

# BRAND REALTY SERVICES LIMITED

## BOARD OF DIRECTORS

Mr. Kamal Manchanda	Whole Time Director
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, 2<sup>nd</sup>Floor, Naraina Industrial Area, Phase-II, New Delhi-110028

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# BRAND REALTY SERVICES LIMITED

## NOTICE

NOTICE is hereby given that the Eighteenth Annual General Meeting of the Members of **BRAND REALTY SERVICES LIMITED** will be held on Friday, 28<sup>th</sup> day of September, 2012 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 31<sup>st</sup> March 2012 and Statement of Profit & Loss 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. Surendra Kancheti who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mrs. Aruna 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.

By order of Board of Directors  
**FOR BRAND REALTY SERVICES LTD**

Place: Delhi  
Date : 20/08/2012

(Whole Time Director)

### 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 22<sup>nd</sup> September 2012 to 28<sup>th</sup> September 2012 (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.

### INFORMATION UNDER CLAUSE 49 OF THE LISTING AGREEMENTS REGARDING RE-APPOINTMENT OF DIRECTORS

#### ITEM NO. 2

Mr. Surendra Kancheti, age 53 years, is a Chartered Accountant and has wide experience in the field of accounts, financial market and wealth management. He is also a Director in other companies viz. Sri Agencies & Logistics Private Limited and Wealth Creators Private Limited. He is also a member of Audit Committee of your Company. He does not hold any share in your Company.

#### ITEM NO. 3

Mrs. Aruna Manchanda, age 42 years, is an Arts Graduate and has wide experience in the field of education and financial sector. She is also Director in other Companies viz. Era Resorts Private Limited, Sahil Securities Private Limited, Brand Realty Private Limited and Tradewell Portfolios Private Limited. She is also a member of Share Transfer and Investor Grievance Committee of your Company. She holds 7,55,760 Equity Shares in your Company.

By order of Board of Directors  
**FOR BRAND REALTY SERVICES LTD**

Place: Delhi  
Date : 20/08/2012

(Whole Time Director)

## BRAND REALTY SERVICES LIMITED

# DIRECTORS' REPORT

To

The Members,

Your Directors take pleasure in presenting the Eighteenth Annual Report together with Audited Statements of Accounts for the year ended 31<sup>ST</sup> March 2012.

Amount in lakhs

FINANCIAL RESULTS	2011-12	2010-11
Income/(Loss) from Operation	233.43	183.98
Expenditure	149.74	113.21
Gross Profit/(Loss) after Interest but before Depreciation and Tax	83.69	70.77
Depreciation	7.19	5.57
Profit/(Loss) after Depreciation	76.50	65.20
Provision for Tax	32.80	22.42
Less/ Add:-Income Tax paid/W.Back	12.11	1.54
Profit available for appropriation	55.81	41.24
Transfer to General Reserve	0.00	0.00
Balance retained in Profit & Loss Account	55.81	41.24

### 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 Surendra Kancheti and Smt. Aruna 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 consolidate 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 judgements 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 2012, 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

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### 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

As on date there is no Subsidiary of your Company as the entire shareholding in the Brand Realty Private Limited (former Wholly Owned subsidiary) was transferred on 19<sup>th</sup> January, 2012 to Tradewell Portfolios Private Limited and Mr. Ravinder Parkash Seth.

### 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 2011-2012.

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

### Compliance Certificate

A Secretarial Compliance Certificate issued by Parveen Rastogi & Co., Company Secretaries, in terms of the provisions of Section 383A of the Companies Act, 1956, to the effect that the Company has complied with the applicable provisions of the said Act is attached to the Report.

### 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)

Place: Delhi  
Date: 20.08.2012

# 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 2011-12, 17 Board Meetings were held on 21<sup>st</sup> April, 2011, 17<sup>th</sup> May, 2011, 31<sup>st</sup> May 2011, 01<sup>st</sup> June, 2011, 17<sup>th</sup> June, 2011, 30<sup>th</sup> June, 2011, 29<sup>th</sup> July, 2011, 16<sup>th</sup> August, 2011, 30<sup>th</sup> September 2011, 13<sup>th</sup> October, 2011, 14<sup>th</sup> October, 2011, 31<sup>st</sup> October, 2011, 05<sup>th</sup> November, 2011, 17<sup>th</sup> January, 2012, 19<sup>th</sup> January, 2012, 14<sup>th</sup> February, 2012 and 29<sup>th</sup> February 2012.

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)	17	YES	12	3	NIL
2	Mrs. Aruna Manchanda	NED(P)	17	YES	5	3	2
3	Mr. Yogesh Kumar	NED(I)	17	YES	4	1	NIL
4	Mr. Surendra Kancheti	NED(I)	17	YES	3	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 2011-2012 is given as below:

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

### 4. REMUNERATION COMMITTEE

#### REMUNERATION OF DIRECTORS

The Company has paid remuneration to its Whole Time Director Mr. Kamal 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, four 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	4
Mrs. Aruna Manchanda	4

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
2010-2011	S-8 & 2, DDA Shopping Complex, Mayur Vihar-I, Delhi- 91	Thursday, 29th Sept., 2011	11:00 A.M.	4
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

# 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 22 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). Half yearly results were not sent to each shareholder's address.

## 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 2012".

## 11. COMPANY UNDER THE SAME GROUP

Company under the same Group with your company is

TRADEWELL PORTFOLIOS PRIVATE LIMITED  
BRAND REALTY PRIVATE LIMITED  
K R BUILDTECH PRIVATE LIMITED  
SUGAM FINVEST PRIVATE LIMITED  
SRJAN TECHNOLOGIES PRIVATE LIMITED  
INDURA FINLEASE PRIVATE LIMITED  
SAHIL AND ELITE STOCK BROKING LIMITED  
TRADEXPAN (INDIA) 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. GENERAL SHAREHOLDERS INFORMATION

### 1) Annual General Meeting

-Day, Date and Time : Friday, 28th September, 2012 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, 2011 : September  
3) Face Value of the Equity Share : Rs. 10 per share  
4) Date of Book Closure : 22nd September, 2012 to 28th September, 2012 (both days inclusive)  
5) Dividend Payment Date : NA  
6) Listing on Stock Exchanges

The Stock Exchange, Mumbai : Rotunda Building, 1st Floor, New Trading ring, Dalal Street, Mumbai – 400 001

### 7) Market Price Data

Bombay Stock Exchange Code 531203		
Month	High (Rs.)	Low (Rs.)
March 12	62.75	55.00
February 12	56.70	52.00
January 12	51.95	46.50
December 11	48.80	44.20
November 11	59.50	45.50
October 11	68.00	47.65
September 11	49.35	39.00
August 11	43.90	35.20
July 11	37.00	35.00
June 11	37.95	33.35
May 11	41.15	36.15
April 11	35.60	29.40

## 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 2012

SHAREHOLDING	NO.OF SHAREHOLDERS	%AGE	NO.OF SHARES	%AGE
Upto-2500	980	84.048	140970	4.692
2501-5000	106	9.090	36436	1.213
5001-10000	20	1.715	16438	0.547
10001-20000	9	0.772	12164	0.405
20001-30000	9	0.772	22500	0.749
30001-40000	6	0.515	20675	0.688
40001-50000	8	0.686	36850	1.227
50001-100000	10	0.858	75584	2.516
100001 & Above	18	1.544	2642783	87.963
Total	1166	100.000	3004400	100.00

Categories of shareholders as on 31 st March 2012

Sr.No.	Particulars	No.of Holders	Holding/Shares Held	% to Capital
1	Promoters	2	1998611	66.52
2	Financial Institution	1	400	0.01
3	Bodies Corporate	17	121871	4.06
4	Individuals and others	1146	883518	29.41
Totals		1166	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, 2<sup>nd</sup> 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, Executive Director and also 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: 20/08/2012

**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, 2012, 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: 20/08/2012

**Rajesh Rastogi**  
Proprietor  
M.No.86270