

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

2018 -19



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

#17, 4<sup>th</sup> Floor, Shah Sultan, Ali Asker Road, Bangalore - 560052 Phone: 080 - 22203274/75  
E-mail: [info@bbri.in](mailto:info@bbri.in) Web: [www.bbri.in](http://www.bbri.in)



**COMPANY INFORMATION**

**BOARD OF DIRECTORS**

<b>Mr Bharat Kumar Bhandari</b>	Chairman, Managing Director
<b>Mr Gaurav Kumar Bhandari</b>	Executive Director
<b>Mr Kirthy Kumar A Shah</b>	Independent Director
<b>Mrs. Veena Kumari Jain</b>	Woman Director
<b>Mrs Rubina Bhandari</b>	Woman Director
<b>Mr. U C Bhandari</b>	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, 5<sup>th</sup> Floor,  
Kolkata- 700001

**REGISTERED OFFICE**

NO. 17, 4<sup>TH</sup> Floor,  
Shah Sultan Complex,  
Cunningham Road, Bangalore- 560052

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Apeksha Nagori

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## NOTICE

TO ALL THE MEMBERS OF B & B REALTY LIMITED

NOTICE IS HEREBY given that 36<sup>th</sup> Annual General Meeting of the Shareholders of B & B Realty Limited is going to be held on **Monday, 30<sup>th</sup> September 2019** at **2.30 p.m** at the Registered Office of the Company at #17, 4<sup>th</sup> 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 14<sup>th</sup> 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 30<sup>th</sup> 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](mailto: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 24<sup>th</sup> 2019 to September 30<sup>th</sup> 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: 4<sup>th</sup> 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**

<b>Name of the Director</b>	Abhishek Pachisia
<b>Qualification</b>	Chartered Accountant
<b>Directorship held in other public companies (excluding Private companies and foreign companies)</b>	Nil
<b>Memberships/ Chairmanships of the committees in public companies</b>	Nil
<b>Shareholding of whole time Director</b>	Nil
<b>Relationship between Directors inter-se</b>	Nil

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

<b>Name of the Director</b>	UTTAM CHAND BHANDARI
<b>Qualification</b>	Chartered Accountant
<b>Directorship held in other public companies (excluding Private companies and foreign companies)</b>	3
<b>Memberships/ Chairmanships of the committees in public companies</b>	-
<b>Shareholding of whole time Director</b>	Nil
<b>Relationship between Directors inter-se</b>	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 31<sup>st</sup> 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

Particulars	(in Rs)	
	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 16<sup>th</sup> 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 34<sup>th</sup> 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 31<sup>st</sup> 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.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGEXCHANGE EARNINGS AND OUTGO:**

The information pertaining to conservation of energy, technology absorption, Foreign Exchange Earnings and outgo as required under Section 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.

### **CONSERVATION OF ENERGY**

The operations of the 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.

#### **A. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION**

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

#### **B. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

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

- a) Total Foreign Exchange Earnings- Nil
- b) Total Foreign Exchange Outgo- Nil

### **CORPORATE GOVERNANCE**

The Governance Philosophy of your Company is based on high ethical values and professionalism which the Company has incorporated in itself since incorporation. The Company aims at exhibiting maximum transparency and adequacy of reports/ information provided under mandatory provision or otherwise.

In terms of Regulation 34(3) read with Schedule V of the Listing Regulations, a separate section on Corporate Governance including the certificate from the Statutory Auditors confirming compliance is annexed to this Annual Report.

### **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.

### **EXTRACT OF ANNUAL RETURN**

The extract of Annual Return in form MGT -9 as required under Section 92(3) of the Act and the Rules framed thereafter is annexed to and forms part of this report

### **DIRECTOR'S RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act 2013, the Board to the best of its knowledge and belief according to the information and explanation obtained by it confirm that:

- In the preparation of the annual accounts for the year ended 31<sup>st</sup> March 2019, applicable accounting standards have been followed and there have been no material departures thereof;



- They have selected appropriate accounting policies and applied them consistently and made judgements 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 the end of the financial year and of the profits of the Company for that period;
- Proper and sufficient care has been taken 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;
- The annual accounts have been prepared on a going concern basis;
- Proper systems have been devised 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 the 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 the 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 also entitled to be furnished with copies of the abovementioned documents, free of cost, upon receipts of requisition, at any point of time.

### **ACKNOWLEDGEMENT**

The Board would like to record their sincere appreciation for the co-operation received from various stakeholders of the Company viz., customers, suppliers, bankers, investors, channel partners, government and statutory authorities, auditors, business associates, and shareholders. Your Directors extend their gratitude to all the regulatory agencies like SEBI, Registrar of Companies, Stock Exchanges, and other Central and State Government authorities/agencies, vendors and sub- contracting partners for their support. The Board also acknowledges the unstinted co-operation, commitment and dedication made by all the employees of the Company.

The Directors also wish to place on record their gratitude to the members of the Company for their unrelenting support & confidence.

**On & behalf of the Board  
For B & B Realty Limited**

**Place : Bangalore  
Date: 4<sup>th</sup> September 2019**

**Bharat Kumar Bhandari  
Managing Director**



## **MANAGEMENT REPORT**

### **Macroeconomic Overview**

In its Asian Development Outlook 2019, Asian Development Bank projects India GDP growth to rise to 7.2% in the year 2019 and reach 7.3% in the year 2020 on revived rural consumption, continued growth in private investment in response to improved bank and corporate balance sheets, more domestic firms and products under the Goods and Service Tax. India will remain one of the fastest growing major economies this year given strong household spending and corporate fundamentals.

### **Real Estate Sector**

The real sector in India is a critical piece of its economic architecture with its status as the second largest employer after agriculture, its support for over 300 upstream industries and double digit contribution to the overall GDP. It has played a large part in driving economic growth, In addition the sector employs a 52 million strong workforce and is expected to generate over 15 million jobs over the next five years. Even as growth moderates in many emerging markets, the pace of construction activity remains rapid, increasing investment opportunities. The importance of the real estate sector is well acknowledged by the central and the state governments and the introduction of affordable/mid-income and rural housing schemes are aimed at improving real estate activity. The construction industry ranks third among the major sectors in terms of direct, indirect and induced effects in all sectors of economy.

The government announced a big boost for affordable housing, which is expected to be the next bi growth area. There have been some positive green shoots for realty in the last 2 years on the funding side and the regulator side. Mutual Funds have been allowed to invest in REITs (Real Estate Investment Trusts) and InvITs (Infrastructure Investment Trust) which will give investors securitized access to realty assets.

The sector comprises of four main segments – Housing, Commercial – Offices, Commercial – Retail and Hospitality and Economic Services

### **Government Initiatives**

The Government of India along with the governments of the respective states has taken several initiatives to encourage the development in the sector. The key policies launched for real estate sector namely are: Real Estate Regulatory Act, Benami Transactions Act, GST among others. The Smart City Project is a plan to build 100 smart cities, is a prime opportunity for real estate companies. The recent incentives of lowering the GST rates and infrastructure status to affordable housing from the Government have stoked up the demand in the sector.

## **Goods and Service Tax**

New norms stipulated a onetime option to continue with the existing slabs (effective rate of 12% for regular and 8% for affordable housing) with input tax credit or switch to new slabs (5% for regular and 1% for affordable housing) without input tax credit for under- construction or on-going realty projects.

## **Budget 2019 – takeaways**

Central Budget announcements indicate the government's changing stand towards investment demand in real estate. Steps taken to increase flexibility on deployment of capital gains from property, increasing the tax exemption period for unsold inventory and exemption from notional rent tax on second property are focused towards improving real estate investment demand. For affordable housing, the government has extended the time limit for availing tax deduction by one year.

## **Challenges**

The real estate industry has undergone rapid changes in the light of implementation of Real Estate (Regulation & Development) Act 2016 and Goods & Service Tax Act 2016 coupled with various policies having an outcome of new set of challenges for the industry as a whole and the company in particular. The Company is taking proper measures to mitigate these challenges and believe that a proactive approach in identifying, analysing, evaluating, mitigating, monitoring and reporting the risks associated with the business is the key to sustained operations without any disruption.

## CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

### Need and objective of the Code

Regulation 17 of the Listing Regulations requires as a 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 Code lays down the standard of conduct which is expected to be followed by the Directors and by the employees in their business dealings and in particular on matters relating to integrity in the workplace, in business practices and in dealing with stakeholders. 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 the 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 judgement** 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 Directors/ Senior Manager and is only disclosed if authorised by the company, or the person from whom the information is provided, or as required by law.



## **REPORT ON CORPORATE GOVERNANCE**

(Pursuant to Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015)

Corporate Governance is a process that aims to allocate corporate resources in a manner that maximizes value for all stakeholders- shareholders, employees, customers, suppliers, environment and the community at large. Good Corporate Governance is characterized by a firm commitment and adoption of ethical practices by an organisation across its entire value chain and in all of its dealings.

### **Company's Philosophy on Corporate Governance**

B & B Realty Limited ("the Company") is committed to the adoption of the best governance practices, develop sound policies and align the interests of the stakeholders at large to foster a culture of responsibility and compliance.

The Company has adopted a Code of Conduct for the Board and its employees which contains the fundamental principles and rules concerning ethical business conduct. The Code embodies the belief that acting always with the Company's legitimate interest in mind and being aware of the Company's responsibility towards its stakeholders is an essential element of the Company's long term excellence.

## **BOARD OF DIRECTORS**

The Company's Board of Directors recognises its responsibilities towards all the stakeholders and plays a key role in not only providing in terms of strategy but also in upholding the highest standards of Governance.

### **i) Size and Composition**

The key to good Corporate Governance is the optimum combination of the executive and non-executive Directors on the Board along with appropriate balance of professionalism, knowledge and experience.

The Board of Directors has an optimal mix of executive and non-executive Directors. As of March 31, 2019, the Board comprises of one Managing Director, one Whole time Director and non- executive Independent Directors.

### **ii) Directorships and Committee Memberships**

None of the Directors on the Board hold Directorship exceeding the threshold prescribed in Section 165 of the Companies Act 2013 and Regulation 25(1) of Listing Regulations. Further, none of them is a member of more than ten (10) committees or Chairman of more than five(5) committees across all the public companies as required under Regulation 25(1) of the Listing Regulations. All the Independent Directors have confirmed that they meet the criterion as mentioned under Regulation 16 of the Listing Regulations and Section 149 of the Companies Act, 2013.

### iii) Board Meetings

The Board meets at regular intervals and has a formal schedule in respect of matters placed before it for its consideration. While the routine matters for discussion include strategy, financial, operational and compliance matters, meetings are also convened as and when deemed necessary.

During the year, The Board met on 12<sup>th</sup> May 2018, 10<sup>th</sup> August 2018, 6<sup>th</sup> September 2018, 12<sup>th</sup> November 2018 and 31<sup>st</sup> January 2019. The details of the composition of the Board, attendance at the Board Meetings during the year, and at the Annual General Meeting, number of directorships, memberships/chairmanship in other companies are detailed as under:

Name	Category	No. of Directorships/ (Chairmanships) in companies including BBRL	No. of committee memberships/ (Chairmanships) in companies including BBRL	No. of Board Meetings attended	Attendance at the last AGM
Bharat Kumar Bhandari DIN 01125148	Managing Director (MD)	4	2	5	Yes
Gaurav Kumar Bhandari	Whole Time Director (WTD)	2	2	5	Yes
Kirthy Kumar A Shah	Non-executive Independent Director (NE-ID)	2	2	3	Yes
Rubina Bhandari	Woman Director (WD)	0	2	5	Yes
Veena Kumari Jain	Woman Director (WD)	0	0	5	Yes
U C Bhandari	Additional Director	3	0	NA	NA

- (a) Excluding Private Companies (which are not subsidiary or holding company of a Public Company) and Section 8 companies;  
 (b) Only Audit & Stakeholders Relationship Committee of Public Companies;

### BOARD COMMITTEES

The Board has constituted various Committees for effectively discharging its responsibilities more specifically in areas where specialized and extensive discussions are required. The Board's Committees include Audit Committee, Stakeholder Relationship Committee, Nomination and Remuneration Committee.

### a) Audit Committee

The role of the Audit Committee includes overseeing the financial reporting process and disclosure of financial information, review of financial statements before submission to the Board, review of adequacy of internal control system, review of compliance of laws, related party transactions, recommendation of the appointment of the Statutory Auditors and fixing their remuneration and review of effectiveness of the audit process.

The audit committee of the company consists of One Independent Director and one Managing Director and all the members of the Audit Committee are financial literates. The functioning and terms of reference of the Audit Committee, the role, powers and duties, quorum for the meetings and frequency of the meetings, have been devised keeping in view the requirements of the Listing Agreement with the Stock Exchanges and Section 177 of the Companies Act 2013 and as are in force/applicable from time to time. The Audit Committee invites, as and when considers appropriate, the Auditors to be present at the meeting of the Committee.

During the financial year 2018-19, four Audit Committee meetings have been held dated 12<sup>th</sup> May 2018, 10<sup>th</sup> August 2018, 12<sup>th</sup> November 2018 and 31<sup>st</sup> January 2019. Mrs Rubina Bhandari acts as a Chairman of the Audit Committee meetings. The details of the members of the committee along with their designations and attendance is detailed as under:

Name of Member	Category	Meetings Attended
Mrs Rubina Bhandari	WD	4
Mr Bharat Kumar Bhandari	MD	4
Mr Kirthy Kumar A Shah	NE-ID	3
Mr Gaurav Kumar Bhandari	WTD	4
Ms Veena Kumari Jain	WD	4

### b) STAKEHOLDERS RELATIONSHIP COMMITTEE

The terms of reference of this Committee includes formulation of investors' servicing policies, review of redressal of investor complaints and approval/overseeing of transfers, transmissions, transpositions, splitting, consolidation of securities, issue of certificates, demat/remat requests and performing other functions as delegated to it by the Board from time to time.

The Committee met four times during the year 2018-19 on 12<sup>th</sup> May 2018, 10<sup>th</sup> August 2018, 12<sup>th</sup> November 2018 and 31<sup>st</sup> January 2019. The composition of the Committee and the details of the meeting attended by the Directors during the year are given as under:

Name of Member	Category	Meetings Attended
Mr Kirthy Kumar A Shah	NE-ID	3
Mrs Rubina Bhandari	WD	4
Mr Gaurav Kumar Bhandari	WTD	4
Mr Bharat Kumar Bhandari	MD	4



## Shareholders' queries

During the Financial Year 2018-19, no complaints were received from shareholders. No complaints as on the date of the report is pending. There were no share transfers pending registration as on 31<sup>st</sup> March 2019.

### c) NOMINATION & REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of the Listing Regulations, read with Section 178 of the Companies Act 2013. The Remuneration Committee comprises of four Directors

Name of the Director	Category
Mr Gaurav Kumar Bhandari	WTD
Mr Kirthy Kumar A Shah	NE-ID
Mr Bharat Kumar Bhandari	MD
Mrs Rubina Bhandari	WD

No meeting of the Remuneration Committee was required and hence not held during the year.

## DISCLOSURES

### Code of Conduct

The Company has in place a Code of Conduct which helps to maintain high standards for ethics for the Company's employees. The Company has adopted a Code of Conduct which applies to all its Directors and employees in terms of Regulation 17 of the Listing Regulations. All the Board Members and the Senior Management Personnel of the Company have affirmed their compliance with the Code of Conduct. The code of conduct is available on the web-site of the Company viz., [www.bbtl.in](http://www.bbtl.in).

### Prevention of Insider Trading

Comprehensive Insider Trading disclosure guidelines in line with the SEBI regulations have been adopted by the Board in which the procedure to be followed by all the key managerial persons, staff and other relevant business associates for disclosure of all security transactions of the shares of the company on the basis of any unpublished price sensitive information relating to the company.

### Related Party Transactions

A statement in summary form, of all the transactions entered into with the related parties in the ordinary course of business, details of material individual transactions with related parties that are not in the normal course of the business and details of material individual transactions with related parties that are not on arm's length basis are placed before the audit committee. There are no material transactions with related parties, which require separate disclosure. A comprehensive list of the transactions entered into with the related parties as required by the Accounting Standards (AS) 18 issued by the Institute of Chartered Accountants of India is given as a separate schedule to the accounts in the Annual Report.

## Disclosure of Accounting Treatment

The Company has followed all relevant accounting standards while preparing the financial statements.

## Risk Management

The risk management issues are discussed in detail in the report of the Management Discussion and Analysis. Since the risk control framework is new to Indian corporate culture, it is being strengthened on a continuous basis.

## Proceeds from Public issues, right issues, Preferential Issues

There were no public issues, right issues, preferential issues etc. during the Financial Year 2018-19 under review.

## Remuneration of Directors

No remuneration has been paid to the Directors

## Management

To avoid duplication and overlap between the Director's Report and a separate Management Discussion and Analysis Report, the information required to be provided has been given in the Director's Report itself as required by SEBI regulations.

## Secretarial Audit Report

The Company has undertaken Secretarial Audit for the year 2018-19, which interalia includes audit of compliance with the Companies Act 2013, and Regulations and Guidelines prescribed by the Securities and Exchange Board of India. The Secretarial Audit Report forms part of this Report.

## CEO/CFO certification

In accordance with the requirements of Regulation 17(8) of the Listing Regulation, Mr Bharat Kumar Bhandari have certified to the Board regarding the fairness of the financial statements and other matters as required under the above regulation.

## General Body Meetings

### Location and time where last three Annual General Meetings held:

Year	Date	Time	Venue
2015-16	26-09-2016	3:30 p.m	#17, Shah Sultan Complex, Cunningham Road, Bangalore -560052
2016-17	21-09-2017	3:30 p.m	#17, Shah Sultan Complex, Cunningham Road, Bangalore -560052
2017-18	28-09-2018	3:30 p.m	#17, Shah Sultan Complex, Cunningham Road, Bangalore -560052



## Communication to the Shareholders

Notices and Financial Results (Quarterly, Half Yearly and Annual) results are sent to the Stock Exchanges on which the company is listed and are also published in leading dailies namely Business Standards (English) and E-Sanjae (Kannada)

## Other Information to the Shareholders

1. The Company has complied with all the requirements of the listing agreement with the Stock Exchanges as well as regulations and guidelines of SEBI. No strictures or penalty were imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years.
2. The promoter and the promoters' group has not pledged their shares.
3. The Company has not raised any money from the Public Issue.
4. The Company does not have any subsidiary.
5. All mandatory requirements and one non-mandatory requirements have been appropriately complied with, and the other non-mandatory requirements are dealt with at the end of the report.

## GENERAL INFORMATION

1. **Date of Incorporation: 31<sup>st</sup> January 1983**

2. **Annual General Meeting**

**Date: Monday, 30<sup>th</sup> September 2019**

**Time: 12.30 p.m**

**Venue: B & B Realty Limited**

**No 17, 4<sup>th</sup> Floor, Shah Sultan Complex**

**Ali Asker Road, Bangalore – 560052**

3. **Financial Calendar (2018-19):**

Board Meetings for F.Y 2019-20 (Tentative)

**Quarter ending on 30<sup>th</sup> June 2019:** On or before August 14, 2019

**Quarter and Half year ending on 30<sup>th</sup> September 2019:** On or before November 14 2019

**Quarter ending on 31<sup>st</sup> December 2019:** On or before February 02, 2020

**Year ending on 31<sup>st</sup> March 2020:** On or before May 12, 2020

4. **Date of Book closure:** September 24<sup>th</sup>, 2019 to September 30<sup>th</sup>, 2019

**5. Listing Details & Codes**

Bombay Stock Exchange, Mumbai 506971  
Annual Listing Fee has been paid to the Stock Exchanges

**6. NSDL & CDSL (ISIN)** ISIN No : INE314E01019

**7. Corporate Identification Number:** L74140KA1983PLC065632

**8. Market Price Data:**

The monthly high and low quotations of shares traded on Bombay Stock Exchange Limited

**Company : B & B Realty Limited (506971)**  
**Period: April 2018 to March 2019**

Month	Open	High	Low	Close	No. of shares	No. of Trades	Total turnover	Deliverable Qty	% Deli.Qty to traded qty	Spread	
										H-L	O-C
Aug-18	4.23	4.23	4.23	4.23	427	1	1,806	427	100.00	0.00	0.00

The shares were suspended for the rest of the period.

**9. Registrar and Transfer Agents:** Maheshwari Datamatics Pvt. Ltd.  
23. R. N. Mukherjee Road,  
5<sup>th</sup> Floor,  
Kolkata- 700001

**10. Share Transfer System:**

Presently, the share transfer instruments, which are received in physical form, are processed by R & T agent, M/s Maheshwari Datamatics Private Limited, Kolkata and the share certificates are dispatched within a period of 30 days from the date of the receipt subject to the documents being complete and valid in all respects. The requests for dematerialization of shares are also processed by the R & T agent within stipulated period of 21 days and uploaded with the concerned depositories.

**11. Distribution of Shareholding:**

Range	No. of shareholders	% of total shareholders	Share/debenture amount (Rs.)	% to total share capital
Up to 500	5654	96.0421	619939	4.1682
501-1000	65	1.1041	50620	0.3404
1001-2000	43	0.7304	68110	0.4579
2001-3000	20	0.3397	49619	0.3336
3001-4000	9	0.1529	32040	0.2154
4001-5000	8	0.1359	35357	0.2377
5001-10000	31	0.5266	242868	1.6330
10001 and above	57	0.9682	13774347	92.6137
<b>Total</b>	<b>5887</b>	<b>100.0000</b>	<b>14872900</b>	<b>100.000</b>

**12. Shareholding Pattern**

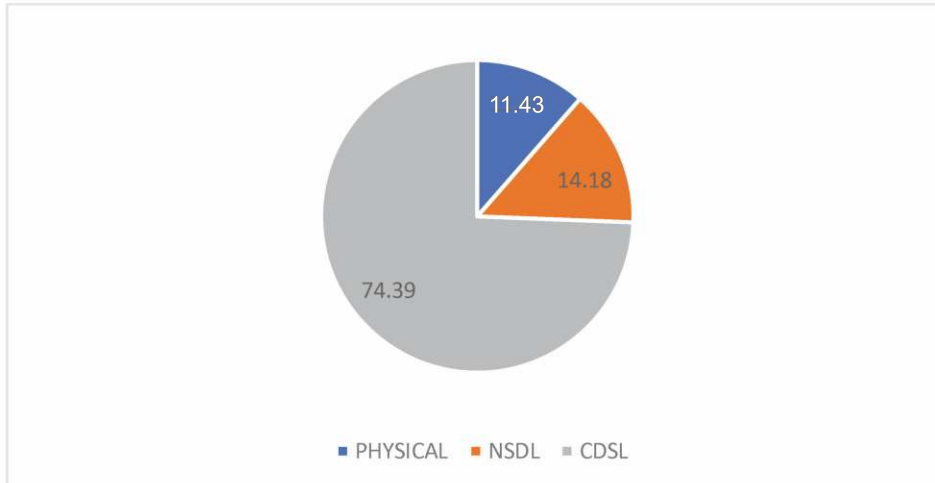
Sl. No	Category	No. of shares held	Percentage
1	Promoter	7950486	53.456
2	Foreign Institutional Investors	0	0
3	Corporate Bodies	1139806	7.664
4	NRI/OCBs	5209	0.035
5	Clearing Members	5527	0.037
6	General Public	5771872	38.808
	<b>TOTAL</b>	<b>14872900</b>	<b>100.000</b>

**13. Dematerialization of Shares**

The Company has signed agreements with both National Securities Depositories Limited (NSDL) and the Central Depositories Services (India) Limited (CDSL) to provide the facility of holding equity shares in dematerialized form with either of the depositories.

As on 31<sup>st</sup> March 2019, shares constituting 88.57% of the total paid up capital of the Company are in demat form.

Form	No. of records	No. of shares
PHYSICAL	5026	1700600
NSDL	449	2108640
CDSL	440	11063660
<b>Total</b>	<b>5915</b>	<b>14872900</b>



**14. Complaints received during the Financial year ended 31<sup>st</sup> March 2019 by the Company and the Registrar and Transfer Agents of the Company.**

There were 0 investors complaints received during the year. All the complaints received during the year were resolved to the satisfaction of the shareholders. There were no investor service complaints pending as at 31<sup>st</sup> March 2019.

**15. Reconciliation of Share Capital Audit**

The Company obtains from a Company Secretary in practice, a quarterly certificate of reconciliation of share capital audit with regard to the total admitted equity capital with the National Securities Depository Limited (“NSDL”) and the Central Depository Services(India) Limited (“CDSL”) and held in physical form, with the issued and listed capital under Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018. The certificate is submitted to BSE Limited is also placed before the Board of Directors.

**16. Address for correspondence:**

B & B Realty Limited  
 No. 17, 4th Floor, Shah Sultan Complex,  
 Ali Asker Road, Bangalore – 560052  
 Phone No : 080 2220 3274/75  
 Fax: 080 2220 2029  
 Email id: [infor@bbrl.in](mailto:infor@bbrl.in)  
 Website: [www.bbrl.in](http://www.bbrl.in)



**CERTIFICATE OF CHIEF EXECUTIVE OFFICER  
AND CHIEF FINANCIAL OFFICER  
(Pursuant to Regulation 33(2) (a) of the Listing Agreement)**

To,

**THE BOARD OF THE DIRECTORS OF B & B REALTY LIMITED**

We have reviewed the financial statements and the cash flow statement for the Financial Year 2018-19 and hereby certify that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading.
2. These statements together present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2018-19 which are fraudulent, illegal or violate the Company's code of conduct.
4. We accept responsibility for establishing and maintaining internal controls. For financial reporting and that we have evaluated the effectiveness of the internal control system for the purpose of financial reporting of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems for the purpose of financial reporting and that we have taken the required steps to rectify these deficiencies.
5. We further certify that:
  - a) There have been no significant changes in the internal control during the year.
  - b) There have been no significant changes in accounting policies during the year.
  - c) There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system over financial reporting.

**Place: Bangalore**

**Date: 14<sup>th</sup> May 2019**

**For B & B REALTY LIMITED**

**Bharat Kumar Bhandari**

**(Managing Director)**

## AUDITOR'S REPORT ON CORPORATE GOVERNANCE

To  
The Members of  
B&B Realty Limited  
Bangalore.

We have examined the compliance of conditions of Corporate Governance procedures implemented by **B&B Realty Limited**, for the year ended 31<sup>st</sup> March, 2019, as stipulated in clause 49 of the Listing Agreement of the said Company with the stock exchanges in India.

The compliance of conditions of corporate Governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring compliance of conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

We further state such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For T. Srinivasa & Co.,  
Chartered Accountants**

**T. Srinivasa**

**Proprietor**

**M. No. 24213**

**Place : Bangalore**

**Date : 12.05.2019**

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR- 01 APRIL 2018 TO 31 MARCH, 2019**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 09 of the  
Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,

**B&B REALTY LIMITED**  
**CIN- L74140KA1983PLC065632**  
**No. 17, 4th Floor**  
**Shah Sultan Ali Askar Road**  
**BANGALORE- 560052, KARNATAKA**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **B&B REALTY LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my Opinion thereon.

Based on our verification of the **B&B REALTY LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31 March, 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **B&B REALTY LIMITED** for the financial year ended on 31 March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 and the rules made there under that Act;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under that Act;

- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Other Laws are not Applicable to 'the Company' as per the details given for the verification during the Audit.
- (vii) We have also examined compliance with the applicable clauses of the following:
  - (a) Secretarial Standards issued by The Institute of Company Secretaries of India.
  - (b) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

**We further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the



period under review were carried out in compliance with the provisions of the Act.

- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

- As informed, the Company has responded appropriately to notices received from various statutory/ regulatory authorities including initiating actions for corrective measures, wherever found necessary.

**We further report that** during the audit period there were no following specific events/actions having a major bearing on Company's affairs in pursuance of the above- referred laws, rules, regulations, guidelines, standards, etc.,

- Public/Right/Preferential issue of shares / debentures/sweat Equity, etc.
- Redemption / buy-back of securities
- Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- Merger / amalgamation / reconstruction, etc.
- Foreign technical collaborations.

Name of Company Secretary in practice: **VIKRAM RAJ G A**

Membership No: **44665**

Certificate of Practice No: **16445**

Place: **MYSURU**

Date: **04 September, 2019**

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of **M/s B & B Realty Ltd.**

We have audited the accompanying (Standalone) financial statements of **M/s. M/s. M/s B & B Realty Ltd.**, (“the Company”) which comprise the Balance Sheet as at **March 31, 2019**, and the Statement of Profit and Loss, (including Other Comprehensive Income), the Statement of Changes in Equity and Cash Flow statement for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

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

### **Information Other than the Standalone Financial Statements and Auditor’s Report Thereon**

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the Standalone Financial Statements and our auditor’s report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

## **Management’s Responsibility for the (Standalone) Financial Statements**

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company’s financial reporting process.

## **Auditor’s Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ASs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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



An audit involves performing procedures to obtain audit evidence about the amounts and the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (Standalone) financial statements.

### **Emphasis of matters**

NIL

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Standalone) financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2019.
- b) In the case of the statement of profit and loss, of the loss for the year ended on that date
- c) In the case of cash flow statement, the position at 31st March 2019

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d. In our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **“Annexure B”**.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note No. 20 Relating to Contingent Liability.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **T Srinivasa & Co.**,  
Chartered Accountants  
FRN: 016624s

**(CA T Srinivasa)**  
Partner.  
Mem no: 024213  
Place: **Bengaluru**  
Date: 12-05-2019

**“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2019

<b>Sl. No.</b>	<b>Particulars</b>	<b>Auditors Remark</b>
<b>1</b>	(a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	NIL
	(b) Whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	NA
	(c) Whether title deeds of immovable properties are held in the name of the company, if not, provide details thereof.	NA
<b>2</b>	(a) Whether physical verification of inventory has been conducted at reasonable intervals by the management  (b) whether any material discrepancies were noticed and if so, how they have been dealt with in the books of account.	YES(As per Management Confirmation)  nil
<b>3</b>	(a) Whether the company has granted any loans, secured or unsecured to companies, firms Limited Liability partnerships of other parties covered in the register maintained under section 189 of the Companies Act, 2013 if so.	YES
	(b) Whether the terms and conditions of the grant of such loans are not prejudicial to the company’s interest:	Yes
	(c) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular.	YES
	(d) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest.	No
<b>4</b>	In respect of loans, investments, guarantees and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide details thereof.	YES
<b>5</b>	In case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections	Company has not accepted any deposit



	73 to 76 or any other relevant provisions of the Companies Act,2013 and the rules framed there under, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	during the year.
6	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	NA
7	(a) Whether the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	default in payment of TDS by Rs.283546
	(b) Whether dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned.	NO
8	Whether the company has defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holder? If yes, the period and amount of default to be reported. (in case of defaults to banks, financial institutions and government, lender wise details to be provided)	No
9	Whether moneys raised by way of public issue/follow on offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays/default and subsequent rectification. If any, as may be applicable, be reported.	YES
10	Whether any fraud by the company or any fraud on the Company by its officers/employees has been noticed or reported during the year: if yes, the nature and the amount involved be indicated.	NO
11	Whether managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies	Remuneration paid are subject to approval/ratification of the board

	Act? It not, state the amount involved and steps taken by the company for securing refund of the same.	of directors/ shareholders as required u/s 197 read with scheduled V of the Companies(Appoint and remuneration of Managerial personal)Rule, 2014.
12	Whether the Nidhi Company has complied with the Net Owned Fund in ;the ratio of 1:20 to meet out the liability and whether the Nidhi Company is maintaining 10% unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability.	NO
13	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards.	YES
14	Whether the company has made any preferential allotment/private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 of the Companies Act, 2013 have been complied and the amount raised have been used for the purposes for which the funds were raised. If not, provide details thereof.	NO
15	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, Whether provisions of Section 192 of Companies Act, 2013 have been complied with.	NO
16	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so. Whether the registration has been obtained.	NA

For **T Srinivasa& Co.,**

Chartered Accountants

FRN: 016624s

**(CA T Srinivasa)**

Partner

Mem no: 024213

Place: **Bengaluru**

Date: **12-05-2019**



**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of M/s B & B Realty Ltd.**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of M/s B & B Realty Ltd., as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

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

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

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

## **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

## **Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019s, based on the internal control over financial reporting criteria established by the Company.

For **T Srinivasa & Co.**,  
Chartered Accountants  
FRN: 016624s

**(CA T Srinivasa)**  
Partner  
Mem no: 024213

Place: **Bengaluru**  
Date: **12-05-2019**

STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs)

Sl. No.	Particulars	Note No.	As at 31/03/2019	As at 31/03/2018
<b>I</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment		-	-
	(b) Capital work-in-progress		-	-
	(c) Investment Property		-	-
	(d) Good Will		-	-
	(e) Other Intangible assets		-	-
	(f) Intangible assets under development		-	-
	(g) Biological Assets other than bearer plants		-	-
	(h) <b>Financial Assets</b>		-	-
	i) Investments	1	271.00	271.00
	ii) Trade receivables		-	-
	iii) Loans		-	-
	iv) Other ( to be specaified)		-	-
	(I) Deferred tax assets (net)		-	-
	(J) Other non-current assets		-	-
	<b>Sub-total - Non -current Assets</b>		271.00	271.00
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	2	172.61	124.61
	(b) Financial Assets		-	-
	i) Investments		-	-
	ii) Trade receivables	3	-	0.00
	iii) Cash and cash equivalents	4	1.10	2.19
	iv) Bank balances other than 9III) above	5	0.38	0.05
	v) Loans	6	1784.67	1832.75
	vi) Others ( to be specified)		-	-
	(c) Current tax assets (net)		-	-
	(d) Other current assets		-	-
	<b>Sub-total - Current Assets</b>		1958.76	1959.60
	<b>Total Assets</b>		<b>2229.76</b>	<b>2230.60</b>
	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
	(a) Equity share capital	7	1485.90	1485.90
	(b) other equity	8	(76.83)	(48.48)
	<b>Sub-total - Equity</b>		1409.07	1437.42

<b>II</b>	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	i) Borrowings	9	300.00
	ii) Trade Payables		-
	iii) Other financial liabilities (other than those aspecified in item (b), to be specified)		-
	(b) Provisions		-
	(c) Deferred tax liabilited (net)		-
	(d) Other non-current liaabilities		-
	<b>Sub total - noncurrent liabilities</b>	300.00	300.00
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	i) Borrowings	10	509.93
	ii) Trade Payables	11	9.77
	iii) Other financial liabilities (other than those Specified in item)	12	0.28
	(b) Other than current liabilities	13	0.72
	(c) Provisions		
	(d) Current Tax Liabilities (net)		
		<b>Sub total - current liabilities</b>	520.69
	<b>Total Equity and Liabilities</b>	<b>2229.76</b>	<b>2230.60</b>

As per our report of even date

For and on behalf of the Board

**For T. Srinivasa & Co.,**  
Chartered Accountants  
FRN No. 016624s

**Bharat Kumar Bhandari**  
Managing Director

**Gaurav Kumar Bhandari**  
Director

**(CA T. Srinivasa)**  
Partner  
M.No. 024213

Place : Bengaluru  
Date: 12-05-2019



**PROFIT OR LOSS FOR YEAR ENDED 31.03.2019**

(Rs. in Lakhs)

Sl. No.	Particulars	Note No.	31/03/2019	31/03/2018
I.	Revenue From Operations	<b>14</b>	0.00	96.00
II.	Other income		0.00	0.00
<b>III.</b>	<b>Total Revenue</b>		0.00	96.00
IV.	Expenses:			
	Cost of Sales	<b>15</b>	0.00	11.66
	Purchase of Stock in Trade		0.00	0.00
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		0.00	0.00
	Employee benefits expense	<b>16</b>	8.23	5.24
	Finance costs	<b>17</b>	0.02	0.02
	Depreciation and Amortization		0.00	0.00
	Other expenses	<b>18</b>	20.09	78.61
	Total expenses		28.35	95.52
<b>V.</b>	<b>Profit before exceptional and extraordinary items and tax</b>		-28.35	0.48
VI.	Exceptional items		0.00	0.00
<b>VII.</b>	<b>Profit before extraordinary items and tax</b>		-28.35	0.48
VIII.	Extraordinary Items		0.00	0.00
<b>IX.</b>	<b>Profit before tax</b>		-28.35	0.48
X	Tax expense:			
	(1) Current tax		0.00	0.00
	(2) Deferred tax		0.00	0.00
<b>XI</b>	<b>Profit (Loss) for the period from continuing operations</b>		-28.35	0.48
XII	Profit/(loss) from discontinuing operations		0.00	0.00
XIII	Tax expense of discontinuing operations		0.00	0.00
<b>XIV</b>	<b>Profit/(loss) from Discontinuing operations (after tax)</b>		-28.35	0.48
<b>XV</b>	<b>Profit (Loss) for the period</b>		<b>-28.35</b>	<b>0.48</b>
XVI	Earnings per equity share:			
	(1) Basic		0.00	0.11
	(2) Diluted		0.00	0.11

As per our report of even date

For and on behalf of the Board

**For T. Srinivasa & Co.,**  
Chartered Accountants  
FRN No. 016624s

\_\_\_\_\_  
**Bharat Kumar Bhandari**  
Managing Director

\_\_\_\_\_  
**Gaurav Kumar Bhandari**  
Director

\_\_\_\_\_  
**(CA T. Srinivasa)**  
Partner  
M.No. 024213

Place : Bengaluru  
Date: 12-05-2019

**B&B REALTY LIMITED**

Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

(Rs. in Lakhs)

<b>Cash Flow Statement for the year ended 31st March 2019</b>			
<b>Sl. No.</b>	<b>Particulars</b>	<b>31/03/2019</b>	<b>31/03/2018</b>
<b>A</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
	Net profit before tax and Extraordinary items	-28.35	0.48
	Extraordinary items	-	-
	Net profit / loss before tax and Extraordinary items	-28.35	0.48
	Adjustment for:		
	Depreciation	-	-
	Interest paid	-	-
	<b>Operating profit before working capital changes</b>	-28.35	0.48
	Adjustment for:		
	Trade and other receivables (Net)	6.58	92.82
	Inventories	-	-7.54
	Trade payables	20.77	-85.14
	Cash Generated from Operations	-1.00	0.61
	Direct tax paid	-	-
	<b>Net cash generated from operating activities</b>	<b>-1.00</b>	<b>0.61</b>
<b>B</b>	<b><u>CASH FLOW FROM INVESTMENT ACTIVITIES</u></b>		
	Purchase of fixed assets		
	Investment in partnership firm	-	0.60
	Interest income	-	-
	sale of investments	-	-
	<b>Net cash used in investment activities</b>	<b>-</b>	<b>0.60</b>
<b>C</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
	Proceeds from issue of share capital	-	-
	Proceeds from short term borrowings	-	-
	Repayment of finance, lease, liabilities	-	-
	Dividend paid	-	-
	<b>Net cash used in financing activities activities</b>	<b>-</b>	<b>-</b>
<b>D</b>	<b><u>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</u></b>	<b>-1.00</b>	<b>1.21</b>
	Cash and cash equivalent as at opening	2.24	1.03
	<b>Cash and cash equivalent as at closing</b>	<b>1.47</b>	<b>2.24</b>

As per our report of even date

For and on behalf of the Board

**For T. Srinivasa & Co.,**  
Chartered Accountants  
FRN No. 016624s

**Bharat Kumar Bhandari**  
Managing Director

**Gaurav Kumar Bhandari**  
Director

**(CA T. Srinivasa)**  
Partner  
M.No. 024213

Place : Bengaluru  
Date: 12-05-2019

<b>Note No. 1:</b>		
Non-current investments (at cost unless otherwise specified)		(Rs. in Lakhs)
<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
<u>Investments in Partnership Ventures</u>		
Hillsborough County- Capital Account	25.00	25.00
Excel Ventures - Capital Account	10.00	10.00
B & B Infratech Enterprises - Capital Account	175.00	175.00
Somerset County- Capital Account	60.00	60.00
A B Holdings - Capital Account	1.00	1.00
Investment in Equity Shares	-	-
<b>Total</b>	<b>271.00</b>	<b>271.00</b>
Aggregate amount of quoted investments at market value	-	-
Aggregate amount of un-quoted investments at book value	<b>271.00</b>	<b>271.00</b>

<b>Note No. 2:</b>		
Inventories (at cost or net realizable value whichever is lower)		(Rs. in Lakhs)
<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
<u>Inventories</u>		
Site No.23 - Pearl City	19.00	19.00
Site No.24 - Pearl City	22.65	22.65
Site No.250 - Pearl City	7.29	7.29
Site No.261 - Pearl City	7.29	7.29
Site No.211 - Pearl City	19.20	19.20
B & B Highland Sites 134 to 148	49.19	49.19
Pc Phase 2-3600 Sqft	48.00	
<b>Total</b>	<b>172.61</b>	<b>124.61</b>

<b>Note No. 3:</b>		
Trade Receivables		(Rs. in Lakhs)
<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
<u>Trade receivables outstanding for a period less than six months from the date they are due for payment</u>		
Secured, considered good	-	-
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	-	-
<u>Trade receivables outstanding for a period exceeding six months from the date they are due for payment</u>		
Secured, considered good	-	-
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
Aggregate amount of receivables from related parties	-	-
Aggregate amount of receivables from others	-	-

<b>Note No. 4:</b>		
Cash and Cash Equivalents		(Rs. in Lakhs)
<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
<u>Cash in Hand</u>		
Cash	1.10	2.19

<b>Note No. 5:</b>		
<u>Bank Balances</u>		
City Union Bank A/c No. 110738	0.38	0.05
<b>Total</b>	<b>0.38</b>	<b>0.05</b>

<b>Note No. 6:</b>		
Short-term Loans and Advances		(Rs. in Lakhs)
<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
Deposits - Postage	0.05	0.05
KREDL Deposits	0.50	0.50
Rent Deposit-Office	5.50	5.50
Bidadi Projects	263.25	263.25
Clock Tower Project	571.55	571.55
Mysore Project	75.00	75.00
Project at Kolkatta	35.00	35.00
Project at Siddipet	9.00	29.00
Anand	0.50	0.50
Bharat & bharat properties	-	31.11
Desiree Infratech (P) Ltd.,	5.00	-
Advance to HDFC	0.25	-
B& B Infratech Enterprises	16.99	16.99
Excel Ventures	24.01	24.01
Hillsborough Country	34.88	37.70
Somerset County	69.44	69.44
Property Advance	27.00	27.00
Property Advance - sy no. 68	1.50	1.50
Property Advance - sy no. 82	0.50	0.50
Nipun Holdings	55.45	55.45
A B Holdings	86.45	86.48
DP Nandi Hill Project	63.40	63.40
Terminal	354.33	354.33
Terminal II	60.30	60.30
Muniyappa	0.20	0.20
Propety Advance Sy. No. 241	24.00	24.00
Maheshwari Datamates(P) Ltd	0.34	-
Roopa Advertisers	0.28	-
<b>Total</b>	<b>1,784.67</b>	<b>1,832.75</b>



<b>Note No. 7:</b>				
(i) Share capital authorised, issued, subscribed and paid up:				
<b>Share Capital</b>	<b>As at 31st March 2019</b>		<b>As at 31st March 2018</b>	
	Number	Rs. (in lakhs)	Number	Rs. (in lakhs)
<b>Authorised:</b>				
Equity Shares of Rs.10/- each	15,000,000	1,500.00	15,000,000	1,500.00
<b>Issued, subscribed &amp; fully Paid up Capital</b>				
Equity Shares of Rs.10/- each	14,873,000	1,487.29	14,873,000	1,487.29
<b>Less:</b> Allotment money in arrears		1.39		1.39
<b>Total</b>		<b>1,485.90</b>		<b>1,485.90</b>
(ii) Reconciliation of the number of equity shares and share capital				
<b>Share Capital</b>	<b>As at 31st March 2019</b>		<b>As at 31st March 2018</b>	
	Number	Rs. (in lakhs)	Number	Rs. (in lakhs)
Shares outstanding at the beginning of the year	14,873,000	1,487.29	14,873,000	1,487.29
Shares Issued during the year				
Shares bought back during the year				
Any other movement (please specify)				
<b>Shares outstanding at the end of the year</b>	<b>14,873,000</b>	<b>1,487</b>	<b>14,873,000</b>	<b>1,487</b>
(iii) Shareholders holding more than 5% of equity shares as at the end of the year				
<b>Share Capital</b>	<b>As at 31st March 2019</b>		<b>As at 31st March 2018</b>	
	Number	Percentage	Number	Percentage
Bharat Bhandari	1,000,100	6.72%	1,000,100	6.72%
Gaurav Bhandari	999,800	6.72%	999,800	6.72%
Veena Kumari Jain	946,900	6.37%	946,900	6.37%
Rubina Bhandari	877,880	5.90%	877,880	5.90%
Abhishek P Bansal	1,376,331	9.25%	1,376,331	9.25%
Y. Ravinder Reddy	1,000,000	6.72%	1,000,000	6.72%
B & B infratech Ltd	2,702,150	18.17%	2,702,150	18.17%

(iv) Terms / Rights attached to Equity shares

The Company has only one class of share capital, i.e equity shares having face value of share is Rs. 10/- per share. Each holder of entitled to one vote per share.

(v) Disclosure of number of equity shares fully paid up pursuant to contract(s) without payment being received in cash

<b>Particulars</b>	<b>Aggregate for previous 5 FYs</b>
<b>Equity Shares :</b>	
Fully paid up pursuant to contract(s) without payment being received in cash	0
Fully paid up by way of bonus shares	0
Shares bought back	0

<b>Note No. 8:</b>		
Reserves and surplus		(Rs. in Lakhs)
<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
<u>a) General Reserves</u>		
Opening Balance:	-	-
Add/(Less) :		
Loss /(Profit) for the year	-	-
Closing Balance	-	-
<u>b) Surplus</u>		
Opening Balance:	-48.48	-48.96
Add/(Less) :		
Loss /(Profit) for the year	-28.35	0.48
Closing Balance	-76.83	-48.48
<b>Total</b>	<b>-76.83</b>	<b>-48.48</b>

<b>Note No. 9:</b>		
Other Long term liabilities		(Rs. in Lakhs)
<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
<u>Advance for joint venture project</u>		
Ratan kumar Jain	150.00	150.00
Mahendra kumar Jain	150.00	150.00
<b>Total</b>	<b>300.00</b>	<b>300.00</b>

<b>Note No. 10 :</b>		
Short-term Borrowings		(Rs. in Lakhs)
<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
<u>Unsecured</u>		
<u>Advance from customers &amp; others</u>	-	-
B & B Infratech Ltd	24.69	5.13
Bhomiya Builders	100.00	100.00
D.P.Nandi Hill project Booking	254.00	254.00
Varsha Bandari	6.00	6.00
Yogeeta Bandari	6.00	6.00
Atlantics Stock Ltd	16.55	12.70
9 star intergreated township limited	2.75	2.75
Vivek Pachisia	44.00	44.00
Swaminathan R	2.95	2.95
Divya Bhandari	-	-
K Sri Hari	5.00	5.00
Lalit Kumar Bhandari	24.00	24.00
Raj Electricals	24.00	24.00
<b>Total</b>	<b>509.93</b>	<b>486.52</b>

<b>Note No. 11 :</b>		
Trade payables		(Rs. in Lakhs)
<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
Due to Micro, Small & Medium Enterprises	-	-
<u>Others</u>		
Maheshwari Datamates(P) Ltd	-	0.27
Rent Payable	0.38	1.29
T.Srinivasa & Co.	0.48	0.48
Bharat & bharat properties	5.88	-
PT Payable	0.03	0.04
TDS on Advertisement	0.01	0.01
TDS on Profession	0.05	0.41
TDS on Rent	0.83	0.83
TDS on Brokerge	1.95	1.95
UPSE	0.16	0.16
Roopa Advertisers	-	0.13
<b>Total</b>	<b>9.77</b>	<b>5.55</b>

<b>Note No. 12:</b>		
Other current liabilities		(Rs. in Lakhs)
<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
Refundable Share Application Money	0.28	0.28
<b>Total</b>	<b>0.28</b>	<b>0.28</b>

<b>Note No. 13:</b>		
Short-term provisions		(Rs. in Lakhs)
<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
<u>(a) Provision for employee benefits</u>		
Salary & Reimbursements	0.72	0.83
Contribution to PF	-	-
Gratuity (Funded)	-	-
Leave Encashment (funded)	-	-
Superannuation (funded)	-	-
ESOP /ESOS	-	-
<u>(b) Others</u>		
Provision for Taxation	-	-
<b>Total</b>	<b>0.72</b>	<b>0.83</b>

**B&B REALTY LIMITED**

Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road. Bengaluru - 560 052

**Schedule to Profit & Loss Account -**

<b>Note No. 14:</b>		
Revenue From Operations		(Rs. in Lakhs)
Particulars	2018-19	2017-18
<u>Sale of Sites</u>	-	
Site No.265-2400 sq.ft	-	48.00
Site No.212 - 1200 sq.ft	-	24.00
Site No.88 - 1200 sq.ft	-	24.00
<u>Other Operating Revenue</u>	-	-
<b>Total</b>	-	<b>96.00</b>

<b>Note No. 15:</b>		
Cost of Sales		(Rs. in Lakhs)
Particulars	2018-19	2017-18
Site No.265 - Pearl City	-	5.83
Site No.212 - Pearl City	-	2.91
Site No. 88 - Pearl City	-	2.91
<b>Total</b>	-	<b>11.66</b>

<b>Note No. 16:</b>		
Employee Benefit Expenses		(Rs. in Lakhs)
Particulars	2018-19	2017-18
Salary and Wages	7.85	5.24
Bonus	0.38	
<b>Total</b>	<b>8.23</b>	<b>5</b>

<b>Note No. 17:</b>		
Finance Cost		(Rs. in Lakhs)
Particulars	2018-19	2017-18
Bank Charges	0.02	0.02
<b>Total</b>	<b>0.02</b>	<b>0.02</b>

<b>Note No. 18:</b>		
Other Expenses		(Rs. in Lakhs)
Particulars	2018-19	2017-18
Cost of goods sold	-	-
Rates & Taxes	-	0.03
Advertisement Charges	-	0.70
Annual Fees	-	0.52
Professional Tax Renewal Fee	0.03	0.03
Audit Fees	0.23	0.23
Building Maintenance	2.44	0.62
Books & Perodicals	0.06	



Tavelling & Conveyance	5.83	2.22
Electricity charges	0.21	-
Listing Fees	-	2.92
Business Promotion	0.79	0.76
Nsdl Fees	0.57	-
Office Expenses	0.63	0.42
Postage & Courier	-	-
Printing & Stationery	0.35	0.02
Professional Fees	0.45	1.05
Repairs & Maintenance	0.47	0.36
Vehicle Insurance	0.35	-
Telephone Charges	0.50	0.28
Rent	6.60	6.60
RTA Fees	0.59	0.59
<b>Assets Written Off</b>		
Investment in shares	-	0.60
Deposits (Asset)	-	0.19
Gagan Securities Pvt.Ltd	-	0.43
Enviroflo Projects & Engineers	-	22.00
Bharat Shah	-	0.52
Gupta Textile	-	1.11
Sundry Debtors	-	35.65
Balance in Allahabad Bank	-	0.52
Balance in Standard Chartered Bank	-	0.24
<b>Total</b>	<b>20.09</b>	<b>78.61</b>

<b>Note No. 19</b>		
Earnings Per Equity Share	(Rs. in Lakhs)	
<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
Net profit / (Loss) as disclosed in Profit & Loss Account (Rs.)	-28.35	0.48
Net Profit / (Loss) attributable to the Equity shareholders	-28.35	0.48
Weighted Average No. of Equity Shares	148.73	148.73
(Nos in Lakhs)		
<b>Basic &amp; Diluted Earnings per share</b>	-0.19	0.00
(Face value of Rs. 10/- each)		

<b>Note No. 20</b>		
Contingent Liabilities		
<b>Particulars</b>	<b>2018-19</b>	<b>2017-18</b>
Contingent liabilities not provided for:		
Claims against the company not acknowledged As debt (as per last accounts)	9.51	9.51

**Note No. 21**

Other notes forming part of accounts

i) Balances in Loans, Borrowings, Receivables, Payables and current liabilities are subject to confirmations

(ii) Managerial remuneration was paid during the year.

(iii) Related Party disclosure in terms of AS 18

- investment in partnership firms

Name of the firm	Name of the Partners	Profit sharing ratio	Investment (Rs in lakhs )
B&B Infratech Enterprises	B&B Realty Ltd.	50%	175
	Powai Vihar Developers Pvt. Ltd	50%	
Excel Ventures	B&B Realty Ltd	40%	10
	Vanitha Jain	20%	
	Shweta Pachisia	25%	
	Shakuntala Pachisia	15%	
Somerset County	B&B Realty Ltd	40%	60
	Dutta & Kannan Developers Private Limited	40%	
	Arham Developers Pvt Ltd	20%	
Hillsborough County	B&B Realty Ltd	50%	25
	Dutta & Kannan Developers Private Limited	50%	
A B Holdings	B&B Realty Ltd	50%	1
	Yogesh Chowdhary	50%	
Nipun Holdings	B&B Realty Ltd	22%	
	Vivek Pachisia	20%	
	Mahendra Jain	20%	
	N.Srikrishna	14%	
	Bhanumurthy B.M	10%	
	Brian Mario Monteiro	14%	

- Other Related Party Transactions

Name of the party	Relationship	Transaction	Amount (Rs in lakhs )
Amt Ashu Bhandari	Mother of Managing Director	Payment of rent	6.6

(iv) Auditors Remuneration (Excluding Taxes)

Particulars	2018-19	2017-18
Audit Fees	0.20	0.20
Tax Audit Fees	-	-
Fees for other professional services	-	-
<b>Total</b>	<b>0.20</b>	<b>0.20</b>

(v) MSMED

The company despite its best efforts has not been able to obtain the necessary details, to enable it to identify Micro, Small and Medium enterprises among its creditors, in the terms of the Micro, Small & Medium Enterprises Development Act 2006. The company is unable to furnish the prescribed information with regards to its dues to any such enterprise.

(vi) Previous year figures have been regrouped and reclassified wherever necessary to conform to that of the current year

As per our report of even date

For and on behalf of the Board

**For T. Srinivasa & Co.,**  
Chartered Accountants  
FRN No. 016624s

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**Bharat Kumar Bhandari**  
Managing Director

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**Gaurav Kumar Bhandari**  
Director

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**(CA T. Srinivasa)**  
Partner  
M.No. 024213

Place : Bengaluru  
Date: 12-05-2019

**B & B REALTY LIMITED**  
**Regd Office: No 17, 4<sup>th</sup> Floor, Shah Sultan, Ali Asker Road. Bengaluru- 560 052**  
**Note No. W: Significant Accounting Policies**

**i) Basis for preparation of financial statement**

The financial statements are prepared in accordance with the Indian Generally Accepted Principles (“GAAP”) under the historical cost convention on the accounting principles of a going concern and the Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties. GAAP comprises mandatory accounting standards issued by the Institute of Chartered Accountants of India (“ICAI”), the provisions of the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an accounting standard required a change in accounting policy hitherto in use. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of financial statements. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates. Any revision to accounting estimates is recognized prospectively.

**ii) Revenue Recognition:**

Revenue from property development activity is recognized when all significant risks and rewards of ownership in the land and/or building are transferred to the customer and a reasonable expectation of collection of the sale consideration from the customer exists.

Other income is accounted on accrual basis as and when the right to receive arises.

**iii) Fixed Assets**

All fixed assets are stated at cost, less accumulated depreciation and impairment loss, if any.

In accordance with AS 28 on “Impairment of Assets” issued by the Institute of Chartered Accountants of India, where there is an indication of impairment of the company’s assets related to cash generating units, the carrying amount of such assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of such assets is estimated at the higher of its net selling price and its value in use. An impairment loss is recognized in the Profit & Loss Account

**iv) Depreciation:**

Depreciation on Fixed Assets is provided at the rates and in the manner prescribed in schedule II to Companies Act 2013

**v) Inventories and Work in Progress**

Construction materials are valued at cost.

Work-in-progress and Finished Goods are valued at cost consisting of direct materials, direct labour, direct overheads and direct finance charges.

**vi) Investments:**

Current investments are stated at lower of cost or market value. Long term investments are stated at cost and provision for diminution on their value, other than temporary, is made in the accounts.

**vii) Foreign Currency Transactions:**

Transactions in foreign currency are recorded at the rate of exchange in force at the date of transactions. Gains and losses resulting from settlement of such transactions and from the transaction of monetary assets and liabilities denominated in foreign currencies are recognized in Profit and Loss Account.

**viii) Employee Benefits:**

Provident Fund: provident fund is defined contribution scheme and contributions are charged to the profit and loss Account as incurred.

**ix) Borrowing Cost:**

Borrowing costs directly attributable to acquisition and construction of qualifying assets and are capitalized as a part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are charged to profit and loss account.



x) Segment Reporting:

In view of the management the company has operated in only one segment in Financial Year 2018-19 namely Business in Real-estate. Hence there is no requirement of disclosure of segment wise profit as per AS 17 "Segment Reporting".

xi) Accounting for Taxes on Income:

Income Tax expenses comprise current tax and deferred tax charges or credit (reflecting the tax effects of timing differences between accounting income and taxable income of the year).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax on assets are recognized and carried forward only if there is a virtual/reasonable certainty of realization of such assets in near future and are reviewed for their appropriateness of their respective carrying value at each balance sheet date.

The effect of accounting standard 22, Accounting for Taxes on income has not been accounted in the books of the company for the financial year 2018-19 due to non-existence of timing difference.

xii) Provisions, Contingent Liabilities and Contingent Assets:

A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation. Contingent liabilities are disclosed in the notes to accounts and are determined based on the management perception that these liabilities are not likely to materialize. Contingent assets are not recognized or disclosed in the financial statements.

xiii) Others:

Accounting policies not specifically referred to are consistent with generally accepted accounting principles followed by the Company.

For and on behalf of the Board

As per our report of even date

**For T. Srinivasa & Co.,**  
Chartered Accountants  
FRN No. 016624s

---

**Bharat Kumar Bhandari**  
Managing Director

---

**Gaurav Kumar Bhandari**  
Director

---

**(CA T. Srinivasa)**  
Partner  
M.No. 024213

Place : Bengaluru

Date: 12-05-2019



Registered Office: No.17, 4<sup>th</sup> Floor, Shah Sultan, Ali Asker Road, Bangalore-560 052

**Form No. MGT-11**

**Proxy form**

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

CIN:	L74140KA1983PLC065632
Name of the company:	B&B REALTY LIMITED
Registered office:	No. 17, 4th Floor, Shah Sultan Ali Askar Road Bangalore- 560052

Name of the member(s):  
Registered Address:  
Email Id:  
Folio No./ Client Id:  
DP ID:

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

2	Name:	
	Address:	
	E-mail Id:	
	Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36<sup>th</sup> Annual general meeting, to be held on the 30<sup>th</sup> day of September at 2.30 p.m at the registered office of the company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
1.	
2.	
3.	

Signed this ..... September 2019

Signature of shareholder .....

Signature of Proxy holder(s) .....

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

**B & B REALTY LIMITED**

Registered Office: No.17, 4<sup>th</sup> Floor, Shah Sultan, Ali Asker Road, Bangalore-560 052

**ATTENDANCE SLIP**

I hereby record my presence at the Annual General Meeting of the Members of **B&B REALTY LIMITED** to be held on Monday the 30<sup>th</sup> September, 2019 at 2.30 P.M. at Registered office of the Company

1. L.F.No. \_\_\_\_\_

2. Depository:  
NSDL/CDSL \_\_\_\_\_ DP.ID \_\_\_\_\_

3. Client ID \_\_\_\_\_ (Shares held in Electronic Form)

4. Full name of the Shareholder:  
\_\_\_\_\_  
(IN BLOCK LETTERS)

5. No. of equity shares held: \_\_\_\_\_

6. Signature of the shareholder or proxy attending

\_\_\_\_\_  
(PLEASE GIVE FULL NAME OF THE 1ST JOINTHOLDER)

Mr./Mrs./Miss \_\_\_\_\_  
(TO BE USED ONLY WHEN FIRST NAMED SHAREHOLDER IS NOT ATTENDING)

NOTE : PLEASE FILL IN THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.

**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****As On Financial Year Ended On 31.03.2019****Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.****I REGISTRATION & OTHER DETAILS:**

i	<b>CIN</b>	L74140KA1983PLC065632
ii	<b>Registration Date</b>	31/01/1983
iii	<b>Name of the Company</b>	B&B REALTY LIMITED
iv	<b>Category/Sub-category of the Company</b>	COMPANY LIMITED BY THE SHARES
v	<b>Address of the Registered office &amp; contact details</b>	NO. 17, 4TH FLOOR, SHAH SULTAN ALI ASKAR ROAD BANGALORE-560052
vi	<b>Whether listed company</b>	YES
vii	<b>Name, Address &amp; contact details of the Registrar &amp; Transfer Agent, if any.</b>	MAHESHWARI DATAMATICS PVT LTD, 23, R.N.MUKHERJEE ROAD, 5TH FLOOR, KOLKATA-700001.

**II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Real Estate		100%

**II PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:**

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NIL				



**IV SHAREHOLDING PATTERN (Equity Share Capital Break Up as % to total Equity):**

Category of Shareholders	No. of Shares held at the beginning of the year as on 01/04/2018				No. of Shares held at the end of the year as on 31/03/2019				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	5238336	0	5238336	35.2207	5238336	0	5238336	35.2207	0
b) State Govt.	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	2712150	0	2712150	18.2355	2712150	0	2712150	18.2355	0
d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL:(A) (1)</b>	7950486	0	7950486	53.4562	7950486	0	7950486	53.4562	0
<b>(2) Foreign</b>									
a) NRI-Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (A) (2)</b>	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	7950486	0	7950486	53.4562	7950486	0	7950486	53.4562	0
<b>B. PUBLIC SHAREHOLDING</b>									

<b>(1) Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
C) Central govt	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (B)(1):</b>	-	-	-	-	-	-	-	-	-
<b>(2) Non Institutions</b>									
a) Bodies corporates									
i) Indian	1181969	-	1181969	7.9471	1139806	-	1139806	7.6636	(0.2835)
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital up to Rs.2 lakhs	1303248	-	1303248	8.7625	1303709	-	1303709	8.7657	0.0032
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	4430088	-	4430088	29.7863	4468163	-	4468163	30.0423	0.256
c) Others (NRI & Clearing Members)	7109	-	7109	0.0344	10736	-	10736	0.0722	0.0378

<b>SUB TOTAL (B)(2):</b>	6922414	-	6922414	46.5438	6922414	-	6922414	46.5438	0
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	6922414	-	6922414	46.5438	6922414	-	6922414	46.5438	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	14872900	-	14872900	100	14872900	-	14872900	100	0

(ii) **SHARE HOLDING OF PROMOTERS:**

Sl No	Shareholders Name	Shareholding at the beginning of the year as on 01/04/2018			Shareholding at the end of the year as on 31/03/2019			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	B and B Infratech Limited	2702150	18.1683	0	2702150	18.1683	NIL	0
2	Bharat Bhandari	1000100	6.7243	0	1000100	6.7243	NIL	0
3	Gaurav Kumar Bhandari	1004800	6.7559	0	1004800	6.7559	NIL	0
4	Veena Kumari Jain	946900	6.3666	0	946900	6.3666	NIL	0
5	Rubina Bhandari	926825	6.2316	0	926825	6.2316	NIL	0
6	Ashu Bhandari	1139526	7.6618	0	1139526	7.6618	NIL	0

7	Divya Bhandari	220185	1.4804	0	220185	1.4804	NIL	0
8	Atlantis Stocks Limited	10000	0.067	0	10000	0.067	NIL	0
	Total	7528436	50.6184	0	7528436	50.6184	NIL	0

**(iii) CHANGE IN PROMOTERS' SHAREHOLDING: NIL**

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	Annexure-1			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year				

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs):**

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	Annexure-2			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				



	At the end of the year (or on the date of separation, if separated during the year)				
--	---	--	--	--	--

(v) **Shareholding of Directors & KMP:**

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Directors & KMP				
	At the beginning of the year	Annexure-3			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year				

**V INDEBTEDNESS:**

**Indebtedness of the Company including interest outstanding /accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	00	00	00	00
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>				
<b>Change in Indebtedness during the financial year</b>				
Additions				

Reduction				
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	00	00	00	00

**VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

**A. Remuneration to Managing Director, Whole time director and/or Manager: NIL**

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	<b>Gross salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.				
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				
2	Stock option				
3	Sweat Equity				
4	Commission				
	as % of profit				
	others (specify)				
5	Others, please specify				
	<b>Total (A)</b>				
	<b>Ceiling as per the Act</b>				

**B. Remuneration to other directors: NIL**

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify				
	<b>Total (1)</b>				
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify.				
	<b>Total (2)</b>				
	<b>Total (B)=(1+2)</b>				
	<b>Total Managerial Remuneration</b>				
	<b>Overall Ceiling as per the Act.</b>				

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: NIL**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	<b>Gross Salary</b>					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NIL				
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					

	as % of profit					
	others, specify					
5	Others, please specify					
	<b>Total</b>					

**VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES--NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

**Annexure-1**

**(iii) Change in Promoters' Shareholding: NIL**

Sl No	Name	Shareholding at the beginning [01/Apr/17]/end of the year [31/Mar/18] No. of shares	% of total shares of the company	Cumulative Shareholding during the year [01/Apr/18 to 31/Mar/19] No. of shares	% of total shares of the company



## Annexure-2

**Shareholding Pattern of top ten Shareholders**

Sl. No		Shareholding at the end of the year	
		No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>		
1	Abhishek P Bansal	1278614	8.5969
2	Y Ravinder Reddy	1000000	6.7236
3	Mercury Fund Management Co. Ltd	584492	3.9299
4	Rahul Rajendra Sisodia	498500	3.3517
5	Vab Ventures Ltd	429500	2.8878
6	Jagadish Kumar Chowdhary	250000	1.6809
7	Kundan Paresh Dhruv	225000	1.5128
8	Rajendra Kumar	148950	1.0015
9	IL & FS Securities Services Limited	34000	0.0286
10	India Securities Broking Pvt Ltd	17530	0.1179

## Annexure-3

**Shareholding Pattern Directors**

Sl. No		Shareholding at the Beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Directors</b>				
1	Bharat Bhandari	1000100	6.7243	1000100	6.7243
2	Gaurav Bhandari	1004800	6.7559	1004800	6.7559
3	Rubina Bhandari	869884	5.8488	869884	5.8488
4	Veena Kumari Jain	946900	6.3666	946900	6.3666
5	Kirthy Kumar A.Shah	100	0.00067	100	0.00067

**Annexure 4**

**Remuneration to Managing Director, Whole time director and/or Manager:**

Sl. No	Particulars of Remuneration	Bharat Kumar Bhandari			Total Amount
1	<b>Gross salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.				3,89,261
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				0
2	Stock option				0
3	Sweat Equity				0
4	Commission				0
	as % of profit				0
	others (specify)				0
5	Others, please specify				0
	<b>Total (A)</b>				3,89,261
	<b>Ceiling as per the Act</b>				

**Remuneration to Managing Director, Whole time director and/or Manager:**

Sl. No	Particulars of Remuneration	Gaurav Kumar Bhandari			Total Amount
1	<b>Gross salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.				3,10,978
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				0
2	Stock option				0
3	Sweat Equity				0

4	Commission				0
	as % of profit				0
	others (specify)				0
5	Others, please specify				0
	<b>Total (A)</b>				<b>3,10,978</b>

**Annexure 5 Remuneration to Other Directors**

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify				
	<b>Total (1)</b>				
2	Other Non Executive Directors	<b>Rubina Bhandari</b>			
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify. (Salary)				<b>85,000</b>
	<b>Total (2)</b>				
	<b>Total (B)=(1+2)</b>				
	<b>Total Managerial Remuneration</b>				<b>85,000</b>
	<b>Overall Ceiling as per the Act.</b>				



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