

# **BRACE PORT LOGISTICS PRIVATE LIMITED**

REGD. ADD.: FLAT 144, Jawahar Apartment, Plot No 9, SEC-5, DWARKA, DELHI 110075

CIN: U63030DL2020PTC372878, EMAIL ID: yash@skyways-group.com

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## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 01<sup>st</sup> ANNUAL GENERAL MEETING OF M/s BRACE PORT LOGISTICS PRIVATE LIMITED WILL BE HELD ON TUESDAY, 30<sup>th</sup> NOVEMBER, 2021 AT 04:30 P.M. AT THE REGD OFFICE AT FLAT 144, JAWAHAR APARTMENT, PLOT NO 9, SEC-5, DWARKA, DELHI 110075 TO TRANSACT THE FOLLOWING BUSINESS:**

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2021, together with the reports of the Boards and Auditors thereon; and in this regard, to pass the following resolution as **Ordinary Resolution:**

**"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. To Appointment of M/s GIRISH MANGLA & CO. having **Firm Registration No. 018506N** as the Statutory Auditors of the Company for five years, Financial year ending 31.03.2026 as **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, the consent of the Board be and is hereby accorded to recommend to the shareholders of the Company to appoint **M/s GIRISH MANGLA & CO.** having **Firm Registration No. 018506N** as Statutory Auditors who shall hold the office from the conclusion of this AGM till the conclusion of sixth AGM in respect Financial year ended 31.03.2026."

**By order of the Board of Directors**

**BRACE PORT LOGISTICS PRIVATE LIMITED**



**TARUN SHARMA**

**Director**

**DIN: 06501856**

**Place: New Delhi**

**Date: 06/11/2021**

**NOTES:**

1. A member entitled to attend and vote at the meeting and is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. The proxy form in order to effective should be duly stamped , completed and signed and must be deposited at the registered office of the company not less than 48 hours before the time for holding the aforesaid meeting. Proxy form is attached herewith.
2. The Members are requested to intimate to the company about the changes in their address immediately.
3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution to the Company, authorizing them to attend and vote on their behalf at the AGM.
4. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.
5. Members seeking any information with regard to the accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.
6. You can also update your mobile, Pan Number and E- mail id in the user profile details of the folio which may be used for sending future communication(s). The Pan number of members is mandatory for return of income of the Company.

**FORM NO. MGT 11  
PROXY FORM**

**Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the companies (Management and Administration) Rules, 2014**

**BRACE PORT LOGISTICS PRIVATE LIMITED**  
**REGD. OFFICE: FLAT 144, Jawahar Apartment, Plot No 9, SEC-5, DWARKA, DELHI**  
**110075 Delhi New Delhi DL 110075**  
**CIN No: U63030DL2020PTC372878, EMAILID: yash@skyways-group.com**

Name of the Member(s)	
Registered Office	
E-mail Id	
Folio No /Client ID	
DP ID	

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

Name :	
Address:	
E-mail Id:	
Signature , or failing him	

Name :	
Address:	
E-mail Id:	
Signature , or failing him	
Name :	
Address:	
E-mail Id:	
Signature , or failing him	

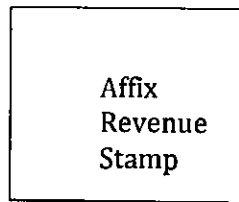
as my/ our proxy to attend and vote ( on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on **Tuesday, the 30<sup>th</sup> day of November, 2021** at 04:30 P.M. at its registered office situated at Flat 144, Jawahar Apartment, Plot No 9, Sec-5, Dwarka, Delhi 110075 Delhi New Delhi 110075 and at any adjournment thereof in respect of such resolution as are indicated below:

	Optional	
	FOR	AGAINST
<b>ORDINARY BUSINESS</b>		
<p>1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2021, together with the reports of the Boards and Auditors thereon; and in this regard, to pass the following resolution as <b>Ordinary Resolution</b>:</p> <p><b>"RESOLVED THAT</b> the audited financial statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."</p> <p>2. To Appointment of M/s <b>GIRISH MANGLA &amp; CO.</b> having <b>Firm Registration No. 018506N</b> as the Statutory Auditors of the Company for five years, Financial year ending 31.03.2026 as <b>Ordinary Resolution</b>:</p> <p><b>"RESOLVED THAT</b> pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit &amp; Auditors) Rules, 2014, including any statutory enactment or modification thereof, the consent of the Board be and is hereby accorded to recommend to the shareholders of the Company to appoint <b>M/s GIRISH MANGLA &amp; CO.</b> having <b>Firm Registration No. 018506N</b> as Statutory Auditors who shall hold the office from the conclusion of this AGM till the conclusion of sixth AGM in respect Financial year ended 31.03.2026."</p>		

Date: \_\_\_ day of 2021

Signature of Shareholder

Signature of Proxy holder(s)



**Note**

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- 2. A Proxy need not be a member of the company.**
- 3. If a company receives multiple Proxies for the same holdings of a Member, the Proxy which is dated last shall be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple Proxies shall be treated as invalid.**
- 4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.**

**ATTENDANCE SLIP OF ANNUAL GENERAL MEETING**  
**BRACE PORT LOGISTICS PRIVATE LIMITED**  
Reg. office **FLAT 144, Jawahar Apartment, Plot No 9, SEC-5, DWARKA, DELHI**  
**110075 Delhi New Delhi 110075**  
CIN: U63030DL2020PTC372878

**ATTENDANCE SLIP**

-- the Annual General Meeting, **Tuesday, the 30<sup>th</sup> day of November, 2021 at 4:30 PM**

Regd. Folio No.\_\_\_\_\_/DP ID\_\_\_\_\_/Client ID/Ben. A/C\_\_\_\_\_/No. of shares  
held\_\_\_\_\_

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the -----the Annual General Meeting of the Company on **Tuesday, the 30<sup>th</sup> day of November, 2021 at 4:30 PM at FLAT 144, Jawahar Apartment, Plot No 9, SEC-5, DWARKA, DELHI 110075 Delhi New Delhi 110075**

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

**Note: Please fill this attendance slip and hand it over at the entrance of the hall.**

# BRACE PORT LOGISTICS PRIVATE LIMITED

REGD. ADD.: FLAT 144, Jawahar Apartment, Plot No 9, SEC-5, DWARKA, DELHI 110075

CIN: U63030DL2020PTC372878, EMAIL ID: yash@skyways-group.com

## BOARDS' REPORT

To,

The Members of  
**BRACE PORT LOGISTICS PRIVATE LIMITED**

Your Directors have pleasure in presenting the 1st Boards' Report of the company, together with the Audited Accounts for the financial year ended 31 March 2021.

### 1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

#### FINANCIAL RESULTS:

Particulars	Year ended 31 <sup>st</sup> March, 2021 (Amount in Rs.)
Net Sales/Income from Business Operations	85492711
Other Income	434149
<b>Total Income</b>	<b>85926860</b>
Less: Expenses	82753811
<b>Profit before Depreciation and extraordinary items</b>	<b>3173049</b>
Total of Depreciation & Financial Costs	-
<b>Profit before tax</b>	<b>3173049</b>
Less: Current Income Tax	804759
Deferred Tax expense (income)	(1221)
<b>Net Profit after Tax</b>	<b>2369511</b>
Transfer to General Reserves	2369511
Earnings per share (Basic)	3.16
Earnings per Share(Diluted)	3.16

#### 2. TRANSFER TO RESERVES

During the financial year under review, the company has transferred **Rs. 2369511/-** to the reserves.

#### 4. BRIEF DESCRIPTION OF THE COMPANY'S AFFAIR

The Company is engaged in business of General Sales Agent, Dispatch Services, Crew Logistics, Flight Supervision, Jet Flight ,Ticketing Agent, Booking Agent, Travel Agents, Tourist Agents, Cargo Agent, Freight Forwarding Agent for Import and Export Cargo, Custom House Clearing Agent and the business for promotion of tourism inside and outside India in all its branches and contract, sub-contract and to facilitate travelling by aeroplanes for any or fixed period or for particular journeys, Voyages and flights.

## 5. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

## 7. REVIEW OF BUSINESS OPERATIONS

The Company is engaged in business of General Sales Agent, Dispatch Services, Crew Logistics, Flight Supervision, Jet Flight ,Ticketing Agent, Booking Agent, Travel Agents, Tourist Agents, Cargo Agent, Freight Forwarding Agent for Import and Export Cargo, Custom House Clearing Agent and the business for promotion of tourism inside and outside India in all its branches and contract, sub-contract and to facilitate travelling by aeroplanes for any or fixed period or for particular journeys, Voyages and flights and there is no change in business activities during the financial year under review

## 8. DIRECTORS

Your Company's Board is duly constituted which is in compliance with the requirements of the Companies Act, 2013, and provisions of the Articles of Association of the Company. Your Board has been constituted with requisite diversity, wisdom and experience commensurate to the scale of operations of your Company.

The Company is not required to appoint an Independent director under sub-section (6) of section 149; therefore sub section (6) of section 149 is not applicable.

There are no changes in composition of Board of Directors during the financial year ended on March 31, 2021 which indicates continuity of your Board. The Board of the Company consists of four directors as follows:

DIN	NAME	DESIGNATION
00520359	YASH PAL SHARMA	Director
06501856	TARUN SHARMA	Director
08952681	SACHIN ARORA	Director
08952682	RISHI TREHAN	Director

## NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the financial year 5 (five) Meetings of Board of Directors of the Company were held. The details of the same are as follows:

S.NO.	DATE OF BOARD MEETING
1	11/11/2020
2	05/12/2020
3	07/12/2020
4	31/12/2020
5	02/02/2021



### **(iii) ATTENDANCE OF DIRECTORS**

<b>Name of Director</b>	<b>Number of meetings entitled to attend</b>	<b>Number of meetings attended</b>
YASH PAL SHARMA	5	5
TARUN SHARMA	5	5
SACHIN ARORA	5	5
RISHI TREHAN	5	5

### **8. PARTICULARS OF LOAN, INVESTMENT & GUARANTEE**

The Company has not given loans, guarantees or investment under the provisions of Section 186 of the Act during the financial year under review.

### **9. DIVIDEND**

The Board of Directors of company, Not declared any Dividend for the current financial year due to conservation of Profits by the Company.

### **10. TRANSFER OF AMOUNTS TO INVESTER EDUCATION AND PROTECTION FUND**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

### **11. DEPOSITS**

The Company has neither accepted nor renewed any deposits as covered under Chapter V of the Act during the financial year under review.

### **12. STATUTORY AUDITORS**

**M/s Girish Mangla & Co.** having Firm Registration No. 018506N, were appointed as Statutory Auditors of the company for the Financial year 2020-21 to fill the casual vacancy caused due to Death of **Mr. Nitya K Sharma**, Chartered Accountants,(Membership No. 015211) and they will hold the office till the conclusion of AGM of the company for the Financial year 2020-21.

### **13. AUDITORS' REPORT**

The observations of Auditors in their Report, read with the relevant notes to accounts are self explanatory. There are no qualifications, observations or adverse remarks which require comments of Board of Directors and require further explanations.

### **14. COST AUDITOR**

The provisions of Section 148 of Companies Act, 2013 and the provisions of the notification dated 30-06-2014 are not applicable to the Company.

### **15. INTERNAL AUDITORS**

As per provisions of sections 138 of Companies Act, 2013 and the Rules under Companies (Accounts) Rules, 2014, the Company is not required to appoint internal auditors.

## **16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The statement relating to particulars in respect of conservation of energy, technology absorption and foreign exchange earnings & outgo under the Companies Act 2013 is given in **Annexure 1** and forms part of this Report.

### **RESEARCH & DEVELOPMENT**

R & D activities of the Company are focused specifically on development of curriculum based digital content. This requires continuous research and development, adoption of new and more efficient technologies and innovation.

#### **(i) Benefits derived as a result of the above R&D**

Content created by us enables better learning and enhanced profit.

**(ii) Future Plan of Action**                      Aggressive growth

**(iii) Expenditure on R&D:**                      NIL

## **17. PARTICULARS OF HOLDING, SUBSIDIARY, ASSOCIATE AND JOINT VENTURE**

The Company has a Holding company details of which are given below:

<b>S.No</b>	<b>Name of the Company</b>	<b>CIN/GLN</b>	<b>Holding/ Subsidiary/Assoc iate/Joint Venture</b>	<b>% of Shares Held</b>
<b>1.</b>	<b>SKYWAYS AIR SERVICES PVT LTD</b>	<b>U74899DL1984PTC019666</b>	<b>Holding Company</b>	<b>76%</b>

## **18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

During the Financial year under review, the company has entered into related party transactions prescribed under Section 188 of the Companies Act, 2013. Therefore, Form AOC -2 is attached as **Annexure-2**.

## **19. RISK MANAGEMENT POLICY**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

## **20. VIGIL MECHANISM**

The provisions of Vigil Mechanism of the Companies Act, 2013 do not apply to the Company.

## **21. CORPORATE SOCIAL RESPONSIBILITY**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

## **22. EXTRACT OF THE ANNUAL RETURN**

During the financial ,the extract of the annual return in Form No. MGT - 9 is not required to attach with the Board's report and the company does not have any website therefore provision relating to "Every company shall place a copy of the annual return on the website of the company" is not required to our company.

## **23. IMPACT OF COVID 19**

**COVID-19** pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of employees, and on minimizing disruption to services for customers. The Company has complied with or follow all the rules regulations time to time for COVID 19 as prescribed by the Government and Ministry of Corporate Affairs.

## **24. FRAUD REPORTED BY THE AUDITOR UNDER SUB SECTION (12) OF SEC 143 OF COMPANIES ACT.**

There is no fraud reported by the Auditor under sub section (12) of sec 143 of companies act during the Financial year 2020-21.

## **25. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **26- DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT-2013**

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints

received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2020-21.

## **27. ACKNOWLEDGEMENTS**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

**By order of the Board of Directors  
BRACE PORT LOGISTICS PRIVATE LIMITED**



**TARUN SHARMA**  
Director  
DIN: 06501856

Place: New Delhi  
Date: 06/11/2021

## Annexure-1

### **ANNEXURE TO DIRECTORS' REPORT (2020-21)** **BRACE PORT LOGISTICS PRIVATE LIMITED**

Information as per Section 134(3) (m) read with Rule 3 of Companies (Accounts) Rules 2014.

#### **Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo**

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

##### **a) Conservation of Energy:**

Steps taken for conservation	The Company has already been taken whenever possible to conserve energy.
Steps taken for utilizing alternate sources of energy	Not required owing to business activities.
Capital investment on energy conservation equipments	Not required owing to business activities.

##### **b) Technology Absorption:**

Efforts made for technology absorption	The initiative measures have been taken by the company.
Benefits derived	Nil
Expenditure on Research & Development, if any	Nil
Details of technology imported, if any	Nil
Year of import	Nil
Whether imported technology fully absorbed	Nil
Areas where absorption of imported technology has not taken place, if any	Nil

##### **c) Foreign Exchange Earnings/ Outgo:**

Earnings	1,66,18,956 /-
Outgo	1,80,08,303/-

## Annexure- 2

## FORM NO. AOC-2

Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transaction not at arm's length basis: NIL
2. Details of material contracts or arrangements or transaction at arm's length basis

Name of related party and nature of relationship	<p><b>ENTERPRISES OVER WHICH KEY MANAGERIAL PERSONS HAVE SIGNIFICANT INFLUENCE</b></p> <ol style="list-style-type: none"> <li>1. Skyways Air Services Pvt. Ltd.           <ol style="list-style-type: none"> <li>a. Services Provided- 1,12,77,196 /-</li> </ol> </li> <li>2. Sgate Tech Solutions Pvt. Ltd.           <ol style="list-style-type: none"> <li>a. Services Received-69,800/-</li> </ol> </li> <li>3. Skyways SLS Frugal (BD) Pvt. Ltd.           <ol style="list-style-type: none"> <li>a. Services Received-2,05,275/-</li> </ol> </li> <li>4. Skyways SLS Logistics GMBH           <ol style="list-style-type: none"> <li>a. Services Provided-12,29,560/-</li> </ol> </li> </ol>
Nature of contract/arrangement	Sale ,Purchase and Services
Duration of contract/arrangement/transaction	As Per Agreement
Salient terms of contracts or arrangement or transaction including the value, if any	Sale ,Purchase and Service Expenses
Date of approval by the Board, if any	As Per Agreement
Amount paid as advance, if any	-

Annexure- 2

**FORM NO. AOC-2  
BRACE PORT LOGISTICS PRIVATE LIMITED**

Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transaction not at arm's length basis: NIL
2. Details of material contracts or arrangements or transaction at arm's length basis

<b>Name of related party and nature of relationship</b>	<p><b>ENTERPRISES OVER WHICH KEY MANAGERIAL PERSONS HAVE SIGNIFICANT INFLUENCE</b></p> <ol style="list-style-type: none"> <li>1. <b>Skyways Air Services Pvt. Ltd.</b> <ol style="list-style-type: none"> <li>a. Services Provided- 1,12,77,196 /-</li> </ol> </li> <li>2. <b>Sgate Tech Solutions Pvt. Ltd.</b> <ol style="list-style-type: none"> <li>a. Services Received-69,800/-</li> </ol> </li> <li>3. <b>Skyways SLS Frugal (BD) Pvt. Ltd.</b> <ol style="list-style-type: none"> <li>a. Services Received-2,05,275/-</li> </ol> </li> <li>4. <b>Skyways SLS Logistics GMBH</b> <ol style="list-style-type: none"> <li>a. Services Provided-12,29,560/-</li> </ol> </li> <li>5. <b>Forin Container Line</b> <ol style="list-style-type: none"> <li>a. Services Received-5143876/-</li> </ol> </li> </ol>
<b>Nature of contract/arrangement</b>	Sale ,Purchase and Services
<b>Duration of contract/arrangement/transaction</b>	As Per Agreement
<b>Salient terms of contracts or arrangement or transaction including the value, if any</b>	Sale ,Purchase and Service Expenses
<b>Date of approval by the Board, if any</b>	As Per Agreement
<b>Amount paid as advance, if any</b>	-