



Annual Report

2017-18

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COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Bharat Kumar Bhandari	Chairman, Managing Director
Mr. Gaurav Kumar Bhandari	Executive Director
Mr. Kirthy Kumar A. Shah	Independent Director
Mrs. Veena Kumari Jain	Women Director
Mrs. Rubina Bhandari	Women Director

AUDITORS

T Srinivasa & Co,
B-1, Manish Tower,
#84, JC Road,
Bangalore-560002

BANKERS

City Union Bank

REGISTRAR AND SHARE TRANSFER AGENT

Maheshwari Datamatics Pvt. Ltd,
23, R.N. Mukherjee Road,
5th Floor,
Kolkata – 700 001

REGISTERED OFFICE

No. 17, 4th Floor,
Shah Sultan Complex,
Cunningham Road,
Bangalore – 560 052

COMPANY SECRETARY & COMPLIANCE OFFICER

PRASANNA.S. RAO
No.02, III Floor, WOC Road
Rajajinagar,
Bangalore- 560 044

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NOTICE

TO ALL THE MEMBERS OF **B&B REALTY LIMITED**,

NOTICE IS HEREBY given that 35th Annual General Meeting of Shareholders of B&B Realty Ltd is going to be held on Friday 28th September, 2018 at 02.30 p.m., at the Registered office of the company at #17, 4th Floor, Shah Sultan Complex, Cunningham Road, Bangalore – 560 052 to transact the following businesses:

ORDINARY BUSINESS	
1.	To receive, consider and adopt the duly audited Balance Sheet and Profit and Loss Accounts for the year ended 31 st March 2018 along with the Reports of Directors and Auditors thereon.
2.	To appoint a director in place of Mrs. Rubina Bhandari who retires by rotation and being eligible for reappointment offers himself for reappointment.
3.	To appoint M/s. Prasanna S Rao & Associates, Company Secretaries as Secretarial Auditors of the Company in terms of the provisions of section 204 of the Companies Act 2013 for the F Y 2018-19
4.	To appoint the Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.
2. Proxy form duly stamped and executed in order to be effective, must reach the Registered Office of the Company not less than 48 hours before the time of commencement of the Annual General Meeting.
3. Corporate Members are requested to send to the Registered Office of the Company a duly certified copy of the Board Resolution, authorizing their representative to attend and vote at the Annual General Meeting.
4. Members / proxy holders are requested to bring their attendance slip duly signed so as to avoid inconvenience.
5. The Ministry of Corporate Affairs, vide its Circular nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 has taken a "Green Initiative" by allowing paperless compliances by the companies to serve the requisite documents to its members vide e-mode, in pursuance to Section 53 of the Companies Act, 1956. Accordingly, the Company shall be required to update its database by incorporating your designated e-mail ID in its records. You are thus requested to kindly submit your e-mail ID with the company at investorid@bbrl.in by providing their name, address, registered folio No./DP ID No / Client ID No. and their e-mail IDs.

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6. Members holding shares in physical form are requested to advise any change in their registered address, to the Company's Registrar and Share Transfer Agent, M/s Maheshwari Datamatics Private Limited, Kolkata quoting their folio number. Members holding shares in electronic form must send the advice about change in their registered address or bank particulars to their respective Depository Participant and not to the Company.
7. Members desiring any information on the Accounts of the Company are requested to write to the Company at least 10 days in advance so as to enable the Company to keep the information ready.
8. In all correspondence with the Company or with its Share Transfer Agent, members are requested to quote their folio number and in case the shares are held in the dematerialized form, they must quote their Client ID Number and their DP ID Number.
9. The Register of Members and Share Transfer Books of the Company shall remain closed from September 21, 2018 to September 24, 2018 (both days inclusive) for the purpose of Annual General Meeting.
10. Information under Clause 49 of the Listing Agreement of the Stock Exchanges with respect to the directors seeking for their appointment/re-appointments are given in the Annual Report/Corporate Governance Report.
11. The Copies of resolutions of the Board is available for inspections by members at the registered office of the company during working hours on any working day till the date of the Annual General Meeting.

By Order of the Board

Place: Bangalore
Date: 06.09.2018

Bharat Kumar Bhandari
Managing Director

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE
FORTHCOMING ANNUAL GENERAL MEETING

Name of the Director	Mrs. Rubina Bhandari
Qualification	
Directorship held in other public companies (excluding Private companies and foreign companies)	NIL
Memberships / Chairmanships of the committees in public companies	NIL
Shareholding of whole time Director	926825 Equity Shares
Relationships between Directors inter-se	Spouse of Managing Director

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DIRECTORS REPORT

The Shareholders,

Your Directors have pleasure in presenting the Annual Report together with Audited Statement of Accounts for the Financial Year ended on March 31, 2018.

FINANCIAL RESULTS:

Particulars	Current Year March 31, 2018 (In Rs.)	Previous Year March 31, 2017 (In Rs)
Total Revenue	96,00,000	48,00,000
Total Expenditure	95,52,000	31,20,000
Profit or (Loss) before Exceptional and Extraordinary items and Tax	48,000	16,80,000
Less: Exceptional Items	00	00
Less: Extraordinary Items	00	00
Profit or (Loss) before Tax	48,000	16,80,000
Less: Current Tax	00	00
Less: Deferred Tax	00	00
Profit or (Loss) After Tax	48,000	16,80,000

OPERATIONAL REVIEW

The Net Profit/Loss of your company for the Current Financial Year 2017-18 is Rs. 48,000

RESERVES

The company has not transferred any amounts of profits to the reserves.

DIVIDEND

In view of the Nominal Profit incurred during the Financial Year 2017-18, the Directors have not recommended any dividend for the year under review.

FIXED DEPOSIT

The company has not accepted any fixed deposit within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

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DIRECTORS

The Board of Directors in its meeting held on 06th September, 2018 subject to approval of shareholders in ensuing Annual General Meeting has approved the proposal for re-appointment of Mrs. Rubina Bhandari, the Women Director of the company, who retires by rotation and eligible for re-appointment

AUDIT COMMITTEE

The audit committee presently has 4 directors as member's viz. Mr. Gaurav Kumar Bhandari, Mr. Kirthy Kumar A. Shah, Mrs. Rubina Bhandari and Mr. Bharat Kumar Bhandari. Except Mr. Bharat Kumar Bhandari, all other members of the audit committee are executive directors & non-executive independent directors. Mrs. Rubina Bhandari is the Chairman of the Audit Committee. The role, terms of reference, the authority and power of the Audit Committee are in conformity with the requirements of the Companies Act, 2013 and Clause 49 of the listing agreement. More details of the audit committee are provided in the report on Corporate Governance attached to this annual report.

AUDITORS

The auditors M/S. T. Srinivasa & Co, Chartered Accountants, Bangalore be appointed as the Statutory Auditors of the Company and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

AUDITORS' REPORT

There are no qualifications observed in the Auditor's Report for the Financial Year 2017-18.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished to this report.

A. CONSERVATION OF ENERGY:

The operations of your company are not energy-intensive. However, significant measures are taken to reduce energy consumption by using energy-efficient computers and by the purchase of energy-efficient equipment. Your company constantly evaluates new technologies and invests to make its infrastructure more energy-efficient.

B. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION:

This is not applicable to your company as the company is into real estate business.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Total Foreign Exchange earnings and outgo for the Financial Year is as follow:

- a) Total foreign exchange earning: NIL
- b) Total foreign exchange outgo: NIL

CORPORATE GOVERNANCE:

Your company has incorporated appropriate standards for good corporate governance and shall aim at exhibiting maximum transparency and adequacy of reports /information provided under mandatory provisions or otherwise. Pursuant to Clause 49 of the listing agreement a detailed report on Corporate Governance is produced as a part of the Annual Report which is further certified by the statutory auditor of the company.

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PARTICULARS OF EMPLOYEES:

None of the employees of the Company were drawing emoluments more than what has been specified under Section 134 of the Companies Act, 2013 a part of our report attached herewith.

DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had 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 at the end of the Financial Year and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

GREEN INITIATIVE IN CORPORATE GOVERNANCE:

The Ministry of Corporate Affairs (MCA) has recently taken a green initiative in Corporate Governance by allowing paperless compliances by the Companies and permitted the service of Annual Reports and documents to the shareholders through electronic mode subject to certain conditions. Your Company appreciates the initiative taken by MCA as it strongly believes in a green environment. This initiative also helps in prompt receipt of communication, apart from avoiding losses / delays in postal transit. The Notice of Annual General Meeting, Annual Report and all communications hitherto will be sent to the members in electronic form at the e-mail address provided by them to the depositories or Registrars & Transfer Agents of the Company. The same will be sent by post physically to the Members, whose e-mail addresses are not available. Members can also have access to the documents through the Company's website. The documents will also be available to the members for inspection at the Registered Office of the Company during the office hours. Members are also entitled to be furnished with copies of the abovementioned documents, free of cost, upon receipt of requisition, at any point of time.

ACKNOWLEDGEMENTS :

Your Directors wish to place on record their gratitude for the valuable guidance and support given by Government of India, State Government departments, Financial Institutions, Banks, and various stake holders, such as, shareholders, customers, suppliers etc. Your Directors also commend the continuing commitment and dedication of the employees at all levels which has been critical for the Company's growth. The Directors look forward to their continued support in future.

Place: Bangalore
Date: 06.09.2018

For and on behalf of the Board
Bharat Kumar Bhandari
Managing Director



CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

Need and objective of the Code:

Clause 49 of the Listing agreement entered into with the Stock Exchanges, requires, as part of Corporate Governance the listed entities to lay down a Code of Conduct for Directors on the Board of an entity and its Senior Management. The purpose of this Code is to enhance ethical and transparent process in managing the affairs of the Company. The term "Senior Management" shall mean personnel of the company who are members of its core management team excluding the Board of Directors.

Philosophy of the Code:

The Board of Directors (the "Board") and the senior management of B&B Realty Limited (herein after referred as "Company") subscribe to the following Code of Conduct adopted by the Board. The code expects from the Board and senior management of the company and envisages:

1. Use **due care and diligence in performing their duties** of office and in exercising their powers attached to that office;
2. **Act honestly and use their powers of office, in good faith and in the best interests** of Company as a whole;
3. Not to make **improper use of information nor take improper advantage of their Position** as a Director/ Senior Manager
4. Not to allow **personal interests** to conflict with the interests of the Company;
5. Recognize that their **primary responsibility** is to the Company shareholders as a whole but they should (where appropriate) have regard for the interests of all stakeholders of the Company;
6. Not to engage in **conduct likely to bring discredit** upon the Company; and
7. Be **independent in judgment** and actions, and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board of Directors;
8. Ensure the **confidentiality of information** they receive whilst being in office of Director/Senior Manager and is only disclosed if authorized by the company, or the person from whom the information is provided, or as required by law.

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