



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: 06/04/2022

To,
National Stock Exchange of India Limited
Listing and 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

Sub: Intimation of Notice of Postal Ballot under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Pursuant to Reg 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, please find enclosed the Postal Ballot Notice dated 04th April 2022, along with explanatory statement thereof seeking approval of the members of the Company for the following

1. To approve the Appointment of Mr. Narender Kabra as Non-Executive Independent Director of the Company.
2. To approve the Appointment of Mr. Govind Shrikhande as Non-Executive Independent Director of the Company.
3. To approve the remuneration to Mr. Govind Shrikhande Non-Executive Independent Director of the Company.
4. To approve the amendment in the scheme of ESOP-2020 (Employee Stock Option Plan).
5. To approve the Grant of Option 1% or more of the Issued Share Capital of the Company.

Further find below the schedule of the events for Postal Ballot

S.No	Activity	Date
1	Cut-off Date for sending Postal Ballot Notice to members	04.04.2022
2	E Voting Start Date	08.04.2022
3	E Voting End Date	07.05.2022

The said Postal Ballot notice will also be made available on the website of the Company www.brandconcepts.in.

Kindly take the above information on record.

Thanking You

Yours faithfully

For Brand Concepts Limited

Swati Gupta
Company Secretary & Compliance Officer
Mem No: A33016

Registered Office: Lotus Star, Plot No. D-5, Road No. 20, Marol MIDC,
Andheri East Mumbai - 400093 (MH)



BRAND CONCEPTS LIMITED

Regd. Office: Lotus Star, Plot No. D-5, Road No. 20, Marol MIDC, Andheri East Mumbai – 400093 (MH)

CIN: L51909MH2007PLC174702

E-mail: swati.gupta@brandconcepts.in; **Website:** www.brandconcepts.in

NOTICE OF POSTAL BALLOT

[pursuant to Section 108 and section 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

**To
The Members of the
Brand Concepts Limited
Mumbai**

Notice is hereby given pursuant to Sections 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (**"Rules"**), Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (**"SS-2"**), as amended and in accordance with the circulars prescribed by the Ministry of Corporate Affairs (**"MCA"**) for holding general meetings / conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 02/2021 dated January 13, 2021, 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 (**"MCA Circulars"**), for seeking approval of the Members of Brand Concepts Limited (**"the Company"**) to transact the businesses as set out hereunder by passing special Resolutions by way of Postal Ballot only through remote voting by electronic means (**"remote e-voting"**).

Pursuant to Section 102 and other applicable provisions of the Act, the Explanatory Statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof is annexed to this Postal Ballot Notice (**"Notice"**) for your consideration and forms part of this Notice.

On account of the said MCA Circulars, the Company is sending this Notice in electronic form only, to all its members' who have registered their e-mail addresses with the Company, their Registrars and Transfer Agents or Depository/Depository Participants and the communication of assent/dissent of the Members will only take place through the remote e-voting system. Further, as per the MCA circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be

sent to the Members for this Postal Ballot. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

The instructions for remote e-voting are appended to this Notice.

As per the rules read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English National Daily Newspaper circulating widely (in English Language) and one Regional daily Newspaper circulating in Mumbai (in Vernacular language, i.e. Marathi).

The Company has appointed Ms. Manju Mundra (COP-3454), Proprietor of Manju Mundra & Co., Practicing Company Secretary, Indore to act as Scrutinizer for conducting the Postal Ballot through e-voting process in a fair and transparent manner.

You are requested to peruse the following proposed Resolutions along with the Explanatory Statement and thereafter record your assent or dissent by means of e-Voting facility only, provided by the Company, not later than 5:00 PM (IST) on Saturday, 07th May, 2022. The assent or dissent received after such date and time shall be treated as if reply from the Member has not been received.

The Scrutinizer will submit his report to the Chairman or any other person authorized by him after completion of the scrutiny of Postal Ballots and e-voting on or before 5.00 p.m. on or before Monday, 09th May, 2022. The said results will be intimated to National Stock Exchange of India Limited ("NSE") and BSE Limited, where the Company's Shares are listed, and displayed on the website of the Company i.e. website: www.brandconcepts.in.

The Notice is available on the website of the Company i.e. www.brandconcepts.in, the National Stock Exchange of India Limited at www.nseindia.com, BSE Limited at www.bseindia.com, where the shares of the Company are listed and on the CDSL website at www.evotingindia.com.

SPECIAL BUSINESS:

RESOLUTION 1:

To approve the Appointment of Mr. Narendra Kabra (DIN: 06851212) as an Independent Director in terms of Section 149 of the Companies Act, 2013

To consider and, if thought fit, to give assent/dissent to the following resolution, as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV read with Company (Appointment and Qualification of Director) Rules, 2014 and other applicable provisions and rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), and Regulation 17(1C), 25(2A) and any other applicable provisions of the Securities and

Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, **Mr. Narender Kabra** (DIN: 06851212), who was appointed as an additional director of the company, categorised as independent, by the Board of Directors with effect from 1st November, 2021, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the company has received notice in writing under Section 160 of the Companies Act, 2013, from a member proposing him as a director, be and is hereby appointed as an independent director for the second term of five consecutive years effective from 1st November, 2021 till 30th October, 2026 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

RESOLUTION 2:

To approve the Appointment of Mr. Govind S Shrikhande (DIN: 00029419) as an Independent Director in terms of Section 149 of the Companies Act, 2013

To consider and, if thought fit, to give assent/dissent to the following resolution, as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 read with Schedule IV read with Company (Appointment and Qualification of Director) Rules, 2014 and other applicable provisions and rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), and Regulation 17(1C), 25(2A) and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, **Mr. Govind S Shrikhande (DIN: 00029419)**, who was appointed as an additional director of the company, categorised as independent, by the Board of Directors **with effect from 23rd March, 2022**, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the company has received notice in writing under Section 160 of the Companies Act, 2013, from a member proposing him as a director, be and is hereby appointed as an independent director for the first term of five consecutive years effective **from 23rd March, 2022 up to 22nd March, 2027** and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”

RESOLUTION 3:

To approve payment of Remuneration to Mr. Govind S Shrikhande (DIN: 00029419) as Non-Executive Independent Director

To consider and, if thought fit, to give assent/dissent to the following resolution, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 197 & 198 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) (including any statutory amendment, modification or re-enactment thereof for the time being in force), the rules, regulations, directions, and notifications issued/ framed thereunder and **Schedule V** thereto, read with the Articles of Association of the Company and Regulation 17 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force), pursuant to the approval of the Board on the basis of recommendation of Nomination & Remuneration Committee, the consent of the members of the Company be and is hereby accorded for payment of remuneration to **Mr. Govind S Shrikhande (DIN: 00029419)**, Non-Executive Independent Directors in case of no profits / inadequate profits in accordance with the provisions of Schedule V of the Act, a sum of **Rs. 1,00,000/-** (Rupees One Lakh only) per month as permitted under the applicable provisions, as mentioned herein below, for a period of 3 years commencing from **financial year 2022-2023** and to be approved yearly from shareholders as it will be in excess of fifty percent of the total compensation payable to all the Non-Executive Directors of the Company for said Financial Year and that the compensation shall be payable in such manner as the Board and/or a Committee thereof, may determine from time to time.”

RESOLVED FURTHER THAT the amount of total remuneration to be paid to **Mr. Govind S Shrikhande**, Non -Executive Independent Director as above shall be exclusive of following:

- 1) Sitting fee paid to be paid for every Board and Committee meetings
- 2) Re-imbursement of expenses w.r.t. attending Board/ Committee meetings - Flight, Transportation, Hotel stays, etc.

RESOLVED FURTHER THAT Mr. Abhinav Kumar (DIN- 06687880), Executive Director and CFO and Ms. Swati Gupta, Company Secretary of the Company be and are hereby severally authorized to do all the act, deeds and things which are necessary for the aforesaid matter and to do necessary filing, as may be required, in prescribed form to concerned Registrar of Companies.

RESOLUTION 4:

Approval of the amendment of ESOP (Employee Stock Option Plan), 2020

To consider and, if thought fit, to give assent/dissent to the following resolution, as a **Special Resolution**:

“RESOLVED THAT, pursuant to Section 62(1)(b) of the Companies Act, 2013 (the “Act”) and other applicable provisions, if any, of the Act, and the Companies (Share Capital and Debenture) Rules, 2014 and other Rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), and the applicable provisions of the Securities and Exchange Board of India

(Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB & SE Regulations**") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other rules, regulations, circulars and guidelines as may be applicable and subject to such approvals, consents, permissions and approvals as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include the Nomination & Remuneration Committee of the Company ("NRC") which also acts as the Compensation Committee), to amend the Brand Concepts Limited Employees Stock Option Plan 2020 ("**ESOP Plan 2020**") formulated and approved by the members of the Company on **29th September, 2020**, by increase in the number of the options convertible into equity shares equal to **529140** (Five Lacs Twenty Nine Thousand One Hundred and Forty) shares of the face value of Rs. 10/- each fully paid-up which is 5% of the issued and paid-up capital of the Company and other variations in Plan as detailed in the explanatory statement and the Board/committee empowered to grant in such manner, during such period, in one or more tranches and on such terms and conditions including the price payable by the Employee upon exercise of the stock option granted to him, and revising the exercise period, as the Board/NRC may decide/amend in accordance with the SEBI Regulations or other provisions of the law as may be prevailing at the relevant time and the amended ESOP Policy.

RESOLVED FURTHER THAT, it is hereby noted that all the amendments to the ESOP 2020 are also being carried out to meet the regulatory requirement in terms of the SBEB & SE Regulations and to increase the ESOP pool."

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot equity shares upon exercise of options, from time to time, in accordance with the duly amended ESOP 2020.

RESOLVED FURTHER THAT the Board/ relevant committee be and is hereby authorized to take necessary steps for in principal approval of the options before granting/ already granted/equity shares to be allotted under the ESOP 2020 on the Stock Exchanges as per the provisions of the SEBI Listing Regulations, SEBI (SBEB & SE) Regulations and other applicable laws, regulations.

RESOLVED FURTHER THAT the equity shares to be allotted by the Company shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the Board/relevant committee be and is hereby authorized to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the ESOP 2020 and to make applications to the appropriate Authorities, for their requisite approvals and to take all necessary actions and with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution without requiring the Board to secure any further consent or approval of the members of the Company.

“RESOLVED FURTHER THAT Nomination Remuneration Committee (as Compensation Committee for this purpose) and the Board be and is hereby authorized on behalf of the Company to make and carry out any modifications, changes, variations, alterations or revisions in the ESOP Plan or to suspend, withdraw or revive the ESOP 2020, in accordance with applicable laws prevailing from time to time, as it may deem fit, to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of bringing into effect this resolution and generally, for giving effect to this resolution, each member of the Board, and Company Secretary of the Company be and are hereby jointly and severally authorized to do all such acts, deeds, matters and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for giving effect to the above and to settle any question or difficulty that may arise in this regard in the best interest of the Company.”

“RESOLVED FURTHER THAT Company Secretary of the Company be and is hereby authorised to submit copy of Scheme to any regulatory authority, if required and to file necessary forms/returns in this regard with the Registrar of Companies, Stock exchanges where the shares of the Company are listed or any other relevant authority.”

RESOLUTION 5:

Approval for Grant of Stock options 1% or more of the issued share capital of the Company.

To consider and, if thought fit, to give assent/dissent to the following resolution, as a **Special Resolution:**

“RESOLVED THAT as per the provisions of Section 62 of Companies Act 2013 read with the Rule 12 of The Companies (Share Capital and Debenture) Rules, 2014 and Regulation 6(d) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**“SBEB & SE Regulations”**) and any other rules, regulations and guidelines of any / various statutory /regulatory authority(ies) that are or may become applicable and subject to any approvals, permissions and sanctions of any / various authority(ies) as may be required and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and based on the recommendations of the Nomination and Remuneration Committee (NRC), and the Board of Directors of the Company in their respective meetings as per the amended ESOP 2020 of the Company, Consent of the members be and hereby given to grant stock options **exceeding 1% (one percent)** of the issued share capital of the Company at any time under the Brand Concepts Limited amended Employees Stock Option Plan 2020 (ESOP 2020) to the following employee/Director:

1. Abhinav Kumar, WTD and CFO - **240000 options (2.269%** of the current issued share capital of the Company)

RESOLVED FURTHER THAT that any members of the Board of the Company or the company Secretary of the Company be and is hereby severally authorised to issue and sign Stock option

grant letter/s and do all such acts, deeds and things for and on behalf of the Company as may be necessary for granting stock options to the aforesaid employee of the Company.

Dated: 04th April, 2022
Place: Indore

By order of the Board of Directors
For Brand Concepts Limited

Swati Gupta
Company Secretary
(ACS: 33016)

Registered Office

Lotus Star, Plot No. D-5, Road No. 20,
Marol MIDC, Andheri East,
Mumbai – 400093 (MH)

CIN: L51909MH2007PLC174702

Website: www.brandconcepts.in

Email: swati.gupta@brandconcepts.in

NOTES:

1. The relevant Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) setting out the material facts relating to the proposed resolutions and the reasons thereof are annexed hereto and forms part of this Postal Ballot Notice (“Notice”).
2. On account of the said MCA Circulars, the Company is sending this Notice in electronic form only, to all its members’ who have registered their e-mail addresses with the Company, their Registrars and Transfer Agents or Depository/Depository Participants and the communication of assent/dissent of the Members will only take place through the remote e-voting system. Further, as per the MCA circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the Members for this Postal Ballot. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.
3. This Notice is being sent electronically (via e-mail) to those Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from the Depositories as on Monday, April 04, 2022 (“Cutoff Date”) and who have registered their e-mail addresses in respect of electronic holdings with NSDL/CDSL through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent (RTA), Big Share Services Private limited, having address at Bharat Tin Works Buildings, 1st Floor, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400059, India. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of

the Company as on the Cut-off Date which will only be considered to avail the facility of remote E-voting.

4. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall be eligible for casting their votes through remote e-voting. A person who is not a Member on the Cut-off Date should treat this Notice for information purposes only. It is however, clarified that all Members of the Company as on the Cut-off Date (including those Members who may not have received this Notice due to non-registration of their e-mail IDs with the Company's (RTA/ Depositories) shall be entitled to vote in relation to the resolution specified in this Notice in accordance with the process specified hereinafter in this Notice.
5. All the documents referred to in this Notice and the Explanatory Statement pursuant to Section 102 of the Companies Act, will be available for inspection via electronic mode from the date of circulation of this Notice upto the date of declaration of Postal Ballot results. Members can inspect the same by writing an e-mail to the Company at swati.gupta@brandconcepts.in.
6. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and MCA Circulars, the Company is pleased to provide e-voting facility to its Members, to enable them to cast their votes electronically. The Company has engaged the services of Central Depository Services Limited ("CDSL") to provide e-voting facility to its Members. The detailed procedure with respect to e-voting is mentioned hereunder.
7. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the Listing Regulations, the Company shall serve notice through electronic mode to those Members who have registered their email addresses either with the Depository Participant(s) or the RTA. Members who have not registered their email addresses can now register the same by sending scanned copy(ies) of duly signed request letter to RTA at the [email ID: info@bigshareonline.com](mailto:info@bigshareonline.com) Members holding shares in demat form are requested to register their email addresses with their Depository Participant(s) only.

Those Members who have already registered their email address are requested to keep their email addresses validated with their Depository Participants / the Company's RTA to enable servicing of notices / documents / Annual Reports electronically to their email address.
8. Dispatch of the Notice shall be deemed to be completed on the day on which CDSL sends out the communication for the postal ballot process by e-mail to the members of the Company.
9. The remote e-voting shall **commence on Saturday, 08th April, 2022 at 9.00 A.M. (IST) and end on Saturday, 07th May, 2022 at 5.00 P.M. (IST)**. During this period, Members of the Company holding shares in physical or dematerialized form as on the Cut – Off Date may cast their vote electronically. The remote e-voting module

shall be disabled by CDSL for voting thereafter. Once vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

10. The Board of Directors in its meeting held on 04th April, 2022 had appointed Ms. Manju Mundra (CP No. 3454), Proprietor of Manju Mundra & Co., Practicing Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner. Ms. Manju Mundra has given her consent to act as the scrutinizer and be available for the purpose of ascertaining the requisite majority.
11. The Scrutinizer will after the conclusion of e-voting, unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and submit her report to the Chairman or any other person authorised by Board who shall countersign the same and declare the result of the voting forthwith, after scrutiny of the votes cast through remote e-voting and the result of the Postal Ballot shall be declared on or before Saturday, 23rd October, 2021. The Scrutinizer's decision on the validity of votes cast through Postal Ballot will be final.
12. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.brandconcepts.in and on the website of CDSL www.evotingindia.com immediately after the result is declared by the Chairman or any other person authorized by the Board, and the same shall be communicated to the National Stock Exchange of India Limited ("NSE"), & Bombay Stock Exchange (BSE) where the shares of the Company are listed.
13. The vote in this Postal Ballot cannot be exercised through proxy.

CDSL e-Voting System – For Remote e-voting or postal ballot

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on Saturday **08th April, 2022 at 9.00 A.M. (IST) and end on Saturday, 07th May, 2022 at 5.00 P.M. (IST)**. 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 **Monday, April 04, 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 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

	<p>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>
Individual Shareholders holding securities in demat mode with NSDL	<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 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</p>

	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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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.

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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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)	<p>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.</p> <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 Brand Concepts 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; swati.gupta@brandconcepts.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1), ANY OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 (HEREINAFTER REFERRED TO AS “THE ACT”), THE RULES MADE THEREUNDER, AS APPLICABLE, SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (HEREINAFTER REFERRED TO AS “LISTING REGULATIONS”) AND SECRETARIAL STANDARDS ON GENERAL MEETINGS (SS-2)

Item 1

Independent Directors are appointed on the Company's Board for a term of up to five consecutive years and are eligible for reappointment, making the term of the overall Board staggered in nature. The Nomination and Remuneration Committee ('NRC') of the Board regularly discusses the matter of Independent Directors coming up for appointment/re-appointment or approaching end of their term. It assesses the balance of skills, knowledge and experience available with the Board as a whole and tries to recognise the possible gaps on account of such staggered terms, in order to maintain orderly succession of the Board.

The NRC and the Board are of the view that the association of Mr. Narendra Kabra and the rich experience and vast knowledge that he brings with him would benefit the Company. The Board also believes that he possesses appropriate skills, expertise and competencies in the context of the Company's businesses, particularly in the areas of finance and management. The Board believes his appointment would be apt considering the need for more financial experts on the Board.

Mr. Narendra Kabra (DIN: 06851212) was appointed as Independent Director on the board of the Company on 09-12-2017 and he resigned w.e.f. 25-02-2021. Accordingly his first term comes to an end. However, Mr. Narendra Kabra, an Indian national ((DIN: 06851212), aged 65 ears was appointed as an Additional Director categorized as Independent by the Board for a term of five years as his second term with effect from 1st November, 2021 up to 30th October, 2026, subject to the approval of members of the Company.

Mr. Narender Kabra is director in Kabra Corporate Advisory Private Limited

He also serves as a member of the Audit Committee and Nomination and Remuneration Committee of the Company. The Company has received, *inter alia*, (i) consent in writing to act as director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) intimation in form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, from Mr. Narendra Kabra to the effect that he is not disqualified in accordance with Section 164(2) of the Act; (iii) declaration that he meets the criteria of independence as provided in Section 149 of the Act and in the Listing Regulations; (iv) declaration that he is not debarred or restrained from acting as a Director by any SEBI order or any other such authority; and (v) a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Narendra Kabra as a director of the Company.

In terms of Section 152 and Schedule IV of the Companies Act, 2013, the board is of the opinion that you Mr. Narendra Kabra fulfils the conditions for his appointment as an independent director as specified in the Companies Act, 2013 and the Listing Regulations and is independent of the management.

Pursuant to Regulation 17(1C) of Listing Regulations, with effect from January 1, 2022, every listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. However, Mr. Narendra Kabra was appointed before 1st January 2022 (the date from which this provision came into effect). Further in terms of, Regulation 25(2A) of the Listing Regulations, the

appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution. However, the appointment of Mr. Narendra Kabra requires the approval of the members by way of a special resolution.

Hence, in view of the aforementioned provisions, the Company is seeking the approval of its members for appointment of Mr. Narendra Kabra, as an independent director on the Board of the Company for a term of five consecutive years effective from 1st November, 2021 up to 30th October, 2026.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Mr. Narendra Kabra and all other documents referred to in the accompanying Notice and this Statement are available for inspection by the members, without any fee, at the Company's registered office during business hours on all working days till the end of the e-voting period.

Mr. Narendra Kabra does not hold any shares in the Company. He is not related to any of the other directors on the Board. The NRC and the Board recommend the resolution set forth in item no. 1 of the notice for approval of the members by way of a special resolution

Hence the aforesaid resolutions are placed before the shareholders of the Company for their consent through Postal Ballot and E-voting under Section 110 and Section 108 of the Companies Act, 2013 respectively. The Board of Directors of your Company recommends passing of both resolutions set out in the notice as Special Resolutions.

Except Mr. Narendra Kabra and his relatives, none of the other directors or key managerial personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item no. 1 of this notice.

Pursuant to Section 102 of Companies Act, 2013, the Board of Directors of the Company do and hereby confirm that none of its Directors, Key Managerial Personnel and relatives thereof is or are interested, financially or otherwise in the aforesaid resolutions except to their shareholding, if any, in the company in both the resolutions

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of the Explanatory Statement for resolution no. 2 and must be read as the part of this Notice.

Item 2

Independent Directors are appointed on the Company's Board for a term of up to five consecutive years and are eligible for reappointment, making the term of the overall Board staggered in nature. The Nomination and Remuneration Committee ('NRC') of the Board regularly discusses the matter of Independent Directors coming up for appointment/re-appointment or approaching end of their term. It assesses the balance of skills, knowledge and experience available with the Board as a whole and tries to

recognise the possible gaps on account of such staggered terms, in order to maintain orderly succession of the Board.

To address such possible gaps created/to be created within the Board, the NRC prepares a criterion of preferred skills/qualifications and expected role of the prospective independent directors and evaluates the prospective candidates from a wide range of backgrounds who fits into the criteria. In line with this, the NRC has, over a period of time, perused through profiles of prospective Independent Directors. The Committee strongly believes that **Mr. Govind S Shrikhande (DIN: 00029419)** fits into the criteria of skills/qualifications that it had determined to be necessary in prospective candidates.

The NRC and the Board are of the view that the association of **Mr. Govind S Shrikhande (DIN: 00029419)** and the rich experience and vast knowledge that he brings with him would benefit the Company. The Board also believes that he possesses appropriate skills, expertise and competencies in the context of the Company's businesses, particularly in the areas of finance and management. The Board believes his appointment would be apt considering the need for more financial experts on the Board.

Mr. Govind S Shrikhande (DIN: 00029419) was appointed as Independent Director on the board of the Company on 23-03-2022. He is an Indian national, aged 65 years was appointed as an Additional Director categorized as Independent by the Board for a term of five years as his first term with effect from 23rd March, 2022 up to 22nd March, 2027 subject to the approval of members of the Company. **Mr. Govind S Shrikhande (DIN: 00029419)** comes with over 34 years of experience in the Retail sector. He was, until recently, directors in many companies.

Mr. Govind Shrikhande is director in V-Mart Retail Limited ,Donear Industries Limited, India Retails & Hospitality Private Limited, S D Retail Private Limited and Radiance Areo Hospitality Services Private Limited.

The Company has received, *inter alia*, (i) consent in writing to act as director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014; (ii) intimation in form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, from Mr. Govind Shrikhande to the effect that he is not disqualified in accordance with Section 164(2) of the Act; (iii) declaration that he meets the criteria of independence as provided in Section 149 of the Act and in the Listing Regulations; (iv) declaration that he is not debarred or restrained from acting as a Director by any SEBI order or any other such authority; and (v) a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Govind Shrikhande as a director of the Company.

In terms of Section 152 and Schedule IV of the Companies Act, 2013, the board is of the opinion that you **Mr. Govind S Shrikhande** fulfils the conditions for his appointment as an independent director as specified in the Companies Act, 2013 and the Listing Regulations and is independent of the management.

Pursuant to Regulation 17(1C) of Listing Regulations, with effect from January 1, 2022, every listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of

three months from the date of appointment, whichever is earlier. Further in terms of, Regulation 25(2A) of the Listing Regulations, the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution. **Accordingly, the appointment of Mr. Govind S Shrikhande requires the approval of the members by way of a special resolution on or before 22nd June, 2022.**

Hence, in view of the aforementioned provisions, the Company is seeking the approval of its members for appointment of **Mr. Govind S Shrikhande**, as an independent director on the Board of the Company for a term of five consecutive years effective from 23rd March, 2022 up to 22nd March, 2027.

A copy of the letter of appointment, setting out the terms and conditions of appointment of **Mr. Govind S Shrikhande** and all other documents referred to in the accompanying Notice and this Statement are available for inspection by the members, without any fee, at the Company's registered office during business hours on all working days till the end of the e-voting period.

Mr. Govind S Shrikhande does not hold any shares in the Company. He is not related to any of the other directors on the Board. The NRC and the Board recommend the resolution set forth in item no. 2 of the notice for approval of the members by way of a special resolution

Hence the aforesaid resolutions are placed before the shareholders of the Company for their consent through Postal Ballot and E-voting under Section 110 and Section 108 of the Companies Act, 2013 respectively. The Board of Directors of your Company recommends passing of both resolutions set out in the notice as Special Resolutions.

Except **Mr. Govind S Shrikhande** and his relatives, none of the other directors or key managerial personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item no. 2 of this notice.

Pursuant to Section 102 of Companies Act, 2013, the Board of Directors of the Company do and hereby confirm that none of its Directors, Key Managerial Personnel and relatives thereof is or are interested, financially or otherwise in the aforesaid resolutions except to their shareholding, if any, in the company in both the resolutions

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of the Explanatory Statement for resolution no. 3 and must be read as the part of this Notice.

Item 3

Based on his expertise, skills, rich experience, knowledge, required guidance and as per the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company on 23rd March, 2022 have approved the payment of remuneration to **Mr. Govind S Shrikhande**, Non-Executive Independent Director of the Company in accordance with the provisions of Section 197, 198 read with Schedule V of the Companies Act, 2013 and all other applicable provision of the Companies Act, 2013, for the period of three years starting from

financial year 2022-23 to 2024- 25, to be **approved yearly** as per Regulation 17(6)(ca). The Ministry of Corporate Affairs has on March 18, 2021 notified the amendments to Sections 149(9) and 197(3) of the Act by the Companies (Amendment) Act, 2020 to enable Companies faced with no profits or inadequate profits to pay certain fixed remuneration to their Non-Executive Directors ('NEDs') and Independent Directors ('IDs'), in accordance with the provisions of Schedule V to the Act.

To give effect to the amendments made to Sections 149(9) and 197(3), a concurrent amendment was also made to Schedule V to the Act through Notification No. S.O. 1256(E), issued by the Ministry of Corporate Affairs on March 18, 2021. This notification has prescribed the limits of the remuneration payable to NEDs and IDs, in the event of no profits or inadequate profits. Under Item (A) of Section II of Part II of Schedule V to the Act, in the event of no profits or inadequate profits NEDs and IDs can receive remuneration in accordance with the limits prescribed therein, which are based on the 'effective capital' of the Company.

In terms of provisions of Section 197 of the Companies Act, 2013, the Company is required to obtain approval of members of the Company for payment of such compensation to Non-Executive Directors by way of Special Resolution. Further, in terms of provision of Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company is required to obtain approval of members of the Company, by way of Special Resolution **every year**, if such annual compensation to a single non-executive director exceeds 50% of the total annual compensation payable to all the non-executive directors in any financial year. The Company has proposed remuneration to only one NED so it is deemed to be 100% remuneration payable to all NEDs. Hence, approval of members is sought to enable the Company to make payment of compensation to Mr. Govind S Shrikhande, Non-Executive Chairman of the Company.

Total compensation to be paid to **Mr. Govind S Shrikande** Non -Executive Independent Directors is exclusive of the following:

- 1) Sitting fee to be paid to each Independent Directors for every Board and Committee meetings
- 2) Re-imbursement of expenses w.r.t. attending Board/ Committee meetings - Flight, Transportation, Hotel stays, etc.

Accordingly, the consent of the members of the Company is being sought for approval of payment of remuneration to **Mr. Govind S Shrikande**, Non-Executive Independent Directors.

Disclosure as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the Corresponding Rules, is given hereunder:

I. GENERAL INFORMATION

1. Nature of Industry

Trading Company of travel gears and accessories

2. Date or expected date of commencement of commercial production

The company was incorporated on 4th October, 2007 and commenced its activities immediately.

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not applicable

4. Financial performance based on given indicators

Particulars	(Rs. In Lacs)	
	31.03.2021	31.03.2020
Revenue		
1. Revenue from operations	4279.37	7128.36
2. Other Income	9.76	19.30
Profit before Tax	(869.77)	(139.40)
Less: (i) Current Tax	-	-
(ii) Deferred Tax	(238.22)	(28.57)
Profit for the period from continuing Operations	(631.56)	(110.83)
Profit/(Loss) from Discontinued Operations	-	-
Profit/(Loss) for The Period	(631.56)	(110.83)
Other comprehensive Income	-	-
Item that will not be reclassified to profit and loss	-	-
Item that will be reclassified to profit and loss	-	-
-	-	-
Dividend (Including Interim if any and Final)	-	-
Earnings Per Share (Basic)	(5.97)	(1.05)
Earnings Per Share (Diluted)	(5.97)	(1.05)

5. Foreign investments or collaborations, if any

Not Applicable

II. INFORMATION ABOUT MR. GOVIND S SHRIKHANDE

Mr. Govind Shrikhande aged 62 years is a Retail Professional with a Degree in Textile Technology (B.Text) from VJTI, Mumbai and Masters in Marketing (MBA) from Symbiosis Institute of Management, Pune. He is having about 34 years of rich experience in the entire chain of Fabrics to Apparel to Multi Format Retailing including Department Stores, Hypermarket, Airport Retail, Beauty, Home, Books and Music etc. across Marquee Companies like Mafatlal, Johnson, Arvind, Bombay Dyeing and Shoppers Stop.

He is also working as an Independent Director on the Board of V Mart Retail, IR & H Pvt Ltd & Donear Industries Ltd. He is also on the Board of WeSchool & Symbiosis. He has been a Mentor with the Bombay Chamber of Commerce for the last 3 years under the shadow the Leader Programme. He has been awarded with 'n' number of Awards like Retail Icons of India in 2019 by Images Magazine, Movers of Time by Samay Bharti 2012, Award of Excellence 2012 for creating & nurturing excellence in the field of Business (Award by ASM Group of Institutes Pune) and many more.

III. OTHER INFORMATION:

1. Reasons for loss or inadequate profits

Due to sudden outburst of COVID-19 pandemic worldwide which had hampered the supplies from China from December Onwards and then Lockdown in India from March month onwards has made lose sale for entire last Quarter which substantially reduced the turnover of the Company.

2. Steps taken or proposed to be taken for improvement.

During the year under review, the Company has taken various effective cost control measures which would result in better performance in the ensuing years.

3. Expected increase in productivity and profits in measurable terms.

Barring unforeseen circumstances, the Company's operation should give normal returns in the coming financial year as compared to last Financial Year.

IV. Disclosures:

The disclosures mentioned under this section are not applicable to the Company, however remuneration of directors are being disclosed in the Board's report.

None of the Directors, Key Managerial Personnel and their relatives of the Company are, in any way, concerned or interested in the said resolution, except **Mr. Govind S Shrikande** and their relative (to the extent of their shareholding in the Company, if any). The Board of Directors accordingly recommends the Special Resolution set out at Item No. 3 of the Notice for the approval of the Members.

Additional information pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard-2 on General Meeting, the brief profile of Directors eligible for re-appointment vide item no. 2 is as follows

Nature of information	Item No. 1 of notice	Item No. 2 of notice
Name	Narendra Kabra	Govind S Shrikhande
Date of Birth	29/09/1957	07/09/1960
DIN	06851212	00029419
Date of Appointment	01/11/2021	23/03/2022

Educational Qualification	Bachelor degree in Technology (Textile) & Sciences	Retail professional with a Degree in Textile Technology (B.Text) from VJTI, Mumbai and Masters in Marketing (MBA) from Symbiosis Institute of Management, Pune
Details of Shares held	Nil	Nil
Expertise in functional areas	He is having experience of about 34 years in Indian banking with specialized focus in the in the credit areas of the business, Credit risk management, Information Technology and Human Resources.	Mr. Shrikhande is rich in experience of over 34 years in entire chain of fabrics to apparel to multi format retailing. He is advisor to various companies and startups. He has also served as Managing Director of Shopper stop and the Company tripled their stores during his tenure.
List of companies in which outside directorship held	1. Kabra Corporate Advisory Private Limited	1. V-Mart Retail Limited 2. Donear Industries Limited 3. Radiance Areo Hospitality Services Private Limited 4. S D Retail Private Limited 5. India Retails & Hospitality Private Limited
Member/Chairman of Committees of other Companies on which he is a Director		1. Member of Audit Committee – V Mart Retail 2. Member of CSR Committee – V Mart Retail 3. Member of NRC - V Mart Retail 4. Chairman of NRC – Donear Industries
Relationship with any Directors of the Company	No	No
Number of Board meeting attended during the year	2	Nil
Terms and condition of appointment/reappointment	Not liable to retire by rotation	Not liable to retire by rotation
Remuneration to be paid	NIL	NIL
Last drawn remuneration	NIL	NIL

Item 4

The Company had implemented the Employee Stock Option Plan 2020 with a view to attract, retain, incentivize and motivate employees of the Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

The Plans were originally approved vide shareholder's resolutions on 29th September 2020 in due compliance of the provisions of the then applicable laws and rules framed thereunder. However, thereafter, there have been significant regulatory changes namely introduction of the

Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The Company proposes to the increase in ESOP pool by 317484 equity options thereby increasing current ESOP pool from 211656 equity options to 529140 equity options under the Employees Stock Option Scheme 2020 ("ESOP 2020"), increasing exercise period as well as amending the policy in a better and clear manner as per concerned SEBI regulations. As per Regulation 7 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 no variation in the ESOP 2020 is prejudicial to the interests of the employees rather it will be more beneficial as increase in pool size as well as increase in exercise period.

In terms of the provisions of **Section 62 (1) (b)** of the Companies Act, 2013 ("the Act") read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, and as per **Regulation 7** of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 any alteration in the terms of the ESOP Scheme shall be approved by the Shareholders by passing of Special Resolution in the General Meeting. The Board of Directors on the recommendation made by the Nomination and Remuneration Committee in its meeting held on 23rd March, 2022 had accorded its approval in relation to the increase in ESOP Pool of ESOP 2020 and other variations including amending the policy of the Company, subject to the approval of the members of the Company. Accordingly, the consent of the members of the Company is being sought to pass the special resolution as specified in this regard.

A draft of the ESOP Plan with the proposed amendments shall be available for inspection through electronic mode, basis the request being sent on the designated email id.

Details of the key variations of the ESOP Plan are provided below:

1. Key Variations in the ESOP Plan:

The details of the major variations in the Scheme are as under :

Claus e No.	Position under the existing ESOP 2020	Position after amendment in ESOP 2020
1 (2nd para)	The salient features of this Scheme, Grant (<i>defined hereunder</i>) of 2,11,656 Options (<i>defined hereunder</i>) and consequent issue of new shares by the Company have also been approved by the shareholders of the Company by way of shareholders' resolution passed at their meeting held on 29 th September 2020.	The Plans were originally approved vide shareholder' resolutions on 29 th September 2020 in due compliance of the provisions of the then applicable laws and rules framed thereunder. However, thereafter, there have been significant regulatory changes namely introduction of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in order to synchronize the Plan with these regulations, the Shareholders of the Company approved the plan by special resolution passed through postal ballot on <<date>>
5.1	The total number of Options that would be Granted, pursuant to this Scheme, shall be 2,11,656 Options which upon Exercise shall constitute	The total number of Options that would be Granted, pursuant to this Scheme, shall be 529140 (Five Lacs Twenty Nine Thousand One Hundred and Forty) shares of the face value of

	[2]% (Two percent) of the total paid up capital of the Company (as may be adjusted for any rights issue, bonus issuance, stock splits or consolidation or other re-organisation of the capital structure of the Company) as may be applicable, from time to time.	Rs. 10/- each fully paid-up which is 5% (Five percent) of the issued and paid-up capital of the Company of the total existing paid up capital of the Company (as may be adjusted for any rights issue, bonus issuance, stock splits or consolidation or other re-organisation of the capital structure of the Company) as may be applicable, from time to time.
3.11	<p>Definition of employee</p> <p>“Employee” shall mean:</p> <p>(a) a permanent employee of the Company or its subsidiaries, working in India or out of India or a holding company of the Company; and/or</p> <p>(b) a director of the Company whether a whole-time Director or not;</p> <p>but shall not include:</p> <p>(a) an employee who is a ‘promoter’ or belongs to ‘promoter group’ in accordance with Section 2(69) of Act;</p> <p>(b) a director who either by himself or through his relative (as defined in the Act) or through any body corporate, directly or indirectly, holds more than 10% (ten per cent) of the outstanding equity shares of the Company; and</p> <p>(c) an independent director.</p>	<p>The definition of an employee, except in relation to sweat equity, has been revised under SBEB & SE Regulations to include an employee as designated by the company, who is <u>exclusively</u> working in India or outside India. Further, the ambit of an employee has been expanded by including non-permanent employees, employees of group companies including associate companies. Consequently, the definition of employee is proposed to be revised in the ESOP 2020 to reflect the above regulatory changes.</p> <p>The ESOP Plan is being revised to allow the grant of options to the employees of the associate and group company as well.</p>
12.2	In case of death of any Eligible Employee whilst in the service/ employment or directorship of the Company, the Vested Options shall be Exercisable by the person(s) nominated by such Eligible Employee and such Exercise shall be effected within the time stipulated in the Letter of Grant/ Letter of Vesting. The mode of nomination would be intimated by the Company. It is advisable that all Option Grantee(s)	In case of death of any Eligible Employee whilst in the service/ employment or directorship of the Company, the Vested Options shall be Exercisable by the person(s) nominated by such Eligible Employee and such Exercise shall be effected from the date of his/her death. The mode of nomination would be intimated by the Company. It is advisable that all Option Grantee(s) nominate their spouse / children / parents as their nominee(s) (not exceeding 2 (two) in number) under this Scheme. Pursuant to such nomination, in the event of death of the

	nominate their spouse / children / parents as their nominee(s) (not exceeding 2 (two) in number) under this Scheme. Pursuant to such nomination, in the event of death of the Option Grantee prior to Vesting or Exercise of the Options under this Scheme, all the rights in respect of such Options, individually or jointly, as the case may be, shall Vest in the nominee(s).	Option Grantee prior to Vesting or Exercise of the Options under this Scheme, all the rights in respect of such Options, individually or jointly, as the case may be, shall Vest in the nominee(s).
22.3 (1st para)	The Board in their report shall disclose any material change in this Scheme, along with all other disclosures and information relating to this Scheme, as required to be disclosed as per the Rule 12(9) of the Rules including the following:	As per the current provisions the Company has to follow the Indian Accounting Standard (Ind AS) 102 including the disclosure requirements prescribed therein. Accordingly it is amended as below- The Board in their report shall disclose any material change in this Scheme, along with all other disclosures and information relating to this Scheme, as required to be disclosed as per the Regulation 15 of the SEBI(SBEB & SE) Regulations 2021 including the following:

Rationale for the variation of the ESOP Plan:

- (a) The amendments, including mentioned herein, power of NRC for modification of exercise period and other amendments containing certain definition changes, editorial changes and consistency changes are proposed to be undertaken in order to comply with the SEBI (SBEB & SE) Regulations 2021 and make corresponding changes in the ESOP Plan and also some variation including in number of options.
- (b) The proposed amendments are not prejudicial to the interests of the employees of the Company.
- (c) The other requirements of disclosures, certificates, in principal approval for listing etc. or any other matter not mentioned specifically here or in amended ESOP 2020 will be as per the SEBI (SBEB & SE) Regulations 2021.

Members are requested to note that the Company shall confirm to the Accounting Policies as applicable to the Company from time to time.

Copy of the existing ESOP 2020 as amended will be made available for inspection at the registered office during the working hours of the Company on any working day up to the last date of the postal ballot period.

The Directors recommend the relevant Resolution of the accompanying Notice for the approval of the Members of the Company.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in these resolutions at above Item No. 1 and 2, except to the extent of Equity Shares held by them in the Company or the Options those may be granted under the said Scheme

Item 5

The ESOP 2020 in line with the Regulation 6(d) of the relevant SEBI Regulations provide that a Company shall not grant options equal to or exceeding one per cent of the issued capital of the Company at the time of grant of options in one year. However, the Company may identify certain employee/s to whom it may be necessary to grant option exceeding one per cent in one year to ensure continuity of their service with the Company or rewarding them. The resolution as set out in Item No. 5 provides that the Company may grant option equal to or exceeding one per cent but not exceeding four per cent in one year to identified employee/s or director/s of the Company.

Considering the scale of business of the Company and the responsibilities, contribution and on-going efforts of Mr Abhinav Kumar, Executive Director and Chief Finance Officer of the Company, the Board based on the recommendation of the Nomination and Remuneration Committee of the Company in their respective meetings held on 04th April, 2022, has recommended for approval of the shareholders, the grant of stock options equivalent to or exceeding 1% of the current issued share capital of the Company, the details of which are mentioned in the proposed resolution as set out in Item No. 5 of this Notice

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution No. 5, except Mr. Abhinav Kumar, WTD and CFO to the extent of his entitlements, if any, under the ESOP Scheme. The Board of Directors commend passing of the resolution as Special Resolution by the Shareholders of the Company.

Dated: 4th April, 2022
Place: Indore

By order of the Board of Directors
For Brand Concepts Limited

Swati Gupta
Company Secretary
(ACS: 33016)

Registered Office
Lotus Star, Plot No. D-5, Road No. 20,
Marol MIDC, Andheri East,
Mumbai – 400093 (MH)
CIN: L51909MH2007PLC174702
Website: www.brandconcepts.in
Email: swati.gupta@brandconcepts.in