

GYAN DEVELOPERS & BUILDERS LIMITED

CORPORATE INFORMATION

(2009 - 2010)

BOARD OF DIRECTORS

T. ASHOK RAJ	-	Managing Director
N. GAJRAJ	-	Director (NEID)
S. VIJAYAN	-	Director (NEID)
T. KAMALA DEVI	-	Director
M.SUNITHA	-	Director
J.CHANDRA SEKAR	-	Director (NEID)

REGISTERED OFFICE

- Gyan Kiran, Door No.6,
Hanumantha Rao Street
T.Nagar, Chennai-600 017.
E-mail : gyandevelopers@yahoo.com
Web : gyandeveloper.com

BANKER

- Tamil Nadu Mercantile Bank Ltd.,
Chennai - 600 017.

SHARE TRANSFER AGENT

- M/s Intergrated Enterprises (India) Limited.
II Floor, "Kences Towers,
No.1 , Ramakrishna St, North Usman Road,
T. Nagar, Chennai - 600 017.
Ph : 28140801-03, Fax : 28142479
E-mail : corpserv@iepindia.com

BSE SCRIIP CODE No

- 530141

DEMAT ISIN

- INE - 487G01018

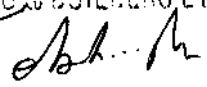
AUDITORS

- G.C. DAGA & CO.,
Chartered Accountants,
Sri Balaji Complex,
No.14, Veerappan Street, Sowcarpet,
Chennai-79.

COMPANY LAW ADVISORS

- A.K. JAIN & ASSOCIATES
Company Secretaries, Chennai.
E-mail : akjainassociates@gmail.com

for **GYAN DEVELOPERS & BUILDERS LTD.**


Managing Director

CONTENTS

	PAGE NO
NOTICE OF 18TH AGM	1
DIRECTORS' REPORT	3
COMPLIANCE CERTIFICATE	5
REPORT ON CORPORATE GOVERNANCE	9
MANAGEMENT ANALYSIS AND REVIEW REPORT	16
MANAGING DIRECTOR'S DECLARATION ON CODE OF CONDUCT	18
AUDITOR CERTIFICATE ON CORPORATE GOVERNANCE	19
AUDITORS' REPORT	20
BALANCE SHEET	23
PROFIT & LOSS ACCOUNT	24
SCHEDULES FORMING PART OF ACCOUNTS AND NOTES ON ACCOUNTS	27
CASH FLOW STATEMENT	34
ABSTRACT OF BALANCE SHEET	36
ATTENDANCE SLIP & PROXY FORM	38



GYAN DEVELOPERS & BUILDERS LIMITED

GYAN DEVELOPERS & BUILDERS LIMITED

Regd Off : Gyan Kiran, Door No.6, Hanumantha Rao Street
T.Nagar, Chennai-600 017.

NOTICE TO MEMBERS

Notice is hereby given that the Eighteenth Annual general meeting of the members of M/s.GYAN DEVELOPERS AND BUILDERS LIMITED will be held on Tuesday the 21st day of September, 2010 at 10.30 A.M, at The Chartered Accountants Study Circle, No. 2-L, Rear Block 2nd Floor, Prince Arcade, 22 A Cathedral Road, Chennai – 600086, to transact the business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31.03.2010 and the Profit and Loss Account for the Company for the period ending 31.03.2010 and the reports of the Directors and Auditors thereon.
2. To appoint a Director in the place of Mrs. Kamala Devi, who retires by rotation and being eligible offer herself for re-appointment.
3. To appoint a Director in the place of Mrs. Sunitha, who retires by rotation and being eligible offer herself for re-appointment.
4. To consider the re-appointment of M/s. G.C.Daga & Co., Chartered Accountants as the Auditors of the Company from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting and to fix their remuneration.

On behalf of the Board
for GYAN DEVELOPERS AND BUILDERS LIMITED

Sd/-
T. ASHOK RAJ
Managing Director.

Place : Chennai

Date : 29-07-2010

GYAN DEVELOPERS & BUILDERS LIMITED

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND PROXY NEED NOT BE A MEMBER. THE PROXIES SHOULD BE LODGED WITH THE COMPANY NOT LATTER THAN 48 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING.
2. Shareholders / Proxy holders are requested to produce at the entrance the attached admission duly completed and signed, for admission to the meeting hall.
3. The register of members and share transfer of the company will remain closed from Friday 17.09.2010 to Tuesday 21.09.2010 (Both days inclusive).
4. Members are requested to notify change of address, if any, promptly in order to serve them better.

INFORMATION PURSUANT TO CLAUSE 49(IV)(G)(I) OF THE LISTING AGREEMENT IN RESPECT OF PROPOSED RE-APPOINTMENT OF DIRECTORS.

Name of the Director	T. KAMALA DEVI	M. SUNITHA
Date of Birth	14.12.1950	12.08.1973
Date of Appointment	02.12.2002	02.12.2003
Qualification	Nil	Intermediate
List of Outside Directorships held	Nil	Nil
Chairman / Member of the Committees of the Board of Directors of the Company	Nil	Member in A.C & R.C

A.C. : Audit Committee.

R.C. : Remuneration Committee.

STC : Share Transfer / Investor Grievance Committee

GYAN DEVELOPERS & BUILDERS LIMITED

DIRECTORS REPORT

Your Directors have pleasure in presenting the 18th Annual Report together with audited accounts for the year ended 31.03.2010

WORKING RESULTS

The summarized financial results for the year ended 31.03.2010 and for the previous year 31.03.2009 are as under ;

	Rs.	
	2008-2009	2009-2010
Income from Operations	15,81,911.00	17,86,992.00
Less : Expenditure	9,94,411.00	13,71,116.51
	-----	-----
Profit / Loss for the year before tax	5,87,500.00	4,15,875.49
Less : Provision for Tax		
Current Year	1,82,675.00	1,29,703.00
Previous Year	25,192.00	5,809.00
Fringe Benefit Tax		
Current Year	5,764.00	Nil
Previous Year	(3,505.00)	258.00
Deffered Tax Liability / (Asset)	(1,085.00)	(1,163.00)
	-----	-----
Profit after tax	3,78,459.00	2,81,268.49
	=====	=====

OPERATIONS:

The Company has made a profit of Rs. 281,268.49/- as against previous year Profit of Rs. 3,78,459/-. Your Company is concentrating on buying and selling of Vacant Lands situated in and around Chennai. Though the year began with a sluggish note, Industry has been recovering from the slowdown and the revenues for the financial year ending 31.03.2010 have slightly fallen in view of this reason. However, the Current scenario is changing and there is improvement in revenues. Your Board of Directors are also confident that there will be reasonable demand for vacant lands in view of increase in hiring by the Companies and improvement in salaries and better job security. Your Company is concentrating on increasing vacant lands which can fetch potential value for the investment made by the Company in near future and in turn increase in the wealth of the share holders.

DEPOSIT

The Company has not accepted any deposit pursuant to Section 58A of the Companies Act. 1956.

DIVIDEND

In order to conserve reserves / Profit for the growth of the Company, your Directors do not recommend any dividend.

AUDITORS:

M/s. G.C. Daga & Co., Chartered Accountants, retires at the ensuing Annual General Meeting and is eligible for re-appointment. The Board recommends their re-appointment. The Company has received confirmation that their appointment will be within the limits specified u/s.224(1B) of the Companies Act, 1956.

GYAN DEVELOPERS & BUILDERS LIMITED

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956 the Board hereby confirms:

- a) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimate 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 of the Company for that period ;
- c) that the Directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the 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 going concern basis.

CORPORATE GOVERNANCE:

Detailed Report on the Corporate Governance in Compliance of Clause 49 of the Listing Agreement is attached, which form part of the report.

MANAGEMENT ANALYSIS & REVIEW REPORT:

Management analysis & review report is mentioned in Corporate Governance Report.

COMPLIANCE CERTIFICATE:

A copy of Compliance Report u/s 383A of the Companies Act, 1956, received from M/s A.K.Jain & Associates, Chennai Company Secretaries in Practice, is annexed and forms part of this report.

PARTICULARS OF EMPLOYEES:

None of the employees is covered under Section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company is taking utmost care of the Conservation of Energy. The Company has no activity in relation to Technology absorption. The company has no foreign exchange outgo or inflow.

ACKNOWLEDGEMENT

We wish to place on record our sincere thanks for the help and service by our Bankers, customers, Shareholders, auditors and staff.


On behalf of the Board of Directors
for GYAN DEVELOPERS AND BUILDERS LIMITED

T.Ashok Raj
Managing Director.

T.Kamala Devi
Director.

Place : Chennai

Date : 29-07-2010

for GYAN DEVELOPERS AND BUILDERS LIMITED

Managing Director

GYAN DEVELOPERS & BUILDERS LIMITED

COMPLIANCE CERTIFICATE

CIN: L 70101 TN 1992 PLC 022624

AUTHORISED CAPITAL: 5 CRORES

To,

The Members,

M/s. GYAN DEVELOPERS AND BUILDERS LIMITED

We have examined the registers, records, books and papers of **M/s. GYAN DEVELOPERS AND BUILDERS LIMITED** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the year ending 31st March, 2010. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and wherever required entries therein have been recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Chennai, within the time prescribed, as applicable, under the Act and the rules made thereunder.
3. The Company being a Public Limited Company, has the minimum prescribed paid up capital.
4. The Board of directors met SEVEN times on 28.04.2009, 27.06.2009, 29.07.2009, 28.10.2009, 14.12.2009, 29.01.2010 and 09.03.2010 in respect of which meetings notices were given and the proceedings were recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has closed its Register of Members from 17.08.2009 to 19.08.2009 and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31.03.2009 was held on 19.08.2009 after giving notice to the members of the Company and the resolutions passed thereat were recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under Section 295 of the Act.
9. According to the information and explanations given to us, the Company has not entered into any contract falling within the purview of Section 297 of the Act.
10. The Company made necessary entries in the register maintained under Section 301 of the Act.
11. According to the information and explanations given to us, there were no instances falling within the purview of Section 314 of the Act during the year under review.
12. The duly constituted Committee of Directors has approved the issue of duplicate Share Certificates.

GYAN DEVELOPERS & BUILDERS LIMITED

13. The Company has:
 - (i) delivered the certificates on lodgement thereof for transfer of shares in accordance with the provisions of the Act. The Company has not made any allotment/ transmission of securities during the said period under review.
 - (ii) not deposited any amount in a separate Bank Account as no Dividend was declared during the financial year.
 - (iii) not posted warrants to any member of the Company as no dividend was declared during the financial year.
 - (iv) no unpaid/unclaimed dividend, application money due for refund, matured deposit, matured debentures and the interest accrued thereon for a period of seven years, required to be transferred to Investor Education and Protection Fund during the financial year under review.
 - (v) Generally, complied with the requirements of Section 217 of the Act.
14. The Board of directors of the Company is duly constituted and the appointment of additional director and director have been duly made. There was no appointment of alternate directors and directors to fill casual vacancy during the financial year.
15. The appointment of Managing Director and the payment of remuneration to him, has been made in compliance with the provisions of the Act.
16. The Company has not appointed any sole -selling agents during the financial year.
17. The Company has not obtained any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act.
18. The directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares, debentures or other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company has not issued any Preference shares / debentures, hence the question of redeeming any Preference shares / debentures does not arise.
22. There were no transaction necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. According to the information and explanations given to us, the Company has not invited / accepted any deposit from the public during the financial year under review.
24. The Company has not made any borrowings during the financial year ended 31.03.2010.
25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose.
26. The Company has not altered the provisions of the memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the objects of the Company during the year under scrutiny.

GYAN DEVELOPERS & BUILDERS LIMITED

28. The Company has not altered the provisions of the memorandum with respect to the name of the Company.
29. The Company has not altered the provisions of the memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its articles of association during the year under review.
31. According to the information and explanations given to us, there was no prosecutions initiated against or show cause notices received by the Company, during the financial year, for offenses under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. According to information and explanations given to us, the Company has not constituted its own Provident Fund Trust for its employees, therefore provisions of Section 418 of the Act is not applicable to the Company.

For A. K. JAIN & ASSOCIATES
Company Secretaries

Place : Chennai
Date: 29.07.2010

S/d
ANIL KUMAR JAIN
Partner
C.P.No.3283

ANNEXURE A

Registers as maintained by the Company

1. Register of Members u/s 150
2. Register of Share Transfer
3. Register of Charges u/s 143
4. Register of Director, Managing Director, Manager, and Secretary u/s. 303.
5. Register of Director Shareholding u/s. 307.
6. Register of Contracts in which Directors are interested u/s 301.
7. Minutes of the meeting of the Board of Directors / Committee(s).
8. Minutes of the meeting of Share Holders.
9. Register of Investments.

For GYAN DEVELOPERS & BUILDERS LTD.

Managing Director

GYAN DEVELOPERS & BUILDERS LIMITED

ANNEXURE B

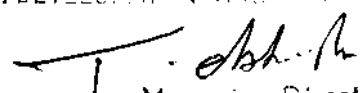
Forms and Returns as filed by the Company , during the financial year ending on 31st March, 2010 with the Registrar of Companies, Chennai:

1. e Form No.32 for appointment / changes among directors w.e.f. 27.06.2009, filed u/s 303(2) on 27.07.2009. (SRN: A66001389).
2. e Form No.32 for appointment / changes among directors w.e.f. 19.08.2009, filed u/s 303(2) on 28.08.2009 (SRN: A68187111).
3. e Form No. 23 for Registration of Resolution(s) passed in the meeting of Shareholders held on 19.08.2009, filed u/s 192 on 28.08.2009. (SRN: A68186022).
4. e Form 66 - Compliance Certificate for the year ending 31.03.2009 filed u/s 383A on 08.09.2009. (SRN: P34385542).
5. e Form 23AC & 23ACA - Profit & Loss a/c and Balance Sheet for the year ending 31.03.2009 filed u/s 220 on 11.09.2009. (SRN: P34471482).
6. DIN 3 filed on 18.09.2009. (SRN: A69546257).
7. e Form 20B - Annual Return - Schedule V made up to 19.08.2009 filed u/s 159 on 25.09.2009. (SRN: P34935379).

**For A. K. JAIN & ASSOCIATES
Company Secretaries**

Place : Chennai
Date: 29.07.2010

**S/d
ANIL KUMAR JAIN
Partner
C.P.No.3283**

For GYAN DEVELOPERS & BUILDERS LIMITED

Managing Director