



ANNUAL REPORT

2021-22



COMPANY INFORMATION

BOARD OF DIRECTORS

Mr Bharat Kumar Bhandari	Chairman, Managing Director
Mr Gaurav Kumar Bhandari	Executive Director
Mr Abhishek Pachisia	Independent Director
Mrs Rubina Bhandari	Woman Director
Mr Paresh Dhurv	Independent Director
Mr Anil Omprakash Pujar	Independent Director

AUDITORS

G R Venkatanarayana

Add: No. 618, 75th Cross, 6th Block,
Rajajinagar, Bangalore - 560010

BANKERS

City Union Bank
IDFC First Bank

REGISTRAR AND SHARE TRANSFER AGENT

Maheshwari Datamatics Pvt. Ltd.
23, R. N. Mukherjee Road, 5th Floor,
Kolkata- 700001

REGISTERED OFFICE

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

COMPANY SECRETARY & COMPLIANCE OFFICER

Apeksha Nagori

Contents

S. No.	Particulars	Page No.
1.	Notice	03
2.	Directors Report	16
3.	MGT 9	22
4.	Management Report	35
5.	Code of Conduct for Senior Management	37
6.	Corporate Governance Report	38
7.	CEO/CFO certificate	46
8.	Auditor's Certificate on Corporate Governance	47
9.	Secretarial Audit Report	48
10.	Auditor's Report to the Shareholders	52
11.	Balance Sheet	60
12.	Profit & Loss Account	61
13.	Cash Flow Statement	62
14.	Notes to Accounts	63

NOTICE

TO ALL THE MEMBERS OF B & B REALTY LIMITED

NOTICE IS HEREBY given that 39th Annual General Meeting of the Shareholders of B & B Realty Limited is going to be held on **Friday, 21st October 2022 at 3.30 p.m** through Video Conferencing (VC) or Other Audio Visual Means (OAVM) 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, 2022 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, 2022, 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. **Reappointment of Mrs Rubina Bhandari (DIN 07183632) as a Director of the Company, liable to retire by rotation**

RESOLVED THAT Mrs Rubina Bhandari (DIN 07183632) who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company and that the period of office be liable to determination by retirement of Director by rotation.”

SPECIAL BUSINESS

3. **Appointment of Mr. Paresh Vinodray Dhruv (DIN 09609075) as an Independent Director of the Company:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary 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, Mr Paresh Vinodray Dhruv (DIN 09609075), who was appointed as an Additional Director with effect from 30th May 2022 on the Board of the Company in terms of Section 161 of the Companies Act 2013 and who holds office upto the date of this Annual General Meeting, be and is hereby

appointed as an Independent Director of the Company for a period of five consecutive years from 30th May 2022 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.

4. Appointment of Mr. Anil Omprakash Pujar (DIN 09736372) as an Independent Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary 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, Mr Anil Omprakash Pujar (DIN 09736372), who was appointed as an Additional Director with effect from 20th September 2022 on the Board of the Company in terms of Section 161 of the Companies Act 2013 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company for a period of five consecutive years from 20th September 2022 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. In view of the prevailing lockdown situation across the country due to outbreak of the COVID-19 pandemic and resultant travel restrictions as well as the continuing Government guidelines to maintain social distancing, the Ministry of Corporate Affairs vide Circular No. 20/2020 dated May 05, 2020 read with Circulars Nos. 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020 has permitted Companies to hold their Annual General Meeting (AGM) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) not requiring the physical presence of the Members at a common venue. Considering the health and safety of all stakeholders including the shareholders, the 39th Annual General Meeting of the Company is being conducted through OC/OAVM in compliance with the provisions of the Companies Act, 2013 (Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and applicable Circulars issued in this regard on 5th May 2020 read with Circulars dated 8th April 2020, 13th April 2020 and SEBI Circular dated 12th May 2020.

The Company has appointed CDSL to provide electronic voting facility and video conferencing facility, for the AGM.

Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

2. 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. However, as this AGM is being held through VC/ OAVM, physical attendance of the Members is being dispense with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM. Hence the Proxy Form and Attendance Slip are not being annexed to this Notice and the resultant requirements for entitlement to appoint a proxy and submission of proxy form does not arise.
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. 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.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from October 15th 2022 to October 21st 2022 (both days inclusive) for the purpose of the Annual General Meeting.
6. 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.
7. 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.
8. Members are requested to note that in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (amended from time to time) with effect from 1st April 2019, shares of the Company can only be transferred only in dematerialised form. In view of the above, Members are advised to dematerialise the shares held by them in physical form. This will also eliminate all risks associated with holding securities in physical form and provide ease in portfolio management. For further information, please contact us at compliance@bbrl.in or contact the RTA.
9. 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.
10. In view of the prevailing COVID -19 pandemic situation, the Ministry of Corporate Affairs vide its circular dated 5th May 2020 has exempted companies from sending Annual Reports in physical mode. Accordingly, an electronic copy of the Annual Report is being sent to all the Members holding shares in dematerialised form and whose e-mail addresses are available with the Depository Participant(s) as well as to the Members holding shares in physical mode whose e-mail addresses are registered with the Company/ RTA for communication purposes. Procedure for obtaining the Annual Report, AGM notice as well as the as electronic voting(e-voting) instructions

for Members whose e-mail addresses are not registered with the Depositories or with RTA is provided herein and also available on the websites of the Company. The report is also available on the Company's website www.bbri.in , website of the Stock Exchange i.e BSE Limited at www.bseindia.com.

In view of the exemptions provided, no physical or hard copies of the Notice and the Annual Report will be sent to the shareholders who have not registered their e-mail addresses with the Company/ RTA as well as to those specifically requesting for physical copy of the documents.

Members holding shares in electronic form who have registered/ not registered their e-mail address, mobile number, address and bank details may please contact and validate/ update their details with the Depository Participant.

11. The business set out in the Notice will be transacted through electronic voting. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, and amendments thereof, the Company is pleased to offer e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening the 39th AGM. The Company has engaged the services of CDSL to provide e-voting facility and voting facility during the AGM (Instapoll) to enable Members to exercise their votes in a secured manner. The instructions for remote e-voting as well as the Instapoll is provided in the Notice.
12. 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.

13. INSTRUCTIONS FOR E-VOTING AND ATTENDING THE AGM

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the

procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.bbri.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on 17th October 2022 at 9.00 a,m and ends on 20th October 2022 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14th October 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On

	<p>clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of</p>

	<p>e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant B & B REALTY LIMITED on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; compliance@bbrl.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance@bbrl.in. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through

VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Place: Bangalore
Date: 20th September 2022

By Order of the Board

Bharat Kumar Bhandari
Managing Director

EXPLANATORY STATEMENT:

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

Name of the Director	RUBINA BHANDARI
Qualification	B. tech
Directorship held in other public companies (excluding Private companies and foreign companies)	-
Memberships/ Chairmanships of the committees in public companies	-
Shareholding of whole time Director	0
Relationship between Directors inter-se	Wife of Managing Director

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

Name of the Director	PARESH VINODRAY DHRUV
Qualification	Stock Broking
Directorship held in other public companies (excluding Private companies and foreign companies)	-
Memberships/ Chairmanships of the committees in public companies	-
Shareholding of whole time Director	-
Relationship between Directors inter-se	Independent Director

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

Name of the Director	ANIL OMPRAKASH PUJAR
Qualification	Civil Engineer
Directorship held in other public companies (excluding Private companies and foreign companies)	-
Memberships/ Chairmanships of the committees in public companies	-
Shareholding of whole time Director	-
Relationship between Directors inter-se	Independent

DIRECTORS REPORT

The Shareholders,

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of the Accounts for the financial year ended on 31st March 2022. The Management Discussion and Analysis Report which is required to be furnished as per SEBI (Listing Obligations and Disclosure Requirements), 2015 (hereinafter referred to as Listing Regulations) has been included in the Directors Report to avoid duplication and repetition.

COMPANY PERFORMANCE OVERVIEW

(in Rs)

Particulars	FY 2021-22	FY 2020-21
Total Revenue	487,23,000	78,00,000
Total Expenditure	462,88,000	76,95,000
Profit before Exceptional and Extraordinary Items and Tax	24,35,000	1,05,000
Less Exceptional Items	00	00
Less: Extraordinary Items	00	00
Profit or (Loss) before Tax	24,35,000	1,05,000
Less: Current Tax	0	0
Less: Deferred Tax	0	0
Profit or (Loss) after Tax	24,35,000	1,05,000

OPERATIONAL OVERVIEW

During the year the company has earned a profit of Rs 24,35,000 for the year ended 31st March 2022

RESERVES

The Board of Directors of your Company, has decided not to transfer any amount to the Reserves for the year under review.

DIVIDEND

The Board of Directors of your Company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any dividend for the year under review.

HUMAN RESOURCE DEVELOPMENT

Human Capital is the most precious asset in any organization. The Company has a strong and diverse workforce where every employee is involved as “partners” in the progress. The intangible asset comprises all the competencies of the people within the organization in terms of education, experience, potential and capacity.

Employee relations continue to be smooth and cordial and the work atmosphere remained congenial throughout the year.

QUALITY INITIATIVES

The Company continues to sustain its commitment to the highest levels of quality, superior service management, robust information security practices and mature business continuity management.

SUBSIDIARY COMPANIES

The Company has nil Subsidiaries

DIRECTORS

In accordance with the provisions of the Companies Act 2013 and the Articles of Association of the Company, Mrs Rubina Bhandari, Director retires by rotation at the forthcoming Annual General Meeting and expresses their desire to be reappointed. Their appointment has been taken as point 1 of the Notice annexed with this Annual 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 31st March 2022, 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 internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

KEY MANAGERIAL PERSONNEL

Mr Bharat Bhandari, Managing Director and CFO and Ms Apeksha Nagori, Company Secretary are the Key Managerial Personnel of the Company as per the Section 203 of the Companies Act, 2013.

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.

REMUNERATION DETAILS OF DIRECTORS

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are provided in the prescribed format and annexed as Annexure 4 to this Director's 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 G R Venkatanarayana, Chartered Accountants (Firm Registration Number 004616s), Bangalore were appointed as Statutory Auditors for a term of 5 consecutive years at the 38th Annual General Meeting.

The Report given by M/s G R Venkatanarayana, Chartered Accountants, on the Financial Statements of the Company for the year ended 31st March 2022 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 Raj & Associates, Company Secretaries to undertake the secretarial audit for the financial year 2020-21 & 2021-22. 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.

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.

LOANS, GUARANTEES 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.

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.

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

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

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.

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.

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

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

The information pertaining to conservation of energy, technology absorption, Foreign Exchange

Earnings and outgo as required under Section 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

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**

**Gaurav Kumar Bhandari
Director**

**Bharat Kumar Bhandari
Managing Director**

Place : Bangalore

Date: 20th September 2022

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As On Financial Year Ended On 31.03.2022

**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	CIN	L74140KA1983PLC065632
ii	Registration Date	31/01/1983
iii	Name of the Company	B&B REALTY LIMITED
iv	Category/Sub-category of the Company	COMPANY LIMITED BY THE SHARES
v	Address of the Registered office & contact details	NO. 17, 4TH FLOOR, SHAH SULTAN ALI ASKAR ROAD BANGALORE-560052
vi	Whether listed company	YES
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	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 1 st April 2021				No. of Shares held at the end of the year as on 31 st March 2022				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	% change during the year
A. Promoters									
(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	-	-	-	-	-	-	-	-	-
SUB TOTAL:(A) (1)	7950486	0	7950486	53.4562	7950486	0	7950486	53.4562	0
(2) Foreign									
a) NRI-Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-

d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-
SUB TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)= (A)(1)+(A) (2)	7950486	0	7950486	53.4562	7950486	0	7950486	53.4562	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
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	-	-	-	-	-	-	-	-	-

SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies corporates									
i) Indian	1114675	22000	1136775	7.6497	1117643	22000	1139643	7.67	0..02
b) HUF	0	0	0	0	206686	0	206686	1.39	1.39
c) Individuals	-	-	-	-					
i) Individual shareholders holding nominal share capital up to Rs.2 lakhs	564300	734107	1298407	8.73	664303	564200	1228503	8.27	0.46
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	3368163	1100000	4468163	30.07	3228163	1100000	4328163	29.13	0.94
d) Others (NRI & Clearing Members)	5269	-	5269	0.0355	5519	-	5519	0.0355	0.00
SUB TOTAL (B)(2):	5222214	1686300	6908514	46.4939	5222314	1686200	6908514	46.4939	0.00
Total Public Shareholding (B)= (B)(1)+(B)(2)	5222214	1686300	6908514	46.4939	5222314	1686200	6908514	46.4939	0.00
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	13172700	1686300	14859000	100	13172800	1686200	14859000	100	0

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

Sl No	Shareholders Name	Shareholding at the beginning of the year as on 01/04/2021			Shareholding at the end of the year as on 31/03/2022			% 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	18.1853	0	2702150	18.1853	NIL	0
2	Bharat Bhandari	1000100	6.7306	0	1000100	6.7306	NIL	0
3	Gaurav Kumar Bhandari	1004800	6.7622	0	1004800	6.7622	NIL	0
4	Veena Kumari Jain	946900	6.3726	0	946900	6.3726	NIL	0
5	Rubina Bhandari	926825	6.2375	0	926825	6.2375	NIL	0
6	Ashu Bhandari	1139526	7.6689	0	1139526	7.6689	NIL	0
7	Divya Bhandari	220185	1.4818	0	220185	1.4818	NIL	0
8	Atlantis Stocks Limited	10000	0.067	0	10000	0.067	NIL	0
	Total	7950486	53.5062	0	7950486	53.5062	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				
	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): Annexure 2

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	For Each of the Directors & KMP	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
	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
Indebtness at the beginning of the financial year				
i) Principal Amount	00	00	00	00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				

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

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

**A. Remuneration to Managing Director, Whole time director and/or Manager:
Annexure 4**

Sl. No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
1	Gross salary				
	(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				
	Total (A)				
	Ceiling as per the Act				

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				
	Total (1)				
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify.				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act.				

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	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NIL	3,96,000	NIL	3,96,000	
	(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					
5	Others, please specify					
	Total		3,96,000		3,96,000	

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)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					

Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

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
	For Each of the Top 10 Shareholders		
1	Abhishek P Bansal	1278614	8.6050
2	Y Ravinder Reddy	1000000	6.7299
3	Mercury Fund Management Co. Ltd	584492	3.9366
4	Rahul Rajendra Sisodia	498500	3.3549
5	Vab Ventures Ltd	429500	2.8905
6	Mayur Jitendra Navalakha	346662	2.3330
7	Jagadish Kumar Chowdhary	250000	1.6825
8	Kundan Paresh Dhruv	225000	1.5142
9	Rajendra Kumar	148950	1.0024
10	M R Betdur	100000	0.6730

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
1	Bharat Bhandari	1000100	6.73	1000100	6.73
2	Gaurav Bhandari	1004800	6.76	1004800	6.76
3	Rubina Bhandari	926825	6.24	926825	6.24
4	Veena Kumari Jain	946900	6.37	946900	6.37

Annexure 4

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

Sl. No	Particulars of Remuneration	Bharat Kumar Bhandari			Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.				12,00,000
	(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
	Total (A)				12,00,000
	Ceiling as per the Act				

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

Sl. No	Particulars of Remuneration	Gaurav Kumar Bhandari			Total Amount
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.				12,00,000
	(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
	Total (A)				12,00,000

MANAGEMENT REPORT

INDIAN ECONOMY

India is set to remain the fastest growing economy in the world as per the World Economic Outlook by the International Monetary Fund (IMF). The Indian Economy braving the COVID 19 pandemic and the ongoing geopolitical tensions that led to global inflations, posted 8.7% GDP growth in FY 2022 as against a GDP contraction of 6.6% witnessed in FY 21.

Though FY 22 started with economy grappling with the after-effects of a second COVID -19 wave, strong government policies of the past two years coupled with a successful nationwide vaccination programme helped to keep the economy in the world despite COVID- related disruptions. Demand saw a quick revival post opening up of the economy. However, the last quarter witnessed the impact of the third wave caused by Omicron variant and geopolitical conflicts between Russia and Ukraine. Rising international commodity prices is the biggest risk emanating from the conflict, as Russia and Ukraine are global suppliers of key commodities.

INDUSTRY OVERVIEW

The Indian real estate sector is one of the most globally recognised sectors comprising four sub sectors – housing/residential, retail, hospitality and commercial. The growth in the corporate environment and the demand for office space as well as the urban and semi-urban accommodations have a strong influence on the growth of the sector. In India, the real estate sector is the second- highest employment generator after the agriculture sector. It is also expected that this sector will incur more non-resident Indian investment, both in the short term and the long term. Bengaluru is expected to be the most favoured property investment destination followed by Ahmedabad, Pune, Chennai, Goa, Delhi and Dehradun.

Since the onset of the pandemic, the real estate sector navigated the turbulence with herculean efforts supported by Government intervention. The residential real estate market recovered quickly once the restrictions were lifted. Demand for residential properties has surged due to increase urbanisation and rising household income. India is among the top 10 price appreciating housing markets internationally.

Budget 2022-23 for Real Estate

The Union Budget 2022-23 might be a watershed moment for the real estate market. The budget statements appear enabling and forward-thinking, emphasising affordable housing and infrastructure development. Some of the highlights of the Budget 2022-23 that are likely to impact real estate are:

- The Finance Minister anticipates 9.2 percent GDP growth in the fiscal year 2022-23. With a planned capital investment of Rs 7.5 lakh crore, these indications might increase market cash liquidity, directly influencing the real estate industry. The ‘Gati Shakti Master Plan,’ which included the first outlay of Rs 20,000 crore for 2022-23, was the second primary aim for the real estate sector. This Scheme will be demonstrated as a transformational strategy for economic growth and long-term development.
- Given the ever-increasing need for affordable housing and the need for overall demand generation in the realty sector, which is in the post-pandemic recuperation phase, the industry has issued a plethora of requests to get the industry back on track. With the presentation of the Budget 2022-23, the real estate industry predicted, among other

things, relaxations that encourage affordable and rental housing. The Union Budget 2022-23 includes a Rs 48,000 crore promise for affordable housing. The grant will be used to extend the availability of low-cost housing under the Pradhan Mantri Awas Yojana. In the coming year, the plan will assist around 80 lakh families.

- The Union Budget 2022-23 emphasised the need to develop Mega-Cities as well as a greater emphasis on Tier 2 and Tier 3 cities. These cities are expected to become economic highfliers in the near future.
- The Union Budget has recommended lowering the Alternative Minimum Tax from 18.5 percent to 15 percent to alleviate the burden on cooperative groups.
- The infrastructure projects head has become quite interesting, as there are plans such as the expansion of highways by 25,000 km across the country, allocating Rs 60,000 crore to the Nal Se Jal scheme, and the start of five river link projects across many states, all of which will help the country's overall growth.
- The real estate industry is not a stand-alone unit. It collaborates with a variety of different industries, including steel, iron, cement, and other materials. In the Union Budget 2022-23 announcements, the Finance Minister abolished the Countervailing Duty and Anti-dumping Duty on stainless steel, coated steel, alloy steel bars, and high-speed steel in the public interest, given the current high metal prices, lowering imports from China and supporting local manufacturing. It will have a direct impact on the construction and associated businesses, which rely heavily on steel and steel products in the construction of dwellings

To sum up, the Union Budget includes several housing and development programs. The most notable of these is the provision of Rs. 48,000 crores for the completion of 80 lakh dwellings under PMAY. The extension of PMAY till 2023 is a step in the right direction toward providing affordable housing for people in need. Considerably, the Union Budget has laid out a favourable road map, with a promising growth outlook and a focus on urban planning and long-term growth.

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

Our Corporate Governance is a reflection of our value system encompassing our culture, policies and relationships with our stakeholders. Integrity and transparency are key to our Corporate Governance practices to ensure that we gain and retain the trust of our stakeholders at all times.

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, 2022, 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 30th June 2021, 13th August 2021, 6th September 2021, 13th November 2021 and 11th February 2022. 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	Managing Director (MD)	2	2	5	Yes
Gaurav Kumar Bhandari	Whole Time Director (WTD)	1	2	5	Yes
Rubina Bhandari	Woman Director (WD)	1	2	5	Yes
Veena Kumari Jain	Woman Director (WD)	2	1	5	Yes
U C Bhandari	Executive Director	4	0	5	Yes
Abhishek Pachisia	Non-executive Independent Director (NE-ID)	1	2	5	Yes

(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 2021-22, four Audit Committee meetings have been held dated 30th June 2021, 13th August 2021, 13th November 2021 and 11th February 2022. Mrs Rubina Bhandari acts as a Chairperson 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 Gaurav Kumar Bhandari	WTD	4
Ms Veena Kumari Jain	WD	4
Mr Abhishek Pachisia	NE- ID	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 2021-22 on 30th June 2021, 13th August 2021, 13th November 2021 and 11th February 2022. 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 Abhishek Pachisia	NE- ID	4
Mrs Rubina Bhandari	WD	4
Mr Gaurav Kumar Bhandari	WTD	4
Mr Bharat Kumar Bhandari	MD	4

Shareholders' queries

During the Financial Year 2021-22, 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 31st March 2022.

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 Abhishek Pachisia	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.

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.

Disclosure of Accounting Treatment

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

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

The details of the remuneration has been disclosed in MGT 9 forming part of the Director's Report.

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 2021-22, 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
2018-19	30-09-2019	2.30 p.m	#17, Shah Sultan Complex, Cunningham Road, Bangalore -560052
2019-20	30-09-2020	3.30 p.m	VC/ OAVM
2020-21	30-09-2021	3.30 p.m	VC/ OAVM

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.

- 1
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: 31st January 1983

2. Annual General Meeting

Date: Friday, 21st October 2022

Time: 3:30 p.m

Venue: Video Conferencing (VC)/ Other Audio Visual Means (OAVM)

3. Financial Calendar

Board Meetings for F.Y 2022-23 (Tentative)

Quarter ending on 30th June 2022: On or before August 15, 2022

Quarter and Half year ending on 30th September 2022: On or before November 15, 2022

Quarter ending on 31st December 2022: On or before February 15, 2023

Year ending on 31st March 2023: On or before 30th May 2023

4. Date of Book closure: Saturday, 15th October 2022 to Friday, 21st October 2022

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 2021 to March 2022

Month	Open	High	Low	Close	No. of shares	No. of Trades	Total turnover	Deliverable Qty	% Del. Qty to traded qty	Spread	
										H-L	O-C

The shares were suspended for the period.

9. Registrar and Transfer Agents: Maheshwari Datamatics Pvt. Ltd.
 23. R. N. Mukherjee Road,
 5th 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. Shareholding Pattern

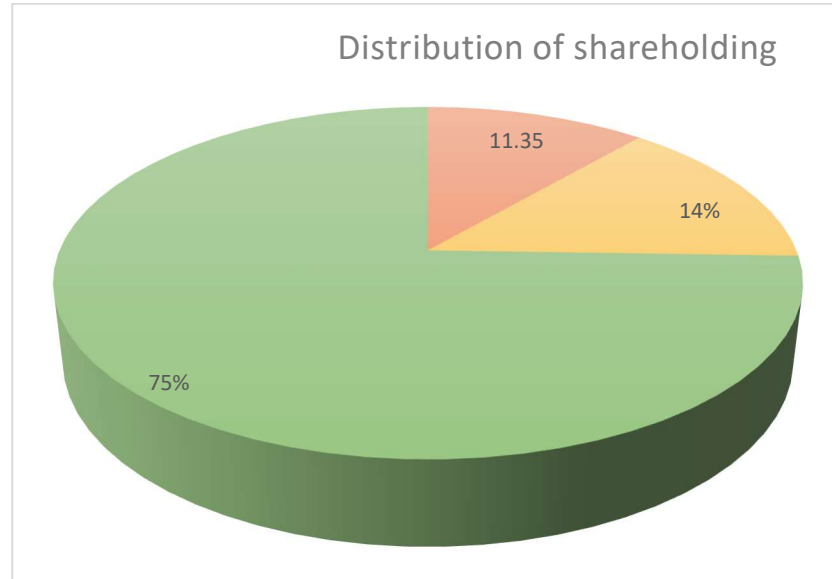
Sl. No	Category	No. of shares held	Percentage
1	Promoter	7950486	53.506
2	Foreign Institutional Investors	0	0
3	Corporate Bodies	1139643	7.6697
4	NRIs/OCBs	5459	0.036
5	Clearing Members	60	0.0004
6	General Public	5763352	38.787
	TOTAL	14859000	100.000

12. 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 31st March 2022, shares constituting 88.6513% of the total paid up capital of the Company are in demat form.

Form	No. of shares	% of shareholding
PHYSICAL	1686300	11.35
NSDL	2136809	14.38
CDSL	11035891	74.27
Total	14859000	100.00



13. Complaints received during the Financial year ended 31st March 2022 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 31st March 2022.

14. 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.

15. 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
Website: 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 2021-22 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 2021-22 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: 14th August 2022

For B & B REALTY LIMITED

Bharat Kumar Bhandari

(Managing Director)

AUDITORS 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, as stipulated under Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March 2022.

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 M/s G.R. Venkatanarayana
Chartered Accountants
Firm Regn. No. 004616S**

**Place: Bangalore
Date: September 05, 2022**

**(G.R. Venkatanarayana)
Partner
M. No. 018067
UDIN: 22018067ARAOJN6328**

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR 01 APRIL 2021 TO 31 MARCH, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 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.

I 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 my verification of the Company 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, 2022 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 and the rules made there under that Act; The Independent Directors have not applied or cleared the Online Self- Assessment Proficiency test.
- (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) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) SEBI (Prohibition of Insider Trading) Regulations, 1992;
- (c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) SEBI (Delisting of Equity Shares) Regulations, 2009; and
- (h) SEBI (Buyback of Securities) Regulations, 1998;

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The major head/groups of Acts, Laws and Regulations as applicable to the Company are: (i) Industrial Laws; (ii) Labour Laws; (iii) Environmental and prevention of pollution Laws; (iv) Tax Laws; (v) Economic and Commercial Laws; and (vi) Acts prescribed under Shops and Establishment Act of various local authorities.

- (vi) I have also examined compliance with the applicable clauses of the following Secretarial Standards issued by The Institute of Company Secretaries of India:
 - Meetings of the Board of Directors (SS-1); and General Meetings (SS-2)
 During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

I 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.

I 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.

I further report that during the audit period, the Company has not carried out any specific event/ action that have major bearing on the Company's affairs in pursuance of the above referred laws.

For VIKRAM RAJ & ASSOCIATES

Dated as on 15 September, 2022 at MYSURU.

UDIN- A044665D000976618

.....
CS VIKRAM RAJ G A
Proprietor
ACS: 44665, COP: 16445

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report

To,

The Members,

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

My Secretarial Audit Report of even date is to be read along with this letter.

➤ It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively. My responsibility is to express an opinion on these secretarial records, systems, standards and procedures based on audit.

➤ I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure the correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- Wherever required, we have obtained the managements representation about the compliance of laws, rules and regulations and happening of the events etc.,
- The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedures on test basis.
- The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For VIKRAM RAJ & ASSOCIATES

**Dated as on 15 September, 2022 at MYSURU.
UDIN- A044665D000976618**

**VIKRAM RAJ G A
Proprietor
ACS: A44665, COP: 16445**

INDEPENDENT AUDITOR'S REPORT

To the Members of B & B REALTY LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of B & B REALTY LIMITED,

which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and PROFIT and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirement that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement 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 do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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 SAs 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(a) 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

(b) 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

(c) 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.

(d) On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

€ According to the information and explanations given to us, and on the basis of records, we state that the remuneration paid by the company to its directors is in accordance with the provisions of section 197 (16) of the Companies Act, 2013, and the remuneration paid to directors is not in excess of the limit laid down under section 197 (16) of the Companies Act, 2013.

(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 did not have any pending litigations impacting its financial position in its financial statements.

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses

(iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For M/s G.R. Venkatanarayana
Chartered Accountants
Firm Regn. No. 004616S**

**Place: Bangalore
Date: May 30, 2022**

**(G.R. Venkatanarayana)
Partner
M. No. 018067
UDIN: 22018067AJXIVW1131**

B & B REALTY LIMITED – year ended 31st March 2022

ANNEXURE ‘A’ TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in our report of even date)

- i. a. Since the company did not own any Property, Plant and Equipment during the year, clause relating thereto is not commented upon.
- b. The Company do not own any immovable properties and hence clause relating to holding of title deeds in respect of the same is not commented upon.
- ii. In respect of its inventories:
 - a. As explained to us, inventories were physically verified during the year by the management at reasonable intervals and in our opinion coverage and procedure of such verification by the management is appropriate. According to the information and explanations given to us, there were no discrepancies of 10% or more noticed on physical verification.
 - b. The Company has not been sanctioned any working capital limits during the year from banks and financial institutions on the basis of security of current assets.
- iii. According to the information and explanations given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or other parties.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with, wherever applicable.
- v. The company has not accepted deposits from the public to which the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under apply.
- vi. The Company’s management informed us that the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for any products of the Company.
- vii. According to the records of the Company and the information and explanations given to us in respect of statutory and other dues:
 - a. The Company was generally regular in depositing provident fund, employees ‘state insurance, income-tax, duty of customs, value added tax, cess, GST’ and any other statutory dues with the appropriate authorities, wherever applicable and there were no arrears outstanding for period of more than 6 months as on the date of balance sheet;
 - b. There are no disputed liabilities in respect of income tax or sales tax or service tax or duty of customs or duty of excise, value added tax or GST and hence clause relating thereto has not been commented upon.
- viii. According to the information and explanations given to us, there were no transactions not recorded in the books of account surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. According to the information and explanations given to us and the records examined by us, company has not availed any loans or other borrowings and hence;

a. clause relating to default in payment of interest and repayment of the same is not commented upon.

b. clause relating to declaration as a willful defaulter by any bank of financial institution is not commented upon.

c. clause relating to application of the term loan by the Company is not commented upon.

d. clause relating to utilization of short term funds raised on short term basis for long term purposes is not commented upon.

e. clause relating to meeting the obligations of subsidiaries, associates or joint ventures is not commented upon.

f. clause relating to pledge of securities held in its subsidiaries, joint ventures or associated companies is not commented upon.

x. According to the information given to us and records examined by us, the Company has not raised any moneys by way of initial public offer or further public offer during the year. The company has not made any preferential allotment or private placement of shares or convertible debentures during the year.

xi. To the best of our knowledge and belief and according to the information and explanations given to us, and during the course of our audit and examination of the records of the company, no fraud on or by the Company was noticed or reported during the year.

xii. The company not being a Nidhi Company, clause (xii) of the Order is not commented upon.

xiii. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

xiv. The Company has an internal audit system and hence clause relating to the internal audit system is not commented upon.

xv. The Company has not entered into any non-cash transactions with directors or persons connected with them during the year and hence clause (xiv) of the Order is not commented upon.

xvi. In view of the nature of business carried on, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

xvii. The Company has not incurred cash losses either in the financial year or in the immediately preceding financial year.

xviii. There has been no resignation of statutory auditors during the year and hence clause relating thereto is not commented upon.

xix. According to the information and explanations given to us and on the basis of financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, and other information accompanying the financial statements we are of the opinion that no material uncertainty exists as on the date of audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

xx. Provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company for the year and hence clause relating to the same is not commented upon.

xxi. Preparation of consolidated financial statements is not applicable to the company and hence clause relating thereto is not commented upon.

**For M/s G.R. Venkatanarayana
Chartered Accountants
Firm Regn. No. 004616S**

**Place: Bangalore
Date: May 30, 2022**

**(G.R. Venkatanarayana)
Partner
M. No. 018067
UDIN: 22018067AJXIVW1131**

B & B REALTY LIMITED – year ended 31st March 2022

ANNEXURE ‘B’ TO THE INDEPENDENT AUDITOR’S REPORT

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 B & B REALTY LIMITED as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company.

Management’s Responsibility for Internal Financial Controls:

The Company’s management is responsible for establishing and maintaining internal financial controls. 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.

Auditor’s 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”) issued by the ICAI 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 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 judgment, 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M/s G.R. Venkatanarayana
Chartered Accountants
Firm Regn. No. 004616S**

**Place: Bangalore
Date: May 30, 2022**

**(G.R. Venkatanarayana)
Partner
M. No. 018067
UDIN: 22018067AJXIVW1131**

B&B REALTY LIMITED
 Regd. Office : No 17, 4th Floor, Shah Sultan, Ali Askar Road, Bengaluru - 560 052
STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs)

Sl. No.	Particulars	NOTE No.	As at 31/03/2022	As at 31/03/2021
I	ASSETS			
1	Non-current assets			
	(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 plats		-	-
	(h) Financial Assets		-	-
	i) Investments	1	546.57	326.28
	ii) Trade receivables		-	-
	iii) Loans		-	-
	iv) Other (to be specaified)		-	-
	(I) Deferred tax assets (net)		-	-
	(J) Other non-current assets		-	-
	Sub-total - Non -current Assets		546.57	326.28
2	Current assets			
	(a) Inventories	2	1633.93	97.19
	(b) Financial Assets		-	-
	i) Investments		-	-
	ii) Trade receivables	3	0.39	7.39
	iii) Cash and cash equivalents	4	0.00	0.00
	iv) Bank balances other than 9III) above	5	2.48	0.12
	v) Loans	6	539.65	1703.80
	vi) Others (to be specified)		-	-
	(c) Current tax assets (net)		-	-
	(d) Other current assets		-	-
	Sub-total - Current Assets		2176.45	1808.50
	Total Assets		2723.02	2134.78
	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	7	1485.90	1485.90
	(b) other equity	8	(47.11)	(71.46)
	Sub-total - Equity		1438.79	1414.44
2	LIABILITIES			
	Non-current liabilities			
	(a) Financial Liabilites			
	i) Borrowings	9	626.50	300.00
	ia) Lease Liabilities		-	-
	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		-	-
	Sub total - noncurrent liabilities		626.50	300.00
3	Current Liabilities			
	(a) Financial Liabilities			
	i) Borrowings	10	626.18	410.11
	ia) Lease Liabilities		-	-
	ii) Trade Payables	11	31.55	8.68
	iii) Other financial liabilities (other than those Specified in item)	12	0.00	0.00
	(b) Other than current liabilities	13	0.00	1.55
	(c) Provisions		-	-
	(d) Current Tax Liabilities (net)		-	-
	Sub total - current liabilities		657.73	420.34
	Total Equity and Liabilities		2723.02	2134.78

As per our report of even date

For M/S G R Venkatanarayana

Chartered Accountants

FRN No. 0004616S

For and on behalf of the Board

Bharat Kumar Bhandari
Managing Director

Gaurav Kumar Bhandari
Director

G R Venkatanarayana
Partner
M.No. 018067

Place : Bengaluru
Date: May 30, 2022

RECONCILIATION OF NET PROFIT OR LOSS FOR YEAR ENDED 31.03.2022

(Rs. in Lakhs)

Sl. No.	Particulars	Note No.	31/03/2022	31/03/2021
I.	Revenue From Operations	14	486.75	78.00
II.	Other income		0.48	0.00
III.	Total Income		487.23	78.00
IV.	Expenses:			
	Cost of Sales	15	0.00	41.64
	Purchase of Stock in Trade		0.00	0.00
	Stock-in-Trade		0.00	0.00
	Employee benefits expense	16	42.76	20.26
	Finance costs		0.60	0.04
	Depreciation and Amortization		0.00	0.00
	Other expenses	18	419.52	15.01
	Total expenses		462.88	76.95
V.	Profit before exceptional and extraordinary items and tax		24.35	1.05
VI.	Exceptional items		0.00	0.00
VII.	Profit before extraordinary items and tax		24.35	1.05
VIII.	Extraordinary Items		0.00	0.00
IX.	Profit before tax		24.35	1.05
X	Tax expense:			
	(1) Current tax		0.00	0.00
	(2) Deferred tax		0.00	0.00
XI	Profit (Loss) for the period from continuing operations		24.35	1.05
XII	Profit/(loss) from discontinuing operations		0.00	0.00
XIII	Tax expense of discontinuing operations		0.00	0.00
XIV	Profit/(loss) from Discontinuing operations (after tax)		24.35	1.05
XV	Profit (Loss) for the period		24.35	1.05
XVI	Earnings per equity share:			
	(1) Basic		0.00	0.00
	(2) Diluted		0.00	0.00

As per our report of even date

For and on behalf of the Board

For M/S G R Venkatanarayana
Chartered Accountants
FRN No. 0004616S

Bharat Kumar Bhandari
Managing Director

Gaurav Kumar Bhandari
Director

(G R Venkatanarayana)
Partner
M.No. 018067

Place : Bengaluru
Date: May 30, 2022

B&B REALTY LIMITED

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

(Rs. in Lakhs)

Cash Flow Statement for the year ended 31st March 2022			
SI. No.	Particulars	31/03/2022	31/03/2021
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net profit before tax and Extraordinary items	24.35	1.05
	Extraordinary items	-	-
	Net profit / loss before tax and Extraordinary items	24.35	1.05
	Adjustment for:		
	Depreciation	-	-
	Interest paid	-	-
	Operating profit before working capital changes	24.35	1.05
	Adjustment for:		
	Trade and other receivables (Net)	1,171.16	90.63
	Inventories	-1,536.74	41.65
	Trade payables	21.32	-134.74
	Cash Generated from Operations	-319.92	-1.41
	Direct tax paid	-	-
	Net cash generated from operating activities	-319.92	-1.41
B	<u>CASH FLOW FROM INVESTMENT ACTIVITIES</u>		
	Purchase of fixed assets		
	Investment in partnership firm	-220.29	-
	Interest income	-	-
	sale of investments	-	-
	Net cash used in investment activities	-220.29	-
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Proceeds from issue of share capital	-	-
	Proceeds from borrowings	542.57	-
	Repayment of finance, lease, liabilities	-	-
	Dividend paid	-	-
	Net cash used in financing activities activities	542.57	-
D	<u>NET INCREASE/(DECREASE) IN CASH AND CASH EQUVALENTS</u>	2.36	-1.41
	Cash and cash equivalent as at opening	0.12	1.53
	Cash and cash equivalent as at closing	2.48	0.12

As per our report of even date

For and on behalf of the Board

For M/S G R Venkatanarayana
Chartered Accountants
FRN No. 0004616S

Bharat Kumar Bhandari
Managing Director

Gaurav Kumar Bhandari
Director

(G R Venkatanarayana)
Partner
M.No. 018067

Place Bengaluru
Date: May 30, 2022

Note No. 1:

Non-current investments (at cost unless otherwise specified)

(Rs. in Lakhs)

Particulars	2021-22	2020-21
<u>Investments in Partnership Ventures</u>		
<u>Capital Account:</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
<u>Current Account:</u>		
Hillsborough County- Current Account	66.60	-
Excel Ventures - Current Account	22.91	-
B & B Infratech Enterprises - Current Account	16.79	-
Somerset County- Current Account	69.30	-
A B Holdings - Current Account	87.95	-
Nipun Holding	12.03	55.28
Investment in Equity Shares	-	-
Total	546.57	326.28
Aggregate amount of quoted investments at market value	-	-
Aggregate amount of un-quoted investments at book value	546.57	326.28

Note No. 2:

Inventories (at cost or net realizable value whichever is lower)

Particulars	2021-22	2020-21
<u>Inventories</u>		
Property at Chickballapur	338.00	-
Site No.72 - Airport	1,198.74	-
B & B Highland Sites 134 to 148	49.19	49.19
Pc Phase 2-3600 Sqft	48.00	48.00
Total	1,633.93	97.19

Note No. 3:

Trade Receivables

(Rs. in Lakhs)

Particulars	2021-22	2020-21
<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	0.39	7.39
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	0.39	7.39

Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	-	-
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	-	-
Total	0.39	7.39
Aggregate amount of receivables from related parties	-	-
Aggregate amount of receivables from others	0.39	7.39

Note No. 4:

Cash and Cash Equivalents

(Rs. in Lakhs)

Particulars	2021-22	2020-21
<u>Cash in Hand</u>		
Cash	0.00	0.00

Note No. 5:

Bank Balances

City Union Bank A/c No. 110738	0.63	0.12
Fixed Deposits:		
IDFC	1.23	-
IDFC First Bank	0.61	-
TMB-800646	0.00	-
Total	2.47	0.12

Note No. 6:

Short-term Loans and Advances

(Rs. in Lakhs)

Particulars	2021-22	2020-21
KREDL Deposits	0.50	0.50
Rent Deposit-Office	5.50	5.50
Bidadi Projects	-	263.25
Clock Tower Project	421.55	571.55
Mysore Project	75.00	75.00
Project at Kolkatta	-	35.00
Bharat & Bharath properties	0.76	0.76
B&B Infratech Ltd	-	0.39
B & B Infratech Enterprises	-	16.80
Excel Ventures	-	22.92
Hillsborough Country	-	47.72
Klassic Holdings	10.50	-
Somerset County	-	69.30
A B Holdings	-	87.49
DP Nandi Hill Project	-	63.10
Terminal	-	353.48
Terminal II	-	60.30
Propety Advance Sy. No. 241	24.00	24.00
Landsend Projects Pvt Ltd	1.75	6.74
Salary Advance	0.08	-
TDS Receivable	0.02	-
Total	539.65	1,703.80

Note No. 7:

(i) Share capital authorised, issued, subscribed and paid up:

Share Capital	As at 31st March 2022	
	Number	Rs. (in lakhs)
Authorised:		
Equity Shares of Rs.10/- each	15,000,000	1,500.00
Issued, subscribed & fully Paid up Capital		
Equity Shares of Rs.10/- each	14,859,000	1,485.90
Less: Allotment money in arrears		-
Total		1,485.90

(ii) Reconciliation of the number of equity shares and share capital

Share Capital	As at 31st March 2022	
	Number	Rs. (in lakhs)
Shares outstanding at the beginning of the year	14,859,000	1,485.90
Shares Issued during the year		
Shares bought back during the year		
Any other movement (please specify)		
Shares outstanding at the end of the year	14,859,000	1,486

(iii) Shareholders holding more than 5% of equity shares as at the end of the year

Share Capital	As at 31st March 2022	
	Number	Percentage
Bharat Bhandari	1,000,100	6.73%
Gaurav Bhandari	999,800	6.73%
Veena Kumari Jain	946,900	6.37%
Rubina Bhandari	877,880	5.91%
Abhishek P Bansal	1,278,614	8.60%
Y. Ravinder Reddy	1,000,000	6.73%
B & B infratech Ltd	2,702,150	18.19%
Ashu Bhandari	1,139,526	7.67%

(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

Particulars	Aggregate for previous 5 FYs
Equity Shares :	
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

Note No. 8:

Reserves and surplus

(Rs. in Lakhs)

Particulars	2021-22	2020-21
a) General Reserves		
Opening Balance:	-	-
Add/(Less) :		
Loss /(Profit) for the year	-	-
Closing Balance	-	-
b) Surplus		
Opening Balance:	-71.46	-72.51
Add/(Less) :		
Loss /(Profit) for the year	24.35	1.05
Closing Balance	-47.11	-71.46
Total	-47.11	-71.46

Note No. 9:

Other Long term liabilities

(Rs. in Lakhs)

Particulars	2021-22	2020-21
Landsend Projects Pvt Ltd - Loan	326.50	-
Advance for joint venture project		
Ratan kumar Jain	150.00	150.00
Mahendra kumar Jain	150.00	150.00
Total	626.50	300.00

Note No. 10 :

Short-term Borrowings

(Rs. in Lakhs)

Particulars	2021-22	2020-21
<u>Unsecured</u>		
<u>Advance from customers & others</u>		
9 star intergrated township limited	2.75	2.75
Atlantics Stock Ltd	16.69	16.69
Shruti Financial Services Pvt Ltd	230.00	-
B & B Infratech Ltd	23.11	-
Bhomiya Builders	100.00	100.00
D.P.Nandi Hill project Booking	154.20	181.60
Deepak Jain	-	-
Varsha Bandari	6.00	6.00
Yogeeta Bandari	6.00	6.00
Vivek Pachisia	44.00	44.00
Vikas Jain	7.25	7.00
Swaminathan R	2.95	2.95
Divya Bhandari	0.40	0.40
K Sri Hari	5.00	5.00
Lalit Kumar Bhandari	2.50	2.50
Raj Electricals	2.50	2.50
U.C.Bhandari	5.55	20.55
Ashu Bhandari	-	-
Bharat Bhandari	3.52	5.57
Gaurav Bhandari	13.77	6.60
Total	626.18	410.11

Note No. 11 :

Trade payables

(Rs. in Lakhs)

Particulars	2021-22	2020-21
<u>Due to Micro, Small & Medium Enterprises</u>	-	-
<u>Others</u>		
Maheshwari Datamates(P) Ltd	0.95	0.95
Rent Payable	10.11	5.90
T.Srinivasa & Co.	0.48	0.95
Manjunathaiah	0.65	-
Sunil Kumar N	0.08	-
PT Payable	0.02	0.01
Salary Paybale	1.60	-
Nandakumar	7.00	-
TDS on Profession	-	0.21
TDS on Rent	0.66	0.66
TDS Payable	2.63	-
BSE Listing Fees	7.08	-
Audit Fee Payable	0.30	-
Total	31.55	8.68

Note No. 12:

Other current liabilities

(Rs. in Lakhs)

Particulars	2021-22	2020-21
Refundable Share Application Money	-	-
Total	-	-

Note No. 13:

Short-term provisions

(Rs. in Lakhs)

Particulars	2021-22	2020-21
<u>(a) Provision for employee benefits</u>		
Salary & Reimbursements	-	1.55
Contribution to PF	-	-
Gratuity (Funded)	-	-
Leave Encashment (funded)	-	-
Superannuation (funded)	-	-
ESOP /ESOS	-	-
<u>(b) Others</u>		
Provision for Taxation	-	-
Total	-	1.55

B&B REALTY LIMITED

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

Schedule to Profit & Loss Account -**Note No. 14:**

Revenue From Operations

(Rs. in Lakhs)

Particulars	2021-22	2020-21
<u>Sale of Sites</u>		
Sale of Sites at Pearl City	-	78.00
Revenue from Bidadi Project	486.75	-
<u>Other Operating Revenue</u>	-	-
Total	486.75	78.00

Note No. 15:

Cost of Sales

(Rs. in Lakhs)

Particulars	2021-22	2020-21
Cost of Sites Sold	-	41.64
	-	-
Total	-	41.64

Note No. 16:

Employee Benefit Expenses

(Rs. in Lakhs)

Particulars	2021-22	2020-21
Salary and Wages	42.17	20.26
Bonus	0.59	-
Total	42.76	20.26

Note No. 17:

Finance Cost

(Rs. in Lakhs)

Particulars	2021-22	2020-21
Bank Charges	0.01	0.04
Interest	0.60	-
Total	0.60	0.04

Note No. 18:

Other Expenses

(Rs. in Lakhs)

Particulars	2021-22	2020-21
Compensation	13.60	-
Rates & Taxes	0.28	-
Advertisement Charges	0.31	0.42
Professional Tax Renewal Fee	0.03	0.03
Audit Fees	0.30	0.24
Building Maintenance	1.80	0.64
Books & Periodicals	0.02	0.02
Tavelling & Conveyance	2.07	2.06
Electricity charges	0.39	0.28
Listing Fees	7.08	-
Business Promotion	3.77	0.62
Cdsl Fee	0.65	0.65
Nsdl Fees	1.06	1.59
Office Expenses	0.42	0.29
Postage & Courier	0.01	0.00
Printing & Stationery	0.63	0.38
Legal and Professional Fees	9.50	0.68
Rent	6.60	5.28
Repairs & Maintanace	3.12	0.28
Conveyance	3.17	-
Telephone Charges	0.56	0.43
RTA Fees	0.59	0.59
ROC Fees	0.07	0.07
Miscellaneous Expenses	0.77	-
Survey Expenses	-	0.20
Advances not receivable written off	361.29	-
Loss from Partnership	1.44	0.26
Total	419.52	15.01

Note No.19

Earnings Per Equity Share

(Rs. in Lakhs)

Particulars	2021-22	2020-21
Net profit / (Loss) as disclosed in Profit & Loss Account (Rs.)	24.35	1.05
Net Profit / (Loss) attributable to the Equity shareholders	24.35	1.05
Weighted Average No. of Equity Shares (Nos in Lakhs)	148.73	148.73
Basic & Diluted Earnings per share (Face value of Rs. 10/- each)	0.16	0.01

Note No. 20

Contingent Liabilities

Particulars	2021-22	2020-21
<u>Contingent liabilities not provided for:</u>		
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 | 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 Enterprises	Name of the Partners	Profit Sharing Ratio	Investments (Rs. in Lakhs)
B&B Infratech Enterprises	B&B Reality Ltd.	50%	191.79
	Powai Vihar Developers Pvt Ltd	50%	(175.00)
Excel Ventures	B&B Reality Ltd.	40%	32.91 (10.00)
	Vanita Jain	20%	
	Shweta Pachisia	25%	
	Shakuntala Pachisia	15%	
Somerset County	B&B Reality Ltd.	40%	129.30 (60.00)
	Dutta & Kannan Developers Private Limited	40%	
	Arham Developers Private Limited	20%	
Hillsborough County	B&B Reality Ltd.	50%	91.60 (25.00)
	Dutta & Kannan Developers Private Limited	50%	
AB Holdings	B&B Reality Ltd.	50%	88.95 (1.00)
	Yogesh Chowdhary	50%	
Nipun Holdings	B&B Reality Ltd.	22%	12.03 (55.28)
	Vivek Pachisia	20%	
	Mahendra Jain	20%	
	N Srikrishna	14%	
	Bhanumurthy B M	10%	
	Brian Mario Monterio	14%	

- Unsecured Loans

Landsend Projects Pvt Ltd	Company in which Director is interested	326.50 (0.00)
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- Other Related Party Transactions

Name of the Related Party	Relationship	Transaction	Amount (Rs. in lacs)
Smt. Ashu Bhandari	Mother of Managing Director	Payment of Rent	6.60

(iv) Auditors Remuneration (Excluding Taxes)

Particulars	2021-22	2020-21
Audit Fees	0.25	0.20
Tax Audit Fees	-	-
Fees for other professional services	-	-
Total	0.25	0.20

(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 M/S G R Venkatanarayana
Chartered Accountants
FRN No. 0004616S

Bharat Kumar Bhandari
Managing Director

Gaurav Kumar Bhandari
Director

(G R Venkatanarayana)
Partner
M.No. 018067

Place : Bengaluru
Date: May 30, 2022

B&B REALTY LIMITED

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

Statement of Changes in Equity for the period ended 31.03.2018

A. Equity Share Capital

I. Current reporting period

(Rs. in Lakhs)

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Restated balance at the beginning of the current reporting period	Changes in Equity Share capital during the current year	Balance at the end of the reporting period
1485.90	0	0	0	1485.90

II. Previous reporting period

(Rs. in Lakhs)

Balance at the beginning of the Previous reporting period	Changes in equity share capital due prior period errors	Restated balance at the beginning of the Previous reporting period	Changes in Equity Share capital during The Previous Year	Balance at the end of the previous reporting period
1485.90	0	0	0	1485.90

B&B REALTY LIMITED**Notes on Accounts for the year ended 31st March 2022****22 Promoters' Share Holding**

Sl No.	Promoter Name	No. Of Shares	% of total Shares	% Change during the yr
1	Bharath Bhandari	100,100	6.73	Nil
2	Gaurav Bhandari	999,800	6.73	Nil
3	Veena Kumari Jain	946,900	6.37	Nil
4	Rubina Bhandari	877,880	5.91	Nil
5	B & B Infratech Ltd	2,702,150	18.19	Nil
6	Ashu Bhandari	1,139,526	7.67	Nil

23 Trade Payables ageing Schedule

Particulars	Outstanding for				Total
	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	
(i) MSME	Nil	Nil	Nil	Nil	Nil
(ii) Others	Nil	Nil	Nil	Nil	Nil
(iii) Disputed Dues - MSME	Nil	Nil	Nil	Nil	Nil
(iv) Disputed Dues - Others	Nil	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil	Nil

24 Details of Dues to Micro and small Enterprises Nil (Nil)

This information has been determined to the extent such parties have been identified on the basis of information available with the Company

25 Trade Receivables ageing Schedule

	Outstanding for				Total
	< 6 Months	6 months-1Yr	1 - 2 Years	2 - 3 Years > 3 Years	
Undisputed Trade Receivables considered good	0	0	0.39	-	0.39
Undisputed Trade Receivables considered doubtful					-
Less: Provision for Bad and Doubtful Debts					-
Disputed Trade Receivables considered good					-
Disputed Trade Receivables considered doubtful					-
Less: Provision for Bad and Doubtful Debts				-	-
	0	0	0.39	-	0.39

26 Ageing Schedule for Capital Work In Progress

Particulars	Amount in Capital WIP for a period of				Total
	< 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	
(i) Projects in Progress	Nil	Nil	Nil	Nil	Nil
(ii) Projects temporarily suspended	Nil	Nil	Nil	Nil	Nil
	-	-	-	-	-

No Intangible assets under development as on the date of balance sheet.

B & B Realty Ltd
Notes on Accounts for the year ended 31st March 2022

27	Ratio / Measure	Methodology	31.03.2022	31.03.2021	Variation %
	Current Ratio	Current Assets Over Current Liabilities	3.31	4.30	0.23
	Debt Equity Ratio	Debt Over Total Shareholders Funds	0.42	0.21	-1.00
	Debt Service Coverage Ratio	EBIT over Current Debt Service	NA	NA	NA
	Return on Equity Ratio	PAT over Total Average Equity	1.63	0.07	-22.29
	Inventory Turnover Ratio	Sales over average inventory	NA	NA	NA
	Trade Receivables Turnover Ratio	Turnover Over Average Trade Receivables	NA	NA	NA
	Trade Payable Turnover Ratio	Purchases Over Average Trade Payables	NA	NA	NA
	Net Capital Turnover Ratio	Turnover over Average Working Capital	0.32	0.05	-5.40
	Net Profit Ratio	Net Profit Over Turnover	0.05	0.01	-4.00
	Return on Capital Employed	PBIT Over Average Capital Employed	0.02	0.01	-1.00
	Return on Investment	Investment Income Over Average Investment	NA	NA	NA

B & B Realty Limited
Notes on Accounts for the year ended 31st March 2022

- 28 No loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties
- 29 No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
- 30 Company has following no borrowings from banks and financial institutions
- 31 The Company has not been declared as a Wilful Defaulter by any bank or financial institution or any other lender
- 32 The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- 33 There are no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.
- 34 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- 34 There are no immovable properties held in the name of the Company.
- 36 There are no property, plant and equipments held by the Company at any time during the year and hence question of revaluation of the same do not arise
- 37 There are no Schemes of Arrangements approved by the Competent Authority in respect of the Company
- 38 The Company has not advanced or loaned or invested funds to any other person / entity including foreign entity for direct or indirect lending or investment in other persons or entities identified in any manner by or on behalf of the Company
- 39 There is no transaction not recorded in the books of account that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961. There are no previously unrecorded income and related assets to be recorded in the books of account during the year.
- 40 The company is not covered by the provisions of Section 135 of the Companies Act, 2013
- 41 The Company has not traded or invested in crypto currency or virtual currency during the financial year

As per our report of even date

For and on behalf of the Board

For M/S G R Venkatanarayana
Chartered Accountants
FRN No. 0004616S

Bharat Kumar Bhandari
Managing Director

Gaurav Kumar Bhandari
Director

(G R Venkatanarayana)
Partner
M.No. 018067

Place : Bengaluru
Date: May 30, 2022



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