

BOARD'S REPORT

Dear Shareholders,

Your Directors are pleased to present this 08th Annual Report of the Company together with financial statements for the year ended 31st March, 2020.

OPERATIONS OF THE COMPANY:

During the year under review, few projects are in pipeline and expected to be completed in the current financial year. Hence no revenue generated from the operation of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION BETWEEN END OF FINANCIAL YEAR AND DATE OF REPORT:

There are no material changes and commitments affecting the financial position between end of financial year and date of report.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of Business carries out by the Company during the financial year 2019-20.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There are no such orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

PERFORMANCE AND FINANCIAL POSITION EACH OF ITS SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company does not have any Subsidiaries, Associates and Joint Venture Companies. Hence the disclosure is not required to be made.

DIVIDEND:

Since the Company has not recorded any revenue, The Board Directors have not recommended any dividend for the year ending 31st March, 2020.

TRANSFER TO RESERVES:

The Company has not transferred any amount to General Reserve or any other reserves for the year under review.

DEPOSITS:

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Rules), 2014.

BOARD OF DIRECTORS:

The Board comprises following Directors:

Sl. No.	Name of the Director	Designation
01	J Boopesh Reddy	Director
02	Deepa Boopesh Reddy	Director

During the financial year, there was no change in the Board of Directors of the Company.

NUMBER OF MEETINGS OF THE BOARD:

During the Financial Year 2019-20 there were 07 (Seven) Board Meetings held on the following dates: 10.05.2019, 26.06.2019, 27.06.2019, 20.08.2019, 28.09.2019, 30.12.2019 and 27.01.2020.

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to the material departures;
- (b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and

fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

- (c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The directors have prepared the annual accounts on a going concern basis.
- (e) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

SHARE CAPITAL:

The Board provides following disclosures pertaining to Companies (Share Capital and Debentures) Rules, 2014:

Sl. No.	Particulars	Disclosure
1.	Issue of Equity shares with differential rights	Nil
2.	Issue of Sweat Equity shares	Nil
3.	Issue of employee stock option	Nil
4.	Provision of money by company for purchase of its own shares by trustees for the benefit of employees	Nil

As on the end date of the financial year, , the Authorized Share Capital of the Company is Rs. 10,00,000/- consists of 1,00,000 Equity Shares of Rs.10/- each and paid up was Rs.1,00,000/- consists of 10,000 Equity Shares of Rs.10/- each.

During the year under review the Company has not issued any shares or any convertible instruments.

CORPORATE SOCIAL RESPONSIBILITY POLICY:

During the year under review, the Company is not fall under provisions of the section n 135 of the Companies Act, 2013 Hence disclosure is not required. .

REMUNERATION POLICY:

The Company is not covered under the provisions of Section 178(1) of the Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has not given any loans, guarantees or made investments under Section 186 of the Companies Act, 2013 during the year under review.

RELATED PARTY TRANSACTIONS:

None of the transactions with related parties was fall under the provisions of section 188(1) of the Companies Act, 2013.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Sl. No.	Particulars	Disclosure
(A)	<u>Conservation of Energy:</u> 1) The steps taken or impact on conservation of energy. 2) The steps taken by the company for utilising alternate sources of energy. 3) The capital investment on energy conservation equipments.	Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy with continuous monitoring, improvement in maintenance through improved operational techniques.
(B)	<u>Technology Absorption:</u> 1. The efforts made towards technology absorption; 2. The benefits derived like product improvement, cost reduction, product development or import substitution. 3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year). 4. The expenditure incurred on Research and Development.	Updation of Technology is a Continuous process, absorption implemented and adapted by the Company for innovation. Efforts are continuously made to develop new products required in the Company's activities. N.A Nil Nil

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Sl. No.	Particulars	As on 31.03.2020 Amount (INR)	As on 31.03.2019 Amount (INR)
01	Foreign Exchange Earnings	Nil	Nil
02	Foreign Exchange Outgo	Nil	Nil

RISK MANAGEMENT:

Company has been addressing various risks impacting to the Company. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative.

The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. It also includes exchange risk as the transactions takes place among foreign countries.

Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

HUMAN RESOURCES:

The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The company has always recognized talent and has judiciously followed the principle of rewarding performance.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets.

All the transactions are properly authorized, recorded and reported to the Management. The Company has followed all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

**DISCLOSURE OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE
(PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

During the period under review the Company has not received any complaints under the provisions Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

SECRETARIAL STANDARD:

The Company has complied all the mandatory applicable Secretarial Standard issued by Institute of Company Secretaries of India.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in **Form MGT -9** is annexed herewith as "Annexure-I".

PARTICULARS OF EMPLOYEES:

During the year under review, the Company had no employees who earned remuneration beyond the limits specified under Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

AUDITORS:

i. STATUTORY AUDITORS:

M/s. B S Dinesh & Associates, (FRN No: 04862S), Chartered Accountants were appointed as Statutory Auditors of the Company at the 07th Annual General Meeting held on 30th September, 2019, to hold the office upto the conclusion of 12th Annual General Meeting.

The requirement for the annual ratification of auditors' appointment at the AGM has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May 7, 2018.

During the year, the Statutory auditor have confirmed that they satisfy the criteria required under the Companies Act, 2013.

ii. AUDITOR REPORT:

The Auditor's report does not contain any qualification, reservation or adverse remark on the financial statements of the Company for the FY 2019-20.

iii. SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, appointment of Secretarial Auditor is not applicable to the Company.

ACKNOWLEDGEMENT:

Your Directors take this opportunity to thank its Bankers for their support in the growth of the Company. Your Directors wish to acknowledge with gratitude the patronage extended to the Company by the large body of its customers and contribution made by the employees at all levels and look forward to their dedicated commitment in the years to come towards the Company reaching greater heights. Finally, the Directors would like to convey their deep sense of gratitude to the members and look forward to their continued support in the growth of the Company.

Date: 02.12.2020
Place: Bengaluru

for and on behalf of the Board

For BREN CORPORATION PRIVATE LIMITED


J Boopesh Reddy

Director

DIN: 00455935


Deepa Boopesh

Director

DIN: 01385097