

BRAND REALTY™

Network of Real Estate Advisors

Date: 05.09.2019

To,

The Secretary
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai- 400001

Scrip Code: 531203--- BRAND REALTY SERVICES LIMITED

Sub: Submission of Annual Report 2018-19 under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Annual Report of the Company for the financial year 2018-19 including the Notice of the 25th Annual General Meeting of the Company to be held on Monday, September 30, 2019 at 11:00 A.M at S-8 & S-2, DDA SHOPPING COMPLEX OPP POCKET-I MAYUR VIHAR-I DELHI - 110091.

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

We request you to kindly take the same on records.

Thanking You,

Yours Truly,

For BRAND REALTY SERVICES LIMITED



KAMAL MANCHANDA
WHOLE TIME DIRECTOR

DIN: 00027889

Encl: As above

BRAND REALTY SERVICES LTD

Regd. Office: S-8 & 2, DDA Shopping Complex, Mayur Vihar, Phase-1, Delhi-110091

Corp. Office: F 6/18, Plot No. D-6, Wave Silver Tower, Sector-18, Noida-201301

Landline: 011-22755819, Mob.: 9999916037

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2018-2019

BRAND REALTY SERVICES LIMITED

CIN: L74899DL1995PLC064237

S-8 & S-2, DDA SHOPPING COMPLEX, OPP.

POCKET-I, MAYUR VIHAR-I, DELHI-110091

www.brandrealty.in

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CORPORATE INFORMATION

Board of Directors

Mr. Kamal Manchanda --- Whole Time Director
Mrs. Aruna Manchanda --- Director
Mr. Surendra Kancheti --- Independent Director (Resigned w.e.f. 29/05/2018)
Mr. Munish Bhardwaj --- Independent Director (Appointed w.e.f. 29/05/2018)
Mr. Nalin Mohan Mathur --- Independent Director

Key Managerial Personnel

Mr. Kamal Manchanda ----Whole Time Director
Mr. Nikhil Agarwal ----Chief Financial Officer
Ms. Jyoti Sharma -----Company Secretary (Resigned w.e.f. 30/04/2019)

Registered Office

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

Corporate Office

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

Website

www.brandrealty.in

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Email

kamal@brandrealty.in

Corporate Identification Number (CIN)

L74899DL1995PLC064237

Registrar & Share Transfer Agent

LINK INTIME INDIA PVT. LTD,
NOBLE HEIGHTS, 1ST FLOOR,PLOT NO NH-2, C-1 BLOCK, LSC, NEAR SAVITRI
MARKET, JANAKPURI, NEW DELHI - 110058.

Statutory Auditors

M/s. Bansal Anupam & Co.
Chartered Accountants
10/1, Havelock, Road,
Lucknow-226001
(Resigned w.e.f. 30th August, 2019)

Secretarial Auditor

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

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Bankers

HDFC Bank Limited

K- Block, Sector-18, Noida-201301

State Bank of India

G-14/15, Sector-18, Noida-201301

NOTICE

Notice is hereby given that the 25th (Twenty Fifth) Annual General Meeting ("AGM") of the Members of **BRAND REALTY SERVICES LIMITED** ("the Company") will be held on Monday, the 30th day of September, 2019 at 11:00 a.m. (IST) at the Registered Office of the Company at S-8 & S-2, DDA Shopping Complex, Opp. Pocket-I, Mayur Vihar-I, Delhi-110091 to transact the following businesses:

ORDINARY BUSINESSES:

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

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

"RESOLVED THAT the Standalone Audited Financial Statements of the Company for the Financial Year ended March 31, 2019 together with the Directors' Report and Auditor's Report thereon as presented to the Meeting be and are hereby approved and adopted."

2. RE-APPOINTMENT OF MRS. ARUNA MANCHANDA (DIN : 00027965) AS DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HERSELF FOR RE-APPOINTMENT :

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 152 and other applicable provisions of the Companies Act, 2013, Mrs. Aruna Manchanda , Director (DIN :00027965) who retires by rotation and being eligible offers herself for re-appointment be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

3.APPOINTMENT OF M/S SHYAM RASTOGI & CO., CHARTERED ACCOUNTANTS AS STATUTORY AUDITOR IN PLACE OF RETIRING AUDITOR M/S BANSAL ANUPAM & CO. CHARTERED ACCOUNTANTS & FIX THEIR REMUNERATION:

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 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/S Shyam Rastogi & Co., Chartered Accountants, having ICAI Firm Registration No. 506951C are hereby proposed to be appointed as the Statutory Auditor of the Company in place of the retiring Auditor M/s Bansal Anupam & Co., Chartered Accountants, having ICAI Firm Registration No. 005315C, to hold office for a period of three years, from the conclusion of this 25th Annual General Meeting until the conclusion of the 28th 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."

SPECIAL BUSINESS:

4. RE-APPOINTMENT OF MR. NALIN MOHAN MATHUR AS AN INDEPENDENT DIRECTOR:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013(“Act”) read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors)Rules,2014(including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and disclosure Requirements) Regulation,2015, Mr Nalin Mohan Mathur (DIN 06641598), Independent Director, whose period of Office expiring on 30th September 2019, who has submitted a declaration that he meets the criteria of independence under Section149(6) of the Companies Act,2013 and who is eligible for re-appointment for the next term of five consecutive years under the Companies Act,2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulation,2015 and in respect of whom the Company has received a notice in writing from a member proposing his re-appointment to the office of Independent Director be and is hereby re-appointed as an Independent Director of the Company, not subject to retirement by rotation, for a term of 5 (Five) consecutive years effective 30.09.2019 to 29.09.2024.”

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

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DATE: 30.08.2019
PLACE: Delhi

Sd/-
Kamal Manchanda
Whole Time Director
DIN: 00027889

NOTES

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Proxies, in order to be effective must be lodged with the Company not less than 48 hours before the commencement of the Annual General Meeting. Blank proxy form is enclosed.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.

2. Every member entitled to vote at the meeting or on any resolution to be moved there at, shall be entitled during the period beginning twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days' notice in writing of the intention to inspect is given to the Company.
3. As required by Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant details of Mrs.Aruna Manchanda (DIN: 00027965), Director, retiring by rotation and seeking re-appointment under aforesaid Item No. 2 and Mr. Nalin Mohan Mathur whose period of office is expiring on 30.09.2019 is seeking re-appointment under aforesaid item No. 4 in accordance with applicable provisions of the Articles of Association of the Company are annexed as Annexure 1.

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4. Members are requested to:-

- (i) note that copies of Annual Report will not be distributed at the Annual General Meeting.
 - (ii) bring their copies of Annual Report, Notice and Attendance Slip duly completed and signed at the meeting.
 - (iii) deliver duly completed and signed Attendance Slip at the entrance of the venue of the meeting and obtain entry slips, as entry to the hall will be strictly on the basis of the entry slip available at the counter at the venue of the Annual general meeting. Photocopies of Attendance Slip will not be entertained for issuing entry slip for attending Annual General Meeting.
 - (iv) quote their Folio/Client ID & DP ID Nos. in all correspondence.
 - (v) note that due to strict security reasons mobile phones, brief cases, eatables and other belongings will not be allowed inside the Auditorium.
 - (vi) note that no gifts/coupons will be distributed at the Annual General Meeting.
5. Corporate Members are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting. Alternatively, such an authority duly certified should be brought by the representative attending on behalf of the corporate body, at the meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 24, 2019 to Monday, September 30, 2019 (both days inclusive).
7. Members holding shares in multiple folios in physical mode are requested to apply for consolidation of shares to the Company or to the Registrar & Share Transfer Agent along with relevant Share Certificates.
8. All the documents referred to in this Notice and the Registers referred to in Section 170 and in Section 189 of the Companies Act, 2013 are open for inspection at the Registered Office of the Company on all working day

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(excluding Saturday and Sunday), between 11.00 AM to 1.00 PM upto the date of Annual General Meeting.

9. Attention of the members is drawn to Securities and Exchange Board of India (SEBI) Circular SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20.04.2018, which require shareholders holding shares in physical form and whose folio(s) do not have complete details relating to their PAN and bank account, or where there is any change in the bank account details provided earlier, to compulsorily furnish the details to RTA/ Company for registration /updatation.
10. Members are informed that pursuant to SEBI (LODR) (Fourth Amendment) Regulations, 2018 dated 8th June, 2018, requests for effecting transfer of securities in physical form, except in case of request received for transmission or transposition of securities, shall not be processed by the Company unless the securities are held in dematerialized form with a Depository. Hence, members are requested to dematerialize their physical holding.
11. Annual Listing fee for the year 2019-20 has been paid to the Stock Exchange wherein shares of the Company are listed.
12. Members are requested to send all correspondence concerning registration of transfers, transmissions, sub-division, consolidation of shares or any other shares related matter and bank account to Link Intime India Pvt. Ltd Company's Registrar and Share Transfer Agent.
13. Members are requested to notify immediately any change in their address:
 - (i) to their Depository Participants (DP) in respect of shares held in dematerialized form, and
 - (ii) to the Company at its Registered Office or its Registrar & Share Transfer Agent, in respect of their physical shares, if any, quoting their Folio Number.

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

14. Important Communication to Members:-

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

addresses, in respect of dematerialized shares with the Depository through their concerned Depository Participants.

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

15. **Voting through electronic means**

In Compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations

and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide Members a facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through such voting. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL). E-Voting is optional.

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

- I. 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.
- II. The Members who have cast their vote by remote e-voting prior to the AGM may also attend and participate in the AGM but shall not be entitled to cast their vote. At the venue of the meeting, members who have not cast their vote through remote voting may cast their vote through Ballot Paper.
- III. 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.
- IV. E-voting period begins on Friday, 27th September, 2019 at 9:00 am and ends on Sunday, 29th September, 2019 at 5:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- V. The instructions for shareholders voting electronically are as under:

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The voting period begins on Friday, 27th September, 2019 at 9:00 am and ends on Sunday, 29th September, 2019 at 5:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- a) The shareholders should log on to the e-voting website www.evotingindia.com.
- b) Click on Shareholders.
- c) Now Enter your User ID

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

- d) Next enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- f) If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form and Physical Form | |
|------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as |

| | |
|-----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | <p>physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number/member ID in the PAN field.</p> <p>In case the sequence number/member ID is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number/member ID 1 then enter RA00000001 in the PAN field.</p> |
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company.</p> <p>Please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p> |

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

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- i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the EVSN for the relevant <BRAND REALTY SERVICES LIMITED> on which you choose to vote.
- k) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- p) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

r) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- s) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

- VI. 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).
- VII. 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. 23rd September, 2019.

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- VIII. 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. 23rd September, 2019, may obtain the login ID and password by sending a request at evoting@cdsl.co.in or Registrar and Transfer Agent (RTA) of the Company.
- IX. The Scrutinizer shall within a period not exceeding 48 hours 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.
- X. 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.
- XI. The route map for venue of Annual General Meeting is also annexed.
- XII. The entire annual report is also available on the company's website www.brandrealty.in.

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

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Sd/-
KAMAL MANCHANDA
WHOLE TIME DIRECTOR
DIN: 00027889

PLACE: DELHI

DATED: 30.08.2019

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ANNEXURE 1

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

| Name of the Director | Mrs. Aruna Manchanda | Mr. Nalin Mohan Mathur |
|--------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| DIN | 00027965 | 06641598 |
| Date of Birth & Age | 15.07.1970 49 years | 02/10/1954 65 years |
| Date of Appointment on the Board of the Company | 10.01.1995 | 31.07.2013 |
| Qualification | Arts Graduate | M.A Post Graduate in Economics |
| Experience | 14 years | 20 years |
| Expertise in Functional Area | Financial Sector | Economics, Export Management |
| Directorship held in other Companies/LLP | 5 | Nil |
| Chairman/Member of the Committee(s) of the Board of Directors of the Company and other listed entities | Member of Nomination and Remuneration Committee, Stakeholder Relationship Committee and Risk Management Committee of the Company | Member of Audit Committee, Nomination and Remuneration Committee, and Stakeholder Relationship Committee of the Company |
| Number of shares held in the Company | 7,55,760 | - |
| Number of Board Meeting attended during the year | 9 | 8 |
| Relationship with other Directors, | Mr.Kamal Manchanda Whole time Director | Mr. Nalin Mohan Mathur, Director of the Company is |

| | | |
|--------------------------------------------------|--|-------------------------------------------------------------------------------------|
| Manager and other Key Managerial Personnel | | not related to other Directors, Manager and other Key Managerial Personnel |
|--------------------------------------------------|--|-------------------------------------------------------------------------------------|

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

Item No. 4 : Re-appointment of Mr. Nalin Mohan Mathur as an Independent Director

Mr. Nalin Mohan Mathur was appointed as an Independent Director of the Company by the members at the AGM of the Company for a period of five consecutive years commencing from 30th September, 2014 upto 29th September, 2019. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Nalin Mohan Mathur, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 1st October, 2019 upto 30th September, 2024.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members. In the opinion of the Board, Mr. Nalin Mohan Mathur fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Nalin Mohan Mathur as an Independent Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the

Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Nalin Mohan Mathur as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Nalin Mohan Mathur as an Independent Director for another term of five consecutive years with effect from 1st October, 2019 upto 30th September, 2024, for the approval by the shareholders of the Company.

Except Mr. Nalin Mohan Mathur, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at

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Item No. 4 of the accompanying Notice of the AGM. Mr. Nalin Mohan Mathur is not related to any Director of the Company.

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

**Sd/-
Kamal Manchanda
Whole Time Director
DIN: 00027889**

**PLACE: DELHI
DATE: 30.08.2019**

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting the 25th Annual Report on the business and operations of the Company together with the Audited Financial Statements for the Financial Year ended 31st March, 2019.

FINANCIAL HIGHLIGHTS

| PARTICULARS | (Rupees in lakhs) | |
|-------------------------------------------------|-------------------|----------------|
| | 2018-2019 | * 2017-2018 |
| Income/(Loss) from Operation | 2.14 | 101.87 |
| Expenditure | 105.25 | 198.85 |
| Profit/(Loss) before Depreciation and Tax | (103.11) | (96.98) |
| Depreciation | 12.30 | 20.87 |
| Profit/(Loss) after Depreciation but before Tax | (115.41) | (117.85) |
| Tax Expenses | 53.04 | (30.85) |
| Profit/(Loss) for the year | (62.38) | (86.99) |
| Earning Per Equity Share | | |
| Basic | (2.08) | (2.90) |
| Diluted | (2.08) | (2.90) |

COMPANY PERFORMANCE

The Company has prepared the Financial Statements as per the IND AS prescribed by the Institute of Chartered Accountants of India (ICAI).

The over all performance for the financial year ended 31st March, 2019 was satisfactory. The loss of company incurred during the year were amounted to Rs. 62.38 lakhs as compared to previous year loss of Rs. 86.99 Lakhs. However, your Directors are confident that the company will do much better in future and trying its level best to further improve its performance.

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DIVIDEND

No dividend on equity shares has been recommended by the Board for the year ended 31st March, 2019 considering the future plans of the Company.

FIXED DEPOSITS

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

CHANGE IN THE NATURE OF BUSINESS, IF ANY

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

MATERIAL CHANGES AND COMMITMENT

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

SHARE CAPITAL

(A) Authorized Share Capital

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

(B) Paid-up Share Capital

Equity

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

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

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

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

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(a)Board of Directors:

In accordance with the provisions of the Section 152(6) of the Companies Act, 2013, Mrs. Aruna Manchanda (DIN: 00027965) will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers herself for re-appointment as Director. The Board recommends her re-appointment.

During the period under review Mr. Surendra Kancheti, resigned from the post of Independent Director w.e.f. 29th May 2018 and Mr. Munish Bhardwaj was appointed as an Additional Director w.e.f. 29th May 2018 and whose term of office is upto the date of this AGM in accordance with the provisions of Articles of Association and Companies Act, 2013. Further, the Company has received notice under Sec 160 proposing his candidature for Directorship, the matter for appointing him as an Independent Director, not liable to be retire by rotation. He is also holding 42,479 equity shares (1.4139%) in the Company

(b)Key Managerial Personnel (KMP):

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

Mr Vikal Madan was appointed as Company Secretary & Compliance Officer in his place w.e.f. 20/04/2018. He has resigned from the Office of Company Secretary and Compliance Officer w.e.f. 15/09/2018. Ms. Jyoti Sharma was appointed as Company Secretary and Compliance Officer in his place w.e.f. 20/09/2018. However she also tender her resignation w.e.f. 30/04/2019.

(c)Board Evaluation

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

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

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

(d)Independent Directors' Declaration

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

1. Mr. Munish Bhardwaj
2. Mr. Nalin Mohan Mathur

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.

NUMBER OF MEETINGS OF THE BOARD

During the financial year 2018-19, Seven (7) Board Meetings were convened and held as on 20/04/2018, 30/04/2018, 30/05/2018, 01/06/2018, 30/06/2018, 31/08/2019, , 31/12/2018. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

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

The primary objective of the Committee is to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting.

The Audit Committee has been reconstituted on 29/05/2018 due to resignation of Mr. Surendra Kancheti from the post of Independent Director w.e.f. 29th May 2018 and Mr. Munish Bhardwaj was appointed as an Additional Director (Independent) w.e.f. 29th May 2018.

The Committee met four times during the year. As of the date of this report, the Committee is comprised of three directors namely Mr. Kamal Manchanda (Chairman), Mr. Munish Bhardwaj and Mr. Nalin Mohan Mathur (Members) of the Company.

Meetings

During the financial year 2018-19, Four (4) meetings of the Audit Committee were held, as detailed herein below. The gap between two meetings did not exceed four /months.

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

| ATTENDANCE | | | |
|-------------------|-------------------|---------------------|-----------------------|
| Date of meeting | Mr.KamalManchanda | Mr. Munish Bhardwaj | Mr.Nalin Mohan Mathur |
| 29/05/2018 | ✓ | ✓ | ✓ |
| 31/07/2018 | ✓ | ✓ | ✓ |
| 05/11/2018 | ✓ | ✓ | ✓ |
| 31/01/2019 | ✓ | ✓ | ✓ |

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

Nomination and Remuneration Committee of the Board has been reconstituted as per section 178 of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board

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and its Powers) Rules, 2014. The Nomination and Remuneration Committee shall determine qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, Key Managerial Personnel and other employees.

The Nomination and Remuneration Committee has been reconstituted on 29/05/2018 due to resignation of Mr. Surendra Kancheti from the post of Independent Director w.e.f. 29th May 2018 and Mr. Munish Bhardwaj was appointed as an Additional Director (Independent) w.e.f. 29th May 2018.

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

Meetings

During the financial year 2018-19, the Committee met once. The details of the meetings held and the attendance there at of the Members of the Nomination and Remuneration Committee are as detailed herein below:

| ATTENDANCE | | | |
|-----------------|----------------------|---------------------|------------------------|
| Date of meeting | Mrs. Aruna Manchanda | Mr. Munish Bhardwaj | Mr. Nalin Mohan Mathur |
| 29/05/2018 | ✓ | ✓ | ✓ |

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

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

The Stakeholder Relationship Committee has been reconstituted on 29/05/2018 due to resignation of Mr. Surendra Kancheti from the post of Independent Director w.e.f. 29th May 2018 and Mr. Munish Bhardwaj was appointed as an Additional Director (Independent) w.e.f. 29th May 2018.

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

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

Meetings

As there was no transaction during the Year, the Stake Holder Relationship Committee did not met during the Financial Year 2018-19.

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 Risk Management Committee has been reconstituted on 29/05/2018 due to resignation of Mr. Surendra Kancheti from the post of Independent Director w.e.f. 29th May 2018 and Mr. Munish Bhardwaj was appointed as an Additional Director (Independent) w.e.f. 29th May 2018.

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

Meetings

During the financial year 2018-19, the Committee has met once. The details of meetings held and the attendance thereat of the members of the Committee are given herein below:

| Date of meeting | Mr. Kamal Manchanda | Mrs. Aruna Manchanda | Mr. Munish Bhardwaj |
|-----------------|---------------------|----------------------|---------------------|
| 29/05/2018 | ✓ | ✓ | ✓ |

SEPARATE MEETING OF INDEPENDENT DIRECTORS

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

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

During the year one meeting of the Independent Directors was held on 29.05.2018 without the attendance of non independent directors and members of management. All the independent directors attended the meeting.

PARTICULARS OF EMPLOYEES

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

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that in the preparation of the Annual Accounts of the Company for the year ended 31st March, 2019 that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2019, 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, 2019 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.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

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

DETAILS OF FRAUD REPORTED BY AUDITORS

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details of Loans, Guarantees and Investments are within the limits of provisions of Section 186 of the Companies Act, 2013 and rules made there under. There has been no default in repayment of deposits or payment of interest thereon during the financial year

ended on 31st March, 2019. Further, there are no deposits, which are in non-compliance with the requirements of Chapter V of the Act.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

Related party transactions entered during the period under review are disclosed in the Note 23 of the Financial Statements of the company for the financial year ended March 31, 2019. These transactions entered were at an arm's length basis and in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company.

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

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

A. CONSERVATION OF ENERGY

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

B. TECHNOLOGY ABSORPTION

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

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

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

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

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

Your directors confirm that no significant and/or material order(s) had been passed against the Company during the financial year 2018-19 which may adversely impact the status of ongoing concern and operations in future of the Company.

POLICIES

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

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

| <u>S. No.</u> | <u>Name of the Policy</u> | <u>Brief Description</u> |
|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <u>1.</u> | <u>Whistle blower Policy</u> <u>(Policy on Vigil Mechanism)</u> <i>[Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015]</i> | 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. |
| <u>2.</u> | <u>Nomination Remuneration & Evaluation policy</u> <i>[Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015]</i> | <p>The Board has on the recommendation of the Nomination & Remuneration Committee framed a Nomination Remuneration & Evaluation Policy, which, inter-alia, lays down the criteria for identifying the persons who are qualified to be appointed as Directors and/or Senior Management Personnel of the Company, along with the criteria for determination of qualifications, positive attributes, independence of a director and remuneration of Directors, KMPs and other employees and their evaluation and includes other matters, as prescribed under the provisions of Section 178 of Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The same is attached in the report as “Annexure 3”.</p> |
| <u>3.</u> | <u>Prevention, Prohibition & Redressal of Sexual Harassment of Women At Workplace</u> | <p>The Company has in place a Policy on Prevention, Prohibition & Redressal of Sexual Harassment of Women at Workplace. The primary objective of the said Policy is to protect the women employees from sexual harassment at the place of work and also provides for punishment in case of false and malicious representations. During the year, the Company has not received any complaint of sexual harassment.</p> |
| <u>4.</u> | <u>Risk Management Policy</u> | <p>Your Company has formulated and adopted a Risk Management Policy.</p> <p>The Board of Directors is overall responsible for identifying, evaluating and managing all significant risks faced by the Company. The Risk Management Policy approved by the Board acts as an overarching statement of intent and establishes the guiding principles by which key risks are managed across the organisation.</p> |

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

AUDITORS

Statutory Auditor and report

M/S Shyam Rastogi & Co., Chartered Accountants, having ICAI Firm Registration No. 506951C is proposed to be appointed as the Statutory Auditor of the Company in place of the retiring Auditor M/s Bansal Anupam & Co., Chartered Accountants, having ICAI Firm Registration No. 005315C, to hold office for a period of three years, from the conclusion of this 25th Annual General Meeting until the conclusion of the 28th 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.

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

Secretarial Auditor and report

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

Accordingly, M/s Parveen Rastogi & Co., Practicing Company Secretaries, was appointed as Secretarial Auditor for carrying out the secretarial audit of the Company for the Financial Year 2018-19. The secretarial audit report for the financial year ended 31st March, 2019 is annexed with the Board's report as "**Annexure 4**".

Internal Auditor

M/s J.K. Jain & Co., Chartered Accountant, having its office at Delhi was appointed as Internal Auditor of the Company for the F.Y. 2018-19 according to Section 138 of the Companies Act, read with Companies (Accounts) Rules, 2014 to carry out the roles and responsibilities during the current financial year which are as follows:

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

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

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE

REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

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

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

COMPLIANCE WITH SECRETARIAL STANDARDS

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

EXTRACT OF THE ANNUAL RETURN

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

CORPORATE SOCIAL RESPONSIBILITY

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

LISTING

Equity Shares of your Company are listed presently at BSE Limited (BSE). The Annual Listing Fees for the F.Y. 2018-19 have been paid to the concerned Stock Exchange.

DEMATERIALIZATION OF SHARES

Equity shares of the company can be traded in dematerialized form only. The company has established connectivity with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through its Registrars & Share Transfer Agents. The

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ISIN allotted in respect of equity shares of Rs. 10/- each of the Company by NSDL/CDSL is INE819G01012.

| Sr. No. | Particulars | No. of Shares | % of Shares |
|---------|-------------------------------------|----------------|-------------|
| 1. | Held on dematerialized Form in CDSL | 3,13,803 | 10.44% |
| 2. | Held on dematerialized Form in NSDL | 24,00,247 | 79.90% |
| 3. | Physical | 2,90,350 | 9.66% |
| | Total | 3004400 | 100% |

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

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

CORPORATE GOVERNANCE

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

WHOLE TIME DIRECTOR CERTIFICATE

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

CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES

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

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been formulated to regulate, monitor and report trading by employees and other connected persons of the Company.

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

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

APPRECIATION AND AKNOWLEDGEMENTS

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

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

Sd/-

Sd/-

**PLACE: DELHI
DATE: 30/08/2019**

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

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

Annexure 1

PARTICULARS OF EMPLOYEES

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

| Sl.No. | Requirements | Disclosure |
|---------------|---------------------|-------------------|
| | | |

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| | | |
|----|----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| I | The ratio of the remuneration of each director to the median remuneration of the employees for the financial year 2018-19. | <p>Executive Director</p> <p>Mr. Kamal Manchanda -Chairman & Whole Time Director – Rs.18 lacs.</p> <p>Non-Executive Directors</p> <p>Mrs. Aruna Manchanda – Non-Executive Director – Nil</p> <p>Mr. Munish Bhardwaj – Independent Director - Nil</p> <p>Mr. Nalin Mohan Mathur – Independent Director – Nil</p> |
| II | The percentage increase in remuneration of each Director in the financial year. | <p>Executive Director</p> <p>Mr. Kamal Manchanda -Chairman & Whole Time Director – Rs. 18 Lacs</p> <p>There is no increase in his remuneration.</p> <p>Non-Executive Directors</p> <p>Mrs. Aruna Manchanda – Non-Executive Director – Nil</p> <p>Mr. Munish Bhardwaj – Independent Director -Nil</p> <p>Mr. Nalin Mohan Mathur – Independent Director – Nil</p> |

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| | | |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | | |
| III | The percentage increase in the median remuneration of employees in the financial year. | There was 1% increase in remuneration of the employees in the financial year. |
| IV | The number of permanent employees on the rolls of the Company. | There were 6 permanent employees on the rolls of the Company, as on March 31, 2019. |
| V | The explanation on the relationship between average increase in remuneration and Company's performance. | <p>There was 1% increase in remuneration of the employees of the Company. The Company, inter-alia, considers the following factors for deciding upon the increase in the remuneration of the employees:</p> <p>(a) Individual Performance/contribution of the Employee vis-à-vis Company Performance;</p> <p>(b) Industry Benchmarking</p> <p>(c) Balance between fixed and incentive pay reflecting short and long term performance objectives.</p> |
| VI | Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the | There was 1% increase in remuneration of the employees in the financial year. |

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| | | |
|------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration. | |
| VII | The key parameters for any variable component of remuneration availed by the directors. | Any variable component of remuneration payable to the Directors, is based on the parameters, as approved by the Board of Directors, on the basis of the recommendation of the Nomination & Remuneration Committee of the Board. The said parameters are set considering the provisions of applicable regulations, Nomination (including Boards' Diversity), Remuneration and Evaluation Policy of the Company and the respective resolution(s) of the Members of the Company, as applicable |
| VIII | The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year. | During the financial year 2018-19, there is no employee in the Company who is not a director but receives remuneration in excess of the highest paid director i.e. Whole time Director of the Company. |
| IX | Affirmation that the remuneration is as per the remuneration policy of the Company. | It is hereby affirmed that the remuneration is as per the Nomination and Remuneration Policy of the Company. |

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| | | |
|--|--|--|
| | | |
|--|--|--|

ANNEXURE -2

Particulars of Conservation of energy, Technology absorption and Foreign exchange earning and outgo in terms of Section 134(3) (m) of the Act read with Rule, 8 of The Companies (Accounts) Rules, 2014, forming part of the Director's Report for the year ended March 31, 2019

(A) CONSERVATION OF ENERGY:

NIL

(B) TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

(i) Efforts made towards technology absorption: Your Company is committed towards technology driven innovation and lays strong emphasis on inculcating an innovation driven culture within the organisation.

(ii) Benefits derived as a result of the above efforts: The efforts taken by your Company towards technology development and absorption helps deliver competitive advantage to your company through the introduction of new features and improvement of product performance.

(iii) Major technology imports includes: (imported during the last three years reckoned from beginning of financial year) N.A.

(iv) Research and Development:

| Expenditure Incurred on research and development | 2018-2019 | 2017-2018 |
|--------------------------------------------------|-----------|-----------|
| NA | | |

C. FOREIGN EXCHANGE EARNING & OUTGO:

NIL

[Annexure 3](#)

[NOMINATION AND REMUNERATION POLICY](#)

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended from time to time. This policy on nomination and remuneration of Directors,

Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

1. **PREAMBLE**

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

2. **OBJECTIVE**

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

3. **DEFINITIONS**

“Board”:- Board means Board of Directors of the Company.

“Director”:- Directors means Directors of the Company.

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

“Company”:- Company means Brand Realty Services Limited

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

“Key Managerial Personnel”:- Key Managerial Personnel (KMP) means-

- i) the Chairman and Senior Managing Director;
- ii) the Company Secretary;
- iii) the Chief Financial Officer; and

- iv) such other officer as may be prescribed under the applicable statutory provisions/regulations and approved by Board from time to time.

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

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

4.KEY PRINCIPLES

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

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

5.REMUNERATION PAID TO EXECUTIVE DIRECTORS/MANAGING DIRECTORS.

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

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

Commission

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

Perquisites and Allowances

Perquisites and Allowances commensurate to the position of Executive Directors.

Contribution to Provident, Superannuation fund and Gratuity Payments

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

Minimum Remuneration

In the event of absence or inadequacy of profits in any financial year, the remuneration approved by the shareholders excluding commission is paid

to Executive Directors as a minimum remuneration, subject to necessary approvals, if any.

6.REMUNERATION PAID TO NON EXECUTIVE AND INDEPENDENT DIRECTORS

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

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

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

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

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

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

8.WORKMEN COMPENSATION

Workmen are paid wages in accordance to the settlement with the recognized union of the workers as per best industry practice, as applicable. Where there is no union, workmen

wages are as per the best industry practice and applicable law. All our remuneration components will be in accordance with applicable statutory compliances.

9.DIRECTORS' AND OFFICERS' INSURANCE

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

10.AMENDMENTS

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

Form No. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March, 2019

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

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

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

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2019 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:

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1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Brand Realty Services Limited** for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit period)**

2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not Applicable to the Company during the Audit period as the Company has not issued any new securities);
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not Applicable to the Company during the Audit period)**;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008

(Not Applicable to the Company during the Audit period as the Company has not issued any Debt Instruments/securities);

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

(Not Applicable to the Company during the Audit period as the Company as delisting of securities did not take place); and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018
(Not Applicable to the Company during the Audit period as the Company has not Bought back its securities);

(3) I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/ groups of Acts, Laws and Regulations as applicable to the Company is given under.

1. Provident Fund Act, 1952
2. The Employees State Insurance Act, 1948
3. Labour Welfare Fund Act
4. Contract Labour (Regulation and Abolition) Act, 1975.
5. Professional Tax Act
6. Payment of Gratuity Act, 1972
7. Payment of Bonus Act, 1965
8. Minimum Wages Act, 1948
9. Payment of Wages Act, 1936
10. Maternity Benefit Act, 1961
11. Equal Remuneration Act, 1976

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12. Employee Compensation Act, 1923

13. Employee Exchange Act, 1959

14. LBT/OCTROI

15. Shops Establishment Act

16. Trade License Act

17. Goods and Service Tax Act, 2017

18. Income Tax Act, 1961

19. Central Excise Act, 1985

20. Legal Metrology Act, 2009

21. The Sexual harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013

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

- Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meeting
- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

During the 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 further report that:

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(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) As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded

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

For Parveen Rastogi & Co.

Place: New Delhi
Date: 30.08.2019

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

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.

**Place: New Delhi
Date: 30.08.2019**

**Sd/-
(ParveenRastogi)
Practicing Company Secretary
C.P. No. 2883
M.No. 4764**

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Annexure-5

Form MGT-9

**Extract of Annual Return as on The Financial Year Ended on 31st March, 2019
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]**

I. REGISTRATION AND 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 | 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 DL 110091 IN |
| vi. | Whether listed company | Yes |
| vii. | Name, Address and Contact details of Registrar and Transfer Agent, if any | LINK INTIME INDIA PVT. LTD, NOBLE HEIGHTS, 1ST FLOOR,PLOT NO NH-2, C-1 BLOCK, LSC, NEAR SAVITRI MARKET, JANAKPURI, NEW DELHI - 110058. |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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BRAND REALTY

Creating Entrepreneurs

| | | | | | | | | | |
|--------------------------------------------------------------------------------------------------------------------------|-------|--------|--------|--------|-------|--------|--------|--------|------|
| d) State Govt(s) | | | | | | | | | |
| e) Venture Capital Funds | | | | | | | | | |
| f) Insurance Companies | | | | | | | | | |
| g) FIIs | | | | | | | | | |
| h) Foreign Venture Capital Funds | | | | | | | | | |
| i) Others (specify) | | | | | | | | | |
| Sub-total(B)(1) | 0 | 400 | 400 | 0.01 | 0 | 400 | 400 | 0.01 | 0.00 |
| 2. Non Institutions | | | | | | | | | |
| a) Bodies Corp. (i) Indian (ii) Overseas | 1 | 74800 | 74801 | 2.49 | 1 | 74800 | 74801 | 2.49 | 0.00 |
| b) Individual s (i) Individual shareholder s holding nominal share capital upto Rs. 2 lakh (ii) Individual | 61528 | 173950 | 235478 | 7.8378 | 61528 | 173950 | 235478 | 7.8378 | 0.00 |

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| | | | | | | | | | |
|---------------------------------------------------------------------------------------|---------|--------|---------|---------|---------|--------|---------|-------------|------|
| shareholder s holding nominal share capital in excess of Rs. 2 lakh | 380702 | 41200 | 421902 | 14.0428 | 380702 | 41200 | 421902 | 14.04 28 | 0.00 |
| c) Others(Sp ecify) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Directors & their Relatives & friends | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Non Resident Indians | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Hindu Undivided Families | 18519 | 0 | 18519 | 0.616 | 18519 | 0 | 18519 | 0.616 | 0 |
| Clearing Members | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub- total(B)(2) | 460750 | 289950 | 750700 | 24.9867 | 460750 | 289950 | 750700 | 24.98 67 | 0 |
| Total Public shareholdin g B=B(1)+ B(2) | 460750 | 290350 | 751100 | 25.00 | 460750 | 290350 | 751100 | 25.00 | 0 |
| Total (A)+(B) | 2714050 | 290350 | 3004400 | 100 | 2714050 | 290350 | 3004400 | 100 | 0 |
| C. Shares held by Custodi an for GDRs &ADRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Grand Total (A+B+C) | 2714050 | 290350 | 3004400 | 100 | 2714050 | 290350 | 3004400 | 100 | 0 |

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ii. Shareholding of Promoters

| Sr. No | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | |
|--------|--------------------|-------------------------------------------|----------------------------------|--------------------------------------------------|-------------------------------------|----------------------------------|--------------------------------------------------|----------|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1. | KAMAL MANCHAND | 1497540 | 49.85 | - | 1497540 | 49.85 | - | 0 |
| 2. | ARUNA MANCHAND | 755760 | 25.15 | - | 7,55,760 | 25.15 | - | 0 |
| | TOTAL | 2253300 | 75.00 | - | 2253300 | 75.00 | - | 0 |

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

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

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| | | | | | |
|--|------------------------|-----|--|-----|--|
| | | | | | |
| | | | | | |
| | At the End of the year | NIL | | NIL | |

IV. Shareholding Pattern of top ten Shareholders:

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

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

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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>NIL</i> | |
| i) Principal Amount | <i>7531683.10</i> | <i>NIL</i> | | <i>7531683.10</i> |
| ii) Interest due but not paid | <i>NIL</i> | <i>NIL</i> | | <i>NIL</i> |
| iii) Interest accrued but not | <i>NIL</i> | <i>NIL</i> | | <i>NIL</i> |
| Total(I +ii +iii) | <i>7531683.10</i> | <i>NIL</i> | <i>NIL</i> | <i>7531683.10</i> |
| Change in Indebtedness during the financial year | | | <i>NIL</i> | |
| - Addition | <i>NIL</i> | <i>12673483</i> | | <i>12673483</i> |
| - Reduction | <i>(1571593)</i> | <i>NIL</i> | | <i>(1571593)</i> |
| Net Change | <i>(1571593)</i> | <i>12673483</i> | <i>NIL</i> | <i>11101890</i> |
| Indebtedness at the end of the financial year | | | <i>NIL</i> | |
| i) Principal Amount | <i>5960090.10</i> | <i>12673483</i> | | <i>18633573.10</i> |
| ii) Interest due but not paid | <i>NIL</i> | <i>NIL</i> | | <i>NIL</i> |
| iii) Interest accrued but not due | <i>NIL</i> | <i>NIL</i> | | |
| Total (I +ii +iii) | <i>5960090.10</i> | <i>12673483</i> | <i>NIL</i> | <i>18633573.10</i> |

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| Sl. No. | Particulars of Remuneration | Name of MD/WTD/ Manager | | | | Total Amount(R s.) |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|--|--|--|--------------------|
| 1. | Gross salary (a)Salaryasperprovisionscontain edinsection17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2)Income-tax Act, 1961 (c)Profitsinlieuofsalaryundersectio n17(3)Income- taxAct,1961 | KAMAL MANCH ANDA | | | | 18,00,000 /- |
| 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 |

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| | | | | | | |
|--|--|--|--|--|--|----------|
| | | | | | | Approval |
|--|--|--|--|--|--|----------|

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B. Remuneration to other directors:

| Sl. No. | Particulars of Remuneration | Name of MD/WTD/ Manager | | | | Total Amount |
|---------|----------------------------------------------------------------------------------------------------------------------------------|-------------------------|--|--|--|--------------|
| | <u>Independent Directors</u> • Fee for attending board committee meetings • Commission • Others, please specify | | | | | NIL |
| | Total(1) | | | | | |
| | <u>Other Non-Executive Directors</u> • Fee for attending board committee meetings • Commission • Others, please specify | | | | | NIL |
| | Total(2) | | | | | NIL |
| | Total(B)=(1+2) | | | | | NIL |
| | Total Managerial Remuneration | | | | | |
| | Overall Ceiling as per the Act | | | | | |

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

| Sl. no. | Particulars of Remuneration | Key Managerial Personnel | | | |
|---------|--------------------------------------|--------------------------|-------------------|--------------------------------|------------------|
| | | CEO | Company Secretary | CFO | Total(Rs.) |
| 1. | Gross salary (a)Salary as per | | | Nikhil Agarwal 652000/- | 652000/- |

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| | | | | | |
|----|------------------------------------------------------------------------|--|--|-----------|----------|
| | 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 | | | | |
| 2. | Stock Option | | | | |
| 3. | Sweat Equity | | | | |
| 4. | Commission - as % of profit - others, specify... | | | | |
| 5. | Others, please specify | | | | |
| 6. | Total | | | 652,000/- | 652000/- |

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief description | Details of Penalty/Punishment/Compounding fees imposed | Authority [RD/NCLT/Court] | Appeal made. If any (give details) |
|---------------------|------------------------------|-------------------|--------------------------------------------------------|---------------------------|------------------------------------|
| A. Company | | | | | |
| Penalty | | | Nil | Nil | Nil |
| Punishment | | | Nil | Nil | Nil |
| Compounding | | | Nil | Nil | Nil |
| B. Directors | | | | | |
| Penalty | | | Nil | Nil | Nil |
| Punishment | | | Nil | Nil | Nil |

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| | | | | | |
|------------------------------|--|--|-----|-----|-----|
| Compoundi ng | | | Nil | Nil | Nil |
| C. Other Officers In Default | | | | | |
| Penalty | | | Nil | Nil | Nil |
| Punishment | | | Nil | Nil | Nil |
| Compoundi ng | | | Nil | Nil | Nil |

[Annexure 6](#)

MANAGEMENT AND DISCUSSION ANALYSIS

INTRODUCTION

2018-19 was a year of consolidation for the construction sector in India and as one of the leaders in that industry, it was no different for Brand Realty Services Limited. Firmly entrenched on the path to recovery, the Company focused on reducing its financial leverage and driving organisational change that aimed to deliver operational robustness and sustained long-term profitability. Starting from 2019-20, with the required financial and human resources in place, the Company seems well poised to witness a good growth in execution of its sizeable order backlog.

REAL ESTATE SECTOR

MACRO ECONOMIC REVIEW

After three years of growth, the Indian economy slowed down slightly in 2018-19 recording 7.1% growth in real gross value added (GVA). Despite this slowdown, the economy continues to remain one of the fastest growing among major global economies.

From a global perspective, however, there are certain concerns. Under stress from worsening domestic economic conditions, there are growing protectionist tendencies in some countries especially the USA, and it remains to be seen as to how the situation unfolds.

India is also going through a improvement phase related to its banks and non-performing assets (NPA). According to RBI, there has been a significant improvement in asset quality of scheduled commercial banks (SCBs) during 2018-19 as gross NPA ratio declined to 9.3 per cent as on March 2019 against the peak of 11.5 per cent recorded in March 2018.

Recent supervisory data suggest that various efforts made by the Reserve Bank in strengthening its regulatory and supervisory framework and the resolution mechanism instituted through Insolvency and Bankruptcy Code (IBC) are bearing fruit. This is reflected in significant improvement in asset quality of SCBs during 2018-19 as gross NPA ratio declined to 9.3 per cent as on March 2019.

While this new stance of the RBI will doubtless add transparency about stressed accounts, a proportion of banking assets under the various restructuring schemes that have been withdrawn by the central bank could run the risk of becoming NPAs. Moreover, unless this move is backed by concurrent addition of resources for provisioning or capital infusion, it may create more confusion among the lenders and borrowers alike. Therefore, it is imperative that all stakeholders, under the aegis of the RBI, evolve a cohesive and synchronized joint plan regarding the extent of provisioning and capital required and its mode of funding. In the interim, the present uncertain regulatory environment coupled with the increasing revelations and ongoing probes into frauds and allegations of improprieties against bankers is denting credit availability in the economy.

In summary, therefore, though India's GDP and GVA growth witnessed a slowdown in 2018-19 compared to the three earlier years, it is still in a fairly healthy state. Growth in public investments has created a fillip for infrastructure and also increased the ratio of gross domestic capital formation to GDP - for the first time over the last five years. There are concerns regarding the NPA overhang and the possibility of a widening current account deficit due to rising crude oil prices. Equally, greater stability in operationalizing the GST regime in India, likely recovery in investments and a continued commitment to fiscal prudence augur well for the economy. The RBI has pegged GDP growth for 2019-20 at 6.2% of GDP. Brand Realty Services Limited believes that such a growth rate will be realized, and that a stage could be set for 7.3% to 7.5% growth in 2019-20.

INFRASTRUCTURE AND CONSTRUCTION IN INDIA

Over much of the last decade, infrastructure in the country has been characterized by massive under-investment. There are several reasons for this. Primarily, this includes the collapse of Public Private Partnership (PPP), especially in power and telecom projects; stressed balance sheet of private companies; and issues related to land and forest clearances. The need is to fill the infrastructure investment gap by bringing back investor

confidence in the sector and promoting financing from private investment, institutions dedicated for infrastructure financing like National Infrastructure Investment Bank (NIIB) and also global institutions like Asian Infrastructure Investment Bank (AIIB), New Development Bank (erstwhile BRICS Bank), which focus more on sustainable development and infrastructure projects.

With the entire infrastructure development ecosystem under stress in India since 2012, there has been a considerable slowdown in construction activities. The growth momentum achieved between 2007-08 and 2011-12 has completely subsided. Data on construction sector growth highlights that the levels of growth in the five years before 2012-13 were clearly much higher than what has been witnessed ever since. Construction industry regained growth movement in 2018 as well as 2019, with output hovering around 8% which was at 1.9% in 2017. The government increased its expenditure towards infrastructure development by 20.9% to INR6.0 trillion (US\$89.2 billion) in FY2018-2019 with continued investment in transport infrastructure, energy and residential projects under flagship programs

This business environment has thrown up several challenges for construction companies in India like Brand Realty Services Limited. This is key to the turnaround of the construction industry in India. First, there are the legacy issues of the past six to seven years that have put individual players under very difficult financial pressure. These relate to the adverse effects of the massive build-up of stalled and delayed projects in the country.

Second, there is the urgent need to generate new opportunities for players in the construction sector. In this, to its credit it must be stated that the Government of India (GoI) has been playing a key role, especially in the last couple of years.

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.

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.

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 2019

It is worthwhile to highlight the expenditure outlays on various infrastructure sectors in the Union Budget for 2019-20. Here is a list.

- Government has announced to invest Rs 10,00,000 crore (US\$ 1.5 trillion) in infrastructure over the next five years. Within the infrastructure sector, the focus areas of growth are clearly road transportation, railways, urban development and airports.
- To upgrade 1,25,000 kms of road length over the next five years, the estimated cost of Rs 80,250 crore (US\$ 12.03 billion) is envisaged under Pradhan Mantri Gram Sadak Yojana-III (PMGSY). 30,000 kms of PMGSY roads have been built using Green Technology, Waste Plastic and Cold Mix Technology.

Thus, there are large opportunities in the future. To profitably avail of these prospects, each player in the construction industry in India must strike a balance between two goals. The first is to systematically deleverage their balance sheets, prune fixed costs and monetise non-core activities — and do so in a manner that gives sufficient comfort to the lenders. The second is to grow their businesses and continue to execute despite a substantial liquidity crunch. These are not easy tasks. How Construction majors go about meeting these imperatives and how they can be assisted by banks and their clients will clearly determine the state of the business in the next few years.

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.

BRAND REALTY SERVICES LIMITED STRATEGIC DEVELOPMENTS

As one of the leading players in the Indian construction industry, BRS� has been exposed to the vagaries of the external business environment faced by the industry in India. The Company has continuously re-crafted its strategic positioning and calibrated its business objectives in line with the evolving business environment.

In 2018-19, this strategic intent translated into further enhancing focus on the core construction business. In effect, BRS� has had to strike a fine balance between maintaining pace of execution activities, closing completed projects and growing the order book while carefully managing the limited working capital available. The Company has also undertaken several initiatives to monetise or dilute its own positions in non-core businesses.

BRS� has always followed a rigorous process of working on collections where there have been deviations from project terms by clients and/or project delays due to issues on the client's side. For the majority of such cases, the Company's stands have been vindicated by arbitration panels and courts.

FINANCIAL REVIEW

The Highlights of the financial performance for 2018-19 are:

- Total income decrease from 101.88 Lakhs to 2.13 Lakhs in 2018-19.
- Gross Profit/(Loss) after Interest But before Depreciation and Tax is Rs. (103.11) Lakhs in 2018-19 as compared to Rs.(96.98) Lakhs in the previous year 2017-18.

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- With reduction in overall debt levels, finance costs reduced to Rs.12.11 Lakhs in 2018-19 as compared to Rs.14.91 Lakhs in 2017-18.
- Profit after tax (PAT) reduced to Rs. (62.38) Lakhs in 2018-19 as compared to Rs. (86.99) Lakhs in the previous year 2017-18.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

BRSL has an adequate system of internal control to ensure that the resources of the Company are used efficiently and effectively, all assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorised, recorded and reported correctly, financial and other data are reliable for preparing financial information and other data and for maintaining accountability of assets. The internal control is supplemented by extensive programme of internal audits, review by management, documented policies, guidelines and procedures.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the infrastructure sector, significant changes in political and economic environment in India, exchange rate fluctuations, tax laws, litigation, labour relations and interest costs.

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

**Date: 30/08/2019
Place: Delhi**

**Sd/-
KAMAL MANCHANDA
(WHOLE TIME DIRECTOR)
DIN: 00027889**

[Annexure 7](#)

Certificate Under Regulation 17(8) of the SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015

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

TO THE BOARD OF DIRECTORS OF BRAND REALTY SERVICES LIMITED

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

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31ST March, 2019 and that to the best of my knowledge and belief, certify that:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed, to the auditors and the Audit Committee, wherever applicable, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) I have indicated to the auditors and the Audit Committee, wherever applicable,

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- (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.

Date: 30/05/2019
Place: Delhi

By Order of the Board of Directors
For BRAND REALTY SERVICES LIMITED
Sd/-
KAMAL MANCHANDA
(WHOLE TIME DIRECTOR)
DIN: 0027889

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3.Non-current investment

| Particulars | As at March 31, 2019 | | As at March 31, 2018 | |
|----------------------------------------------------------------------------------------------------------|----------------------|-----------------------|----------------------|-----------------------|
| | Quantity | Amount | Quantity | Amount |
| A. Investments in Equity Instruments | | | | |
| Quoted Shares | 52000 | 6,61,670.24 | 2000 | 4,37,283.69 |
| Unquoted Shares (Group Company) (Refer note i) | 38880 | 1,74,96,000.00 | 38880 | 1,74,96,000.00 |
| | | 1,81,57,670.24 | | 1,79,33,283.69 |
| B) Investment in property | | 1,57,50,335.00 | | 1,49,98,195.00 |
| Total (A+B) | | 3,39,08,005.24 | | 3,29,31,478.69 |
| Note : | | | | |
| i) Aggregate market value of Quoted and unquoted equity investment | | 1,74,96,000.00 | | 1,79,33,283.69 |
| 4. Deferred tax asset | | | | |
| Deferred tax assets (a) | | 63,52,325.00 | | 40,29,723.00 |
| Deferred tax liabilities (b) | | (14,86,966.00) | | 14,94,165.00 |
| Deferred tax assets (net) (a-b) | | 78,39,291.00 | | 25,35,558.00 |
| Deferred tax assets / (liabilities) in relation to: | | | | |
| a. Deferred tax assets in relation to: | | | | |
| Provision for employee benefit, unabsorbed depreciation and business losses | | 63,52,325.00 | | 40,29,723.00 |
| b. Deferred tax liabilities in relation to: | | | | |
| Property, plant and equipment and intangible assets | | (14,86,966.00) | | 14,94,165.00 |
| 5. Other assets | | | | |
| Non-current | | | | |
| (i) Security deposits | | 27,03,141.00 | | - |
| (ii) Capital advances | | 39,43,645.00 | | 39,43,645.00 |
| (iii) Other advances | | 47,91,440.83 | | 21,15,000.00 |
| (iv) Balance with government authorities | | 36,09,879.40 | | 39,57,227.40 |
| Total | | 1,50,48,106.23 | | 1,00,15,872.40 |
| Current | | | | |
| (i) Security deposits paid | | - | | 5,22,341.00 |
| (ii) Advances to employees | | 5,047.00 | | 51,972.00 |
| (iii) Prepayments | | 1,32,574.00 | | 1,15,129.00 |
| (iv) Accrued interest on bank deposits | | 0 | | 2,68,002.00 |
| Total | | 1,37,621.00 | | 9,57,444.00 |
| 6. Trade receivables | | | | |
| Current | | | | |
| Secured, considered good | | - | | - |
| Unsecured, considered good (Refer note no.i) | | 1,16,44,716.64 | | 1,41,56,362.79 |
| Unsecured, considered doubtful | | - | | - |
| Total | | 1,16,44,716.64 | | 1,41,56,362.79 |
| Note: | | | | |
| i. Trade receivables are dues in respect of sale of products in the normal course of business. | | | | |
| Age of receivables | | | | |
| Within the credit period | | | | |
| Less than 180 days | | 6,29,587.64 | | 42,96,262.00 |
| More than 180 days | | 1,10,15,129.00 | | 98,60,100.79 |
| 7. Cash and Cash Equivalents | | | | |
| For the purpose of statement of cashflows, cash and cash equivalents includes cash on hand and in banks. | | | | |
| Cash on hand | | 1,92,431.00 | | 11,80,957.00 |
| Balance with Banks | | | | |
| In current accounts | | 3,25,814.71 | | 28,795.00 |
| Total | | 5,18,245.71 | | 12,09,752.00 |
| 8: Other bank balances | | | | 25,00,000.00 |
| Note: | | | | |

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INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS,
BRAND REALTY SERVICES LIMITED

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **M/S Brand Realty Services Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows Statement for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2019, and its loss, the comprehensive income, the change in equity and cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

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

Information other than the Financial Statements and Auditors' Report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have

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performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and change in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from any material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

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

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Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge And belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including comprehensive income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - (d) In our opinion, the afore said stand alone 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure 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, as amended, in our opinion and to the best of our information and according to the explanations give to us:
 - i. The Company has not disclosed the impact of pending litigation on its financial position in its standalone financial statements of lease hold residential plot carrying value of Rs.3.69 lakhs which is under dispute.
 - 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.

FOR BANSAL ANUPAM & CO.
Chartered Accountants
(Firm Registration No. 05315C)Sd/-
ANUPAM BANSAL
(Proprietor)
M.No.074136Place:- Delhi
Date :- 30-05-2019

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ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

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

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

- i) In respect of the Company's fixed assets:
 - a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) These fixed assets have been physically verified by the management during the year in accordance with a regular program of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and the records examined by us and based on the examination of the conveyance deed provided to us, we report that, the title deeds, comprising all the immovable freehold properties of land and buildings are held in the name of the Company as at the balance sheet date, except a lease hold residential plot carrying value of Rs. 3.69 lakhs which is under dispute which would impact its financial position.
- ii) There is no inventory in the company therefore paragraph 3(ii) of the Order is not applicable.
- iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to a companies, firms, LLP or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provision of Section 185 and 186 of the Act in respect of grant of loan and making investment in a company in which the Director is interested.
- v) The Company has not accepted any deposits during the year. Therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.
- vi) In our opinion, the Central Government has not specified the maintenance of cost records under Sub-Section (1) of Section 148 of the Companies Act, 2013 for any of the services of the company.

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vii) According to the information and explanations given to us, in respect of statutory dues:

- a) The Company was generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, , Good and Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Good and Service Tax, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks and other financial institutions. The Company has not taken any fresh loan or borrowing from financial institutions or government and has not issued any debentures.

ix) The Company did not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi) In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act,2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.

xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with its directors or persons connected to its directors and hence provision of Section 192 of the Companies Act,2013 are not applicable to the Company.

xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

FOR BANSAL ANUPAM & CO.
Chartered Accountants
(Firm Registration No. 05315C)

Sd/-
ANUPAM BANSAL
(Proprietor)
M.No.074136

Place:- Delhi
Date :- 30-05-2019

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ANNEXURE “B” TO INDEPENDENT AUDITORS’ REPORT

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

Report on the Internal Financial Controls Over Financial Reporting under Clause(I) of sub-section 3 of Section 143 of the Companies Act, 2013 (‘the Act’)

We have audited the internal financial controls over financial reporting of **Brand Realty Services Limited** (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

25TH ANNUAL REPORT

BRAND REALTY

Creating Entrepreneurs

BANSAL ANUPAM & CO.
CHARTERED ACCOUNTANTS

10/1, Havelock Road, Lucknow-226001
Phone: (Off) 0522 2235658 (Res) 0522 2237312

Meaning of Internal Financial Controls over Financial Reporting

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

Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR BANSAL ANUPAM & CO.
Chartered Accountants
(Firm Registration No. 05315C)

Sd/-
ANUPAM BANSAL
(Proprietor)
M.No.074136

Place:- Delhi
Date :- 30-05-2019

| BALANCE SHEET AS AT 31ST MARCH 2019 | | (Amount in Rupees) | |
|-------------------------------------------------------------------------|---------------------------|----------------------------------------------------|-----------------------|
| Particulars | Note No. | As at March 31, 2019 | As at March 31, 2018 |
| A. ASSETS | | | |
| 1. Non-current assets | | | |
| (a) Property, Plant and Equipment | 1 | 88,01,670.00 | 1,10,47,639.00 |
| (b) Intangible assets | 2 | 8,61,078.36 | 12,36,560.36 |
| (c) Financial assets | | | |
| Investments | 3 | 3,39,08,005.24 | 3,29,31,478.69 |
| (d) Deferred tax assets (net) | 4 | 78,39,291.00 | 25,35,558.00 |
| (e) Other non-current assets | 5 | 1,50,48,106.23 | 1,00,15,872.40 |
| Total non-current assets | | 6,64,58,150.83 | 5,77,67,108.45 |
| 2. Current assets | | | |
| (a) Financial assets | | | |
| (i) Trade receivables | 6 | 1,16,44,716.64 | 1,41,56,362.79 |
| (ii) Cash and cash equivalents | 7 | 5,18,245.71 | 12,09,752.00 |
| (iii) Bank balances other than (ii) above | 8 | - | 25,00,000.00 |
| (b) Other current assets | 5 | 1,37,621.00 | 9,57,444.00 |
| Total current assets | | 1,23,00,583.35 | 1,88,23,558.79 |
| Total assets | | 7,87,58,734.18 | 7,65,90,667.24 |
| B. EQUITY AND LIABILITIES | | | |
| 1. Equity | | | |
| (a) Equity share capital | 9 | 3,00,44,000.00 | 3,00,44,000.00 |
| (b) Other equity | 10 | 2,60,29,581.08 | 3,22,67,166.98 |
| Total equity | | 5,60,73,581.08 | 6,23,11,166.98 |
| 2. Liabilities | | | |
| Non-current liabilities | | | |
| (a) Financial liabilities | | | |
| Borrowings | 11 | 1,86,33,573.10 | 75,31,683.10 |
| (b) Provisions | 13 | 2,73,115.00 | 3,28,155.00 |
| (c) Other non-current liabilities | 14 | 2,16,468.00 | 2,16,468.00 |
| Total non-current liabilities | | 1,91,23,156.10 | 80,76,306.10 |
| 3. Current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowing | 11 | - | 19,03,365.67 |
| (ii) Other financial liabilities | 12 | 15,80,480.00 | 23,78,513.07 |
| (b) Provisions | 13 | 29,297.00 | 1,12,057.00 |
| (c) Other current liabilities | 14 | 19,52,220.00 | 18,09,258.42 |
| Total current liabilities | | 35,61,997.00 | 62,03,194.16 |
| Total liabilities | | 2,26,85,153.10 | 1,42,79,500.26 |
| Total equity and liabilities | | 7,87,58,734.18 | 7,65,90,667.24 |
| Notes of accounts | | 1-23 | |
| Accounting policies as per Annexure I an integral part of the financial | | | |
| As per our Audit Report of even date attached | | | |
| FOR BANSAL ANUPAM & CO. | | For and on behalf of the Board of Directors | |
| Chartered Accountants | | | |
| (Firm Registration No. 05315C) | | | |
| Sd/- | Sd/- | Sd/- | Sd/- |
| ANUPAM BANSAL | NIKHIL AGARWAL | KAMAL MANCHANDA | ARUNA MANCHANDA |
| (Proprietor) | (Chief Financial Officer) | (Whole Time Director) | (Director) |
| M.No.074136 | | DIN 00027889 | DIN 00027965 |
| Place: Delhi | | | |
| Date :-30-05-2019 | | | |

STATEMENT OF PROFIT AND LOSS

| | | (Amount in Rupees) | |
|------------------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------|
| Particulars | Note No. | For the year ended March 31, 2019 | For the year ended March 31, 2018 |
| 1. Revenue from operations | 15 | 90,000.00 | 99,89,173.84 |
| 2. Other income | 16 | 1,23,931.00 | 1,98,334.50 |
| 3. Total Income (1+2) | | 2,13,931.00 | 1,01,87,508.34 |
| 4. Expenses | | | |
| (a) Employee benefits expense | 17 | 57,94,973.00 | 77,92,706.00 |
| (b) Finance costs | 18 | 12,11,132.43 | 14,91,128.36 |
| (c) Depreciation and amortisation expense | 19 | 12,29,981.00 | 20,87,125.00 |
| (d) Other expenses | 20 | 35,19,163.47 | 1,06,01,005.02 |
| Total expenses | | 1,17,55,249.90 | 2,19,71,964.38 |
| 5. Profit/(Loss) before tax (3-4) | | (1,15,41,318.90) | (1,17,84,456.04) |
| 6. Tax expense: | 21 | | |
| - Net current tax | | - | - |
| - Current tax of Previous year | | - | - |
| - Deferred tax | 4 | 53,03,733.00 | (30,84,771.00) |
| Total tax expense | | 53,03,733.00 | (30,84,771.00) |
| 7. Profit/(Loss) for the year (5-6) | | (62,37,585.90) | (86,99,685.04) |
| 8. Other comprehensive income | | - | - |
| 9. Total comprehensive income for the year (7+8) | | (62,37,585.90) | (86,99,685.04) |
| Earnings per equity share (Face value of Rs.10) | 22 | | |
| Basic | | (2.08) | (2.90) |
| Diluted | | (2.08) | (2.90) |
| Notes of accounts | | 1-23 | |
| Accounting policies as per Annexure I an integral part of the financial statements | | | |
| As per our Audit Report of even date attached | | | |
| FOR BANSAL ANUPAM & CO. | | For and on behalf of the Board of Directors | |
| Chartered Accountants (Firm Registration No. 05315C) | | | |
| Sd/- ANUPAM BANSAL (Proprietor) M.No.074136 | Sd/- NIKHIL AGARWAL (Chief Financial Officer) | Sd/- KAMAL MANCHANDA (Whole Time Director) DIN 00027889 | Sd/- ARUNA MANCHANDA (DIRECTOR) DIN 00027965 |
| Place: Delhi | | | |
| Date :-30-05-2019 | | | |

CASH FLOW STATEMENT FOR THE YEAR ENDED AS AT 31 MARCH 2019

(Amount in Rupees)

| Particulars | For the year ended March 31, 2019 | For the year ended March 31, 2018 |
|---------------------------------------------------------------------------------|----------------------------------------------------|--------------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit for the year | (1,15,41,318.90) | (1,17,84,456.04) |
| Adjustments for | | |
| Tax expense | (53,03,733.00) | 30,84,771.00 |
| Depreciation and amortisation expense | 12,29,981.00 | 20,87,125.00 |
| Interest income on bank deposit | (10,364.00) | (1,95,034.00) |
| Interest on IT refund | (1,13,060.00) | |
| Finance costs | 12,11,132.43 | 14,91,128.36 |
| Capital Gain on sale of shares | | (3,300.50) |
| Operating profit before Working Capital Changes | (1,45,27,362.47) | (53,19,766.18) |
| Changes in working capital: | | |
| Adjustments for (increase) / decrease in operating assets: | | |
| Trade receivables | 25,11,646.15 | (23,29,292.79) |
| Other financial assets | (50,32,233.83) | 61,58,086.60 |
| Other assets | 8,19,823.00 | 9,164.00 |
| Adjustments for increase / (decrease) in operating liabilities: | | |
| Other financial liabilities | (7,98,033.07) | (10,473.86) |
| Other liabilities | 1,42,961.58 | (33,61,283.11) |
| Provisions | (1,37,800.00) | (2,415.00) |
| Cash generated from operations | (1,70,20,998.64) | (48,55,980.34) |
| Less: Income tax paid: | | |
| Current tax of previous year | | |
| Deferend tax | (53,03,733.00) | 30,84,771.00 |
| NET CASH GENERATED BY OPERATING ACTIVITIES (A) | (1,17,17,265.64) | (79,40,751.34) |
| B. CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Capital expenditure on property, plant and equipment including capital advances | (90,488.00) | (3,90,077.00) |
| Purchase of long term investments | (9,76,526.55) | (11,90,868.69) |
| Sale of fixed Assets | 14,81,958.00 | 17,016.59 |
| Interest received | 1,23,424.00 | 1,95,034.00 |
| NET CASH USED IN INVESTING ACTIVITIES (B) | 5,38,367.45 | (13,68,895.10) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Repayments from Short-term borrowing | (19,03,365.67) | 19,03,365.67 |
| Repayments from Long-term borrowing | 1,11,01,890.00 | (21,08,986.65) |
| Finance costs | (12,11,132.43) | (14,91,128.36) |
| NET CASH (USED) / GENERATED IN FINANCING ACTIVITIES (C) | 79,87,391.90 | (16,96,749.34) |
| Net Increase / (Decrease) in cash and cash equivalents (A+B+C) | (31,91,506.29) | (1,10,06,395.78) |
| Cash and cash equivalents at the beginning of the year | 37,09,752.00 | 1,47,16,147.78 |
| Cash and cash equivalents at the end | 5,18,245.71 | 37,09,752.00 |
| In terms of our report attached | | |
| As per our Audit Report of even date attached | | |
| FOR BANSAL ANUPAM & CO. | For and on behalf of the Board of Directors | |
| Chartered Accountants | | |
| (Firm Registration No. 05315C) | | |
| Sd/- | Sd/- | Sd/- |
| ANUPAM BANSAL | NIKHIL AGARWAL | KAMAL MANCHANDA |
| (Proprietor) | (Chief Financial Officer) | (Whole Time Director) |
| M.No.074136 | | DIN 00027889 |
| Place: Delhi | | ARUNA MANCHANDA |
| Date :-30-05-2018 | | Director |
| | | DIN 00027965 |

1. Property, plant & equipment

| Particulars | Amount in Rupees | | | | | |
|---------------------------------|---------------------------------------|--------------------------|------------------|-----------|------------------------|-------------|
| | Leasehold Improvements (Refer note i) | Vehicles (Refer note ii) | Office equipment | Computers | Furniture and fixtures | Total |
| Cost | | | | | | |
| As at April 1, 2018 | 6017379.00 | 7806831.00 | 333176.09 | 575932.00 | 969029.00 | 15702347.09 |
| Additions during the year | | | 90488.00 | | | 90488.00 |
| Disposals during the year | | 2941067.00 | 37750.00 | 219358.00 | | 3198175.00 |
| As at March 31, 2019 | 6017379.00 | 4865764.00 | 385914.09 | 356574.00 | 969029.00 | 12594660.09 |
| Accumulated depreciation | | | | | | |
| As at April 1, 2018 | 849596.00 | 2262031.00 | 289784.09 | 449333.00 | 803964.00 | 4654708.09 |
| Expense for the year | 88991.00 | 842158.00 | 7094.00 | 14222.00 | 53138.00 | 1005603.00 |
| Deletions / adjustments | | 1706674.00 | 20617.00 | 140030.00 | | 1867321.00 |
| As at March 31, 2019 | 938587.00 | 1397515.00 | 276261.09 | 313525.00 | 857102.00 | 3792990.09 |
| Carrying amount | | | | | | |
| As at March 31st 2019 | 5078792.00 | 3468249.00 | 109653.00 | 33049.00 | 111927.00 | 8801670.00 |

Notes:

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

2. Intangible asstes

| Particulars | Computer Software |
|---------------------------------|-------------------|
| Cost | |
| As at April 1, 2018 | 47,97,854.36 |
| Additions during the year | - |
| Disposals during the year | 13,00,000.00 |
| As at March 31, 2019 | 34,97,854.36 |
| Accumulated depreciation | |
| As at April 1, 2018 | 35,61,294.00 |
| Expense for the year | 2,24,378.00 |
| Deletions / adjustments | 11,48,896.00 |
| As at March 31, 2019 | 26,36,776.00 |
| Carrying amount | |
| As at March 31, 2019 | 8,61,078.36 |

9. Equity share capital

Amount in Rupees

| Particulars | As at March 31, 2019 | | As at March 31, 2018 | |
|-------------------------------------------------------------------------------------------------|----------------------|-----------------------|----------------------|-----------------------|
| | Number | Amount | Number | Amount |
| Authorised share capital: | | | | |
| Equity Shares of Rs. 10 each with voting rights | 160,00,000 | 16,00,00,000.00 | 160,00,000 | 16,00,00,000.00 |
| | 160,00,000 | 16,00,00,000.00 | 160,00,000 | 16,00,00,000.00 |
| Issued share capital: | | | | |
| Equity Shares of Rs.10 each with voting rights | 30,04,400 | 3,00,44,000.00 | 30,04,400 | 3,00,44,000.00 |
| | 30,04,400 | 3,00,44,000.00 | 30,04,400 | 3,00,44,000.00 |
| Subscribed and Paid-up share capital | | | | |
| Equity Shares of Rs.10 each with voting rights | 30,04,400 | 3,00,44,000.00 | 30,04,400 | 3,00,44,000.00 |
| Total | 30,04,400 | 3,00,44,000.00 | 30,04,400 | 3,00,44,000.00 |
| a. Reconciliation of the shares outstanding at the beginning and at the end of the year: | | | | |
| Equity shares with voting rights | 30,04,400 | 3,00,44,000.00 | 30,04,400 | 3,00,44,000.00 |
| At the beginning of the year | 30,04,400 | 3,00,44,000.00 | 30,04,400 | 3,00,44,000.00 |
| Shares issued during the year | | | | |
| At the end of the year | | | | |
| b. Details of shares held by each shareholder holding more than 5% shares | | | | |
| Class of shares / Name of the shareholder | No. of share holding | % of holding | No. of share holding | % of holding |
| Equity shares with voting rights Kamal Manchanda | 14,97,540 | 49.85% | 14,97,540 | 49.85% |
| Equity shares with voting rights Aruna Manchanda | 7,55,760 | 25.15% | 7,55,760 | 25.15% |
| Equity shares with voting rights Vimla Gupta | 2,21,019 | 7.36% | 2,21,019 | 7.36% |

10. Other equity

Amount in Rupees

| Particulars | Amount in Rupees | |
|--------------------------------------|-----------------------------------|-----------------------------------|
| | For the year ended March 31, 2019 | For the year ended March 31, 2018 |
| (I) General reserve | 34,33,083.00 | 34,33,083.00 |
| (II) Retained earnings | | |
| Balance as at beginning of the year | 2,88,34,083.98 | 3,75,33,769.02 |
| Profit for the year | - | (86,99,685.04) |
| Balance as at end of the year | 2,88,34,083.98 | 2,88,34,083.98 |
| TOTAL (i+ii) | 3,22,67,166.98 | 3,22,67,166.98 |

11. Borrowings

| Particulars | Amount in Rupees | |
|-------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2019 | For the year ended March 31, 2018 |
| Secured | | |
| Non-current borrowings | | |
| (i) Vehicle loans from banks (refer note 1 below) | 2,27,235.00 | 8,95,983.00 |
| (ii) Loans from others (refer note ii below) | 57,32,855.10 | 66,35,700.10 |
| Unsecured | | |
| iii) Loans from Directors | 1,26,73,483.00 | - |
| | 1,86,33,573.10 | 75,31,683.10 |
| Current maturities of long-term borrowings (secured) | | |
| (i) Vehicle loans from banks (refer note 1 below) | 6,73,834.00 | 15,83,117.07 |
| (ii) Loans from others (refer note ii below) | 9,06,646.00 | 7,95,396.00 |
| | 15,80,480.00 | 23,78,513.07 |
| Less: Reclassified to other financial liabilities | 15,80,480.00 | 23,78,513.07 |
| Total | 1,86,33,573.10 | 75,31,683.10 |
| Current borrowings | | |
| Cash credit from bank (refer note iii below) | - | 19,03,365.67 |
| Notes: | | |
| i) Vehicles loans from bank was secured by hypothecation of vehicles | | |
| ii) Term loan from other was secured by hypothecation of property | | |
| iii) Cash credit is secured against pledge of FDR | | |
| 12. Other financial liabilities | | |
| Current | | |
| Current maturities of long-term borrowings (secured) (refer note no 11 as above) | 15,80,480.00 | 23,78,513.07 |
| 13. Provisions | | |
| Non-Current | | |
| (i) Provision for employee benefits: | | |
| Provision for gratuity | 2,73,115.00 | 3,28,155.00 |
| Current | | |
| (ii) Provision for employee benefits: | | |
| Provision for gratuity | 1,92,499.00 | 42,922.00 |
| Bonus | 29,297.00 | 69,135.00 |
| Total | 2,21,796.00 | 1,12,057.00 |
| 14. Other liabilities | | |
| Non-Current | | |
| (i) Statutory remittances | 2,16,468.00 | 2,16,468.00 |
| Current | | |
| (i) Statutory remittances | 36,725.00 | 9,54,608.00 |
| (ii) Other Payable | 19,15,495.00 | 8,54,650.42 |
| Total | 19,52,220.00 | 18,09,258.42 |

| Particulars | Amount in Rupees | |
|------------------------------------------------------------|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2019 | For the year ended March 31, 2018 |
| 15. Revenue from Operations | | |
| Brokerage & Commission | 90,000.00 | 38,52,131.00 |
| Sale of Properties | - | 61,37,042.84 |
| Total | 90,000.00 | 99,89,173.84 |
| 16. Other Income | | |
| Interest on Bank deposits | 10,364.00 | 1,95,034.00 |
| Interest on IT Refund | 1,13,060.00 | |
| Misc Income | 507.00 | 3,300.50 |
| Total | 1,23,931.00 | 1,98,334.50 |
| 17. Employee benefits expenses | | |
| Salaries | 55,38,843.00 | 74,56,830.00 |
| Contribution to provident fund | 53,294.00 | 1,95,618.00 |
| Gratuity expense | 1,92,499.00 | 42,922.00 |
| Staff welfare expenses | 10,337.00 | 97,336.00 |
| Total | 57,94,973.00 | 77,92,706.00 |
| 18. Finance Costs | | |
| Interest expense on: | | |
| - Borrowings from Bank | 1,740.50 | 1,20,491.97 |
| - Borrowings from Others | 12,09,391.93 | 13,70,636.39 |
| Total | 12,11,132.43 | 14,91,128.36 |
| 19. Depreciation and amortisation expense | | |
| Depreciation of property and plant and equipment | 10,05,603.00 | 11,98,600.00 |
| Amortisation of Intangible assets | 2,24,378.00 | 8,88,525.00 |
| Total | 12,29,981.00 | 20,87,125.00 |
| 20. Other expenses | | |
| Power and fuel | 39,146.00 | 2,38,850.00 |
| Rent | 6,42,000.00 | 7,33,613.00 |
| Repair and maintenance | 6,11,648.00 | 4,30,989.00 |
| Insurance expenses | 1,62,491.00 | 1,59,188.00 |
| Rates and taxes | 64,035.50 | 44,316.50 |
| Communication | 36,980.70 | 1,69,011.46 |
| Travelling and conveyance | 32,520.00 | 1,53,165.45 |
| Printing and stationery | 69,977.00 | 41,579.00 |
| Postage charges | 529.00 | 24,383.00 |
| Advertisement and sales promotion | 84,920.00 | 8,45,231.00 |
| Legal and professional | 3,31,100.00 | 13,63,167.00 |
| Payments to auditors [Refer note (i) below] | 25,000.00 | 40,000.00 |
| Loss on car, plant and equipment sold/scrapped/written off | 6,81,958.00 | 13,716.09 |
| Bad Debts W/off | 2,286.00 | 8,51,167.00 |
| Selling and distribution expenses | - | 6,22,353.00 |
| Annual listing fee | 2,50,000.00 | 2,86,250.00 |
| Annual custodian fees | 12,000.00 | 18,405.00 |

| | | |
|----------------------------------------------------|---------------------|-----------------------|
| Annual custodian fees | 12,000.00 | 18,405.00 |
| Books and periodicals | 1,000.00 | 10,050.00 |
| Business promotion expenses | 1,07,648.00 | 24,150.00 |
| Computer maintenance | 12,688.00 | 78,760.00 |
| Conveyance reimbursement | 50,845.00 | 3,37,703.00 |
| Database hosting & development | 14,595.00 | 1,31,333.00 |
| Loss/(Gain) on shares trading (F & O) | (76,964.73) | 36,63,766.52 |
| Marketing expenses | - | 3,000.00 |
| Security guard expenses | - | 68,500.00 |
| STT on F&O | 1,95,007.00 | 1,94,613.00 |
| Services tax reversal charges | - | 12,076.00 |
| Services tax others | - | 5,400.00 |
| GST Reversal | 25,370.00 | - |
| Share transfer agent | 18,000.00 | 18,000.00 |
| Software expenses | 1,12,150.00 | 15,960.00 |
| Prior period expenses | 12,234.00 | 2,309.00 |
| Total | 35,19,163.47 | 1,06,01,005.02 |
| Notes: | | |
| (i) Payment to auditors includes | | |
| Statutory audit | 25,000.00 | 40,000.00 |
| 21. Income tax recognised in profit or loss | | |
| Current tax | - | - |
| Current tax previous year | - | - |
| Deferred tax | 53,03,733.00 | (30,84,771.00) |
| Total | 53,03,733.00 | (30,84,771.00) |

22. Earnings per share ('EPS')

Amount in Rupees

| Particulars | For the year ended March 31,2019 | For the year ended March 31,2018 |
|-----------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| Basic earnings per share | | |
| Profit for the year | (62,37,585.90) | (86,99,685.04) |
| Weighted average number of equity shares of Rs. 10 each | 30,04,400 | 30,04,400 |
| Basic earnings per share | (2.08) | (2.90) |
| Diluted earnings per share | | |
| Profit for the year | (62,37,585.90) | (86,99,685.04) |
| Weighted average number of equity shares of Rs. 10 each for Basic EPS | 30,04,400 | 30,04,400 |
| Diluted earnings per share | (2.08) | (2.90) |

23. Related parties transactions and balances**I. Key management personnel**

Sh. Kamal Manchanda
Smt. Aruna Manchanda
Sh. Sahil Manchanda

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

Brand Realty Pvt. Ltd
Era Resorts Pvt Ltd
Tradewell Portfolios Pvt Ltd
I Catalyst Wealth Advisors Pvt Ltd
Wish A Cup Cake Services LLP

b. Related party transactions

| Particulars | As at March 31, 2019 | As at March 31, 2018 |
|------------------------------------|----------------------|----------------------|
| Loan Received | | |
| Aruna Manchanda | 15,15,000.00 | 11,20,000.00 |
| Kamal Manchanda | 1,24,98,483.00 | 1,66,20,000.00 |
| Loan Given | | |
| Era Resorts Pvt Ltd | 0.00 | 29,00,000.00 |
| Repayment of loan | | |
| Brand Realty Pvt Ltd | 0.00 | 33,03,994.00 |
| Era Resorts Pvt Ltd | 9,00,000.00 | 0 |
| Purchase of property | | |
| Brand Realty Pvt Ltd | | 1,45,44,107.56 |
| I Catalyst Wealth Advisors Pvt Ltd | 8,00,000.00 | 0 |
| Security Deposit given | | |
| Wish A Cup Cake Services LLP | 21,80,800.00 | 0 |
| Rent and others charges | | |
| Tradewell Portfolios Pvt Ltd | 6,00,000.00 | 6,00,000.00 |
| Tradewell Portfolios Pvt Ltd | | 1,68,100.00 |
| Remuneration | | |
| Kamal Manchanda | 18,00,000.00 | 18,00,000.00 |
| Sahil Manchanda | 6,00,000.00 | 6,00,000.00 |

c. Related party outstanding balances

| Particulars | As at March 31, 2019 | As at March 31, 2018 |
|--------------------------------------------------|----------------------|----------------------|
| Aruna Manchanda | 15,15,000.00 | 0 |
| Kamal Manchanda | 1,11,58,483.00 | 0 |
| Era Resorts Pvt Ltd (investment in equity share) | 1,74,96,000.00 | 1,74,96,000.00 |
| Era Resorts Pvt Ltd | 0 | 9,00,000.00 |
| Wish A Cup Cake Services LLP | 21,80,800.00 | 0 |
| I Catalyst Wealth Advisors Pvt Ltd | 8,00,000.00 | 0 |
| Kamal Manchanda | 1,46,900.00 | 0 |
| Sahil Manchanda | 50,000.00 | 0 |

Annexure I

- 1. General Information**
Brand Realty Services Limited ("the Company") is incorporated in India having its registered office at S-8 & 2, DDA Shopping Complex, Mayur Vihar, Phase-I, Delhi - 110091. Its shares are listed on Bombay Stock Exchanges. Brand Realty Services Limited is primarily engaged in the business of Real Estate.
- 2. SIGNIFICANT ACCOUNTING POLICIES**
 - 2.1. Basis of preparation and presentation**
The Company prepared its financial statements in accordance with Accounting Standards notified under section 133 of the Companies Act, 2013. The Standalone Financial Information has also been prepared to comply in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (India Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The accounting policies adopted in the preparation of the financial statements are consistent with those of the previous year.
 - 2.2. Basis of measurement**
The Ind AS financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.
Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.
 - 2.3. Functional and Presentation Currency**
The Ind AS Financial Statements are presented in Indian rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates.
 - 2.4. Use of estimates and judgement**
The preparation of Ind AS Financial Statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.
Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the Ind AS Financial Statements is included in the significant estimates.
 - 2.5. Revenue recognition**
Revenue/Income and Cost/Expenditure are being accounted on accrual basis, as they are earned or incurred.
Dividend income is recognised when the right to receive payment is established. Interest income is recognised using the effective interest method.
 - 2.6. Foreign currency Transactions and balances**
There is no Foreign Transactions in the company.
 - 2.7. Employee benefits**
• **Provident Fund and Employee State Insurance:-** Contribution towards provident fund and employee state insurance are made to the regulatory authorities. Such benefits are classified as defined contribution schemes as the Company does not carry any further obligations, apart from the contribution made on a monthly basis.
• **Gratuity:-** The Company provides for gratuity, a defined Benefit plans (the "Gratuity Plan") covering eligible employees in accordance with the payment of Gratuity Act, 1972. The Gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the nature of employment.
 - 2.8. Property, Plant and equipment**
Property, Plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. The other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.
 - 2.8.1. Depreciation methods, estimated useful lives and residual value**
Depreciation is calculated using the straight-line method on a pro-rata basis from the date on which each asset is put to use to allocate their cost, net of their residual values, over their estimated useful lives.

Depreciation has been provided in accordance with useful lives prescribed in the Companies Act, 2013.
 - 2.8.2. Derecognition**
An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

Any gain or loss arising on the disposal or retirement of an item of plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Gains and losses on disposal are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains / (losses).
 - 2.9. Intangible assets**
 - 2.9.1. Intangible assets acquired separately**
Intangible assets purchased being acquired computer software are measured at cost as of the date of acquisition and carried at cost less accumulated amortization and accumulated impairment, if any.
 - 2.9.2. Derecognition policy**
An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, and are recognised in profit or loss when the asset is derecognised.
 - 2.9.3. Amortisation methods and periods**
Intangible assets i.e. software is amortised on a straight line basis over its estimated useful life i.e. 10 years.
 - 2.10. Inventories**
Inventories in Property is valued at the lower of cost and the net realisable value.
 - 2.11. Cash and cash equivalents**
For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.
 - 2.12. Earnings per share**
Basic earnings per share is computed by dividing the profit / (loss) for the year attributable to the shareholders of the Company by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) for the year attributable to the shareholders of the Company as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.
 - 2.13. Taxation**
Income tax expense represents the sum of the current tax and deferred tax.
 - 2.13.1. Current tax**
The current tax payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates applicable for the respective period.
 - 2.13.2. Deferred tax**
Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Ind AS Financial Statements and their tax bases. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences and incurred tax losses to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.
Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.
The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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

FOR BANSAL ANUPAM & CO.
Chartered Accountants
(Firm Registration No. 05315C)

For and on behalf of the Board of Directors

S/d-
ANUPAM BANSAL
(Proprietor)
M.No.074136
Place: Delhi
Date :-30-05-2019

S/d-
NIKHIL AGARWAL
(Chief Financial Officer)

S/d-
KAMAL MANCHANDA
(Whole Time Director)
DIN 00027889

S/d-
ARUNA MANCHANDA
(Director)
DIN 00027965

25TH ANNUAL REPORT



BRAND REALTY SERVICES LIMITED

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

CIN: L74899DL1995PLC064237

Tel.:011-22755819

Email Id: kamal@brandrealty.in

Website: www.brandrealty.in

FORM MGT-11

PROXY FORM

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

25TH ANNUAL GENERAL MEETING, MONDAY, SEPTEMBER 30, 2019

| | |
|------------------------------|---|
| Name of the member(s) | : |
| Registered Address | : |
| E-mail id | : |
| Folio/DP ID-Client ID | : |

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

1. Name: Address:.....
E-mailID..... Signature:.....or
failing him/her.

2. Name: Address:
E-mail ID: Signature:..... or
failing him/her.

25TH ANNUAL REPORT



3. Name: Address:

E-mailID:..... Signature:.....or
failing him/her.

4. Name: Address:

E-mail ID: 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 25th Annual General Meeting of the Company to be held on Monday, 30th September, 2019 at 11:00 A.M at registered office at S-8 & S-2, DDA Shopping Complex, Opp. Pocket-I, Mayur Vihar-I, Delhi-110091 at any adjournment thereof in respect of such resolutions as are indicated below:

| No . | Resolution | For | Against |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|---------|
| | ORDINARY RESOLUTIONS | | |
| 1. | ADOPTION OF FINANCIAL STATEMENTS, DIRECTORS' AND AUDITOR'S REPORT | | |
| 2. | RE-APPOINTMENT OF MRS. ARUNA MANCHANDA (DIN :00027965) AS DIRECTOR, WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HERSELF FOR RE-APPOINTMENT | | |
| 3. | APPOINTMENT OF M/S SHYAM RASTOGI & CO., CHARTERED ACCOUNTANTS AS STATUTORY AUDITOR IN PLACE OF RETIRING AUDITOR M/S BANSAL ANUPAM & CO. CHARTERED ACCOUNTANTS & FIX THEIR REMUNERATION: | | |
| | SPECIAL BUSINESS | | |
| 4. | RE-APPOINTMENT OF MR. NALIN MOHAN(DIN : 06641598) MATHUR AS AN INDEPENDENT DIRECTOR | | |

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Creating Entrepreneurs

Signed thisday.....2019

.....
.....

Signature of shareholder

Signature of proxy holder

Affix
Revenue
Stamp
of
Rs. 1/-

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.

25TH ANNUAL REPORT



BRAND REALTY SERVICES LIMITED

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CIN:L74899DL1995PLC064237

Tel.:011-22755819

Email Id: kamal@brandrealty.in

Website: www.brandrealty.in

25TH ANNUAL GENERAL MEETING, MONDAY, SEPTEMBER 30, 2019.

ATTENDANCE SLIP

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 25th Annual General Meeting of BRAND REALTY SERVICES LIMITED to be held on Monday, September 30, 2019, 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

| 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 | | |

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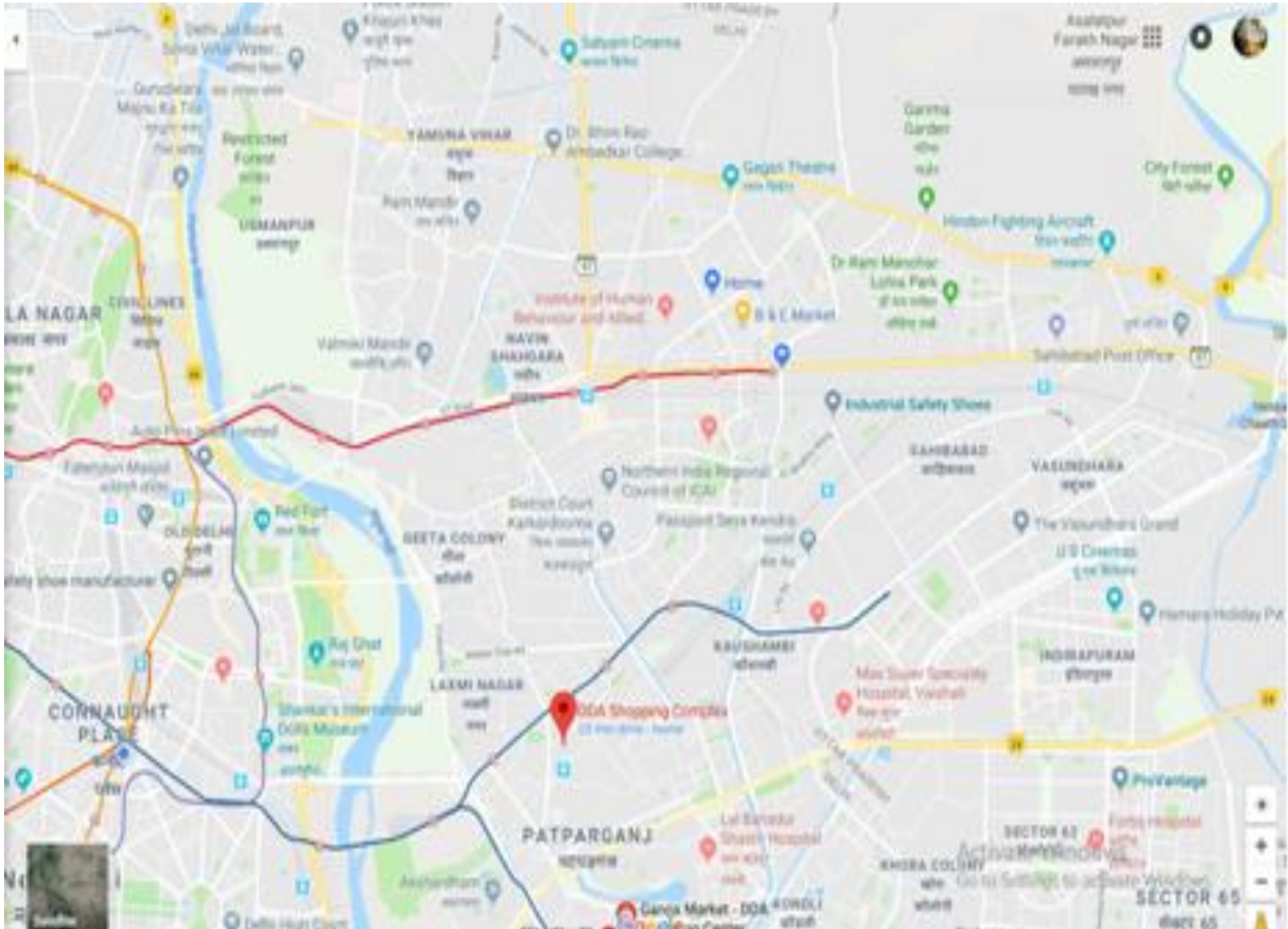
Signature of Shareholder/Proxy

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.

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Route Map for the venue of the 25th AGM of Brand Realty Services Limited to be held on Monday, 30th September, 2019 at 11:00 A.M. at the Registered office of the Company



25TH ANNUAL REPORT



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,
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