



GEE GEE GRANITES LIMITED



GEE GEE GRANITES LIMITED

REGISTERED OFFICE

'GEE GEE MINAR'
23, COLLEGE ROAD,
NUNGAMBAKKAM,
CHENNAI-600 006

ANNUAL GENERAL MEETING

Date : 30th December, 2013
Day : Monday
Time : 10.30 A.M.
Place : DSM Kalyana Mandapam,
No.1/93, Pillayar koil street,
Iyyappanthaangal,
Chennai – 600 056

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DIRECTORS

GOPICHAND IDANDAS
Chairman

SUNIL G. DUSEJA
Managing Director

V. V. NAARAAYAN

SRIRAM V. AYER

AUDIT COMMITTEE & INVESTORS' COMMITTEE

GOPICHAND IDANDAS

V. V. NAARAAYAN

SRIRAM V. AYER

AUDITORS

M/s B.P. JAIN & CO.,
Chartered Accountants,
23, College Road, Chennai - 600 006.

BANKERS

PUNJAB NATIONAL BANK
Purasawalkkam Branch

REGISTRARS & TRANSFER AGENTS

CAMEO CORPORATE SERVICES LIMITED
"Subramanian Building" 1, Club House Road,
Chennai - 600 002.

FOR THE ATTENTION OF MEMBERS

Members are requested to quote their Folio / I.D. No. in all correspondence and also to bring with them the attendance slip which may be surrendered at the entrance duly signed.



NOTICE TO THE MEMBERS

NOTICE is hereby given that the Twenty Third Annual General Meeting of the members of the Company will be held on Monday the 30th December, 2013 at 10.30 a.m. at DSM Kalyana Mandapam, No.1/93, Pillayar Koil street, Iyyappanthaangal, Chennai – 600056 to transact the following business :

1. To receive, consider and adopt the Audited Balance Sheet as at 31.03.2013 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.V.V.Naaraayan, 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 : 13.11.2013

Place : Chennai

SUNIL G DUSEJA
MANAGING DIRECTOR

NOTES :

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 from Friday, 27th December, 2013 to Monday, 30th December, 2013.

Details of Director Seeking Re-election

The retiring Director Mr.V.V.Naaraayan, aged 67 years (Date of birth 21.04.1946) is a graduate in Commerce and has nearly 47 years of rich experience in the field of finance and accounts. He is related to Mr.Sriram V. Iyer, Director. He is the Chairman of the Audit Committee and a member of Share Transfer and Investors Grievances Committee of the Company.



DIRECTORS' REPORT

Your directors have pleasure in presenting the Twenty Third Annual Report and the Audited Accounts for the financial year ended 31st March 2013.

| FINANCIAL RESULTS: | 2012-2013 | 2011-2012 |
|---|--------------------------|------------------|
| | (Rupees in lakhs) | |
| Sales | — | — |
| Other income | — | — |
| Total income | — | — |
| Profit/(Loss) before Depreciation and tax | (7.85) | (3.04) |
| LESS: Depreciation | — | — |
| Net Profit / (Net Loss) | (7.85) | (3.04) |
| Tax expenses: Deferred tax | 39.52 | — |
| Profit/(Loss) after tax | 31.67 | (3.04) |
| ADD: Surplus/(Deficit) brought forward from previous year | (501.15) | (498.11) |
| Net Profit / (Loss) carried to Balance sheet | (469.47) | (501.15) |

ACTIVITIES

The Board of Directors of your Company are pleased to inform you that they were successful in restoring the trading in the equity shares of your Company on Bombay Stock Exchange. The Exchange has revoked the suspension earlier imposed on the trading of the securities of your Company w.e.f. 14th September, 2012.

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.V.V.Naaraayan 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 2013 and of the profits 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 Bombay Stock Exchanges.

STATUTORY DISCLOSURE

Information required under Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the report of the Board of Directors) Rules, 1988.

1. Conservation of Energy, Technology absorption and Research and Development

The Company has no activity relating to conservation of energy, technology absorption and Research and Development during the year.

2. Foreign Exchange Earnings and Outgo

During the year, the Company had no earnings or outgo in foreign exchange.

ACKNOWLEDGEMENTS

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 : 29.05.2013

Gopichand Idandas
Chairman



REPORT ON CORPORATE GOVERNANCE – FOR THE YEAR ENDED 31ST MARCH 2013

1. 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.

2. 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 Gopichand Idandas | Managing Director Non Executive Director |
| ii. | Independent Director | V.V.Naaraayan Sriram V Ayer | Independent and Non Executive Director Independent and Non-Executive Director |

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

Four meetings of the Board were held during the financial year on 21st May, 2012, 9th August, 2012, 08th November, 2012, 11th February, 2013.

| Name of the Directors | Type | No. of Board Meetings attended | Attendance at last AGM | *Membership as on 31.03.2013 | | |
|-----------------------|------|--------------------------------|------------------------|------------------------------|------------------------|----------------------------|
| | | | | Other Boards | Other Board Committees | Shares held in the Company |
| Sunil G Duseja | Pd | 4 | Present | Nil | Nil | 2,91,000 |
| Gopichand Idandas | Ne | 4 | Present | Nil | Nil | 12,90,700 |
| V.V.Naaraayan | Ni | 4 | Present | Nil | Nil | 300 |
| Sriram V.Ayer | Ni | 4 | 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.

3. Board committees

a. 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 2012 to March 2013.

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

b. 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