

BRAND REALTY SERVICES LIMITED

BOARD OF DIRECTORS

Mr. Kamal Manchanda	Whole Time Director & Compliance Officer
Mrs. Aruna Manchanda	Chairperson
Mr. Yogesh Kumar	Director
Mr. Surendra Kancheti	Director

AUDITORS

M/S. R. Rastogi & Co.
207-208, Vakil Chambers,
A-115, Vikas Marg, Shakarpur
Delhi-110092

BANKERS

HDFC Bank Ltd
State Bank of Bikaner and Jaipur

REGISTERED OFFICE

S-8 & S-2, DDA Shopping Complex,
Opp. Pocket-1, Mayur Vihar, Phase-I
Delhi-110091

CORPORATE OFFICE

G- 10 & 11, Sector-18, Noida- 201301,
(U.P)

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd.
A-40, 2ndFloor, Naraina Industrial Area, Phase-II, New Delhi-110028

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BRAND REALTY SERVICES LIMITED

NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting of the Members of **BRAND REALTY SERVICES LIMITED** will be held on Thursday, 29th day of September, 2011 at 11.00 A.M. at the Registered office of the Company situated at S 8 & S2, DDA SHOPPING COMPLEX, OPP POCKET - 1, MAYUR VIHAR, PHASE-I, DELHI - 110091 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2011 and Profit & Loss account for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Yogesh Kumar who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Kamal Manchanda who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorize Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution: -

"RESOLVED that pursuant to the provisions of Section 16(1) and Section 94(1) (a) and other applicable provisions, if any, of the Companies Act, 1956, that the authorised share capital of the company be and is hereby increased from existing Rs. 7,00,00,000 to Rs. 10,00,00,000 by creation of 30,00,000 further Equity Shares of Rs. 10/- each ranking pari passu with the existing equity shares and accordingly Clause V of the Memorandum of Association of the Company be substituted as follows:

- V. The Authorised Share Capital of Company is Rs. 10,00,00,000/- (Rupees Ten Crores) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten) each.

6. To consider and if thought fit, to pass with or without modification, the following resolution as a Special resolution: -

"RESOLVED THAT Article 4 of the Articles of Association of the Company be altered to read as under: -

"The Authorized Shares Capital of the Company is the same as mentioned in clause V of the Memorandum of Association of the company. The Company shall have power to increase, consolidate and sub- divide, reduce/otherwise alter its share capital, subject to the provision of the Act."

RESOLVED FURTHER THAT Mr. Kamal Manchanda, Director of the Company, be & is hereby authorized to file necessary forms with the Registrar of Companies."

7. To consider and if thought fit to pass the following Resolution with or without modification if any, as a Special Resolution:

"RESOLVED THAT pursuant to provision of section 198, 269, 309 and 310 read with Schedule XIII, and other applicable provisions of the Companies Act, 1956, approval of the company be and is hereby accorded for the appointment of Mr. Kamal Manchanda as the Whole-time Director of the company for a period of five years with effect from 01st April, 2011 on the following terms and conditions:

- 1) Period of agreement : 5 (five) years with effect from 01.04.2011
- 2) a) Salary : Rs. 1,50,000 per month b) Perquisites : He shall not be entitled to any perquisites.

RESOLVED FURTHER THAT Mrs. Aruna Manchanda, Director of the company be and is hereby authorized to sign form 23 and form 25C in this regard".

8. To consider and if thought fit to pass the following Resolution with or without modification if any, as a Special Resolution:

"RESOLVED THAT pursuant to Section 81(1A) and other applicable provisions of the Companies Act, 1956 and Memorandum and Articles of Association of the Company and the Listing Agreement entered into by the Company with the Stock Exchange where the shares of the Company are listed, and subject to the approval of the Securities and Exchange Board of India (SEBI) and such other authorities as may be necessary and such terms, conditions and modifications as may be prescribed in granting such approval which may be agreed to by the Board of Directors of the Company as it may deem fit, the consent and approval of the Company be and is hereby accorded to the Board of Directors to offer and issue 60,08,800 (Sixty lacs eight thousand & eight hundred) Equity Shares of Rs. 10/- (Rupees ten) each for cash at par and on such terms and conditions as may be prescribed by the Board of Directors in the proportion of Two equity share for every one equity shares of the Company held by the shareholders on such date (herein after referred to as Record Date) to be fixed by the Board of Directors.

RESOLVED FURTHER THAT the new Equity Shares shall rank in all respects pari passu with existing shares of the Company save and except that the new equity shares will carry the right to receive dividends, at the rates declared by the Company, from 01st April of the financial year in which the said new equity shares are issued and allotted and also subsequent financial years in proportion to the Capital paid up on the said shares.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized and empowered to dispose off and allot any Rights Shares remaining un-subscribed by the existing equity shareholders entitled thereto or remaining undisposed to such persons whether shareholders of the Company or not, as the Board in its absolute discretion deems fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors be and is hereby empowered to prescribe and issue suitable Letter of Offer, Composite Application Form and other documents and to prescribe various terms and conditions in respect of such issue and allotment of equity shares and to give such other directions as the Board may deem fit and proper including any modification/s in the terms and conditions of the issue of the new equity shares and further the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary, usual, desirable, proper or expedient, including to prescribe, finalise, approve use of such forms and documents as may be required and to settle any questions, difficulties or doubts, if any that may arise in regard to the offer, issue and allotment of the Rights Shares, the decision of the Board of Directors shall be final, conclusive and binding on all members and other interested persons.

RESOLVED FURTHER THAT Shri Kamal Manchanda, director of the company be and is hereby authorised to execute the agreement and file the necessary documents with the ROC and/or other authorities."

By order of Board of Directors
FOR BRAND REALTY SERVICES LTD

Place: Delhi
Date : 16/08/2011

(Director)

BRAND REALTY SERVICES LIMITED

NOTES:

- I) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxy in order to be effective must be received by the company not less than 48 hours before the meeting.
- II) Register of Members and Share Transfer Book shall remain close from 21st September 2011 to 29th September 2011 (both days inclusive).
- III) (a) Members are requested to notify immediately any change of address:
(i) to their Depository Participants (DPs) in respect of their electronic share accounts; and
(ii) to the Company to its Share Transfer Agents in respect of their physical share folios, if any.
(b) In case the mailing address on this Annual Report is without the PINCODE, Members are requested to kindly inform their PINCODE immediately.
- IV) Non-resident Indian Shareholders are requested to inform Share Transfer Agents immediately:
(a) the change in the residential status on return to India for permanent Settlement.
(b) the particulars of NRE Account with Bank in India, if not furnished earlier.
- V) All documents referred to in the accompanying notice are open for inspection at the Registered office of the Company on all working days, except Saturdays between 11.00 a.m. to 1.00 p.m.

By order of Board of Directors
FOR BRAND REALTY SERVICES LTD

Place: Delhi
Date : 16/08/2011

(Director)

EXPLANATORY STATEMENT

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO. 5

In order to raise capital through right issue to foster the growth and expansion of the Company, it has become necessary to increase the Authorised Share Capital of the Company from the existing Rs. 7,00,00,000 divided into 70,00,000 equity shares of Rs.10/- each to Rs. 10,00,00,000 divided into 1,00,00,000 equity shares of Rs.10/- each. Such increase requires Alteration of Clause V of Memorandum of Association of the Company. The Alteration of the Memorandum of Association of the Company requires the Ordinary Resolution pursuant to section 94 of the Companies Act, 1956.

So, it is being proposed to pass resolution as specified in Item No. 5 as an Ordinary Resolution pursuant to Section 94(1)(a).

None of the directors of the Company is concerned or interested in the resolution except to the extent of their shareholding in the Company.

ITEM NO. 6

In order to increase Authorised Share Capital of the Company, it is necessary to alter the Articles of Association of the Company. Alteration of Articles of Association requires passing of a Special Resolution pursuant to Section 31 of the Companies Act, 1956.

So, it is being proposed to pass resolution as specified in Item No. 6 as Special Resolution

None of the directors of the Company is concerned or interested in the resolution.

The copy of amended MOA & AOA will be available at the Registered Office for inspection during the business hours as altered in Item No. 5 & 6.

ITEM NO.7

The Board of Directors of your Company strongly recommends appointment of Mr. Kamal Manchanda as a Whole-Time Director of your Company. The Board of Directors proposed at its meeting held on 31st March, 2011, to appoint Mr. Kamal Manchanda as a Whole-Time Director subject to the approval of shareholders.

Mr. Kamal Manchanda appointed as Whole-Time Director for a period of five years with effect from 01.04.2011 on terms and condition as approved by the Board of Directors.

So, it is being proposed to pass resolution as specified in Item No. 7 as Special Resolution pursuant to applicable Sections.

None of the Directors except Mr. Kamal Manchanda, himself is interested in the resolution except to the extent of their shareholding in the Company.

ITEM NO. 8

The company needs more funds for increasing the business. For this, the Board of the Company recommended to raise capital by way of Right issues of shares subject to necessary approval of shareholders in the AGM.

Your approval is required by way of special resolution given as ITEM No. 8 above.

None of the directors are interested in the contract except to the extent of their shareholding in the company.

By order of Board of Directors
FOR BRAND REALTY SERVICES LTD

Place: Delhi
Date : 16/08/2011

(Director)

BRAND REALTY SERVICES LIMITED

DIRECTORS' REPORT

To

The Members,

Your Directors present their Annual Report along with the Audited Balance Sheet and Accounts for the year ended 31.03.2011.

Amount in lakhs

FINANCIAL RESULTS	2010-2011	2009-2010
Income from Operation	183.98	148.87
Expenditure	113.21	97.94
Gross Profit after Interest		
but before Depreciation and Tax	70.77	50.93
Depreciation	5.57	5.20
Profit after Depreciation	65.20	45.73
Provision for Tax (Including Deferred Tax)	22.42	14.34
Less / (Add):-Income Tax paid/W.Back	1.54	0.77
Profit available for appropriation	41.24	32.16
Balance retained in Profit & Loss Account	41.24	32.16

Review of Operations and Future Outlook

The Company has made a profit during the year. The Company is hopeful of maintaining and improving its positions in the future.

Directors

In accordance with the Articles of Association of the Company, Shri Yogesh Kumar and Shri Kamal Manchanda, Directors of the Company, retire by rotation and being eligible, offer themselves for re-appointment.

Auditors

The auditors of the Company M/s R.Rastogi & Co., Chartered Accountants retire at this meeting and are eligible for re-appointment, which if made will be in accordance with Sub-section (8) of Section 224 of the Companies Act, 1956.

Outlook on Opportunities, Threats, Risks and Concerns

The average eight percent growth in the last three years has made the country one of the fastest growing economies in the world. The corporate which were paranoid about the approaching competition in the initial days of globalization are now beating their global rivals. The Company continues its focus on the introduction of new services, building brands and tapping new markets to enhance business opportunities. Growth in Real Estate Sector has been phenomenal and company wishes to consolidated its position in this sector.

Dividend

Your directors do not recommend any dividend at this stage.

Directors' Responsibility Statement

Your Directors confirm:

- (i) That in the preparation of the Annual Accounts, the applicable accounting standards have been followed;
- (ii) That the Directors have 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 ended 31st March 2011, and of the profit of the Company for that year;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) That the Directors have prepared the Annual Accounts on a going concern basis.

Corporate Governance

Reports on Corporate Governance in accordance with Clause 49 of the Listing Agreements with Stock Exchanges, along with a certificate from Auditors are given separately in this Annual Report.

Statutory Statement

The statements, pursuant to Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, with respect to the conservation of energy, technology absorption, foreign exchange earnings and outgo, and pursuant to Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975, with respect to the employee(s) of the Company drawing remuneration exceeding the sum prescribed therein, are not applicable to your Company.

Public Deposits

The Company has not accepted deposits pursuant to Section 58-A of the Companies Act, 1956. Hence no information is required to be appended to this report in terms of Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank of India Directions, 1998).

BRAND REALTY SERVICES LIMITED

Management Discussion And Analysis

The year under review was eventful for Indian markets with activity picking up in Capital market and Real Estate apart from other sectors of the economy. Barring unforeseen circumstances, your Company is expected to maintain and improve its working in the current year.

The internal control systems and procedures adopted by the Company are adequate and commensurate with the size of operations of the company. These systems and procedures are fine tuned from time to time to meet the requirements.

Statements made in this Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may constitute "forward looking statements" within the meaning of applicable laws and regulations. However, these statements would be subject to conditions of the stock market, changes in the policies of the government, economic development, reforms and various other factors.

Subsidiary Company

The audited annual accounts of Brand Realty Private Limited being a 100% subsidiary company is also attached to this report.

There was no turnover during the year as compared to previous year of Rs.1.91 lakhs, the net loss for the year was Rs. 3.29 lakhs as compared to previous year net loss of Rs. 7.33 lakhs.

Risk and Internal Adequacy

The Company has adequate internal control procedures commensurate with its size and nature of business. The Board of Directors periodically reviews the audit plans, internal audit reports, adequacy of internal controls and risks management.

Status of Listing

The company's shares are listed at Bombay Stock Exchange, Mumbai. The company has paid listing fees to Bombay Stock Exchange, Mumbai for the year 2010-2011. Company has filed an application for delisting of its shares in Hyderabad Stock Exchange and is pending. The Hyderabad Stock Exchange is no longer a recognized stock exchange by SEBI effective 29-08-2007.

The Company's shares are currently trading in compulsory DMAT Segment in BSE.

Non-Banking Financial Companies (Reserve Bank of India) Directions :

As on date the Company is not a NBFC Co. & it has surrendered the certificate to RBI effective 18-03-2008 vide their letter dated 2nd April,2008.

Acknowledgement

Your Directors would like to express their grateful appreciation for the assistance, co-operation and trust reposed in your Company by the Investors, Banks, Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges and other Government Authorities during the financial year under review. Your Directors wish to place on record their deep sense of appreciation for its clients and for the devoted services of the young team of professionals of the Company for its success.

Your Directors also wish to place on record their sincere appreciation of the contribution made by the employees of the Company and are thankful to the Shareholders for their continued patronage and support.

For and on behalf of the Board

KAMAL MANCHANDA
(WHOLE TIME DIRECTOR)

ARUNA MANCHANDA
(DIRECTOR)

Date: 16.08.2011
Place: Delhi

BRAND REALTY SERVICES LIMITED

CORPORATE GOVERNANCE REPORT

In compliance with Clause 49 of the Listing Agreement with Stock Exchanges, the Company submits the following report:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company is committed to good Corporate Governance and has complied in all material respects with the requirements specified in the Listing Agreement with the Stock Exchanges.

2. BOARD OF DIRECTORS

During the Financial Year 2010-11, 16 Board Meetings were held on 14th, 20th & 29th Apr., 10th & 29th Jul., 16th & 23rd Aug, 30th Sep., 29th Oct., 18th Nov., 20th Dec., 2010 & 20th & 30th Jan., 19th Feb., 1st & 31st Mar., 2011.

Sr No.	Name	Category	No of BM attended	Attendance at last AGM	No of Directorships held as on 31st March 2011 in other companies*	No of committee Positions held in other companies	
						Memberships	Chairmanships
1	Mr. Kamal Manchanda	ED (P)	16	YES	9	2	NIL
2	Mr. K. L. Manchanda	ED(P)	16	YES	NIL	NIL	NIL
3	Mrs. Aruna Manchanda	NED(P)	16	YES	4	2	2
4	Mr. Yogesh Kumar	NED(I)	8	YES	1	1	NIL
5	Mr. Surendra Kancheti	NED(I)	8	YES	NIL	NIL	NIL

* Including Directorships held in Private Limited Companies, alternate Directorships and Directorships in bodies incorporated outside India.

ED – Executive Director, ED (P) – Executive Director, Promoter, NED (P) – Non-executive Director, Promoter, NED (I) – Non-executive Director, Independent.

3. AUDIT COMMITTEE

The Audit committee of the company comprises of 3 directors i.e. Mr. Yogesh Kumar, Mr. Kamal Manchanda and Mr. Surendra Kancheti. Mr. Yogesh Kumar and Mr. Surendra Kancheti being non-executive directors and independent directors. Mr. Yogesh Kumar is heading the committee. The terms of reference of the Audit Committee is as contained in Corporate Governance clause of the Listing Agreement.

The Audit Committee met four times during the year. The attendance of the members of the committee during the financial year 2010-2011 is given as below:

Committee Member	Category	No. of meetings attended
Yogesh Kumar	Member, Chairperson	4
Kamal Manchanda	Member, Director	4
Surendra Kancheti	Member, Director	4

4. REMUNERATION OF DIRECTORS

The Company has paid remuneration to Director Mr. K.L. Manchanda.

5. SHARE TRANSFER AND INVESTOR GRIEVANCE COMMITTEE

The Company has an Investors Grievance Committee under the nomenclature Share Transfer and Investor Grievance Committee. The Committee looks after the redressal of Shareholders and Investors Grievances and approves transfer/transmission, sub-division and issue of duplicate share certificates etc.

During the year, seven meeting of the Committee was held. The following table shows the details of attendance of members of the committee in its meeting:

The Committee consists of two Directors namely Mr. Kamal Manchanda Executive Director and Mrs. Aruna Manchanda, Non Executive Director and acts as Chairperson of the Committee.	No. of meetings attended
Mr. Kamal Manchanda	7
Mrs. Aruna Manchanda	7

The Company did not receive any shareholders complaint during the year.

6. GENERAL BODY MEETINGS

The Annual General Meetings of the last three years of the Company have been held as under:

For the Year	Location	Day and Date	Time	No. of Resolutions passed for special business
2009-2010	S-8 & 2, DDA Shopping Complex, Mayur Vihar-I, Delhi- 91	Thursday, 30th Sept., 2010	9:00 A.M.	1
2008-2009	S-8, DDA Shopping Complex, Mayur Vihar-I, Delhi- 91	Wednesday, 30th Sept., 2009	9:00 A.M.	0
2007-2008	S-8 & 2, DDA Shopping Complex, Mayur Vihar-I, Delhi- 91	Saturday, 23rd August, 2008	11:00 A.M.	1

BRAND REALTY SERVICES LIMITED

7. DISCLOSURES

- There were no materially significant related party transactions which have potential conflict with the interest of the Company at large. The transactions with related parties are disclosed in Notes to account no 7 in the Annual Report.
- The Company has complied with all requirements of the Listing Agreements with the Stock Exchanges as well as the regulations and guidelines of SEBI. Consequently, no penalties were imposed or strictures passed against your Company by SEBI, Stock Exchanges or any other statutory authority on any matter relating to capital markets during the last 3 years.
- Company has complied with all applicable mandatory requirements of Clause 49 of the Listing Agreement.

8. MEANS OF COMMUNICATION

The quarterly, half-yearly and yearly un-audited/Audited financial results of the Company were published in leading newspapers viz. Pioneer (English), Vir Arjun (Hindi).

9. INFORMATION RELATING TO DIRECTORS

Information relating to Directors seeking appointment / reappointment as required under clause 49(IV)G(i) of the Listing Agreement is given in the Notice of the Annual General Meeting.

10. DECLARATION BY THE BOARD OF DIRECTORS UNDER CLAUSE 49 (1) (D) (II)

Declaration by the Board of Directors of the Company under Clause 49 (1) (D) (ii) of the Listing Agreement with Stock Exchanges is given below:

"Pursuant to Clause 49 (1) (D) (ii) of the Listing Agreement with Stock Exchanges, we hereby declare that all the Board Members and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct for the period ended 31st March 2011".

11. COMPANY UNDER THE SAME GROUP

Company under the same Group with your company is
TRADEWELL PORTFOLIOS PRIVATE LIMITED

All the transactions with the company are treated as inter group transactions and have been included in the Auditor's report as Related Party Transactions.

12. SUBSIDIARY COMPANY

Brand Realty Pvt. Ltd is a subsidiary company and the accounts are attached to this report.

13. GENERAL SHAREHOLDERS INFORMATION

1) Annual General Meeting

- Day, Date and Time : Thursday, 29th September, 2011 At 11.00 A.M.
- Venue : S-8 & 2, DDA Shopping Complex, Mayur Vihar, Phase-I, Delhi-91

2) Financial Calendar

- (a) Financial Year : April to March
- (b) First quarter Results : July
- (c) Second Quarter Results : October
- (d) Third Quarter Results : January
- (e) Fourth Quarter Results for the Year Ending : April
- (f) AGM for the year ending March 31, 2010 : September
- 3) Face Value of the Equity Share : Rs. 10 per share
- 4) Date of Book Closure : 21st September, 2011 to 29th September, 2011 (both days inclusive)
- 5) Dividend Payment Date : NA
- 6) Listing on Stock Exchanges
 - i) The Stock Exchange, Mumbai : Rotunda Building, 1st Floor, New Trading ring, Dalal Street, Mumbai – 400 001
 - ii) The Hyderabad Stock Exchange Ltd : 3-6-275, Himayatnagar, Hyderabad – 500 029

7) Market Price Data

Bombay Stock Exchange Code 531203		
Month	High (Rs.)	Low (Rs.)
April 10	16.50	15.00
May 10	17.30	15.00
June 10	17.00	14.00
July 10	21.50	17.25
August 10	46.00	21.45
September 10	44.00	31.00
October 10	29.55	28.00
November 10	26.65	26.65
December 10	26.65	26.65
January 11	36.65	26.65
February 11	30.30	27.00
March 11	36.00	28.05

BRAND REALTY SERVICES LIMITED

8) Registrar & Share Transfer Agent

M/s Link Intime India Pvt. Ltd.,
A-40, 2nd Floor, Naraina Industrial Area, Phase-II,
New Delhi-110028

9) Share Transfer System

All valid transfer of shares is registered with the approval of the share transfer committee constituted by the Board of Directors. The Share Transfer Section of the Company looks after all the matters relating to the Transfer, Transmission, etc. of Equity shares of the Company.

10) Distribution of Shareholding as on 31st March 2011

SHAREHOLDING	NO.OF SHAREHOLDERS	%AGE	NO.OF SHARES	%AGE
Upto-2500	1016	81.94	156791	5.22
2501-5000	135	10.89	45318	1.51
5001-10000	27	2.18	21933	0.73
10001-20000	16	1.29	23234	0.77
20001-30000	7	0.56	17700	0.59
30001-40000	9	0.73	30307	1.01
40001-50000	6	0.48	27610	0.92
50001-100000	8	0.64	56476	1.88
100001-Above	16	1.29	2625031	87.37
TOTAL	1240	100.00	3004400	100.00

11) Dematerialisation of Shares

The company's shares are Dematerized and are currently trading in compulsory DMAT Segment in BSE.

12) Address for correspondence

Shareholders correspondence may be addressed to:

1. The Registrar & Transfer Agent– M/s Link Intime India Pvt Ltd, A-40, 2nd Floor, Naraina Industrial Area, Phase-II, New Delhi-110028 OR
2. Brand Realty Services Ltd, G-10 & 11, Sector-18, Noida

CEO/CFO CERTIFICATION

A certificate from Mr. Kamal Manchanda, the CFO of the company as per the requirement of Paragraph V of the revised clause of the Listing Agreement was placed before the table.

FOR AND ON BEHALF OF THE BOARD

Place: Delhi
Date: 16/08/2011

Kamal Manchanda
Whole Time Director

Auditors' Certificate on Corporate Governance

We have examined the compliance of conditions of Corporate Governance procedures implemented by Brand Realty Services Limited for the year ended on March 31, 2011, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management.

Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

On the basis of our review and according to the information and explanation given to us, we certify that the company has complied with the mandatory conditions of corporate governance as stipulated in the above mentioned listing agreement.

On the basis of records maintained of the Investors'/ Shareholders' Grievance cum Share Transfer Committee of the Company information provided by the management, we state that no investor grievance(s) is/are pending for a period exceeding one month against the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For R Rastogi & Co.
Chartered Accountants

Place: Delhi
Date: 16/08/2011

Rajesh Rastogi
Proprietor
M.No.86270

AUDITORS' REPORT

To
The Members,
Brand Realty Services Limited

- (1) We have audited the attached Balance Sheet of **Brand Realty Services Ltd., Regd. Office at: S-8 & S-2, DDA Shopping Complex, Opp.- Pkt-1, Mayur Vihar Phase I, Delhi-110091** as at 31st March, 2011, Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our report.
- (2) We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall the financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- (3) As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Sub-Section (4A) of Section 227 of the Companies Act, 1956, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order of The Companies Act, 1956.
- (4) Further to our comments in the Annexure referred to in paragraph (3) above, we report that:
- (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books.
 - (c) The Balance Sheet, Profit and Loss Account and Cash Flow statement dealt with by the report of the company are in agreement with the books of account.
 - (d) In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet and Profit & Loss Account and Cash Flow Statement dealt with by report are, prepared in compliance of the applicable accounting standard referred to in Sub Section (3C) of Section 211 the Companies Act, 1956.
 - (e) Based on representations made by all the directors of the company, and the information and explanations as made available, directors of the company do not prima-facie have any disqualification as referred to in clause (g) of sub section (1) of Section 274 of the Companies Act 1956.
 - (f) In our opinion, and to the best of our information and according to the explanations given to us, the said accounts read together with the other notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principle generally accepted in India :-
 - (i) In the case of the Balance sheet, of the state of affairs of the Company as at 31st March, 2011 and
 - (ii) In the case of the Profit and Loss Account, of the profit of the Company for the year ended on that date.
 - (iii) In the case of cash flow statement, of cash flow for the year ended on that date.

FOR R . RASTOGI & CO.
Chartered Accountants,

Place : Delhi
Date : 16/08/2011

RAJESH RASTOGI
(Proprietor)
M.No. 86270

BRAND REALTY SERVICES LIMITED

ANNEXURE TO THE AUDITOR'S REPORT OF BRAND REALTY SERVICES LIMITED FOR THE YEAR ENDED 31ST MARCH, 2011

Referred to in paragraph 3 of our report of even date

- I. (a) The company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets.
(b) All the assets have been physically verified by the management during the year and there is a regular program of periodical verification of all the fixed assets which in our opinion is reasonable having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such verification.
(c) No substantial part of fixed assets has been disposed off during the year.
- II. (a) According to the information & explanation given to us, physical verification of inventories of flats/shops has been conducted at reasonable intervals by the management during the year. In our opinion the frequency of verification is reasonable.
(b) In our opinion the Company has maintained proper records of inventories of flats/shops and according to the information and explanation given to us no material discrepancies were noticed on the physical verification conducted by the management.
- III. (a) According to the information and explanations given to us, the Company has not granted any secured or unsecured loan to companies, firms and other parties covered in the register maintained Under Section 301 of the Companies Act, 1956, therefore other provisions of this clause of the order are not applicable.
(b) According to the information and explanations given to us, the Company has not taken any secured or unsecured loan from companies, firms and other parties covered in the register maintained Under Section 301 of the Companies Act, 1956 other than the unsecured loan taken of Rs. 3,91,834/- from subsidiary company i.e. Brand Realty Private Limited, the maximum balance was of Rs.91,86,078/- and year end balance was Rs.61,90,000/-.
(c) No interest was paid on this loan taken from subsidiary company, since there is no schedule of repayment of principal on the loan taken by the company, therefore other provisions of this clause of the order are not applicable.
- IV. In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the company and the nature of its business, with regard to purchase of property, for purchase of shares and fixed assets and with regard to sale of property, shares and fixed assets, we have not observed any continuing failure to correct major weaknesses in internal control system.
- V. (a) In our opinion and according to the information and explanations given to us, there is no transaction that needs to be entered into the Register in pursuance of Section 301 of the Companies Act, 1956.
(b) Other provision of this clause of the order is not applicable, hence not commented upon.
- VI. The company has not accepted deposits from the public within the meaning of section 58A & 58AA or any other relevant provisions of the Act.
- VII. In our opinion, the company has an internal audit system commensurate with size of the company and the nature of its business.
- VIII. In the case of company the maintenance of cost record has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956.
- IX. (a) According to the records of the company examined by us, in our opinion, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including income tax, and other material statutory dues applicable to it.
(b) According to information and explanations given to us, there were no undisputed amounts payable in respect of Income tax, and other material statutory dues applicable to it, which have remained outstanding as at 31st March 2011 for a period of more than six months from the date they became payable.
(c) According to information and explanations given to us, there were no dues of Income tax and other material statutory dues applicable to it, which has not been deposited on account of any dispute.
- X. The Company has no accumulated losses at the end of the current financial year and has not incurred cash loss either during the year or during the immediately financial year.
- XI. The Company had not taken any loan from bank or financial institution.
- XII. The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII. The company is not a chit fund or a nidhi mutual benefit fund / society. Therefore this clause is not applicable to the company.
- XIV. The Company is dealing on the derivative (shares) segment and also in/or trading in shares, securities, debentures and investments in shares, proper records have been maintained of the transactions and contracts and timely entries have been made therein, also shares, securities, debentures and other investments have been held by the company in its own name.
- XV. The company has not granted loans and advances, on the basis of security by way of pledge of shares, debentures and other securities.
- XVI. The Company has not received any term loan during the year.
- XVII. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the nature of business is such that it is not possible to classify the deployment of funds into long term and short term.
- XVIII. The company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Act.
- XIX. No debentures were issued by the company during the year.
- XX. No money was raised by way of public issue during the year.
- XXI. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

. FOR R . RASTOGI & CO.
Chartered Accountants

Place : Delhi
Date : 16/08/2011

RAJESH RASTOGI
(Proprietor)
M.No. 86270