

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Kamal Manchanda
WHOLE TIME DIRECTOR

Mrs. Aruna Manchanda
DIRECTOR

Mr. Munish Bhardwaj
INDEPENDENT DIRECTOR

Mr. Nalin Mohan Mathur
INDEPENDENT DIRECTOR

KEY MANAGERIAL PERSONNEL

Mr. Kamal Manchanda
WHOLE TIME DIRECTOR

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

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

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

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

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

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

WEBSITE

www.brandrealty.in

EMAIL

kamal@brandrealty.in

CORPORATE IDENTIFICATION NUMBER

L74899DL1995PLC064237

REGISTRAR & SHARE TRANSFER AGENT

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

STATUTORY AUDITORS

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

INTERNAL AUDITORS

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

SECRETARIAL AUDITOR

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

BANKERS

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

CONTENTS	PAGE NOS.
NOTICE	2
DIRECTOR'S REPORT	7
PARTICULARS OF EMPLOYEES	15
SECRETARIAL AUDIT REPORT	18
EXTRACT OF MGT-9	21
MANAGEMENT DISCUSSION & ANALYSIS REPORT	26
INDEPENDENT AUDITOR'S REPORT	29
FINANCIAL STATEMENTS	33

BRAND REALTY SERVICES LIMITED

NOTICE

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

ORDINARY BUSINESSES:

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

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

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

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

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

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

SPECIAL BUSINESS:

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

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

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

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

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

By Order of the Board
For BRAND REALTY SERVICES LIMITED
Sd/-
Kamal Manchanda
Whole Time Director
DIN: 00027889

DATE: 30/09/2020
PLACE: Delhi

NOTES

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

BRAND REALTY SERVICES LIMITED

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

BRAND REALTY SERVICES LIMITED

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

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

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

- Voting through electronic means

In Compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide Members a facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through such voting. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL). E-Voting is optional.

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

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

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

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

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number/member ID in the PAN field.</p> <p>In case the sequence number/member ID is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number/member ID 1 then enter RA00000001 in the PAN field.</p>

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

BRAND REALTY SERVICES LIMITED

password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - j) Click on the EVSN for the relevant <BRAND REALTY SERVICES LIMITED> on which you choose to vote.
 - k) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - m) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - o) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
 - p) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - q) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
 - r) **Note for Non — Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - s) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication (s).
- The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 21st October, 2020.
- Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21st October, 2020, may obtain the login ID and password by sending a request at evoting@cdsl.co.in or Registrar and Transfer Agent (RTA) of the Company.
- The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2(two) witnesses not in the employment of the company and make a Scrutinizer's Report of the votes in favour or against, if any, forthwith to the Chairperson of the Company.
- The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's report shall be placed on the Company's website and on the website of CDSL within Two(2) days of passing of the resolutions at the AGM of the Company and also communicated to the Bombay Stock Exchange.
- The route map for venue of Annual General Meeting is also annexed.
- The entire annual report is also available on the company's website www.brandrealty.in.

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

Sd/-

Kamal Manchanda

Whole Time Director

DIN: 00027889

**DATE: 30/09/2020
PLACE: Delhi**

BRAND REALTY SERVICES LIMITED

ANNEXURE 1

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

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

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

Item No. 4

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

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

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

**By Order of the Board
For BRAND REALTY SERVICES LIMITED
Sd/-**

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

**DATE: 30/09/2020
PLACE: Delhi**

BRAND REALTY SERVICES LIMITED

DIRECTORS' REPORT

TO

THE MEMBERS

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

FINANCIAL HIGHLIGHTS

(Rupees in lakh)

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

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

COMPANY PERFORMANCE

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

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

DIVIDEND

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

FIXED DEPOSITS

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

CHANGE IN THE NATURE OF BUSINESS, IF ANY

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

MATERIAL CHANGES AND COMMITMENT

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

SHARE CAPITAL

(A) Authorized Share Capital

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

(B) Paid-up Share Capital

Equity

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

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

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

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

BRAND REALTY SERVICES LIMITED

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Ø Board of Directors:

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

Ø Key Managerial Personnel (KMP):

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

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

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

Ø Board Evaluation

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

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

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

Ø Independent Directors' Declaration

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

Ø Mr. Munish Bhardwaj

Ø Mr. Nalin Mohan Mathur

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

NUMBER OF MEETINGS OF THE BOARD

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

DECLARATION BY INDEPENDENT DIRECTORS

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

AUDITORS APPOINTMENT

AUDITOR'S REPORT AND NOTES ON ACCOUNT

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

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

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

BRAND REALTY SERVICES LIMITED

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

LISTING

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

SECRETARIAL STANDARDS

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

EMPLOYEES BENEFITS

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

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

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

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

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

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

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

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

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

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

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

Performance of Evaluation Criteria

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

BRAND REALTY SERVICES LIMITED

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

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

Meetings

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

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

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

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

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

Meetings

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

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

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

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

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

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

Meetings

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

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

RISK MANAGEMENT COMMITTEE

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

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