

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Kamal Manchanda  
WHOLE TIME DIRECTOR

Mrs. Aruna Manchanda  
DIRECTOR

Mr. Surendra Kancheti  
DIRECTOR

Mr. Nalin Mohan Mathur  
DIRECTOR

### KEY MANAGERIAL PERSONNEL

Mr. Kamal Manchanda  
WHOLE TIME DIRECTOR

Mr. Nikhil Agarwal  
CHIEF FINANCIAL OFFICER

Ms. Shiwani Aggarwal  
COMPANY SECRETARY  
AND COMPLIANCE OFFICER

### 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](http://www.brandrealty.in)

### EMAIL

[nikhil@brandrealty.in](mailto:nikhil@brandrealty.in)

### CORPORATE IDENTIFICATION NUMBER

L74899DL1995PLC064237

### REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Pvt.Ltd.,  
44,Community Centre, 2nd Floor,  
Naraina Industrial Area, Phase-I, New Delhi-110028

### STATUTORY AUDITORS

M/s. R. Rastogi & Co.  
Chartered Accountants,  
F-106/12, Aditya Complex,  
Preet Vihar Community Center,  
Preet Vihar, Delhi-110092

### INTERNAL AUDITORS

M/s. Arora Prem & Associates,  
4A, DDA Flates, 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.  
State Bank of Bikaner & Jaipur,  
G-14/15, Sector-18, Noida.

Yes Bank Ltd.

A/2A, Green Park,  
New Delhi

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# BRAND REALTY SERVICES LIMITED

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## NOTICE

Notice is hereby given that the **TWENTY THIRD ANNUAL GENERAL MEETING** of the Members of the Company, **BRAND REALTY SERVICES LIMITED** will be held on **TUESDAY, 26<sup>TH</sup> DAY OF SEPTEMBER, 2017** at **11:00 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** to transact the following business (es):

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017 together with the Report of the Board of Directors and Report of the Auditors thereon.
2. To appoint a Director in place of Mrs. Aruna Manchanda (DIN 00027965), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.
3. To appoint M/s. Bansal Anupam & Co., Chartered Accountants (ICAI Firm Registration No. 005315C), as Statutory Auditor of the Company to hold office from the conclusion of this 23<sup>rd</sup> Annual General Meeting till the conclusion of the 28<sup>th</sup> Annual General Meeting to be held in 2022 (subject to ratification of their appointment at every Annual General Meeting) and to authorize the Board of Directors to fix their remuneration as may be mutually agreed with the Statutory Auditors, in addition to reimbursement of GST and out of pocket expenses incurred in connection with the audit of accounts of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Bansal Anupam & Co., Chartered Accountants, having ICAI Firm Registration No. 005315C who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby appointed as Statutory Auditors of the Company in place of M/s R. Rastogi & Co., Chartered Accountants, having ICAI Firm Registration No.007527N to hold office for a period of five years from the conclusion of this Annual General Meeting until the conclusion of the 28<sup>th</sup> Annual General Meeting of the Company to be held in year 2022 on such remuneration as may be mutually agreed upon between by the Board of Directors and the Statutory Auditors, in addition to reimbursement of GST and out of pocket expenses incurred in connection with the audit of accounts of the Company.”

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

**PLACE: DELHI  
DATE: 31/08/2017**

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

### **NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED (IF APPLICABLE) AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.  
Pursuant to the provision of the Companies Act, 2013 and rule made thereunder , a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than Ten percent of the total share capital of the Company. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or member. The instrument appointing proxy should be deposited at the registered office of the company not later than FORTY-EIGHT HOURS before the commencement of the AGM.
2. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Members desirous of obtaining any clarification as regards accounts of the Company or any other agenda of the Notice are requested to write to the Company at least one week before the Meeting, so that the information required will be made available at the Annual General Meeting.
4. Documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during normal business hours (10:00 am to 6:00 pm) on all working days except Sundays (including Public Holidays) up to the date of the Annual General Meeting.

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5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment or re-appointment at the Annual General Meeting, form integral part of the Notice. The Directors have furnished the requisite declarations for their appointment or re-appointment.
7. Members holding shares in physical form are requested to immediately notify change in their address, if any, to the Registrar and Transfer Agent of the Company, viz., Link Intime India Pvt. Ltd, 44 Community Center, 2nd Floor, Naraina Industrial Area, Phase I, Near PVR, Naraina, New Delhi – 110028., quoting their Folio Number(s).
8. In terms of Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, a Member of the Company may nominate a person on whom the Shares held by him/her vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH-13 to the Company/RTA in case shares are held in Physical Form, and to their respective depository participant, if held in electronic form.
9. In support of the Green Initiative announced by the Government of India and in terms of the Listing Agreement with the Stock Exchange(s), electronic copy of the Annual Report for the financial year 2016-17, along with the Notice of Twenty Third AGM, inter-alia, indicating the process and manner of e-voting, along with the attendance slip and proxy form are being sent to all the Members of the Company, whose e-mail-id is registered with Registrar and Share Transfer Agent or Depository Participant, unless any Member has requested for a hard copy of the same. For the Members who have not registered their e-mail id, physical copies of Annual Report for the financial year 2016-17, along with the Notice of AGM, inter-alia, indicating the process and manner of e-voting, along with the attendance slip and proxy form are being sent by other permissible mode.
10. Members may also note that the Notice of the Twenty Third AGM and the Annual Report for financial year 2016-17 will also be available on the Company's website at <http://www.brandrealty.in/> for their download. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. For any communications, the shareholders may also send requests to the company's designated email id: [nikhil@brandrealty.in](mailto:nikhil@brandrealty.in).
11. Members/Proxies are requested to bring the Attendance Slip(s) duly filled in, for attending the AGM and also their copy of the Annual Report. Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit the duly filled in Attendance Slip at the registration counter to attend the AGM.
12. In compliance with the Rule 20 of the Companies (Management and Administration) Rules, 2014 and Secretarial Standards issued by the Institute of Company Secretaries of India, the Company has considered September 19, 2017 to determine the eligibility of members to vote by electronic means or through physical ballot at the AGM (Cut off date). The person whose names appear on the Register of Members/List of beneficial Owners as on the Cut off date would be entitled to vote through electronic means or through physical ballot at the AGM.
13. Members are requested to register/update their e-mail addresses for receiving all communications including Annual Reports, Notices, Circulars, etc., from the Company electronically.
14. In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their respective Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agents.
15. In case, of joint holders attending the AGM, only such joint holder who is higher in order of names will be entitled to vote.
16. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 20, 2017 to Tuesday, September 26, 2017 (both days inclusive) for the purpose of annual closing and AGM.
17. Physical copies of the Notice of the 23<sup>rd</sup> Annual General Meeting of the Company and Annual Report for 2017 are being sent to all the members in the permitted mode. Electronic copy of the Notice and Annual Report for 2017 is also being sent to all the members who's Email Ids are registered with the Company/Depository Participants (DP) for communication purposes alongwith Attendance Slip and proxy form inter-alia indicating the process of E-Voting. Members who have not registered their email addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. from the Company in electronic mode.
18. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agents, for consolidation into single folio.
19. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and related rules thereunder and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 and related rules thereunder will be available for inspection by the members of the Company at the venue of the AGM.

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20. Members who wish to seek any information on the financial statements of the Company or have any query(ies) relating thereto may write to the Company designated email id:[nikhil@brandrealty.in](mailto:nikhil@brandrealty.in) at an early date to enable the management to keep the information ready.

### 21. Re-appointment of Director

The information, as required under the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, in relation to the re-appointment of Directors is as under:

Name of the Director	Mrs. Aruna Manchanda
Date of Birth & Age	15.07.1970,47 years
Date of Appointment on the Board of the Company	10.01.1995
Qualification	Arts Graduate
Experience	12 years
Expertise in Functional Area	Financial Sector
Directorship held in other Companies	As per Board Report
Chairman/Member of the Committee(s) of the Board of Directors of the Company and other listed entities	As per Corporate Governance Report
Number of shares held in the Company	7,55,760
Number of Board Meeting attended during the year	8
Relationship with other Directors, Manager and other Key Managerial Personnel	Mr. Kamal Manchanda, Whole-Time Director

### 22. E-VOTING PROCESS

- I. 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.
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. 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.
- IV. 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.
- V. E-voting period begins on Saturday 23/09/2017 9:00 am and ends on Monday 25/09/2017 6:00 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.
- VI. The manner and process of remote e-Voting are as under:
- VII. The instructions for shareholders voting electronically are as under:
  - (i) The voting period begins on Saturday 23/09/2017 9:00 am and ends on Monday 25/09/2017 6:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 19<sup>th</sup> September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iii) Click on Shareholders tab to cast your votes.
  - (iv) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

PAN	<b>For Members holding shares in Demat Form and Physical Form</b>
	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	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.
	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.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <BRAND REALTY SERVICES LIMITED> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the 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.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. 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.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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.

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(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- VIII. 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).
- IX. 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. 19<sup>th</sup> September, 2017.
- X. 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, 19<sup>th</sup> September, 2017, may obtain the login ID and password by sending a request at [evoting@cdsl.co.in](mailto:evoting@cdsl.co.in) or Registrar and Transfer Agent (RTA) of the Company.
- XI. 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.
- XII. 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.

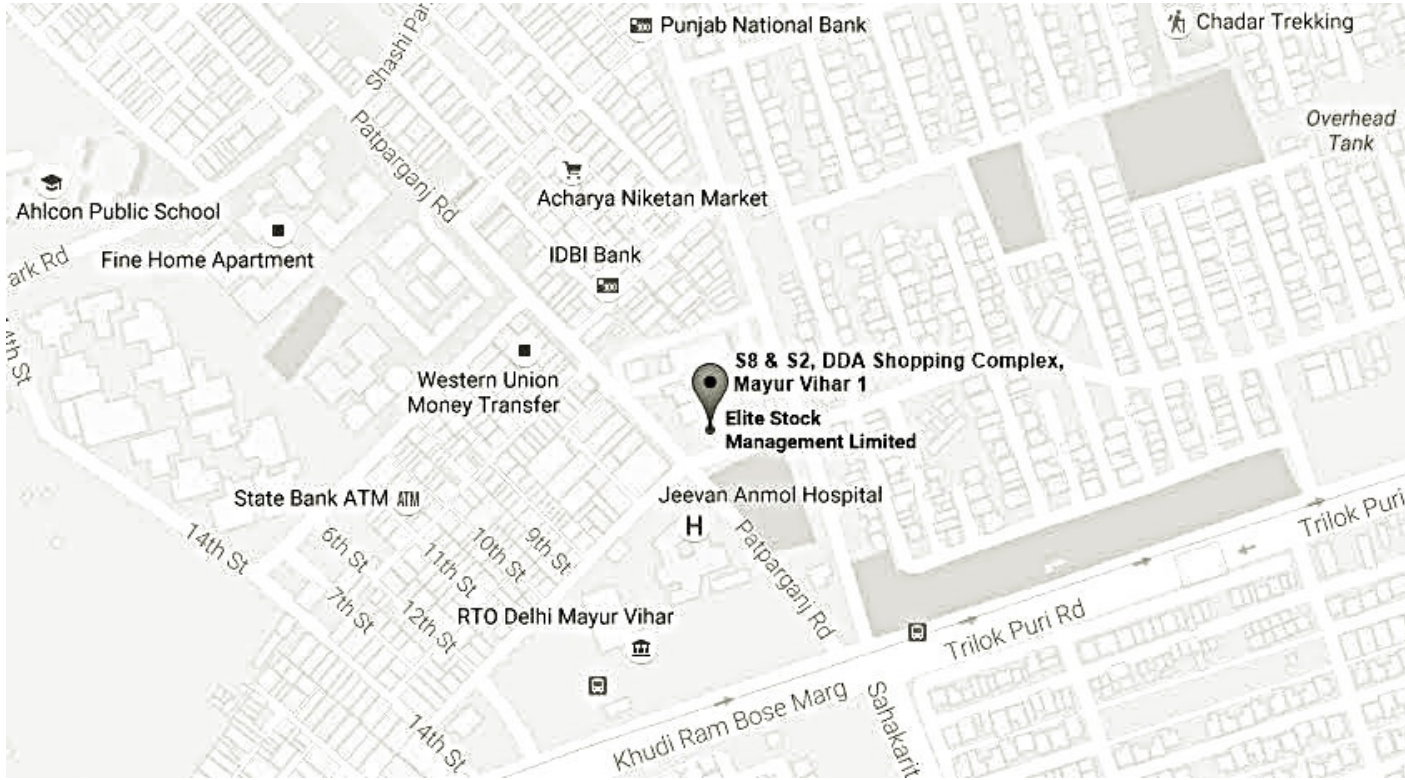
The route map for venue of Annual General Meeting is also annexed.

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

**PLACE: DELHI  
DATE: 31/08/2017**

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

Route Map for the venue of the AGM of Brand Realty Services Limited to be held on Tuesday, 26<sup>th</sup> September, 2017 at 11:00 A.M. at the Registered office of the Company



# BRAND REALTY SERVICES LIMITED

## DIRECTORS' REPORT

### TO THE MEMBERS OF BRAND REALTY SERVICES LIMITED

Your Directors have great pleasure in presenting the Annual Report together with the Audited Statement of Annual Accounts for the Year ended 31<sup>st</sup> March, 2017.

#### FINANCIAL RESULTS:

(Rupees in lakhs)

Particulars	2016-2017	2015-2016
Income/(Loss) from Operation	<b>184.77</b>	<b>292.74</b>
Expenditure	224.78	233.22
Gross Profit/(Loss) after Interest But before Depreciation and Tax	(40.01)	59.52
Less: Depreciation	23.77	20.37
Less: Profit/(Loss) after Depreciation	(63.78)	39.15
Provision For Tax	16.98	9.08
Less/Add:-Income Tax Paid/W. Back	0.00	0.00
Profit available for appropriation	(46.80)	30.07
Transfer to General Reserve	0.00	0.00
Balance retained in Profit & Loss Account	<b>(46.80)</b>	<b>30.07</b>

#### DIVIDEND

Due to the weakness in the real estate market over the period, there have been less business development opportunities available for the Company. The upcoming implementation of the Real Estate Regulatory Act, 2016 has given further impetus to consolidation in the industry and your Company believes there is considerable opportunity for your Company to earn significant revenues in future. With these kind of opportunities available and with our ambition to considerably scale the business, it is important for the Company to conserve cash, hence the Board of Directors has, therefore, not recommended any dividend for the financial year ended March 31, 2017.

#### 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.

#### OVERVIEW OF PERFORMANCE

The over all performance for the financial year ended 31<sup>st</sup> March, 2017 was satisfactory. The loss of company incurred during the year were amounted to Rs. 46.80 lacs. However, your Directors are confident that the company will do much better in future and trying its level best to further improve its performance.

#### FUTURE PROSPECTS AND OUTLOOK OF THE COMPANY

A cyclical downturn combined with demonetization and the implementation of the Real Estate (Regulation and Development) Act, 2016 has created short-term uncertainty in the sector. However these same factors will lead to consolidation and improved governance in the sector, which in turn will drive improved consumer confidence. The combination of this improved consumer confidence with far improved affordability that is the result of rising incomes, stagnant prices and reduced interest rates will propel the sector in a very positive direction over the next several years. The infrastructure status accorded to affordable housing is a game changing move that will open up more institutional sources for developers to raise funds at a competitive price. This move will encourage leading developers to enter this segment. We expect 2017 to be a transition year but the years ahead are likely to be very exciting ones for real estate development in India. Our brand, national presence, demonstrated track record and capabilities put us in a strong position to disproportionately benefit from any improvement in the environment and will allow us to remain on a high growth in the years ahead.

#### DEPOSITORY SYSTEM

Our Company's equity shares are available for dematerialization through National Securities Depository Limited and Central Depository Services (India) Limited.



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## EXTRACT OF ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return as at March 31, 2017, in the prescribed form MGT 9, forms part of this report and is annexed as “ANNEXURE - I”.

## NUMBER OF MEETINGS OF THE BOARD

The Company holds at least four Board Meetings in a year, one in each quarter, inter-alia, to review the financial results of the Company. The Company also holds additional Board Meetings to address its specific requirements, as and when required. All decisions and urgent matters approve by way of circular resolutions are placed and noted at the subsequent Board Meeting. Annual calendar of meetings of the Board are finalized well before the beginning of the financial year after seeking concurrence of all the Directors.

During the financial year 2016-17, Eight (8) Board Meeting were convened and held as on 10.05.2016, 30.05.2016, 30.07.2016, 26.08.2016, 31.08.2016, 01.09.2016, 29.10.2016 and 31.01.2017. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the Listing Agreement. The details of the Board Meetings held during the year along with the attendance of the respective Directors thereat are set out in the Corporate Governance Report forming part of this Annual Report and annexed as “ANNEXURE-II”.

## DIRECTOR'S RESPONSIBILITY STATEMENT

Your Directors would like to inform that the audited accounts containing the Financial Statements for the year ended 31<sup>st</sup> March, 2017 are in conformity with the requirements of the Companies Act, 2013 and they believe that the financial statements reflect fairly the form and substance of transactions carried out during the year and reasonably present the Company's financial condition and results of operations. These Financial Statements are audited by M/s. R. Rastogi & Co., Chartered Accountants, Statutory Auditors of the Company.

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, it is hereby confirmed that:

- (a) in the preparation of the annual accounts for the financial year ended March 31, 2017, 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, 2017 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
- (f) 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.

## 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.

## POLICIES OF THE COMPANY

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.

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:

### 1. WHISTLE BLOWER POLICY

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. The details of the same are provided in Corporate Governance Report forming part of this Annual Report.

# BRAND REALTY SERVICES LIMITED

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## 2. 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 and an Internal Complaints Committee (ICC) has been constituted thereunder. 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.

## 3. COMPREHENSIVE RISK MANAGEMENT POLICY

Your Company has formulated and adopted a Comprehensive Risk Management Policy which covers a formalised Risk Management Structure, alongwith other aspects of Risk Management i.e. Credit Risk Management, Operational Risk Management, Market Risk Management and Enterprise Risk Management. The Risk Management Committee of the Board, on periodic basis, oversees the risk management systems, processes and minimization procedures of the Company.

## 4. NOMINATION REMUNERATION AND EVALUATION POLICY

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, alongwith the criteria for determination of 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 details of the same are provided in Corporate Governance Report forming part of this Annual Report.

## 5. RELATED PARTY TRANSACTION POLICY

Related Party Transaction Policy, as formulated pursuant to [Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015] by the Company, defines the materiality of related party transactions and lays down the procedures of dealing with Related Party Transactions. The details of the same are provided in this Annual Report.

## 6. COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The criteria for Director's appointment has been set up by the Nomination and Remuneration Committee, which includes criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub Section (3) of Section 178 of the Companies Act, 2013 ("the Act"). The Remuneration Policy is attached as "ANNEXURE-III" to the Board's Report.

## 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 thereunder. There has been no default in repayment of deposits or payment of interest thereon during the financial year ended on 31<sup>st</sup> March, 2017. Further, there are no deposits, which are in non-compliance with the requirements of Chapter V of the Act.

## PARTICULARS OR CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

There was no materially significant related party transactions i.e., transaction of material nature, with its promoters, directors or senior management or their relatives etc., that may have potential conflict with the interest of Company at large. Transactions entered with related parties as defined under the Companies Act, 2013 and Listing Agreement during the financial year 2016-17 were mainly in the ordinary course of business and on an arm's length basis.

Prior approval of the Audit Committee is obtained by the Company before entering into any related party transaction as per the applicable provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) 2015. As per the provisions of Section 188 of the Companies Act, 2013, approval of the Board of Directors is also obtained for entering into Related Party Transactions by the Company. A quarterly update is also given to the audit Committee and the Board of Directors on the related party transactions undertaken by the Company for their review and consideration.

During the year, the Company has not entered into any material contract, arrangement or transaction with related parties, as defined under SEBI (Listing Obligations and Disclosure Requirements) 2015 and Related Party Transaction Policy of the Company.

None of the Directors have any pecuniary relationships or transactions vis-à-vis the Company.

## 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.

## 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 operation are not energy intensive. However, adequate measures are always taken to ensure optimum utilization and maximum possible saving of energy.

# BRAND REALTY SERVICES LIMITED

## 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.

## CODES, STANDARDS AND COMPLIANCES THEREUNDER

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

Your Company has adopted a Code of Conduct for its Board of Directors and the Senior Management Personnel. The Code requires the Directors and employees of the Company to act honestly, ethically and with integrity and in a professional and respectful manner. During the year under review, the Code of Conduct was revised as per the revised Listing Agreement. A declaration by Chairman & Whole Time Director with regard to compliance with the said code, forms part of this Annual Report.

### **CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES**

Your Company has in place a Code for Prevention of Insider Trading Practices in accordance with the Model Code of Conduct, as prescribed under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended and has duly complied with the provisions of the said code. The details of the same are provided in Corporate Governance forming part of this Annual 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"><li>• 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 &amp; Disclosure Requirements) Regulations, 2015,</li><li>• Number of Board Meetings held during the year.</li></ul>
2) Board Committees	<ul style="list-style-type: none"><li>• Fulfilment of functions of the Committee with reference to its terms of reference, the Act and SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015,</li><li>• Number of Committee Meetings held during the year.</li></ul>
3) Individual Directors	<ul style="list-style-type: none"><li>• Fulfilment of responsibilities as a Director as per the Act, SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015 and applicable Company policies and practices,</li><li>• In case of the concerned Director being Independent Director, Executive Director, Chairperson or Member of the Committees, with reference to such status and role,</li><li>• Board and/or Committee meetings attended,</li><li>• General Meetings attended.</li></ul>

## **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

## **DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review further there were no unclaimed or unpaid deposits as on March 31, 2017.

# BRAND REALTY SERVICES LIMITED

## SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

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

## INTERNAL AUDIT & INTERNAL FINANCIAL CONTROL SYSTEMS

The Company has an Internal Audit Department, headed by a Senior Management Personnel, Mr. Manava Prem, Arora Prem & Associates, Chartered Accountant. He was appointed as an Internal Auditor under the provisions of Section 138 of the Companies Act, 2013 who reports to the Audit Committee of the Board.

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.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

A brief resume of all the Directors, nature of their expertise in specific functional areas and names of companies in which they hold directorships, memberships/ chairmanships of Board Committees and their shareholding in the Company are provided below:

Mr. **Kamal Manchanda**, aged 55 years, is a B. Tech. Graduate and has wide experience in the field of Real Estate and financial sector. He is also Director in other Companies viz. Sir John Bakeries India Private Limited, Realtor Today Private Limited, Brand Gallery Private Limited, Era Resorts Private Limited, Centre Point Hospitality Management Private Limited, Tradewell Portfolios Private Limited, Sahil and Elite Stock Broking Limited, Brand Realty Private Limited, Elite Realty Infratech Private Limited, Elite Landbuild Private Limited, Repoi Real Estate Services Private Limited, K R Buildtech Private Limited, Three A Innovative Consultancy Private Limited, Sahil Securities Private Limited, Geek Securities (India) Private Limited and Designated Partner in GSU E Consulting LLP, Ohaana Clothing LLP. He is also a member of Share Transfer and Investor Grievance Committee and audit committee of your Company. He holds 1497540 Equity Shares in your Company as on financial year ended 31.03.2017.

Mrs. **Aruna Manchanda**, age 47 years, is an Arts Graduate and has wide experience in the field of education and financial sector. She is also Director in other Companies viz. Sahil Securities Private Limited, Brand Realty Private Limited, Tradewell Portfolios Private Limited, Realtor Today Private Limited, Repoi Real Estate Services Private Limited and Designated Partner in Ohaana Clothing LLP. She is also a member of Share Transfer and Investor Grievance Committee of your Company. She holds 7,55,760 Equity Shares in your Company as on the financial year ending 31.03.2016.

In accordance with the requirements of the Companies Act, 2013 and the Company's Articles of Association, she is liable to retire by rotation in this AGM and being eligible, offered herself for reappointment. Directors solicit their approval for her reappointment as a director of the Company.

Mr. **Surendra Kancheti**, age 58 years, is a Chartered Accountant and has wide experience in the field of accounts, financial market and wealth management. He is Independent director of your company. He is also a Director in other companies viz. Sri Agencies & Logistics Private Limited, S K Wealth Creators Private Limited and Wealth Creators Private Limited. He is also a member of Audit Committee of your Company. He does not hold any share in your Company.

Mr. **Nalin Mohan Mathur**, age 63 years is a M.A. Post Graduate in Economics and has wide experience in the field of export management. He is not director in any other company. He does not hold any share in your Company. He is also a member of Audit Committee of your Company.

All Independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013 and Listing Regulations.

Based on the confirmations received, none of the Directors are disqualified for being appointment/re-appointment as directors in terms of Section 164 of the Companies Act, 2013.

## AUDITORS APPOINTMENT

Pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Bansal Anupam & Co., Chartered Accountants, having ICAI Firm Registration No. 005315C who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby appointed as Statutory Auditors of the Company in place of M/s R. Rastogi & Co., Chartered Accountants, having ICAI Firm Registration No.007527N to hold office for a period of five years from the conclusion of this Annual General Meeting until the conclusion of the 28<sup>th</sup> Annual General Meeting of the Company to be held in year 2022 on such remuneration as may be

# BRAND REALTY SERVICES LIMITED

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mutually agreed upon between by the Board of Directors and the Statutory Auditors, in addition to reimbursement of GST and out of pocket expenses incurred in connection with the audit of accounts of the Company.”

## 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.

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

## SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed Mr. Parveen Rastogi & Co, Practicing Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year 2016-17. The Secretarial Audit Report for the financial year ended March 31, 2017, is annexed as “**ANNEXURE-IV**” to this report. The said report, does not contain any qualification, reservation or adverse remark, however, contains certain observations of the Secretarial Auditor which are self explanatory, and thus do not call for any further comments.

## FRAUD REPORTING

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act and Rules framed there under either to the Company or to the Central Government.

## MANAGEMENT DISCUSSIONS AND ANALYSIS

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2) of the SEBI LODR Regulations, is annexed as “**ANNEXURE-V**” to this Report.

## CORPORATE GOVERNANCE

Your Company is committed to maintaining the highest standards of Corporate Governance and adhering to the corporate governance requirements as set out by Securities and Exchange Board of India. The Report on Corporate Governance is stipulated under SEBI LODR Regulations forms part of the Annual Report. The Certificate from the Secretarial Auditors of the Company confirming compliance with the conditions of Corporate Governance as stipulated under Schedule V to SEBI LODR Regulations and applicable provisions of the Companies Act forms part of the Annual Report as per “**ANNEXURE-II**.”

## AUDIT COMMITTEE & OTHER BOARD COMMITTEES

The Company has a duly constituted Audit Committee as per the provisions of Section 177 of Companies Act, 2013 and Listing Agreement with the stock exchanges. The Board of Directors has constituted other committees namely – Nomination and Remuneration Committee, Stakeholders’ Relationship Committee, and Risk Management Committee which enables the Board to deal with specific areas / activities that need a closer review and to have an appropriate structure to assist in the discharge of their responsibilities. The details of the composition of the Audit Committee alongwith that of the other Board committees and their respective terms of reference are included in the Corporate Governance Report forming part of this Annual Report. The Audit Committee and other Board Committees meet at regular intervals and ensure to perform the duties and functions as entrusted upon them by the Board. The details of the Audit Committee and other Board Committees are also set out in the Corporate Governance Report forming part of this Annual Report.

## PARTICULARS OF EMPLOYEES

The ratio of the remuneration of each director to the median employee’s remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report and is annexed as “**ANNEXURE - VI**” to this Report.

However, in terms of Section 136(1) of the Act, this Report and Financial Statements are being sent to the members and others entitled thereto, excluding the Statement of Particulars of Employees as required under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The said statement is available for inspection by the Members at the Registered Office of the Company during business hours on working days up to the date of the ensuing Annual General Meeting. If any member is interested in obtaining a copy thereof, the same is made available to him on receiving a request.

# BRAND REALTY SERVICES LIMITED

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## 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.

## LISTING OF SECURITIES

The Company's shares are listed at The Bombay Stock Exchange Ltd., Mumbai. The address of the Stock Exchange is Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai, Maharashtra-400001. The Company has paid listing fees to the Stock Exchange, Mumbai for the year 2017-18.

## INDUSTRIAL RELATIONS

The Company continued to maintain harmonious and cordial relations with its workers in all its Divisions, which enabled it to achieve this performance level on all fronts.

## ACKNOWLEDGEMENT

Your Director's wish to place on records their gratitude to, the Companies Customers, Bankers, Shareholders, dealers and suppliers for their assistance and co-operation and who have helped the company in its endeavor. The board also places on record its deep appreciation for the excellent support received from the employees at all level during the year.

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

**Place: Delhi  
Dated: 31/08/2017**

**Kamal Manchanda  
(Whole time Director)  
DIN: 00027889**

**Aruna Manchanda  
(Director)  
DIN : 00027965**

# BRAND REALTY SERVICES LIMITED

ANNEXURE I

FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2017

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., 44, COMMUNITY CENTRE, 2 <sup>ND</sup> FLOOR, NARAINA INDUSTRIAL AREA, PHASE-1, NEW DELHI-110028.

### 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	73.82%
2	NEWSPAPER.	221	26.18%

### 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.	<b>NIL</b>				

### 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	
<b>A. Promoter</b>									
1) <b>Indian</b>									
a) <b>Individual/ HUF</b>	2291505	-	2291505	76.27	2253300	-	2253300	75.00	1.27
b) <b>Central Govt</b>									
c) <b>State Govt (s)</b>									
d) <b>Bodies Corp</b>									
e) <b>Banks / FI</b>									
f) <b>Any Other</b>									
<b>Subtotal(A)(1):-</b>	2291505	-	2291505	76.27	2253300	-	2253300	75.00	1.27
2) <b>Foreign</b>									
g) <b>NRIs-Individuals</b>									
h) <b>Other-Individuals</b>									
i) <b>Bodies Corp.</b>									
j) <b>Banks / FI</b>									
k) <b>Any Other....</b>									
<b>Sub-total(A)(1) &amp;.(2):-</b>	2291505	-	2291505	76.27	2253300	-	2253300	75.00	1.27

## BRAND REALTY SERVICES LIMITED

<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
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
<b>2. Non Institutions</b>									
a) Bodies Corp.									
(i) Indian	101	74900	75001	2.50	837	74900	75737	2.52	0.02
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	50113	123450	173563	5.7770	50098	123450	173548	5.7765	0.0005
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	306367	135400	441767	14.704	385896	96900	482796	16.069	1.3656
c) Others(Specify)									
Directors & their Relatives & friends	22164	0	22164	0.74	18619	0	18619	0.61	0.13
Non Resident Indians	4445	0	4445	0.15	0	0	0	0	0.15
Hindu Undivided Families	17719	0	17719	0.59	18519	0	18519	0.61	0.02
Clearing Members	0	0	0	0.00	100	0	100	0.0033	0.0033
Sub-total(B)(2)	378745	333750	712495	23.72	455450	295250	750700	24.99	1.27
Total Public shareholding B=B(1)+ B(2)	378745	334150	712895	23.73	455450	295650	751100	25.00	1.27
Total (A)+(B)	2670250	334150	3004400	100	2708750	295650	3004400	100	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
	0	0	0	0	0	0	0	0	0
Grand Total(A+B+C)	2670250	334150	3004400	100	2708750	295650	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	1535745	51.12	-	1497540	49.85	-	1.27
2.	ARUNA MANCHANDA	755760	25.15	-	755760	25.15	-	0
	Total	2291505	76.27	-	2253300	75.00	-	1.27



## 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	1535745	51.12		
	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):				
	DATE 05.08.2016	SALE 38205		1497540	49.85
	At the End of the year			1497540	49.85

### 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	9119262.68			9119262.68
ii) Interest due but not paid	NIL			NIL
iii) Interest accrued but not	NIL			NIL
Total (I +ii +iii)	9119262.68			9119262.68
Change in Indebtedness during the financial year				
- Addition	521407.07			521407.07
- Reduction				
Net Change	521407.07			521407.07
Indebtedness at the end of the financial year				
i) Principal Amount	9640669.75			9640669.75
ii) Interest due but not paid	NIL			NIL
iii) Interest accrued but not due	NIL			NIL
Total (I +ii +iii)	9640669.75			9640669.75

### 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

## BRAND REALTY SERVICES LIMITED

### 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)		Nil
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)		Nil
	Over all Ceiling as per the Act		NA

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

Sr No.	Particulars of Remuneration	Key Managerial Personnel			Total (Rs.)
		CEO	Company Secretary	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	-	Shiwani Aggarwal 2,40,000/-	Nikhil Agarwal 5,56,000/-	7,96,000/-
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, Please Specify-Conveyance & Leave Encashment				
6.	Total	-	2,40,000/-	5,56,000/-	7,96,000/-

### 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)
<b>A. COMPANY</b>					
Penalty			Nil	Nil	Nil
Punishment			Nil	Nil	Nil
Compounding			Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty			Nil	Nil	Nil
Punishment			Nil	Nil	Nil
Compounding			Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			Nil	Nil	Nil
Punishment			Nil	Nil	Nil
Compounding			Nil	Nil	Nil

## TO THE DIRECTORS' REPORT

### REPORT ON CORPORATE GOVERNANCE

The Company is in compliance with the requirements stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) with regard to corporate governance.

#### 1. THE COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate governance is an ethically driven business process that is committed to values aimed at enhancing an organization's wealth generating capacity. This is ensured by conducting business with a firm commitment to values, while at the same time, meeting stakeholder's expectations.

At BRSL, it is imperative that business is conducted in a fair and transparent manner. The corporate governance framework ensures effective engagement with various stakeholders and helps the Company evolve with changing times. It oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising of regulators, employees, customers, vendors, investors and the society at large.

To succeed, we believe, requires highest standards of corporate behavior towards everyone we work with, the communities we touch and the environment on which we have an impact. This is our road to consistent, competitive, profitable and responsible growth and creating long term value for our shareholders, our people and our business partners. The above principles have been the guiding force for whatever we do and shall continue to be so in the years to come.

The Company has executed fresh Listing Agreements with the Stock Exchanges pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

#### 2. COMPOSITION OF THE BOARD

##### i. Board Structure

The Board of your Company consists of Executive, Non-Executive and Independent Directors. The Composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act. The Board currently comprises of Four Directors, of which one is an Executive Director (Chairman & Whole Time Director), one Non-Executive Director and two Independent Directors, including a woman director. The Independent Directors have confirmed that they satisfy the criteria of independence as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Companies Act, 2013.

##### ii. Directorship and relationship of Directors

None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2017 have been made by the Directors. Except Mr. Kamal Manchanda and Mrs. Aruna Manchanda, none of the Directors are related to each other.

##### iii. Independent Directors

Independent Directors are non-executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. Further, they does not have any material pecuniary relationship or transactions with the Company.

##### iv. Company's Directors details

The details of the Directors, as at March 31, 2017, including the details of their directorship on other Boards reckoned in line with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Committee chairmanship/ membership (excluding BRAND REALTY SERVICES LIMITED) and their shareholding in the Company, are as given below:

Name of the Director and their Director Identification Number (DIN)	Category of Directorship	No of other Directorship	No. of equity shares held	Member of Committee	Chairperson of Committee
KAMAL MANCHANDA (00027889)	WHOLE TIME DIRECTOR/ DESIGNATED PARTNER	15/2	1497540	One	Nil
MRS. ARUNAMANCHANDA (00027965)	DIRECTOR/ DESIGNATED PARTNER	5/1	755760	One	One
MR. SURENDER KANCHETI (00196587)	DIRECTOR	3/0	Nil	Two	Nil
MR. NALIN MOHAN MATHUR (06641598)	DIRECTOR	N.A.	Nil	Two	One

Other Directorship do not include directorships of foreign companies and compliances under Section 8 of the Act. Chairmanships/ Memberships of Board Committees shall only include Audit Committee and Stakeholder's Relationship Committee.

##### v. Number of meeting of Board of Directors held and dates on which held

During the financial year 2016-17, Eight (8) Board Meeting were convened and held as on 10.05.2016, 30.05.2016, 30.07.2016, 26.08.2016, 31.08.2016, 01.09.2016, 29.10.2016 and 31.01.2017. The intervening gap between two Meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings.

# BRAND REALTY SERVICES LIMITED

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vi. During the year 2016-17, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.

vii. **Separate meeting of the Independent Directors**

In terms of the Schedule IV of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate Meeting of the Independent Directors of the Company is held every year, whereas the following prescribed items are discussed:

- (a) Review of performance of Non-Independent Directors and the Board as a whole;
- (b) Review of performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- (c) Assessment of the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and the reasonable perform their duties.

In respect of calendar year 2017, the Independent Directors met separately on 05<sup>th</sup> September, 2016 without the presence of any Non-Independent Directors of representatives of Management and discussed the aforesaid items.

viii. The Board periodically reviews the compliance reports of all laws applicable to the Company, prepared by the Company.

### 3. COMPLIANCE OFFICER

During the financial year 2016-17, Ms. Shiwani Aggarwal acted as the Compliance Officer and Company Secretary for complying with the requirements of the Securities Laws and the Listing Agreements with the Stock Exchange.

### 4. COMMITTEES OF BOARD

Under the aegis of the Board of Directors, several committees have been constituted which have been delegated powers for different functional areas. There are four Committees namely:

- 1) The Audit Committee.
- 2) Nomination Committee and Remuneration Committee.
- 3) The Share Transfer and Stakeholders Relationship Committee.
- 4) Risk Management Committee

#### 1) AUDIT COMMITTEE

In order to align with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations, 2015 with the Stock Exchanges, the terms of reference of the Audit Committee were constituted at the Board Meeting held on May 10, 2016.

During the year there were in total 5 (Five) Audit Committee Meetings. The said meetings were attended by all the Committee members. Meeting of the Audit Committee held on 30<sup>th</sup> Day of May, 2016 in which the Audited Annual Accounts for the year ended 31<sup>st</sup> March, 2016 were placed before the Committee for consideration. The terms of reference of the Audit Committee includes the following:

1. To oversee the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. To recommend to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
3. To approve the payment to statutory auditors for any other services rendered by the statutory auditors;
4. To review with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement have to be included in the Board's report.
  - b. Changes, if any, in accounting policies and practices and reasons for the same.
  - c. Major accounting entries involving estimates based on the exercise of judgment by the management.
  - d. Significant adjustments made in the financial statements arising out of audit findings.
  - e. Compliance with listing and other legal requirements relating to financial Statements.
  - f. Qualifications in the draft audit report.
5. To review with the management, the quarterly financial statements before Submission to the board for approval;
6. To review with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. To review with the management, performance of statutory and internal auditors, and monitor auditor's independence and performance and effectiveness of the audit process and adequacy of the internal control systems;
8. To review the adequacy of internal audit function ,if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
9. To review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

# BRAND REALTY SERVICES LIMITED

10. To discuss with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
11. To look into the reasons for substantial defaults in the payment to depositors, debenture holders, members (in case of nonpayment of declared dividends) and creditors;
12. To approve the appointment of CFO (i.e., the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
13. To consider, suggest modification and/or recommend/approve the related party transactions of the Company;
14. To scrutinize inter corporate loans and investments;
15. To consider valuation of assets or undertaking of the Company, wherever required;
16. To evaluate internal financial controls and risk management systems;
17. To review and formulate the scope, functioning, periodicity, methodology for conducting the internal audit, in consultation with the Internal Auditor and to discuss with the internal auditors any significant findings and follow-ups there on;
18. To have the authority to investigate into any matter as included in its terms of reference or referred to it by the Board and for this purpose the Audit Committee to have power to obtain professional advice from external sources and have full access to information contained in the records of the company;
19. To review the Company's Vigil Mechanism as defined under the Whistle Blower Policy of the Company with regard to the process/procedure prescribed for its employees and directors, to raise concerns, in confidence, about possible wrongdoing in financial reporting, accounting, auditing or other related matters. To ensure that these arrangements allow independent investigation of such matters and appropriate follow up action;
20. Any other function as may be stipulated by the Companies Act, 2013, SEBI, Stock Exchanges or another regulatory authorities from time to time.

## Composition

The Audit Committee was constituted by the Board of Directors at its Meeting held on May 10, 2016. The Audit Committee comprises of two Independent Directors, namely, Mr. Nalin Mohan Mathur as the Chairman of the Committee, and Mr. Surendra Kancheti and one Executive Director Mr. Kamal Manchanda as Members of the Committee.

All the recommendations as made by the Audit Committee during the year were duly accepted by the Board.

The Chairman of the Audit Committee was present at the Twenty Second [22<sup>nd</sup>] Annual General Meeting of the Company.

## Meetings

During the financial year 2016-17, Five (5) meetings of the Audit Committee were held, as detailed herein below. The gap between two meetings did not exceed one hundred and twenty days.

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

Date of meeting	ATTENDANCE		
	Mr. Nalin Mohan Mathur	Mr. Surendra Kancheti	Mr. Kamal Manchanda
30.05.2016	✓	X	✓
30.07.2016	✓	X	✓
01.09.2016	✓	✓	✓
29.10.2016	✓	X	✓
31.01.2017	✓	X	✓

## 2) Nomination and remuneration committee

In the light of the provisions of Companies Act, 2013, Nomination and Remuneration Committee has been re-constituted in the meeting of the Board of Directors held on May 10, 2016. During the year under review, the terms of reference of Nomination and Remuneration Committee were expanded in order to align them with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations, 2015.

The terms of reference of the Nomination and Remuneration Committee includes the following:

- a. To identify and recommend to the Board, in accordance with the criteria as laid down, appointment/reappointment/removal of the Executive /Non-Executive Directors and the senior management of the Company;
- b. To formulate criteria for evaluation and evaluate the performance of every director, including the Independent Directors;
- c. To formulate the criteria for determining qualifications, positive attributes and independence of the Directors;
- d. To recommend to the Board a remuneration policy for the Directors, Key Managerial Personnel and other employees of the Company;
- e. To devise a Policy on Board Diversity of the Company;
- f. To monitor and handle any other matter relating to framing/administration of SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 or any amendments thereof;

## BRAND REALTY SERVICES LIMITED

- g. Any other function as may be mandated by the Board or stipulated by the Companies Act, 2013, SEBI, Stock Exchanges or any other regulatory authorities from time to time.

### Composition

The Committee comprises of two Independent Directors namely Mr. Nalin Mohan Mathur as the Chairman of the Committee, Mr. Surendra Kancheti and Mrs. Aruna Manchanda, as the Members of the Committee. The composition of the Nomination and Remuneration Committee is as per the provisions of Companies Act, 2013 and Regulation 19 of the Listing Regulations, 2015.

The Chairman of the Nomination and Remuneration Committee was present at the Twenty Second [22<sup>nd</sup>] Annual General Meeting of the Company.

### Meetings

During the financial year 2016-17, the Committee met twice. The details of the meetings held and the attendance thereof of the Members of the Nomination and Remuneration Committee are as detailed herein below:

Date of meeting	ATTENDANCE		
	Mr. Nalin Mohan Mathur	Mr. Surendra Kancheti	Mrs. Aruna Manchanda
01.09.2016	✓	✓	✓
12.12.2016	✓	✓	✓

### 3) Share Transfer and Stakeholders' Relationship Committee

The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.

The broad terms of reference of the stakeholder's relationship committee are as under:

- To redress the complaints of the members and investors, related to transfer and transmission of securities, non-receipt of annual reports, dividends and other securities related matter.
- To review the requests/complaints received by the Registrar and Share Transfer Agent from the Members relating to transfer, transmission, consolidation, replacement of share certificates, issue of duplicate certificates and dematerialization of securities certificates.
- To review the certificates and reports submitted by the Company to the Stock Exchanges under the Listing Agreement/ SEBI Regulations.
- To observe the quarterly status of the number of shares in physical as well as dematerialized form.
- To review the periodicity and effectiveness of the share transfer process, statutory certifications, depository related issues and activities of the Registrar and Share Transfer Agent.
- To recommend measures for overall improvement in the quality of investors services.
- Any other function as may be stipulated by the Companies Act, 2013, SEBI, stock Exchange or any others regulatory authorities from time to time.

### Composition

The Committee comprises of Mrs. Aruna Manchanda – Non-Executive Director as the Chairperson of the Committee, Mr. Nalin Mohan Mathur– Independent Director, as the Member of the Committee and Mr. Surendra Kancheti, Independent Director, as the Member of the Committee. The composition of the Share Transfer and Stakeholders' Relationship Committee is as per the provisions of Companies Act, 2013 and Regulation 19 of the Listing Regulations, 2015.

### Meetings

During the financial year 2016-17, the Committee has met Four [4] times. The details of the meetings held and attendance thereof of the Members of the Share Transfer and Stakeholders' Relationship Committee are as detailed herein below:

Date of meeting	Mrs. Aruna Manchanda	Mr. Nalin Mohan Mathur	Mr. Surendra Kancheti
08.04.2016	✓	✓	✓
08.07.2016	✓	✓	✓
06.10.2016	✓	✓	✓
06.01.2017	✓	✓	✓

### 4) 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 terms of reference of the Risk Management Committee includes the following:

- To review and monitor the Risk Management Policies and Procedures;
- To ensure that the Credit Exposure of the Company to any single/group borrowers does not exceed, the internally set limits and the prescribed exposure ceilings by the Regulator;
- To review the Risk Monitoring System;
- To review and verify adherence to various risk parameters set-up for various Operations/Functions;
- To undertake such other function as may be mandated by the Board or stipulated by the Companies Act, 2013, SEBI, Stock Exchanges or any other regulatory authorities from time to time.

The Board and the Audit Committee on regular intervals are updated on the risk management systems, processes and minimisation procedures of the Company.

# BRAND REALTY SERVICES LIMITED

## Composition

The Committee comprises of Mr. Kamal Manchanda, Whole Time Director, as the Chairman of the Committee and Mrs. Aruna Manchanda, Non- Executive Director 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.

## Meetings

During the financial year 2016-17, 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	
	Mrs. Aruna Manchanda	Mr. Kamal Manchanda
24.08.2016	✓	✓

## 5. GENERAL BODY MEETINGS

i. Location, date and time of the annual general meetings held during the last three years are given below:

Financial year	Location	Meeting, date and time	Special Resolutions passed at the AGM
2015-2016	S 8 & S2, DDA Shopping Complex, OPP Pocket 1, Mayur Vihar, Phase-I, Delhi -110091	Friday 30 <sup>th</sup> September, 2016 11:00 A.M.	1. Re-Appointment of Mr. Kamal Manchanda as Whole-Time Director of the Company.
2014-2015	S 8 & S2, DDA Shopping Complex, OPP Pocket 1, Mayur Vihar, Phase-I, Delhi -110091	Wednesday, 30 <sup>th</sup> September, 2015 11 A.M.	NIL
2013-2014	S 8 & S2, DDA Shopping Complex, OPP Pocket 1, Mayur Vihar, Phase-I, Delhi -110091	Tuesday, 30 <sup>th</sup> September, 2014 11 A.M.	1. Appointment of Mr. Surendra Kancheti (DIN 00196587) as an Independent Director. 2. Appointment of Mr. Nalin Mohan Mathur (DIN 06641598) as an Independent Director.

## 6. MEANS OF COMMUNICATION

All vital information relating to the Company and its performance, including annual reports, quarterly results, and shareholding pattern are sent to BSE. The quarterly and annual results of the Company's financial performance are published in leading newspapers i.e. The Pioneer and Veer Arjun. Further, the annual reports containing audited financial statements of the Company together with Director's Report and other important information are circulated to the members and other entitled thereto.

## 7. GENERAL SHAREHOLDERS INFORMATION

### i. Annual General Meeting for Financial Year 2016-2017

Date	:	September 26, 2017
Time	:	11:00 A.M.
Venue	:	S8 & S2, DDA Shopping Complex, Opp. Pocket-I, Mayur Vihar, Phase-I, Delhi-110091

As required under Regulation 36(3) of the SEBI Listing Regulations, particulars of Director seeking re-appointment at the forthcoming AGM are given in the Notice of the AGM to be held on September 26, 2017.

ii. Financial Year	:	The Financial Year is April to March.
iii. Date of Book Closure	:	Wednesday, September 20, 2017 to Tuesday, September 26, 2017 (both days inclusive)
iv. Listing on Stock Exchanges	:	The Bombay Stock Exchange Limited, Mumbai PJ Towers, Dalal Street, Mumbai-400001
v. Security Code	:	531203
vi. ISIN Number for Equity Shares in NSDL & CDSL	:	INE819G01012
vii. Corporate Identification No.	:	L74899DL1995PLC064237

The annual listing fees for the financial year 2017-18 has been paid by the Company to BSE Ltd.

## 8. MARKET PRICE DATA

The monthly high and low closing prices for the financial year 2016-2017 along with the volume of shares traded at The Bombay Stock Exchange Limited, Mumbai are as follows :-

MONTH	BSE PRICE HIGH	BSE PRICE LOW	AVERAGE PRICE (₹)	QTY. TRADED
APRIL	28.00	26.00	27.00	NIL
MAY	27.00	27.00	27.00	200
JUNE	31.75	28.00	29.87	3480
JULY	31.75	28.00	29.87	NIL
AUGUST	35.10	31.50	33.30	24054
SEPTEMBER	34.95	31.00	32.97	10314
OCTOBER	34.95	31.00	32.97	NIL
NOVEMBER	34.95	31.00	32.97	NIL
DECEMBER	34.95	31.00	32.97	NIL
JANUARY	34.95	31.00	32.97	NIL
FEBRUARY	31.00	31.00	31.00	1
MARCH	40.00	30.50	35.25	2900

# BRAND REALTY SERVICES LIMITED

## 9. SHARE TRANSFER AGENT

Registrar & Transfer Agents  
LINK INTIME INDIA PVT. LTD,  
44, Community Center, 2<sup>nd</sup>Floor,  
Naraina Industrial Area,  
Phase-I, Near PVR Naraina,  
New Delhi-110028  
Telephone No.: 011 - 41410592-94 Fax No.: 011-41410591  
E-Mail Id: [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in)  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)

## 10. SHARE TRANSFER SYSTEM

The Company has outsourced its share transfer function for shares held in physical form to M/s Link Intime India Pvt. Ltd., which is registered with the Securities and Exchange Board of India having Registration No. INR000004058. Share transfer is normally affected within a period of 15 days from the date of receipt of request, if all the required documentation is submitted.

## 11. DISTRIBUTION OF SHAREHOLDINGS AS ON 31<sup>ST</sup> MARCH, 2017

No. of Shares	No. of Shareholders	% AGE	No. of Shares	% to total
01-500	603	91.0876	91183	3.0350
501-1000	16	2.4169	13274	0.4418
1001-2000	6	0.9063	8240	0.2743
2001-3000	6	0.9063	14600	0.4860
3001-4000	5	0.7553	17275	0.5750
4001-5000	5	0.7553	23300	0.7755
5001-10000	4	0.6043	27332	0.9097
10000 & above	17	2.5680	2809196	93.5027
TOTAL	662	100.00	3004400	100.0000

## 12. SHAREHOLDING PATTERN OF THE COMPANY AS ON MARCH 31, 2017

CATEGORY	No. of shares	% of holding
Promoters and Persons acting in concert with promoters	2253300	75.00
Bodies Corporate	75737	2.5209
Government Companies	-	-
Mutual Funds	-	-
FIs	-	-
Foreign Portfolio Investor (Corporate)	-	-
NRI	-	-
Institutions / Banks	400	0.0133
HUF	18519	0.6164
Clearing members	100	0.0033
Others- Individuals	656344	21.8461
<b>TOTAL</b>	<b>3004400</b>	<b>100%</b>

## 13. SHARES HELD IN PHYSICAL AND DEMATERIALIZED FORM

Category	Number of shareholders	Number of equity shares held	Shareholding %
Physical	469	295650	9.84
NSDL	120	2386366	79.43
CDSL	73	322384	10.73
Total	662	3004400	100

## 14. ADDRESS FOR CORRESPONDENCE

### Investor correspondence should be addressed to:

Registrar & Transfer Agents:  
LINK INTIME INDIA PVT. LTD.  
44, Community Centre, 2<sup>nd</sup> Floor,  
Naraina Industrial Area, Phase-1, Near PVR Naraina,  
New Delhi-110028 Telephone No.: 011 - 41410592-94  
Fax No.: 011-41410591  
E-Mail Id: [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in) Website: [www.linkintime.co.in](http://www.linkintime.co.in)



# BRAND REALTY SERVICES LIMITED

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## 15. DISCRETIONARY DISCLOSURES

### i. Disclosures on materially significant related party transactions that may have potential conflict with the interests of company at large.

There were no materially significant related party transactions i.e. transactions of material nature, with its promoters, directors or senior management or their relatives etc. that may have potential conflict with the interest of company at large. Transactions entered with related parties as defined under the Companies Act, 2013 and Regulation 23 of the SEBI Listing Regulations during the financial year were mainly in the ordinary course of business and on an arm's length basis. These have been approved by the Audit Committee. Suitable disclosure as per the requirements of Accounting Standard 18 has been disclosed at Note No. 22 of the Notes forming part of the financial statements annexed herewith.

### ii. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

The Company has complied with all the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets. No penalties or strictures have been imposed on the Company by the Stock Exchange(s), SEBI or other statutory authorities relating to the above during the last three years.

### iii. Whistle Blower Policy

The Company has adopted a Whistle Blower Policy and established a vigil mechanism in line with the provisions of Section 177 of Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations, 2015, which aims to provide a mechanism to the employees and directors of the Company 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 or adequate safeguards against victimisation of Directors and employees who avail the mechanism and provides for direct access to the Chairman of the Audit Committee, in exceptional cases.

### iv. Details of compliance and adoption of non-mandatory requirements

During the financial year 2016-17, the Company has duly fulfilled the following discretionary requirements as prescribed in Schedule II Part E of the SEBI Listing Regulations:

#### 1. Shareholder's Rights

The quarterly, half yearly and annual financial results of the Company are published in leading Newspapers and are communicated to the Stock Exchange, as per the provisions of the Listing Agreement.

#### 2. Audit Qualification

During the year under review, there was no audit qualification in the Auditors' Report on the Company's financial statements. The Company continues to adopt best practices to ensure a regime of unqualified financial statements.

#### 3. Separate posts of Chairman and Managing Director

The Company has an Executive Director acting as the Chairman.

#### 4. Reporting of Internal Auditor

The Internal Auditor of the Company directly report to the Audit Committee.

## 16. Other Disclosures:

### i. Reconciliation of Share Capital Audit

As stipulated by SEBI, a qualified Company Secretary-in-Practice carries out a Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Limited ("Depositories") and the total issued and listed capital with the Stock Exchanges. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialised form (held with Depositories). The audit report is being submitted on quarterly basis to the Stock Exchanges.

### ii. Code of Conduct for Prohibition of Insider Trading

In compliance with the SEBI (Prohibition of Insider Trading) Regulations 1992, the Company had adopted a Code of Conduct for Prevention of Insider Trading Practices for its Directors and designated employees. The said Code laid down guidelines, which included procedures to be followed, and disclosures to be made while dealing in the shares of the Company.

### iii. Code of conduct for the Board of Directors & Senior Management Personnel

During the financial year 2016-17, the Company has revised its Code of Conduct for the Board of Directors & Senior Management Personnel of the Company, as per the provisions of SEBI Listing Regulations. The Code requires the Directors and employees to act honestly, ethically and with integrity and in a professional and respectful manner.

### iv. Whole Time Director Certification

The Whole-Time Director have furnished certificate to the Board as contemplated in SEBI Listing Regulations and same is reviewed by the Audit Committee and was placed before the Board of Directors of the Company.

# BRAND REALTY SERVICES LIMITED

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## v. Secretarial Audit for Financial Year 2016-17

M/s. Parveen Rastogi & Co., Practicing Company Secretaries, New Delhi, was appointed as a Secretarial Auditor to conduct Secretarial Audit of the Company for the financial year ended March 31, 2017, as per the provisions of Companies Act, 2013. The Secretarial Audit Report addressed to the Board of Directors of the Company forms part of this Annual Report.

## vi. Certificate on Corporate Governance

M/s. Parveen Rastogi & Co., Practicing Company Secretaries, New Delhi of the Company have certified that the Company has complied with the conditions of Corporate Governance as stipulated under SEBI Listing Regulations which forms part of this Annual Report.

## vii. Inadequacy of profits

1. In the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, the appointee shall be paid the above remuneration as the Minimum Remuneration subject to the overall limits as per provisions contained in the Schedule V to the Companies Act, 2013 or any amendments hereinafter made, as may be agreed to between the Board of Directors and the appointee.
2. Mr. Kamal Manchanda, Whole-Time Director of the Company, be paid a remuneration of Rs. 18,00,000/- p.a.
3. 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.
4. 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),

## CERTIFICATE ON CORPORATE GOVERNANCE

### TO THE MEMBERS OF BRAND REALTY SERVICES LIMITED

1. I have examined the compliance of conditions of Corporate Governance by **BRAND REALTY SERVICES LIMITED** ("the Company"), for the year ended on March 31, 2017, as stipulated in Regulation 17 to 27 (excluding Regulation 23(4)) and clauses (b) to (i) of Regulations 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations, 2015.
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. I have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India.
4. In my opinion and to the best of my information and according to my examination of the relevant records and the explanations given to me and the representations made by the Directors and the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations, 2015.
5. I state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Parveen Rastogi & Co.  
Practicing Company Secretaries**

**PARVEEN RASTOGI  
(Proprietor)  
CP NO.: 2883  
M. No. 4764**

**Place: New Delhi  
Date: 31/08/2017**

# BRAND REALTY SERVICES LIMITED

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## CERTIFICATION BY WHOLE-TIME DIRECTOR OF THE COMPANY

### 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 31<sup>ST</sup> March, 2017 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, of 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**

**Date: 31/08/2017  
Place: Delhi**

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

## TO THE DIRECTORS' REPORT REMUNERATION POLICY

### 1) **PREAMBLE**

This Policy is in compliance with Section 178 of the Companies Act, 2013 read alongwith 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**

- a) "Board":- Board means Board of Directors of the Company.
- b) "Directors":- Directors means Directors of the Company.
- c) "Committee":- Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, from time to time.
- d) "Company":- Company means Brand Realty Services Limited.
- e) "Independent Director":- As provided under SEBI Listing Regulations and/or under the Companies Act, 2013 and relevant rules thereto.
- f) "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.
- g) "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.
- (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 weightage 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.**

- (i) 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.
- (ii) The compliance of the relevant provisions of the Companies Act, 2013 and SEBI Listing Regulations regarding the limits of remuneration will be ensured.
- (iii) The remuneration will include the following components:
- (iv) **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.

# BRAND REALTY SERVICES LIMITED

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## **B) 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.

## **C) Perquisites and Allowances**

Perquisites and Allowances commensurate to the position of Executive Directors.

## **D) Contribution to Provident, Superannuation fund and Gratuity Payments**

Contribution to Provident fund, Gratuity payments are as per the acts in force.

## **E) 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 thereunder 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.

TO THE DIRECTORS' REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31<sup>st</sup> March, 2017

*[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). 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 31<sup>st</sup> March, 2017 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 31<sup>st</sup> March, 2017 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;
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, 2009;(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, 1998(Not Applicable to the Company during the Audit period as the Company has not Bought back its securities);
3. I have also examined Compliance with the other applicable Acts.
  - (a) Payment of Wages Act, 1936, and rules made there under,
  - (b) The Minimum Wages Act, 1948, and rules made there under,
  - (c) Employees' State Insurance Act, 1948, and rules made there under,
  - (d) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made there under,
  - (e) The Payment of Bonus Act, 1965, and rules made there under,
  - (f) Payment of Gratuity Act, 1972, and rules made thereunder,
  - (g) The Information Technology Act, 2000 and the rules made thereunder,

## BRAND REALTY SERVICES LIMITED

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- (h) The Indian Stamp Act, 1899 read with Indian Stamp (Delhi Amendment) Act, 2001 (on issue of Equity Shares)
- (i) Income Tax Act 1961 & Rules 1962

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

- Secretarial Standards issued by The Institute of Company Secretaries of India. (To the extent applicable) (Effective from 01.07.2015)
- The New Listing Agreement entered into by the Company with Bombay Stock Exchange Limited.

During the financial year under report, the Company has complied with the provisions of the New Companies Act, 2013, and the Rules, Regulations, Guidelines, Standards, etc. mentioned above.

5. I have relied on the information and representation made by the Company and its Officers for Systems and mechanism formed by the Company for Compliances under applicable Acts, Laws, and regulations to the Company.

6. 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.
- (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.

7. 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.**

(Parveen Rastogi)  
Practicing Company Secretary  
C.P. No. 2883  
M. No. 4764

Place: New Delhi  
Date: 31.08.2017

**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.

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### 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.**

(Parveen Rastogi)  
Practicing Company Secretary  
C.P. No. 2883  
M. No. 4764

Place: New Delhi  
Date: 31.08.2017

# BRAND REALTY SERVICES LIMITED

## TO THE DIRECTORS' REPORT MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ANNEXURE-V

### GLOBAL ECONOMY

According to the World Economic Outlook (WEO) update, economic activity is projected to pick up pace in 2017 after a subdued 2016. The primary factor underlying the strengthening global outlook for 2017-18 is the projected pickup in emerging market and developing economies (EMDE's) growth. The WEO expects gradual normalization of conditions in a number of large economies that are currently experiencing macroeconomic strains.

### INDIAN ECONOMY

As per the World Bank report, India's economic growth is expected to see an uptick at 7.2% in FY 2017-18. It is expected to further accelerate to 7.5% in 2018-19 underpinned by a recovery in private investments, which are expected to be crowded in by the recent increase in public capex and an improvement in the investment climate. The implementation of the GST could prove to be a significant "upside risk" to economic activity in 2017-18.

According to the Central Statistics Office (CSO), the Indian economy is estimated to grow at 7.1% in FY17. Consumer inflation moderated to 4.5% in FY17 and is likely to remain below 5% in FY18. In addition, continued fiscal consolidation, by reducing government deficits and debt accumulation, and an anti-inflationary monetary policy stance have helped to cement macroeconomic stability. The Goods and Service Tax (GST) has been identified as one of the most important tax reforms post-independence. It will enhance the efficiency of production and movement of goods and services across Indian states. The GST will unify India into a single market with easy compliance, broaden the tax base and improve productivity. While there remains a potential for disruption in the short run, given the scale of change, the long term potential of this reform is immense.

### REAL ESTATE SECTOR

#### AN OVERVIEW

As a landmark year for the country - and the real estate industry - draws to a close, it's time to analyze what happened in 2016 and what to expect in 2017. For the real estate industry, 2016 saw the biggest changes in decades, especially on the policy front. Some of the biggest game-changing policies like GST and RERA cleared hurdles, and are on their way to full implementation. The demonitisation move caused considerable turmoil, however, along with the Benami Transactions Act, it promises to bring greater transparency in the real estate sector.

Affordable housing will come into sharper focus now than in previous years, and REITs promise to open up the real estate market to smaller investors in the coming year. The country's real estate markets are definitely poised for growth in the medium-to-long term on the back of higher transparency and further consolidation. India's Tier-I cities moved up to the 36th rank in JLL's biannual Global Real Estate Transparency Index in 2016 due to improvements in structural reforms and liberalization of the foreign direct investment (FDI) policy.

In line with the government's reformist approach to boost the real estate and housing sectors that hold key to the GDP growth, the budget has provided a big push to this sector through a number of initiatives. The infrastructure status accorded to affordable housing is a game changing move that will open up more institutional sources for developers to raise funds at competitive price. The interest subvention scheme on home loans for buyers in the budget segment will encourage a lot of buyers who are looking to purchase their first home. The implementation of RERA and GST, lower home loan interest rate regime and fiscal benefits for taxpayers in the Union Budget has improved sentiment which is extremely important for the revival of the sector. The sector will witness a transformation in 2017 on account of the implementation of various policy changes as developers recalibrate their businesses to the changing environment.

India came 4<sup>th</sup> in developing Asia in terms of FDI inflows as per the World Investment report 2016 by the United Nations Conference for Trade and Development. Thanks to a proactive government keen on improving India's ranking on different indices and strengthening public institutions, the country is poised to become a modern economy.

#### RESIDENTIAL REAL ESTATE

A Pan-India trend that emerged in 2016 was that a higher number of units were sold every quarter (1Q16-3Q16) than new project launches in the same period. A slowing number of new launches helped reduce the inventory overhang. Demonetization will result in the fourth quarter readings being drastically different from the first three quarters once they come in.

Even as the inventory overhang reduces, the three biggest markets in terms of volumes of unsold units (including under-construction) are NCR, Mumbai and Bangalore. By volume, NCR stands 37%, which is more than a third of India's unsold (including under-construction) residential inventory.

Less than 5% units among the total unsold inventory across the three metros are ready for possession. Bengaluru, a largely end-user-driven market, has the lowest unsold inventory in project launches up to the year 2010. It is selling almost all units by completion of construction.

In Mumbai, the percentage is higher, but if we discount the longer timelines it takes for large projects to complete, it would fall under 5%. There are many large projects, high-rises, slum rehabilitation and other redevelopment projects that take a longer time to get completed, prolonging the overall project timelines in the city. Delhi-NCR is burdened with oversupply and dead stock of delayed and stalled projects.

#### COMMERCIAL REAL ESTATE

The availability of right space at right location remains a challenge for many occupiers, about 38-40 million sqft of new space will be added in 2017. Thanks to more investment in infrastructure, tier-II cities such as Pune, Hyderabad and Chennai are expected to drive office demand in 2017.



## BRAND REALTY SERVICES LIMITED

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Quality spaces are already available at competitive rentals in tier-II cities compared to tier-III and tier IV cities, and the former will see more supply in the years ahead. Even as vacancy lowers across key cities, the supply of good quality assets continues to diminish. Vacancy in high-quality assets is far lower than average vacancy. Assets of poorer quality or at inferior locations or which are strata-sold (in Delhi-NCR and Mumbai) have a much higher vacancy, except in the IT cities like Bangalore, Pune, Hyderabad and Chennai.

The scarce future supply may limit the absorption to be realized. The net absorption in 2017 is likely to be lower than this year due to scarce supply, and this may be acute in Chennai and Pune. Rents will resultantly grow in even in Grade-B buildings and in certain micro-markets. The pace of rental growth will not be uniform across cities and micro-markets, as some may have run their course already.

Demand for office space is evolving and more corporate across industries will adopt innovative workplaces in the near future. Collaborative office spaces with open areas to boost employee productivity geared to attract and retain talent will gain importance from 2017. Going ahead, tech-enhanced offices with a focus on sustainability and energy-efficiency will command higher rents.

To reduce their financial burden and also to motivate and retain talent, more corporate could turn towards co-working spaces. There is currently very limited supply of co-working spaces; however, once that situation improves, the demand for them will be considerable. As bigger co-working players enter India and more such facilities emerge across cities, this category will prove to be a disruptor.

Developers, private equity funds and REITs will continue to invest in premium office assets, and in up gradation of existing buildings that they own into higher-quality ones. With the implementation of RERA, there will be standardization of space standards. This will, in turn, help these stakeholders to render their assets REIT-compliant. Due to RERA, REITs and demonetization, more and more office assets will become institutionalized. The demand for strata-sales will also decline, especially in Delhi-NCR and Mumbai.

### OPPORTUNITIES

#### Rapid Urbanization

At present, there is a shortage of 18.8 million homes across urban centers of India. The effect of urbanization is the most profound in Tier-1 cities where a huge influx of migrants is causing housing demand to surge. This trend has significantly increased the demand for housing in the urban context.

#### Monetary Easing

Housing demand will get a big boost with interest rates on home loans becoming cheaper following steep cut in lending rates by major banks. Post demonetization, home loan rates have also fallen to 8.25-8.65%, and are at the lowest levels in the last eight years. A rollback in rates positively impacts sentiment and encourages home buyers and real estate developers.

#### Middle income housing

The government of India has significantly enhanced the scope of the internet subsidy scheme targeted at middle income housing. This scheme covers households earning up to INR 18 lakhs per annum with an upper limit on carpet area of 110 square meters and with no cap on the value of the house. This enhances the coverage of the scheme as it will cover a vast majority of middle income population in major metro and Tier -1 cities.

Under this scheme, The Government of India through a lending institution (banks/NBFCs) will give a subsidy of 3% for a home loan till INR 9 Lakhs and 4% for a home loan till INR 12 Lakhs. This will be subject to income classifications of MIG-1 (annual income of INR 12 Lakhs) or MIG- 2 (annual income of INR 18 Lakhs) with the house being bought under 90/110 square meters limit. The home loan subsidy under the scheme will directly be taken from the government and credited to the home loan seeker's bank account by the lending institution via Aadhar. Since the scheme does not cap the value of the house, it implies that any middle income housing project can qualify under the scheme subject to the family buying it is falling under the above income limits. This is a powerful catalyst to drive home ownership.

#### Real Estate Reforms

The Real Estate (Regulation and Development) Act, 2016 is a Government of India initiative to bring about the much needed transparency and order to the real estate transactions by creating a systematic and a uniform regulatory environment, thereby protecting consumer interest and making real estate developers accountable for timely completion of projects. From 1 May, 2017, the entire Act has been brought into force by the Central Government (except in the State of Jammu and Kashmir) thereby embarking the beginning of a new era in the real estate sector of the country. So far, only a few states have come up with their rules.

#### Foreign Direct Investment (FDI) in Real Estate

India allowed Foreign Direct Investment (FDI) in the real estate sector in 2005. With an increased need of meeting the growing housing demand in India, the Ministry of Housing and Urban Poverty Alleviation made proposals to ease FDI norms in real estate projects.

#### Finalization of Real Estate Investment Trusts (REITs) regulations

The Real Estate Investment Trust ("**REIT**") structure consists of a single company or group, owning and managing assets on behalf of their investors. REITs primarily invest in completed real estate assets that generate revenue and the majority of their earnings are distributed among investors. REITs are thus a low-risk investment avenue providing regular income. Globally REITs have proven to be an attractive investment option ensuring participation from retail investors, pension funds and insurance companies.

# BRAND REALTY SERVICES LIMITED

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## Increased Private Equity (PE) Investments

The overcrowded real estate sector is going to become a lot leaner and meaner, with consolidation happening by ways of joint developments and joint ventures between landowners and/or small developers with bigger, better-organized players, smaller developers being bought out by larger players, and struggling developers cashing in their land banks by selling them to players with stronger balance sheets and appetite for growth. The pace at which this happens will depend on how much equity gets infused into the sector by the larger PE investors, and the strategy that foreign and domestic developers adopt. Some foreign developers have already entered the country, setting up base and obviously playing for keeps. Some investors and developers will take plunge into the market now, while others will prefer to ride the fence for a while; but one way or the other, consolidation will be the name of the game for the Indian real estate industry over the next five years. Larger players will peak in strength by around 2021, and smaller players will be eroded.

## UNION BUDGET 2017

Union Budget 2017 proposed several positive measures for the real estate sector. Below are some of the key measures:

### Affordable Housing

In a move to provide impetus to the affordable housing segment, the Union Budget has assigned infrastructure status to affordable housing projects. This will result in better access to funding (including land funding), longer tenure loans and lower cost of funding for developers. The qualifying size of affordable houses has been amended from built up area to carpet area (carpet area of 30 and 60 square meters in metro and non-metro cities respectively) to expand the ambit of homes which fall under this category.

The Union Budget 2016-17 provided 100% deduction benefits to real estate developers for any profits arising out from affordable housing projects, subject to the satisfaction of certain conditions including the project being completed within 3 years. However, a building requires a larger number of other approvals, including fire NOC, etc., which are time consuming. As a result it was extremely difficult for developers to complete projects within 3 years from receiving the building/layout plan approvals. The Finance Bill, 2017 proposes to increase this time limit to five years which is in line with realistic delivery timelines.

The affordable housing segment has seen limited participation from private developers despite high demand. Profit linked exemption along with the infrastructure status for affordable housing will incentivize developers to undertake more affordable housing projects, thus increasing private player's participation in the sector.

### Long term capital gains concessions

The holding period for capital gains arising from immovable property has been reduced from 36 months to 24 months. Further, the base year for indexation benefits will be shifted from April 1, 1981 to April 1, 2001. These steps are expected to reduce the capital gains tax burden on property sellers, improve liquidity and enhance the marketability of real estate as an asset class.

## THREATS AND CHALLENGES

### Regulatory Hurdles

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 Problems

The RBI has set sectoral caps for the total maximum exposure of banks to real estate including individual housing loans and lending to developers for construction finance which is quite low and is curtailing the growth of the sector. Absence of long term funding from banks is forcing developers to look at alternative sources of funds most of which do not offer affordable interest rates.

### Shortage of manpower & Technology

Despite being the second largest employer in the country the construction sector as a whole faces manpower shortage. Further the sector is heavily dependent on manual labour which increases the timelines for construction companies and results in supply getting deferred. Hence technologically less labour intensive alternative methods of constructions need to be adopted on a large scale through training and skill development of manpower.

## FINANCIAL PERFORMANCE

Despite a challenging business environment, our total income in FY 2016-17 was Rs.184.77 lacs as compared with Rs.292.74 lacs in FY 2015-16. Profit/(Loss) after Tax was Rs. (46.80) lacs as compared to Rs.30.07 lacs in the corresponding period last year.

## COMPANY OUTLOOK

A cyclical downturn combined with demonetization and the implementation of the Real estate (Regulation and Development) Act, 2016 has created short-term uncertainty in the sector. However these same factors will lead to consolidation and improved governance in the sector, which in turn will drive improved consumer confidence. The combination of this improved consumer confidence with far improved affordability that is the result of rising incomes, stagnant prices, and reduced interest rates will propel the sector in a very positive direction over the next several years. The infrastructure status accorded to affordable housing is a game changing move that will open up more institutional sources for developers to raise funds at competitive price. This move will encourage leading developers to enter this segment. We expect 2017 to be a transition year for the sector with things starting out slow but seeing a dramatic improvement

## BRAND REALTY SERVICES LIMITED

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during the year. Our brand, national presence, demonstrated track record, and capabilities put us in strong position to disproportionately benefit from any improvement in the environment and will allow us to remain on a high growth in the years ahead.

### INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Our business provides complete integration of all transactions including financial transactions and statements. The key business processes and policies are documented. The Statutory Auditors carry out their audit on processes and internal controls on financial reporting. The internal audit for all processes is carried out regularly as per the plan approved by the audit committee. The audit observations are discussed and monitored by Corporate Office as well as the Audit Committee regularly.

### Employee / Industrial Relations

The relationship of the Company with its employees continues to be healthy and harmonious. The spirit of understanding, care and welfare has been sustained leading to mutual trust and faith. The motivation and engagement level across various level in the various businesses continues to be high, ensuring complete alignment of individual goals with those of the organizational goals and objectives. The Company has continued to build on its core values and beliefs of Respect and Dignity ensuring complete fairness and transparency. The ability to respond to the needs of the employees in a swift and proactive manner has led to a sense of belongingness amongst all employees and a family spirit.

### CAUTIONARY STATEMENT

The statement forming part of the Directors' Report and "Management Discussion and Analysis" describing the Company's objectives, estimates, expectations, or projections may be "Forward Looking" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations, include Government regulations, patent laws, tax regime, economic developments in which the Company conducts business, litigation and other allied factors.

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

**Date:31/08/2017  
Place: Delhi**

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

# BRAND REALTY SERVICES LIMITED

ANNEXURE-VI

## TO THE DIRECTORS' REPORT

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 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 2016-17.	<b>Executive Director</b> Mr. Kamal Manchanda -Chairman & Whole Time Director – Rs.18 lacs. <b>Non-Executive Directors</b> Mrs. Aruna Manchanda – Non-Executive Director – Nil Mr. Surendra Kancheti – Independent Director - Nil Mr. Nalin Mohan Mathur – Independent Director – Nil
II	The percentage increase in remuneration of each Director in the financial year.	<b>Executive Director</b> Mr. Kamal Manchanda -Chairman & Whole Time Director – Rs.18 lacs. There is no increase in his remuneration. <b>Non-Executive Directors</b> Mrs. Aruna Manchanda – Non-Executive Director – Nil Mr. Surendra Kancheti – 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 the remuneration of the employees in the financial year.
IV	The number of permanent employees on the rolls of the Company.	There were 21 permanent employees on the rolls of the Company, as on March 31, 2017.
V	The explanation on the relationship between average increase in remuneration and Company's performance.	There was no increase in remuneration of the employees in the Company. The Company, inter-alia, consider 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 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 the remuneration of the employees in the financial year.
VII	The key parameters for any variable component of remuneration availed by the Director	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 2016-17, 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 remuneration policy of the Company.	It is hereby affirmed that the remuneration is as per the Nomination and the Remuneration Policy of the Company.

# BRAND REALTY SERVICES LIMITED

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## INDEPENDENT AUDITORS' REPORT

To

THE MEMBERS,

BRAND REALTY SERVICES LIMITED

### Report on the Standalone Ind AS Financial Statements

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, 2017, and the related Statement of Profit and Loss and Cash Flows Statement for the year ended and a summary of significant accounting policies and other explanatory information.

### 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 presentation of these standalone Ind AS financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

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

### Auditor's Responsibility

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

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.

We conducted our audit of the standalone Ind AS 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 Ind AS 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 Ind AS 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 Ind AS financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 of the state of affairs of the Company as at March 31, 2017, and its profit/(loss), and its cash flows for the year ended on that date.

### Report on other Legal and Regulatory Requirements

1. 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 relating to preparation of standalone Ind AS financial statements, 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 and the Cash Flows Statement dealt with by this Report are in agreement with the relevant books of account.
- (d) In our opinion, the aforesaid standalone Ind AS 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

## BRAND REALTY SERVICES LIMITED

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(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 A.

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, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

i. The Company has not disclosed the impact of pending litigation on its financial position in its standalone Ind AS Financial statements of *lease hold residential plot carrying value of Rs.3.69 lakhs which is under dispute. [Refer Note Number 27(c)]*

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

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

iv. The Company has provided requisite disclosures in the standalone Ind AS financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

2. 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 B' a statement on the matters specified in paragraphs 3 and 4 of the Order.

**FOR R . RASTOGI & CO.**  
**Chartered Accountants,**  
**(Firm Registration No. 007527N)**

Place: Delhi  
Date : 20-05-2017

**RAJESH RASTOGI**  
**(Proprietor)**  
**M.No.86270**

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### ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF BRAND REALTY SERVICES LIMITED

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls over financial reporting of **Brand Realty Services Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on 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 Act.

#### 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 and the Standards on Auditing prescribed under Section 143(10) of the Act, 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 standalone Ind AS 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.

# BRAND REALTY SERVICES LIMITED

## Meaning of Internal Financial Controls Over Financial Reporting

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

## Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

## Opinion

In our opinion, to the best of our information and according to the explanation given to us, 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, 2017, 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.

**FOR R . RASTOGI & CO.**  
**Chartered Accountants,**  
**(Firm Registration No. 007527N)**

**Place: Delhi**  
**Date : 20-05-2017**

**RAJESH RASTOGI**  
**(Proprietor)**  
**M.No.86270**

## **ANNEXURE "B" TO INDEPENDENT AUDITORS' REPORT OF BRAND REALTY SERVICES LTD** **FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

**Report on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of Brand Realty Services Limited ('the Company')**

- 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. (Refer Note Number 27(c)] 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 granted unsecured loan to a company covered in the register maintained under Section 189 of the Companies Act, 2013, in respect of which:
  - a. The terms and conditions of the grant of such loan are, in our opinion, prima facie, not prejudicial to the Company's interest.
  - b. The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
  - c. There is no overdue amount remaining outstanding as at the year-end.
- 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.

## BRAND REALTY SERVICES LIMITED

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- 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, 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, Service Tax, Cess and other material statutory dues in arrears as at March 31, 2017 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 Act, 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 directors or persons connected to its Directors . Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**FOR R . RASTOGI & CO.**  
**Chartered Accountants,**  
**(Firm Registration No. 007527N)**

**Place: Delhi**  
**Date : 20-05-2017**

**RAJESH RASTOGI**  
**(Proprietor)**  
**M.No.86270**



# BRAND REALTY SERVICES LIMITED

## BALANCE SHEET AS AT 31ST MARCH 2017

	Notes	31 March 2017 Amount in Rs.	31 March 2016 Amount in Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	1	30,044,000.00	30,044,000.00
(b) Reserves and Surplus	2	40,966,852.02	45,647,213.32
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	3	9,640,669.75	9,119,262.68
(b) Deferred Tax Liabilities (Net)	4	549,213.00	2,046,218.00
(c) Other Long Term Liabilities	5	328,155.00	412,962.00
<b>(3) Current Liabilities</b>			
(a) Trade Payable	6	59,934.00	413,690.39
(b) Other Current Liabilities	7	7,716,062.46	3,012,059.15
(c) Short-Term Provisions	8	114,472.00	329,666.00
<b>Total</b>		<b>89,419,358.23</b>	<b>91,025,071.54</b>
<b>II. Assets</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets			
Tangible Assets	9	11,869,878.09	9,867,888.09
Intangible Assets	9	2,125,085.36	2,982,996.36
(b) Non-Current Investments	10	31,740,610.00	30,027,520.00
(c) Long Term Loans and Advances	11	17,140,567.00	28,010,555.00
<b>(2) Current Assets</b>			
(a) Trade Receivables	12	11,827,070.00	16,540,461.00
(b) Cash and Cash Equivalents	13	14,716,147.78	3,595,651.09
<b>Total</b>		<b>89,419,358.23</b>	<b>91,025,071.54</b>

The notes and Significant Accounting Policies as per Annexure-I form an integral part of the financial statements

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As per our Audit Report of even date attached

FOR R. RASTOGI & CO.  
Chartered Accountants  
(Firm Registration No. 007527N)

For and on behalf of the Board

RAJESH RASTOGI  
(Proprietor)  
M.No.86270

SHIWANI AGGARWAL  
(Company Secretary)  
M.No.42566

NIKHIL AGARWAL  
(Chief Financial Officer)

KAMAL MANCHANDA  
(Whole Time Director)  
DIN 00027889

ARUNA MANCHANDA  
(Director)  
DIN 00027965

Place : Delhi  
Date : 20-05-2017

# BRAND REALTY SERVICES LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017

Particulars	Notes	31 March 2017 Amount in Rs.	31 March 2016 Amount in Rs.
I Revenue from Operations	14	16,271,012.00	25,710,280.03
II Other Income	15	2,205,834.86	3,563,951.61
<b>III Total Revenue (I to II)</b>		<b>18,476,846.86</b>	<b>29,274,231.64</b>
IV <i>Expenses:</i>			
Brokerage and Commission Paid		678,625.00	0.00
News Paper-Expenses	16	2,689,507.00	3,498,916.00
Employee Benefit Expense	17	9,830,577.00	10,555,187.00
Financial Costs	18	1,495,254.41	1,396,629.09
Depreciation and Amortization Expenses	9	2,377,025.00	2,036,599.00
Other Expense	19	7,784,147.75	7,871,480.58
<b>V Total Expenses</b>		<b>24,855,136.16</b>	<b>25,358,811.67</b>
VI Profit Before Tax (III-V)		(6,378,289.30)	3,915,419.97
VII Tax Expense:			
(1) Current Tax			1,244,500.00
(2) Current tax of Previous year		(200,923.00)	13,546.00
(3) Deferred Tax		(1,497,005.00)	(349,699.00)
VIII Profit After Tax for the Period (VI-VII)		<b>(4,680,361.30)</b>	<b>3,007,072.97</b>
<b>Earnings per equity share of Rs. 10 each</b>			
(1) Basic		(1.56)	1.00
(2) Diluted		(1.56)	1.00
Weighted average No. of shares outstanding		3004400	3004400

The notes and Significant Accounting Policies as per Annexure-I form an integral part of the financial statements

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As per our Audit Report of even date attached

FOR R. RASTOGI & CO.  
Chartered Accountants  
(Firm Registration No. 007527N)

For and on behalf of the Board

RAJESH RASTOGI  
(Proprietor)  
M.No.86270

SHIWANI AGGARWAL  
(Company Secretary)  
M.No.42566

NIKHIL AGARWAL  
(Chief Financial Officer)

KAMAL MANCHANDA  
(Whole Time Director)  
DIN 00027889

ARUNA MANCHANDA  
(Director)  
DIN 00027965

Place : Delhi  
Date : 20-05-2017

# BRAND REALTY SERVICES LIMITED

## CASH FLOW STATEMENT FOR THE YEAR AS AT 31 MARCH 2017

(Amount in Rs.)

(Prepared Pursuant to Listing Agreement)

	As at 31 March 2017	As at 31 March 2016
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax & Extraordinary Items	(6,378,289.30)	3,915,419.97
<b>Add:-</b>		
a) Depreciation	2,377,025.00	2,036,599.00
b) Loss on Sale/ Discard of Fixed Assets	196,750.00	0.00
c) Interest Paid	1,495,254.41	1,390,408.61
d) Prior Period Expenses	15,555.00	32,020.00
	4,084,584.41	3,459,027.61
<b>Less:</b>		
a) Capital Gain on Sale of Shares	0.00	2,422,500.00
b) Interest Received	182,750.00	225,517.00
	182,750.00	2,648,017.00
Operating Cash Profit before Working Capital Changes	<b>(2,476,454.89)</b>	<b>4,726,430.58</b>
<b>Add:-</b>		
a) Long Term Loans and Advances	10,869,988.00	10,502,904.00
b) Trade & Other Receivable	4,713,391.00	2,785,327.09
c) Stock in Trade	0.00	13,106,652.97
d) Deferred Tax Liabilities	(1,497,005.00)	(349,699.00)
e) Other Long Term Liabilities	(84,807.00)	32,309.00
f) Trade Payable	(353,756.39)	104,546.39
g) Other Current Liabilities	3,337,960.53	603,251.00
h) Short-Term Provisions	(215,194.00)	187,422.00
	16,770,577.14	26,972,713.45
<b>Cash Flow from Operations</b>	<b>14,294,122.25</b>	<b>31,699,144.03</b>
<b>Less:</b>		
a) Direct Tax	0.00	1,244,500.00
Current tax of Previous year	(200,923.00)	13,546.00
b) Deferred Tax	(1,497,005.00)	(349,699.00)
	(1,697,928.00)	908,347.00
<b>CashFlow before Prior Period Adjustments</b>	<b>15,992,050.25</b>	<b>30,790,797.03</b>
<b>Less:-Prior Period Adjustments</b>	<b>15,555.00</b>	<b>32,020.00</b>
<b>Cash Generated from Operation after Tax &amp; Prior Period Adjustments</b>	<b>(A) 15,976,495.25</b>	<b>30,758,777.03</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
a) Interest Received	182,750.00	225,517.00
b) Sale of Fixed Assets	1,040,000.00	45,797.00
c) Sale of Investments	0.00	7,267,500.00
d) Purchase of Fixed Assets	(4,757,854.00)	(976,950.00)
e) Purchase of Investment	(1,713,090.00)	(20,690,165.00)
<b>Net Cash Flow from Investing Activities</b>	<b>(B) (5,248,194.00)</b>	<b>(14,128,301.00)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment/(Process) from Borrowing (Net)	1,887,449.85	(19,511,363.67)
Interest Paid	(1,495,254.41)	(1,390,408.61)
<b>Net Cash Flow from Financial Activities</b>	<b>(C) 392,195.44</b>	<b>(20,901,772.28)</b>
<b>Cash &amp; Cash Equivalent (Op.Balance)</b>	<b>3,595,651.09</b>	<b>7,866,947.34</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent (A+B+C)</b>	<b>11,120,496.69</b>	<b>(4,271,296.25)</b>
<b>Cash &amp; Cash Equivalent (Closing Balance)</b>	<b>14,716,147.78</b>	<b>3,595,651.09</b>

For and on behalf of the Board

Place : Delhi	SHIWANI AGGARWAL (Company Secretary)	NIKHIL AGARWAL (Chief Financial Officer)	KAMAL MANCHANDA (Whole Time Director)	ARUNA MANCHANDA (Director)
Date : 20-05-2017	M.No.42566		DIN 00027889	DIN 00027965

### AUDITORS CERTIFICATE

We have verified the above statement with books maintained by Brand Realty Services Ltd and certify that in our opinion and according to the information and explanations given, the above statement is in accordance there with.

**FOR R. RASTOGI & CO.**  
Chartered Accountants  
(Firm Registration No. 007527N)

Place : Delhi  
Date : 20-05-2017

**RAJESH RASTOGI**  
(Proprietor)  
M.NO.86270

# BRAND REALTY SERVICES LIMITED

## Notes to the financial statements for the year ended March 31, 2017

(Amount in Rs.)

Note No	As At 31st March 2017	As At 31st March 2016
<b>1 Share Capital</b>		
Equity Share Capital		
<b>Authorised Share capital</b>		
160,00,000 Equity shares of Rs.10 each (Prev.Year 160,00,000 Equity shares of Rs.10 each)	160,000,000.00	160,000,000.00
<b>Issued, subscribed &amp; fully paid share capital</b>		
30,04,400 (Previous year 30,04,400) Equity Shares of Rs.10/- each	30,044,000.00	30,044,000.00
<b>Total</b>	<b>30,044,000.00</b>	<b>30,044,000.00</b>

The Company has only one class of equity share having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders except in case of interim dividend. In the Event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.

### Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company:

Name of the Shareholder	As at 31st march 2017		As at 31st march 2016	
	Number of Share held	% of holding	Number of Share held	% of holding
Kamal Manchanda	1,497,540	49.85	1,535,745	51.12
Aruna Manchanda	755,760	25.15	755,760	25.15
Vimla Gupta	221,019	7.36	221,019	7.36
<b>2 Reserves and Surplus</b>				
i) <b>General Reserve</b>		3,433,083.00		3,433,083.00
ii) <b>Surplus</b>				
Opening balance		42,214,130.32		39,207,057.35
Add:- Net (Loss)/Profit for the year		(4,680,361.30)		3,007,072.97
<b>Closing Balance</b>		<b>37,533,769.02</b>		<b>42,214,130.32</b>
<b>Total(i+ii)</b>		<b>40,966,852.02</b>		<b>45,647,213.32</b>

Note:- Company does have not any other type of reserves except as above.

<b>3 Long-Term Borrowings</b>		
<b>Secured</b>		
Religare Finvest Ltd **	7,408,300.00	8,152,370.00
BMW Financial Services**	489,293.75	966,892.68
Kotak Mahindra Prime Ltd**	1,743,076.00	
<b>Unsecured</b>	0.00	0.00
<b>Total</b>	<b>9,640,669.75</b>	<b>9,119,262.68</b>

\*\* a) The Term Loan from Religare Finvest Ltd of rupees 95,00,000/- was sanctioned on dated 15-10-2014 and the loan is repayable in 121 equally monthly installment commencing from 01-11-2014 alongwith interest.

The loan is secured against the commercial property Unit no S-110, MG. Road, Sahara Mall, Gurgaon.

b) The Term Loan from BMW India Fin.Serv. Pvt.Ltd of rupees 22,00,000/- was sanctioned against the car on dated 19-02-2014 and the loan is repayable in 60 equally monthly installment commencing from 16-03-2014 alongwith interest.

c) Two Term Loans from Kotak Mahindra Prime Ltd were taken out of these one of rupees 8,24,000/- was sanctioned on dated 13-05-2016 and the loan is repayable in 47 equally monthly installment commencing from 05-06-2016 alongwith interest and another loan rupees 27,00,000/- was sanctioned on dated 15-09-2016 and the loan is repayable in 31 equally monthly installment commencing from 01-10-2016 alongwith interest .

<b>4 Deferred Tax Liabilities</b>		
On account of Losses	(1,529,045.00)	(163,604.00)
On account of Depreciation	2,078,258.00	2,209,822.00
<b>Total</b>	<b>549,213.00</b>	<b>2,046,218.00</b>
<b>5 Other Long Term Liabilities</b>		
Gratuity	328,155.00	412,962.00
<b>Total</b>	<b>328,155.00</b>	<b>412,962.00</b>
<b>6 Trade Payable</b>		
Sundry Payable	59,934.00	413,690.39
<b>Total</b>	<b>59,934.00</b>	<b>413,690.39</b>

# BRAND REALTY SERVICES LIMITED

## 7 Other Current Liabilities

Current Maturities of Long Term Borrowings (Refer to note 3)	2,388,986.93	1,022,944.15
Earnest Money and Security Deposit	4,017,516.00	17,516.00
Statutory Dues	315,355.00	346,981.00
Other Payable	994,204.53	1,624,618.00
<b>Total</b>	<b>7,716,062.46</b>	<b>3,012,059.15</b>

## 8 Short-Term Provisions

i) Employee Benefits	114,472.00	116,503.00
ii) Income tax provision (Net of Income TDS and Advance I tax)	0.00	213,163.00
<b>Total(i+ii)</b>	<b>114,472.00</b>	<b>329,666.00</b>

## 9 SCHEDULE OF FIXED ASSETS AS ON 31-03-2017

Particulars	Gross Block				Depreciation Block				Net Block	
	Op. Bal. as on 01.04.2016	Addition During the year	Adj/Sales During the year	Total as on 31.03.2017	Op. Bal. as on 01.04.2016	Depr During the year	Adjust During the year	Total as on 31.03.2017	W.D.V as on 31.03.2017	W.D.V as on 31.03.2016
<b>Tangible Assets</b>										
Land										
Leasehold	369079.00			369079.00		-		-	369079.00	369079.00
Building	5648300.00			5648300.00	671614.00	88991.00		760605.00	4887695.00	4976686.00
Furniture & Fixture	969029.00			969029.00	547485.00	126662.00		674147.00	294882.00	421544.00
Vehicles	5827829.00	4549654.00	2886762.00	7490721.00	2055240.00	979236.00	1650012.00	1384464.00	6106257.00	3772589.00
Office Equipment	300343.09	8200.00		338543.09	256246.00	40542.00		296788.00	41755.09	74097.09
Computer Hardware	556211.00	0.00		556211.00	302318.00	83683.00		386001.00	170210.00	253893.00
<b>Intangible Assets</b>										
Software	4597854.36	200000.00		4797854.36	1614858.00	1057911.00		2672769.00	2125085.36	2982996.36
<b>Total Current year</b>	<b>18298645.45</b>	<b>4757854.00</b>	<b>2886762.00</b>	<b>20169737.45</b>	<b>5447761.00</b>	<b>2377025.00</b>	<b>1650012.00</b>	<b>6174774.00</b>	<b>13994963.45</b>	<b>12850884.45</b>
Previous Year	17381387.45	976950.00	59692.00	18298645.45	3425057.00	2036599.00	13895.00	5447761.00	12850884.45	14873588.45
<b>Quantity</b>										
<b>31-03-2017      31-03-2016</b>										

## 10 Non-Current Investments

### A) Shares

#### Unquoted

#### In Group Company

* Era Resorts Pvt Ltd	38880	38880	17,496,000.00	17,496,000.00
<b>Sub Total i</b>			<b>17,496,000.00</b>	<b>17,496,000.00</b>

(The Cost price of unquoted shares as on 31-03-2017 is Rs.174,96,000/- and cost price of unquoted shares of unquoted shares as on 31-3-2016 was Rs.174,96,000/-)

\* (The face value of share is Rs.10/- and the company had paid the premium of Rs.440/- each)

### B) Properties

Noida Plot, A-105, Sector-136	14,244,610.00	12,531,520.00
<b>Sub Total</b>	<b>14,244,610.00</b>	<b>12,531,520.00</b>
<b>Total (A+B)</b>	<b>31,740,610.00</b>	<b>30,027,520.00</b>

## 11 Long Term Loans and Advances

### Secured Considered Good

0.00      0.00

### Unsecured Considered Good

Security Deposits	622,341.00	5,811,341.00
Share Application Money (Pending for Allotment)	465,000.00	465,000.00
Income tax refund due	649,486.00	0.00
Prepaid Expenses	195,754.00	215,262.00
Other Loans and Advances	15,207,986.00	21,518,952.00
<b>Total</b>	<b>17,140,567.00</b>	<b>28,010,555.00</b>

Note:- No Loan has been given to any related party, director or officer of the company severally or jointly with other parties.

# BRAND REALTY SERVICES LIMITED

## 12 Trade Receivables

Trade receivables outstanding for a period exceeding six months from the date they are due for payment

Secured, Considered Good	0.00	0.00
Unsecured, Considered Good	11,381,411.00	15,003,011.00
Unsecured, Considered Doubtful	0.00	0.00
<b>Sub Total</b>	<b>11,381,411.00</b>	<b>15,003,011.00</b>

Trade receivables outstanding for a period less than six months from the date they are due for payment

Secured, Considered Good	0.00	0.00
Unsecured, Considered Good	445,659.00	1,537,450.00
Unsecured, Considered Doubtful	0.00	0.00
<b>Sub Total</b>	<b>445,659.00</b>	<b>1,537,450.00</b>

<b>Total</b>	<b>11,827,070.00</b>	<b>16,540,461.00</b>
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## 13 i) Cash and Cash Equivalents

Balances with Banks	10,354,024.78	1,081,136.09
Cash in Hand	1,862,123.00	14,515.00

## ii) Other Bank Balances

Balances with Banks to the Extent of Margin Money	2,500,000.00	2,500,000.00
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<b>Total</b>	<b>14,716,147.78</b>	<b>3,595,651.09</b>
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## Specified Bank Notes Disclosure (SBNs)

In accordance with the MCA notification G.S.R. 308(E) dated March 30, 2017 details of Specified Bank Notes (SBNs) and Other Denomination Notes (ODNs) held and transacted during the period from November 8, 2016 to December 30, 2016 is given below:

Particulars	SBNs	ODNs	Total
Closing Cash in hand as on 08-11-2016	3150000	219988	3369988
(+) Permitted receipts	0	585794	585794
(+) Withdraw from Banks	0	170000	170000
(-) Permitted payments	0	23400	23400
(-) Amount deposited in Banks	3150000	0	3150000
Closing cash in hand as on 30-12-2016	0	952382	952382

## 14 A) Revenue from Operations

(i) Brokerage & Commission	12,011,862.00	5,107,858.00
(ii) News Paper-Subscription & Advertisement	4,259,150.00	8,181,610.00

<b>Sub Total</b>	<b>16,271,012.00</b>	<b>13,289,468.00</b>
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## B) Other Operating Revenues

(i) Membership Fees	0.00	27,465.00
(ii) Sale of Stock in Trade	0.00	12,393,347.03

<b>Sub Total</b>	<b>0.00</b>	<b>12,420,812.03</b>
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<b>Total(i+ii)</b>	<b>16,271,012.00</b>	<b>25,710,280.03</b>
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## 15 Other Income

Interest Received on FDR	182,750.00	225,517.00
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(TDS deducted of rupees 18,276/- previous year TDS deducted rupees 25,058/- )

Interest Received-I Tax Refund	400,429.00	0.00
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Capital Gain on Sale of Shares	0.00	2,422,500.00
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Rent Received (Current year TDS deducted rupees Nil previous year TDS deducted rupees 62,800/-)	0.00	628,000.00
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Gain in Shares Trading(F&O)	1,601,017.86	0.00
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Miscellaneous Income	21,638.00	287,934.61
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<b>Total</b>	<b>2,205,834.86</b>	<b>3,563,951.61</b>
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## 16 News Paper Expenses

Printing	2,486,700.00	3,152,500.00
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e-Edition	16,237.00	20,710.00
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Distributions	136,350.00	179,370.00
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Discount	450.00	1,375.00
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Postage & Courier/(Other administrative Expenditures)	49,770.00	144,961.00
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<b>Total</b>	<b>2,689,507.00</b>	<b>3,498,916.00</b>
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# BRAND REALTY SERVICES LIMITED

## 17 Employee Benefits Expenses

Director's Remuneration and other Salaries#	9,258,320.00	10,208,333.00
Contributions to provident and other funds *	253,052.00	200,130.00
Contribution to Gratuity	218,635.00	32,309.00
Staff Welfare	100,570.00	114,415.00
<b>Total</b>	<b>9,830,577.00</b>	<b>10,555,187.00</b>

# Salaries and wages includes: Salaries, wages, bonus, compensated absences and all other amounts payable to employees in respect of services rendered as per their employment terms under a contract of service /employment.

Employee deem to include directors, in full time or part time employment of the Company, but exclude directors who are not under a contract of employment with the Company.

\* Contribution to provident fund and other funds include contributions to other funds like gratuity fund, superannuation fund, etc. pertaining to employees.

Contributions to ESIC, Labour Welfare Fund and other such funds where the benefit an employee derives is not directly linked to the contributions made on his behalf are grouped as part of Staff welfare expenses.

Where gratuity is not funded, the gratuity expense disclosed separately.

Penalties and other similar amounts paid to the statutory authorities are not in the nature of 'contribution' and not included above.

## 18 Finance Costs

Interest Expenses		
To Bank	47,868.56	0.00
To Others	1,447,385.85	1,390,408.61
Other Borrowing Cost*	0.00	6,220.48
<b>Total</b>	<b>1,495,254.41</b>	<b>1,396,629.09</b>

\* Other borrowing costs includes bank charges, commitment charges, loan processing charges, guarantee charges, loan facilitation charges, discounts / premiums on borrowings, other ancillary costs incurred in connection with borrowings or amortisation of such costs, etc.

## 19 Other Expenses

Advertisement	163,235.00	181,362.00
Annual Function	0.00	8,148.00
Annual Listing Fees	228,000.00	224,720.00
Annual Custodian Fees	25,680.00	18,000.00
Auditor's Remuneration		
Audit Fees	50,000.00	50,000.00
Tax Audit and Others	50,000.00	50,000.00
Books and Periodicals	12,400.00	6,400.00
Business Promotion Expenses	76,400.00	80,505.00
Computer Maintenance	62,537.00	72,981.00
Conveyance Reimbursement	477,706.00	939,638.00
Database Hosting & Development	247,909.00	246,905.00
Power & Fuel charges	436,510.00	274,379.00
Car Insurance	87,749.00	69,054.00
Loss on Sale of Cars	196,750.00	0.00
Marketing Expenses	82,450.00	53,450.00
Miscellaneous Expenses	0.00	900.00
Repairs & Maintenance	240,340.00	346,503.00
Office Maintenance	622,130.00	486,153.00
Postage & Courier	2,308.00	30,086.00
Printing and Stationery	94,402.00	153,980.00
Professional Charges	1,181,860.00	1,583,358.00
Telephone, Telex etc.	263,652.28	408,423.99
Tour & Travel	15,555.00	32,020.00
Rates & Taxes and Filing Charges	75,894.08	146,973.00
Rents	1,523,613.00	1,925,426.00
Security Charges	258,000.00	249,000.00
STT on F/O	45,316.39	0.00
Service Tax Reversal Charges	73,150.00	50,554.00
Service Tax others	158,984.00	6,792.00
TCS Paid	6,890.00	0.00
Share Transfer Agent	19,260.00	28,812.50
Software Expense	29,700.00	114,088.00
Bad Debts W/off	433,473.00	0.00
Sundry Balances W/off	7.00	21.09
Prior Period Expenses	542,287.00	32,848.00
<b>Total</b>	<b>7,784,147.75</b>	<b>7,871,480.58</b>

# BRAND REALTY SERVICES LIMITED

## NOTES TO ACCOUNT AND OTHER DISCLOSURE

### 20 Contingent Liability not provided for:-

- Bill discounted with the Bank Rs.: - Nil
- Bank guaranty outstanding as on 31-03-2017 Rs.: Nil

### 21 Deferred Tax Liabilities/(Assets)

- The company is not liable to regular tax because there is a loss in the company. But provision has been done for the Deferred Tax Assets net of Deferred Tax Liabilities amounting to a sum of Rs.14,97,005.00 out of current year profit.
- The Composition of timing difference of Deferred Tax Liabilities is as under :
 

On account of Loss and Others	(1,529,045.00)
On account of Depreciation	2,078,258.00
<b>Total Deferred Tax Liabilities</b>	<b>549,213.00</b>

### 22 As per Accounting Standard 18 issued by the ICAI the Companies/related parties and transaction with them are disclosed below:

	<b>Related Parties</b>	
Key Management Personnel	Relative to Key Management Personnel	Enterprises over which (a) and (b) have significant influence
(a)	(b)	(c)
Sh Kamal Manchanda		Brand Realty Pvt. Ltd.
Smt Aruna Manchanda		Era Resorts Pvt Ltd
		GTHS Retails Pvt. Ltd.
		Tradewell Portfolios Pvt. Ltd.

### Related Parties where transaction made

(Amount (Rs.))

Name of Parties	Nature of Transaction	Volume of transaction	Amt.o/s as on 31-03-2017
Aruna Manchanda	Repayment of Loan recvd from Director	3,425,000.00	0.00
Kamal Manchanda	Loan recd from Director	17,450,000.00	0.00
	Director Remuneration	1,800,000.00	0.00
Brand Realty Pvt Ltd	Intercompany Loan given (Including interest Rs. 3994)	4,503,994.00	3,003,994.00
Era Resorts Pvt Ltd	Investment in share	0.00	17,496,000.00
Era Resorts Pvt Ltd	Brokerage received	2,300,000.00	0.00
GTHS Retails Pvt Ltd	Receipt from Advertisement	94,000.00	0.00
Tradewell Portfolios Pvt Ltd	Rent Paid	600,000.00	0.00

### 23 Segment Revenues, Results and Capital Employed

Amount in Rs.

Particulars	Real Estate Business	Newspaper Business	Shares & Others	Total
<b>Segment Revenue</b>				
<b>Segment Results</b>				
Profit/(Loss)before Tax	(10107352.77)	1569643.00	2159420.47	<b>(6378289.30)</b>
<b>Other Liabilities</b>				
Provision for Tax	0.00	0.00	0.00	(200923.00)
Deferred Tax	0.00	0.00	0.00	(1497005.00)
Profit after Taxation	0.00	0.00	0.00	(4680361.30)
Segment Assets	88808041.21	611317.00	0.00	89419358.23
Segment Liabilities	8767736.46	0.00	0.00	8767836.46
Long Term Borrowings	9640669.75	0.00	0.00	9640669.75
Depreciation	2252801.00	124224.00	0.00	2377025.00

### 24 Value of imports (including in-transit) calculated on C.I.F. basis in respect of -

Nil Nil

### 25 Expenditure in Foreign Currency on account of:

Nil Nil

### 26 Earnings in Foreign Currency:

Nil Nil

- The balance of some accounts in Long Term Loans & Advances given, Trade Receivable, Long Term Liabilities, Long Term Borrowings, Short Term Borrowings, Trade Payable and Other Current Liabilities are subject to reconciliation/confirmation and have been shown as per values appearing in the books of accounts as good for recovery/payment unless specifically provided for.
- In the opinion of the Board, the Current Assets and Loans & Advances would be, in the ordinary courses of business realize not less than the value stated in the balance sheet.



# BRAND REALTY SERVICES LIMITED

c) Brokerage, interest and others income on which TDS had been deducted are subject to reconciliation with the 26AS of income tax.

Lease Hold Land : The Company had purchased a leasehold residential plot no. A-30, Sector-44 in Noida from Mrs. Neena Jain on 27-04-1995 which was cancelled by Noida Authority on technical ground. The company had filed an appeal and the same is subjudice before the Allahabad High Court.

28 The company had invested Rs.465,000/- with Sahil and Elite Stock Broking Pvt.Ltd - for share allotment money in the year 1997-1998 but the shares were not allotted till date and amount shown under the share application money (Pending for allotment). No business was done in the company for last many years.

29 The Company has not received any information from parties, whether they are covered under the MICRO, Small and Medium Enterprises (Development) Act, 2006. Disclosure relating to amount unpaid at the year-end together with interest payable, if any, as required under the said Act are not ascertainable.

30 Previous year's figures have been regrouped/reclassified, wherever necessary, to correspond with the current year's classification / disclosure.

31 Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.

FOR R. RASTOGI & CO.

For and on behalf of the Board

Chartered Accountants

(Firm Registration No. 007527N)

RAJESH RASTOGI

SHIWANI AGGARWAL

NIKHIL AGARWAL

KAMAL MANCHANDA

ARUNA MANCHANDA

(Proprietor)

(Company Secretary)

(Chief Financial Officer)

(Whole Time Director)

(Director)

M.No.86270

M.No.42566

DIN 00027889

DIN 00027965

Place : Delhi

Date : 20-05-2017

## ANNEXURE-I

### NOTES AND ACCOUNTING POLICIES FORMING PART OF FINANCIAL STATEMENTS

#### 1. CORPORATE INFORMATION

Brand Realty Services Limited is a public company domiciled in India and incorporated under the provisions of The Indian Companies Act, 1956. Its shares are listed on Bombay Stock Exchanges. Brand Realty Services Limited is primarily engaged in the business of Real Estate and publishing of newspaper in the field of real estate segment.

#### 2. SIGNIFICANT ACCOUNTING POLICIES

##### a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

i) The financial statements of the Company have been prepared under the historical cost convention on the accrual basis of accounting, in accordance with the generally accepted accounting principles in India ( Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013 ("the Act") ("Indian GAAP").

ii) The accounting policies adopted in the preparation of the financial statements are consistent with those of the previous year.

##### b) USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

##### c) FIXED ASSETS AND DEPRECIATION:

###### (i) Tangible Assets

Tangible assets are stated at cost of acquisition including taxes, duties, identifiable direct expenses and expenses on installation, and are net of cenvat credit claimed thereon.

Addition to the fixed assets have been accounted for on the date of installation and its use irrespective of date of invoice. Depreciation and amortization

Depreciation is calculated on straight line method on all other assets except the land as mentioned in under para , based on useful life of various assets, as specified in Schedule II to Companies Act, 2013, as amended from time to time. Depreciation for day to day is calculated when any asset is first put to use on any day during that month.

Lease hold Land: The company had purchased a residential plot in Noida. The matter is in dispute regarding ownership and allotment.

The Company had filed an appeal and the same is subjudice before the Allahabad High Court. The amount had been shown as fixed assets in the Balance Sheet and depreciation has not been provided for.

###### (ii) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful economic life. The following are the acquired intangible assets.

# BRAND REALTY SERVICES LIMITED

## Software

Cost of software is amortized over its useful life of 10 years starting from the year of project implementation.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

## d) REVENUE RECOGNITION:

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

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

## f) EMPLOYEES RETIREMENT 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.

The Company's liability is actuarially determined at the end of each year. Actuarial losses / gains are recognized in the statement of Profit and Loss account in the year in which they arise.

## g) INVESTMENTS: Investments that are readily realizable and intended to be held for not more than a year are classified as current investments.

All other investments are classified as non-current investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Non-current investments are carried at cost and includes interest on the specific borrowings for the purposes of investment less provision for diminution.

## h) CASH FLOW STATEMENT :

The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard 3 on Cash Flow Statement and presents the cash flows by operating, investing and financing activities of the Company. Cash and Cash equivalents presented in the Cash Flow Statement consist of cash on hand and demand deposits with banks.

## i) SEGMENT REPORTING:

The segments of the Company have been identified in line with the Accounting Standard on segment reporting (Ind AS108) taking into account the organisation structure as well as the differential risks and returns of these segments.

The company's reportable operating segments consist of the following business group :

\* Real Estate/Publishing of Newspaper/Shares sale purchase business and Miscellaneous income Segment revenues, results and capital employed include the respective amounts identifiable to each of the segments. Other unallocable expenditure includes expenses incurred on common services provided to the segments which are not directly identifiable.

## j) IMPAIRMENT OF FIXED ASSETS:

An assets is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the statement of profit and loss in the period in which an assets is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

## k) EARNING PER SHARE:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting Attributable taxes ) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

## l) TAXATION :

Tax expense for the period, comprises current tax and deferred tax for determining the net Profit/(Loss) for the year. Current tax is determined on the basis of tax liability on the total income computed under the provision of Income Tax Act,1961, or tax for the year.

Deferred Tax is recognised as timing difference. Deferred Tax charges is recognized by using current tax rates. where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized if there is virtual certainty of realization of such assets. Other deferred tax assets are recognised only to extent if there is reasonable certainty of realization of a such assets. Such assets reviewed at the end of each are Balance Sheet to reassess realization.

**FOR R. RASTOGI & CO.**

**For and on behalf of the Board**

**Chartered Accountants**

**(Firm Registration No. 007527N)**

**RAJESH RASTOGI**  
(Proprietor)  
M.No.86270

**SHIWANI AGGARWAL**  
(Company Secretary)  
M.No.42566

**NIKHIL AGARWAL**  
(Chief Financial Officer)

**KAMAL MANCHANDA**  
(Whole Time Director)  
DIN 00027889

**ARUNA MANCHANDA**  
(Director)  
DIN 00027965

Place : Delhi

Date : 20-05-2017

# 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 Fax: 011-22795783 CIN: L74899DL1995PLC064237  
www.brandrealty.in; nikhil@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]

### 23<sup>rd</sup> ANNUAL GENERAL MEETING, TUESDAY, SEPTEMBER 26, 2017

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 23<sup>rd</sup> Annual General Meeting of the Company to be held on Tuesday, 26<sup>th</sup> September, 2017 at 11.00 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	For	Against
	<b>Ordinary Business</b>		
1.	To receive, consider and adopt the audited balance sheet as on 31 <sup>st</sup> March, 2017 and Statement of Profit and Loss for the year ended on that day and the report of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mrs. Aruna Manchanda (DIN 00027965), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.		
3.	To appoint M/s. Bansal Anupam & Co. Chartered Accountants, as Statutory Auditors of the Company and fix their remuneration.		

Signed this ..... day of ....., 2017

Affix Revenue Stamp of Rs. 1/-
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(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 Fax: 011-22795783

www.brandrealty.in;nikhil@brandrealty.in

CIN: L74899DL1995PLC064237

#### 23RD ANNUAL GENERAL MEETING, TUESDAY, SEPTEMBER 26, 2017

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 23<sup>rd</sup> Annual General Meeting of BRAND REALTY SERVICES LIMITED to be held on Tuesday, September 26, 2017, at 11.00 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.

#### ELECTRONIC VOTING PARTICULARS

E VOTING SEQUENCE NUMBER (EVSN)	USER ID	PASSWORD
	For shareholders holding shares in Demat Form:- Please refer e-voting	Please refer e-voting instruction given in the notice
	a) For NSDL :- 8 Character DP ID followed by 8 instructions given in theDigits Client ID notice b) For CDSL:- 16 digits beneficiary ID c) For Shareholders holding shares in Physical Form: Folio Number registered with the Company	

Note: Please read the instructions printed under the Note to the Notice of 23<sup>rd</sup> AGM dated September 26, 2017. The Voting period starts from Saturday, 23<sup>rd</sup> September, 2017 at 09:00 a.m., and will end on Monday, 25<sup>th</sup> September, 2017 at 6:00 p.m. The voting module shall be disabled by CDSL for voting thereafter.

# 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.

*23rd*  
*Annual Report*  
*2016-2017*

**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.)