

# BRAND REALTY SERVICES LIMITED

## **BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL**

Mr. Kamal Manchanda  
WHOLE TIME DIRECTOR

Mrs. Aruna Manchanda  
NON-EXECUTIVE DIRECTOR

Mr. Surendra Kancheti  
INDEPENDENT DIRECTOR

Mr. Nalin Mohan Mathur  
INDEPENDENT DIRECTOR

Mr. Nikhil Agarwal  
CHIEF FINANCIAL OFFICER

Ms. Shiwani Aggarwal  
COMPANY SECRETARY  
AND COMPLIANCE OFFICER

## **STATUTORY AUDITORS**

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

## **INTERNAL AUDITORS**

M/s. Arora Prem & Associates,  
4A, DDA Flates, Rajouri Garden,  
New Delhi-110027

## **SECRETARIAL AUDITOR**

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

## **REGISTERED OFFICE**

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

## **CORPORATE OFFICE**

F-06/18, Plot No. D-6, Wave Silver Tower,  
Sector - 18, Noida 201301 (U.P.)  
Website : [www.brandrealty.in](http://www.brandrealty.in)  
Email : [nikhil@brandrealty.in](mailto:nikhil@brandrealty.in)

## **BANKERS**

HDFC Bank Ltd.,  
K-Block, Sector-18, Noida.  
State Bank of Bikaner & Jaipur,  
G-14/15, Sector-18, Noida.  
Yes Bank Ltd.  
A/2A, Green Park,  
New Delhi

## **REGISTRAR & SHARE TRANSFER AGENT**

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

## **CORPORATE IDENTIFICATION NUMBER**

L74899DL1995PLC064237

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# BRAND REALTY SERVICES LIMITED

## NOTICE

Notice is hereby given that the **TWENTY SECOND ANNUAL GENERAL MEETING** of the Members of the Company, **BRAND REALTY SERVICES LIMITED** will be held on **FRIDAY, 30<sup>TH</sup> DAY OF SEPTEMBER, 2016** at **11:00 A.M.** at the Registered Office of the Company at **S-8 & S-2, DDA SHOPPING COMPLEX, OPP POCKET-I MAYUR VIHAR-I, DELHI-110091** to transact the following business (es):

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2016 along with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Kamal Manchanda (DIN 00027889), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint M/s R. Rastogi & Co. Chartered Accountants as Auditor of the Company and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**RESOLVED THAT**, M/s R. Rastogi & Co., Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration and on the other terms and conditions as may be fixed by the Board of Directors.

### SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modifications, the following resolutions as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification (s) or en-enactment (s) thereof), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company, the consent of the Company be and is hereby accorded to the re-appointment of Mr. Kamal Manchanda (DIN: 00027889), as Whole-time Director of the Company, for a period of five years commencing from 01.04.2016 on the terms and conditions as recommended by the Nomination and Remuneration Committee.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to alter or vary the scope of remuneration of Mr. Kamal Manchanda, Whole-Time Director, including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified under the Companies Act, 2013.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

By order of the Board of Directors  
Sd/-

Kamal Manchanda  
(Whole time Director)  
DIN: 00027889

Place: Delhi  
Dated: 01/09/2016

### **NOTES**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER.**

**THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED (IF APPLICABLE) AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.**

Pursuant to the provision of the Companies Act, 2013 and rule made thereunder, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than Ten percent of the total share capital of the Company. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or member. The instrument appointing proxy should be deposited at the registered office of the company not later than FORTY-EIGHT HOURS before the commencement of the AGM.

2. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3. Members desirous of obtaining any information as regards accounts of the Company are requested to write to the Company at least one week before the Meeting, so that the information required will be made available at the Annual General Meeting.
4. Documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during normal business hours (10:00 am to 6:00 pm) on all working days except Sundays (including Public Holidays) up to the date of the Annual General Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 24, 2016 to Friday, September 30, 2016 (both days inclusive) for the purpose of annual closing and AGM.

## BRAND REALTY SERVICES LIMITED

6. Details under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment or re-appointment at the Annual General Meeting, form integral part of the Notice. The Directors have furnished the requisite declarations for their appointment or re-appointment.
7. Members holding shares in physical form are requested to immediately notify change in their address, if any, to the Registrar and Transfer Agent of the Company, viz., Link Intime India Pvt. Ltd, 44 Community Center, 2nd Floor, Naraina Industrial Area, Phase I, Near PVR, Naraina, New Delhi – 110028., quoting their Folio Number(s).
8. Members/Proxies are requested to bring the Attendance Slip(s) duly filled in.
9. Physical copies of the Notice of the 22<sup>nd</sup> Annual General Meeting of the Company and Annual Report for 2016 are being sent to all the members in the permitted mode. Electronic copy of the Notice and Annual Report for 2016 is also being sent to all the members who's Email Ids are registered with the Company/Depository Participants (DP) for communication purposes alongwith Attendance Slip and proxy form inter-alia indicating the process of E-Voting. Members who have not registered their email addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. from the Company in electronic mode.
10. Members may also note that the Notice of the Twenty Second AGM and the Annual Report for financial year 2015-16 will also be available on the Company's website at <http://www.brandrealty.in/> for their download. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. For any communications, the shareholders may also send requests to the company's designated email id: [nikhil@brandrealty.in](mailto:nikhil@brandrealty.in).
11. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agents, for consolidation into single folio.
12. In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their respective Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agents.
13. In terms of Section 72 of the Companies Act, 2013 and related rules thereunder, a Member of the Company may nominate a person on whom the Shares held by him/her vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH-13 to the Company/RTA in case shares are held in Physical Form, and to their respective depository participant, if held in electronic form.
14. In support of the Green Initiative announced by the Government of India and in terms of the Listing Agreement with the Stock Exchange(s), electronic copy of the Annual Report for the financial year 2015-16, along with the Notice of Twenty Second AGM, inter-alia, indicating the process and manner of e-voting, along with the attendance slip and proxy form are being sent to all the Members of the Company, whose e-mail-id is registered with Registrar and Share Transfer Agent or Depository Participant, unless any Member has requested for a hard copy of the same. For the Members who have not registered their e-mailid, physical copies of Annual Report for the financial year 2015-16, along with the Notice of AGM, inter-alia, indicating the process and manner of e-voting, along with the attendance slip and proxy form are being sent by other permissible mode.
15. Members are requested to register/update their e-mail addresses for receiving all communications including Annual Reports, Notices, Circulars, etc., from the Company electronically.
16. Re-appointment of Director

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

<b>Name of the Directors</b>	Mr. Kamal Manchanda
Date of Birth & Age	54 years
Date of Appointment on the Board of the Company	10.01.1995
Qualification	B. Tech
Experience	15 years
Expertise in Functional Area	Real Estate
Directorship held in other Companies	As per Board Report
Chairman/Member of the Committee(s) of the Board of Directors of the Company and other listed entities	As per Corporate Governance Report
Number of shares held in the Company	1535745
Number of Board Meeting attended during the year	11
Relationship with other Directors, Manager and other Key Managerial Personnel	Mrs.Aruna Manchanda, Director

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17. In case, of joint holders attending the AGM, only such joint holder who is higher in order of names will be entitled to vote.
18. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and related rules thereunder and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 and related rules thereunder will be available for inspection by the members of the Company at the venue of the AGM.
19. Members who wish to seek any information on the financial statements of the Company or have any query(ies) relating thereto may write to the Company [nikhil@brandrealty.in](mailto:nikhil@brandrealty.in) at an early date to enable the management to keep the information ready.

### E-VOTING PROCESS

- I. In Compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide Members a facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through such voting. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services [India] Limited (CDSL). E-Voting is optional. Please read carefully the following instructions/procedures on E-Voting.
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend and participate in the AGM but shall not be entitled to cast their vote.
- IV. Mr. Parveen Rastogi, proprietor of M/s Parveen Rastogi & Co., Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- V. E-voting period begins on Tuesday 27/09/2016 9:00 am and ends on Thursday 29/09/2016 6:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The manner and process of remote e-Voting are as under:

#### A. I. In case of members receiving e-mail:

- a) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- b) Click on "Shareholders" tab to cast your votes.
- c) Now, select the Electronic Voting Sequence Number ("EVSN") along with "Brand Realty Services Limited" from the drop down menu and click on "SUBMIT".
- d) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and have casted your vote earlier for EVSN of any Company, then your existing login id and password are to be used. If you are a first time user follow the steps given below.
- e) Now, fill up the following details in the appropriate boxes:

User ID	For shareholders holding shares in Demat form:- a) For NSDL: 8 Character DP ID followed by 8 Digits Client ID b) For CDSL: 16 digits beneficiary ID. c) For shareholders holding shares in Physical Form: Folio Number registered with the Company.
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders holding shares in demat mode as well as shareholders holding shares in physical mode)
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

\*Members who have not updated their PAN with the Company/Depository Participant are requested to use the default character: <BRAND\_\_\_\_>. After entering these details appropriately, click on "SUBMIT" tab

#Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the No. of shares held by you as on (relevant date) in the Dividend Bank details field.

- f) After entering these details appropriately, click on "SUBMIT" tab.
- g) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper

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case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@ # \$ % & \*). 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. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform.

- h) Click on the relevant EVSN on which you choose to vote.
- i) 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.
- j) Click on the "Resolutions File Link" if you wish to view all the Resolutions.
- k) 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.
- l) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

**B. In case of members receiving the physical copy of Notice of Annual General meeting [for members whose e-mail IDs are not registered with the Company/Depository participant(s) or requesting physical copy]:**

- m) Please follow all steps from Sr. No. (a) to Sr. No. (l) above, to cast vote.
- n) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are requested to log on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution and POA in favour of the Custodian who they have authorized to vote on their behalf, in PDF format in the system for the scrutinizer to verify the vote.

VII. 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.in](http://www.evotingindia.com.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

VIII. You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication (s).

IX. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 23rd September, 2016.

X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2016, may obtain the login ID and password by sending a request at [evoting@cdsl.co.in](mailto:evoting@cdsl.co.in) or Registrar and Transfer Agent (RTA) of the Company.

XI. The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2(two) witnesses not in the employment of the company and make a Scrutinizer's Report of the votes in favour or against, if any, forthwith to the Chairperson of the Company.

XII. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's report shall be placed on the Company's website and on the website of CDSL within Two(2) days of passing of the resolutions at the AGM of the Company and also communicated to the Bombay Stock Exchange.

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

### EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

#### ITEM NO. 4

Mr. Kamal Manchanda, the Whole-Time Director of the Company is a B. Tech Graduate and has wide experience in Real Estate and financial sector and is one of the founders of the Company. He was appointed WTD of the Company with effect from 01.04.2011 to hold office of WTD for a period of five years.

Accordingly, his tenure expired on March, 30, 2016 and at the meeting of the Board of Directors held on 30<sup>th</sup> March, 2016 he was re-appointed as a WTD with effect from 01.04.2016 for a period of five years subject to the approval of the members of the Company.

In terms of Section 196, 196 read with Schedule V of the Act, and as per the terms and conditions as recommended by Nomination and Remuneration Committee he was proposed to be paid remuneration of Rs. 18,00,000/- (Rupees Eighteen Lakhs) per annum.

In accordance with the resolutions and within the aforesaid limits, the amount of salary payable to Mr. Kamal Manchanda will be altered or varied by the Board, at such time or times, as it may deem fit in its absolute discretion.

The Board of Directors recommends the resolution for approval of the Members.

Mr. Kamal Manchanda is interested in the resolution at Item No. 4.

None of the Directors and/or Key managerial Persons of the Company and their relatives except to the extent of their shareholding in the Company is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No.4 of the Notice.

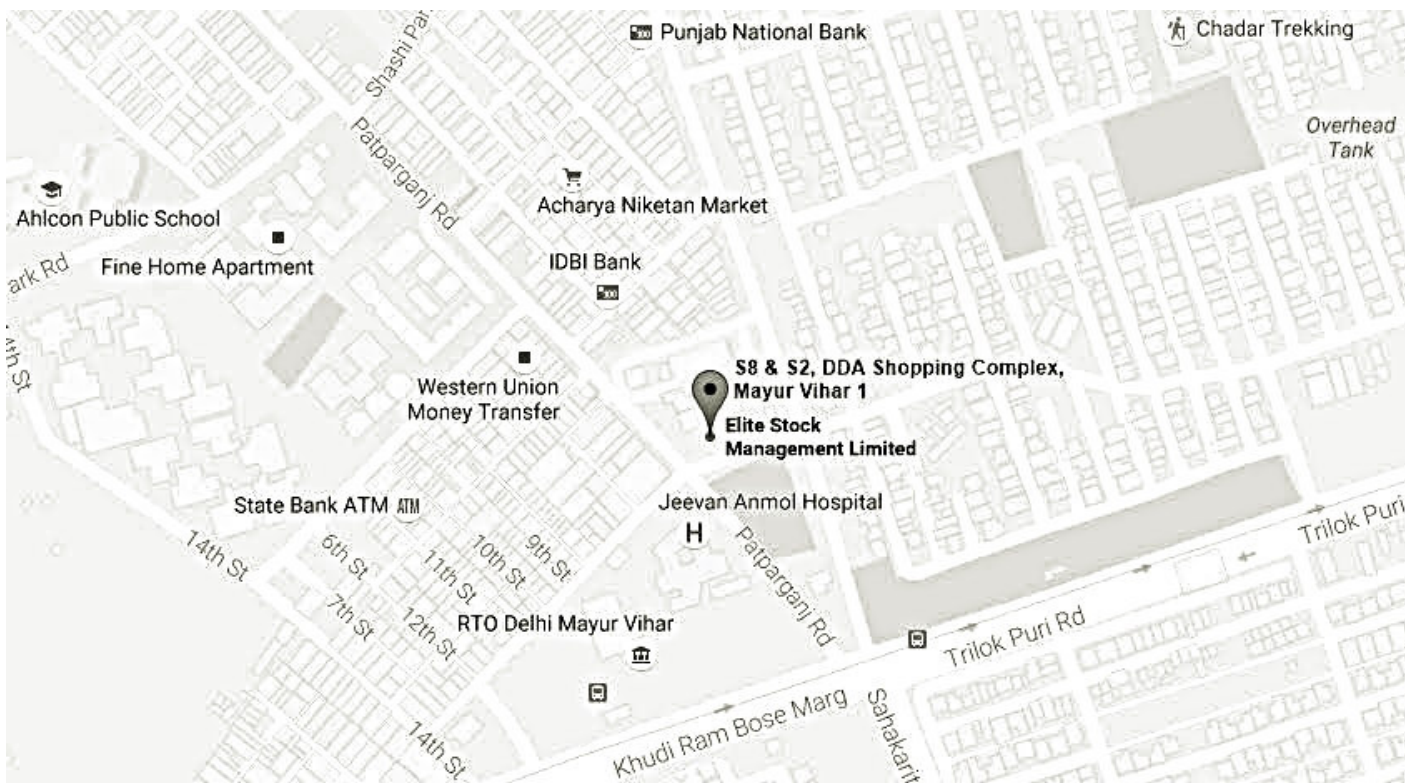
By order of the Board of Directors  
Sd/-

Kamal Manchanda  
(Whole time Director)  
DIN: 00027889

Place: Delhi  
Dated: 01/09/2016



Route Map for the venue of AGM of Brand Realty Services Limited to be held on Friday, 30<sup>th</sup> September 2016 at 11.00 am at the Registered office of the Company.



# BRAND REALTY SERVICES LIMITED

## DIRECTORS' REPORT

### TO THE MEMBERS OF BRAND REALTY SERVICES LIMITED

Your Directors have great pleasure in presenting the Annual Report together with the Audited Statement of Annual Accounts for the Year ended 31<sup>st</sup> March, 2016.

#### FINANCIAL RESULTS:

(Rupees in lakhs)

Particulars	2015-2016	2014-2015
Income/(Loss) from Operation	292.74	326.51
Expenditure	233.22	292.71
Gross Profit/(Loss) after Interest But before Depreciation and Tax	59.52	33.80
Less: Depreciation	20.37	19.10
Less: Profit/(Loss) after Depreciation	39.15	14.70
Provision For Tax	9.08	6.62
Less/Add:-Income Tax Paid/W.Back	0.00	0.00
Profit available for appropriation	30.07	8.08
Transfer to General Reserve	0.00	0.00
Balance retained in Profit & Loss Account	30.07	8.08

#### PERFORMANCE

The over all performance for the financial year ended 31<sup>st</sup> March, 2016 was satisfactory. The profits of company earned during the year were amounted to Rs. 30.07 lacs. However, your Directors are confident that the company will do much better in future and trying its level best to further improve its performance.

#### DIVIDEND

In order to conserve resources for expanding the business, your Directors have opined not to recommend any dividend for the year 2015-2016.

#### 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 ' 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 ' 10/- each). During the year, there has been no change in the paid up Share Capital of the Company.

#### MANAGEMENT DISCUSSIONS AND ANALYSIS

As per Listing Agreement with the Stock Exchanges, the Management Discussion and Analysis report is annexed as "ANNEXURE-I" to this Report.

#### EMPLOYEE REMUNERATION

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

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

#### EMPLOYEES BENEFITS

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

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

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

### A. CONSERVATION OF ENERGY

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

### 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.

## PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details of Loans, Guarantees and Investments are within the limits of provisions of Section 186 of the Companies Act, 2013 and rules made thereunder. There has been no default in repayment of deposits or payment of interest thereon during the financial year ended on 31<sup>st</sup> March, 2016. Further, there are no deposits, which are in non-compliance with the requirements of Chapter V of the Act.

## CODES, STANDARDS AND COMPLIANCES THEREUNDER

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

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

### CODE FOR PROHIBITION OF INSIDER TRADING PRACTICES

Your Company has in place a Code for Prevention of Insider Trading Practices in accordance with the Model Code of Conduct, as prescribed under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended and has duly complied with the provisions of the said code. The details of the same are provided in Corporate Governance forming part of this Annual Report.

### Manner & Criteria of formal annual evaluation of Board's performance and that of its committees and Individual Directors

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

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

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

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

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

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

#### Performance of Evaluation Criteria

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



# BRAND REALTY SERVICES LIMITED

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

The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

In addition to its Code of Conduct and Ethics, key policies that have been adopted by the company are as follows:

## 1. WHISTLE BLOWER POLICY

Pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and [Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015], the Company has adopted a Whistle Blower Policy, which provides for a vigil mechanism that encourages and supports its Directors and employees to report instances of unethical behaviour, actual or suspected, fraud or violation of the Company's Code of Conduct or Ethics Policy. It also provides for adequate safeguards against victimisation of persons who use this mechanism and direct access to the Chairman of the Audit Committee in exceptional cases. The details of the same are provided in Corporate Governance Report forming part of this Annual Report.

## 2. PREVENTION, PROHIBITION & REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has in place a Policy on Prevention, Prohibition & Redressal of Sexual Harassment of Women at Workplace and an Internal Complaints Committee (ICC) has been constituted thereunder. The primary objective of the said Policy is to protect the women employees from sexual harassment at the place of work and also provides for punishment in case of false and malicious representations.

## 3. COMPREHENSIVE RISK MANAGEMENT POLICY

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

## 4. NOMINATION REMUNERATION AND EVALUATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a Nomination Remuneration & Evaluation Policy, which, inter-alia, lays down the criteria for identifying the persons who are qualified to be appointed as Directors and/or Senior Management Personnel of the Company, alongwith the criteria for determination of remuneration of Directors, KMPs and other employees and their evaluation and includes other matters, as prescribed under the provisions of Section 178 of Companies Act, 2013 and [Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015]. The details of the same are provided in Corporate Governance Report forming part of this Annual Report.

## 5. RELATED PARTY TRANSACTION POLICY

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

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

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

## LISTING OF SECURITIES

The Company's shares are listed at The Bombay Stock Exchange Ltd., Mumbai. The address of the Stock Exchange is Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai, Maharashtra-400001. The Company has paid listing fees to the Stock Exchange, Mumbai for the year 2016-17.

## LISTING AGREEMENT

The Securities and Exchange Board of India (SEBI), on September 2, 2015, issued SEBI (Listing Obligations and Disclosure Requirements), 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital market to ensure better enforceability. The said regulations were effective from December 1, 2015. Accordingly all listed companies were required to enter into the Listing Agreement within six months from the effective date. The Company entered into Listing Agreement with Bombay Stock Exchange Limited on February 18, 2016.

## DIRECTORS & KEY MANAGERIAL PERSONNEL

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

Mr. **Kamal Manchanda**, aged 54 years, is a B. Tech. Graduate and has wide experience in the field of Real Estate and financial sector. He is also Director in other Companies viz. Era Resorts Private Limited, Sahil and Elite Stock Broking Limited, Brand Realty Private Limited, Tradewell Portfolios Private Limited, Elite Realty Infratech Private Limited, Centre Point Hospitality Management Private Limited,

# BRAND REALTY SERVICES LIMITED

Bakers Studio Private Limited, Realtor Today Private Limited, Repoi Real Estate Services Private Limited, K.R. Buildtech Private Limited, Three A Innovative Consultancy Private Limited, Sahil Securities Private Limited, Geek Securities (India) Private Limited, GTHS Retails Private Limited and Elite Landbuild Private Limited and Designated Partner in GSU E Consulting LLP. He is also a member of Share Transfer and Investor Grievance Committee and audit committee of your Company. He holds 1535745 Equity Shares in your Company as on financial year ended 31.03.2016.

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

Mrs. **Aruna Manchanda**, aged 46 years, is an Arts Graduate and has wide experience in the field of education and financial sector. She is also Director in other Companies viz. Sahil Securities Private Limited, Brand Realty Private Limited, Tradewell Portfolios Private Limited, Realtor Today Private Limited, Repoi Real Estate Services Private Limited and Designated Partner in Ohaana Clothing LLP. She is also a member of Share Transfer and Investor Grievance Committee of your Company. She holds 7,55,760 Equity Shares in your Company as on the financial year ending 31.03.2016.

Mr. **Surendra Kancheti**, aged 57 years, is a Chartered Accountant and has wide experience in the field of accounts, financial market and wealth management. He is an Independent director of your company. He is also a Director in other companies viz. Sri Agencies & Logistics Private Limited, S K Wealth Creators Private Limited and Wealth Creators Private Limited. He is also a member of Audit Committee of your Company. He does not hold any share in your Company.

Mr. **Nalin Mohan Mathur**, aged 62 years is a M.A. Post Graduate in Economics and has wide experience in the field of export management. He is not director in any other company. He does not hold any share in your Company. He is an Independent director of your company. He is also a member of Audit Committee of your Company.

During the year under review, Ms. Shiwani Aggarwal was appointed as Company Secretary and Compliance Officer of the Company w.e.f 10.12.2015.

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

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

## DIRECTOR'S RESPONSIBILITY STATEMENT

Your Directors would like to inform that the audited accounts containing the Financial Statements for the year ended 31<sup>st</sup> March, 2016 are in conformity with the requirements of the Companies Act, 2013 and they believe that the financial statements reflect fairly the form and substance of transactions carried out during the year and reasonably present the Company's financial condition and results of operations. These Financial Statements are audited by M/s. R. Rastogi & Co., Chartered Accountants Statutory Auditors of the Company.

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

- (a) in the preparation of the annual accounts for the year ended March 31, 2016, 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, 2016 and of the profit 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 effectively; 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.

## BOARD MEETINGS

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

During the financial year 2015-16, Twelve(12) Board Meeting were convened and held as on 01.04.2015, 14.05.2015, 31.07.2015, 05.09.2015, 31.10.2015, 09.12.2015, 30.01.2016, 18.02.2016, 29.02.2016, 22.03.2016, 28.03.2016 and 30.03.2016. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the Listing Agreement. The details of