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# GYAN DEVELOPERS & BUILDERS LIMITED

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## CORPORATE INFORMATION

(2013 - 2014)

### BOARD OF DIRECTORS

T. ASHOK RAJ	-	Managing Director
S. VIJAYAN	-	Director (NEID)
M. SUNITA	-	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

### 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 SCRIP CODE No

- 530141

### DEMAT ISIN

- INE - 487G01018

### AUDITORS

- G.C. DAGA & CO.,  
Chartered Accountants,  
  
Sri Balaji Complex,  
No.14, Veerappan Street,  
Sowcarpet, Chennai-600 079.  
Email: cagcdaga@gmail.com



# **GYAN DEVELOPERS & BUILDERS LIMITED**

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## **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 TWENTY SECOND ANNUAL GENERAL MEETING of the members of M/s. GYAN DEVELOPERS AND BUILDERS LIMITED will be held on Monday the 22nd day of September, 2014 at 9.30 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 following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31.03.2014 and the Profit and Loss Account for the Company for the period ending 31.03.2014 and the reports of the Directors and Auditors.
2. To appoint a Director in the place of Mrs. M. Sunitha, (DIN: 01751554), Director, who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint Auditors and to fix their remuneration. In this connection, to consider and, to pass the following as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereunder, M/s. G C Daga & Co, Chartered Accountants (FRN: 000668S) be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Third Annual General Meeting to be held after this meeting, subject to ratification in every subsequent Annual General Meeting, on remuneration to be fixed by the Board of Directors.

### **SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203, and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V of the Act, the reappointment of Mr. T.Ashok Raj as Managing Director (DIN: 00575471) with effect from 29.01.2014 for a period of five years, with the following perquisites, allowances and other terms and conditions as mentioned below, be and is hereby approved, confirmed and ratified:

### **Remuneration:**

- a) **Basic Salary:** Rs.20,000/- (Rupees Twenty Thousands Only) per month, with such annual increment as may be decided by the Board of Directors.

## GYAN DEVELOPERS & BUILDERS LIMITED

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### b) **Perquisites & Allowances:**

- (i) Housing: He shall be entitled to house rent allowance not exceeding 50% of his basic salary.
- (ii) Medical expenses: Reimbursement of medical expenses including hospitalization and surgical charges incurred for Mr. T.Ashok Raj and his family subject to maximum of three months salary.
- (iii) Leave travel concession: Leave travel concession for Mr. T.Ashok Raj and his family once in a year subject to a maximum of three months' salary.
- (iv) Club fees: Reimbursement of membership fee upto 2 clubs including admission and life membership fee.
- (v) Personal accident Insurance: Premium payable shall not exceed Rs.4,000/- p.a.
- (vi) Contribution to Provident Fund, Superannuation fund or Annuity fund to the extent these singly are put together are not taxable under the Income Tax Act, 1961.
- (vii) Gratuity: Gratuity payable at the rate not exceeding half month's salary for each completed year of service.
- (viii) Telephone: He is entitled for a telephone at residence. However, personal long distance calls shall be logged in and paid over to the company.

### **Overall Remuneration:**

The aggregate of salary and perquisites in any financial year shall not exceed the limits specified from time to time under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act, for the time being in force.

### **Minimum Remuneration:**

In case of loss or inadequacy of profits in any financial year during the currency of tenure of his service the payment of salary and perquisites and other allowances shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013

“RESOLVED FURTHER THAT Mr. T Ashok Raj, Managing Director shall be liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorised to do all such acts, deeds, matters or things as may be deemed necessary, appropriate, expedient or desirable to give effect to above resolution or otherwise considered by it in the best interest of the Company."

5. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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“RESOLVED THAT pursuant to Section 149, 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. J Chandra Sekar, (DIN: 02691406) Director of the Company, in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a period of Five (5) consecutive years commencing from 22nd September 2014.

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to Section 149, 152, read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. S. Vijayan, (DIN: 02781886) Director of the Company, in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation for a period of Five (5) consecutive years commencing from 22nd September 2014.

On behalf of the Board  
for GYAN DEVELOPERS & BUILDERS LIMITED

Place : Chennai  
Date : 30-07-2014

**Sd/-**  
**T. ASHOK RAJ**  
Managing Director.

## GYAN DEVELOPERS & BUILDERS LIMITED

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### 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 later than 48 hours before the time fixed for the commencement of the meeting.  
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.
2. Revenue stamp should be affixed on the Proxy form. Forms which are not stamped are liable to be considered invalid. It is advisable that the Proxy holder's Signature may also be furnished in the Proxy Form, for identification purpose.
3. Corporate members intending to send their authorised representatives to attend the AGM are requested to send to the Company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the AGM.
4. Explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special business to be transacted at the AGM is annexed thereto.
5. The register of members and share transfer of the company will remain closed from Thursday 18.09.2014 to Monday 22.09.2014 (Both days inclusive).
6. The members are requested to intimate to the Company and or to its Share Transfer Agent M/s. Integrated Enterprises (India) Ltd, Second Floor, No.1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai 600 017 for changes, if any, in their registered address along with Pin Code Number.
7. Members are informed that copy of annual report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the annual report to the meeting.
8. Members are requested to quote their Folio Number, email ID, mobile numbers in all correspondences with the Company.
9. Details of directors seeking appointment / re-appointment in this Annual General Meeting are annexed thereto.
10. **Voting through electronic means**  
Pursuant to the provisions of section 108 of the Companies Act, 2013, Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below:

### **The instructions for e-voting are as under:**

- A. Members whose shareholding is in the Dematerialization form and whose e-mail address are registered with the Company / Depository Participants will receive an email from NSDL informing user ID and Password:
  - 1) Open e-mail and open PDF file viz. "Gyan Developers e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.

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- 2) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- 3) Click on Shareholder - Login.
- 4) Put user ID and password as initial password / PIN noted in step (1) above. Click Login.
- 5) Password change menu appears. Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 6) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- 7) Select "EVEN" (e-voting Event number) of Gyan Developers & Builders Limited.
- 8) Now you are ready for e-voting as Cast Vote page opens.
- 9) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- 10) Upon confirmation, the message "Vote cast successfully" will be displayed.
- 11) Once you have voted on the resolution, you will not be allowed to modify your vote.
- 12) Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [evoting@akjainassociates.com](mailto:evoting@akjainassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

- B. For Members whose shareholding is in the Dematerialized form and whose E-mail Ids are not registered with the Company / Depository Participants, Members holding Shares in Physical form as well as those Members who have requested for a physical copy of the Notice and Annual Report, the following instruction may be noted:

- 1) Initial password is provided in attendance slip.

EVEN (e-Voting Event Number)	USER ID	PASSWORD / PIN

- 2) Please follow all steps from instructions 1 to 12 of A above to cast vote.

- II. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- III. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot Password" option available on the site to reset the password.
- IV. If you are already registered with NSDL for e-voting then you can use your existing user ID and password / PIN for casting your vote.
- V. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VI. The e-voting period commences on Monday, 15th September, 2014 at 9:00 A.M IST and ends on Wednesday, 17th September, 2014 at 6:00 P.M. IST During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date)

of Friday, 22nd August 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently.

- VII. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) Friday, 22nd August 2014.
- VIII. Mr. Pankaj Mehta, Practicing Company Secretary (Membership No.A29407) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- IX. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Managing Director of the Company.
- X. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website [www.gyandevolver.com](http://www.gyandevolver.com) and on the website of NSDL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

#### **Explanatory Statement pursuant to Section 102 of the Companies Act, 2013:**

##### **Item No.4**

Mr. T Ashok Raj is a Managing Director of the Company since 30.01.2004 and holds a degree in Commerce. He has been steering the fortunes of the Company and has been instrumental in turning around the Company into profits. His tenure as a Managing director of the Company was expired on 28.01.2014. In view of his continued efforts and in terms of the recommendation of remuneration committee, the Board of directors of the Company in their meeting held on 28.01.2014 reappointed him as a Managing director of the Company for a further period of Five years with effect from 29.01.2014.

In accordance with the provisions of Section 152(6) of the Companies Act 2013 ("the Act"), unless the Articles of Association of the Company provides for retirement of all Directors by rotation, at least two third of the total number of Directors shall be the persons whose period of office is liable to determination by retirement of Directors by rotation. Also, in terms of explanation to Section 152(6), Independent Directors appointed in terms of Section 149 of the Act are to be excluded for the purpose of calculating total number of Directors who are liable to retirement by rotation. Therefore, in order to comply with the aforesaid provision of the Act, the Company is now required to reconstitute the composition of its Board in a manner that it comprises of two-third of the total number of Directors whose period of office is liable to determination by retirement by rotation. In this connection the Board of directors at their meeting held on 30.07.2014 varied the terms of appointment of Mr. T Ashok Raj, Managing Director, to make him liable to retire by rotation in terms of Section 152 of the Act. Mr. T Ashok Raj has given his consent for above variation. As the re-appointment of managing Director requires the consent of the members by way of ordinary resolutions, the resolutions in item no.4 is placed before the members of the Company for approval in the forthcoming Annual General Meeting.

Mr. T. Ashok Raj and Mrs. M.Sunitha are considered as interested in the above resolution.

##### **Item No.5**

Mr. J Chandra Sekar joined your company on 27.06.2009 as an Independent director whose office was liable to retire by rotation under the applicable provisions of the Companies 1956. In terms of Section 149 of the Companies Act, 2013 and the rules made thereunder and clause 49 of the listing agreement, the Board proposes the appointment of Mr. J Chandra Sekar as an Independent director for a period of 5 years not liable to retire by rotation.

The Company has received a notice in writing from member under Section 160 of the Companies Act, 2013 along with requisite amount proposing his candidature to the office of director of the Company.

Mr. J Chandra Sekar is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as director. The Company has also received a



declaration from him that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the listing agreement.

In the opinion of the Board Mr. J Chandra Sekar fulfills the conditions specified in the Act and rules made there under for his appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter for appointment of Mr. J Chandra Sekar as an independent director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

Mr. J Chandra Sekar is interested in the resolution as it relates to his own appointment. None of the other directors of the Company are concerned or interested in this resolution.

#### **Item No.6**

Mr. S Vijayan joined your company on 12.12.2003 as an Independent director whose office was liable to retire by rotation under the applicable provisions of the Companies 1956. In terms of Section 149 of the Companies Act, 2013 and the rules made thereunder and clause 49 of the listing agreement, the Board proposes the appointment of Mr. S Vijayan as an Independent director for a period of 5 years not liable to retire by rotation.

The Company has received a notice in writing from member under Section 160 of the Companies Act, 2013 along with requisite amount proposing his candidature to the office of director of the Company.

Mr. S Vijayan is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as director. The Company has also received a declaration from him that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and under Clause 49 of the listing agreement.

In the opinion of the Board Mr. S Vijayan fulfills the conditions specified in the Act and rules made there under for his appointment as an Independent Director of the Company and is independent of the management.

Copy of the draft letter for appointment of Mr. S Vijayan as an independent director setting out the terms and conditions is available for inspection by members at the registered office of the Company.

Mr. S Vijayan is interested in the resolution as it relates to his own appointment. None of the other directors of the Company are concerned or interested in this resolution.

#### **Information about director seeking appointment / re-appointment in this annual general meeting in respect of item Nos.2, 4, 5 & 6 above (in accordance with clause 49 (IV) of the Listing Agreement)**

<b>Name of the Director</b>	<b>M. Sunitha</b>	<b>T.Ashok Raj</b>	<b>J.Chandra Sekar</b>	<b>S.Vijayan</b>
Date of Birth	12.08.1973	24.09.1967	10.04.1969	21.01.1956
Date of Appointment on the Board as a Director	02.12.2003	07.05.1992	27.06.2009	12.12.2003
Qualification	Intermediate	B. Com	Intermediate	Nil
List of Outside Directorships held Nil	Nil	Nil	Nil	
Chairman / Member of the committees of the Board of Directors of the company	Chairperson in AC and RC	Chairman in Share Transfer / Investor Grievance committee	Member in AC, RC and Share Transfer /Investor Grievance committee	Member in AC, RC and Share Transfer/Investor Grievance committee
No of shares held in company	159800	268500	0	0

A.C: Audit Committee

R.C: Remuneration Committee

## GYAN DEVELOPERS & BUILDERS LIMITED

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### DIRECTORS REPORT

Your Directors have pleasure in presenting the 22<sup>nd</sup> Annual Report together with audited accounts for the year ended 31.03.2014

#### WORKING RESULTS

The summarized financial results for the year ended 31.03.2014 and for the previous year 31.03.2013 are as under;

	2013-2014	Rs. 2012-2013
Income from Operations	11,122,935.00	19,49,445.00
Less: Expenditure	83,29,511.50	18,42,229.00
	-----	-----
Profit before tax	27,93,423.50	1,07,216.00
Less: Tax expenses		
Current Year	899,601.00	91,974.00
Previous Year	385.00	28,089.00
Deffered Tax	(32,150.00)	57,130.00
Deffered Tax prior period	(136,184.00)	—
	-----	-----
Profit (Loss) after tax	20,61,771.50	(69,977.00)
	=====	=====

#### OPERATIONS:

During the financial year, the Company has registered total revenue of Rs. 11,122,935/- as compared to Rs.19,49,445/- in the previous year. The net profit after tax for the year is Rs.20,61,771.50 as against previous year loss of Rs.69,977/-. In view better infrastructure facilities, demand for vacant land at the outskirts is getting increased. Moreover, increased cost of land in city is making people to opt for land at the outskirts which has boosted company's revenue and profit. The Board is confident that this trend will continue in the coming years.

#### DEPOSIT

The Company has not accepted any deposit during the year under review.

#### DIRECTORS

The Board of Directors of the Company comprises four Directors of which two are Non-Executive Independent Directors in terms of Clause 49 of the listing Agreement and Section 149(6) of the Companies Act, 2013.

In terms of Section 152 of the Companies Act, 2013, Mrs. M. Sunitha, Director is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment. Your Board recommends her continuation.

As per Section 149 and other applicable provisions of the Companies Act, 2013 read with Schedule IV of the Act, Mr. J Chandra Sekar and Mr. S Vijayan, are to be appointed as