



BRAND CONCEPTS LIMITED

CIN – L51909MH2007PLC174702
140/2/2 Ring Road Squire Musakhedi, INDORE 452 001 (M.P) INDIA
Phone: 91-731-422300, Fax- 4221222/444
Email: info@brandconcepts.in

Date: 30/05/2023

To,
National Stock Exchange of India Limited
Listing & Compliance Department
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra East, Mumbai - 400051,

To,
BSE Limited
Listing & Compliance Department
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400051

Symbol: [BCONCEPTS]

Scrip Code : 543442

Subject : Annual Secretarial Compliance Report for the financial year ended March 31, 2023.

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligation & Disclosure Requirement), Regulation 2015, we hereby submit the Annual Secretarial Compliance Report issued by M/s. Manju Mundra & Co., Practising Company Secretaries, Indore for the financial year ended on March, 31, 2023.

We request you to kindly take the above information on record.

**Yours faithfully,
For Brand Concepts Limited**

**Swati Gupta
Company Secretary & Compliance Officer
Mem No: A33016**



MANJU MUNDRA & CO. COMPANY
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Ratlam Kothi, Indore-452001
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Secretarial Compliance Report

(Pursuant to Regulation 24A of the SEBI(LODR)Regulations,2015 read with various circulars of SEBI)
of

Brand Concepts Limited **for the year ended 31st March, 2023**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **BRAND CONCEPTS LIMITED** (hereinafter referred as '**the listed entity**'), having its Registered Office at **Lotus Star, Plot No. D-5, Road No. 20, Marol MIDC, Andheri East Mumbai City MH 400093 IN**. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on **March 31, 2023**, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, Manju Mundra, have examined:

- (a) all the documents and records made available to us and explanation provided by the **Brand Concepts Limited (L51909MH2007PLC174702)**,
- (b) the filings/ submissions made by the listed entity to the stock exchanges-NSE & the BSE Ltd.,
- (c) website of the listed entity- www.brandconcepts.in.
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

I have to state here that the company was listed at SME platform of NSE and migrated to NSE main Board and also got listed on BSE both on 11-01-2022.

For the year ended on 31st March, 2023 in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 ("**SEBI ACT**") and the Regulations, Circulars, guidelines issued thereunder, and

Brand Concepts Limited



Secretarial Compliance Report 2023

- b) The Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, Circulars, guidelines issued thereunder by the Securities and Exchange Board of India Act ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- a) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable during the audit period)**;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable during the audit period)**;
- e) Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable during the audit period)**;
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable during the audit period)**;
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/guidelines issued thereunder;



I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	None
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI 	Yes, But some in process	<p>1. The Company has approved Dividend Distribution policy as per Reg 43A in March 2023 and requires to upload on the website.</p> <p>2. The company is to formulate Policy on Succession Planning as per Reg 17(4)</p>
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website 	Yes	None


	<ul style="list-style-type: none"> Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 		
4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies (b) Disclosure Requirement of material as well as other subsidiaries	Yes	No Material Subsidiaries as on date
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	<u>Related Party Transactions:</u>	Yes	None

	<p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>		
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	None
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	<p>The company is maintaining SDD software inhouse and certain UPSI like Dividend has not been entered in the software timely, though other compliances like trading window closed for that has been done. Suggested certain points to be updated in SDD software which is accepted by the concerned officer.</p>
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard</p>	Yes	<p>As per SOP letter for fine of Rs. 11,800 was sent to company for not proper quorum in BM (which was wrongly</p>

	Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).		mentioned by the Company) AND it was waived off as records of proper quorum was displayed by the Company.
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	None
13.	<u>Any Other observation</u> Regarding ESOP	Yes	The Company has revised and postponed the grant/ exercise period of ESOP 2020 with proper approval of committee, amended the ESOP Scheme and applied for in principal approval of Stock Exchange for initial listing and also received in principal approval.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor	NA	There was no such instance.

	<p>before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company,</p>	NA	<p>There was no such instance.</p> 



	<p>the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	NA	There was no such instance.





I hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Clarification Sought by both the Stock Exchange for significant movement in price	-	Both the Stock Exchange has sought clarification from company on 12/04/2022 with reference to significant movement in price, in order to ensure that investors have latest relevant information about the company and to inform the market so that the interest of the investors is safeguarded.	Clarification letter dated 13/04/2022 was given by company to the both the Stock Exchange informing that there is no undisclosed/ price sensitive information or any impending announcement/ corporate action which needs to be informed to the exchange at this point of time. Also, the movement in the share price is purely market	Clarification letter dated 13/04/2022 was given	Nil	Nil	Clarification given, hence query resolved.	All the points are self-explanatory in nature and does not require any response from management.	-





				driven and due to the prevailing market conditions. The management of the Company is in no way connected with such movement in prices of shares.						
2.	A quarterly compliance report on corporate governance shall be submitted to the stock exchange(s) within 21 days from the end of each quarter.	Reg 27(2)(a) of SEBI (LODR) Regulations, 2015	Query was raised by stock exchange on Corporate Governance Report submitted for the quarter ended 31st March 2022 regarding change in category of Director, whether the chairperson is related to Promoter group or not.	Revised Report on Corporate Governance for quarter ended 31 st March 2022 was filed on 12 th May 2022 along with clarification for change in category of Director that the chairperson for last Board Meeting belonged to the Promoter Group and therefore the category was changed to "related to promoter group" in this quarter.	Revised Report on Corporate Governance was filed	Nil	Nil	Revised Report on Corporate Governance along with clarification was filed by the company, hence query resolved.	All the points are self-explanatory in nature are does not require any response from management.	
3.	A quarterly compliance report on corporate governance shall be	Reg 27(2)(a) of SEBI (LODR) Regulations, 2015	Query was raised by stock exchange on Corporate Governance Report submitted for the quarter ended 30th June 2022 on 3/8/2022 regarding -	Revised Report on Corporate Governance for quarter ended 30 th June 2022 was filed on 3 rd August 2022 after rectification of	Revised Report on Corporate Governance was filed	Nil	Nil	Revised Report on Corporate Governance was filed by the	All the points are self-explanatory in nature	





	submitted to the stock exchange(s) within 21 days from the end of each quarter.		<p>1.Meeting of BOD - Previous quarter meeting date not provided.</p> <p>2.Audit Committee - Previous quarter meeting date not provided.</p> <p>3.In Meeting of Committees - Submit Maximum Gap between any two consecutive Audit Committee meetings in number of days.</p>	mistakes pointed out by the stock exchange by filling the data in tabs which were unintentionally left and submitted blank.				company, hence query resolved.	are does not require any response from management.	
4.	A quarterly compliance report on corporate governance shall be submitted to the stock exchange(s) within 21 days from the end of each quarter.	Reg 27(2)(a) of SEBI (LODR) Regulations, 2015	<p>Query was raised by stock exchange on Corporate Governance Report submitted for the quarter ended 30th September 2022 regarding -</p> <p>1. Quorum not meet for Board Meeting held on 3rd September, 2022.</p> <p>2. Details of Directors and Independent Directors attended the Board Meeting held on 3rd September, 2022 along with supporting documents.</p>	Revised Report on Corporate Governance for the quarter ended 30 th September 2022 was filed on 8 th December 2022 due to the typing error while writing the details of number of directors present in the meeting. A clarification letter was also given attaching scan copy of attendance register covering the details of	Revised Reports on Corporate Governance were filed	Nil	Nil	Revised Report on Corporate Governance after clarifying and rectifying all the queries was filed by the company, hence query resolved.	All the points are self-explanatory in nature are does not require any response from management.	





			<p>3. In Meeting of Committees - Submit Maximum Gap between any two consecutive Audit Committee meetings in number of days.</p> <p>4. Submission of PAN details of Annapurna Maheshwari mismatch with previous quarter (June 2022).</p>	<p>directors present in the meeting.</p> <p>Further the Corporate Governance report was again revised and filed on 29th December 2022 being the gap in number of days between two consecutive Audit Committee meetings was unintentionally not filled.</p> <p>Further the Corporate Governance report was again revised and filed on 23rd January 2023 as the PAN details of one of the director Mrs. Annapurna Maheshwari was wrongly written.</p>							
5.	A quarterly compliance report on corporate governance shall be submitted to the stock exchange(s) within 21	Reg 27(2)(a) of SEBI (LODR) Regulations, 2015	Query was raised by stock exchange on Corporate Governance Report submitted for the quarter ended 31 st December 2022 regarding Submission of PAN details of Annapurna Maheshwari mismatch with previous quarter (September 2022).	Revised Report on Corporate Governance was filed as the PAN details of one of the director Mrs. Annapurna Maheshwari was again wrongly written.	Revised Report on Corporate Governance were filed	Nil	Nil	Revised Report on Corporate Governance was filed by the company, hence query resolved.	All the points are self-explanatory in nature are does not require any		





	days from the end of each quarter.								response from management.	
6.	Statement showing holding of securities and Shareholding Pattern to be submitted to stock exchanges on quarterly basis, within 21 days from the end of each quarter.	Reg 31(1)(b) of SEBI (LODR) Regulations, 2015	Query was raised by stock exchange regarding change in number of Promoters in Shareholding Pattern submitted for quarter ended 31st December 2022 as compared to submission made for last quarter.	Revised Shareholding Pattern for quarter ended 31 st December 2022 was filed on 2 nd May 2023 after adding the name of promoter (IFF Overseas Pvt Ltd) under table II with NIL shareholding, whose entire shares were sold in the open market in the previous quarter.	Revised Shareholding Pattern was filed.	Nil	Nil	Revised Shareholding Pattern was filed by the company, hence query resolved .	All the points are self-explanatory in nature and does not require any response from management.	
7.	Closure of Trading Window	SEBI (PIT) Regulations, 2015	Intimation of closure of Trading Window for the quarter ended 31 st December 2022 was filed in delay one 1 day.	Due to some technical errors, the intimation of closure of Trading Window for the quarter ended 31 st December 2022 was filed in delay on 2 nd January, 2023.	Nil	Nil	Nil	Since the delay was of nominal days the matter is not so material.	All the points are self-explanatory in nature and does not require any response from management.	





									manage ment.	
8.	Any person together with PAC, holds shares or voting rights entitling them to 5% or more of the shares or voting rights in a target company, shall disclose the number of shares or voting rights held and change in shareholding or voting rights.	Reg 29 (2) of SEBI (SAST) Regulations, 2011	In reference to email dated 17 th January 2023, the BSE has raised query stating discrepancies in disclosure made by company that Details pertaining to Name of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer /Seller is not given in Row No.2.	Revised Disclosures was filed by company on 23/01/2023 after adding the Row No. 2 - Name of the acquirer/seller which was missing in original Disclosure filed by the company, as required under Regulation 29 (2) of SEBI (SAST) Regulations, 2011, wherein IFF Overseas Pvt Ltd (Promoter) disposed shares of Brand Concepts Limited in the Open Market equivalent to 5,88,000 equity shares on different dates.	Revised Disclosures was filed by company on 23/01/2023	Nil	Nil	Revised Disclosures was filed by company on 23/1/2023, hence query resolved.	All the points are self-explanatory in nature are does not require any response from management.	
9.	Annual Report	Reg 34(1) of SEBI (LODR) Regulations, 2015	Query was raised by Stock exchange for non-submission of Annual Report by the due date of holding Annual General Meeting.	The Company clarified that it has taken extension for holding Annual General Meeting of the company from ROC and therefore the Annual Report will be	Clarification given	Nil	Nil	Clarification given, hence query resolved.	All the points are self-explanatory in nature are does not	





				submitted when the notice for conducting Annual General Meeting will be given.					require any response from management.	
10.	Pursuant to Regulation 17(2A) of SEBI (LODR) Regulations, 2015, The quorum for every meeting of the board of directors of top 2000 listed entities with effect from April 1, 2020 shall be one-third of its total strength or three directors, whichever is higher, including at least one	Fines as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020	In reference to the letter dated 21 st November, 2022, the fine of Rs. 11800 has been imposed on company for non-compliance with the requirements pertaining to quorum of Board meetings conducted for the quarter ended September 2022.	The company filed a request letter for waiver of fines for non-compliance with Reg 17(2A) of SEBI (LODR) Regulations, 2015, clarifying that the typing error happened while filing the details of number of directors present in the meeting due to which the quorum requirement was not met and a revised Corporate Governance Report was also filed for the period of September 2022. An assurance that this was a genuine mistake and the same will not happen in future was also provided.	Request Letter for waiver of fine and revised Corporate Governance Report was filed.	-	Rs. 11,800	The Exchanges accepted the request letter and waived the fine imposed , hence query resolved.	All the points are self-explanatory in nature and does not require any response from management.	





**MANJU MUNDRA & CO. COMPANY
SECRETARIES**

**302, Soni Mansion Building,
Ratlam Kothi, Indore-452001**

Email-mmanjucs@gmail.com

Phone-0731-4993107, 9303223239

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Manju Mundra & Co.

CS Manju Mundra

FCS No.- 4431

C P No.- 3454

P.R No.- 1667/2022

UDIN-F004431E000423058

Place: Indore

Date: 30/05/2023

**MANJU MUNDRA
Company Secretary
FCS 4431 CP 3454**