

BRIGADE TETRARCH PRIVATE LIMITED

ANNUAL REPORT 2011-2012

NOTICE

Notice is hereby given that the **SEVENTEENTH ANNUAL GENERAL MEETING** of **Brigade Tetrarch Private Limited** will be held at 12.30 p.m. on Thursday, 2nd August, 2012 at 30th Floor, World Trade center, Brigade Gateway Campus, 26/1, Dr.Rajkumar Road, Malleswaram-Rajajinagar, Bangalore - 560 055 to transact the following business:

AGENDA

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited statement of Accounts as at 31st March 2012 and the reports of the Board of Directors and the Auditors.
2. To appoint a Director in place of Mr. M. R. Jaishankar, who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint Auditors.

By order of the Board of Directors
for Brigade Tetrarch Pvt. Ltd.

Sd/-
M.R.Jaishankar
Director

Place: Bangalore
Date: 24th April, 2012

NOTES:

- a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER.
- b) Proxies in order to be effective must be received at the Registered Office of the Company not less than forty eight hours before this Annual General Meeting.

Brigade Tetrarch Pvt. Ltd.

Regd. Office : 29th Floor, World Trade Centre, Brigade Gateway Campus, 26/1,
Dr.Rajkumar Road, Malleswaram-Rajajinagar, Bangalore- 560 055
Phone: +91-80-4137 9200, Fax : +91-80-2221 0784

DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in presenting the Seventeenth Annual Report of the Company, along with the Audited Statement of Accounts, for the year ended 31st March, 2012.

1. FINANCIAL HIGHLIGHTS

The financial highlights of the Company for the year ended 31st March, 2012 is as follows:

(Rupees in Lakhs)		
Particulars	2011-2012	2010-2011
Income	0.29	5.12
Direct Expenses	0.11	19.17
Administrative Expenses	0.30	0.38
Profit before tax	(0.12)	(14.43)
Balance in Profit & Loss Account brought forward from previous year	(0.12)	(14.43)
Balance carried to Balance Sheet	(36.95)	(36.84)

2. DIVIDEND

Directors have not recommended any dividend since the Company has incurred a loss.

3. REVIEW OF OPERATIONS DURING THE YEAR

During the financial year 2011-12, the Company has registered income from operations amounting to Rs 0.29 Lakhs and incurred a loss of Rs. 0.12 Lakhs.

The Company during the year has shifted the Registered office from "Penthouse, Brigade Towers, 135, Brigade Road, Bangalore - 560025" to "**29th Floor, World Trade Centre, Brigade Gateway Campus, 26/1, Dr.Rajkumar Road, Malleswaram-Rajajinagar, Bangalore - 560055**"

There has been no change in the share capital of the Company during the year.

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4. DIRECTORS

Mr. M. R. Jaishankar retires by rotation and being eligible offers himself for re-appointment.

None of the Directors of the Company are disqualified under Section 274(1) (g) of the Companies Act, 1956.

5. DIRECTORS' RESPONSIBILITY STATEMENT

As stipulated under Section 217 (2AA) of the Companies Act, 1956, your Directors confirm as under:-

- a) that in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with the proper explanation relating to material departures
- b) That 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) That 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) That the Directors had prepared the Annual Accounts on a going concern basis.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 217(1)(e) of the Companies Act, 1956 relating to the conservation of energy and technology absorption are not applicable to the Company.

There are no Income or Expenditure in Foreign Currency earned or incurred during the year.

7. FIXED DEPOSITS

During the year under review your Company has not accepted any fixed deposits from its directors or shareholders.

Brigade Tetrarch Pvt. Ltd.

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8. PARTICULARS OF EMPLOYEES UNDER SECTION 217(2A)

There are no employees in the Company who are in receipt of remuneration in excess of the limits prescribed in section 217(2A) of the Companies Act, 1956 during the year under review.

10. COMPLIANCE CERTIFICATE:

A Compliance Certificate as required under Section 383A(1) of the Companies Act, 1956 from the Practicing Company Secretary as to the compliance with all provisions of the Companies Act, 1956 is attached to this report.

11. AUDITORS

The present Auditors, M/s. Narayanan Patil & Ramesh, Chartered Accountants, the Statutory Auditors of the Company retire at the ensuing Annual General Meeting of the Company and being eligible for re-appointment, have offered themselves for re-appointment.

11. ACKNOWLEDGEMENT

Your Board of Directors would like to express its appreciation to all the Company's valued customers – Shareholders, Consultants, Contractors, Suppliers, Agents for their support, co-operation, guidance and the confidence reposed on the Company and continued patronage.

for and on behalf of the Board

Place : Bangalore
Date : 24th April, 2012

Sd/-
M.R.Jaishankar
Director

Sd/-
Githa Shankar
Director

Partners :

L. R. Narayanan, B.Com., FCA

Patil Udaya Kumar, B.Com., FCA

Manu M, B.Com., FCA

AUDITORS' REPORT

To the members of *Brigade Tetrarch Private Limited*,

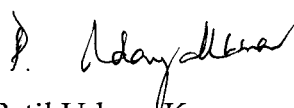
We have audited the attached Balance Sheet of *Brigade Tetrarch Private Limited*, as at March 31, 2012 and also the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these Financial Statements based on our audit.

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 amounts and disclosures in the Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. The Companies (Auditors Report) Amendment Order, 2004, issued by the Central Government of India, in terms of Sub-section (4A) of Section 227 of the Companies Act, 1956, is not applicable to the Company as per the exceptions provided in clause (iv) of Para 2 of Main Para 1 of the said Report.
2. Further to our comments in the Annexure referred to in Paragraph 1 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 purpose of our audit.

- b) In our opinion, proper books of accounts as required by Law have been kept by the Company so far as appears from our examination of such books.
- c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet and the Profit and Loss Account comply with the accounting standards referred to in Section 211(3C) of the Companies Act, 1956.
- e) On the basis of written representations received from the Directors as on March 31, 2012 and taken on record by the Board of Directors, we report that none of the Directors of the company are disqualified from being appointed as Directors of the company under clause (g) of sub section (1) of section 274 of Companies Act of 1956 as on 31.03.2012.
- f) In our opinion and to the best of our information and according to the explanations given to us, the accounts together with the notes thereon give the information required under the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India:
- In the case of Balance Sheet, of the state of affairs of the company as at March 31, 2012.
 - In the case of Profit & Loss Account, of the Loss for the year ended on that date.

For Narayanan, Patil and Ramesh
Chartered Accountants



Patil Udaya Kumar
Partner

Membership No: 200/25589



Place: Bangalore

Date: 24th April, 2012

BRIGADE TETRARCH PVT. LTD.
(formerly known as Tetrach Holdings Pvt Ltd.,)

Balance Sheet as at 31 March 2012


(Rupees in lakhs)

Particulars	Note No	As at 31 March 2012	As at 31 March 2011
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	10.02	10.02
Reserves and surplus	4	(36.95)	(36.84)
Non-current liabilities			
Long term borrowings	5	70.00	70.00
Other long term liabilities	6	942.82	940.54
Current liabilities			
Short-term provisions	7	0.25	0.28
Total		986.14	984.00
ASSETS			
Non-current assets			
		-	-
Current assets			
Long term loans and advances (NON-CURRENT)	8	959.36	964.36
Cash and cash equivalents	9	25.93	18.05
Short-term loans and advances	10	0.85	1.60
Total		986.14	984.00

Summary of significant accounting policies & Notes to Accounts 1 & 2

The accompanying notes are an integral part of the financial statements

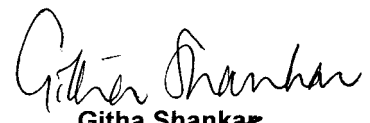
As per our report of even date
For **NARAYANAN, PATIL & RAMESH**
Chartered Accountants
Firm Reg. No. 002395S


PATIL UDAYA KUMAR
Partner
Membership No.200/25589

Place: Bengaluru
Date: 24th April, 2012

For and on behalf of the board of directors of
BRIGADE TETRARCH PVT. LTD.


M R Jaishankar
Director


Githa Shankar
Director

BRIGADE TETRARCH PVT. LTD.
(formerly known as Tetrach Holdings Pvt Ltd.,)

Statement of Profit and Loss for the year ended 31 March 2012

(Rupees in lakhs)

Particulars	Note No	31 March 2012	31 March 2011
Revenue from operations	11	0.25	3.99
Other income	12	0.04	1.13
Total revenue		0.29	5.12
Expenses:			
Direct expenses	13	0.11	19.17
Administrative and selling expenses	14	0.30	0.38
Total Expenses		0.41	19.54
Earnings before interest, tax, depreciation and amortization		(0.12)	(14.43)
Depreciation and amortisation expenses		-	-
Profit (Loss) before tax		(0.12)	(14.43)
Tax expense		-	-
Profit (Loss) after tax		(0.12)	(14.43)
Add: Prior Period Income		-	0.08
Loss for the period		(0.12)	(14.35)
Earnings per equity share			
Basic and diluted (Rs.)		(0.12)	(14.07)

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements

As per our report of even date

For **NARAYANAN, PATIL & RAMESH**
Chartered Accountants
Firm Reg. No. 002395S

P. Udaya Kumar

PATIL UDAYA KUMAR
Partner
Membership No.200/25589

Place: Bengaluru
Date: 24th April, 2012

For and on behalf of the board of directors of
BRIGADE TETRARCH PVT. LTD.


M R Jaishankar
M R Jaishankar
Director

Githa Shankar
Githa Shankar
Director

BRIGADE TETRARCH PVT. LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2012


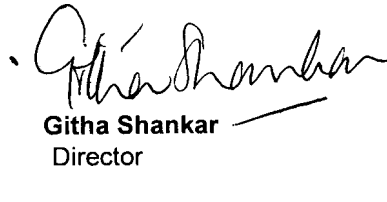
Particulars	As on 31.3.2012 Rs.	As on 31.3.2011 Rs.
Cash flows from operating activities		
Profit (Loss) before taxation	(0.12)	(14.35)
Adjustments for:	-	-
	(0.12)	(14.35)
Adjustments for:		
(Increase)/ decrease in Current Assets, Loans & Advances	5.75	(904.16)
Increase/ (decrease) in Other Long-term liabilities	2.28	922.78
Increase/ (decrease) in Current liabilities	(0.03)	-
	8.00	18.62
Income taxes paid/(refund)	-	-
Net cash from operating activities	7.88	4.27
Cash flows from investing activities	-	-
Net cash from investing activities	-	-
Cash flows from financing activities	-	-
Net cash from financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	7.88	4.27
Cash and cash equivalents at beginning of reporting period	18.06	13.79
Cash and cash equivalents at end of reporting period	25.93	18.06

As per our report of even date
For **NARAYANAN, PATIL & RAMESH**
Chartered Accountants
Firm Reg. No. 002395S


PATIL UDAYA KUMAR
Partner
Membership No.200/25589



For and on behalf of the board of directors of
BRIGADE TETRARCH PVT. LTD.

 
M R Jaishankar **Githa Shankar**
Director Director

Place: Bengaluru
Date: 24th April, 2012

BRIGADE TETRARCH PVT LTD**Schedule for Notes on Accounts for the year ending 31st March 2012****1. SIGNIFICANT ACCOUNTING POLICIES:****1.1. Basis for Preparation of Financial Statements:**

The Financial statements are prepared under the historical cost convention, in accordance with generally accepted accounting principles in India and comply with the Accounting Standards prescribed by the Companies (Accounting Standards) Rules 2006, to the extent applicable and in accordance with the Provisions of the Companies Act, 1956.

1.2. Revenue Recognition:

- Income from Sports events has been recognised on the basis of conducting of the sports event.

1.3. Expenditure:

Expenses are accounted on the accrual basis and provisions are made for all known losses and liabilities.

1.4. Events occurring after the date of Balance Sheet:

Material events occurring after the date of Balance Sheet are taken into cognizance.

1.5. Provision for Taxation:

Current year income tax, if any, is accounted based on the tax payable method. A provision is made for income tax annually based on the tax liability computed, after considering tax allowances and exemptions.

1.6. Cash flow statement:

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating; financing and investing activities of the Company are segregated.

2. NOTES ON ACCOUNTS (forming an integral part of accounts)**2.1. Auditor's Remuneration:**

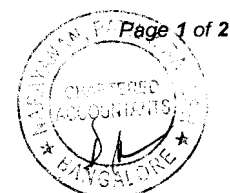
Auditor's remuneration debited to Profit & Loss Account during the year is as follows:

(Amount in Lakhs)		
Particulars	2011-12	2010-11
Audit Fee	0.25	0.28

2.2. Related Party Disclosures:

Related party disclosures, as required by AS – 18 "Related Party Disclosures" are given below:

Holding Company	Brigade Enterprises Ltd.
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BRIGADE TETRARCH PVT LTD
Schedule for Notes on Accounts for the year ending 31st March 2012

Subsidiary Companies	Nil
Associated Companies	Nil
Other related parties where common control exists	Nil
Directors	Mr. M. R. Jaishankar Ms. Githa Shankar

Transactions with subsidiaries, associates, and Key Managerial Personnel and Relatives:

(Rs. In Lakhs)						
Particulars	Managerial Remuneration	Sale of Material / Finished Goods / Services	Purchase of material / finished goods / services / other expenses	Guarantees Outstanding	Investment in shares during the year	Outstanding receivables / payables as on 31.03.2012
Brigade Enterprises Ltd	Nil	0.23	Nil	Nil	Nil	1012.74

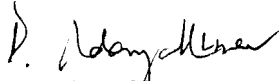
2.3. Earnings per Share:

Particulars	(Rs. In Lakhs)	
	Year ended March 31	
	2012	2011
Net Profit / (Loss) for the year (used as numerator)	(0.12)	(14.36)
Number of shares used in computing earnings per share of face value Rs.10/- each (used as denominator) (In Nos.)	100,200	100,200
Basic & Diluted (in Rs.)	(0.12)	(14.33)

2.4. Details are provided to the extent applicable to the Company for the current year.


2.5. Previous year figures have been regrouped and reclassified wherever necessary.

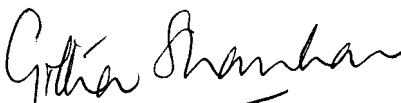
For Narayanan, Patil & Ramesh
Chartered Accountants
Firm Reg No. 002395S


Patil Udaya Kumar
Partner
Membership No. 200/25589
Place: Bangalore
Date : 24th April, 2012



For Brigade Tetrarch Pvt Ltd.,


M.R. Jaishankar
Director


Githa Shankar
Director

BRIGADE TETRARCH PVT. LTD.
(formerly known as Tetrach Holdings Pvt Ltd.,)

Notes to the financial statement

Note - 3 Share capital

(Rs. In lakhs)

Particulars	As at 31 March 2012	As at 31 March 2011
Authorised (No. in lakhs)		
3.0 (31 March 2011: 3.0) Equity shares of Rs. 10/- each	30.00	30.00
Issued , Subscribed & Paid Up (No. in lakhs)		
1.002 (31 March 2011: 1.002) Equity Shares of Rs.10/- each	10.02	10.02
Total	10.02	10.02

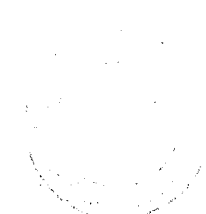
Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

Particulars	Equity shares	
	No. in lakhs	Rs. in lakhs
Shares outstanding at the beginning of the year	1.002	10.02
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	1.002	10.02

Details of shareholders' holding equity shares more than 5%

Name of the shareholder	As at 31st March, 2012		As at 31st March, 2011	
	No. (in lakhs) of shares held	% of holding	No. (in lakhs) of shares held	% of holding
Brigade Enterprises Limited	1.002	100.00	1.002	100.00



BRIGADE TETRARCH PVT. LTD.
(formerly known as Tetrach Holdings Pvt Ltd.,)

Notes to the financial statement

Note - 4 Reserves and surplus

(Rs. In lakhs)

Particulars	As at 31 March 2012	As at 31 March 2011
a. Surplus (Deficit) in the statement of profit and loss		
Deficit at the beginning of the reporting period	(36.83)	(22.47)
Add: Profit (Loss) for the current year	(0.12)	(14.36)
Net surplus (deficit) in the statement of profit and loss	(36.95)	(36.84)
Total of reserves and surplus	(36.95)	(36.84)

Note - 5 Long term borrowings

(Rs. In lakhs)

Particulars	As at 31 March 2012	As at 31 March 2011
Brigade Enterprises Ltd-Loan	70.00	70.00
Total	70.00	70.00

Note - 6 Other long term liabilities

(Rs. In lakhs)

Particulars	As at 31 st March 2012	As at 31 st March 2011
Brigade Enterprises Ltd.	942.74	940.47
Brigade Hospitality Services Ltd	0.07	0.07
Total	942.82	940.54

Note - 7 Short-term provisions

(Rs. In lakhs)

Particulars	As at 31 March 2012	As at 31 March 2011
Audit fee payable	0.25	0.28
Total	0.25	0.28



BRIGADE TETRARCH PVT. LTD.**(formerly known as Tetrach Holdings Pvt Ltd.,)****Notes to financial statements****Note - 8 Long Term Loans and Advances****(Rs. In lakhs)**

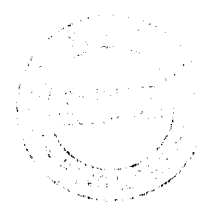
Particulars	As at 31 March 2012	As at 31 March 2011
Trade Receivables		
Tandem Allied Services Pvt Ltd	5.00	10.00
Nelco (India) Pvt Ltd	0.22	0.22
Service Tax Input Credit	32.77	32.76
KIADB	901.38	901.38
Earnest Money Deposits with KSCA	20.00	20.00
Total	959.36	964.36

Note - 9 Cash and bank balances**(Rs. In lakhs)**

Particulars	As at 31 March 2012	As at 31 March 2011
Cash and cash equivalents		
Balances with banks:		
On current accounts	25.93	18.05
Total	25.93	18.05

Note - 10 Short term Loans & advances**(Rs. In lakhs)**

Particulars	As at 31 March 2012	As at 31 March 2011
Other loans and advances		
TDS Receivable	0.84	1.60
Total	0.84	1.60



BRIGADE TETRARCH PVT. LTD.
(formerly known as Tetrach Holdings Pvt Ltd.,)

Notes to financial statement

Note-11 Revenue from operations

(Rs. In lakhs)

Particulars	As at 31 March 2012	As at 31 March 2011
Sponsorship and other receipts	0.25	3.99
Total of Income & Receipts	0.25	3.99

Note-12 Other Income

(Rs. In lakhs)

Particulars	As at 31 March 2012	As at 31 March 2011
Interest on Income Tax Refund	0.04	1.13
Total of Income & Receipts	0.04	1.13

Note-13 Direct Expenses

(Rs. In lakhs)

Particulars	As at 31 March 2012	As at 31 March 2011
Advertising Expenses	-	0.02
Bid Amount-Players	-	1.30
Business Promotion	-	1.08
Food Expenses	-	0.11
Franchise Fee	-	14.40
Ground Hire Fees	-	0.19
Insurance Expense	-	0.03
Miscellaneous Expenses	-	0.04
Player Daily Allowances	-	0.49
Players Refreshment Expenses	-	0.05
Professional Charges	0.11	0.97
Sports Articles	-	0.04
Sports Wear	-	0.08
Stay Charges	-	0.30
Team Meeting Expenses	-	0.02
Transportation Expenses	-	0.01
Travelling Expense	-	0.02
Total	0.11	19.17

Note-14 Administrative expenses

(Rs. In lakhs)

Particulars	As at 31 March 2012	As at 31 March 2011
Audit fees	0.25	0.25
Bank charges	0.01	0.11
Rates and taxes	0.04	0.02
Total	0.30	0.38