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# GYAN DEVELOPERS & BUILDERS LIMITED

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## CORPORATE INFORMATION

(2014 - 2015)

### BOARD OF DIRECTORS

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

**CIN** - L70101TN1992PLC022624

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

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

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

**BSE SCRIIP CODE No** - 530141

**DEMAT ISIN** - INE - 487G01018

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



## **GYAN DEVELOPERS & BUILDERS LIMITED**

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### **GYAN DEVELOPERS & BUILDERS LIMITED**

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

### **NOTICE TO MEMBERS**

Notice is hereby given that the TWENTY THIRD ANNUAL GENERAL MEETING of the members of M/s. GYAN DEVELOPERS AND BUILDERS LIMITED will be held on Friday, the 25<sup>th</sup> day of September, 2015 at 09.30 A.M, at The Chartered Accountants Study Circle, No. 2-L, Rear Block 2<sup>nd</sup> Floor, Prince Arcade, 22A Cathedral Road, Chennai – 600086, to transact the following businesses:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31.03.2015 and the Profit and Loss Account for the Company for the period ending 31.03.2015 and the reports of the Directors and Auditors.
2. To appoint a Director in the place of Mr. Ashok Raj T, (DIN: 00575471), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. G C Daga & Co., Chartered Accountants (FRN: 000668S) as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting and fix their remuneration.

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

Place : Chennai  
Date : 30-07-2015

**Sd/-**  
**T. ASHOK RAJ**  
Managing Director.  
(DIN: 00575471)

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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### **NOTES**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and proxy need not be a member. The proxies should be lodged with the company not later than 48 hours before the time fixed for the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.

2. Revenue stamp should be affixed on the Proxy form. Forms which are not stamped are liable to be considered invalid. It is advisable that the Proxy holder's Signature may also be furnished in the Proxy Form, for identification purpose.
3. Corporate members intending to send their authorised representatives to attend the AGM are requested to send to the Company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the AGM.
4. The register of members and share transfer of the company will remain closed from Friday 18.09.2015 to Friday 25.09.2015 (Both days inclusive).
5. The members are requested to intimate to the Company and or to its Share Transfer Agent M/s. Integrated Enterprises (India) Ltd, Second Floor, No.1, Ramakrishna Street, North Usman Road, T.Nagar, Chennai 600 017 for changes, if any, in their registered address along with Pin Code Number.
6. Members are informed that copy of annual report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the annual report to the meeting.
7. Members are requested to quote their Folio Number, email ID, mobile numbers in all correspondences with the Company.
8. Details of directors seeking re-appointment at this Annual General Meeting are annexed thereto.

#### **9. Voting through electronic means**

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide to its members facility to exercise their

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through polling paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 22<sup>nd</sup> September, 2015 (9:00 am) and ends on 24<sup>th</sup> September, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 18<sup>th</sup> September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
  - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
    - (i) Open email and open PDF file viz; "GYAN DEVELOPERS & BUILDERS LIMITED.pdf" with your Client ID or Folio No. as password. The said PDF file contain your user ID and password / PIN for remote e-voting. Please note that the password is an initial password.
    - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
    - (iii) Click on Shareholder - Login
    - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
    - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
    - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

## GYAN DEVELOPERS & BUILDERS LIMITED

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- (vii) Select “EVEN” of “Gyan Developers & Builders Limited”.
  - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
  - (x) Upon confirmation, the message “Vote cast successfully” will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [evoting@akjainassociates.com](mailto:evoting@akjainassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:
- (i) Initial password is provided as below/at the bottom of the E-voting instrument Slip for the AGM:

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

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 18<sup>th</sup> September, 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 18<sup>th</sup> September, 2015, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA.

## GYAN DEVELOPERS & BUILDERS LIMITED

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through polling paper.
- XII. Mr. Pankaj Mehta, Practicing Company Secretary (Membership No.A29407) has been appointed as the Scrutinizer for conducting both the e-voting and the poll process in a fair and transparent manner and he has communicated his willingness for the same.
- XIII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of polling Paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.gyandevolver.com](http://www.gyandevolver.com) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchanges where the shares of the Company are listed.

**Information about director seeking appointment / re-appointment in this annual general meeting in respect of item No.2 above (in accordance with clause 49 (VIII) of the Listing Agreement)**

NAME OF THE DIRECTOR	T. ASHOK RAJ
Date of Birth	24.09.1967
Date of Appointment on the Board as a Director	07.05.1992
Qualification	B. Com
List of Outside Directorships held	Nil
Chairman / Member of the committees of the Board of Directors of the company	Nil
No of shares held in company	268,500

## GYAN DEVELOPERS & BUILDERS LIMITED

### DIRECTORS REPORT

Your Directors have pleasure in presenting the Twenty Third Annual Report together with audited accounts for the year ended 31.03.2015.

#### FINANCIAL RESULTS

The summarized financial results for the year ended 31.03.2015 and for the previous year 31.03.2014 are as under:

(In Rs.)

Particulars	2014-2015	2013-2014
Profit before tax	19,82,502	27,93,424
Less: Tax expenses		
Current Year	642,760	899,601
Previous Year	48,236	385
Deffered Tax	(28,733)	(32,150)
Deffered Tax prior period	Nil	(136,184)
Profit (Loss) after tax	13,20,239	20,61,772
<b>Surplus account</b>		
Balance as per the balance sheet	60,42,410	39,80,638
(a) Add: Profit for the year	13,20,239	20,61,772
(b) Less: Depreciation on assets where useful life is NIL	(1,732)	Nil
Balance as at the end of the year	73,60,917	60,42,410

#### FINANCIAL OVERVIEW:

During the year under review, the total revenue of your company was Rs.13,368,767/- as compared to previous year revenue of Rs.11,122,935/-. The net profit for the year after tax is Rs.13,20,239/- as against previous year profit of Rs.20,61,771/-.

#### DIVIDEND:

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

#### DEPOSITS:

The company has not accepted or invited any deposits under the provisions of the Companies Act, 2013, and rules related thereto.

#### EXTRACT OF ANNUAL RETURN

The extract of the Annual Return in form MGT 9 for the year ended 31.03.2015 is attached as **Annexure "A"**.



## **GYAN DEVELOPERS & BUILDERS LIMITED**

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### **SHARE CAPITAL:**

The Company during the year under review has not issued any Sweat Equity Shares or Shares with Differential Rights or under Employee Stock Option Scheme nor did it Buy Back any shares.

### **MATERIAL CHANGES AND COMMITMENTS:**

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report.

### **INTERNAL FINANCIAL CONTROLS:**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate.

### **DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:**

No significant and material orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status and the Company's operations in future.

### **PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186:**

The Company has not provided any loans, guarantees nor made investments covered under Section 186 of the Companies Act, 2013.

### **BOARD OF DIRECTORS AND ITS COMMITTEES:**

#### **A. Composition of the Board of Directors**

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

The Company has received necessary declarations from the Independent Directors stating that they meet the criteria of independence as specified in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

In terms of Section 152 of the Companies Act, 2013, Mr. T Ashok Raj, Managing Director is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Your Board recommends his continuation.

#### **B. Meetings**

The Board of Directors met 4 times during the year under review and the gap between two Board meetings were not more than 120 days.

In accordance with the provisions of the Companies Act, 2013, a separate meeting of the Independent Directors of the Company was held during the year under review.

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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### **C. Committees of the Board**

During the year under review, the terms of reference of the Committee were aligned with the requirements of Clause 49 of the Listing Agreement and the provisions of Companies Act, 2013. A detailed note on the Committees of the Board of Directors is given in the Corporate Governance Report forming part of the Annual Report.

### **D. Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Independent Directors at their meeting without the participation of the Non-independent Directors and Management, considered/evaluated the Boards' performance, performance of the Chairman and other Non-independent Directors.

The Board subsequently evaluated its own performance, the working of its Committees and the Independent Directors.

### **E. Directors' Responsibility Statement**

In terms of the requirements of Section 134(5) of the Companies Act, 2013, we, on behalf of the Board of Directors, hereby confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed and no material departure have been made.
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimate that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period ;
- c) 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) the Directors had prepared the annual accounts on going concern basis.
- e) the directors had laid down internal financial controls to be followed by the company and such internal financial controls are adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **AUDITORS:**

M/s. G.C.DAGA & Co, Chartered Accountants, Chennai (FRN: 000668s), Statutory Auditors of the company, were appointed in the 22<sup>nd</sup> Annual General Meeting of the Company for a term of three years from the conclusion of the said Annual General Meeting as per the provisions of Companies Act, 2013, subject to ratification by shareholders in every

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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subsequent Annual General Meeting. The Board of Directors recommends the Shareholders to ratify the appointment of Statutory Auditors for the financial year 2015-2016.

### **SECRETARIAL AUDIT**

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, your Company engaged the services of Ms. A.K. Jain & Associates, Company Secretary in Practice, Chennai to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2015. The Secretarial Audit Report (in Form MR-3) is attached as **Annexure “B”** to this Report.

### **REPLY TO SECRETARIAL AUDITOR REMARKS:**

Your Company is taking necessary steps to appoint a Company Secretary in terms of Section 203 of the Companies Act, 2013.

### **CORPORATE SOCIAL RESPONSIBILITY POLICY:**

The Company does not fall under the class of Companies mentioned under Section 135 of the Companies Act, 2013, read with Companies (Corporate Social Responsibility) Rules, 2014. Hence, the Company has not spent any funds towards Corporate Social Responsibility.

### **VIGIL MECHANISM:**

In compliance with the provisions of Section 177(9) the Board of Directors of the Company has framed the “Whistle Blower Policy” as the vigil mechanism for Directors and employees of the Company.

### **MANAGEMENT ANALYSIS & REVIEW REPORT:**

In accordance with the requirements of the Listing Agreement, the Management analysis & review report is attached and forms part of this report.

### **CORPORATE GOVERNANCE:**

Detailed Report on the Corporate Governance and a certificate from M/s. G.C. Daga & Co, Chartered Accountant, affirming Compliance of Clause 49 of the Listing Agreement is attached, which form part of the report.

### **PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:**

All transactions entered by the company with Related Parties were in the ordinary course of business and at arm’s length pricing basis. There were no materially significant transactions with Related Parties during the financial year 2014-15 which were in conflict with the interest of the Company.

Details of the transactions are provided in Form AOC-2 which is attached as **Annexure “C”**.

### **RISK MANAGEMENT:**

Your company has developed and implemented a Risk Management Policy which includes identification of elements of risk, if any, which in the opinion of the Board, may threaten the existence of the Company.

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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### **PARTICULARS OF EMPLOYEES:**

None of the employees draws remuneration of Rs. 500,000/- or above per month and Rs. 6,000,000/- or above per year. Hence, details of the employees of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not furnished.

Having regard to the provisions of Section 136(1) read with its relevant proviso of the Companies Act, 2013, the disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, forming part of the Annual Report, is available for inspection at the registered office of the company during working hours. Any member interested in obtaining such information may write to the Company Secretary and the same will be furnished without any fee and free of cost.

### **KEY MANAGERIAL PERSONNEL:**

Mrs. M Sunita, Director, was appointed as Chief Financial Officer (CFO) of the Company with effect from 30th October, 2014 in terms of Section 203 of the Companies Act, 2013.

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

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

### **CODE OF CONDUCT:**

As prescribed under Clause 49 of the Listing Agreement, a declaration signed by the Managing Director affirming compliance with the Code of Conduct by the Directors and senior management personnel of the Company for the financial year 2014-15 forms part of the Corporate Governance Report.

### **ACKNOWLEDGEMENT**

Your Directors take this opportunity to thank the customers, suppliers, bankers, business partners/associates, financial institutions and various regulatory authorities for their consistent support/encouragement to the Company. Your Directors would also like to thank the Members for reposing their confidence and faith in the Company and its Management.

By order of the Board  
for **GYAN DEVELOPERS & BUILDERS LIMITED**

Place : Chennai  
Date : 30-07-2015

**T. Ashok Raj**  
Managing Director.  
(DIN: 00575471)

**M. Sunita**  
Director & CFO  
(DIN: 01751554)

## GYAN DEVELOPERS & BUILDERS LIMITED

### ANNEXURE “A”

#### FORM NO. MGT-9

#### EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31-03-2015

[Pursuant to Section 92(3) of the Companies Act, 2013, and  
Rule 12(1) of the Companies (Mgt. and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS:

(i)	CIN:	L70101TN1992PLC022624
(ii)	Registration Date	07/05/1992
(iii)	Name of the Company	GYAN DEVELOPERS AND BUILDERS LIMITED
(iv)	Category / Sub-category of the Company	Public Company / Having a Share Capital
(v)	Address of the Registered office and contact details	Gyan Kiran, Door No. 6, Hanumantharao Street, T. Nagar, Chennai – 600 017 Tel: 044 – 28157644, Mob: 9381003930
(vi)	Whether listed Company	Yes
(vii)	Name and Address of Registrar & Transfer Agents ( RTA )	M/S. INTEGRATED ENTERPRISES (INDIA) LTD. “Kences Towers”, No. 1 Ramakrishna Street, T. Nagar, Chennai – 600 017 Tel: 044 – 2814 0901 / 03 Email id: corpserve@iepindia.com

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S.No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Buying and selling of vacant land	6810	100

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S.No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ ASSOCIATE SUBSIDIARY /
NIL			

## GYAN DEVELOPERS & BUILDERS LIMITED

### IV. SHARE HOLDING PATTERN (EQUITY)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>Indian</b>									
Individual/Hindu Undivided Family	19,45,600	0	19,45,600	64.85	19,45,600	0	19,45,600	64.85	0.00
Central Government	0	0	0	0	0	0	0	0	0
State Government	0	0	0	0	0	0	0	0	0
Bodies Corporate	0	0	0	0	0	0	0	0	0
Financial Institutions/Banks	0	0	0	0	0	0	0	0	0
Any other(specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL A(1)</b>	19,45,600	0	19,45,600	64.85	19,45,600	0	19,45,600	64.85	0.00
<b>Foreign</b>									
Individual (Nonresident/Foreign)	0	0	0	0	0	0	0	0	0
Bodies corporate	0	0	0	0	0	0	0	0	0
Institutions	0	0	0	0	0	0	0	0	0
Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
Any other(specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL A(2)</b>	0	0	0	0.00	0	0	0	0	0
<b>Total Shareholding of promoter and Promoter Group(A)=A(1)+A(2)</b>	19,45,600	0	19,45,600	64.85	19,45,600	0	19,45,600	64.85	0.00
<b>Public Shareholding Institutions</b>									
Mutual funds/UTI	0	0	0	0	0	0	0	0	0
Financial Institutions/Banks	0	0	0	0	0	0	0	0	0
Central Government	0	0	0	0	0	0	0	0	0
State Government(s)	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
Foreign Institutional Investors	0	0	0	0	0	0	0	0	0

## GYAN DEVELOPERS & BUILDERS LIMITED

Foreign Venture Capital Investors	0	0	0	0	0	0	0	0	0
Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
Any other(specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL B(1)</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>Non-Institutions</b>									
Bodies Corporate(Indian/foreign/Overseas)	27,232	15,700	42,932	1.43	40,300	14,200	54,500	1.82	0.39
Individuals(Redident/NRI/Foreign National)									
Individual sharehodlers holding Nominal share Capital upto Rs.1 Lakh	3,26,078	4,62,500	7,88,578	26.29	3,22,600	4,54,400	7,77,000	25.90	(0.39)
Individual sharehodlers holding Nominal share Capital above Rs.1 Lakh	1,54,390	67,100	2,21,490	7.38	1,54,390	67,100	2,21,490	7.38	0.00
Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
Any other(specify)	0	0	0	0	0	0	0	0	0
CORPORATE CM/TM - CLIENT MARGIN A/C	1,400	0	1,400	0.05	1,385	0	1,385	0.05	0
CORPORATE CM/TM - CLIENT BENEFICAIRY A/C	0	0	0		25	0	25	0.00	
<b>SUB TOTAL B(2)</b>	5,09,100	5,45,300	10,54,400	35.15	5,18,700	5,35,700	10,54,400	35.15	0.00
Total Public Share Holding (B)=B(1)+B(2)	5,09,100	5,45,300	10,54,400	35.15	5,18,700	5,35,700	10,54,400	35.15	0.00
<b>TOTAL (A)+(B)</b>	24,54,700	5,45,300	30,00,000	100.00	24,64,300	5,35,700	30,00,000	100.00	0.00
Shares held by Custodians and against which Depository Receipts have been issued									
<b>GRAND TOTAL (A)+(B)+(C)</b>	24,54,700	5,45,300	30,00,000	100.00	24,64,300	5,35,700	30,00,000	100.00	0.00

## GYAN DEVELOPERS & BUILDERS LIMITED

### SHAREHOLDINGS OF PROMOTERS

Sl. No.	Shareholder's name	Share holding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares of the Company	% of Shares pledged / encumbered to total shares	No. of Shares	% of total shares of the Company	% of Shares pledged / encumbered to total shares	
1	Ashok Raj .T PAN :AAAHT5240H	295000	9.833	0	295000	9.833	0	0.000
2	Ashok Raj T PAN :AAEPA4186H	268500	8.950	0	268500	8.950	0	0.000
3	Sumitha A PAN :AASPS4149J	202600	6.753	0	202600	6.753	0	0.000
4	Sunitha M PAN :AZFPS8371N	159800	5.327	0	159800	5.327	0	0.000
5	Mahendar Raj T PAN :AAAHT4606B	125100	4.170	0	125100	4.170	0	0.000
6	Kavitha N PAN :AJXPK4306P	125000	4.167	0	125000	4.167	0	0.000
7	Tarachand Jain P PAN :AAIHP4293G	124000	4.133	0	124000	4.133	0	0.000
8	Harish Kumar T PAN :AAAHT7548E	109900	3.663	0	109900	3.663	0	0.000
9	Harish Kumar T PAN :AAKPK6782H	107500	3.583	0	107500	3.583	0	0.000
10	Tarachand Jain P PAN :AAHPJ1237H	107200	3.573	0	107200	3.573	0	0.000
11	Kamaladevi T PAN :AAGPD2855A	102200	3.407	0	102200	3.407	0	0.000
12	Rekha H PAN :ACEPJ0210F	90800	3.027	0	90800	3.027	0	0.000
13	Mahendar Raj T PAN :AAKPM0408Q	76000	2.533	0	76000	2.533	0	0.000
14	Susila G PAN :AAWPS2135A	52000	1.733	0	52000	1.733	0	0.000
		1945600	64.85	0	1945600	64.85	0	0.000



## GYAN DEVELOPERS & BUILDERS LIMITED

### C) Change in Promoters' Shareholding

Sl. No.		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year	No change during the year			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year				

### D) Shareholding Pattern of top ten Shareholders: (other than Directors, Promoters and Holders of GDRs and ADRs):

SL No.	NAME	Opening Balance		Increase/Decrease		Closing Balance	
		Shares	%	Shares	%	Shares	%
1	SAMBATHRAJ JAIN MADHAN REKHA						
	PAN :AAKPM1966D						
	Opening Balance as on 01-04-2014	36400	1.213	-	-		
	Closing Balance as on 31-03-2015					36400	1.213
2	CHANDRA SHEKAR REDDY K						
	PAN :3872						
	Opening Balance as on 01-04-2014	34900	1.163	-	-		
	Closing Balance as on 31-03-2015					34900	1.163
3	ABISHEK K						
	PAN :AQAPA1780B						
	Opening Balance as on 01-04-2014	26300	0.877	-	-		
	Closing Balance as on 31-03-2015					26300	0.877
4	SUDESH G						
	PAN :BAOPS2762N						
	Opening Balance as on 01-04-2014	20000	0.667	-	-		
	Closing Balance as on 31-03-2015					20000	0.667

## GYAN DEVELOPERS & BUILDERS LIMITED

5	RISHAB KUMAR K .						
	PAN :ALAPR5421K						
	Opening Balance as on 01-04-2014	19500	0.650	-	-		
	Closing Balance as on 31-03-2015					19500	0.650
6	VANDANA V						
	PAN :AADPV9197L						
	Opening Balance as on 01-04-2014	18900	0.630	-	-		
	Closing Balance as on 31-03-2015					18900	0.630
7	B PARAS DEVI						
	PAN :AELPD0586P						
	Opening Balance as on 01-04-2014	18800	0.627	-	-		
	Closing Balance as on 31-03-2015					18800	0.627
8	NIKITHA S						
	PAN :4493						
	Opening Balance as on 01-04-2014	16400	0.547	-	-		
	Closing Balance as on 31-03-2015					16400	0.547
9	MEENA BAI						
	PAN :4483						
	Opening Balance as on 01-04-2014	15800	0.527	-	-		
	Closing Balance as on 31-03-2015					15800	0.527
10	RAJSHREE JAIN G						
	PAN :AACPJ8859Q						
	Opening Balance as on 01-04-2014	14490	0.483	-	-		
	Closing Balance as on 31-03-2015					14490	0.483

## GYAN DEVELOPERS & BUILDERS LIMITED

### E) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	<b>ASHOK RAJ T (Including HUF)</b>				
	At the beginning of the year	563,500	18.78	563,500	18.78
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	563,500	18.78	563,500	18.78
2	<b>SUNITA MAHENDAR RAJ</b>				
	At the beginning of the year	159,800	5.33	159,800	5.33
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	159,800	5.33	159,800	5.33

## GYAN DEVELOPERS & BUILDERS LIMITED

### V. INDEBTEDNESS

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	3,50,556	0	0	3,50,556
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	21,813	0	0	21,813
<b>Total (i+ii+iii)</b>	<b>3,72,369</b>	<b>0</b>	<b>0</b>	<b>3,72,369</b>
<b>Change in Indebtedness during the financial year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
* Addition	0	0	0	0
* Reduction	3,72,369	0	0	3,72,369
<b>Net Change</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Indebtedness at the end of the financial year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## GYAN DEVELOPERS & BUILDERS LIMITED

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S.No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
<b>ASHOK RAJ .T (MD)</b>			
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	240,000	240,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	120,000	120,000
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0
4	Commission- as % of profit- others, specify	0	0
5	Others, please specify	0	0
	<b>Total (A)</b>	<b>360,000</b>	<b>360,000</b>
	Ceiling as per the Act	As prescribed under Companies Act, 2013 and rules made there under.	

## GYAN DEVELOPERS & BUILDERS LIMITED

### B. Remuneration to other directors

S.No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mrs. M Sunitha	Mr. J Chandrasekar	Mr. S Vijayan	
1	Independent Directors	0	0	0	0
	Fee for attending board committee meetings	0	0	0	0
	Commission	0	0	0	0
	Others, please specify	0	0	0	0
	Total (1)	0	0	0	0
2	Other Non-Executive Directors	0	0	0	0
	Fee for attending board committee meetings	0	0	0	0
	Commission	0	0	0	0
	Others, please specify	0	0	0	0
	<b>Total (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total (B) = (1 + 2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Total Managerial Remuneration	0	0	0	0
	Overall Ceiling as per the Act	As prescribed under Companies Act, 2013 and rules made there under.			

### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S.No.	Particulars of Remuneration	Key Managerial Personnel	
		Mrs. M Sunitha CFO	Total
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0
2	Stock Option	0	0
3	Sweat Equity	0	0

## GYAN DEVELOPERS & BUILDERS LIMITED

4	Commission	0	0
	- as % of profit	0	0
	others, specify...	0	0
5	Others, please specify	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>

### VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief description	Details of Penalty / Punishment / Compounding Fees imposed	Authority (RD / NCLT / Court)	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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### **Annexure – B**

#### **Form AOC – 2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:**

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

- |     |   |   |     |
|-----|---|---|-----|
| (a) | Name(s) of the related party and nature of relationship   | : | NIL |
| (b) | Nature of contracts / arrangements / transactions   | : | NA  |
| (c) | Duration of the contracts / arrangements/transactions   | : | NA  |
| (d) | Salient terms of contracts or arrangements or transactions including the value, if any                        | : | NA  |
| (e) | Justification for entering into such contracts or arrangements or transactions                                | : | NA  |
| (f) | Date(s) of approval by the Board  | : | NA  |
| (g) | Amount paid as advances, if any   | : | NA  |
| (h) | Date on which the special resolution was passed in general meeting as required under first proviso to Sec.188 | : | NA  |

**2. Details of material contracts or arrangement or transactions at arm's length basis**

- |     |  |   |                                     |
|-----|--|---|-------------------------------------|
| (a) | Name of the related party and nature of relationship                                   | : | A. SUMITHA, Wife of MD              |
| (b) | Nature of contracts / arrangements / transactions                                      | : | RENT                                |
| (c) | Duration of the contracts / arrangements/transactions                                  | : | 01.04.2014 – 31.03.2015             |
| (d) | Salient terms of contracts or arrangements or transactions including the value, if any | : | As mutually agreed<br>Rs.1,80,000/- |
| (e) | Justification for entering into such contracts or arrangements or transactions         | : | NA                                  |
| (f) | Date(s) of approval by the Board   | : | 29.04.2014                          |
| (g) | Amount paid as advances, if any  | : | NIL                                 |



## GYAN DEVELOPERS & BUILDERS LIMITED

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### Annexure – C

#### Form No.MR.3

#### Secretarial Audit Report

(For the financial year ended 31<sup>st</sup> March, 2015)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members  
Gyan Developers And Builders Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Gyan Developers And Builders Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of Gyan Developers And Builders Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Gyan Developers And Builders Limited ("**The Company**") for the financial year ended on 31<sup>st</sup> March, 2015 according to the provisions of:

- 1) The Companies Act, 2013 (**the Act**) and the Rules made thereunder.
- 2) The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the Rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct and External Commercial Borrowings; (**Not applicable for the year under review**).
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**')
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

## GYAN DEVELOPERS & BUILDERS LIMITED

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- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable for the year under review).**
  - (d) The Securities and Exchange Board of India (Employees stock Option Scheme and Employee stock purchase Scheme) Guidelines, 1999; **(Not applicable for the year under review).**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable for the year under review).**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable for the year under review)** and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable for the year under review).**
- 6) Following other laws applicable specifically to the company:
- (a) Transfer of Property Act, 1882
  - (b) Indian Stamp Act, 1899
  - (c) Registration Act, 1908,

We have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India. **(not applicable as they were not notified during the period under review)**
- ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Ltd and Madras Stock Exchange Ltd.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., subject to the following:

- (i) The Company has not appointed a Company Secretary as required under the first proviso of sub-section 1 of Section 203 of the Companies Act 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

We further report that:

- i) the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- ii) adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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items before the meeting and for meaningful participation at the meeting and other business which are not included in the Agenda are considered vide supplementary agenda subject to consent of the Board of Directors.

- iii) all the decisions at Board meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.
- iv) there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no instances of:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities.
- (iii) Foreign technical collaborations

**For A.K Jain & Associates**  
Company Secretaries

Place : Chennai  
Date : 30-07-2015

**Balu Sridhar**  
Partner  
FCS No. 5869  
C. P. No. 3550

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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### **MANAGEMENT ANALYSIS AND REVIEW REPORT**

#### **A. INDUSTRY STRUCTURE & DEVELOPMENT:**

Real estate sector plays an important role in the Indian economy, contributing around 6-7% to the GDP of India and it is also one of the highest employment generating sectors. Before the global financial crisis, the domestic real estate sector was booming. After witnessing fluctuating business cycles in the last decade, the real estate sector witnessed a slowdown in FY15 due to moderate end user demand, rising inventory and high finance costs.

#### **B. OPPORTUNITIES :**

As India awaits policy reforms to pick up speed, your Company firmly believes that the demand for Real Estate in a country like India should remain strong in the medium to long term. Your Company's land banks, stable financial performance even in testing times, make it a preferred choice for customers and shareholders. Our Company tends to benefit largely from social infrastructure facilities motivating the people to move out of the city and also the low-cost land deals help to generate better margins. Moreover, with the concept of make in India and house for everyone your company foresee more demand and growth for real estate.

#### **C. SEGMENT-WISE ANALYSIS :**

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

#### **D. OUTLOOK:**

India has huge potential to attract large foreign investments into real estate. With real estate reaching a point of saturation in developed countries and the demand and prices falling, global real estate players are looking at emerging economies such as India for tapping opportunities in real estate. Indian real estate will stay attractive due to its strong economic fundamentals and demographic factors. Financial year 2016 would be governed by the implementation of REIT Regulations, the proposed New Real Estate Bill. We expect financial year 2016 to be the start of growth year for the Indian economy as a whole in view of various measures being taken by the new government to boost manufacturing and infrastructure development in the country.

#### **E. THREATS, RISKS, AND CONCERNS :**

The company's business is significantly depends on the economic condition, government policies. The real estate sector in India is regulated by the central, state and local governments and is required to comply with numerous laws and regulations, including policies and procedures established and implemented by local authorities in relation to land acquisition, transfer of property, registration and use of land. Rising fuel prices, labour cost, inflation have also been major concern for the growth of Company.

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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### **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.

### **G. 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.

By order of the Board  
for **GYAN DEVELOPERS & BUILDERS LIMITED**

Place : Chennai  
Date : 30-07-2015

**T. Ashok Raj**  
Managing Director.  
(DIN: 00575471)

**M. Sunita**  
Director & CFO  
(DIN: 01751554)

## GYAN DEVELOPERS & BUILDERS LIMITED

### REPORT ON CORPORATE GOVERNANCE (2014 - 2015)

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 Stakeholders and regulatory authorities. We have always believed that sound corporate governance practices is the cornerstone of any enterprise and is thus forms an integral part of its business policy. The business of the Company are 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 comprises of 4 (Four) directors as on 31.03.2015. The Board consists of One Managing Director, One Non Executive Director and Two Non Executive Independent Directors. The composition of the Board of Directors satisfies the requirements of Clause 49 of the Listing Agreement and the Companies Act, 2013.

None of the Directors are disqualified under Section 164(2) of Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

During the year under review 4 (Four) Board meetings were held on

- |               |               |
|---------------|---------------|
| 1) 29.04.2014 | 3) 30.10.2014 |
| 2) 30.07.2014 | 4) 30.01.2015 |

The composition of Board of directors and their attendance at the meeting during the year and at the last annual general meeting and 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 2014 - 2015		Attended 22nd 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.	S. Vijayan	Director (NEID)	4	4	Yes	Nil	Nil
3.	M. Sunita	Director (NED)	4	4	Yes	Nil	Nil
4.	J.Chandrasekar	Director (NEID)	4	4	Yes	Nil	Nil

## GYAN DEVELOPERS & BUILDERS LIMITED

The Company is in compliance with the provisions of the Listing Agreement pertaining to the intimation of notice of board meeting, publication of notice and results, outcome of the meeting etc.

### Resolutions passed by circulation:

No resolution by way of circulation was passed by the Board of Directors during the financial year 2014-15.

### 3. AUDIT COMMITTEE:

The audit committee of the Company was reconstituted on 30.07.2014 in accordance with the provisions of Section 177 of the Companies Act, 2013. The audit committee of your company comprises of three members and the committee met 4 (Four) times on 29.04.2014, 30.07.2014, 30.10.2014 and 30.01.2015. The composition of the Audit Committee and details of meeting held are provided hereunder:

Name of Directors	Designation	Category	No. of Meetings	
			Held	Attended
J.Chandrasekar *	Chairman	Non executive & independent	4	4
S.Vijayan	Member	Non executive & independent	4	4
M.Sunita **	Member	Non executive director	4	4

The terms of reference of the Audit committee covers the matter specified under Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

\* Appointed as Chairman w.e.f. 30.07.2014.

\*\* Chairperson of the committee till 30.07.2014.

### 4. NOMINATION & REMUNERATION COMMITTEE:

The Remuneration committee of the Company was renamed as Nomination & Remuneration Committee and reconstituted on 30.07.2014. During the year the committee members met on 30.07.2014. The Nomination & Remuneration committee consists of the following members.

Name of Directors	Designation	Category	No. of Meetings	
			Held	Attended
Mr. S. Vijayan *	Chairman	Non executive & independent	1	1
Mr. J.Chandrasekar	Member	Non executive & independent	1	1
Mrs. M. Sunita **	Member	Non executive director	1	1

\* Appointed as Chairman w.e.f. 30.07.2014.

\*\* Chairperson of the committee till 30.07.2014.

## GYAN DEVELOPERS & BUILDERS LIMITED

The Nomination and Remuneration Committee has been empowered and authorized to exercise powers as entrusted under the provisions of Section 178 of the Companies Act, 2013. In compliance with Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has framed a policy for selection and appointment of Directors, Senior Management and their remuneration and including criteria for determining qualifications, positive attributes, independence of Directors and other matters.

The terms of reference of the Committee inter alia, include the following:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selecting candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management Employees and their remuneration;
- Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board. In reviewing the overall remuneration of the Board of Directors and Senior Management, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.

### 5. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Share Transfer / Investor Grievance committee of the Company was renamed as Stakeholders Relationship Committee and reconstituted on 30.07.2014. The Committee is to look after transfer of shares and the investor's complaints, if any, and to redress the same expeditiously. The role and terms of reference of the Committee are in consonance with the requirements mandated under Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement. During the year ending 31.03.2015, the Committee met 4 (Four) times on 22.08.2014, 22.09.2014, 30.10.2014 and 17.12.2014 and approved share transfer (both physical and Demat) and attended to investors grievances. The composition of the Committee and details of meeting held are provided hereunder:

Name of Directors	Designation	No. of Meetings	
		Held	Attended
Mrs. M. Sunita*	Chairperson	4	4
T. Ashokraj **	Chairman	4	NA
Mr. S. Vijayan	Member	4	4
Mr. J Chandrasekar	Member	4	4

\* Appointed as Chairperson of the Committee w.e.f. 30.07.2014.

\*\* Ceased as Chairman and member of the Committee w.e.f 30.07.2014.



## GYAN DEVELOPERS & BUILDERS LIMITED

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 |
| 5. | Rematerialization of shares              | Nil |

All Investor correspondence and services 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 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

Phone No: 28157644, 93810 03930

## 6. DISCLOSURES:

- There were no instances of non-compliance by the Company, on any matter related to capital markets during the last three years. During the year under review your company has received a letter from BSE levying a fine for late submission of Annual Report for F.Y. 31.03.2014. Your company has made a request for waiving of the same.
- The Company has a policy, wherein the employees enjoy access of reporting to the Management / Audit Committee.

## GYAN DEVELOPERS & BUILDERS LIMITED

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

Date	Time	Venue
26.09.2012	9.30 A.M	The Chartered Accountant Study Circle, No. 2-L, Rear Block 2 <sup>nd</sup> Floor, Prince Arcade, 22 A Cathedral Road, Chennai – 600086 (20 <sup>th</sup> A. G. M.)
20.09.2013	9.30 A.M	The Chartered Accountant Study Circle, No. 2-L, Rear Block 2 <sup>nd</sup> Floor, Prince Arcade, 22 A Cathedral Road, Chennai – 600086 (21 <sup>st</sup> A. G. M.)
22.09.2014	9.30 A.M	The Chartered Accountant Study Circle, No. 2-L, Rear Block 2 <sup>nd</sup> Floor, Prince Arcade, 22 A Cathedral Road, Chennai – 600086 (22 <sup>nd</sup> 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.

#### QUARTERLY REPORTS:

Period Ending	Date of Publishing
31.03.2014	30.04.2014
30.06.2014	31.07.2014
30.09.2014	31.10.2014
31.12.2014	31.01.2015

#### TENTATIVE DATES FOR THE FINANCIAL YEAR 2015 – 2016

First Quarter ended	30.06.2015	Last week of July, 2015
Second Quarter ended	30.09.2015	Last week of October, 2015
Third Quarter ended	31.12.2015	Last week of January, 2016
Fourth Quarter ended	31.03.2016	Last week of April, 2016

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

### 9. SHAREHOLDERS INFORMATION:

#### a. Twenty Third Annual General Meeting:

Date & Time: Friday, the 25<sup>th</sup> Day of September, 2015 at 9.30 A.M.

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

#### b. Financial Year: 1<sup>st</sup> April to 31<sup>st</sup> March.

## GYAN DEVELOPERS & BUILDERS LIMITED

- c. Book Closure Date: Friday, the 18<sup>th</sup> day of September, 2015 to Friday, the 25<sup>th</sup> day of September 2015 (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) **BOMBAY STOCK EXCHANGE LIMITED**  
25, P J TOWERS, DALAL STREET,  
MUMBAI – 400 001
- 2) **MADRAS STOCK EXCHANGE**  
(Regional Stock Exchange)  
Exchange Buildings, Second Line Beach  
Chennai - 600 001.

Listing Fees is duly paid to the Bombay Stock Exchange & Madras Stock Exchange pursuant to clause 38 of the listing Agreement.

- f. Stock Code  
BSE Scrip Code No: 530141                      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	Deliverable Quantity	% Deli. Qty to Traded Qty	* Spread	
										H-L	C-O
May 14	3.04	3.19	3.04	3.04	1,782	16	5,425	1,782	100.00	0.15	0.00
Jun 14	2.95	5.99	2.90	5.99	12,053	135	58,458	12,053	100.00	3.09	3.04
Jul 14	6.10	7.35	6.10	7.35	10,659	101	69,026	10,659	100.00	1.25	1.25
Aug 14	7.50	8.24	7.50	8.00	2,226	20	17,353	2,226	100.00	0.74	0.50
Sep 14	8.00	8.00	7.80	7.80	538	6	4,241	538	100.00	0.20	-0.20
Dec 14	7.41	7.41	7.41	7.41	220	3	1,630	220	100.00	0.00	0.00
Apr 15	7.04	7.04	7.04	7.04	455	4	3,203	455	100.00	0.00	0.00

- 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. 28140801- 03. Fax No. 28142479

## GYAN DEVELOPERS & BUILDERS LIMITED

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### 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 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  
Phone No: 28157644, 93810 03930

## GYAN DEVELOPERS & BUILDERS LIMITED

### j. Share holding pattern.

Share holding pattern as on 31.03.2015

Category	No of shares held	% of shareholding	Shares pledged or otherwise	
			No. of shares	% of shares
<b>PROMOTERS HOLDINGS</b>				
Indian Promoters	2,68,500	8.95	NIL	NIL
Relatives	16,77,100	55.90	NIL	NIL
Friends	---	---	NIL	NIL
<b>Sub total</b>	<b>19,45,600</b>	<b>64.85</b>	<b>NIL</b>	<b>NIL</b>
<b>INSTITUTIONAL INVESTORS</b>				
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		
<b>OTHERS</b>				
A. Bodies Corporate	54,500	1.82		
b. Individual shareholders holding nominal share capital upto Rs.1 Lakh.	7,77,000	25.90		
C. Individual shareholders holding nominal share capital above Rs.1 Lakh.	2,21,490	7.38		
D. Any other (specify)-CM/TM-Client Margin A/c	1,400	0.05		
<b>Sub total</b>	<b>10,54,400</b>	<b>35.15</b>		
<b>GRAND TOTAL</b>	<b>30,00,000</b>	<b>100.00</b>		

### k. Dematerialization of Shares

An extent of 24,64,300 shares representing 82.14% of the issued share capital has been dematerialized as at 31<sup>st</sup> March 2015. 5,35,700 are in physical mode representing 17.86%.

### l. Distribution of Shareholdings as on 31<sup>st</sup> March 2015

Sl. No.	Category	No. of Holders	% of Holders	Amount (Rs.)	% of Amount
1.	Upto 500	1060	77.94	1,73,776	5.79
2.	501-1000	93	6.84	75,460	2.52
3.	1001-2000	56	4.12	87,500	2.92
4.	2001-3000	77	5.66	2,19,399	7.31
5.	3001-4000	18	1.32	68,123	2.27
6.	4001-5000	11	0.81	50,184	1.67
7.	5001-10000	19	1.40	1,32,271	4.41
8.	10000 and above	26	1.91	21,93,287	73.11
	<b>TOTAL</b>	<b>1360</b>	<b>100.00</b>	<b>3000000</b>	<b>100.00</b>

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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- 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.

### **10. 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.

By order of the Board  
for **GYAN DEVELOPERS & BUILDERS LIMITED**

Place : Chennai  
Date : 30-07-2015

**T. Ashok Raj**  
Managing Director.  
(DIN: 00575471)

**M. Sunita**  
Director & CFO  
(DIN: 01751554)

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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### **MANAGING DIRECTOR'S DECLARATION ON CODE OF CONDUCT :**

As required by clause 49 of the Listing Agreement, the Managing Director's declaration for code of conduct is given below:

To

The Members of

GYAN DEVELOPERS & BUILDERS LIMITED

I, T Ashok Raj, Managing Director of the Company declare that all the Board members and Senior Management of the Company have affirmed compliance with the code of conduct.

for **GYAN DEVELOPERS & BUILDERS LIMITED**

Place : Chennai  
Date : 30-07-2015

S/d  
**T.Ashok Raj**  
Managing Director & CEO

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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### **AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE**

To the Members,

#### **Gyan Developers & Builders Limited**

We have examined the compliance of conditions of corporate governance by Gyan Developers & Builders Limited for the Year ended 31st March, 2015 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 has been limited to a review of procedures and implementation thereof adopted by the Company for ensuring compliance with 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 such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

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

**S/d**  
**CA MONISH GUPTA D.**  
Partner  
Memb No.230115

Place : Chennai  
Date : 30-07-2015



# **GYAN DEVELOPERS & BUILDERS LIMITED**

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## **INDEPENDENT AUDITORS' REPORT**

To  
The Shareholders of  
**GYAN DEVELOPERS & BUILDERS LIMITED**

### **REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of Gyan Developers and Builders Limited ('the company'), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give true

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control systems over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

- 1. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government in terms of sub-section (11) of section 143 of the Act (hereinafter referred to the "Order"), and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2. As required by section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

- d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) on the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act;
- f) with respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to best of our information and according to the explanations given to us :
  - 1) the Company does not have any pending litigations which would impact its financial position;
  - 2) the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
  - 3) there were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

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

S/d  
**CA MONISH GUPTA D**  
Partner  
Memb No.230115

Place : Chennai  
Date : 23-05-2015

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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### **ANNEXURE TO INDEPENDENT AUDITORS' REPORT**

#### **REFERRED TO IN PARAGRAPH 1 UNDER HEADING OF "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE**

1. In respect of its Fixed assets:
  - (a) the Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets;
  - (b) in our opinion, all the Fixed Assets have been physically verified by the Management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies between the book records and Physical Verification were noticed;
  - (c) the Company has not disposed off any substantial / major part of its Fixed Assets during the year and the going concern status of the Company is not affected.
2. In respect of its inventories:
  - (a) The inventory comprising of lands have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable.
  - (b) In our opinion and according to information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - (c) The company has maintained proper records of inventories. In our opinion, there was no material discrepancy noticed on physical verification of inventories as compared to the books of accounts.
3. The company has neither granted nor taken any loans, secured or unsecured, to and from companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013.
4. 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, we have not observed any continuing failure to correct major weakness in such internal control system.
5.
  - (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the prescribed statutory register have been so entered;
  - (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the prescribed statutory register maintained under Section 189 of the Act and exceeding the value of Rs. 500,000/- in respect of each party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
6. The company has not accepted any deposits from the public.

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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7. In our opinion, the company has an internal audit system commensurate with the size of the company and nature of its business.
8. The maintenance of cost records has not been prescribed by the Central Government.
9. In respect of statutory dues:
  - (a) According to the information and explanations given to us and the records examined by us, the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues including Income-tax, service-tax, customs duty, excise duty, VAT and cess wherever applicable.
  - (b) According to the records of the Company, there are no dues outstanding in respect of income-tax, service-tax, customs duty, excise duty, VAT and cess (as applicable) on account of any dispute.
10. There are no accumulated losses of the company as on March 31, 2015. The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.
11. The company has not defaulted in repayment of dues to banks and payments have been made as per the repayment schedule sanctioned by the banks. The company has no borrowings from financial institutions or by way of debentures as on March 31, 2015.
12. Based on our examination of the records and the information & explanations given to us, the company has not granted any loans or advances on the basis of security by way of pledge of shares, debenture and other securities.
13. The company is not a chit fund company or a nidhi/mutual benefit fund/society.
14. The company is not dealing or trading in shares, securities, debentures and other investments.
15. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institution.
16. The Company has not raised any new term loan during the year. The term loans outstanding at the beginning of the year have been applied for the purposes for which they were raised.
17. During the year under purview the Company has not raised any short term funds for long term investment or vice versa.
18. The company has not made any preferential allotment of shares during the year.
19. The company has not issued any debentures.
20. The company has not raised any money by way of public issue during the year.
21. As per the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

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

S/d  
**CA MONISH GUPTA D.**  
Partner  
Memb No.230115

Place : Chennai  
Date : 23-05-2015

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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### **FORM NO. 3CA**

See Rule 6G (1) (a)

Audit Report under Section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business of a person have been audited under any other law

We report that the statutory audit of **M/s. GYAN DEVELOPERS AND BUILDERS LIMITED**, Gyan Kiran, Door no:6, Hanumantha Rao street, T Nagar, Chennai – 600 017, P.A.No : AAACG 2558 G was conducted by us M/s. G.C.Daga & Co., Chartered Accountants, in pursuance of the provisions of The Companies Act, 2013 and we annex hereto a copy of the audit report dated May 29, 2015 along with a copy each of —

- a) The audited Profit and Loss Account for the year ended 31.03.2015.
  - b) The audited Balance Sheet as at 31.03.2015;
  - c) The cash flow statement for the year ended 31.03.2015; and
  - d) Documents declared by the Companies Act, 2013 to be part of, or annexed to, the Profit and Loss Account, Balance Sheet & Cash flow statement.
2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
  3. In our opinion and to the best of our information and according to the explanations given to us, the particulars given in the said Form No. 3CD are true and correct.

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

S/d  
**CA MONISH GUPTA D.**  
Partner  
Memb No.230115

Place : Chennai  
Date : 23-05-2015

## GYAN DEVELOPERS & BUILDERS LIMITED

### BALANCE SHEET AS AT 31.03.2015

	Notes No.	As at 31.03.2015	As at 31.03.2014
<b>EQUITY AND LIABILITIES</b>			
<b>1. Shareholders Funds</b>		<b>37,360,917.35</b>	<b>36,042,410.31</b>
a. Share Capital	1	30,000,000.00	30,000,000.00
b. Reserves and Surplus	2	7,360,917.35	6,042,410.31
<b>2. Share application money pending allotment</b>		<b>NIL</b>	<b>NIL</b>
<b>3. Non-current liabilities</b>		<b>NIL</b>	<b>350,556.00</b>
a. Long Term Borrowings	3	NIL	350,556.00
<b>4. Current Liabilities</b>		<b>1,117,001.00</b>	<b>3,837,297.00</b>
a. Other current liabilities	4	474,241.00	2,937,696.00
b. Short-term provisions	5	642,760.00	899,601.00
<b>Total</b>		<b>38,477,918.35</b>	<b>40,230,263.31</b>
<b>ASSETS</b>			
<b>Non-current assets</b>		<b>8,297,324.76</b>	<b>9,978,259.06</b>
a. Fixed assets	6		
i. Tangible assets		6,035,539.76	6,278,207.06
b. Deferred Tax Asset (net)		228,785.00	200,052.00
c. Long term loans and advances	7	2,033,000.00	3,500,000.00
<b>Current Assets</b>		<b>30,180,593.59</b>	<b>29,230,781.25</b>
a. Inventories	8	19,799,116.29	20,042,657.45
b. Cash & Cash Equivalents	9	1,949,252.30	195,823.80
c. Short term loans & advances	10	7,839,250.00	8,448,602.00
d. Other Current Assets	11	592,975.00	543,698.00
<b>Total</b>		<b>38,477,918.35</b>	<b>39,209,040.31</b>

The accompanying Notes are an integral part of the financial statement

Significant accounting policies 16

As per our Report attached

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

On behalf of the Board  
for GYAN DEVELOPERS AND BUILDERS LIMITED

**SD/-**  
**CA MONISH GUPTA D**  
Partner  
Memb No. 230115

**SD/-**  
**T. ASHOK RAJ**  
Managing Director  
DIN: 00575471

**SD/-**  
**M. SUNITA**  
Director & CFO  
DIN: 01751554

Place : Chennai  
Date : 23-05-2015

## GYAN DEVELOPERS & BUILDERS LIMITED

### PROFIT AND LOSS ACCOUNTS FOR THE PERIOD ENDED 31.03.2015

		As at 31.03.2015	As at 31.03.2014
I. Revenue Operations	12	12,956,000.00	10,598,000.00
II. Other Income	13	412,767.00	524,935.00
<b>III. Total Revenue</b>		<b>13,368,767.00</b>	<b>11,122,935.00</b>
IV. Expenses			
a. Purchase of Stock in Trade		NIL	NIL
b. Change in Inventory		7,543,541.16	5,728,713.00
c. Employees Benefit Expenses	14	1,875,250.00	1,077,388.00
d. Depreciation & Amortisation		334,420.12	371,164.00
e. Other Expenses	15	1,633,053.50	1,152,264.50
		<b>11,386,264.78</b>	<b>8,329,511.50</b>
<b>V. Profit before Exceptional &amp; Extraordinary Items and Tax</b>		1,982,502.22	2,793,423.50
VI. Exceptional Items		NIL	NIL
<b>VII. Profit before Extraordinary Items &amp; Tax</b>		1,982,502.22	2,793,423.50
VIII. Extraordinary Items		NIL	NIL
<b>IX. Profit before Tax (VII-VIII)</b>		1,982,502.22	2,793,423.50
X. Tax Expenses		662,263.00	731,652.00
a. Current Year tax		642,760.00	899,601.00
b. Previous year		48,236.00	385.00
c. Deferred tax		(28,733.00)	(32,150.00)
d. Deferred tax prior periods		0.00	(136,184.00)
<b>XI. Profit/(loss) for the period from continuing operation</b>		1,320,239.22	2,061,771.50
XII. Profit/(Loss) from discontinuing operation		NIL	NIL
XIII. Tax Expenses of discontinuing operation		NIL	NIL
<b>XIV. Profit/(loss) from discontinuing operation (after tax)</b>		NIL	NIL
<b>XV. Profit/(loss) for the period (XI + XIV)</b>		1,320,239.22	2,061,771.50
XVI. Earnings per Equity Shares			
a. Basic		0.44	0.69
b. Diluted		0.44	0.69

The accompanying Notes are an integral part of the financial statement

Significant accounting policies 16

As per our Report attached

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

On behalf of the Board  
for GYAN DEVELOPERS AND BUILDERS LIMITED

**SD/-**  
**CA MONISH GUPTA D**  
Partner  
Memb No. 230115  
Place : Chennai  
Date : 23-05-2015

**SD/-**  
**T. ASHOK RAJ**  
Managing Director  
DIN: 00575471

**SD/-**  
**M. SUNITA**  
Director & CFO  
DIN: 01751554



# GYAN DEVELOPERS & BUILDERS LIMITED

## NOTES FORMING PART OF FINANCIAL STATEMENTS

	As at 31.03.2015	As at 31.03.2014
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### Note 1a : SHARE CAPITAL

#### Authorised

50,00,000 Equity share of Rs.10/-each 50,000,000.00 50,000,000.00

Issued, Subscribed & paid up

30,00,000 Equity shares of Rs.10/-each 30,000,000.00 30,000,000.00

### 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	3000000	30,000,000.00	3000000	30,000,000.00

### 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%	268,500	8.95%	268,500
Ashok Raj HUF	9.83%	295,000	9.83%	295,000
Sumitha A	6.75%	202,600	6.75%	202,600
Sunita M	5.33%	159,800	5.33%	159,800

### Note 2 : Reserves & Surplus

Surplus in the statement of profit & loss

Balance as at the beginning of the year 6,042,410 3,980,639.00

Add : Net profit/(loss) for the current period 1,320,239 2,061,772.00

Less : Depreciation on assets where useful life is NIL (1,732) NIL

Balance as at the end of the year 7,360,917 6,042,410.00

7,360,917

6,042,410.00

### Note 3 : Long term Borrowings

Term Loan

\* from Banks (Secured) NIL 350,556.00

NIL

350,556.00

\* Term loan is secured against Hypothication of Car XUV500

## GYAN DEVELOPERS & BUILDERS LIMITED

### Note 4 : Other Current liabilities

Trade Payables	423,679.00	423,679.00
Land development and levelling charges payable	NIL	2,438,820.00
Audit Fees payable	50,562.00	45,506.00
Other Liabilities	NIL	29,691.00
	<b>474,241.00</b>	<b>2,937,696.00</b>

### Note 5 : Short term Provisions

Provisions for Others		
a. Provision for Income Tax	642,760.00	899,601.00
	<b>642,760.00</b>	<b>91,974.00</b>

### Note 7 : Long Term Loans & Advances

Other loans and Advances		
Unsecured, Considered good	1,500,000.00	3,500,000.00
Deposits		
Others Deposits	533,000.00	1,021,223.00
		<b>3,500,000.00</b>

### Note 8 : Inventories

Finished goods valued at cost	19,799,116.00	20,042,657.00
	<b>19,799,116.00</b>	<b>20,042,657.00</b>

### Note 9 : Cash & Cash Equivalents

1. Cash on Hand	360,205.00	70,233.00
2. Bank Balance with Scheduled Banks in Current Accounts	1,589,047.00	125,590.00
	<b>1,949,252.00</b>	<b>195,824.00</b>

### Note 10 : Short term Loans & Advances

a. Advance to Land Owners		
Unsecured, Considered good	7,839,250.00	8,448,602.00
	<b>7,839,250.00</b>	<b>8,448,602.00</b>

### Note 11 : Other Current Assets

Balance with Revenue Authority	592,975.00	543,698.00
	<b>592,975.00</b>	<b>1,564,921.00</b>

### Note 12 : Revenue from Operation

Sale of inventory	12,956,000.00	10,598,000.00
Commission Receipts	NIL	NIL
	<b>12,956,000.00</b>	<b>10,598,000.00</b>

## GYAN DEVELOPERS & BUILDERS LIMITED

**Note 6 : Fixed Assets bifurcating into Tangible & Intangible**

Particulars	GROSS BLOCK			DEPRECIATION				To be debited to retained earnings	NET BLOCK	
	As at 01.04.14	Additions	Deletions	As at 31.03.15	As at 01.04.14	Depreciation	Written Back		W.D.V as at 31.03.15	As at 31.03.14
Land	2,889,851.50	NIL	NIL	2,889,851.50	NIL	Not a depreciable asset	NIL	NIL	2,889,851.50	2,889,851.50
Building	2,444,203.56	NIL	NIL	2,444,203.56	175,406.00	Not a depreciable asset	NIL	175,406.00	2,268,797.56	2,268,797.56
Furniture I	129,920.10	NIL	NIL	129,920.10	127,155.10	603.60	NIL	127,758.70	2,598.40	3,202.00
Furniture II	9,500.00	NIL	NIL	9,500.00	2,711.00	765.93	NIL	3,476.93	5,586.07	6,352.00
Computer I	255,634.80	NIL	NIL	255,634.80	253,203.80	NIL	NIL	253,203.80	2,431.00	2,431.00
Computer II	NIL	29,300.00	NIL	29,300.00	NIL	1,245.58	NIL	1,245.58	28,054.42	NIL
Hyundai Car	437,510.00	NIL	NIL	437,510.00	286,323.00	63,066.58	NIL	349,389.58	88,120.42	151,187.00
XUV 500	1,552,990.00	NIL	NIL	1,552,990.00	700,042.00	211,786.41	NIL	911,828.41	641,161.59	852,948.00
Air-Conditioner I	280,635.55	NIL	NIL	280,635.55	255,506.55	19,516.29	NIL	275,022.84	5,612.71	25,129.00
Air-Conditioner II	28,500.00	NIL	NIL	28,500.00	10,034.00	2,604.36	NIL	12,638.36	15,861.64	18,466.00
Office Furn. & Fittings	796,338.65	NIL	NIL	796,338.65	750,204.65	30,207.23	NIL	780,411.88	15,926.77	46,134.00
Printer	5,999.00	NIL	NIL	5,999.00	775.00	1,283.15	NIL	2,058.15	3,940.85	5,224.00
Mobile phone I	10,350.00	NIL	NIL	10,350.00	3,746.00	3,306.53	NIL	7,052.53	3,297.47	6,604.00
Mobile phone II	7,441.00	NIL	NIL	7,441.00	5,560.00	NIL	NIL	5,560.00	148.82	1,881.00
Honda Activa	NIL	64,185.00	NIL	64,185.00	NIL	34.47	NIL	34.47	64,150.53	NIL
<b>Total</b>	<b>8,848,874.16</b>	<b>93,485.00</b>	<b>NIL</b>	<b>8,942,359.16</b>	<b>2,570,667.10</b>	<b>334,420.12</b>	<b>NIL</b>	<b>2,905,087.22</b>	<b>6,035,539.76</b>	<b>6,278,207.06</b>
<b>Previous Year</b>	<b>8,968,867.06</b>	<b>5,999.00</b>	<b>125,991.90</b>	<b>8,848,874.16</b>	<b>2,315,293.00</b>	<b>371,164.00</b>	<b>115,789.90</b>	<b>2,570,667.10</b>	<b>6,653,574.06</b>	<b>6,332,061.16</b>

Note : Addition made to Honda Activa on 30.03.2015 for Rs.64,185/-

Addition made to Computer system on 10.02.2015 for Rs.24,200/-

Addition made to Computer system on 11.02.2015 for Rs.5,100/-

## GYAN DEVELOPERS & BUILDERS LIMITED

### Note 13 : Other Income

Interest Receipts	412,767.00	524,935.00
	<b>412,767.00</b>	<b>524,935.00</b>
	=====	=====

### Note 14 : Employee Benefit Expenses

Salaries & Bonus	1,535,480.00	826,000.00
Director Remuneration	240,000.00	195,000.00
Staff Refreshment	99,770.00	56,388.00
	<b>1,875,250.00</b>	<b>1,077,388.00</b>
	=====	=====

### Note 15 : Other Expenses

Accounting Charges	36,000.00	36,000.00
Advertisement	27,200.00	26,000.00
AGM Expenses	67,000.00	16,000.00
Books & Periodicals	101,700.00	55,090.00
Disposal of Assets	NIL	10,202.00
Interest on Vehicle Loan	21,813.00	66,634.00
Power & Fuel	30,925.00	36,112.00
Repairs to Machinery (Including Vehicle)	138,264.00	110,240.00
Insurance	4,836.00	32,546.00
Legal & Professional Charges (a)	481,057.00	251,254.00
Printing & Stationery	68,846.00	63,020.00
Property & Water Tax	4,945.00	12,375.00
Postage & Stamps	66,325.00	58,282.00
Office Maintenance	178,700.00	146,641.00
ROC & XBRL Filing Charges	NIL	8,847.00
Telephone charges	44,466.00	39,397.00
Rent	180,000.00	180,000.00
Interest on T.D.S.	1,848.00	541.00
Xerox Expenses	12,556.00	NIL
Loan closure charges	366.00	NIL
Office Expenses	140,720.00	NIL
Repairs & Maintenance	23,738.00	NIL
Miscellaneous Expenses	1,749.00	3,066.00
	<b>1,633,054.00</b>	<b>1,152,247.00</b>
	=====	=====

(a) Legal and professional includes Payment to Auditor

– for Statutory Audit	30,000.00	30,000.00
– for Tax Matters	NIL	NIL
– for Other Services	15,000.00	15,000.00
– Service Tax	5,562.00	5,562.00
	<b>50,562.00</b>	<b>50,562.00</b>
	=====	=====

## GYAN DEVELOPERS & BUILDERS LIMITED

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### Note 16: 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, 2013. 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 increase in land development cost, Service charges & sale of land. During the year there is no revenue generated from Increase in land development cost and Service charges.

###### (a) 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.

###### (b) Service charges

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

###### (c) 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. 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 wherever 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.

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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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.

### **F. 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 II to the Companies Act, 2013. 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 since these assets are not used in the business either for production, or supply of goods and services for rental to others or for administrative purposes.

### **G. Land Owner's Account:**

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 if the agreement is cancelled or due to any change in the cost of the land.

### **H. Inventories:**

The inventories are valued at cost. Inventory of the Company comprises of Lands purchased. Cost of the inventory shall also include the land development expenses incurred by the Company. Land development expenses are incurred for leveling of the land which is incidental for selling of the land.

### **I. Recognition of Income and Expenditure:**

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

### **J. 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.

### **K. 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.

## **GYAN DEVELOPERS & BUILDERS LIMITED**

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### **L. 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.

#### **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.

### **M. 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.

### **N. 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.

### **O. Cash Flow Statement:**

Cash Flow Statement has been prepared under indirect method, as prescribed in Accounting Standard 3. 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.

## GYAN DEVELOPERS & BUILDERS LIMITED

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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 based on external confirmations.
4. Amounts due to Micro, Small & Medium Enterprises is Rs. NIL as at 31.03.2015 (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.
7. Related Party Disclosures:

Key managerial personnel :

Mr. T. Ashok Raj (Managing Director)

Mrs M Sunita (Director & CFO)

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. 2,40,000/-	Rs. 1,95,000/-
2. HRA to Director		
- Mr. T. Ashok Raj	Rs.1,20,000/-	Rs.30,000/-
2. Rent		
- Mrs. A. Sumitha	Rs.1,80,000/-	Rs.1,80,000/-



## GYAN DEVELOPERS & BUILDERS LIMITED

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### 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.1,338,835.22/-
Weighted Average no. of Equity Shares	30,00,000
Nominal value of Shares	10/-
Basic and Diluted EPS	Rs.0.45/-

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

For and on behalf of the Board

**Sd/-**  
**CA MONISH GUPTA D**  
Partner  
Memb No. 230115

**Sd/-**  
**T. ASHOK RAJ**  
Managing Director  
(DIN: 00575471)

**Sd/-**  
**M. SUNITA**  
Director & CFO  
(DIN: 07151554)

Place : Chennai  
Date : 23-05-2015

## GYAN DEVELOPERS & BUILDERS LIMITED

### Cash Flow Statement for the year ended 31st March, 2014

	For the year Ended	
	31.03.2015	31.03.2014
<b>A. Cash Flow from Operating Activities :</b>		
Net profit before tax and extraordinary items	1,982,502.22	2,793,423.50
Adjustment for :		
Depreciation	334,420.12	371,164.00
Loss/(profit) on sale of fixed assets	NIL	10,202.00
Interest income	(412,767.00)	(524,935.00)
Operating Profit before Working Capital changes	1,904,155.34	2,649,854.50
Change in Working Capital		
(Increase)/ decrease in Trade & Other Receivables	3,048,298.00	(68,785.00)
(increase)/ decrease in Inventories	243,541.16	(5,775,739.00)
Increase / (decrease) in Trade & Other Payables	(2,463,455.00)	2,463,455.00
Cash Generated from Operations	2,732,539.50	(731,214.50)
Direct Taxes Paid	(947,837.00)	(92,359.00)
Cash Flow before Extra-ordinary Items	1,784,702.50	(823,573.50)
Extra-ordinary Items	NIL	NIL
Net Cash flow from Operating Activities	1,784,702.50	(823,573.50)
<b>B. Cash flow from Investing Activities</b>		
Purchase of Fixed Assets	(93,485.00)	(5,999.00)
Sale of Fixed Assets	NIL	NIL
Interest Receipts	412,767.00	524,935.00
Net Cash flow from Investing Activities	319,282.00	518,936.00
<b>C. Cash flow from Financing Activities</b>		
Repayment of Loan	(350,556.00)	(339,986.00)
Net cash flow from Financing Activities	(350,556.00)	(339,986.00)
Net increase / Decrease in cash and cash equivalents	1,753,428.50	(644,623.50)
Cash and cash equivalents at the beginning of the year	195,823.80	840,447.30
Cash and cash equivalents at the end of the year	1,949,252.30	195,823.80

**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 MONISH GUPTA D**  
Partner  
Memb No. 230115  
Place : Chennai  
Date : 23-05-2015

**Sd/-**  
**T. ASHOK RAJ**  
Managing Director  
DIN: 00575471

**Sd/-**  
**M. SUNITA**  
Director & CFO  
DIN: 01751554



## GYAN DEVELOPERS & BUILDERS LIMITED

CIN: L70101TN1992PLC022624

Gyan Kiran, Door No. 6, Hanumantharao Street, T. Nagar, Chennai – 600017.

Tel: 044-28157644, e-mail: gyandevlopers@yahoo.com

### Form No. MGT-11 PROXY FORM

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

Name of the Member(s) : .....

Registered address : .....

.....

E-mail Id : .....

Folio No./Client Id & DP. Id : .....

I/We, being the Member(s) of .....shares of the above named Company, hereby appoint

1. Name : ..... Address : .....

Email Id : ..... Signature : ..... ,or failing him

2. Name : ..... Address : .....

Email Id : ..... Signature : ..... ,or failing him

3. Name : ..... Address : .....

Email Id : ..... Signature : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23<sup>rd</sup> Annual General Meeting of the company, to be held on the 25<sup>th</sup> day of September, 2015 at 9.30 A.M. at No. 2 L, Rear Block, Prince Arcade, 22-A, Cathedral Road, Chennai-600 086 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
1	To receive, consider and adopt the Audited Balance sheet as at 31.03.2015 and Profit and Loss Account for the Company for the period ending 31.03.2015 and the reports of the Directors and Auditors.
2	To appoint a Director in the place of Mr. Ashok Raj T, (DIN: 00575471), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment
3	To ratify the appoint Auditors and to fix their remuneration.

Signed this..... day of September 2015

Affix  
Re.1/-  
Revenue  
Stamp

Signature of shareholder

Signature of Proxy holder(s)

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



**GYAN DEVELOPERS AND BUILDERS LIMITED**

CIN: L70101TN1992PLC022624

Gyan Kiran, Door No. 6, Hanumantharao Street, T. Nagar, Chennai – 600017.

Tel: 044-28157644, e-mail:gyandevlopers@yahoo.com

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

*DP ID :	Folio No :
*Client Id:	No. of Shares :

Name and Address of the Shareholder:

I hereby record my presence at the 23<sup>rd</sup> Annual General Meeting of the company held on the 25<sup>th</sup> day of September, 2015 at 9.30 A.M. at No. 2 L, Rear Block, Prince Arcade, 22-A, Cathedral Road, Chennai - 600 086.

\*Applicable for investors holding shares in electronic form

Signature of Shareholder / Proxy

GYAN DEVELOPERS & BUILDERS LIMITED



**TWENTY THIRD**  
**ANNUAL REPORT**  
(2014 - 2015)

**BOOK - POST**

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

# G. C. Daga & Co.,

Chartered Accountants

Firm Registration No. : 000668S

Email: cagcdaga@gmail.com

SRI BALAJI COMPLEX,  
#14, VEERAPPAN STREET,  
SECOND FLOOR,  
CHENNAI - 600 001  
☎ 25366788, 25367422  
☎ 94444 07423, 99628 69428

## Partners :

CA GOUTHAM CHAND N, M.Phil., B.L., FCA., DISA (ICAI)

CA RAJESH KUMAR M, B.Com., FCA., DISA (ICAI)

CA MONISH GUPTA D, B.Com., ACA

CA VINAY KUMAR JAIN, B.Com., ACA

CA SAURAV AGARWAL, B.Com., ACA

## BRANCHES:

#614A NEHRUJI ROAD,  
VILLUPURAM - 605 602.

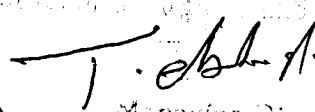

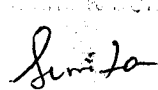
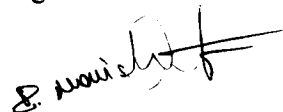
#26 BAZAAR STREET,

ARCOT, VELLORE - 632 503.

#49-C/3A, PWD COLONY,  
JODHPUR - 342 001.

## FORM A

(Pursuant to Clause 31(a) of the listing Agreement)

1.	Name of the Company	GYAN DEVELOPERS AND BUILDERS LIMITED
2.	Annual financial statement for the year ended	31 <sup>st</sup> March 2015.
3.	Type of Audit Observation	Our Opinion is not qualified for any of the Matters.
4.	Frequency of Observation	N.A
5.	To be signed by Managing Director.	 (T ASHOK RAJ) Managing Director
	Audit Committee Chairman	 (J. CHANDRASEKAR)
	CHIEF FINANCIAL OFFICER	 M. SUNITA Director
	Auditor of the Company	Refer our Audit Report Dated 23.05.2015 on the Standalone Financial statements of the Company.  For G. C. DAGA & Co., Chartered Accountants Regd No:000668S  (MONISH GUPTA D) Partner M.No. 230115  Chennai, 30 <sup>th</sup> July 2015 