

A N N U A L R E P O R T

2018 -19



B & B R E A L T Y L T D

#17, 4th Floor, Shah Sultan, Ali Asker Road, Bangalore - 560052 Phone: 080 - 22203274/75
E-mail: info@bbri.in Web: www.bbri.in

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	Woman Director
Mrs Rubina Bhandari	Woman Director
Mr. U C Bhandari	Additional 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- 700001

REGISTERED OFFICE

NO. 17, 4TH Floor,
Shah Sultan Complex,
Cunningham Road, Bangalore- 560052

COMPANY SECRETARY & COMPLIANCE OFFICER

Apeksha Nagori

Contents

S.No.	Particulars	Page No.
1.	Notice	03
2.	Directors Report	07
3.	Management Report	11
4.	Code of Conduct for Senior Management	13
5.	Corporate Governance Report	14
6.	CEO/CFO certificate	23
7.	Auditor's Certificate on Corporate Governance	24
8.	Secretarial Audit Report	25
9.	Auditor's Report to the Shareholders	28
10.	Balance Sheet	37
11.	Profit & Loss Account	39
12.	Cash Flow Statement	40
13.	Notes to Accounts	41
14.	Proxy Form	52
15.	Attendance Slip	53
16.	MGT-9	54

NOTICE

TO ALL THE MEMBERS OF B & B REALTY LIMITED

NOTICE IS HEREBY given that 36th Annual General Meeting of the Shareholders of B & B Realty Limited is going to be held on **Monday, 30th September 2019** at **2.30 p.m** at the Registered Office of the Company at #17, 4th Floor, Shah Sultan Complex, Cunningham Road, Bangalore- 560052 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet and the Statement of Profit & Loss Account and the Cash Flow Statement for the year ended on that date together with the reports of the Board of Directors and Auditors thereon.

“RESOLVED THAT the audited financial statements of the Company, including the Balance Sheet as at March 31, 2019, the statement of Profit & Loss, the cash flow statement for the year ended on that date, notes to financial statements, reports of the Board and Auditor’s thereon be and hereby received, considered and adopted.”

2. **Ratification of Appointment of M/s T Srinivasa & Co (Firm Registration Number 016624s)**

SPECIAL BUSINESS

3. **Appointment of Mr Uttam Chand Bhandari (DIN: 01429808) as a Director**

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

‘RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Uttam Chand Bhandari (DIN:01429808) , who was appointed as an Additional Director with effect from 14th May, 2019 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, things, matters and to execute all such documents as may be required to give effect to the above resolution.”

4. Appointment of Mr. Abhishek Pachisia (DIN 07320374) as an Independent Director of the Company:

The Board of Directors recommends to consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT, pursuant to Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and applicable provisions of SEBI (LODR) Regulations, 2015, consent of the members of the Company be and is hereby accorded to re-appoint Mr. Abhishek Pachisia (DIN:07320374) as an Independent Director of the Company for a period of five consecutive years from 30th September 2019 and shall not be liable to retire by rotation and the Company has received his declaration of Independent Status and a statement that he doesn't suffer from any disqualifications as per Section 149 of Companies Act and as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 the 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 12, 2011 and 18/2011 dated April 29, 2011 has taken a “Green Initiative” by allowing a paperless compliances by the companies to serve the requisite documents to its members 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 email ID with the Company at investorid@bbrl.in by providing the name, address, registered folio No. / DP ID No./ Client ID No./ and their e-mail IDs
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 the 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 correspondences 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 dematerialised 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 24th 2019 to September 30th 2019 (both days inclusive) for the purpose of the Annual General Meeting.
10. Information under Regulation 36(3) of the Listing Regulations with respect to the Directors seeking for their appointment/re-appointments are given in the Annual Report/ Corporate Governance Report.
11. The Copies of the resolutions of the Board is available for inspections by the members at the registered office of the Company during working hours on any working day till the date of the Annual General Meeting.

Place: Bangalore
Date: 4th September 2019

By Order of the Board

Bharat Kumar Bhandari
Managing Director

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

Name of the Director	Abhishek Pachisia
Qualification	Chartered Accountant
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	Nil
Relationship between Directors inter-se	Nil

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

Name of the Director	UTTAM CHAND BHANDARI
Qualification	Chartered Accountant
Directorship held in other public companies (excluding Private companies and foreign companies)	3
Memberships/ Chairmanships of the committees in public companies	-
Shareholding of whole time Director	Nil
Relationship between Directors inter-se	Father of Managing Director

DIRECTORS REPORT

The Shareholders,

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of the Accounts for the financial year ended on 31st March 2019. The Management Discussion and Analysis Report which is required to be furnished as per SEBI (Listing Obligations and Disclosure Requirements), 2015 (hereinafter referred to as Listing Regulations) has been included in the Directors Report to avoid duplication and repetition.

COMPANY PERFORMANCE OVERVIEW

(in Rs)		
Particulars	FY 2018-19	FY 2017-18
Total Revenue	0	96,00,000
Total Expenditure	28,35,000	95,52,000
Profit before Exceptional and Extraordinary Items and Tax	(28,35,000)	48,000
Less Exceptional Items	00	00
Less: Extraordinary Items	00	00
Profit or (Loss) before Tax	(28,35,000)	48,000
Less: Current Tax	00	00
Less: Deferred Tax	00	00
Profit or (Loss) after Tax	(28,35,000)	48,000

OPERATIONAL OVERVIEW

During the year the company has incurred a loss of Rs 28,35,000. The Company is still making a foothold in the real estate sector and is hopeful that the profit generation will start reflecting in the coming years.

RESERVES

Since the Company has incurred a loss for the current year, it has not transferred any amounts to the Reserves.

DIVIDEND

In view of the profit earned during the year, the Directors have not recommended any dividend for the year under review.

FIXED DEPOSIT

During the year, the Company has not accepted deposits from the public falling within the ambit of the Section 73 of the Companies Act, 2013 and the rules framed thereunder and no amount of principal or interest was outstanding as on the balance sheet date.

LOANS AND INVESTMENTS

There have been no investments under Section 186 of the Companies Act during the year. There were yes/no loans or guarantees covered under Section 186 granted during the year.

INDIAN ACCOUNTING STANDARDS (IND-AS) -IFRS CONVERGED STANDARDS

The Company has adopted the IND AS pursuant to the Companies (Indian Accounting Standard) Rules, 2015 notified by the Ministry of Corporate Affairs on 16th February 2015.

DIRECTORS

In accordance with the provisions of the Companies Act 2013 and the Articles of Association of the Company, Mr Kirthy Kumar A Shah, Director retires by rotation at the forthcoming Annual General Meeting and expresses his desire not to be reappointed. The Company places on record his contribution to the Company and wishes him all the best for his future endeavours.

BOARD MEETINGS

During the year, five Board Meetings were convened and held in accordance with the provisions of the Act. The date(s) of the Board Meeting, attendance by the Directors are given in the Corporate Governance Report forming an integral part of the Report.

COMMITTEES OF THE BOARD

In compliance with the provisions of Sections 177 and 178 of the Companies Act 2013, the Board has constituted Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. The details of the composition of the Committees, their meeting and attendance of the members are given in the Corporate Governance Report forming an integral part of this Report

STATUTORY AUDITORS AND AUDITORS' REPORT

M/s T. Srinivasa and Co. Chartered Accountants (Firm Registration Number 016624s), Bangalore were appointed as Statutory Auditors for a term of 3 consecutive years at the 34th Annual General Meeting subject to the ratification of their appointment at every AGM.

The Report given by M/s T. Srinivasa and Co. Chartered Accountants, on the Financial Statements of the Company for the year ended 31st March 2019 is provided in the financial section of the Annual Report. There are no qualifications, reservations, adverse remarks or disclaimers given by the Auditors in their Report. The notes on Accounts referred to in the Auditors' Report are self – explanatory and do not call for any further comments.

SECRETARIAL AUDIT

Pursuant to the provisions of the Section 204 of the Companies Act 2013 and the rules framed thereunder the Company has appointed Mr Vikram Raj G A, Vikram & Co., Company Secretaries to undertake the secretarial audit for the financial year 2018-19. The Report of the Secretarial Auditor confirming compliance with the applicable provisions of the Companies Act 2013 and other rules and regulations issued by SEBI/ other regulatory authorities forms part of the Annual Report. There were no qualifications or adverse remarks in the audit report.