

NOTICE TO THE MEMBERS

NOTICE is hereby given that the Twenty First Annual General meeting of the members of the Company will be held on Wednesday 21st September 2011 at 10.30 a.m. at DSM Kalyana Mandapam, No.1/93, Pillayar koil street, Iyyappanthaangal, Chennai – 600 056 to transact the following business :

1. To receive, consider and adopt the audited Balance Sheet as at 31.03.2011 and the Profit and Loss Account for the year ended on that date together with the schedules and notes attached hereto and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr.Sriram V.Ayer, who retires by rotation and being eligible offers himself for reappointment.
3. To appoint auditors and fix their remuneration. The retiring auditors M/s. B.P. Jain & Co. Chartered Accountants, Chennai, are eligible for reappointment.

BY ORDER OF THE BOARD
For GEE GEE GRANITES LTD

Date : 18.05.2011
Place : Chennai

SUNIL G DUSEJA
Managing Director.

NOTE :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a member.
2. The proxy to be effective should be deposited at the Registered Office of the Company at least 48 hours before the time fixed for the commencement of the meeting.
3. The Register of Members and the Share Transfer Books of the Company shall remain closed on 21st September 2011.

Details of Director Seeking Re-election

The retiring Director Mr.Sriram V.Ayer, aged 36 years (Date of birth 19.08.1975) is a graduate in Commerce and Master of Business Administration with nearly 14 years experience in the field of finance , marketing and software. He is also member of the Audit Committee and member of Share Transfer and Investors Grievances Committee of the company.

DIRECTORS' REPORT

Your directors have pleasure in presenting the Twenty First Annual Report and the audited accounts for the financial year ended 31st March 2011.

FINANCIAL RESULTS:	2010-2011	2009-2010
	(Rupees in lakhs)	
Sales	-----	-----
Other income	-----	4.62
Total income	-----	4.62
Profit/(Loss) before Depreciation and tax	(2.82)	1.57
LESS: Depreciation	-----	(1.80)
Net Profit / (Net Loss)	(2.82)	(0.23)
Profit /(Loss) after tax	(2.82)	(0.23)
ADD: Surplus/(Deficit) brought forward		
from previous year	(495.28)	(495.05)
Net Profit / (Loss) carried to Balance sheet	(498.10)	(495.28)

DIVIDEND

In view of the Loss your directors do not recommend any dividend for the current year.

DEPOSITS

The Company has not invited or accepted any deposits from the public.

DIRECTORS:

During the year Mr.Sriram V.Ayer 0 retires by rotation and being eligible offers himself for reappointment.

AUDITORS:

M/s B.P. Jain & Co., Chartered Accountants, Chennai, retire at the forthcoming Annual General Meeting and being eligible offer themselves for reappointment.

PARTICULARS OF EMPLOYEES:

There is no employee during the year under review whose particulars are required to be given as per the provisions of Section 217 (2A) of the Companies Act, 1956.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors Confirm

- i. that in the preparation of the annual accounts, the applicable accounting standards have been followed;
- ii. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2011 and of the Loss of the company for that year;
- iii. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. that the Directors have prepared the annual accounts on a going concern basis.

CORPORATE GOVERNANCE

As per the listing agreement with the Stock Exchanges, a separate discussion on Corporate Governance is appended.

LISTING OF EQUITY SHARES

The company's equity shares are listed on the Chennai and Mumbai Stock Exchanges.

ACKNOWLEDGEMENT

Your directors wish to place on record their appreciation for the co-operation received from the State and Central Government organizations and also from the dedicated management team.

For and on behalf of the Board

Place : Chennai
Date : 18.05.2011

Gopichand Idandas
Chairman

REPORT ON CORPORATE GOVERNANCE – FOR THE YEAR ENDED 31ST MARCH 2011

Company's Philosophy on Corporate Governance

The Company's philosophy on corporate governance envisages attainment of highest levels of transparency, accountability and equity, in all its dealings. Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholders value over a sustained period of time and to provide high quality products and services to its customers, stakeholders and all others concerned.

Board Of Directors

a. Composition

The Board of Directors of the Company consists of 4 Directors and the Chairman of the Board is Mr.Gopichand Idandas, a Non-Executive Director.

- | | | |
|--------------------------|-------------------|--|
| I. Promoter Group | Sunil G Duseja | Managing Director. |
| | Gopichand Idandas | Non Executive Director. |
| ii. Independent Director | V.V.Naaraayan | Independent and Non-Executive Director |
| | Sriram V Ayer | Independent and Non-Executive Director |

b. Attendance at Board Meetings & Details of Directorship/Membership in other Boards/ Board committees.

FIVE meetings of the Board were held during the financial year on 29th May 2010, 13th August 2010, 8th November 2010, 9th February 2011 and 31st March 2011.

NAME OF THE DIRECTORS	TYPE	NO.OF BOARD MEETINGS ATTENDED	ATTENDANCE AT THE LAST AGM	*MEMBERSHIP AS ON 31.03.2011		SHARES HELD IN THE COMPANY
				OTHER BOARDS	OTHER BOARD COMMITTEES	
SUNIL G DUSEJA	PD	5	PRESENT	NIL	NIL	2,64,000
GOPICHAND IDANDAS	NE	5	PRESENT	NIL	NIL	12,90,700
V.V.NAARAAYAN	NI	5	PRESENT	NIL	NIL	300
SRIRAM V.AYER	NI	5	PRESENT	NIL	NIL	NIL

PD=PROMOTER DIRECTOR(EXECUTIVE) NE = NON-EXECUTIVE DIRECTOR

NI=NON -EXECUTIVE –INDEPENDENT DIRECTOR

*Excludes Foreign Companies, Private Limited Companies and Alternate Directorships.

Board committees

1. Audit Committee

The Audit Committee consists of 3 Directors namely Mr. Gopichand Idandas, Mr.V.V.Naaraayan and Sriram V Ayer. Mr.V.V.Naaraayan is the chairman of the Committee.

The Committee held 4 meetings during the period ended April 2010 to March 2011

All the 3 directors who are members attended all the 4 meetings. Presently the company does not have a whistle blower policy.

2. Share Transfer/ Investors' Grievances Committee:

Share Transfer Committee meets at regular intervals to consider share transfers/transmissions, issue of duplicate share certificates, splits etc. Investors' grievances committee is mandated to respond /redress investors' correspondence/grievances. All letters received from Stock Exchanges and SEBI and the responses to such letters by the company are reviewed by the Committee. The present share transfer Committee consists of 3 Directors with Mr. Sriram V. Ayer as the Chairman, Mr.V.V.Naaraayan and Mr.Gopichand Idandas as members of the Committee.

The Committee held 7 meetings during the period April 2010 to March 2011. All the 3 directors who are members of the committee attended all the meetings.

Name & Designation of the Compliance Officer : K.Vanisri

Remuneration committee

Due to small size of its operation, the company does not have Remuneration Committee.

Remuneration to Directors

No remuneration or sitting fees was paid to any director during the year.

Code of Conduct :

The company has circulated the code of conduct for its Directors.

Communication with Shareholders

1.The quarterly and the annual results are generally published in Trinity Mirror and Makkal Kural. The same are also submitted to the Stock Exchanges. Company does not have website. Company's details are not uploaded in the website.

2.General Body Meetings

The location and time of last three Annual General Meetings were as follows.

Financial Year Ending	Date	Time	Venue
31 st Mar2008	30.09.2008	10.00 AM	Madan Kalyana Mandapam 25, Avadi Road,Karaiyan Chavadi, Poonamallee, Chennai 600 056
31 st Mar2009	29.09.2009	10.30 AM	Madan Kalyana Mandapam 25, Avadi Road,Karaiyan Chavadi, Poonamallee, Chennai 600 056
31 st Mar2010	29.09.2010	10.30 AM	Kalyani Sreenivasa Padmavathy Mahal, 25, Avadi Road,Karaiyan Chavadi, Poonamallee, Chennai 600 056

3.General Shareholders Information

Annual General Meeting

Day , Date & Time : 21st September 2011 - 10.30 AM
Venue : DSM Kalyana Mandapam,
 No.1/93, Pillayar koil street,
 Iyyappanthaangal,
 Chennai – 600 056.

Date of Book closure : 21st September, 2011

4. Financial Calendar of the Company:

The Financial year covers the period from 1st April 2010 to 31st March 2011

Financial Result for the year ended 31.03.2011 - on 18.05.2011

Financial Result for the quarter ended 30.06.2011 - on or before 15.08.2011

Financial Result for the quarter ended 30.09.2011 - on or before 15.11.2011

Financial Result for the quarter ended 31.12.2011 - on or before 15.02.2012

5. Listing of Shares on stock Exchanges

The Company's equity shares are listed on the Stock Exchanges at Chennai and Mumbai.

S. No.	Name and Address of the Stock Exchange	Stock code.
1.	The Stock Exchange Ltd, Mumbai Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001	515097
2.	Madras Stock Exchange 11, Second Line Beach Chennai – 600 001	GEE GEE GRN
	Demat ID No.	INE164F01015

6. Registrars and Share transfer Agents

Cameo Corporate Services Ltd.,
Subramanian Building,
No.1, Club House Road, Chennai – 600 002.
Phone : 044-28460390 E-Mail:cameo@cameoindia.com

7. Stock Market Data

i. Chennai Stock Exchange:

No transaction took place at Chennai stock exchange during the year 2010-2011.

ii. The Bombay Stock Exchange Ltd. had suspended trading in company's shares since September 2006

8. Share Transfer System

Power to consider and approve share transfers, transmissions, transpositions, splits, consolidation etc., have been delegated to share transfer committee.

9. Dematerialisation of shares as on 31-03-11: 7,99,399 shares were in dematerialized form in NSDL.

10. Shareholding pattern

Sl. No.	Category	No.of shares	%
1.	Promoters	23,98,600	53.30
2.	Mutual Funds, Banks, Financial Institutions Insurance Companies, State & Central Govt.etc	-	-
3.	Foreign Institutional Investors	-	-
4.	NRI/OCB'S	900	0.02
5.	Bodies Corporate	1,41,100	3.18
6.	Indian Public	19,58,200	43.48
7.	Others – Clearing Member	1,200	0.02
		45,00,000	100.00

11. Distribution of share holding as on 31st March 2011.

No. of Shares	No. of Shareholders	%	Shares Held	%
10 to 5000	10170	95.7356	13,732,940	30.5176
5001 to 10000	256	2.4098	2,132,660	4.7392
10001 to 20000	93	0.8754	1,36,9000	3.0422
20001 to 30000	31	0.2918	7,79,000	1.7311
30001 to 40000	23	0.2165	8,25,000	1.8333
40001 to 50000	14	0.1317	6,60,000	1.4666
50001 to 100000	14	0.1317	11,38,500	2.5300
100001 and above	22	0.2070	2,43,62,900	54.1397
Total	10,623	100.0000	45,000,000	100.0000

CEO/CFO CERTIFICATION :

We hereby certify that to the best of our knowledge and belief:

1. We have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2011 and that to the best of our knowledge and belief :

- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading ;
- (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such

internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated to the auditors and the Audit committee

- (i) significant changes in internal control over financial reporting during the year;
- (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the Financial Statements ; and
- (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Certificate of Compliance with the code of conduct policy

As provided under clause 49 of the listing agreement with the stock exchanges the board members and senior management personnel have confirmed compliance with the code of conduct for the period ended 31st March 2011.

SUNIL G. DUSEJA

Place : Chennai

Date : 18-05-2011

MANAGING DIRECTOR

MANAGEMENT DISCUSSION AND ANALYSIS:

1.Outlook:

The Company is planning to restructure its activities and enter into the business of trading in granite slabs and blocks and construction activities.

2.Risk and Concerns:

After discontinuing the manufacturing facilities the company is now in the lookout for avenues like trading in granite slabs, blocks and also construction activities, while the company's experience in dealing with granite slabs will be an advantage, other new ventures can pose their own problems.

3.Cautious Statement:

Statements made in the Management Discussion and Analysis Report describing the company's objectives, projections, estimates, expectations may be forward-looking statements within the meaning of applicable laws and regulations, based on beliefs of your Company's management. Such statements reflect the company's current views with respect to the future events are subject to risks and uncertainties.

Many factors could cause the actual result to be materially different from those projected in this report, including among others, changes in the general economic and business conditions affecting demand / supply and price conditions in the segment in which the company operates, changes in business strategy, changes in interest rates, inflation, deflation, foreign exchange rates, changes in competition in our industry, changes in the Government regulations, Tax laws and other statutes & other incidental factors. We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.

For and on behalf of the Board

Place : Chennai
Date : 18.05.2011

Gopichand Idandas
Chairman

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE.

We have examined the compliance of conditions of Corporate Governance by GEE GEE GRANITES LIMITED for the year ended 31st March 2011, as stipulated in clause 49 of the listing agreement of the said company with stock exchanges, with the relevant records and documents maintained by the Company and furnished to us.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement except company does not have website and company's details are not uploaded in the website.

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

**For B.P.Jain & Co.,
Chartered Accountants**

**Place : Chennai
Date : 18.05.2011**

**CA. Devendra Kumar Bhandari
Partner**

AUDITORS' REPORT

To The Members of Gee Gee Granites Limited.

1. We have audited the attached Balance Sheet of **M/S GEE GEE GRANITES LIMITED**, as at **31st March 2011** and also the Profit and Loss Account for the Year ended on that date annexed there to. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by the companies (Auditors' Report) Order 2003 ("the Order"), as amended by the Companies (Auditors' Report) (Amendment) Order 2004, issued by the Central Government of India, in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

4. Further to our comments in the Annexure referred to above, we report that:

(i) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purpose of our audit.

(ii) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books and proper returns adequate for the purposes of our audit have been received. The company does not have any branches. Hence branch audit and branch audit report does not arise.

(iii) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.

(iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report, comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.

(v) In our opinion the cess u/s 441A is not payable, since the company does not have profit.

(vi) On the basis of written representation received from the directors, as on 31st March 2011, and taken on record by the Board of Directors, we report that none of

the directors is disqualified as on 31st March 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

(vii) In our opinion and to the best of our information and according to the explanations given to us, subject to the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India. (subject to note 1)

a) in the case of the Balance Sheet, of the state of affairs of the company as on 31st March, 2011

b) in the case of the Profit and Loss Account, of the loss for the year ended on that date and

c) in the case of cash flow statement, of the cash flows for the year ended on that date.

**For B.P. JAIN & CO.,
Chartered Accountants
Fire Registration No : 050105S**

**Place: Chennai
Date: 18.05.2011**

**CA. Devendra Kumar Bhandari
Partner M.No.208862**

Annexure to the statement on the matters specified in paragraphs 3 of our report of even date on the accounts of GEE GEE GRANITIES LIMITED for the year ended 31st March 2011.

- (i)
 - (a) The company does not have any fixed asset hence the related compliances with respect to the fixed asset is not required to be maintained.
 - (b) Since the company does not any fixed asset the question of physical verification does not arise.
 - (c) Since the company doers not have any fixed asset the question of disposal of substantial part of fixed asset does not arise.
- (ii)
 - (a) The company has no inventory hence the related compliance with respect to inventory is not required to be maintained.
 - (b) The company does not have any inventory, so the adaptation of a method to physical verification of the inventory by the management not required.
 - (c) The company does not have any inventory, so the requirement of maintaining proper record of inventory does not arise.
- (iii)
 - (a) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms or other parties listed in the register maintained under section 301 of the companies act, 1956.
 - (b) Not applicable in view of para (a) above.
 - (c) Not applicable in view of para (a) above.
 - (d) Not applicable in view of para (a) above.
 - (e) The company had taken loan from 2 parties covered in the register maintained under section 301 of the companies Act, 1956. The maximum amount involved during the year was Rs.14,62,400/- and sdthe year-end balance of loans taken from such parties was Rs. 6,77,400/-
 - (f) In our opinion, the rate of interest and other terms and conditions on which loans have been taken from companies, firms or other parties listed in the register maintained under section 301 of sthe companies Act, 1956 are not, prima facie, prejudicial to the interest of the company.

- (g) The company is regular in repaying the principal amounts as stipulated and has been regular in the payment of interest. The total amount repaid amounts to Rs.8,90,000/-.
- (iv) In our opinion and according to the information and explanations given to us, there is adequate internal control procedure commensurate with the size and nature of business. There is no major weaknesses in the internal control procedure observed during the examination of the books of accounts.
- (v) (a) In our opinion and according to the information and explanations given by the management, there were no contracts or arrangements that need to be entered in the registers required to be maintained under section 301 of the companies Act, 1956.
- (b) Not applicable in view of para (a) above.
- (vi) The company has not accepted any deposits from the public and consequently the directives issued by the Reserve Bank of India and provisions of the companies Act, 1956 and rules framed there under are not applicable to the company.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) The Central Government has not prescribed the maintenance of cost records by the company under section 209 (1) (d) of the Companies Act, 1956.
- (ix) (a) According to the information and explanations given to us and on the basis our examination of books of accounts, there are no outstanding dues of PF, E.S.I, Gratuity, Income Tax, Wealth Tax, Sales Tax, Customs duty and Excise duty and were regularly deposited with appropriate authority. And there is no undisputed statutory dues for more than 6 months from the date they became payable.
- (b) The company has no disputed tax liability, hence clause 4 (ix) of the order is not applicable.
- (ix) The company has been registered for a period of more than five years and its accumulated losses at the end of the financial year is more than 100% of its net worth. However, its has incurred cash losses in the current year and not in the preceding financial year.
- (xi) The Company has no loans from banks or financial institution. Hence question of default does not arise.

- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares and debentures and other securities. Accordingly, clause 4(xii) of the order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the company is not a chit fund / nidhi/mutual benefit fund/society. Accordingly, clause 4 (xiii) of the order is not applicable.
- (xiv) In our opinion, the company is not dealing or trading in shares, securities, debentures and other investments, Accordingly, clause 4(xiii) of the order is not applicable.
- (xv) In our opinion, and according to the information and explanations given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions.
- (xvi) According to the information and explanations given to us, the company has no term loans.
- (xvii) Since the company has no investments Clause 4 (xvii) of the order is not applicable.
- (xviii) According to the information and explanations given to us the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the companies' act, 1956, accordingly, clause 4(xviii) of the order is not applicable.
- (xix) The company has not issued any debentures during the year hence question of having security or registering a charge with the Register of companies does not arise during the year.
- (xx) The company has not made any public issue during the year; accordingly, clause 4(xx) of the order is not applicable to the company.
- (xxi) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**For B.P. Jain & Co.,
Chartered Accountants**

**Place : Chennai
Date : 18-05-2011**

**C.A. Devendra Kumar Bhandari
Partner
Membership No. 208862**

AUDITOR'S CERTIFICATE

We have examined the above Cash Flow Statement of Gee Gee Granites Ltd., for the year ended 31st March, 2011. The statement has been prepared by the Company in accordance with the requirements of Listing Agreement with the Stock Exchanges and is based on and derived from the audited accounts of the company for the year ended 31st March, 2011.

**For B.P. Jain & Co.,
Chartered Accountants**

**Place : Chennai
Date : 18-05-2011
Bhandari**

**C.A. Devendra Kumar
Partner M. No. 208862**

BALANCE SHEET AS AT 31ST MARCH 2011

	Sch.	As at 31.03.2011		As at 31.03.2010	
		Rs.	P	Rs.	P
SOURCE OF FUNDS					
SHAREHOLDERS' FUNDS					
Share Capital	I		45,000,000.00		45,000,000.00
LOAN FUNDS					
Secured Loans	II		-		-
Unsecured Loans	III		677,400.00		-
Deferred tax liability	VI		3,952,129.04		3,952,129.04
Difference in Opening Balance			14,743.00		14,743.00
TOTAL			49,644,272.04		48,966,872.04
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross Block	V		-	3,311,721.92	
Less: Depreciation			-	2,813,272.10	
Net Block			-	498,449.82	-
Less: Assets Sold during the year			-	498,449.82	
CURRENT ASSETS, LOANS & ADVANCES					
Sundry Debtors	VI		-	400,000.00	
Cash & Bank Balance	VII	10,273.05		656,423.97	
Loans & Advances	VIII	127,379.52		122,204.52	
		137,652.57		1,178,628.49	
LESS: CURRENT LIABILITIES & PROVISIONS					
Current Liabilities & Provisions	IX	304,003.45		1,740,174.92	
NET CURRENT ASSETS			-166,350.88		-561,546.43
PROFIT & LOSS ACCOUNT					
TOTAL	X		49,810,622.92		49,528,418.47
			49,644,272.04		48,966,872.04
NOTES TO FINANCIAL STATEMENTS					
Vide Our Report of Even Date		On behalf of the Board			
For B.P. Jain & Co Chartered Accountants		Sunil G.Duseja Managing Director		Gopichand Idandas Director	
Devendra Kumar Bhandari Partner M.NO 208862					
Place : Chennai					
Date : 18th May, 2011					

GEE GEE GRANITES LIMITED
GEE GEE MINAR, 23, COLLEGE ROAD,
NUNGAMBAKKAM, CHENNAI 600 006

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

	SCH	YEAR ENDED 31.03.2011		YEAR ENDED 31.03.2010	
		Rs.	P	Rs.	P
SALES					
Exports		-		-	
Local		-		-	
Stock in trade-sold a/c		-		-	
OTHER INCOME	XII	0.00		461,723.67	
		0.00		461,723.67	
LESS: Administrative & Other expenses	XIII	282,204.45		305,095.45	
LOSS BEFORE INTEREST AND DEPRECIATION		-282,204.45		156,628.22	
LESS: Interest & finance charges		0.00		0.00	
LOSS BEFORE DEPRECIATION		-282,204.45		156,628.22	
LESS: Depreciation		0.00		180,007.68	
NET LOSS		-282,204.45		-23,379.46	
LOSS B/F FROM LAST YEAR BALANCE SHEET		-49,528,418.47		-49,505,039.01	
LOSS TAKEN TO BALANCE SHEET		-49,810,622.92		-49,528,418.47	
Vide Our Report of Even Date		On behalf of the Board			
For B.P. Jain & Co					
Chartered Accountants					
Devendra Kumar Bhandari		Sunil G.Duseja		Gopichand Idandas	
Partner M.NO 208862		Managing Director		Director	
Place : Chennai					
Date : 18th May, 2011					

GEE GEE GRANITES LIMITED
23, COLLEGE ROAD, NUNGAMBAKKAM,
CHENNAI 600 006

Schedules forming part of Balance Sheet & Profit & Loss Account for the year ending 31st March 2011

<u>SCHEDULES</u>	<u>Particulars</u>	<u>AS AT</u>		<u>AS AT</u>	
		<u>31.03.2011</u>		<u>31.03.2010</u>	
		<u>RS.</u>	<u>P</u>	<u>RS.</u>	<u>P</u>
SCHEDULE I					
SHARE CAPITAL					
AUTHORISED					
	1,00,00,000 equity shares of Rs.10/-each	100,000,000.00		100,000,000.00	
ISSUED					
	45,00,000 equity shares of Rs.10/-each	45,000,000.00		45,000,000.00	
SUBSCRIBED & PAID UP					
	45,00,000 equity shares of Rs.10/-each fully paid up	45,000,000.00		45,000,000.00	
SCHEDULE II					
SECURED LOANS					
			-		-
SCHEDULE III					
UNSECURED LOANS					
	Gopichand Idandas	657,400.00			0.00
	Sunil G Duseja	20,000.00			
		677,400.00			0.00
SCHEDULE IV					
DEFERRED TAX LIABILITY					
		3,952,129.04		3,952,129.04	
LESS.DEFERRED TAX ASSET					
		0.00		0.00	
		3,952,129.04		3,952,129.04	
SCHEDULE VI					
SUNDRY DEBTORS					
		0.00			
	TDS	0.00	0.00		400,000.00
SCHEDULE VII					
CASH & BANK BALANCE					
	Cash on hand	1,893.57		651,300.57	
Balances with Scheduled Banks in :					
	-Current Account	8,379.48		5,123.40	
		10,273.05		656,423.97	

GEE GEE GRANITES LIMITED
23, COLLEGE ROAD, NUNGAMBAKKAM,
CHENNAI 600 006

Schedules forming part of Balance Sheet & Profit & Loss Account for the year ending 31st March 2011

SCHEDULES		AS AT	AS AT
<u>Particulars</u>		31.03.2011	31.03.2010
		RS.	RS.
SCHEDULE VIII			
LOANS & ADVANCES			
(UNSECURED CONSIDERED GOOD)			
Advances recoverable in cash or in kind or for			
Value to be received			
Deposits			
EB Deposit		5,440.00	5,440.00
TDS Receivables		8,000.00	0.00
Telex/Telephone Deposit		53,359.00	53,359.00
		66,799.00	58,799.00
Prepaid Expenses			
Prepaid Insurance		-	2,825.00
Tax deducted at source		60,580.52	60,580.52
		60,580.52	60,580.52
TOTAL		127,379.52	122,204.52
SCHEDULE IX			
CURRENT LIABILITIES & PROVISIONS			
SUNDRY CREDITORS			
Sundry Creditors - Goods		-	-
Sundry Creditors - Others			
Audit Fees Payable		197,179.00	184,771.00
Company Secretary fees payable		35,427.00	54,262.00
		232,606.00	239,033.00
Sundry Creditors - Expenses			
Companies			
Cameo Corporate Services Ltd		29,160.45	16,632.92
Others		30,437.00	
Spell Advertising & Marketing		-	10,309.00
Gopichand Idandas		-	1,462,400.00
		59,597.45	1,489,341.92
TOTAL OF SUNDRY CREDITORS		292,203.45	1,728,374.92

GEE GEE GRANITES LIMITED
23, COLLEGE ROAD, NUNGAMBAKKAM,
CHENNAI 600 006

Schedules forming part of Balance Sheet & Profit & Loss Account for 31-3-2011

SCHEDULES	AS AT	AS AT
<u>Particulars</u>	31.03.2011	31.03.2010
	RS.	RS.
Other Liabilities		
Director Sitting Fees Payable	11,800.00	11,800.00
TOTAL-CURRENT LIABILITIES & PROVISIONS	304,003.45	1,740,174.92
SCHEDULE X		
PROFIT & LOSS ACCOUNT		
Loss Brought Forward	49,528,418.47	49,505,039.01
Add: Loss during ther year	282,204.45	23,379.46
	49,810,622.92	49,528,418.47
SCHEDULE XII		
OTHER INCOME		
Profit/Loss on sale of Assets	0.00	61,723.67
Other Income	0.00	400,000.00
	0.00	461,723.67
SCHEDULE XIII		
ADMINISTRATIVE AND OTHER EXPENSES		
Advertisement Expenses	48,623.00	-
Auditors Remuneration	12,408.00	16,544.00
Bank Charges	388.00	-
Electricity Charges	6,000.00	-
Filing fees	3,500.00	-
Listing fee - BSE	24,194.00	-
Listing fee - MSE	30,437.00	-
Listing fee - NSDL	21,940.00	-
Printing & Stationery	7,338.00	-
Office Expenses	15,536.00	-
Repairs & Maintenance	3,355.00	2,625.00
Rent	24,000.00	24,000.00
Telephone Expenses	6,000.00	-
Professional Charges	29,160.45	-
Rates & Taxes	0.00	599.00
Insurance	2,825.00	11,451.00
Administrative expenses		196,876.45
Professional fees	46,500.00	53,000.00
Total	282,204.45	288,551.45

GEE GEE GRANITES LTD
23, COLLEGE ROAD, NUNGAMBAKKAM
CHENNAI 600 006

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-3-2011

A. Cash Flow from Operating Activities	Rs.
Net Loss as per Profit & Loss Account	(282,204.45)
<u>Increase/Decrease in Current Assets</u>	
Decrease in Sundry Debtors	<u>400,000.00</u>
Increase in Loans & Advances	<u>(5,175.00)</u>
	394,825.00
<u>Increase/Decrease in Current Liabilities</u>	
Decrease in Sundry Creditors	(1,436,171.47) <u>(1,436,171.47)</u>
Net Cash from Operating Activities	-1,323,550.92
<u>B. Cash Flow from Sale of Fixed Assets</u>	-
<u>C. Cash Flows from Financing Activities</u>	-
Payment of Secured Loans	-
Increase in Unsecured Loans	677,400.00
Net Cash Outflow from Financing Activities	677,400.00
Net Decrease in cash and cash equivalents	-646,150.92
Cash and Cash equivalents as on 1-4-2010	<u>656,423.97</u>
Cash and Cash equivalents as on 31-3-2011	<u>10,273.05</u>
	-646,150.92

SCHEDULE - XII**I. SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:****I. Significant Accounting Policies**

Financial statements have been prepared in accordance with the applicable accounting standards. A summary of the significant accounting policies which have been applied in the preparation and presentation of Financial Statements is set out below:

1. Basis of Accounting: The financial statements are prepared on accrual basis and in accordance with the historical cost convention and materially complies with applicable mandatory accounting standards issued by the Institute of Chartered Accountants of India.

2. Fixed Assets: There are no fixed assets.

3. Depreciation: Since there is no fixed assets the question of Depreciation does not arise.

4. Inventories: As there is no closing stock, the question of valuation of stock does not arise.

5. Lease hold assets : The value of leasehold assets comprising of Quarry Lands have been written off in full. The lease for the land has expired.

6.Provision of gratuity liability: The question of provision for gratuity liability does not arise since there were no employees in the company during the year.

7. Deferred Tax Liability : The company had incurred a deferred tax liability – Rs.39,52,129. Since all the assets were sold, the company has not created any deferred tax assets and does not recognise deferred tax assets as there is no reasonable certainty that the future taxable income will be available against which such deferred tax asset can be realized.

8. Related Party transaction

a. The company has received interest free loan during the year.

Name of Related party	Relationship	Rs.	
Gopichand Idandas	Director	85,000	Loan Received
Sunil G.Duseja	Managing Director	20,000	Loan Received

II. Notes on accounts for the year ended with 31st March, 2011

1. Secured loans: No secured loan is outstanding.

2. Unsecured loans: The company has taken interest free unsecured loan of Rs.1,05,000/- during the year.

3. Managerial Remuneration:

Particulars	31.03.2011 (Rs.)	31.03.2010 (Rs.)
Salary	-----	----
House Rent Allowance	-----	----
Total	-----	----

4. Auditors' Remuneration (including Service Tax)

Particulars	31.03.2011 (Rs.)	31.03.2010 (Rs.)
For Audit	12,408	16,545
Total	12,408	16,545

5. DISCLOSURES:**A.Loans from Directors:**

Name of the Directors	Loans Received (Rs.)	Loans Repaid (Rs.)	Relationship
Gopichand Idandas	85,000	8,90,000	Chairman
Sunil G. Duseja	20,000		Managing Director

B. Earnings per share:

Opening no. of shares	45,00,000
Total no. of shares Outstanding	45,00,000
Net Loss to equity share holders (Rs.)	2,82,204
Basic earnings per share (Rs.)	- 0.063

6. Figures have been rounded off to the nearest rupee.

7. Previous year's figures have been regrouped and rearranged wherever necessary to conform to the current year's classification.

Schedules I to XIII form an integral part of the Balance Sheet and Profit & Loss Account and are authenticated.

Vide Our Report of Even date

For B.P.Jain & Co
Chartered Accountants

On behalf of the Board

C A. Devendra Kumar Bhandari
Partner

Sunil G. Duseja
Managing Director

Gopichand dandas
Director

Place: Chennai
Date : 18.05.2011

INFORMATION AS REQUIRED UNDER PART IV OF THE SCHEDULE VI OF THE COMPANIES ACT, 1956**I. Registration Details :**

Registration No.	1 8 9 7 4	State Code	1 8
Balance Sheet Date	31-03-11		

II. Capital raised during the year (Amount in Rs. Thousands)

Public Issue	N I L	Rights Issue	N I L
Bonus Issue	N I L	Private Placement	N I L

III. Position of mobilisation and deployment of funds(Amount in Rs. Thousands)

Total Liabilities	5 0 7 0 7	Total Assets	5 0 7 0 7
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Sources of Funds

Paid-up Capital	4 5 0 0 0	Reserves & Surplus	N I L
Deferred Tax Liability	3 9 5 2	Unsecured Loans	6 7 7
Others	1 5		

IV. Application of Funds

Net Fixed Assets	N I L	Investments	N I L
Net Current Asstes	(-) 1 6 6	Misc. Expenditure	N I L
Accumulated Losses	4 9 8 1 0	Deferred Tax Asset	N I L

V. Performance of Company (Amount in Rs. Thousands)

Turn over & Other Income	----	Total Expenditure	2 8 2
Profit/(Loss) Before Tax	(-) (2 8 2)	Profit/(Loss) After Tax	(-) 2 8 2
(+) / (-)		(+) / (-)	

Earning per share in Rs. (-)	0 . 0 6	Dividend Rate %	N I L
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Generic Name of three principal products / services of company (as per Monetary Terms)

Item Code No. (ITC Code)	: Not Applicable
Product Description	: Not Applicable

Vide our Report of Even Date

on behalf of the Board

For **B.P.Jain & Co.**,
Chartered Accountants

C A.Devendra Kumar Bhandari
Idandas
Partner

Sunil G. Duseja	Gopichand
Managing Director	Director

Place : Chennai
Date : 18.05.2011

GEE GEE GRANITES LIMITED

Regd. Office : 'Gee Gee Minar' 23, College Road,
Nungambakkam, Chennai – 600 006

PROXY FORM

I / We.....
of.....
a member / members of Gee Gee Granites Limited hereby appoint.....
..... of.....
..... or failing him / herof...
..... as my / our proxy to attend and vote on
my /our behalf at the Annual General Meeting of the Company to be held on
Wednesday, 21st September, 2011 at DSM Kalyana Mandapam, No.1/93, Pillayar
koil street, Iyyappanthaangal, Chennai – 600 056 and any adjourment thereof.
signed this.....day of 2011.
Member's Folio / Client's I.D.No.....
No.of shares held



Signature

NOTE : The proxy form must be deposited at the Registered office of the company not less than 48 hours before the time for holding of the meeting.

GEE GEE GRANITES LIMITED

Regd. Office : 'Gee Gee Minar' 23, College Road,
Nungambakkam, Chennai – 600 006

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting place)

I hereby record my presence at the Annual General meeting of the Company to be held at DSM Kalyana Mandapam, No.1/93,Pillayar koil street, Iyyappanthaangal, Chennai – 600 056 on Wednesday, the 21st September, 2011

.....
Name of the attending member (in block letters).....
Name of the proxy (in block letters)
Member's Folio / Client's I.D.No.
No.of Shares held

Member's / Proxy's Signature
(To be signed at the time of handing over this slip)