

NOTICE TO THE MEMBERS

NOTICE is hereby given that the Twenty First Annual General meeting of the members of the Company will be held on Wednesday 21st September 2011 at 10.30 a.m. at DSM Kalyana Mandapam, No.1/93, Pillayar koil street, Iyyappanthaangal, Chennai – 600 056 to transact the following business :

1. To receive, consider and adopt the audited Balance Sheet as at 31.03.2011 and the Profit and Loss Account for the year ended on that date together with the schedules and notes attached hereto and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr.Sriram V.Ayer, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint auditors and fix their remuneration. The retiring auditors M/s. B.P. Jain & Co. Chartered Accountants, Chennai, are eligible for reappointment.

BY ORDER OF THE BOARD
For GEE GEE GRANITES LTD

Date : 18.05.2011
Place : Chennai

SUNIL G DUSEJA
Managing Director.

NOTE :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member.
2. The proxy to be effective should be deposited at the Registered Office of the Company at least 48 hours before the time fixed for the commencement of the meeting.
3. The Register of Members and the Share Transfer Books of the Company shall remain closed on 21st September 2011.

Details of Director Seeking Re-election

The retiring Director Mr.Sriram V.Ayer, aged 36 years (Date of birth 19.08.1975) is a graduate in Commerce and Master of Business Administration with nearly 14 years experience in the field of finance , marketing and software. He is also member of the Audit Committee and member of Share Transfer and Investors Grievances Committee of the company.

DIRECTORS' REPORT

Your directors have pleasure in presenting the Twenty First Annual Report and the audited accounts for the financial year ended 31st March 2011.

FINANCIAL RESULTS:	2010-2011	2009-2010
	(Rupees in lakhs)	
Sales	-----	-----
Other income	-----	4.62
Total income	-----	4.62
Profit/(Loss) before Depreciation and tax	(2.82)	1.57
LESS: Depreciation	-----	(1.80)
Net Profit / (Net Loss)	(2.82)	(0.23)
Profit /(Loss) after tax	(2.82)	(0.23)
ADD: Surplus/(Deficit) brought forward		
from previous year	(495.28)	(495.05)
Net Profit / (Loss) carried to Balance sheet	(498.10)	(495.28)

DIVIDEND

In view of the Loss your directors do not recommend any dividend for the current year.

DEPOSITS

The Company has not invited or accepted any deposits from the public.

DIRECTORS:

During the year Mr.Sriram V.Ayer 0 retires by rotation and being eligible offers himself for reappointment.

AUDITORS:

M/s B.P. Jain & Co., Chartered Accountants, Chennai, retire at the forthcoming Annual General Meeting and being eligible offer themselves for reappointment.

PARTICULARS OF EMPLOYEES:

There is no employee during the year under review whose particulars are required to be given as per the provisions of Section 217 (2A) of the Companies Act, 1956.

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 as at 31st March 2011 and of the Loss of the company for that year;
- iii. that the Directors had 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;
- iv. that the Directors have prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE

As per the listing agreement with the Stock Exchanges, a separate discussion on Corporate Governance is appended.

LISTING OF EQUITY SHARES

The company's equity shares are listed on the Chennai and Mumbai Stock Exchanges.

ACKNOWLEDGEMENT

Your directors wish to place on record their appreciation for the co-operation received from the State and Central Government organizations and also from the dedicated management team.

For and on behalf of the Board

Place : Chennai
Date : 18.05.2011

Gopichand Idandas
Chairman

REPORT ON CORPORATE GOVERNANCE – FOR THE YEAR ENDED 31ST MARCH 2011

Company's Philosophy on Corporate Governance

The Company's philosophy on corporate governance envisages attainment of highest levels of transparency, accountability and equity, in all its dealings. Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholders value over a sustained period of time and to provide high quality products and services to its customers, stakeholders and all others concerned.

Board Of Directors

a. Composition

The Board of Directors of the Company consists of 4 Directors and the Chairman of the Board is Mr.Gopichand Idandas, a Non-Executive Director.

- | | | |
|--------------------------|-------------------|--|
| I. Promoter Group | Sunil G Duseja | Managing Director. |
| | Gopichand Idandas | Non Executive Director. |
| ii. Independent Director | V.V.Naaraayan | Independent and Non-Executive Director |
| | Sriram V Ayer | Independent and Non-Executive Director |

b. Attendance at Board Meetings & Details of Directorship/Membership in other Boards/ Board committees.

FIVE meetings of the Board were held during the financial year on 29th May 2010, 13th August 2010, 8th November 2010, 9th February 2011 and 31st March 2011.

NAME OF THE DIRECTORS	TYPE	NO.OF BOARD MEETINGS ATTENDED	ATTENDANCE AT THE LAST AGM	*MEMBERSHIP AS ON 31.03.2011		SHARES HELD IN THE COMPANY
				OTHER BOARDS	OTHER BOARD COMMITTEES	
SUNIL G DUSEJA	PD	5	PRESENT	NIL	NIL	2,64,000
GOPICHAND IDANDAS	NE	5	PRESENT	NIL	NIL	12,90,700
V.V.NAARAAYAN	NI	5	PRESENT	NIL	NIL	300
SRIRAM V. AYER	NI	5	PRESENT	NIL	NIL	NIL

PD=PROMOTER DIRECTOR(EXECUTIVE) NE = NON-EXECUTIVE DIRECTOR

NI=NON -EXECUTIVE –INDEPENDENT DIRECTOR

*Excludes Foreign Companies, Private Limited Companies and Alternate Directorships.

Board committees**1. Audit Committee**

The Audit Committee consists of 3 Directors namely Mr. Gopichand Idandas, Mr.V.V.Naaraayan and Sriram V Ayer. Mr.V.V.Naaraayan is the chairman of the Committee.

The Committee held 4 meetings during the period ended April 2010 to March 2011

All the 3 directors who are members attended all the 4 meetings. Presently the company does not have a whistle blower policy.

2. Share Transfer/ Investors' Grievances Committee:

Share Transfer Committee meets at regular intervals to consider share transfers/transmissions, issue of duplicate share certificates, splits etc. Investors' grievances committee is mandated to respond /redress investors' correspondence/grievances. All letters received from Stock Exchanges and SEBI and the responses to such letters by the company are reviewed by the Committee. The present share transfer Committee consists of 3 Directors with Mr. Sriram V. Ayer as the Chairman, Mr.V.V.Naaraayan and Mr.Gopichand Idandas as members of the Committee.

The Committee held 7 meetings during the period April 2010 to March 2011. All the 3 directors who are members of the committee attended all the meetings.

Name & Designation of the Compliance Officer : K.Vanisri

Remuneration committee

Due to small size of its operation, the company does not have Remuneration Committee.

Remuneration to Directors

No remuneration or sitting fees was paid to any director during the year.

Code of Conduct :

The company has circulated the code of conduct for its Directors.

Communication with Shareholders

1.The quarterly and the annual results are generally published in Trinity Mirror and Makkal Kural. The same are also submitted to the Stock Exchanges. Company does not have website. Company's details are not uploaded in the website.

2.General Body Meetings

The location and time of last three Annual General Meetings were as follows.

Financial Year Ending	Date	Time	Venue
31 st Mar2008	30.09.2008	10.00 AM	Madan Kalyana Mandapam 25, Avadi Road,Karaiyan Chavadi, Poonamallee, Chennai 600 056
31 st Mar2009	29.09.2009	10.30 AM	Madan Kalyana Mandapam 25, Avadi Road,Karaiyan Chavadi, Poonamallee, Chennai 600 056
31 st Mar2010	29.09.2010	10.30 AM	Kalyani Sreenivasa Padmavathy Mahal, 25, Avadi Road,Karaiyan Chavadi, Poonamallee, Chennai 600 056

3.General Shareholders Information

Annual General Meeting

Day , Date & Time : 21st September 2011 - 10.30 AM
Venue : DSM Kalyana Mandapam,
 No.1/93, Pillayar koil street,
 Iyyappanthaangal,
 Chennai – 600 056.

Date of Book closure : 21st September, 2011

4. Financial Calendar of the Company:

The Financial year covers the period from 1st April 2010 to 31st March 2011

Financial Result for the year ended 31.03.2011 - on 18.05.2011

Financial Result for the quarter ended 30.06.2011 - on or before 15.08.2011

Financial Result for the quarter ended 30.09.2011 - on or before 15.11.2011

Financial Result for the quarter ended 31.12.2011 - on or before 15.02.2012

5. Listing of Shares on stock Exchanges

The Company's equity shares are listed on the Stock Exchanges at Chennai and Mumbai.

S. No.	Name and Address of the Stock Exchange	Stock code.
1.	The Stock Exchange Ltd, Mumbai Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001	515097
2.	Madras Stock Exchange 11, Second Line Beach Chennai – 600 001	GEE GEE GRN
	Demat ID No.	INE164F01015

6. Registrars and Share transfer Agents

Cameo Corporate Services Ltd.,
Subramanian Building,
No.1, Club House Road, Chennai – 600 002.
Phone : 044-28460390 E-Mail:cameo@cameoindia.com

7. Stock Market Data

i. Chennai Stock Exchange:

No transaction took place at Chennai stock exchange during the year 2010-2011.

ii. The Bombay Stock Exchange Ltd. had suspended trading in company's shares since September 2006

8. Share Transfer System

Power to consider and approve share transfers, transmissions, transpositions, splits, consolidation etc., have been delegated to share transfer committee.

9. Dematerialisation of shares as on 31-03-11: 7,99,399 shares were in dematerialized form in NSDL.