

# **GYAN DEVELOPERS & BUILDERS LIMITED**



for GYAN DEVELOPERS & BUILDERS L  
  
Managing Director

**TWENTIETH**  
**ANNUAL REPORT**  
(2011 - 2012)

## **CONTENTS**

|   | <b>PAGE NO</b> |
|---|----------------|
| <b>NOTICE OF 20th AGM</b>                                 | <b>1</b>       |
| <b>DIRECTORS' REPORT</b>                                  | <b>3</b>       |
| <b>COMPLIANCE CERTIFICATE</b>                             | <b>5</b>       |
| <b>REPORT ON CORPORATE GOVERNANCE</b>                     | <b>9</b>       |
| <b>MANAGEMENT ANALYSIS AND REVIEW REPORT</b>              | <b>17</b>      |
| <b>MANAGING DIRECTOR'S DECLARATION ON CODE OF CONDUCT</b> | <b>20</b>      |
| <b>AUDITOR CERTIFICATE ON CORPORATE GOVERNANCE</b>        | <b>21</b>      |
| <b>AUDITORS' REPORT</b>                                   | <b>22</b>      |
| <b>BALANCE SHEET</b>                                      | <b>25</b>      |
| <b>PROFIT &amp; LOSS ACCOUNT</b>                          | <b>26</b>      |
| <b>NOTES FORMING PART OF FINANCIAL STATEMENTS</b>         | <b>27</b>      |
| <b>CASH FLOW STATEMENT</b>                                | <b>37</b>      |
| <b>ATTENDANCE SLIP &amp; PROXY FORM</b>                   | <b>38</b>      |



# **GYAN DEVELOPERS & BUILDERS LIMITED**

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## **CORPORATE INFORMATION**

**(2011 - 2012)**

### **BOARD OF DIRECTORS**

|                  |   |                   |
|------------------|---|-------------------|
| T. ASHOK RAJ     | - | Managing Director |
| S. VIJAYAN       | - | Director (NEID)   |
| M. SUNITA        | - | Director          |
| J. CHANDRA SEKAR | - | Director (NEID)   |

### **REGISTERED OFFICE**

- Gyan Kiran, Looor No.6,  
Hanumantha Rao Street  
T.Nagar, Chennai-600 017.  
E-mail : gyandevelopers@yahoo.com  
Web : www.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 SCRIP CODE No**

- 530141

### **DEMAT ISIN**

- INE - 487G01018

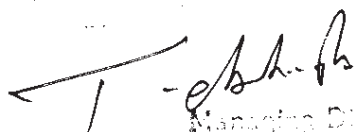
### **AUDITORS**

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

### **COMPANY LAW ADVISORS**

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



  
Managing Director

## **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 Twentieth Annual general meeting of the members of M/s. GYAN DEVELOPERS AND BUILDERS LIMITED will be held on Wednesday the 26th day of September, 2012 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 business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31.03.2012 and the Profit and Loss Account for the Company for the period ending 31.03.2012 and the reports of the Directors and Auditors.
2. To appoint a Director in the place of Mrs. M. Sunita, who retires by rotation and being eligible offers herself for re-appointment.
3. 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.

#### **SPECIAL BUSINESS :**

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

RESOLVED THAT pursuant to applicable provisions of the Companies Act, 1956, the consent of the members of the Company, be and is hereby given to pay a rent of Rs.15000/- p.m. for utilizing the Registered Office premises of the Company i.e., GYAN KIRAN, D.No.6, Hanumantha Rao Street, T.Nagar, Chennai 600 017, owned by Mrs.A.Sumitha, W/o.T.Ashok Raj, Managing Director of the Company with effect from 01.10.2012 on the following terms and conditions viz.,

- a) The Company will pay a interest free rental advance of Rs.5,00,000/- to the Land Lady.
- b) The Rent will be increased @ 20% every twelve months from 01.10.2012.
- c) The Company will deduct the applicable Taxes and remit to the tax authorities.
- d) Electricity consumption charges will be borne by the Company on actual basis.

FURTHER RESOLVED THAT Mr.T.Ashok Raj, Managing Director, be and is hereby authorized to execute necessary agreements, deeds documents to give effect to the above resolution.

On behalf of the Board  
for GYAN DEVELOPERS & BUILDERS LIMITED

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

Place : Chennai  
Date : 30-07-2012



## 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 Monday 24.09.2012 to Wednesday 26.09.2012 (Both days inclusive).
4. 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 Sreet, North Usman Road, T.Nagar, Chennai 600 017 for changes, if any, in their registered address along with Pin Code Number.
5. Members are requested to quote their Folio Number, email ID, mobile numbers in all correspondences with the Company.
6. Explanatory Statement For Item No.4 Is As Follows

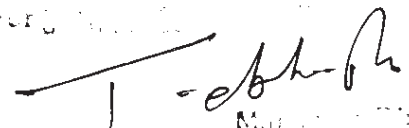
#### ITEM NO.4

The Board of Directors of the Company, at its meeting held on 29.07.2010 shifted its Registered office to GYAN KIRAN, D.No.6, Hanumantha Rao Street, T.Nagar, Chennai 600 017 w.e.f 30.07.2010 on a monthly rent of Rs.9500/- without any advance. The Property is owned by Mrs.A.Sumitha, W/o.T. Ashok Raj, Managing Director of the Company. On the request of the Land Lady, Your Board of Directors at its Board Meeting held on 30.07.2012, decided to increase the rent to Rs.15000/- per month together with other terms and conditions as stated in the Item No.4 of the notice calling Annual General Meeting for using the Registered Office premises, subject to approval of members of the Company. The Ordinary resolution as stated in Item No.4 of this notice is placed before the Members for approval.

Mr.T.Ashok Raj, Managing Director & Mrs.M.Sunita, Director are considered as interested in the above resolution.

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

| Name of the Director   | M. Sunita               |
|--|-------------------------|
| Date of Birth  | 12.08.1973              |
| Date of Appointment on the Board as a Director                               | 02.12.2003              |
| Qualification  | Intermediate            |
| List of Outside Directorships held   | Nil                     |
| Chairman / Member of the committees of the Board of Directors of the company | Chairperson in AC & RC. |

  
M. Sunita

## DIRECTORS REPORT

## WORKING RESULTS

|  | 2011-2012    | Rs.<br>2010-2011 |
|--|--------------|------------------|
| Revenue from Operations & Other Income | 46,24,916.00 | 26,80,909.00     |
| Less : Expenditure                     | 21,03,312.30 | 18,87,647.00     |
| Profit before tax                      | 25,21,603.70 | 7,93,262.00      |
| Less : Tax expenses                    |              |                  |
| Current Year                           | 6,00,681.00  | 2,44,163.00      |
| Previous Year                          | 14,126.00    | 7,391.00         |
| Deferred Tax Liability / (Asset)       | 10,962.00    | (963.00)         |
| Profit after tax                       | 18,95,834.70 | 5,42,671.00      |

OPERATIONS:

The Company has made a profit of Rs.18,95,834.70/- as against previous year Profit of Rs.5,42,671/-. Presently your Company is concentrating on buying and selling of Residential developed Vacant Lands situated in and around Chennai. Your Board of Directors are confident that there will be enormous demand for vacant lands in view of increase in hiring by the Companies and improvement in salaries and better job security. Your Directors are confident that the value of our Residential Developed Vacant Land Bank will increase manifold, as the Corporation of Chennai, Tamil nadu, has already expanded its limits and in line with it the Chennai Metropolitan Development Authority is also planning to expand its limits, thereby bringing under their limits larger urbanized lands for better planning. The progress in the work of Metro Rail, Development of outer Ring Road in the Chennai City, and the proposal to introduce the monorail will also contribute for the growth in the values of Residential developed Vacant lands in and around these areas.

DEPOSIT

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

## DIRECTORS

Mrs. M.Sunita, Director retires by rotation and being eligible, offers herself for re-appointment. Your Board recommends her continuation.

## 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 are 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.

T. Sch. R.

# **GYAN DEVELOPERS & BUILDERS LIMITED**

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## **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 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 of the Company for that period ;
- c) that the Directors have 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 in 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 of our Bankers, customers, Shareholders, auditors and staff.

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

**T. Ashok Raj**  
Managing Director.

**M. Sunita**  
Director.

Place : Chennai  
Date : 30-07-2012



# **GYAN DEVELOPERS & BUILDERS LIMITED**

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## **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, 2012. 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 FOUR times on 29.04.2011, 29.07.2011, 29.10.2011 and 30.01.2012 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 21.09.2011 to 23.09.2011 and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on 31.03.2011 was held on 23.09.2011 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 Company has not issued any duplicate certificates during the year.





## GYAN DEVELOPERS & BUILDERS LIMITED

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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 transmission / allotment 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. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.
15. The Company has not appointed any managing director / whole-time director / manager during the financial year.
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 31.03.2012.
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.



## **GYAN DEVELOPERS & BUILDERS LIMITED**

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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.
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: 30.07.2012

S/d  
**BALU SRIDHAR**  
Partner  
C.P.No.3550

### **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.

*[Handwritten signature]*  
M. S. S. S. S.