027889

Sd/-
SAKSHI GOEL
(Company Secretary)
M.No. 046999

Sd/-
ARUNA MANCHANDA
(Director)
DIN 00027965

Sd/-
SUNIL KUMAR SINGH
(Chief Financial Officer)

BRAND REALTY SERVICES LIMITED

CASH FLOW STATEMENT FOR THE YEAR AS AT 31 MARCH 2020

(Amount in Rs.)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the year	(6,508,304.54)	(11,541,318.90)
Adjustments for		
Tax expense	(1,327,971.00)	(5,303,733.00)
Depreciation and amortisation expense	892,008.36	1,229,981.00
Interest income on bank deposit	-	(10,364.00)
Interest on IT refund	(17,404.00)	(113,060.00)
Finance costs	880,492.85	1,211,132.43
Operating profit before Working Capital Changes	(6,081,178.33)	(14,527,362.47)
Changes in working capital:		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Trade receivables	404,479.64	2,511,646.15
Other financial assets	4,359,395.83	(5,032,233.83)
Other assets	34,426.18	819,823.00
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Other financial liabilities	(273,424.00)	(798,033.07)
Other liabilities	(588,507.49)	142,961.58
Provisions	56,383.00	(137,800.00)
Cash generated from operations	(2,088,425.17)	(17,020,998.64)
Less: Income tax paid:		
Defererd tax	(1,142,571.00)	(5,303,733.00)
NET CASH GENERATED BY OPERATING ACTIVITIES (A)	(945,854.17)	(11,717,265.64)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure on property, plant and equipment including capital advances	(7,000.00)	(90,488.00)
Purchase of long term investments	(1,438,115.13)	(976,526.55)
Sale of fixed Assets	-	1,481,958.00
Interest received	17,404.00	123,424.00
NET CASH USED IN INVESTING ACTIVITIES (B)	(1,427,711.13)	538,367.45
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayments from Short-term borrowing	-	(1,903,365.67)
Repayments from Long-term borrowing	3,040,559.00	11,101,890.00
Finance costs	(880,492.85)	(1,211,132.43)
NET CASH (USED) / GENERATED IN FINANCING ACTIVITIES (C)	2,160,066.15	7,987,391.90
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	(213,499.15)	(3,191,506.29)
Cash and cash equivalents at the beginning of the year	518,245.71	3,709,752.00
Cash and cash equivalents at the end	304,746.56	518,245.71

In terms of our Report attached

FOR SHYAM RASTOGI & CO.
Chartered Accountants
(Firm Registration No. 0506951C)

Sd/-
SHYAM RASTOGI
(Partner)
M.No.085687

Place : Delhi
Date : 30-07-2020

For and on behalf of the Board

Sd/-
KAMAL MANCHANDA
(Whole Time Director)
DIN 00027889

Sd/-
SAKSHI GOEL
(Company Secretary)
M.No. 046999

Sd/-
ARUNA MANCHANDA
(Director)
DIN 00027965

Sd/-
SUNIL KUMAR SINGH
(Chief Financial Officer)

BRAND REALTY SERVICES LIMITED

1. Property, Plant and Equipment

Particulars	Leasehold improvements (Refer note i)	Vehicles (Refer note ii)	Office equipment	Computers	Furniture and fixtures	Total
Cost						
As at April 1, 2019	6017379.00	4865764.00	385914.09	356574.00	969029.00	12594660.09
Additions during the year			7000.00			7000.00
Disposals during the year			0.00			0.00
As at March 31, 2020	6017379.00	4865764.00	392914.09	356574.00	969029.00	12601660.09
Accumulated depreciation						
As at April 1, 2019	938587.00	1397515.00	276261.09	323525.00	857102.00	3792990.09
Expense for the year	88991.00	549376.00	22077.00	14222.00	53138.00	727804.00
Deletions / adjustments						0.00
As at March 31, 2020	1027578.00	1946891.00	298338.09	337747.00	910240.00	4520794.09
Carrying amount						
As at March 31st 2020	4989801.00	2918873.00	94576.00	18827.00	58789.00	8080866.00

Notes:

- Property (building) have been pledged to secure term loans with Religare Finvest Ltd (Refer note i)
- Vehicles loan is secured by first and exclusive charge or respective vehicle (Refer note ii)

2. Intangible assets

Particulars	Computer Software
Cost	
As at April 1, 2019	3,497,854.36
Additions during the year	-
Disposals during the year	-
As at March 31, 2020	3,497,854.36
Accumulated depreciation	
As at April 1, 2019	2,636,776.00
Expense for the year	164,204.36
Deletions / adjustments	
As at March 31, 2020	2,800,980.36
Carrying amount	
As at March 31, 2020	696,874.00

(Amount in Rupees)

Particulars	As at March 31, 2020		As at March 31, 2019	
	Quantity	Amount	Quantity	Amount
3. Non-current investments				
A) Investments in Equity Instruments				
Quoted Shares	107000	953,725.37	52000	661,670.24
Unquoted Shares (Group Company) (Refer note i)	38880	17,496,000.00	38880	17,496,000.00
		<u>18,449,725.37</u>		<u>18,157,670.24</u>
B) Investment in property		<u>16,896,395.00</u>		<u>15,750,335.00</u>
Total (A+B)		<u>35,346,120.37</u>		<u>33,908,005.24</u>
Note :				
i) Aggregate market value of Quoted and unquoted equity investment		17,623,500.00		18,040,500.00
4. Deferred tax asset				
Deferred tax assets (a)		7,828,165.00		6,352,325.00
Deferred tax liabilities (b)		<u>(1,131,445.00)</u>		<u>(1,486,966.00)</u>
Deferred tax assets (net) (a-b)		<u>6,696,720.00</u>		<u>7,839,291.00</u>
Deferred tax assets / (liabilities) in relation to:				
a. Deferred tax assets in relation to:				
Provision for employee benefit, unabsorbed depreciation and business losses		<u>7,828,165.00</u>		<u>6,352,325.00</u>
b. Deferred tax liabilities in relation to:				
Property, plant and equipment and intangible assets		<u>(1,131,445.00)</u>		<u>(1,486,966.00)</u>

BRAND REALTY SERVICES LIMITED

				(Amount in Rupees)	
Particulars		As at March 31, 2020		As at March 31, 2019	
5. Other assets					
Non-current					
(i) Security deposits		2,528,141.00		2,703,141.00	
(ii) Capital advances		3,943,645.00		3,943,645.00	
(iii) Other advances		1,215,000.00		4,791,440.83	
(iv) Balance with government authorities		3,001,924.40		3,609,879.40	
Total		10,688,710.40		15,048,106.23	
Current					
(i) Security deposits paid		-		-	
(ii) Advances to employees		11,733.00		5,047.00	
(iii) Prepayments		91,461.82		132,574.00	
Total		103,194.82		137,621.00	
6. Trade receivables					
Current					
Secured, considered good		-		-	
Unsecured, considered good (Refer note no.i)		11,240,237.00		11,644,716.64	
Unsecured, considered doubtful		-		-	
Total		11,240,237.00		11,644,716.64	
Note:					
i. Trade receivables are dues in respect of sale of products in the normal course of business.					
Age of receivables					
Within the credit period					
Less than 180 days		17,960.00		629,587.64	
More than 180 days		11,222,277.00		11,015,129.00	
7. Cash and Cash Equivalents					
For the purpose of statement of cashflows, cash and cash equivalents includes cash on hand and in banks.					
Cash on hand		122,002.00		192,431.00	
Balance with Banks					
In current accounts		182,744.56		325,814.71	
Total		304,746.56		518,245.71	
8. Equity share capital					
(Amount in Rupees)					
Particulars		As at March 31, 2020		As at March 31, 2019	
		Number	Amount	Number	Amount
Authorised share capital:					
Equity Shares of Rs. 10 each with voting rights		160,00,000	160,000,000.00	160,00,000	160,000,000.00
		160,00,000	160,000,000.00	160,00,000	160,000,000.00
Issued share capital:					
Equity Shares of Rs.10 each with voting rights		3,004,400	30,044,000.00	3,004,400	30,044,000.00
		3,004,400	30,044,000.00	3,004,400	30,044,000.00
Subscribed and Paid-up share capital					
Equity Shares of Rs.10 each with voting rights		3,004,400	30,044,000.00	3,004,400	30,044,000.00
Total		3,004,400	30,044,000.00	3,004,400	30,044,000.00
a. Reconciliation of the shares outstanding at the beginning and at the end of the year:					
<u>Equity shares with voting rights</u>					
At the beginning of the year		3,004,400	30,044,000.00	3,004,400	30,044,000.00
At the end of the year		3,004,400	30,044,000.00	3,004,400	30,044,000.00
b. Details of shares held by each shareholder holding more than 5% shares					
Class of shares / Name of the shareholder					
Equity shares with voting rights	Kamal Manchanda	1,497,540	49.84%	1,497,540	49.84%
Equity shares with voting rights	Aruna Manchanda	755,760	25.16%	755,760	25.16%
Equity shares with voting rights	Vimla Gupta	221,019	7.36%	221,019	7.36%

BRAND REALTY SERVICES LIMITED

(Amount in Rupees)		
Particulars	As at March 31, 2020	As at March 31, 2019
9. Other equity		
(i) General reserve	3,433,083.00	3,433,083.00
(ii) Retained earnings		
Balance as at beginning of the year	22,596,498.08	28,834,083.98
Profit/(Loss) for the year	(7,836,275.54)	(6,237,585.90)
Balance as at end of the year	14,760,222.54	22,596,498.08
TOTAL (i+ii)	18,193,305.54	26,029,581.08
10. Borrowings		
Secured		
Non-current borrowings		
(i) Vehicle loans from banks (refer note i below)	34,188.00	227,235.00
(ii) Loans from others (refer note ii below)	4,658,461.10	5,732,855.10
Unsecured		
(iii) Loans from Directors	16,981,483.00	12,673,483.00
	<u>21,674,132.10</u>	<u>18,633,573.10</u>
Current maturities of long-term borrowings (secured)		
(i) Vehicle loans from banks (refer note i below)	193,036.00	673,834.00
(ii) Loans from others (refer note ii below)	1,114,020.00	906,646.00
	<u>1,307,056.00</u>	<u>1,580,480.00</u>
Less: Reclassified to other financial liabilities	<u>1,307,056.00</u>	<u>1,580,480.00</u>
Total	21,674,132.10	18,633,573.10
Notes:		
i) Vehicles loans from bank was secured by hypothecation of vehicles		
ii) Term loan from other was secured by hypothecation of property		
11 Other financial liabilities		
Current		
Current maturities of long-term borrowings (secured) (refer note no 10 as above)	<u>1,307,056.00</u>	<u>1,580,480.00</u>
12 Provisions		
Non-Current		
(i) Provision for employee benefits:		
Provision for gratuity	<u>345,000.00</u>	<u>273,115.00</u>
Current		
(ii) Provision for employee benefits:		
Provision for gratuity	85,385.00	192,499.00
Bonus	<u>13,795.00</u>	<u>29,297.00</u>
Total	99,180.00	221,796.00
13 Other liabilities		
Non-Current		
(i) Statutory remittances	<u>216,468.00</u>	<u>216,468.00</u>
Current		
(i) Statutory remittances	30,999.00	36,725.00
(ii) Other Payable	<u>1,332,713.51</u>	<u>1,915,495.00</u>
Total	1,363,712.51	1,952,220.00
14. A. Revenue from operations		
Sales of shares	140,236.03	-
Brokerage & Commission	1,231,781.00	90,000.00
Profit/(loss) on Shares Trading	(74,129.34)	76,964.73
Sub Total	1,297,887.69	166,964.73
B. Other Operating Revenues		
Fees received on services	<u>2,493,750.00</u>	<u>-</u>
Sub Total	2,493,750.00	
Total (A+B)	3,791,637.69	166,964.73

BRAND REALTY SERVICES LIMITED

(Amount in Rupees)		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
15 Increase/(Decrease) in stock		
Opening Stock of Shares	-	-
Less:- Closing stock	292,055.13	-
Increase in stock	292,055.13	-
16 Other Income		
Interest on Bank deposits	-	10,364.00
Interest on IT Refund	17,404.00	113,060.00
Prior period income	63,441.00	-
Miscl income	18,272.00	507.00
Total	99,117.00	123,931.00
17 Operating Expenses		
Purchases of Shares	425,919.08	-
STT on Derivative transactions	29,890.00	195,007.00
Fees paid on services	1,950,000.00	-
Total	2,405,809.08	195,007.00
18 Employee benefis expenses		
Salaries	4,906,555.00	5,538,843.00
Contribution to provident fund	-	53,294.00
Gratuity expense	85,385.00	192,499.00
Staff welfare expenses	19,578.00	10,337.00
Total	5,011,518.00	5,794,973.00
19 Finance Costs		
Interest expense on: - Borrowings from Bank	-	-
- Borrowings from Others	879,726.00	1,209,391.93
Other Finance expense	766.85	1,740.50
Total	880,492.85	1,211,132.43
20 Depreciation and amortisation expense		
Depreciation of property and plant and equipment	727,804.00	1,005,603.00
Amortisation of intangible assets	164,204.36	224,378.00
Total	892,008.36	1,229,981.00
21 Other expenses		
Power and fuel	6,888.00	39,146.00
Rent	132,000.00	642,000.00
Repair and maintenance	14,637.00	611,648.00
Insurance expenses	97,450.00	162,491.00
Rates and taxes	17,269.80	64,035.50
Communication	44,347.07	36,980.70
Travelling and conveyance	139,219.72	32,520.00
Printing and stationery	29,858.00	69,977.00
Postage charges	15,386.00	529.00
Advertisement and sales promotion	71,560.00	84,920.00
Legal and professional	220,213.00	331,100.00
Payments to auditors [Refer note (i) below]	40,000.00	25,000.00
Loss on car and sundry balances w/off	1,200.00	681,958.00
Bad Debts W/off	-	2,286.00
Annual listing fee	300,000.00	250,000.00
Annual custodian fees	18,000.00	12,000.00
Books and periodicals	-	1,000.00
Business promotion expenses	123,861.77	107,648.00
Computer maintenance	58,873.00	12,688.00
Conveyance reimbursement	-	50,845.00
Database hosting & development	34,635.71	14,595.00
GST Reversal	-	25,370.00
Share transfer agent expenses	18,000.00	18,000.00
Software expenses	117,887.00	112,150.00
Prior period expenses	-	12,234.00
	1,501,286.07	3,401,121.20

Notes:

(i) Payment to auditors includes

Statutory audit	40,000.00	25,000.00
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BRAND REALTY SERVICES LIMITED

22. Income tax recognised in profit or loss

Current tax	-	-
Current tax previous year	185,400.00	-
Deferred tax	1,142,571.00	5,303,733.00
Total	1,327,971.00	5,303,733.00

23. Earnings per share ('EPS')

Basic earnings per share

Profit for the year	(7,836,275.54)	(6,237,585.90)
Weighted average number of equity shares of Rs. 10 each	3,004,400	3,004,400

Basic earnings per share

(2.61)	(2.08)
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Diluted earnings per share

Profit for the year	(7,836,275.54)	(6,237,585.90)
Weighted average number of equity shares of Rs. 10 each for Basic EPS	3,004,400	3,004,400

Diluted earnings per share

(2.61)	(2.08)
---------------	---------------

24. Related parties transactions and balances

I. Key management personnel

Sh. Kamal Manchanda
Smt. Aruna Manchanda

II. Relative of Key management personnel

Sh. Sahil Manchanda

III. Companies & LLP under the significant influence of key management personnel

Era Resorts Pvt Ltd
Tradewell Portfolios Pvt Ltd.
Wish A Cup Cake Services LLP

b. Related party transactions

(Amount in Rupees)

Particulars	As at March 31, 2020	As at March 31, 2019
Loan Received		
Aruna Manchanda	3,838,000.00	1,515,000.00
Kamal Manchanda	2,980,000.00	12,498,483.00
Loan Given		
Repayment of loan		
Era Resorts Pvt Ltd	-	900,000.00
Kamal Manchanda	2,510,000.00	-
Purchase of property		
I Catalyst Wealth Advisors Pvt Ltd	-	800,000.00
Security Deposit given		
Wish A Cup Cake Services LLP	135,000.00	2,180,800.00
Rent and others charges		
Tradewell Portfolios Pvt Ltd	90,000.00	600,000.00
Wish A Cup Cake Services LLP	17,960.00	-
Kamal Manchanda	315,000.00	-
Remuneration		
Kamal Manchanda	1,800,000.00	1,800,000.00
Sahil Manchanda	600,000.00	600,000.00
c. Related party outstanding balances		
Aruna Manchanda	5,353,000.00	1,515,000.00
Kamal Manchanda	11,628,483.00	11,158,483.00
Kamal Manchanda (Others)	1,811.00	-
Era Resorts Pvt Ltd (investment in equity share)	17,496,000.00	17,496,000.00
Tradewell Portfolios Pvt Ltd	54,375.00	-
Wish A Cup Cake Services LLP	2,005,800.00	2,180,800.00
Wish A Cup Cake Services LLP (others)	17,960.00	-
I Catalyst Wealth Advisors Pvt Ltd	800,000.00	800,000.00
Kamal Manchanda (Dir Remuneration)	150,000.00	146,900.00
Sahil Manchanda (Salary)	50,000.00	50,000.00

BRAND REALTY SERVICES LIMITED

Annexure I

1. General Information

Brand Realty Services Limited ("the Company") is incorporated in India having its registered office at S-8 & 2, DDA Shopping Complex, Mayur Vihar, Phase-I, Delhi - 110091. Its shares are listed on Bombay Stock Exchanges. Brand Realty Services Limited is primarily engaged in the business of Shares Trading and Real Estate services.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1. Basis of preparation and presentation

The Company prepared its financial statements in accordance with Accounting Standards notified under section 133 of the Companies Act, 2013. The Standalone Financial Information have also been prepared to comply in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The accounting policies adopted in the preparation of the financial statements are consistent with those of the previous year.

2.2. Basis of measurement

The Ind AS financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2.3. Functional and Presentation Currency

The Ind AS Financial Statements are presented in Indian rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.

2.4. Use of estimates and judgment

The preparation of Ind AS Financial Statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the Ind AS Financial Statements is included in the significant estimates.

2.5. Revenue recognition

Revenue/Income and Cost/Expenditure are being accounting on accrual basis, as they are earned or incurred.

Dividend income is recognised when the right to receive payment is established. Interest income is recognised using the effective interest method.

2.6. Foreign currency Transactions and balances

There are no Foreign Transactions in the company.

2.7. Employee benefits

- Provident Fund and Employee State Insurance:- Contribution towards provident fund and employee state insurance are made to the regulatory authorities. Such benefits are classified as defined contribution schemes as the Company does not carry any further obligations, apart from the contribution made on a monthly basis.
- Gratuity: - The Company provides for gratuity, a defined Benefit plans (the "Gratuity Plan") covering eligible employees in accordance with the payment of Gratuity Act, 1972. The Gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the nature of employment.

2.8. Property, Plant and equipment

Property, Plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. The other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

2.8.1. Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight-line method on a pro-rata basis from the date on which each asset is put to use to allocate their cost, net of their residual values, over their estimated useful lives.

Depreciation has been provided in accordance with useful lives prescribed in the Companies Act, 2013

BRAND REALTY SERVICES LIMITED

2.8.2. Derecognition

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss. Gains and losses on disposal are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains / (losses).

2.9. Intangible assets

2.9.1. Intangible assets acquired separately

Intangible assets purchased being acquired computer software are measured at cost as of the date of acquisition and carried at cost less accumulated amortization and accumulated impairment, if any.

2.9.2. Derecognition policy

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognised in profit or loss when the asset is derecognised.

2.9.3. Amortisation methods and periods

Intangible assets i.e software is amortised on a straight line basis over its estimated useful life i.e. 10 years.

2.10. Inventories

There are no inventories in the company.

2.11. Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

2.12. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) for the year attributable to the shareholders of the Company by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/ (loss) for the year attributable to the shareholders of the Company as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.13. Taxation

Income tax expense represents the sum of the current tax and deferred tax.

2.13.1. Current tax

The current tax payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates applicable for the respective period.

2.13.2. Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Ind AS Financial Statements and their tax bases. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and incurred tax losses to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

BRAND REALTY SERVICES LIMITED

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

FFOR SHYAM RASTOGI & CO.
Chartered Accountants
(Firm Registration No. 0506951C)

Sd/-
SHYAM RASTOGI
(Partner)
M.No.085687

Place : Delhi
Date : 30-07-2020

For and on behalf of the Board

Sd/-
KAMAL MANCHANDA
(Whole Time Director)
DIN 00027889

Sd/-
SAKSHI GOEL
(Company Secretary)
M.No. 046999

Sd/-
ARUNA MANCHANDA
(Director)
DIN 00027965

Sd/-
SUNIL KUMAR SINGH
(Chief Financial Officer)

BRAND REALTY SERVICES LIMITED

BRAND REALTY SERVICES LIMITED

Regd. Office: S-8 & S-2, DDA Shopping Complex, Opp Pocket-I, Mayur Vihar-I, Delhi-110091.

Tel: 011-22755819 CIN: L74899DL1995PLC064237

www.brandrealty.in; kamal@brandrealty.in

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]

26TH ANNUAL GENERAL MEETING, WEDNESDAY, OCTOBER 28, 2020

Name of member(s) :

Registered address :

E Mail Id :

Folio No. / DP ID / Client ID :

I / We, being the member(s) of shares of the above named Company, hereby appoint:

- 1) Name: Address:
E-Mail: Signature: Or failing him / her
- 2) Name: Address:
E-Mail: Signature: Or failing him / her
- 3) Name: Address:
E-Mail: Signature: Or failing him / her
- 3) Name: Address:
E-Mail: Signature: Or failing him / her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Company to be held on Wednesday, 28th October, 2020 at 11.30 A.M. at S-8 & S-2, DDA Shopping Complex, Opp Pocket-I Mayur Vihar-I, Delhi-110091 and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Resolutions	Number of shares held	For	Against
	Ordinary Business			
1.	Adoption of the Audited Financial Statements of the Company including Audited Balance Sheet 31st March, 2020 and the Profit & Loss Account and Cash Flow Statement for the year ended on that date together with the Report of the Directors and Auditors thereon.			
2.	Appointment of a Director in place of Mr. Kamal Manchanda (DIN: 00027889), who retires by rotation and being eligible, offers herself for re-appointment.			
3.	To fix the remuneration of M/s Shyam Rastogi & Co., Chartered Accountants, Statutory Auditors of the Company			
	SPECIAL BUSINESS			
4.	TO INCREASE BORROWING POWERS OF THE BOARD AND AUTHORIZATION LIMIT TO SECURE THE BORROWINGS UNDER SECTION 180(1) (C) AND 180(1) (A) OF THE COMPANIES, ACT, 2013.			

Signed this day of, 2020

Affix
Revenue
Stamp of
Rs. 1/-

(Signature of the Shareholder)

(Signature of proxy holder)

Note:

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the meeting.
2. It is optional to indicate your preference. If you leave the for or against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

BRAND REALTY SERVICES LIMITED

ATTENDANCE SLIP

BRAND REALTY SERVICES LIMITED

Regd. Office: S-8 & S-2, DDA Shopping Complex, Opp Pocket-I, Mayur Vihar-I, Delhi-110091.

Tel: 011-22755819

www.brandrealty.in; kamal@brandrealty.in

CIN: L74899DL1995PLC064237

26TH ANNUAL GENERAL MEETING, WEDNESDAY, OCTOBER 28, 2020

I/we certify that I am member/proxy/authorized representative for the member of the Company.

I/we hereby confirm and record my/our presence at the 26th Annual General Meeting of BRAND REALTY SERVICES LIMITED to be held on Wednesday, October 28, 2020, at 11.30 A.M. at the Registered Office of the Company S-8 & S-2, DDA Shopping Complex, Opp Pocket-I, Mayur Vihar-I, Delhi-110091.

Folio No.:	DP ID*:	Client ID*:
Full name and address of the Shareholder/Proxy Holder (in block letters)		
Joint Holder 1		
Joint Holder 2		
No. of Shares Held		

Signature of Shareholder/Proxy

Note: Shareholders attending the Meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the premise.

*Applicable for shareholders holding shares in electronic form.

Route Map for the venue of the 26th AGM of Brand Realty Services Limited to be held on Wednesday, 28th October, 2020 at 11:30 A.M. at the Registered office of the Company



BOOK POST

If Undelivered please return to :
BRAND REALTY SERVICES LIMITED
Regd. Office: S-8 & S-2, DDA Shopping Complex,
Opp Pocket-I, Mayur Vihar-I, Delhi-110091.

***26th
Annual Report
2019-2020***

BRAND REALTY

BRAND REALTY SERVICES LIMITED

Regd. Office : S-8 & S-2, DDA Shopping Complex, Opp. Pocket-1, Mayur Vihar Phase-I, Delhi-110091
Corp.Office : F-06/18, Plot No. D-6, Wave Silver Tower, Sector - 18, Noida 201301 (U.P.)