

GYAN

DEVELOPERS & BUILDERS LTD.

CIN: L70101TN1992PLCO22624

Registered Office:

"GYAN KIRAN"

6, Hanumantha Rao Street,
North Usman Road,
T.Nagar, Chennai - 600 017.
Ph : 28157644, 9381003930

October 7, 2016

To
BSE Limited
P J Towers, Dalal Street,
Mumbai 400 001

Dear Sir / Madam,

Sub: Annual Report of 24th Annual General Meeting of the Company held on 28.09.2016

We are hereby enclosing six copies of the Annual Report of the Twenty Forth Annual General Meeting of the Company held on September 28, 2016.

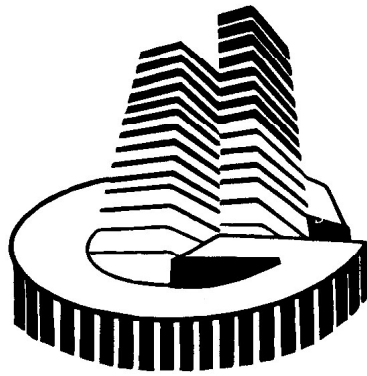
We request you to take note of the same.

Thanking You
Yours Faithfully

GYAN DEVELOPERS & BUILDERS LTD.


Managing Director

GYAN DEVELOPERS & BUILDERS LIMITED



TWENTY FORTH
ANNUAL REPORT
(2015 - 2016)

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GYAN DEVELOPERS & BUILDERS LIMITED

CORPORATE INFORMATION

(2015 - 2016)

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 : gyandevlopers@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

GYAN DEVELOPERS & BUILDERS LIMITED

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

CIN: L70101TN1992PLC022624

Email ID: gyandevlopers@yahoo.com

NOTICE TO MEMBERS

Notice is hereby given that the **TWENTY FORTH ANNUAL GENERAL MEETING** of the members of **M/s. GYAN DEVELOPERS AND BUILDERS LIMITED** will be held on Wednesday, the **28th day of September, 2016**, at **9.30 a.m.**, at The Chartered Accountants Study Circle, No. 2-L, Rear Block 2nd 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 31.03.2016, the Profit and Loss Account and Cash flow statement for the Company for the period ending 31.03.2016 and the reports of the Directors and Auditors.
2. To appoint a Director in the place of Mrs. Sunita Mahendar Raj, (DIN: 01751554), who retires by rotation and being eligible, offers herself 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 24th Annual General Meeting until conclusion of the 25th Annual General Meeting and fix their remuneration.

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

Place : Chennai
Date : 29-07-2016

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

GYAN DEVELOPERS & BUILDERS LIMITED

NOTES

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

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 Thursday, September 22, 2016 to Wednesday, September 28, 2016 (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 Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased

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to provide to its members facility to exercise their 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 ballot 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 25th September, 2016 (9:00 am) and ends on 27th September, 2016 (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. 21st September, 2016, 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.
 - (vii) Select “EVEN” of “Gyan Developers & Builders Limited”.

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- (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 with a copy marked to 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 Attendance 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 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 21st September, 2016.
- 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. 21st September, 2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA.

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

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can reset your password by using “Forgot User Details/Password” option available on 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 ballot 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 Ballot 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 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 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 is mentioned below

| NAME OF THE DIRECTOR | SUNITA MAHENDAR RAJ |
|--|---|
| Date of Birth | 12.08.1973 |
| Date of Appointment on the Board as a Director | 02.12.2003 |
| Qualification | Intermediate |
| List of Outside Directorships held | Nil |
| Chairman / Member of the committees of the Board of Directors of the company | Chairperson in Stakeholders Relationship Committee and Member in Audit Committee and Nomination & Remuneration Committee. |
| No of shares held in company | 1,59,800 |

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DIRECTORS REPORT

Your Directors have pleasure in presenting the Twenty Forth Annual Report together with audited accounts for the year ended 31.03.2016.

1. FINANCIAL RESULTS

The summarized financial results for the year ended 31.03.2016 and for the previous year 31.03.2015 are as under:

(In Rs.)

| Particulars | 2015-2016 | 2014-2015 |
|---|--------------|--------------|
| Profit before tax | 5,20,061.51 | 19,82,502.22 |
| Less: Tax expenses | | |
| Current Year | 2,26,682.00 | 642,760.00 |
| Previous Year | 5,563.00 | 48,236.00 |
| Deffered Tax | (63,923.00) | (28,733.00) |
| Deffered Tax prior period | Nil | Nil |
| Profit (Loss) after tax | 3,51,739.51 | 13,20,239.22 |
| Surplus account | | |
| Balance as per the balance sheet | 73,60,917.00 | 60,42,410.31 |
| (a) Add: Profit for the year | 3,51,740.00 | 13,20,239.22 |
| (b) Less: Depreciation on assets where useful life is NIL | Nil | (1,732.18) |
| Balance as at the end of the year | 77,12,657.00 | 73,60,917.00 |

2. FINANCIAL OVERVIEW:

During the year under review, the total revenue of your company was Rs.10,654,000/- as compared to previous year revenue of Rs.13,368,767/-. The net profit for the year after tax is Rs.3,51,739.51/- as against previous year profit of Rs. 13,20,239.22/-.

3. CHANGE IN THE NATURE OF BUSINESS

Your Company is engaged in buying and selling of vacant land. There is no change in the nature of business during the year compared to previous year.

4. DIVIDEND:

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

5. SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES & PERFORMANCE THEREOF:

Your Company does not have any subsidiary, joint venture, associate company as at March 31, 2016. Hence, the details and performance thereof does not arise.

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6. DEPOSITS:

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

7. EXTRACT OF ANNUAL RETURN

The extract of the Annual Return in form MGT 9 for the year ended 31.03.2016 is attached as **Annexure "A"**.

8. 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.

9. 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.

10. INTERNAL FINANCIAL CONTROLS:

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

11. 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.

12. 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.

13. 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 Mr. S. Vijayan and Mr. J.Chandrasekar, 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.

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In terms of Section 152 of the Companies Act, 2013, Mrs. Sunita Mahendar Raj (DIN: 01751554), Director, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment. Your Board recommends her continuation.

B. Meetings

During the year under review, the Board of Directors met 5 times on 29.04.2015, 23.05.2015, 30.07.2015, 30.10.2015 and 30.01.2016 and the gap between two Board meetings were not more than 120 days. The particulars of name of the Directors and attendance are mentioned below:

| Sl No. | Name of the Director | Designation & Category | No. of Meetings in the year 2015 - 2016 | | Attended 23rd 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 | 5 | 5 | Yes | Nil | Nil |
| 2. | S. Vijayan | Director (NEID) | 5 | 5 | Yes | Nil | Nil |
| 3. | M. Sunita | Director (NED) | 5 | 5 | Yes | Nil | Nil |
| 4. | J.Chandrasekar | Director (NEID) | 5 | 5 | Yes | Nil | Nil |

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.

C. Committees of the Board

AUDIT COMMITTEE:

The audit committee of your company comprises of three members and the committee met 5 (Five) times on 29.04.2015, 23.05.2015, 30.07.2015, 30.10.2015 and 30.01.2016. The composition of the Audit Committee and details of meeting held are provided hereunder:

| Name of Directors | Designation | Category | No. of Meetings | |
|--------------------|-------------|-----------------------------|-----------------|----------|
| | | | Held | Attended |
| Mr. J Chandrasekar | Chairman | Non executive & independent | 5 | 5 |
| Mr. S. Vijayan | Member | Non executive & independent | 5 | 5 |
| Mrs. M. Sunita | Member | Non executive director | 5 | 5 |

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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 and SEBI (LODR Regulations), 2015.

NOMINATION & REMUNERATION COMMITTEE:

During the year under review, there was no meeting of the Committee. 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 | 0 | 0 |
| Mr. J Chandrasekar | Member | Non executive & independent | 0 | 0 |
| Mrs. M. Sunita | Member | Non executive director | 0 | 0 |

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 and SEBI (LODR) Regulations, 2015, 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

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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.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

- a. The Stakeholders Relationship 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 and SEBI (LODR) Regulations, 2015. During the year ending 31.03.2016, the Committee met 2 (Two) times on 08.04.2015 and 29.07.2015 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. Sunitha | Chairman | 2 | 2 |
| Mr. S. Vijayan | Member | 2 | 2 |
| Mr. J.Chandrasekar | Member | 2 | 2 |

- b. The number of investor complaints received during the year is NIL
- c. The number of investor complaints not solved to the satisfaction of Shareholders is NIL
- d. The number of pending complaints as on date is NIL

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 along with proper explanation relating to material departures;

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- 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.

14. AUDITORS:

M/s. G.C.DAGA & Co, Chartered Accountants, Chennai (FRN: 000668s), Statutory Auditors of the company, were appointed in the 22nd 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 subsequent Annual General Meeting. The Board of Directors recommends the Shareholders to ratify the appointment of Statutory Auditors for the financial year 2016-2017.

15. AUDITORS REPORT:

The Auditors did not make any qualification, reservation or adverse remark or disclaimer on the financial statements prepared as per Section 133 of Companies Act, 2013, and notes on Accounts annexed thereto.

16. 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, 2016. The Secretarial Audit Report (in Form MR-3) is attached as Annexure "B" to this Report.

17. 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.

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18. 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.

19. 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.

20. MANAGEMENT DISCUSSION & ANALYSIS:

A detailed analysis on the performance of the industry, the company, internal control systems, risk management are enumerated in the Management Discussion and Analysis report forming part of this report and annexed as 'Annexure C'.

21. CORPORATE GOVERNANCE REPORT:

Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, does not apply to your Company, as the Company's equity share capital and net worth is below the threshold limit prescribed under the said Regulation. Hence, the report on Corporate Governance is not provided.

22. 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 2015-16 is given in "Annexure D".

23. COMPLIANCE CERTIFICATE REGARDING CORPORATE GOVERNANCE:

The Certificate is not applicable as the provision of Corporate Governance does not apply to your Company.

24. 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 2015-16 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 E".

25. 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.

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26. DETAILS TO BE DISCLOSED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

None of the employees draws remuneration of Rs.850,000/- or above per month and Rs.1,02,00,000/- 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, which is attached as "Annexure F" 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 Managing Director and the same will be furnished without any fee and free of cost.

27. KEY MANAGERIAL PERSONNEL:

During the year under review, there is no change in the Key Managerial Personnel of the Company in terms of Section 203 of the Companies Act, 2013.

28. 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.

29. 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 : 29-07-2016

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 31-03-2016

[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 | |
| Indian | | | | | | | | | |
| 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 |
| SUB TOTAL A(1) | 19,45,600 | 0 | 19,45,600 | 64.85 | 19,45,600 | 0 | 19,45,600 | 64.85 | 0.00 |
| Foreign | | | | | | | | | |
| 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 |
| SUB TOTAL A(2) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0 | 0 |
| Total Shareholding of promoter and Promoter Group(A)=A(1)+A(2) | 19,45,600 | 0 | 19,45,600 | 64.85 | 19,45,600 | 0 | 19,45,600 | 64.85 | 0.00 |
| Public Shareholding Institutions | | | | | | | | | |
| 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 |
| SUB TOTAL B(1) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Non-Institutions | | | | | | | | | |
| Bodies Corporate(Indian/foreign/Overseas) | 40,300 | 14,200 | 54,500 | 1.82 | 20,596 | 14,200 | 34,796 | 1.16 | (0.66) |
| Individuals(Resident/NRI/Foreign National) | | | | | | | | | |
| Individual sharehodlers holding Nominal share Capital upto Rs.1 Lakh | 3,22,600 | 4,54,400 | 7,77,000 | 25.90 | 3,28,260 | 4,45,700 | 7,73,960 | 25.80 | (0.10) |
| Individual sharehodlers holding Nominal share Capital above Rs.1 Lakh | 1,54,390 | 67,100 | 2,21,490 | 7.38 | 1,74,644 | 67,100 | 2,41,744 | 8.06 | 0.68 |
| 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 | 1,385 | 0 | 1,385 | 0.05 | 3,900 | 0 | 3,900 | 0.13 | 0.08 |
| CORPORATE CM/TM - CLIENT BENEFICAIRY A/C | 25 | 0 | 25 | 0.00 | 0 | 0 | 0 | 0.00 | (0.00) |
| SUB TOTAL B(2) | 5,18,700 | 5,35,700 | 10,54,400 | 35.15 | 5,27,400 | 5,27,000 | 10,54,400 | 35.15 | 0.00 |
| Total Public Share Holding (B)=B(1)+B(2) | 5,18,700 | 5,35,700 | 10,54,400 | 35.15 | 5,27,400 | 5,27,000 | 10,54,400 | 35.15 | 0.00 |
| TOTAL (A)+(B) | 24,64,300 | 5,35,700 | 30,00,000 | 100.00 | 24,73,000 | 5,27,000 | 30,00,000 | 100.00 | 0.00 |
| Shares held by Custodians and against which Depository Receipts have been issued | | | | | | | | | |
| GRAND TOTAL (A)+(B)+(C) | 24,64,300 | 5,35,700 | 30,00,000 | 100.00 | 24,73,000 | 5,27,000 | 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 | 268500 | 8.95 | 0 | 268500 | 8.95 | 0 | 0 |
| 2 | SUNITHA M PAN :AZFPS8371N | 159800 | 5.33 | 0 | 159800 | 5.33 | 0 | 0 |
| 3 | TARACHAND JAIN P PAN :AAIHP4293G | 107200 | 3.57 | 0 | 107200 | 3.57 | 0 | 0 |
| 4 | MAHENDAR RAJ T PAN :AAAHT4606B | 76000 | 2.53 | 0 | 76000 | 2.53 | 0 | 0 |
| 5 | KAMALADEVI T PAN :AAGPD2855A | 102200 | 3.41 | 0 | 102200 | 3.41 | 0 | 0 |
| 6 | SUMITHA A PAN :AASPS4149J | 202600 | 6.75 | 0 | 202600 | 6.75 | 0 | 0 |
| 7 | TARACHAND JAIN P PAN :AAHPJ1237H | 124000 | 4.13 | 0 | 124000 | 4.13 | 0 | 0 |
| 8 | MAHENDAR RAJ T PAN :AAKPM0408Q | 125100 | 4.17 | 0 | 125100 | 4.17 | 0 | 0 |
| 9 | HARISH KUMAR T PAN :AAAHT7548E | 109900 | 3.66 | 0 | 109900 | 3.66 | 0 | 0 |
| 10 | HARISH KUMAR T PAN :AAKPK6782H | 107500 | 3.58 | 0 | 107500 | 3.58 | 0 | 0 |
| 11 | KAVITHA N PAN :AJXPK4306P | 125000 | 4.17 | 0 | 125000 | 4.17 | 0 | 0 |
| 12 | ASHOK RAJ T PAN :AAAHT5240H | 295000 | 9.83 | 0 | 295000 | 9.83 | 0 | 0 |
| 13 | REKHA H PAN :ACEPJ0210F | 90800 | 3.03 | 0 | 90800 | 3.03 | 0 | 0 |
| 14 | SUSILA G PAN :AAWPS2135A | 52000 | 1.73 | 0 | 52000 | 1.73 | 0 | 0 |
| | | 1945600 | 64.84 | | 1945600 | 64.84 | | 0.000 |

GYAN DEVELOPERS & BUILDERS LIMITED

C) Change in Promoters' Shareholding

| SL No. | NAME | Opening Balance | | Increase/Decrease | | Closing Balance | |
|--------|----------------------------------|-----------------|-------|-------------------|---|-----------------|-------|
| | | Shares | % | Shares | % | Shares | % |
| 1 | ASHOK RAJ T | | | | | | |
| | PAN :AAAHT5240H | | | | | | |
| | Opening Balance as on 01-04-2015 | 295000 | 9.833 | | | | |
| | Closing Balance as on 31-03-2016 | | | | | 295000 | 9.833 |
| 2 | ASHOK RAJ T | | | | | | |
| | PAN :AAEPA4186H | | | | | | |
| | Opening Balance as on 01-04-2015 | 268500 | 8.950 | | | | |
| | Closing Balance as on 31-03-2016 | | | | | 268500 | 8.950 |
| 3 | SUMITHA A | | | | | | |
| | PAN :AASPS4149J | | | | | | |
| | Opening Balance as on 01-04-2015 | 202600 | 6.753 | | | | |
| | Closing Balance as on 31-03-2016 | | | | | 202600 | 6.753 |
| 4 | SUNITHA M | | | | | | |
| | PAN :AZFPS8371N | | | | | | |
| | Opening Balance as on 01-04-2015 | 159800 | 5.327 | | | | |
| | Closing Balance as on 31-03-2016 | | | | | 159800 | 5.327 |
| 5 | MAHENDAR RAJ T | | | | | | |
| | PAN :AAAHT4606B | | | | | | |
| | Opening Balance as on 01-04-2015 | 125100 | 4.170 | | | | |
| | Closing Balance as on 31-03-2016 | | | | | 125100 | 4.170 |
| 6 | KAVITHA N | | | | | | |
| | PAN :AJXPK4306P | | | | | | |
| | Opening Balance as on 01-04-2015 | 125000 | 4.167 | | | | |
| | Closing Balance as on 31-03-2016 | | | | | 125000 | 4.167 |
| 7 | TARACHAND JAIN P | | | | | | |
| | PAN :AAIHP4293G | | | | | | |
| | Opening Balance as on 01-04-2015 | 124000 | 4.133 | | | | |
| | Closing Balance as on 31-03-2016 | | | | | 124000 | 4.133 |

GYAN DEVELOPERS & BUILDERS LIMITED

| | | | | | | | |
|----|----------------------------------|----------------|--------------|--|--|--------|----------------|
| 8 | HARISH KUMAR T | | | | | | |
| | PAN :AAAHT7548E | | | | | | |
| | Opening Balance as on 01/04/2015 | 109900 | 3.663 | | | | |
| | Closing Balance as on 31/03/2016 | | | | | 109900 | 3.663 |
| 9 | HARISH KUMAR T | | | | | | |
| | PAN :AAKPK6782H | | | | | | |
| | Opening Balance as on 01/04/2015 | 107500 | 3.583 | | | | |
| | Closing Balance as on 31/03/2016 | | | | | 107500 | 3.583 |
| 10 | TARACHAND JAIN P | | | | | | |
| | PAN :AAHPJ1237H | | | | | | |
| | Opening Balance as on 01/04/2015 | 107200 | 3.573 | | | | |
| | Closing Balance as on 31/03/2016 | | | | | 107200 | 3.573 |
| 11 | KAMALADEVI T | | | | | | |
| | PAN :AAGPD2855A | | | | | | |
| | Opening Balance as on 01/04/2015 | 102200 | 3.407 | | | | |
| | Closing Balance as on 31/03/2016 | | | | | 102200 | 3.407 |
| 12 | REKHA H | | | | | | |
| | PAN :ACEPJ0210F | | | | | | |
| | Opening Balance as on 01/04/2015 | 90800 | 3.027 | | | | |
| | Closing Balance as on 31/03/2016 | | | | | 90800 | 3.027 |
| 13 | MAHENDAR RAJ T | | | | | | |
| | PAN :AAKPM0408Q | | | | | | |
| | Opening Balance as on 01/04/2015 | 76000 | 2.533 | | | | |
| | Closing Balance as on 31/03/2016 | | | | | 76000 | 2.533 |
| 14 | SUSILA G | | | | | | |
| | PAN :AAWPS2135A | | | | | | |
| | Opening Balance as on 01/04/2015 | 52000 | 1.733 | | | | |
| | Closing Balance as on 31/03/2016 | | | | | 52000 | 1.733 |
| | | 1945600 | 64.85 | | | | 1945600 |

GYAN DEVELOPERS & BUILDERS LIMITED

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 01-04-2015 | 36400 | 1.213 | - | - | | |
| | Closing Balance as on 31-03-2016 | | | | | 36400 | 1.213 |
| 2 | CHANDRA SHEKAR REDDY K | | | | | | |
| | PAN :3872 | | | | | | |
| | Opening Balance as on 01-04-2015 | 34900 | 1.163 | - | - | | |
| | Closing Balance as on 31-03-2016 | | | | | 34900 | 1.163 |
| 3 | ABISHEK K | | | | | | |
| | PAN :AQAPA1780B | | | | | | |
| | Opening Balance as on 01-04-2015 | 26300 | 0.877 | - | - | | |
| | 17-04-2015 | | | 7000 | 0.233 | 33300 | 1.110 |
| | Closing Balance as on 31-03-2016 | | | | | 33300 | 1.110 |
| 4 | SUDESH G | | | | | | |
| | PAN :BAOPS2762N | | | | | | |
| | Opening Balance as on 01-04-2015 | 20000 | 0.667 | - | - | | |
| 5 | Closing Balance as on 31-03-2016 | | | | | 20000 | 0.667 |
| | RISHAB KUMAR K. | | | | | | |
| | PAN :ALAPR5421K | | | | | | |
| 6 | Opening Balance as on 01-04-2015 | 19500 | 0.650 | - | - | | |
| | Closing Balance as on 31-03-2016 | | | | | 19500 | 0.650 |
| | VANDANA V | | | | | | |
| 7 | PAN :AADPV9197L | | | | | | |
| | Opening Balance as on 01-04-2015 | 18900 | 0.630 | - | - | | |
| | Closing Balance as on 31-03-2016 | | | | | 18900 | 0.630 |
| | B PARAS DEVI | | | | | | |
| 8 | PAN :AELPD0586P | | | | | | |
| | Opening Balance as on 01-04-2015 | 18800 | 0.627 | - | - | | |
| | Closing Balance as on 31-03-2016 | | | | | 18800 | 0.627 |
| | NIKITHA S | | | | | | |
| 8 | PAN :4493 | | | | | | |
| | Opening Balance as on 01-04-2015 | 16400 | 0.547 | - | - | | |
| | Closing Balance as on 31-03-2016 | | | | | 16400 | 0.547 |

GYAN DEVELOPERS & BUILDERS LIMITED

| | | | | | | | |
|----|--------------------------------------|-------|-------|--------|--------|-------|-------|
| 9 | MEENA BAI | | | | | | |
| | PAN :4483 | | | | | | |
| | Opening Balance as on 01-04-2015 | 15800 | 0.527 | - | - | | |
| | Closing Balance as on 31-03-2016 | | | | | 15800 | 0.527 |
| 10 | RAJSHREE JAIN G | | | | | | |
| | PAN :AACPJ8859Q | | | | | | |
| | Opening Balance as on 01-04-2015 | 14490 | 0.483 | - | - | | |
| | Closing Balance as on 31-03-2016 | | | | | 14490 | 0.483 |
| 11 | VSL SECURITIES PRIVATE LIMITED | | | | | | |
| | PAN :AABCV4700G | | | | | | |
| | Opening Balance as on 01-04-2015 | 13943 | 0.465 | | | | |
| | Closing Balance as on 31-03-2016 | | | | | 13943 | 0.465 |
| 12 | KISHORE KUMAR D | | | | | | |
| | PAN :AAOPK2078G | | | | | | |
| | Opening Balance as on 01-04-2015 | 13500 | 0.450 | | | | |
| | Closing Balance as on 31-03-2016 | | | | | 13500 | 0.450 |
| 13 | EDELWEISS BROKING LTD | | | | | | |
| | PAN :AABCE9421H | | | | | | |
| | Opening Balance as on 01-04-2015 | 12254 | 0.408 | | | | |
| | 26-06-2015 | | | -12254 | -0.408 | 0 | 0.000 |
| | Closing Balance as on 31-03-2016 | | | | | 0 | 0.000 |
| 14 | QUANTA ENGINEERS & PROMOTERS (P) LTD | | | | | | |
| | PAN :296 | | | | | | |
| | Opening Balance as on 01-04-2015 | 10000 | 0.333 | | | | |
| | Closing Balance as on 31-03-2016 | | | | | 10000 | 0.333 |
| 15 | RAMAKRISHNA REDDY K | | | | | | |
| | PAN :3842 | | | | | | |
| | Opening Balance as on 01-04-2015 | 9600 | 0.320 | | | | |
| | Closing Balance as on 31-03-2016 | | | | | 9600 | 0.320 |
| 16 | RAMU BEEMUNI | | | | | | |
| | PAN :AKRPB2869B | | | | | | |
| | Opening Balance as on 01-04-2015 | 1000 | 0.033 | | | | |
| | 26-06-2015 | | | 12254 | 0.408 | 13254 | 0.442 |
| | Closing Balance as on 31-03-2016 | | | | | 13254 | 0.442 |

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 | ASHOK RAJ T (Including HUF) | | | | |
| | At the beginning of the year | 2,68,500 | 8.950 | 2,68,500 | 8.950 |
| | 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 | 2,68,500 | 8.950 | 2,68,500 | 8.950 |
| 2 | SUNITA MAHENDAR RAJ | | | | |
| | At the beginning of the year | 159,800 | 5.327 | 159,800 | 5.327 |
| | 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 | 5.327 | 159,800 | 5.327 |

GYAN DEVELOPERS & BUILDERS LIMITED

V. INDEBTEDNESS

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|--|--------------------|----------|-----------------------|
| Indebtedness at the beginning of the financial year | | | | |
| 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 |
| Total (i+ii+iii) | 0 | 0 | 0 | 0 |
| Change in Indebtedness during the financial year | 0 | 0 | 0 | 0 |
| * Addition | 0 | 0 | 0 | 0 |
| * Reduction | 0 | 0 | 0 | 0 |
| Net Change | 0 | 0 | 0 | 0 |
| Indebtedness at the end of the financial year | 0 | 0 | 0 | 0 |
| 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 |
| Total (i+ii+iii) | 0 | 0 | 0 | 0 |

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 |
|--------------------------|---|---|----------------|
| ASHOK RAJ .T (MD) | | | |
| 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 | 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 |
| 4 | Commission- as % of profit- others, specify | 0 | 0 |
| 5 | Others, please specify | 0 | 0 |
| | Total (A) | 240,000 | 240,000 |
| | 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 |
| | Total (2) | 0 | 0 | 0 | 0 |
| | Total (B) = (1+2) | 0 | 0 | 0 | 0 |
| | 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 |
| | Total | 0 | 0 |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

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

Place : Chennai
Date : 29-07-2016

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

M. Sunita
Director & CFO
(DIN: 01751554)

GYAN DEVELOPERS & BUILDERS LIMITED

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 : 01.04.2015 – 31.03.2016
- (d) Salient terms of contracts or arrangements or transactions including the value, if any : As mutually agreed
Rs.1,80,000/-
- (e) Justification for entering into such contracts or arrangements or transactions : NA
- (f) Date(s) of approval by the Board : 29.04.2015
- (g) Amount paid as advances, if any : NIL

GYAN DEVELOPERS & BUILDERS LIMITED

Annexure – C

Form No.MR.3

Secretarial Audit Report

(For the financial year ended 31st March, 2016)

[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 M/s. 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 31st March, 2016, 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 31st March, 2016 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

- (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.
- ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Ltd (Upto November 30, 2015) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (From December 1, 2015).

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

- a. 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

GYAN DEVELOPERS & BUILDERS LIMITED

exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- 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

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

Place : Chennai
Date : 29-07-2016

GYAN DEVELOPERS & BUILDERS LIMITED

MANAGEMENT ANALYSIS AND REVIEW REPORT

A. INDUSTRY STRUCTURE & DEVELOPMENT:

The real estate sector is one of the most globally recognised sectors. In India, real estate is the second largest employer after agriculture and is slated to grow at 30 per cent over the next decade. The real estate sector comprises four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The Indian real estate market is expected to touch US\$ 180 billion by 2020. The housing sector alone contributes 5-6 per cent to the country's Gross Domestic Product (GDP).

B. OPPORTUNITIES

The Government of India along with the governments of the respective states has taken several initiatives to encourage the development in the sector. The Smart City Project, where there is a plan to build 100 smart cities, is a prime opportunity for the real estate companies. 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:

In and around Chennai, Tamil Nadu Government is promoting industrial estates i.e., Auto, Leather, Hardware Hitech Special Economic Zone. Due to shortage of Power, the development of infrastructure facilities like metro rail, roads and Airport are getting delayed. However, the Government is taking several measures to complete all the infrastructure development projects needed for industries which will help in development of economy and demand for the real estate will boost.

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

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 : 29-07-2016

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

M. Sunita
Director & CFO
(DIN: 01751554)

GYAN DEVELOPERS & BUILDERS LIMITED

MANAGING DIRECTOR'S DECLARATION ON CODE OF CONDUCT :

As required by clause 49 of the Listing Agreement, the Managing Director's 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 : 29-07-2016

S/d
T.Ashok Raj
Managing Director & CEO

GYAN DEVELOPERS & BUILDERS LIMITED

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, 2016, 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

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, 2016;
- 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, 2016 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, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
- f) in our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over financial reporting issued by the Institute of Chartered Accountants of India.
- g) 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 : 28-05-2016

GYAN DEVELOPERS & BUILDERS LIMITED

ADDITIONAL INFORMATION ANNEXED TO THE INDEPENDENT AUDITORS' REPORT

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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company only.
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) 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 taken loans from four related parties covered in the register maintained under section 189 of the Companies Act, 2013,
 - (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been taken from the related parties as listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company. In the current year, there is no provision/payment of interest as agreed mutually between the company and lenders.
4. The company has neither granted any loans or security nor it has made any investment or guarantee which violates the provisions of section 185 and 186 of the Companies Act, 2013.
5. The company has not accepted any deposits during the year.
6. The maintenance of cost records has not been prescribed by the Central Government.
7. 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.

GYAN DEVELOPERS & BUILDERS LIMITED

- (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.
8. The company has no borrowings from banks, financial institutions, government or by way of debentures as on March 31, 2016.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
10. As per the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.
11. The managerial remuneration has been paid in accordance with the provisions of section 197 of the Companies Act, 2013.
12. The company is not a chit fund company or a nidhi/mutual benefit fund/society.
13. Based on our examination of the records and the information & explanations given to us, all the transactions with related parties are in compliance with section 177 and 188 of Companies Act, 2013 and necessary details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
14. The company has not made any preferential or private allotment of shares nor issued any debentures during the year.
15. Based on our examination of the records and the information & explanations given to us, the company has not entered into any non-cash transactions with the directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

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

Place : Chennai
Date : 28-05-2016

GYAN DEVELOPERS & BUILDERS LIMITED

BALANCE SHEET AS AT 31.03.2016

| | Notes No. | As at 31.03.2016 | As at 31.03.2015 |
|---|--------------|-----------------------------|-----------------------------|
| <u>EQUITY AND LIABILITIES</u> | | | |
| 1. Shareholders Funds | | 37,712,657.00 | 37,360,917.35 |
| a. Share Capital | 1 | 30,000,000.00 | 30,000,000.00 |
| b. Reserves and Surplus | 2 | 7,712,657.00 | 7,360,917.35 |
| 2. Share application money pending allotment | | NIL | NIL |
| 3. Non-current liabilities | | NIL | NIL |
| a. Long Term Borrowings | 3 | NIL | NIL |
| 4. Current Liabilities | | 9,130,710.00 | 1,117,001.00 |
| a. Other current liabilities | 4 | 8,904,028.00 | 474,241.00 |
| b. Short-term provisions | 5 | 226,682.00 | 642,760.00 |
| Total | | <u>46,843,367.00</u> | <u>38,477,918.35</u> |
| <u>ASSETS</u> | | | |
| Non-current assets | | <u>6,517,938.00</u> | <u>8,297,324.76</u> |
| a. Fixed assets | 6 | | |
| i. Tangible assets | | 5,672,230.00 | 6,035,539.76 |
| b. Deferred Tax Asset (net) | | 2,92,708.00 | 228,785.00 |
| c. Long term loans and advances | 7 | 5,53,000.00 | 2,033,000.00 |
| Current Assets | | <u>40,325,429.00</u> | <u>30,180,593.59</u> |
| a. Inventories | 8 | 26,944,906.00 | 19,799,116.29 |
| b. Cash & Cash Equivalents | 9 | 2,35,074.00 | 1,949,252.30 |
| c. Short term loans & advances | 10 | 5,925,750.00 | 7,839,250.00 |
| d. Other Current Assets | 11 | 7,219,698.00 | 592,975.00 |
| Total | | <u>46,843,367</u> | <u>38,477,918.35</u> |

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 : 28-05-2016

GYAN DEVELOPERS & BUILDERS LIMITED

PROFIT AND LOSS ACCOUNTS FOR THE PERIOD ENDED 31.03.2016

| | | As at 31.03.2016 | As at 31.03.2015 |
|---|----|-----------------------------|-----------------------------|
| I. Revenue Operations | 12 | 10,474,000.00 | 12,956,000.00 |
| II. Other Income | 13 | 180,000.00 | 412,767.00 |
| III. Total Revenue | | <u>10,654,000.00</u> | <u>13,368,767.00</u> |
| IV. Expenses | | | |
| a. Purchase of Stock in Trade | | NIL | NIL |
| b. Change in Inventory | | 6,633,281.84 | 7,543,541.16 |
| c. Employees Benefit Expenses | 14 | 1,921,850.00 | 1,875,250.00 |
| d. Depreciation & Amortisation | | 431,309.65 | 334,420.12 |
| e. Other Expenses | 15 | 1,147,497.00 | 1,633,053.50 |
| | | <u>10,133,938.49</u> | <u>11,386,264.78</u> |
| V. Profit before Exceptional & Extraordinary Items and Tax | | 520,061.51 | 1,982,502.22 |
| VI. Exceptional Items | | NIL | NIL |
| VII. Profit before Extraordinary Items & Tax | | 520,061.51 | 1,982,502.22 |
| VIII. Extraordinary Items | | NIL | NIL |
| IX. Profit before Tax (VII-VIII) | | 520,061.51 | 1,982,502.22 |
| X. Tax Expenses | | 168,322.00 | 662,263.00 |
| a. Current Year tax | | 226,682.00 | 642,760.00 |
| b. Previous year | | 5,563.00 | 48,236.00 |
| c. Deferred tax | | (63,923.00) | (28,733.00) |
| d. Deferred tax prior periods | | 0.00 | 0.00 |
| XI. Profit/(loss) for the period from continuing operation | | <u>351,739.51</u> | <u>1,320,239.22</u> |
| XII. Profit/(Loss) from discontinuing operation | | NIL | NIL |
| XIII. Tax Expenses of discontinuing operation | | NIL | NIL |
| XIV. Profit/(loss) from discontinuing operation (after tax) | | <u>NIL</u> | <u>NIL</u> |
| XV. Profit/(loss) for the period (XI + XIV) | | <u>351,739.51</u> | <u>1,320,239.22</u> |
| XVI. Earnings per Equity Shares | | | |
| a. Basic | | 0.12 | 0.44 |
| b. Diluted | | 0.12 | 0.44 |

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 : 28-05-2016

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 31.03.2016 | As at 31.03.2015 |
|--|----------------------|----------------------|
| Note 1a : SHARE CAPITAL | | |
| Authorised | | |
| 50,00,000 Equity share of Rs.10/-each | <u>50,000,000.00</u> | <u>50,000,000.00</u> |
| Issued, Subscribed & paid up | | |
| 30,00,000 Equity shares of Rs.10/-each | <u>30,000,000.00</u> | <u>30,000,000.00</u> |

Note 1b : Reconciliation of number of shares outstanding

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

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

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

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

| Equity shares of Rs.10/- each fully paid | % Holding | Nos. | % Holding | Nos. |
|--|-----------|---------|-----------|---------|
| 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 | 7,360,917 | 6,042,410.31 |
| Add : Net profit/(loss) for the current period | 351,740 | 1,320,239.22 |
| Less : Depreciation on assets where useful life is NIL | NIL | (1,732) |
| Balance as at the end of the year | <u>7,712,657</u> | <u>7,360,917.35</u> |
| | <u>7,712,657</u> | <u>7,360,917</u> |

Note 3 : Long term Borrowings

| | | |
|------------------------|-------------------|-------------------|
| Term Loan | | |
| * from Banks (Secured) | NIL | NIL |
| Unsecured Loans | NIL | NIL |
| | <u>NIL</u> | <u>NIL</u> |

GYAN DEVELOPERS & BUILDERS LIMITED

Note 4 : Other Current liabilities

| | | |
|--|------------------|----------------|
| Trade Payables - others | 423,679 | 423,679 |
| Trade Payables - Ganesh Builder (1st floor) | 1,700,000 | NIL |
| Trade Payables - Ganesh Builder (2nd floor) | 1,041,000 | NIL |
| Trade Payables - Sivabudham village UDS cum Flat | 300,000 | NIL |
| Trade Payables - Sivabudham village 2nd Floor Flat | 200,000 | NIL |
| Advance received from Land buyers | 5,187,500 | NIL |
| Land development and levelling charges payable | NIL | NIL |
| Audit Fees payable | 47,025 | 50,562 |
| TDS Payable | 4,500 | NIL |
| Other Liabilities | 324 | NIL |
| | 8,904,028 | 474,241 |

Note 5 : Short term Provisions

| | | |
|-----------------------------|-------------------|-------------------|
| Provisions for Others | | |
| a. Provision for Income Tax | 226,682.00 | 642,760.00 |
| | 226,682.00 | 642,760.00 |

Note 7 : Long Term Loans & Advances

| | | |
|---------------------------------|-------------------|---------------------|
| <u>Other loans and Advances</u> | | |
| Unsecured, Considered good | NIL | 1,500,000.00 |
| <u>Deposits</u> | | |
| Others Deposits | 533,000.00 | 533,000.00 |
| | 553,000.00 | 2,033,000.00 |

Note 8 : Inventories

| | | |
|-------------------------------|----------------------|----------------------|
| Finished goods valued at cost | 26,944,906.00 | 19,799,116.00 |
| | 26,944,906.00 | 19,799,116.00 |

Note 9 : Cash & Cash Equivalents

| | | |
|---|-------------------|---------------------|
| 1. Cash on Hand | 153,940.00 | 360,205.00 |
| 2. Bank Balance with Scheduled Banks in Current Accounts | 81,134.00 | 1,589,047.00 |
| | 235,074.00 | 1,949,252.00 |

Note 10 : Short term Loans & Advances

| | | |
|---|---------------------|---------------------|
| a. Advance to Land Owners Unsecured, Considered good | 5925750.00 | 7,839,250.00 |
| | 5,925,750.00 | 7,839,250.00 |

Note 11 : Other Current Assets

| | | |
|--------------------------------|---------------------|-------------------|
| Balance with Revenue Authority | 19,698.00 | 592,975.00 |
| Sundry Debtors | 7,200,000.00 | NIL |
| | 7,219,698.00 | 592,975.00 |

Note 12 : Revenue from Operation

| | | |
|---------------------|----------------------|----------------------|
| Sale of inventory | 10,474,000.00 | 12,956,000.00 |
| Commission Receipts | NIL | NIL |
| | 10,474,000.00 | 12,956,000.00 |

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 01.04.15 | Additions | Deletions | As at 31.03.16 | As at 01.04.15 | Depreciation | Written Back | As at 31.03.16 | | W.D.V as at 31.03.16 | As at 31.03.15 |
| 1 Land | 2,889,851.50 | - | - | 2,889,851.50 | - | Not a depreciable asset | - | - | - | 2,889,851.50 | 2,889,851.50 |
| 2 Building | 2,444,203.56 | - | - | 2,444,203.56 | 175,406.00 | Not a depreciable asset | - | 175,406.00 | - | 2,268,797.56 | 2,268,797.56 |
| 3 Furniture I | 129,920.10 | - | - | 129,920.10 | 127,758.70 | NIL | - | 127,758.70 | - | 2,161.40 | 2,161.40 |
| 4 Furniture II | 9,500.00 | - | - | 9,500.00 | 3,476.93 | 1,771.34 | - | 5,248.28 | - | 4,251.72 | 6,023.07 |
| 5 Computer I | 255,634.80 | - | - | 255,634.80 | 253,203.80 | NIL | - | 253,203.80 | - | 2,431.00 | 2,431.00 |
| 6 Computer II | 29,300.00 | - | - | 29,300.00 | 1,245.58 | 18,040.77 | - | 19,286.35 | - | 10,013.65 | 28,054.42 |
| 7 Printer | 5,999.00 | - | - | 5,999.00 | 2,058.15 | 2,237.16 | - | 4,295.31 | - | 1,703.69 | 3,940.85 |
| 8 Hyundai Car | 437,510.00 | - | - | 437,510.00 | 349,389.58 | 55,611.58 | - | 405,001.16 | - | 32,508.84 | 88,120.42 |
| 9 XUV 500 | 1,552,990.00 | - | - | 1,552,990.00 | 911,828.41 | 321,916.97 | - | 1,233,745.38 | - | 319,244.62 | 641,161.59 |
| 10 Honda Activa | 64,185.00 | - | - | 64,185.00 | 34.47 | 20,776.13 | - | 20,810.60 | - | 43,374.40 | 64,150.53 |
| 11 Air-Conditioner I | 280,635.55 | - | - | 280,635.55 | 275,022.84 | NIL | - | 275,022.84 | - | 5,612.71 | 5,612.71 |
| 12 Air-Conditioner II | 28,500.00 | - | - | 28,500.00 | 12,638.36 | 5,183.02 | - | 17,821.38 | - | 10,678.62 | 15,861.64 |
| 13 Air-Conditioner III | - | 68,000.00 | - | 68,000.00 | - | 2,990.07 | - | 2,990.07 | - | 65,009.93 | - |
| 14 Mobile phone I | 10,350.00 | - | - | 10,350.00 | 7,052.53 | 2,782.60 | - | 9,835.13 | - | 514.87 | 3,297.47 |
| 15 Mobile phone II | 7,441.00 | - | - | 7,441.00 | 5,560.00 | NIL | - | 5,560.00 | 1,732.18 | 148.82 | 148.82 |
| 16 Office Furn. & Fittings | 796,338.65 | - | - | 796,338.65 | 780,411.88 | NIL | - | 780,411.88 | - | 15,926.77 | 15,926.77 |
| Total | 8,942,359.16 | 68,000.00 | - | 9,010,359.16 | 2,905,087.22 | 431,309.65 | - | 3,336,396.88 | 1,732.18 | 5,672,230.10 | 6,035,539.76 |
| Previous Year | 8,848,874.16 | 93,485.00 | - | 8,942,359.16 | 2,570,667.10 | 334,420.12 | - | 2,905,087.22 | 1,732.18 | 6,035,539.76 | 6,278,207.06 |

Note : Addition made to Air Conditioner on 30.01.2016 for Rs.68,000/-

GYAN DEVELOPERS & BUILDERS LIMITED

Note 13 : Other Income

| | | |
|-------------------|----------------------|--------------------------|
| Interest Receipts | 180.00 | 412,767.00 |
| | <u>180.00</u> | <u>412,767.00</u> |
| | <u><u>180.00</u></u> | <u><u>412,767.00</u></u> |

Note 14 : Employee Benefit Expenses

| | | |
|----------------------------|----------------------------|----------------------------|
| Salaries, Bonus & Benefits | 1,560,000.00 | 1,535,480.00 |
| Director Remuneration | 240,000.00 | 240,000.00 |
| Staff Refreshment | 121,850.00 | 99,770.00 |
| | <u>1,921,850.00</u> | <u>1,875,250.00</u> |
| | <u><u>1,921,850.00</u></u> | <u><u>1,875,250.00</u></u> |

Note 15 : Other Expenses

| | | |
|--|----------------------------|----------------------------|
| Accounting Charges | 36,000.00 | 36,000.00 |
| Advertisement | 34,000.00 | 27,200.00 |
| AGM Expenses | 64,866.00 | 67,000.00 |
| Books & Periodicals | 49,228.00 | 101,700.00 |
| Interest on Vehicle Loan | NIL | 21,813.00 |
| Power & fuel | 143,646.00 | 30,925.00 |
| Repairs to Machinery (Including Vehicle) | NIL | 138,264.00 |
| Insurance | 39,795.00 | 4,836.00 |
| Legal & Professional Charges (a) | 403,375.00 | 481,057.00 |
| Printing & Stationery | 17,225.00 | 68,846.00 |
| Property & Water Tax | 7,417.00 | 4,945.00 |
| Postage & Stamps | 47,195.00 | 66,325.00 |
| Office Maintenance | NIL | 178,700.00 |
| ROC & XBRL Filing Charges | 9,199.00 | NIL |
| Telephone charges | 11,023.00 | 44,466.00 |
| Rent | 180,000.00 | 180,000.00 |
| Interest on T.D.S. | 464.00 | 1,848.00 |
| Xerox Expenses | 7,939.00 | 12,556.00 |
| Loan closure charges | NIL | 366.00 |
| Office Expenses | 44,323.00 | 140,720.00 |
| Repairs & Maintenance | 47,690.00 | 23,738.00 |
| Miscellaneous Expenses | 4,112.00 | 1,749.00 |
| | <u>1,147,497.00</u> | <u>1,633,054.00</u> |
| | <u><u>1,147,497.00</u></u> | <u><u>1,633,054.00</u></u> |

(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 | 15,738.00 | 15,000.00 |
| – Service Tax | 6,525.00 | 5,562.00 |
| | <u>52,263.00</u> | <u>50,562.00</u> |
| | <u><u>52,263.00</u></u> | <u><u>50,562.00</u></u> |

GYAN DEVELOPERS & BUILDERS LIMITED

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

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

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

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

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. 3,51,739.51/- |
| Weighted Average no. of Equity Shares | 30,00,000.00 |
| Nominal value of Shares | 10/- |
| Basic and Diluted EPS | Rs. 0.12/- |

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 : 28-05-2016

GYAN DEVELOPERS & BUILDERS LIMITED

Cash Flow Statement for the year ended 31st March, 2016

| | For the year Ended | |
|--|-----------------------|-----------------------|
| | 31.03.2016 | 31.03.2015 |
| A. Cash Flow from Operating Activities : | | |
| Net profit before tax and extraordinary items | 520,061.51 | 1,982,502.22 |
| Adjustment for : | | |
| Depreciation | 431,309.65 | 334,420.12 |
| Loss/(profit) on sale of fixed assets | NIL | NIL |
| Interest income | (180,000.00) | (412,767.00) |
| Operating Profit before Working Capital changes | <u>7 71,371.16</u> | <u>1,904,155.34</u> |
| Change in Working Capital | | |
| (Increase)/ decrease in Trade & Other Receivables | (3,233,223.00) | 3,048,298.00 |
| (increase)/ decrease in Inventories | (7,145,790.16) | 243,541.16 |
| Increase / (decrease) in Trade & Other Payables | <u>8,429,787.00</u> | <u>(2,463,455.00)</u> |
| Cash Generated from Operations | (1,177,855.00) | 2,732,539.50 |
| Direct Taxes Paid | <u>(648,323.00)</u> | <u>(947,837.00)</u> |
| Cash Flow before Extra-ordinary Items | (1,826,178.00) | 1,784,702.50 |
| Extra-ordinary Items | NIL | NIL |
| Net Cash flow from Operating Activities | <u>(1,826,178.00)</u> | <u>1,784,702.50</u> |
| B. Cash flow from Investing Activities | | |
| Purchase of Fixed Assets | (68,000.00) | (93,485.00) |
| Sale of Fixed Assets | NIL | NIL |
| Interest Receipts | 180,000.00 | 412,767.00 |
| Net Cash flow from Investing Activities | <u>112,000.00</u> | <u>319,282.00</u> |
| C. Cash flow from Financing Activities | | |
| Repayment of Loan | NIL | (350,556.00) |
| Net cash flow from Financing Activities | - | <u>(350,556.00)</u> |
| Net increase / Decrease in cash and cash equivalents | (1,714,178.00) | 1,753,428.50 |
| Cash and cash equivalents at the beginning of the year | <u>1,949,252.30</u> | <u>195,823.80</u> |
| Cash and cash equivalents at the end of the year | <u>235,074.30</u> | <u>1,949,252.30</u> |

Notes:

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

As per our Report attached.

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

On behalf of the Board
for GYAN DEVELOPERS & BUILDERS LIMITED

Sd/-
CA MONISH GUPTA D
Partner
Memb No. 230115
Place : Chennai
Date : 28-05-2016

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) ofshares 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 24th Annual General Meeting of the company, to be held on the 28th day of September, 2016 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 31.03.2016 and Profit and Loss Account for the Company for the period ending 31.03.2016 and the reports of the Directors and Auditors. |
| 2 | To appoint a Director in the place of Mr. Sunita Mahendar Raj, (DIN: 01751554), 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 2016

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 24th Annual General Meeting of the company held on the 28th day of September, 2016 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

BOOK - POST

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

