

GYAN

DEVELOPERS & BUILDERS LTD.

Registered Office :
"Gyan Kiran"
6, Hanumantha Rao Street,
North Usman Road,
T.Nagar, Chennai - 600 017.
Ph : 28157644, 9381003930

Date: 26.09.2012

To
DCS – CRD
The Bombay Stock Exchange Limited
PJ Towers, Dalal Street
Mumbai – 400 001

Sir,
Sub: Clause 31 & 49 of the Listing Agreement – Reg

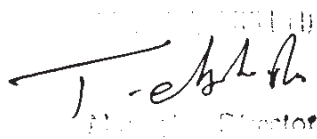
With reference to the above we are furnishing herewith the 20th Annual Report for the year ending 31.03.2012, Corporate Governance Report annexed in the Annual Report and proceeding of the 20th Annual General Meeting and Chairman Statement of the Company held on 26.09.2012 as per the listing agreement.

This is for your kind information and records.

Kindly acknowledge the receipt.

Thanking you
Yours faithfully

For Gyan


Director

Encl:

- a) Six copies of Annual report.
- b) Proceedings of AGM
- c) Chairman statement.

CC:- email – corp.relations@bseindia.com

GYAN DEVELOPERS & BUILDERS LIMITED



for GYAN DEVELOPERS & BUILDERS L
[Signature]
Managing Director

TWENTIETH
ANNUAL REPORT
(2011 - 2012)

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GYAN DEVELOPERS & BUILDERS LIMITED

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, Loor No.6,
Hanumantha Rao Street
T.Nagar, Chennai-600 017.
E-mail : gyandevlopers@yahoo.com
Web : www.g; andevloper.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

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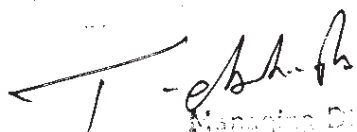
AUDITORS

- G.C. DAGA & CO.,
Chartered Accountants,
Sri Balaji Complex,
No.14, Veerappan 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 LATER 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

GYAN DEVELOPERS & BUILDERS LIMITED

DIRECTORS REPORT

Your Directors have pleasure in presenting the 20th Annual Report together with audited accounts for the year ended 31.03.2012

WORKING RESULTS

The summarized financial results for the year ended 31.03.2012 and for the previous year 31.03.2011 are as under ;

	2011-2012	Rs.	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
Deffered 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

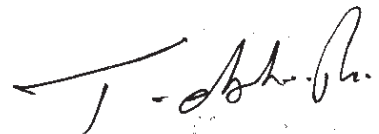
Mrs. M.Sunita, Director retires by rotation and being eligible, offers herself for re-appointment. Your Board recommends her continuation.

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.



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 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

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

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

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.

(Signature)
Managing Director

GYAN DEVELOPERS & BUILDERS LIMITED

ANNEXURE B

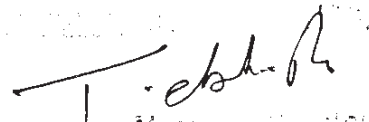
Forms and Returns as filed by the Company, during the financial year ending on 31st March, 2012 with the Registrar of Companies, Chennai:

Sl.No.	e-Form	Particulars	Event date	SRN	Filed on	With additional fees
1.	32	For change in directors filed u/s 303(2)	29.07.2011	B17197070	30.07.2011	No
2.	20B	Annual Return-Schedule V filed u/s 159.	23.09.2011	P73805954	20.10.2011	No
3.	66	Compliance Certificate filed u/s 383A.	31.03.2011	P73806465	20.10.2011	No
4.	23AC & 23ACA xbrl	Profit & Loss a/c and Balance Sheet filed u/s 220.	31.03.2011	P84095280	29.12.2011	No

For A. K. JAIN & ASSOCIATES
Company Secretaries

Place : Chennai
Date: 30.07.2012

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



Mangaluru, 30.07.2012

GYAN DEVELOPERS & BUILDERS LIMITED

REPORT ON CORPORATE GOVERNANCE 2011 - 2012

Pursuant to Clause 49 of the Listing Agreement, A Report on Corporate Governance is given below.

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Your Company is committed to the standards of corporate governance in all its activities and functions to enhance the long-term share holders value and maximize interest of the Stake Holders through various measures of good governance and to further this endeavor, strives to conduct its business with integrity, fairness, accountability and transparency in all its dealings with Stake holders and regulatory authorities. We have always believed that sound corporate governance practices are the cornerstones of any enterprise and they form an integral part of our business policy. The business of the Company is carried out to benefit all the shareholders of the company and not to benefit any particular group or constituents thereof.

2. BOARD OF DIRECTORS:

The Board of Directors comprised of 4 (Four) directors as on 31.03.2012. The Board consist of One Managing Director, One Non Executive Director and Two Non Executive Independent Directors. During the year under review 4 (Four) Board meeting were held on

- 1) 29.04.2011
- 2) 29.07.2011
- 3) 29.10.2011
- 4) 30.01.2012

The composition of Board of directors and their attendance at the meeting during the year and at the last annual general meeting as also number of other directorships/ memberships of committees are as follows:

Sl No.	Name of the Director	Designation & Category	No. of Borad Meetings in the year 2011 - 2012		Whether attended 19th AGM	No. of other Directorship in other Public/Private Companies	No. of Membership Chairmanship/ in other Companies/ Board Committee
			Held	Attended			
1.	T. Ashok Raj	Managing Director	4	4	Yes	Nil	Nil
2.	N. Gajraj *	Director (NEID)	4	2	Nil	Nil	Nil
3.	S. Vijayan	Director (NEID)	4	4	Yes	Nil	Nil
4.	M. Sunita	Director (NED)	4	4	Yes	Nil	Nil
5.	T. Kamala Devi *	Director (NED)	4	2	Nil	Nil	Nil
6.	J.Chandrasekar	Director (NEID)	4	4	Yes	Nil	Nil

* N.Gajaraj and T.Kamala Devi, resigned from the Board of Directors w.e.f 29.07.2011



GYAN DEVELOPERS & BUILDERS LIMITED

3. AUDIT COMMITTEE:

The Members of the Audit Committee met 4 (Four) times on 29.04.2011, 29.07.2011, 29.10.2011, and 30.01.2012. The following are the members of the Audit Committee

Name of Directors	Status	No. of Meetings	
		Held	Attended
Mr. N. Gajraj*	Chairman	4	2
Mr. S. Vijayan	Member	4	4
Mrs. M. Sunita**	Chairperson	4	4
Mr. J. Chandrasekar	Member	4	2

The terms of reference of the Audit committee cover the matter specified under Clause 49 of the Listing Agreement.

* Mr. N Gajraj, resigned from the Board of Director w.e.f 29.07.2011

**Mrs. M. Sunita, was appointed as Chairperson of the Audit Committee w.e.f 29.07.2011

4. REMUNERATION COMMITTEE:

The Remuneration committee consisting of the following members.

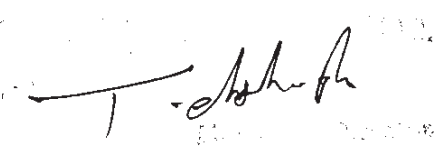
Name of Directors	Status
Mrs. M. Sunita	Chairman
Mr. S. Vijayan	Member
Mr. J. Chandrasekar	Member

The Remuneration Committee advises the broad on the policy of remuneration, terms of employment and any changes, including service contracts of Executive and Non Executive directors. The Committee takes into account the general market trend pertaining to the industry and the performance of the Company at the time of fixing the remuneration to the Directors. No meeting of the remuneration committee was held during the year under review.

5. SHARE TRANSFER / INVESTORS GRIEVANCE COMMITTEE:

The Committee is formed look to after transfer of shares and investor's complaints, if any, and to redress the same expeditiously. The following are the members of the Share transfer / Investors Grievance Committee:

Name of Directors	Status	No. of Meetings	
		Held	Attended
Mr. N. Gajraj *	Chairman	9	4
Mr. T. Ashok Raj **	Chairman	9	5
Mr. S. Vijayan	Member	9	5
Mr. J Chandrasekar	Member	9	5



GYAN DEVELOPERS & BUILDERS LIMITED

During the year ending 31.03.2012, the Share transfer / Investor Grievance Committee met 9 (Nine) times on 30.04.2011, 31.05.2011, 28.06.2011, 29.07.2011, 30.07.2011, 23.09.2011, 31.10.2011, 30.11.2011 and 30.12.2011 approved share transfer (both physical and Demat) and attended to investors grievances.

* Mr. N Gajraj, resigned from the Board of Director w.e.f 29.07.2011

**Mr. T Ashok Raj, was appointed as Chairman of the Share Transfer/Investor grievance w.e.f 29.07.2011

A. Details of Investors complaints received during the year are as follows:

Sl.No.	Nature of Complaints	Received	Disposed	Pending	Remarks
1.	Non-receipt of dividend warrants	Nil	Nil	Nil	Nil
2.	Revalidation of Dividend warrants	Nil	Nil	Nil	Nil
3.	Non-receipt of Share Certificates after transfer	Nil	Nil	Nil	Nil
4.	Non-receipt of Demat rejection	Nil	Nil	Nil	Nil
5.	Loss of Share Certificates / Stop Transfer	Nil	Nil	Nil	Nil
6.	Others	Nil	Nil	Nil	Nil

B. Information & Services (Categorywise Break - up)

1. Issue of Duplicate Share Certificate	Nil
2. Procedure for Transmission	Nil
3. Change of Address / Bank Mandates	Nil
4. Procedure for Loss of Share Certificates	Nil
Total	Nil

All Investor correspondence and services were attended in time.

Name and Address of the Compliance Officer for Share Transfer / Investors Grievance Committee:

Mr. T Ashok Raj appointed as Compliance Officer of the Company in the place of Mr. N Gajraj, and for any clarification / complaints, share holders may contact Mr. T.Ashok Raj at the following address.

GYAN DEVELOPERS AND BUILDERS LIMITED

Mr. T.Ashok Raj

Gyan Kiran, Door No. 6,

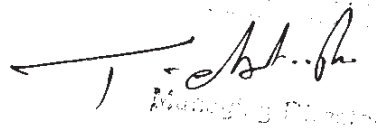
Hanumantharao Street,

T. Nagar, Chennai 17

Email ID: gyandevlopers@yahoo.com

Website: www.gyandevloper.com

Phone No: 28157644, 93810 03930



Mr. T. Ashok Raj

GYAN DEVELOPERS & BUILDERS LIMITED

5 A. RECONSTITUTION OF COMMITTEE'S

In view of resignation of Mr.N.Gajraj and Mrs.T.Kamala Devi as a directors of the company w.e.f 29.07.2011, the committees are re-constituted as under

Name of the Directors	Audit Committee	Remuneration Committee	Share Transfer / Investor Grievance Committee
Mr. T Ashok Raj	Nil	Nil	Chairman
Mrs. M Sunita	Chairperson	Chairperson	Nil
Mr. S Vijayan (NEID)	Member	Member	Member
Mr. J Chandrasekar (NEID)	Member	Member	Member

Mr. T Ashok Raj appointed as Compliance Officer of the Company in the place of Mr. N Gajraj.

Mr. T.Ashok Raj (W.e.f 29.07.2011 is Compliance Officer)

Gyan Kiran, Door No. 6, Hanumantharao Street,

T. Nagar, Chennai 17

Email ID: gyandevlopers@yahoo.com

Website: www.gyandevloper.com

Phone No: 28157644, 93810 03930

6. DISCLOSURES:

- The Company had paid a rent of Rs.1,14,000/- for the financial year 2011-2012 to Mrs. A.Sumitha, wife of Mr.T.Ashok Raj, Managing Director for using the Registered office premises. Apart from the above, no transaction of material nature has been entered into by the Company with related parties i.e. Directors or Management, their subsidiaries or relatives, during the year, which may have potential conflict with the interest of the Company.
- The Board duly authorised for the transaction with the Promoters or Directors or the Management or their relatives with respect to rent paid as indicated in the above point.
- There were no instances of non-compliance by the Company, on any matter related to capital markets during the last three years. Further, there has been no penalty, and stricture imposed on the Company by Stock Exchanges or SEBI or any Statutory Authorities.
- The Company has a policy, wherein the employees enjoy access of reporting to the Management / Audit Committee.
- All the mandatory requirements have been complied by the Company and some of the non-mandatory requirements of this clause were also adopted.



GYAN DEVELOPERS & BUILDERS LIMITED

7. MEMBERS MEETING, LOCATION, TIME AND ATTENDANCE OF MEMBERS AT LAST THREE ANNUAL GENERAL MEETING.

Date	Time	Venue
19.08.2009	10.00 A.M	The Chartered Accountant Study Circle, No. 2-L, Rear Block 2nd Floor, Prince Arcade, 22 A Cathedral Road, Chennai - 600086. (17th A. G. M.)
21.09.2010	10.30 A. M	The Chartered Accountant Study Circle, No. 2-L, Rear Block 2nd Floor, Prince Arcade, 22 A Cathedral Road, Chennai - 600086. (18th A. G. M.)
23.09.2011	9.30 A. M	The Chartered Accountant Study Circle, No. 2-L, Rear Block 2nd Floor, Prince Arcade, 22 A Cathedral Road, Chennai - 600086. (19th A. G. M.)

8. MEANS OF COMMUNICATION:

Your company publishes the quarterly results, book closure / record dates in "Trinity Mirror" in English daily and "Makkal Kural" in Tamil daily being vernacular daily news paper. During the year quarterly results were published on the following dates.

Date of Publishing

FIRST QUARTER ENDING	30.06.2011	: 30.07.2011
SECOND QUARTER ENDING	30.09.2011	: 30.10.2011
THIRD QUARTER ENDING	31.12.2011	: 31.01.2012
FOURTH QUARTER ENDING	31.03.2012	: 01.05.2012

TENTATIVE DATES FOR THE FINANCIAL YEAR 2012 - 2013

First Quarter ended	30.06.2012	Last week of July, 2012
Second Quarter ended	30.09.2012	Last week of October, 2012
Third Quarter ended	31.12.2012	Last week of January, 2012
Fourth Quarter ended	31.03.2013	Last week of April, 2013

The unaudited quarterly financial results, limited review by the Auditors and the audited full year financial results were sent to the Bombay Stock Exchange Limited and Madras Stock Exchange within the specified time limit.

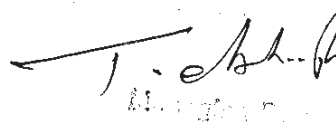
9. SHAREHOLDERS INFORMATION:

a. Twentieth Annual General Meeting:

Date & Time : Wednesday the 26th Day of September, 2012 at 9.30 A.M.

Venue : The Chartered Accountants Study Circle, No. 2-L, Rear Block 2nd Floor,
Prince Arcade, 22 A Cathedral Road, Chennai - 600086

b. Financial Year: 1st April to 31st March.



GYAN DEVELOPERS & BUILDERS LIMITED

- c. **Book Closure Date:** Monday the 24th day of September, 2012 to Wednesday the 26th day of September 2012 (both days inclusively).
- d. **Dividend Payment Date:** Not applicable
- e. **Listing on Stock Exchanges:**

The Company's equity shares of Rs.10/- each are listed at

- 1) **Madras Stock Exchange**
(Regional Stock Exchange)
Exchange Buildings
Second Line Beach
Chennai 600 001.
- 2) **BOMBAY STOCK EXCHANGE LIMITED**
25, P J TOWERS, DALAL STREET,
MUMBAI - 400 001.

Listing Fees is duly paid to the both the Stock Exchanges pursuant to clause 38 of the listing Agreement.

- f. **Stock Code**

BSE Scrip Code No: 530141

MSE Scrip Code: GYAN DEVELOPERS

Depository ISIN- INE 487G01018

CIN: L70101TN1992PLC022624

- g. **Market Price Data & Performance**

- i) Stock Market Price & Stock Performance - BSE

SHARE PRICE MOVEMENT MONTH WISE (IN Rs.)

Month	Open	High	Low	Close	No. of Shares	No. of Trades	Total Turnover
Apr-11	7.4	13.2	6.75	12.28	20,897	128	2,14,245
May-11	11.67	12.48	9.49	9.88	3,454	26	36,475
Jun-11	9.6	9.6	7.13	7.13	4,423	26	38,973
Jul-11	6.78	8.82	6.46	8.82	11,869	65	90,164
Aug-11	8.38	8.38	8	8	2,335	11	18,847
Sep-11	8	8.4	7.65	8.4	1,091	14	8,628
Oct-11	8.8	8.8	7.76	7.76	23	8	183
Nov-11	7.5	8.25	7.5	8.25	568	8	4,420
Dec-11	7.84	8.4	7.84	8	6,445	23	51,646
Jan-12	8.4	9.66	8.4	9.66	707	9	5,964
Feb-12	10.14	10.14	10.14	10.14	1	1	10
Mar-12	10.14	10.14	9.14	9.14	551	6	5,382

The shares are thinly traded / not traded in Madras Stock Exchange, hence not reported.

T. S. S. S.
M. S. S. S.

GYAN DEVELOPERS & BUILDERS LIMITED

h. Registrar and Share Transfer Agents: Physical and Demat

M/s Integrated Enterprises (India) Limited

"Kences Towers",

No. 1 Ramakrishna Street,

T. Nagar, Chennai 600 017

Tel No. 28140901- 03. Fax No. 28142479

i. **Share Transfer System**

- i) Share Transfers: Share transfers are registered and returned in the normal course within a period of 15 days from the date of receipt, if the documents are in order in all respects. Request for dematerialization of shares are processed and confirmation is given to the respective depositories i.e., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CSDL) within 15 days.
- ii) Investor Correspondence : Shareholders can send in their correspondence to the Regd. Office Gyan Kiran, Door No. 6, Hanumantharao Street, T. Nagar, Chennai 17 of the company at or to the share transfer agents at the above address.
- iii) Intimation of change of address, bank details etc. All the members are requested to notify immediately any change in their address, bank details, and bank mandate and nomination details to the Registrar and Share transfer agent of the company.

M/s Integrated Enterprises (India) Limited

"Kences Towers", Second Floor,

No. 1 Ramakrishna Street,

T. Nagar, Chennai 600 017.

Tel No. 28140801-28140803 Fax No.28142479.

Email ID : corpserv@iepindia.com

iv) Investor Grievances

The Company has a regular system of attending to investor grievances. These grievances are promptly attended to and there is no complaint pending as on date.

v) Registered Office of the Company:

Gyan Kiran, Door No. 6,

Hanumantharao Street,

T. Nagar, Chennai 17

vi) Compliance Officer and Address for Correspondence:

Mr. T.Ashok Raj, has been appointed as compliance officer w.e.f 29.07.2011, for any clarification / complaints, share holders may contact Mr. T.Ashok Raj at the following address.

GYAN DEVELOPERS AND BUILDERS LIMITED

Mr. T.Ashok Raj

Gyan Kiran, Door No. 6,

Hanumantharao Street,

T. Nagar, Chennai 17

Email ID : gyandevlopers@yahoo.com

Website: www.gyandevloper.com

Phone No : 28157644, 93810 03930



GYAN DEVELOPERS & BUILDERS LIMITED

j. Share holding pattern.

Share holding pattern as on 31.03.2012.

Category	No of shares held	% of shareholding	Shares pledged or otherwise	
			No. of shares	% of shares
PROMOTERS HOLDINGS				
Indian Promoters	2,68,500	8.95	NIL	NIL
Relatives	16,57,100	55.24	NIL	NIL
Friends	20,000	0.66	NIL	NIL
Sub total	19,45,600	64.85	NIL	NIL
INSTITUTIONAL INVESTORS				
A. Mutual Fund and UTI	NIL	NIL		
B. Banks, Financial Institutions, Insurance Companies, (Central / State Govt. Institutions/Non government institutions)	NIL	NIL		
C. Foreign Institutional Investors	NIL	NIL		
OTHERS				
A. Private Corporate Bodies.	55,751	1.86		
B. Indian Public.	7,96,699	26.56		
C. Individual shareholders holding nominal share capital above Rs.1 Lakh.	1,80,290	6.01		
D. Any other (specify)-CM/TM-Client Margin A/c	21,660	0.72		
Sub total	10,54,400	35.15		
GRAND TOTAL	3,00,000	100.00		

k. Dematerialisation of Shares

An extent of 2434400 shares representing 81.15% of the issued share capital has been dematerialized as at 31st March 2012. 565,600 are in physical mode representing 18.85%.

l. Distribution of Shareholdings as on 31st March 2012

Sl. No.	Category	No. of Holders	% of Holders	Amount (Rs.)	% of Amount
1.	Upto 500	1071	77.88	1775330	5.91
2.	501-1000	92	6.69	750430	2.50
3.	1001-2000	58	4.22	908450	3.03
4.	2001-3000	82	5.96	2355400	7.85
5.	3001-4000	17	1.24	644050	2.15
6.	4001-5000	10	0.73	462180	1.54
7.	5001-10000	21	1.53	1508330	5.03
8.	10000 and above	24	1.75	21595830	71.99
	TOTAL	1375	100.00	3,00,00,000	100.00

(Handwritten signature)

GYAN DEVELOPERS & BUILDERS LIMITED

- m. Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity : The Company has not issued any GDR / ADRs / Warrants or any convertible instruments, since the date of incorporation.

11. MANAGEMENT ANALYSIS AND REVIEW REPORT:

a. Industry structure & Development :

The global economy was volatile in the financial year 2011 -12. Growth in emerging and developing economies evolved steadily as expected, but with considerable variation across regions. However, rising inflation is a major cause of concern for many economies. We are happy to note that the global economy is moving from unbalanced growth to balanced growth. The Government of India expects that investment in infrastructure should be doubled to about Rs.40 lakh Crores during the 12th Five Year Plan ending 2017. Infrastructure and real estate forms the backbone of the Country's progress and economic development. The realty sector is the second largest employer after agriculture. According to the report of the Technical Group on Estimation of Housing Shortage, an estimated shortage of 26.53 million houses during the Eleventh Five Year Plan (2007-12) provides a big investment opportunity.

The Real Estate sector has witnessed a sharp growth contributing to better economic development in the nation. Substantial end user and investor interest, large scale investment in infrastructure and rapid urbanisation have contributed to the growth of the Indian Real Estate domain. The housing sector alone contributes to 5-6 per cent of the India's GDP. Housing Shortage is one of the biggest challenges for India. The need of the hour for the Real Estate sector in India is to continue its forward march and a proactive approach towards reforms and transparency. The likely establishment of the Real Estate Regulatory Authority will serve as an important step towards this development.

b. Opportunities :

The Government of Tamil Nadu and the private sectors are promoting many industrial parks i.e., Auto, Leather, Hardware, Cellcity - Special Economic Zones. The demand for affordable housing is going to be huge in these areas. Your Company is concentrating on increasing the vacant land Bank in and around the industrial corridors, which can fetch potential value for the investment made by the Company in near future. The Corporation of Chennai, Tamil nadu, has already expanded its limits and in line with it the Chennai Metropolitan 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 and outer Ring Road in the Chennai City is also contributing for the growth in the values of Vacant lands in and around these areas. Our company is into Residential Developed vacant lands, wherein large sets of organized and unorganized player co exist. This sector has been constantly maintaining healthy growth rate, thanks to the needs of a common man to own a home for himself. In spite of a tough, challenging environment, increase in interest rates and tightening of liquidity, Our Company has performed well during the financial year. Our Company tends to benefit largely from the low-cost land deals which help generate better margins. The Company is also expecting that in this financial year, the F&BI will be reducing the interest rate to help the investors to invest in the Residential developed vacant Lands. Your management is of the opinion that there is better opportunity & better business prospects for the Company.



GYAN DEVELOPERS & BUILDERS LIMITED

c. Segment-wise analysis

Your Company is dealing in only one segment i.e., buying and selling of vacant land.

d. Outlook :

In and around Chennai, Tamil Nadu Government, through State Industries Corporation of Tamil Nadu, is promoting industrial estates i.e., Auto, Leather, Hardware Hitech Special Economic Zone and other public and private Sectors are coming up with establishing Big Industries. The Government of Tamil Nadu is developing infrastructures like metro rail, roads and Airport, and supporting the industry and providing rail corridors to the Industrial Hub and the City is expanding fast and wide. Better connectivity such as Development of outer ring roads, wide and multilane roads, express highways, metro rail covering main hubs in the city and connecting outer part of the Chennai city have all given a major demand for housing sites situated outside the Chennai city. Also the generation of new employments in the above industries leads to the requirement for vacant land. Your Company is concentrating on increasing the vacant land Bank in and around the industrial corridors, which can fetch potential value for the investment made by the Company. The Company has a strong business presence in and around Chennai, Tamil nadu.

e. Threats, Risks, and concerns

Rising petrol prices, cost of quality labour, inflation, multiple taxes and interest rates have developed major concerns. Affordability can come only with smaller unit sizes. The Government needs to change the norms, that have been fixed decades ago, to achieve affordable housing everywhere.

The cost of construction materials like cement and steel, power, water and labour have increased rapidly. Added to this are the complicated and slow government approvals. These are some areas of concern which need to be looked into by the respective government departments. Moreover, Real Estate is one of the most overburdened tax segments in the Country and Uncertain Global economic Environment are some of the risks and concerns.

f. Internal control systems and their adequacy

Your Company has in place, adequate internal control systems and procedures commensurate with the size and nature of our business. These procedures are designed to ensure that:

- * An effective and adequate internal control environment is maintained across the Company.
- * All assets and resources are acquired economically, used efficiently and are adequately protected.
- * Significant financial, managerial and operating information is accurate, reliable and is provided timely, and
- * All internal policies and statutory guidelines are complied with.



GYAN DEVELOPERS & BUILDERS LIMITED

- g. Discussion on financial performance with respect to operational performance.

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. The progress in the work of Metro Rail and outer Ring Road in Chennai City is also contributing for the growth in the values of Vacant lands in and around these areas, which will largely help in the appreciation of land bank held by the Company.

- h. Material developments in human resources/industrial relations front, including number of people employed

The Company is continuously endeavoring to align the employee's objectives with the business objectives of the organisation through its HR policies, process and other development initiatives to achieve its organizational goals. Industrial relations have been cordial. The total number of employees in the Company during the financial year 2010 - 2011 were Five.

12. CAUTIONARY STATEMENT:

Details given herein above relating to various activities and future plans may be forward looking statements within the meaning of applicable laws and regulations. The actual performance may vary from those express or implied.


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

SD/-
T. Ashok Raj
Managing Director

SD/-
M. Sunita
Director

Place : Chennai

Date : 30-07-2012


Managing Director

GYAN DEVELOPERS & BUILDERS LIMITED

MANAGING DIRECTOR'S DECLARATION ON CODE OF CONDUCT

As required by Clause 49 of the Listing Agreement, the Managing Director's and CEO's declaration for Code of Conduct is given below :

To

The Members of

GYAN DEVELOPERS & BUILDERS LIMITED

I, T. Ashok Raj, Managing Director & CEO of the Company declare that all Board Members and Senior Management of the Company have affirmed compliance with the code of Conduct. -

for GYAN DEVELOPERS & BUILDERS LIMITED

S/d
T.Ashok Raj
Managing Director & CEO

Place : Chennai-41

Date : 30-07-2012



GYAN DEVELOPERS & BUILDERS LIMITED

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To the Members,

Gyan Developers & Builders Limited

We have reviewed the compliance of conditions of corporate governance by **Gyan Developers & Builders Limited** for the Year ended 31st March, 2012 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange(s) in India.

The compliance of condition of corporate governance is the responsibility of the management. Our examination was limited to review of procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of corporate governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We state that no investor grievances are pending exceeding for period of one month against the company as at 31st March 2012 as per the records maintained by the Shareholders / Investors Grievance Committee of the Company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **G.C. DAGA & CO.**,
Chartered Accountants
FRN : 000668S

SD/-
CA GOUTHAM CHAND N
Partner
Memb No. 027581

Place : Chennai

Date : 30-07-2012



GYAN DEVELOPERS & BUILDERS LIMITED

To
The Shareholders of
GYAN DEVELOPERS & BUILDERS LIMITED


AUDITORS' REPORT

1. We have audited the attached Balance Sheet of M/s. GYAN DEVELOPERS & BUILDERS LIMITED as at 31.03.2012, The Profit and Loss Account and The Cash Flow Statement for the year ended on that date, annexed thereto. These financial Statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statements. An Audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An Audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order,2003 (as amended by the Amendment Order 2004) issued by the Central government of India in terms of sub section (4A) of section 227 of the Companies Act, 1956 we enclose in the Annexure a statement of the matter specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:-
 - a. We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of these books.
 - c. The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the said Balance Sheet, Profit & Loss Account and Cash Flow Statement read with Notes thereon dealt with by this report are in compliance with Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956.
 - e. On the basis of written representations received from the directors as on March 31,2012 and taken on record by the Board of directors, we report that none of the directors is disqualified as on 31.03.2012 from being appointed as a director of the company in terms of clause (g) of subsection (1) of section 274 of the Companies Act 1956.
 - f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with Significant Accounting Policies and Notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-
 - I. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31,2012.
 - II. In the case of the Profit and Loss Account, of the profit of the Company for the year ended on that date, and
 - III. In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

For **G.C. DAGA & CO.**,
Chartered Accountants
FRN : 000668S

S/d
CA GOUTHAM CHAND N.
Partner
Memb No. 027581

Place : Chennai
Date : 30-07-2012


Managing Director

GYAN DEVELOPERS & BUILDERS LIMITED

ANNEXURE REFERRED TO IN PARAGRAPH 3 OF OUR REPORT OF EVEN DATE

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets.
- (b) The fixed Assets are physically verified by the Management at reasonable intervals. As informed to us, no material discrepancies were noticed.
- (c) The Company did not dispose off a substantial part of Fixed Assets during the year.
- (ii) (a) The inventory comprising of property development projects & land has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) On the basis of our examination of the inventory records, the company has maintained proper records of inventory. No discrepancy was noticed on physical verification.
- (iii) The company has neither granted or taken any loans, secured or unsecured, to and from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Accordingly, clause 4 (iii) (b) to (d) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures as regards purchase of inventory and fixed assets and for the sale of goods and services, commensurate with the size and nature of business carried out by the company. During the course of our audit, no major weakness has been noticed in the internal controls.
- (v) Based on the audit procedures applied by us and according to the information and explanations given to us we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been entered into the register required to be maintained under that section. The transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- (vi) The company has not accepted any deposits from the public during the year and consequently, the directive issued by the Reserve Bank of India and the provisions of Section 58A and 58 AA of the Companies Act, 1956, and the rules framed there under are not applicable. Accordingly paragraph 4 (vi) of the Order is not applicable.
- (vii) The Company has no formal internal Audit Department as such. However its control procedures ensure reasonable internal checking of its Financial and other records.
- (viii) As per the information and explanations given to us, the Company is not required to maintain cost records as prescribed by the Central Government u/s 209 (1) (d) of the Companies Act, 1956. Accordingly paragraph 4 (viii) of the Order is not applicable.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, in our opinion, the company has been regular in depositing undisputed statutory dues, including Income-tax, as applicable with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, service-tax, customs duty, excise duty and cess (as applicable) which have not been deposited on account of any dispute.



GYAN DEVELOPERS & BUILDERS LIMITED


- (x) The company has no accumulated losses as at March 31, 2012. The Company has not incurred any cash losses in the financial year ending on that date or in the immediately preceding financial year. Accordingly paragraph 4 (x) of the Order is not applicable.
- (xi) In our opinion and according to the information & explanations given to us, the company has not borrowed funds for in repayment of dues to a Financial Institutions or bank or debenture holders as at the balance sheet date. Accordingly paragraph 4 (xi) of the Order is not applicable.
- (xii) The company has not granted any loans or advances on the basis of security by way of pledge of shares, debenture and other securities. Accordingly paragraph 4 (xii) of the Order is not applicable.
- (xiii) The company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore the provisions of Clause 4(xiii) of the said order are not applicable to the company. Accordingly paragraph 4 (xiii) of the Order is not applicable.
- (xiv) In our opinion and according to information and explanation given to us, the company is not dealing in shares, securities, debentures and other investments. Accordingly paragraph 4 (xiv) of the Order is not applicable.
- (xv) In our opinion and as per the information given to us, the company has not given any guarantee for loans taken by others from bank or financial institution. Accordingly paragraph 4 (xv) of the Order is not applicable.
- (xvi) According to information and explanation given to us, the Company has not taken any term loans. Accordingly paragraph 4 (xvi) of the Order is not applicable.
- (xvii) In our opinion, the company has not raised any short term funds for long term investment. Accordingly paragraph 4 (xvii) of the Order is not applicable.
- (xviii) The company has not made preferential allotment of shares during the year. Accordingly paragraph 4 of the Order is not applicable.
- (xix) The company has not issued any debentures during the year. Accordingly paragraph 4 (ix) of the Order is not applicable.
- (xx) The company has not raised any money by way of public issue during the year. Accordingly paragraph 4 (xx) of the Order is not applicable.
- (xxi) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year under report nor have we been informed of such case by the management.

For **G.C. DAGA & CO.**,
Chartered Accountants
FRN : 000668S

Sd/-
CA GOUTHAM CHAND N
Partner
Memb No. 027581

Place : Chennai
Date : 30-07-2012

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Managing Director

GYAN DEVELOPERS & BUILDERS LIMITED

BALANCE SHEET AS AT 31.03.2012

	Notes No.	As at 31.03.2012	As at 31.03.2011
EQUITY AND LIABILITIES			
1. Shareholders Funds		34,050,615.81	32,154,781.11
a. Share Capital	1	30,000,000.00	30,000,000.00
b. Reserves and Surplus	2	4,050,615.81	2,154,781.11
2. Share application money pending allotment		NIL	NIL
3. Non-current liabilities		NIL	NIL
4. Current Liabilities		1,074,922.00	743,962.00
a. Other current liabilities	3	474,241.00	499,799.00
b. Short-term provisions	4	600,681.00	244,163.00
Total		35,125,537.81	32,898,743.11
ASSETS			
Non-current assets		11,270,859.06	12,027,871.16
a. Fixed assets	5		
i. Tangible assets		5,590,416.06	6,332,061.16
b. Deferred Tax Asset (net)		88,848.00	99,810.00
c. Long term loans and advances	6	5,591,595.00	5,596,000.00
Current Assets		23,854,678.75	20,870,871.95
a. Inventories	7	14,508,218.45	12,687,228.45
b. Cash & Cash Equivalents	8	1,311,807.30	2,115,221.50
c. Short term loans & advances	9	7,710,750.00	5,986,750.00
d. Other Current Assets	10	323,903.00	81,672.00
Total		35,125,537.81	32,898,743.11

The accompanying Notes are an integral part of the financial statement

Significant accounting policies 15

As per our Report attached

For **G.C. DAGA & CO.**,
Chartered Accountants
FFN : 000668S

On behalf of the Board
for GYAN DEVELOPERS AND BUILDERS LIMITED

SD/-
CA GOUTHAM CHAND N
Partner
Memb No. 027581

SD/-
T. ASHOK RAJ
Managing Director

SD/-
M. SUNITA
Director

Place : Chennai
Date : 30-07-2012


Managing Director

GYAN DEVELOPERS & BUILDERS LIMITED

PROFIT AND LOSS ACCOUNTS FOR THE PERIOD ENDED 31.03.2012

	Notes No.	As at 31.03.2012	As at 31.03.2011
I. Revenue Operations	11	2,696,875.00	1,905,000.00
II. Other Income	12	1,928,041.00	775,909.00
III. Total Revenue		<u>4,624,916.00</u>	<u>2,680,909.00</u>
IV. Expenses			
a. Purchase of Stock in Trade		2,085,110.00	NIL
b. Change in Inventory		(1,820,990.00)	765,915.00
c. Employees Benefit Expenses	13	518,830.00	472,500.00
d. Depreciation & Amortisation		125,557.10	97,014.00
e. Other Expenses	14	1,194,805.20	552,218.00
		<u>2,103,312.30</u>	<u>1,887,647.00</u>
V. Profit before Exceptional & Extraordinary Items and Tax		2,521,603.70	793,262.00
VI. Exceptional Items		NIL	NIL
VII. Profit before Extraordinary Items & Tax		2,521,603.70	793,262.00
VIII. Extraordinary Items		NIL	NIL
IX. Profit before Tax (VII-VIII)		2,521,603.70	793,262.00
X. Tax Expenses		625,769.00	250,531.00
a. Current Year tax		600,681.00	244,133.00
b. Previous year		14,126.00	7,391.00
b. Deferred tax		10,962.00	(963.00)
XI. Profit/(loss) for the period from continuing operation		<u>1,895,834.70</u>	<u>542,671.00</u>
XII. Profit/(Loss) from discontinuing operation		NIL	NIL
XIII. Tax Expenses of discontinuing operation		NIL	NIL
XIV. Profit/(loss) from discontinuing operation (after tax)		<u>NIL</u>	<u>NIL</u>
XV. Profit/(loss) for the period (XI + XIV)		<u>1,895,834.70</u>	<u>542,671.00</u>
XVI. Earnings per Equity Shares			
a. Basic		0.63	0.18
b. Diluted		0.63	0.18

The accompanying Notes are an integral part of the financial statement

Significant accounting policies 15

As per our Report attached


For **G.C. DAGA & CO.**,
Chartered Accountants
FRN : 000668S

On behalf of the Board
for GYAN DEVELOPERS & BUILDERS LIMITED

SD/-
CA GOUTHAM CHAND N
Partner
Memb No. 027581
Place : Chennai
Date : 30-07-2012

SD/-
T. ASHOK RAJ
Managing Director

SD/-
M. SUNITA
Director



T. Ashok Raj
Managing Director

GYAN DEVELOPERS & BUILDERS LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

	As at 31.03.2012	As at 31.03.2011
Note 1a : SHARE CAPITAL		
Authorised		
50,00,000 Equity share of Rs.10/-each	<u>50,000,000.00</u>	<u>50,000,000.00</u>
Issued, Subscribed & paid up		
30,00,000 Equity shares of Rs.10/-each	<u>30,000,000.00</u>	<u>30,000,000.00</u>

Note 1b : Reconciliation of number of shares outstanding

Equity Shares	Nos.	Rs.	Nos.	Rs.
Shares O/s. at the beginning of the year	3000000	30,000,000.00	3000000	30,000,000.00
Shares issues during the year	NIL	NIL	NIL	NIL
Shares bought back during the year	NIL	NIL	NIL	NIL
Shares O/s. at the end of the year	<u>3000000</u>	<u>30,000,000.00</u>	<u>3000000</u>	<u>30,000,000.00</u>

Note 1c : Rights, preference and restriction attached to shares

The company has only one class of shares referred to as equity shares having a per value of Rs.10/-. Each holder of equity shares is entitled to vote per share. In the event of liquidation of the company, the holder of equity share will be entitled to receive remaining assets of the company after distribution of all preferential amounts, in proportional to their shareholding.

Note 1d : Details for holding more than 5% shares in the company

	% Holding	Nos.	% Holding	Nos.
Equity shares of Rs.10/- each fully paid				
Ashok Raj	8.95%	268500	8.95%	268500
Ashok Raj HUF	9.83%	295000	9.83%	295000
Sumitha A	6.75%	202600	6.75%	202600
Sunita M	5.33%	159800	5.33%	159800

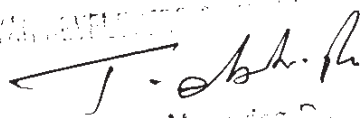
Note 2 : Reserves & Surplus

Surplus in the statement of profit & loss

Balance as at the beginning of the year	2,154,781.11	1,612,110.11
Add : Net profit/(loss) for the current period	1,895,834.70	542,671.00
Balance as at the end of the year	<u>4,050,615.81</u>	<u>2,154,781.11</u>
	4,050,615.81	2,154,781.11

Note 3 : Other Current liabilities

Trade Payables	423,679.00	423,679.00
Expenses Payable	45,506.00	71,708.00
Other Liabilities	5,056.00	4,412.00
	<u>474,241.00</u>	<u>499,799.00</u>
	474,241.00	499,799.00


 T. Ashok Raj
 Managing Director

GYAN DEVELOPERS & BUILDERS LIMITED

Note 4 : Short term Provisions

Provisions for Others

a. Provision for Income Tax	600,681.00	244,163.00
	<u>600,681.00</u>	<u>244,163.00</u>

Note 6 : Long Term Loans & Advances

Other loans and Advances

Unsecured , Considered good	5,591,595.00	5,596,000.00
	<u>5,591,595.00</u>	<u>5,596,000.00</u>

Note 7 : Inventories

Finished goods valued at cost	14,508,218.45	12,687,228.45
	<u>14,508,218.45</u>	<u>12,687,228.45</u>

Note 8 : Cash & Cash Equivalents

1. Cash on Hand	1,300,023.40	1,110,199.40
2. Bank Balance with Scheduled Banks in Current Accounts	11,783.90	1,005,022.10
	<u>1,311,807.30</u>	<u>2,115,221.50</u>

Note 9 : Short term Loans & Advances

a. Advance to Land Owners Unsecured, Considered good	7,710,750.00	5,986,750.00
	<u>7,710,750.00</u>	<u>5,986,750.00</u>

Note 10 : Other Current Assets

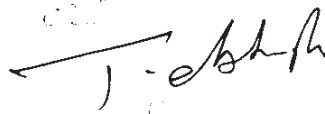
Balance with Revenue Authority	200,749.00	48,672.00
Others Deposits	123,154.00	33,000.00
	<u>323,903.00</u>	<u>81,672.00</u>

Note 11 : Revenue from Operation

Sale of inventory	407,000.00	1,890,000.00
Increase in land Development cost	2,059,875.00	NIL
Service charges Receipts	230,000.00	15,000.00
	<u>2,696,875.00</u>	<u>1,905,000.00</u>

Note 12 : Other Income

Interest Receipts	734,345.00	775,009.00
Other non Operating income (Sale of Fixed Assets)	1,193,696.00	NIL
	<u>1,928,041.00</u>	<u>775,009.00</u>



GYAN DEVELOPERS & BUILDERS LIMITED

Note 5 : Fixed Assets bifurcating into Tangible & Intangible

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.11	Additions	Deletions/ Retirement	Balance as at 31.03.12	As at 01.04.11	For the Year	Deprn. on Assets	As at 31.03.12	W.D.V as at 31.03.12	As at 31.03.11
Land	3,255,320.50	NIL	365,469.00	2,889,851.50	NIL	NIL	NIL	NIL	2,889,851.50	3,255,320.50
Building	2,733,672.56	NIL	289,469.00	2,444,203.56	175,406.00	NIL	NIL	175,406.00	2,268,797.56	2,558,266.56
Office Equipments	29,280.90	NIL	NIL	29,280.90	27,501.90	247.00	NIL	27,748.90	1,532.00	1,779.00
Two Wheelers	29,500.00	NIL	NIL	29,500.00	23,364.00	1,589.00	NIL	24,953.00	4,547.00	6,136.00
Furnitures & Fixtures	129,920.10	NIL	NIL	129,920.10	124,127.00	1,049.10	NIL	125,176.10	4,744.00	5,793.10
Computers	255,634.80	NIL	NIL	255,634.80	244,378.80	4,503.00	NIL	248,881.80	6,753.00	11,256.00
Hyundai Car	437,510.00	NIL	NIL	437,510.00	66,075.00	96,165.00	NIL	162,240.00	275,270.00	371,435.00
Air-Conditioner	280,635.55	28,500.00	NIL	309,135.55	241,251.55	9,063.00	NIL	250,314.55	58,821.00	39,384.00
Coffee Maker	6,916.00	NIL	NIL	6,916.00	6,237.00	94.00	NIL	6,331.00	585.00	679.00
Mixer Machine	30,500.00	NIL	NIL	30,500.00	27,371.00	435.00	NIL	27,806.00	2,694.00	3,129.00
Mobile Phones	7,441.00	10,350.00	NIL	17,791.00	4,492.00	1,850.00	NIL	6,342.00	11,449.00	2,949.00
Fax Machine	21,795.00	NIL	NIL	21,795.00	19,273.00	351.00	NIL	19,624.00	2,171.00	2,522.00
EPABX	8,000.00	NIL	NIL	8,000.00	6,892.00	154.00	NIL	7,046.00	954.00	1,108.00
Office Furn. & Fittings	796,338.65	NIL	NIL	796,338.65	724,034.65	10,057.00	NIL	734,091.65	62,247.00	72,304.00
Total	8,022,465.06	38,850.00	654,938.00	7,406,377.06	1,690,403.90	125,557.10	0.00	1,815,961.00	5,590,416.06	6,332,061.16
Previous Year	5,908,870.06	2,113,595.00	0.00	8,022,465.06	1,593,389.90	97,014.00	0.00	1,690,403.90	6,332,061.16	4,315,480.16

Note : Addition made to Air Conditioner on 05.05.2011 for Rs.28,500/-
Addition made to Mobile Phones on 01.04.2011 for Rs.10,350/-



GYAN DEVELOPERS & BUILDERS LIMITED

Note 13 : Employee Benefit Expenses

Salaries & Bonus	315,000.00	292,500.00
Director Remuneration	180,000.00	180,000.00
Staff Refreshment	23,830.00	NIL
	<u>518,830.00</u>	<u>472,500.00</u>

Note 14 : Other Expenses

Accounting Charges	6,000.00	6,000.00
Advertisement	29,604.00	19,500.00
AGM Expenses	7,750.00	4,410.00
Debts Written off	327,000.00	NIL
Commission payments	28,000.00	NIL
Power & fuel	17,425.00	13,780.00
Repairs to Machinery	64,473.00	62,714.00
Insurance	10,524.00	10,893.00
Legal & Professional Charges (a)	237,377.00	164,776.00
Printing & Stationery	36,000.00	37,047.00
Property Tax	27,422.20	21,563.00
Postage & Stamps	28,000.00	22,320.00
Office Maintenance	149,618.00	16,957.00
Telephone charges	56,329.00	41,403.00
Travelling & Conveyance	24,650.00	NIL
Rent	114,000.00	123,500.00
Interest on T.D.S.	50.00	116.00
Miscellaneous Expenses	30,583.00	7,239.00
	<u>1,194,805.20</u>	<u>552,218.00</u>

(a) Legal and professional includes Payment to Auditor

- for Statutory Audit	25,000.00	25,000.00
- for Tax Matters	10,000.00	10,000.00
- for Other Services	10,000.00	5,000.00
- Service Tax	5,562.00	4,120.00
	<u>50,562.00</u>	<u>44,120.00</u>

GYAN DEVELOPERS & BUILDERS LIMITED

Note 15: SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I. Significant Accounting Policies

A. Basis of accounting:

The financial statements have been prepared to comply in all material aspects with the notified accounting standards by Companies Accounting Standards Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial Statements are prepared under the historical cost convention and income and expenses are accounted for on an accrual basis, in accordance with the accounting principles generally accepted in India. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

B. Events Occurring After the Date of Balance Sheet:

Material events occurring after the date of Balance Sheet are taken into cognizance.

C. Revenue Recognition:

Income from Operations:

Income from Operations is determined as the aggregate during the period of the project promotion fee earned, value of the construction work done, increase in land development cost, sale of land and the proceeds from the demolition contracts.

(a) Project Promotion Fee:

Project promotion fee is the fee charged to the customers on allotment of flats at the specific rate per square foot of built up area to be constructed, in consideration of the various services rendered by the company for promoting the respective projects. Project promotion receipts include sale of land to the customers.


(b) Value of Construction Work:

The value of construction work done during the year is determined as follows:

- i. In the case of projects completed during the year, it is the difference between the value of construction to the customers on completion of the project and the value of construction to the customers at the beginning of the accounting year.
- ii. In the case of projects in progress at the close of the accounting period, it is the difference between the value of construction to the customers determined at the close of the accounting period and the value of construction to the customers at the beginning of the accounting period.
- iii. Value of construction to the customers in respect of completed projects is the full value that is paid /payable by the customers for the project on this account.
- iv. Value of construction to the customers in respect of projects in progress at the beginning of the accounting period and at the close of the accounting period is the value of work-in-progress on those dates respectively.

(c) Demolition Proceeds:

Demolition proceeds for the period is the aggregate sum stated as consideration in the demolition agreements executed during the period, for demolition of existing structures on the properties taken up for development by the company.



GYAN DEVELOPERS & BUILDERS LIMITED

(d) **Increase in Land Development Cost**

Increase in Land Development cost is the difference between the amount received from Prospective buyer and amount paid to the vendor at initial stage.

(e) **Service charges**

Service Charges is the nature of income which is generated from making out the deal between the land seller and prospective buyer.

(f) **Revenue from Sale of Land**

Revenue from Sale of land is the difference between the cost of land purchased (inclusive of stamp duty and other charges) and Sale value of the land.

D. Fixed Assets:

Expenditure which is of a capital nature is capitalised at cost which comprises purchase price (net of rebates and discounts), statutory levies and other expenses/charges directly expended in acquiring such assets.

E. Intangible Assets:

There are no Intangible Assets of the Company.

F. Impairment:

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, then impairment loss is recognised whenever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expenses in the statement of profit and loss and carrying amount of the asset is reduced to its recoverable amount.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have decreased.


G. Depreciation:

Depreciation is provided from the date on which assets have been installed and put to use on Written down Value method at the rates specified under Schedule XIV to the Companies Act, 1956. Depreciation is provided from the date of capitalization till the date of sale of assets. According to the circular No. 14, dated 20-12-1993, depreciation on assets, whose actual cost does not exceed five thousand rupees have been provided at the rate of hundred percent. Depreciation is not provided on Land and building.

H. Work - in - Progress:

Work - in - Progress in respect of each project in progress is first valued at the close of the accounting year at the aggregate of the cost of materials consumed, labour charges and the other expenditure incurred on the project. Thereafter the adjustment for value addition is made on the following basis:

- i. Where the actual expenditure incurred up to the end of the accounting year in a project is between 30% and 89% of its total estimated expenditure, and this total expenditure is less than its total estimated revenue, value addition is determined as 2/3rds of the proportionate estimated surplus (such proportion being the percentage of actual expenditure to total estimated expenditure). Where however the actual expenditure of a project up to the close


Managing Director

GYAN DEVELOPERS & BUILDERS LIMITED

of the accounting year is above 89% of the total estimated expenditure of the project, value addition is determined as the 4/5th of the proportionate estimated surplus (such proportion being the percentage of actual expenditure to total estimated expenditure)

- ii. Where total estimated expenditure of a project is in excess of its total estimated revenue, the entire actual expenditure comprising of the cost of the material consumed, labour and other expenditure incurred on the project is considered as the value of work-in-progress till the project is completed.

I. Land Owner's Account:

Amounts due from customers towards land cost are debited to their accounts on the land cost falling due under the agreements of the project promotion and construction are credited to the respective land owner's accounts. Advance to land owners are reflected as the aggregate of amounts paid to them and amounts due from them, reduced by the amounts credited to them as aforesaid.

J. Inventories:

The inventories are valued at cost.

K. Recognition of Income and Expenditure:

Income and expenditure are recognised on accrual basis and provision is made for all known expenses.

L. Borrowing Costs

There are no borrowing costs attributable to the acquisition or construction of assets. Other borrowing costs are recognised as expenses in the period in which they are incurred.

M. Taxation

Tax expense comprises current tax and deferred tax.

The accounting treatment for income-tax in respect of company's income is based on the Accounting Standard 22 on 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India. Provision for current income-tax is made in accordance with the Income-tax Act, 1961.

Deferred tax assets and liabilities are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

N. Employee Benefits:

a. Short term Employee Benefits

All Short term employee benefits payable including salaries and other allowances are recognized on accrual basis, in the manner provided in AS 15.

b. Other Long Term Employee Benefits

No provision has been made for leave encashment retirement benefit for the period as the terms of employment does not provide for such obligation on the company.



GYAN DEVELOPERS & BUILDERS LIMITED

c. Post Employment Benefits

(1) Defined Contribution Plans

No provision has been made for Provident Fund and other Superannuation benefits as the respective Acts are not applicable to the company.

(2) Defined Benefit Plans

No provision has been made for Gratuity liability for the period as the respective Acts are not applicable to the company.

O. Earning Per Share:

The earning considered in ascertaining the Company's earning Per Share ('EPS') comprise the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless impact is anti dilutive.

P. Provisions and Contingent Liabilities:


Provisions are recognized when the company has a present obligation as a result of past event; it is more likely than not that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made based on technical evaluation and past experience. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent Liabilities are not provided for in the accounts and are disclosed by way of Notes.

Q. Cash Flow Statement:

Cash Flow Statement has been prepared under indirect method, as prescribed in Accounting Standard 3 issued by The Institute of Chartered Accountants of India. Cash and Cash Equivalents comprise Cash on Hand, current and other accounts held with Banks.

II. Notes on Accounts:

1. Previous years figures have been regrouped/ reclassified wherever necessary. Accordingly, amounts and other disclosure for the previous year are included as an integral part of the current year's financial statement and are to be read in relation to the amounts and other disclosures relating to the current year.
2. In the opinion of the Board, loans and advances are approximately of the value stated, if realized in the ordinary course of business.
3. The outstanding amount in respect of loans and advances, current liabilities, advance to land owners and payments received from customers are subject to confirmations.
4. Amounts due to Micro, Small & Medium Enterprises is Rs. NIL as at 31.03.2012 (Previous year Rs.NIL).
5. In the opinion of the Board there is no contingent liability of the company.
6. No provision has been made for gratuity liability for the period as the payment of Gratuity Act is not applicable.

GYAN DEVELOPERS & BUILDERS LIMITED.

Director

GYAN DEVELOPERS & BUILDERS LIMITED

7. Related Party Disclosures:

Key managerial personnel :

Mr. T. Ashok Raj (Managing Director)

Mrs M Sunita (Director)

Mr. S. Vijayan (NEI Director)

Mr. J. Chandra Sekar (NEI Director)

Relatives to Key Managerial Personnel :

Mr. P. Tarachand Jain - Father of Managing Director

Mr. T. Mahendar Raj - Brother of Managing Director

T. Ashok Raj HUF - Managing Director is Karta

A. Sumitha - Wife of Managing Director

Related Party Transactions:

The following transactions are carried out with the related parties in the ordinary course of business :

	Current Year	Previous Year
1. Director's Remuneration		
- Mr. T. Ashok Raj	Rs. 1,80,000/-	Rs. 1,80,000/-
2. Rent		
- Mrs. A. Sumitha	Rs.1,14,000/-	Rs.1,23,500/-

8. Deferred Tax:

The Company has provided deferred tax in accordance with the Accounting Standard - 22 (Accounting for taxes on Income) issued by the Institute of Chartered Accountants of India applicable with effect from 1-4-2002.

9. Segment Reporting:

The company is engaged in the business of Construction / Real Estate Activity which is the only significant Business Segment and hence Segment reporting is not considered necessary.

10. Earnings per Share:

Basic and Diluted Earnings per share (as per AS 20 issued by the Institute of Chartered Accountant of India) :

Net Profit for the year (after tax)	Rs.1,895,835/-
Weighted Average no. of Equity Shares	30,00,000
Nominal value of Shares	10/-
Basic and Diluted EPS	Rs.0.63/-



GYAN DEVELOPERS & BUILDERS LIMITED

11. Balance of current assets, loans and advance are as per Books are subject to confirmation. In the opinion of management, these are realizable approximately at the value stated in the ordinary course of the business.
12. Figures in bracket represent previous year's figures.

As per our Report attached.

For **G.C. DAGA & CO.,**
Chartered Accountants
FRN : 000668S

On behalf of the Board
for GYAN DEVELOPERS & BUILDERS LIMITED

Sd/-
CA GOUTHAM CHAND N
Partner
Memb No. 027581

Sd/-
T. ASHOK RAJ
Managing Director

Sd/-
M. SUNITA
Director

Place : Chennai
Date : 30-07-2012



GYAN DEVELOPERS & BUILDERS LIMITED

Cash Flow Statement for the year ended 31st March, 2012

	For the year Ended	
	31.03.2012	31.03.2011
A. Cash Flow from Operating Activities :		
Net profit before tax and extraordinary items	2,521,603.70	793262.00
Adjustment for :		
Depreciation	125,557.10	97,014.00
Loss/(profit) on sale of fixed assets	(1,193,696.00)	NIL
Interest income	(734,345.00)	(775,909.00)
Operating Profit before Working Capital changes	<u>719,119.80</u>	<u>114,367.00</u>
Change in Working Capital		
(Increase)/ decrease in Trade & Other Receivables	(1,961,826.00)	1,266,407.00
(increase)/ decrease in Inventories	(1,820,990.00)	765,915.00
Increase / (decrease) in Trade Payables	(25,558.00)	35,355.00
Cash Generated from Operations	<u>(3,089,254.20)</u>	<u>2,182,044.00</u>
Direct Taxes Paid	<u>(258,289.00)</u>	<u>(137,094.00)</u>
Cash Flow before Extra-ordinary Items	(3,347,543.20)	2,044,950.00
Extra-ordinary Items	NIL	NIL
Net Cash flow from Operating Activities	<u>(3,347,543.20)</u>	<u>2,044,950.00</u>
B. Cash flow from Investing Activities		
Purchase of Fixed Assets	(38,850.00)	(2,113,595.00)
Sale of Fixed Assets	1,848,634.00	NIL
Interest Receipts	734,345.00	775,909.00
Net Cash flow from Investing Activities	<u>2,544,129.00</u>	<u>(1,337,686.00)</u>
C. Cash flow from Financing Activities	NIL	NIL
Net cash flow from Financing Activities	<u>NIL</u>	<u>NIL</u>
Net increase / Decrease in cash and cash equivalents	(803,414.20)	707,264.00
Cash and cash equivalents at the beginning of the year	<u>2,115,221.50</u>	<u>1,407,957.50</u>
Cash and cash equivalents at the end of the year	<u>1,311,807.30</u>	<u>2,115,221.50</u>

Notes:

- 1 Cash and cash equivalents include cash and bank balances.
- 2 Figures in brackets indicate cash outgo
- 3 Figures for the Previous Year have been regrouped /rearranged wherever found necessary
- 4 The above cash has been prepared under indirect method in accordance with the accounting standards 3 as notified U/s.211(3C) of the companies act,1956.

As per our Report attached.
 For **G.C. DAGA & CO.,**
 Chartered Accountants
 FRN : 000668S

On behalf of the Board
 for GYAN DEVELOPERS & BUILDERS LIMITED

Sd/-
CA GOUTHAM CHAND N
 Partner Managing Director
 Memb No. 027581

Sd/-
T. ASHOK RAJ
 Director

Sd/-
M. SUNITA

Place : Chennai
 Date : 30-07-2012



GYAN DEVELOPERS & BUILDERS LIMITED

GYAN DEVELOPERS & BUILDERS LIMITED

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

ATTENDANCE SLIP

I hereby record my presence at the Twentieth Annual General Meeting of the Company held at the Chartered Accountants Study Circle, No.2-L, Rear Block, Second Floor, Prince Arcade, 22 A, Cathedral Road, Chennai - 86 on Wednesday, 26th September 2012 at 9.30 a.m.

Regd. Folio No	
No. of Shares held	
Name of the Share Holder or Proxy	

Note :

1. Shareholders/Proxy holders are requested to bring the Attendance Slip with them when they come to the Meeting and hand it over at the gate after affixing their signature on it.
2. Shareholders who come to attend the meeting are requested to bring their copies of their Annual Report with them.
3. Shareholders are requested to indicate their Folio No, the change in their address, if any to the share Transfer Agent

----- TEAR HERE -----

GYAN DEVELOPERS & BUILDERS LIMITED

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

PROXY FORM

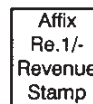
I/We of being a member/members of Gyan Developers & Builders Limited, hereby appoint of or failing him of as / our proxy in my / our absence to attend and vote for me / us on my / our behalf at the Twentieth Annual General Meeting of the Company of be held on Wednesday, 26th September 2012 at 9.30 a.m.

Signed this day of 2012

Regd Folio No

No. of shares held

Note : The proxy in order to be duly stamped completed and signed and must be deposited at the registered office of the company not less than 48 hours before the time for holding the aforesaid meeting.



NO GIFT WILL BE GIVEN AT THE ANNUAL GENERAL MEETING

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Handwritten signature and stamp area.

BOOK - POST

If Undelivered Please Return to :-
GYAN DEVELOPER & BUILDERS LIMITED
Gyan Kiran, Door No.6, Hanumantha Rao Street,
T.Nagar, Chennai-600 017.



GYAN
DEVELOPERS & BUILDERS LTD.

Registered Office:
"Gyan Kranti"
6, Harimantha Rao Street,
North Usman Road,
T. Nagar, Chennai - 600 017.
Tel: 2543644, 9884958999

PROCEEDINGS OF THE TWENTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. GYAN DEVELOPERS & BUILDERS LIMITED AT THE CHARTERED ACCOUNTANTS STUDY CIRCLE, PRINCE ARCADE, NO.2-L, NO.22A CATHEDRAL ROAD, CHENNAI 600 086 ON WEDNESDAY, THE 26TH DAY OF SEPTEMBER, 2012 AT 09.30 AM

ORDINARY BUSINESS:

ITEM NO.1:

"RESOLVED THAT the Balance Sheet as on 31.03.2012 and the Profit and Loss account for the year ended on that date, the Directors' Report and the Auditors' Report thereon be and are hereby approved and adopted."

Proposed by: Mr. T Mahendra Raj

Seconded by: Mr. Sangeeta

Carried as an Ordinary Resolution.

ITEM NO.2:

"RESOLVED THAT Mrs. M. Sunita, Director, who retires by rotation, being eligible for re-appointment, be and is hereby appointed as a Director."

Proposed by: Mr. G Sudesh

Seconded by: Mrs. G Sushila

Carried as an Ordinary Resolution.

ITEM NO.3

"RESOLVED THAT M/s. G.C.Daga & Co., Chartered Accountants, Chennai, who retires at this Annual General Meeting be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration to be mutually agreed upon by M/s. G.C.Daga & Co. and the Board of Directors of the Company.

Proposed by: Mrs. Madan Rekha

Seconded by: Mrs. Kamala Devi

Carried as an Ordinary Resolution.