



GYAN

DEVELOPERS & BUILDERS LTD.

CIN: L70101TN1992PLCO22624

GSTIN: 33AAACG2558G1ZW

Registered Office:

"GYAN KIRAN"

6, Hanumantha Rao Street,
North Usman Road,

T.Nagar, Chennai - 600 017.

Ph : 28157644, 9381003930

06/09/2021

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

Dear Sir / Madam,

Sub: Annual Report of the Company for the year ended 31.03.2021

Pursuant to Regulation 34 of SEBI (LODR) Regulations 2015, enclosed is Annual Report for the year ended March 31, 2021

We request you to take note of the same.

Thanking You
Yours Faithfully

For GYAN DEVELOPERS AND BUILDERS LIMITED

T Ashok Raj
Managing Director

CORPORATE INFORMATION

(2020-21)

BOARD OF DIRECTORS

T. ASHOK RAJ	- Managing Director
M. SUNITA	- Director & CFO
S. VIJAYAN	- Director (NEID)
J. CHANDRA SEKAR	- Director (NEID)
BELA PAREKH	- Company Secretary & Compliance Officer

AUDITORS - SURAJ DHOKA & ASSOCIATES
Chartered Accountants
No.168 Mint Street, Manibhadra Enclave,
2nd Floor, Sowcarpet, Chennai 600079.
Email id: surajda2007@gmail.com

CIN - L70101TN1992PLC022624

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

BANKER - Tamil Nadu Mercantile Bank Ltd
Chennai - 600 017

SHARE TRANSFER AGENT - M/s Intergrated Registry Management Services Pvt. Ltd.,
“Kences Towers, No.1 , Ramakrishna St, North Usman
Road, T. Nagar, Chennai – 600 017
Ph: 28140801-03, Fax: 28142479
E-mail: corpserv@iepindia.com

BSE SCRIP CODE No - 530141

DEMAT ISIN - INE - 487G01018

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NOTICE TO MEMBERS

Notice is hereby given that the **TWENTY NINTH ANNUAL GENERAL MEETING** of the Members of **M/s. GYAN DEVELOPERS AND BUILDERS LIMITED** will be held on Wednesday, the 29th day of September 2021, at 3.00 P.M. through video conferencing (“VC”)/Other Audio Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31.03.2021, the Profit and Loss Account and Cash flow statement of the Company for the period ending 31.03.2021 and the reports of the Directors and Auditors.
2. To appoint a Director in the place of Mr. T Ashok Raj, (DIN: 00575471), who retires by rotation and being eligible, offers himself for re-appointment.

By Order of the Board
For **GYAN DEVELOPERS AND BUILDERS LIMITED**

Place: Chennai
Date: 02.09.2021

Sd/-
T. Ashok Raj
Managing Director
(DIN: 00575471)

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NOTES

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No.14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

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8. In continuation of this Ministry's [General Circular No. 20/2020](#), dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No.20/2020 as per MCA circular no. 02/2021 dated January,13, 2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

(i) The voting period begins on **25.09.2021 (9.00 A.M.) and ends on 28.09.2021 (5.00 P.M)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 22.09.2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting

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Shareholders holding securities in Demat mode with CDSL	<p>page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <ol style="list-style-type: none">2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-</p>

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login through their Depository Participants	Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.

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Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
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(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

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- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; gyandevolvers@yahoo.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at gyandevolvers@yahoo.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to gyandevlopers@yahoo.com

2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

OTHERS

1. The Company has appointed Mr. Pankaj Mehta (M.No.A29407, CP No. 10598), Partner, A. K. Jain & Associates, Company Secretaries in Practice, as Scrutinizer to scrutinize the 'remote e-voting' process and voting at the AGM, in a fair and transparent manner

2. The Scrutinizer shall, immediately after the conclusion of voting at general meeting, 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. The Scrutinizer shall within 48 hours of conclusion of the meeting submit a consolidated Scrutinizer report of the total votes cast in favour or against, if any, to the Chairman of the meeting or any other Director authorised by him in writing who shall countersign the same and declare the result of the voting forthwith.

3. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the meeting, i.e., 29.09.2021. The results along with the Scrutinizer Report shall be

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placed on the website of the stock exchange www.bseindia.com and on the website of CDSL <https://www.evotingindia.com/> immediately after the declaration of result by the Chairman of the meeting or any other director authorized by him in writing.

4. Register of Members and the Share Transfer Books of the Company will remain closed from 23.09.2021 to 29.09.2021 (both days inclusive)

5. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22.09.2021 may obtain the login ID and password by sending an email to yuvraj@integratedindia.in by mentioning their Folio No. / DP ID and Client ID No. However, if you are already registered with CDSL for remote e-voting then you can use your existing user ID and password for casting your vote.

6. Particulars of directors seeking Appointment/re-appointment in this Annual General Meeting as required to be furnished under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:

NAME OF THE DIRECTOR	T ASHOK RAJ
Date of Birth	23.07.1967
Date of Appointment on the Board as a Director	07.05.1992
Qualification	B. Com
List of Outside Directorships held	Nil
Chairman / Member of the committees of the Board of Directors of the company	Nil
No of shares held in company	268500

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DIRECTORS REPORT

Your Directors have pleasure in presenting the Twenty Ninth Annual Report together with Audited accounts for the year ended 31.03.2021

1. FINANCIAL RESULTS:

The summarized financial results for the year ended 31.03.2021 and for the previous year 31.03.2020 are as under:

(In Rs.)		
Particulars	2020-2021	2019-2020
Total revenue	13,67,349.00	8,345,280.00
Total expenditure	21,35,844.91	7,586,774.19
Profit before tax	(7,68,495.91)	758,505.81
Less: Tax expenses		
Current Year	0.00	171,413.00
Previous Year	0.00	5,427.00
Deffered Tax	21,897.00	24,841.00
Profit (Loss) after tax	(7,90,392.91)	556,824.81
Surplus account		
Balance as per the balance sheet	1,04,59,575	99,02,750
(a) Add: Profit/Loss for the year	(7,90,393)	556,825
(b) Less: Depreciation on assets where useful life is NIL	-	-
Balance as at the end of the year	96,69,182	10,459,575

2. FINANCIAL OVERVIEW:

During the year under review, the total revenue of your company was Rs.13,67,349.00/- as compared to previous year revenue of Rs. 83,45,280.00/-. The net Loss for the year is Rs.7,90,393 as against previous year profit of Rs. 5,56,825/-.

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 the view of loss incurred, 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, 2021. 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. 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.

8. 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.

9. INTERNAL FINANCIAL CONTROLS:

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

10. 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.

11. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186:

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

12. BOARD OF DIRECTORS AND ITS COMMITTEES:

A. COMPOSITION OF THE BOARD OF DIRECTORS

The Board of Directors of the Company comprises of four Directors of which two are Non-Executive Independent Directors.

The Company has received necessary declarations from Mr. S. Vijayan (DIN: 02781886) and Mr. J. Chandrasekar (DIN: 02691406), the Independent Directors stating that they meet the criteria of independence as specified in Section 149(6) of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

In terms of Section 152 of the Companies Act, 2013, Mr. T Ashok Raj, (DIN: 00575471), Managing Director, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment. Your Board recommends his continuation.

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CIN: L70101TN1992PLC022624

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B. MEETINGS

During the year under review, the Board of Directors met 5 times on 29.05.2020, 31.07.2020, 04.09.2020, 12.11.2020 and 05.02.2021 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:

S.No	Name of the Directors	Designation & Category	No. of Meetings in the year 2020-21		Attended 28 th AGM	No. of other Directorship in other Public/ Private Companies	No. of other Directorship in other Public / Private Companies
			Held	Attended			
1	Mr. T. Ashok Raj	MD	5	5	Yes	Nil	Nil
2	Mr. S. Vijayan	Director (NEID)	5	5	Yes	Nil	Nil
3	Mrs. M. Sunita	Director (NED)	5	5	Yes	Nil	Nil
4	Mr. J. Chandrasekar	Director (NEID)	5	5	yes	Nil	Nil

NEID – Non Executive Independent Director

NED – Non Executive Director

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 comprises of three members and the committee met 4 times during the year on 29.05.2020, 31.07.2020, 12.11.2020 and 05.02.2021. 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	NEID	4	4
Mr. S. Vijayan	Member	NEID	4	4
Mrs. M. Sunita	Member	NED	4	4

NEID – Non Executive Independent Director

NED – Non Executive Director

The terms of reference of the Audit committee covers the matter specified under Section 177 of the Companies Act, 2013 and SEBI (LODR Regulations), 2015.

NOMINATION & REMUNERATION COMMITTEE:

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 SEBI (LODR) Regulations, 2015, the Board has framed a policy for selection and appointment of Directors, Senior Management and their remuneration and

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including criteria for determining qualifications, positive attributes, independence of Directors and other matters.

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

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

During the year under review, Nomination & Remuneration Committee met 1 time on 05.02.2021. The composition of the Nomination & Remuneration Committee and details of meeting held are provided hereunder:

Name of Directors	Designation	Category	No. of Meetings	
			Held	Attended
Mr. S. Vijayan	Chairman	NEID	1	1
Mr. J Chandrasekar	Member	NEID	1	1
Mrs. M. Sunita	Member	NED	1	1

NEID – Non Executive Independent Director

NED – Non Executive Director

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 SEBI (LODR) Regulations, 2015. During the year under review, 1 meeting of the Committee was held on 05.02.2021. All the committee members were present in the meeting

The composition of the Committee is provided hereunder:

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

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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, 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;

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.

13. AUDITORS:

M/s. SURAJ DHOKA & ASSOCIATES, Chartered Accountants, were appointed as Statutory Auditors of the Company for a period of five years in the 25th Annual General Meeting held on 14.09.2017, subject to ratification by members at every subsequent Annual General Meeting. The Statutory Auditors have confirmed their eligibility under Section 141 of the Companies Act, 2013 and rules framed there under for their re-appointment as Statutory Auditors of the Company.

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Pursuant to notification of the Companies (Amendment) Act, 2017 on 7th May, 2018, the first proviso to Section 139 relating to the ratification of appointment of Statutory Auditors by the members at every General Meeting was omitted. Consequently, the ratification of appointment of M/s. Suraj Dhoka & Associates as Statutory Auditors is not required.

14. 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.

15. 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, 2021. The Secretarial Audit Report (in Form MR-3) is attached as **Annexure "A"** to this Report.

16. REPLY TO SECRETARIAL AUDITOR REMARKS:

Auditors Observation	Reply to Observation
The Company did not had 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 upto 04.02.2021	The Company has appointed Company secretary w.e.f. 05.02.2021 and complied with the provisions of the Act
In absence of Company Secretary, the Company has not complied with Regulation 6 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, viz., appointment of Company Secretary as Compliance officer upto 04.02.2021	The Company has appointed Company secretary w.e.f. 05.02.2021 and complied with the Regulations.
The Company does not maintain a functional website as prescribed under Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The company is taking necessary steps to develop a functional website and will be deployed at the earliest.
The financial results of the Company for the quarter / year ended 31.03.2021 was approved beyond the stipulated time	The Company will ensure that the upcoming results are approved within the time.

17. 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.

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18. 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.

19. 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 B’.

20. CORPORATE GOVERNANCE REPORT:

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

21. CODE OF CONDUCT:

As prescribed under SEBI (LODR) Regulations, 2015, 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 2020-2021 is given in “Annexure C”.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:

The transactions entered by the company with Related Parties were in the ordinary course of business and at arm’s length pricing basis and are disclosed in the notes on accounts forming part of the financial statements. There were no materially significant transactions with Related Parties during the financial year 2020-2021 which were in conflict with the interest of the Company.

23. 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.

24. ANNUAL RETURN:

The annual return is available for inspection of the members at the registered office of the Company and same shall also be uploaded in the website once it becomes functional.

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

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None of the employees draws remuneration of Rs.850,000/- or above per month and Rs.1,02,00,000/- or above per annum. Hence, details of the employees of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not furnished. Having regard to the provisions of Section 136(1) read with its relevant proviso of the Companies Act, 2013, the disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, forming part of the Annual Report, is available for inspection at the registered office of the company during working hours. Any member interested in obtaining such information may write to the Company and the same will be furnished without any fee and free of cost.

26. KEY MANAGERIAL PERSONNEL:

Ms. Bela Parekh was appointed as Company Secretary of the Company w.e.f. 05.02.2021.

27. 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.

28. SECRETARIAL STANDARDS:

The Company has complied with the applicable secretarial standards viz., SS-1 on meetings of Board of Directors and SS-2 on General Meetings issued by Institute of Company Secretaries of India as per section 118 (10) of the Companies Act, 2013.

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 AND BUILDERS LIMITED**

Place: Chennai
Date: 02.09.2021

Sd/-
T. Ashok Raj
Managing Director
DIN: 00575471

Sd/-
Sunita Mahendar Raj
Director
DIN: 01751554

Form No.MR.3

Secretarial Audit Report

(For the financial year ended 31st March, 2021)

[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
Gyan Kiran, Door No. 6, Hanumantharao Street,
T. Nagar Chennai – 600 017

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 Company’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, 2021, 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 M/s. GYAN DEVELOPERS AND BUILDERS LIMITED (“**The Company**”) for the financial year ended on 31st March, 2021 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;

- 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, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(not applicable to the Company during the audit period)**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(not applicable to the Company during the audit period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(not applicable to the Company during the audit period)**
 - (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; and **(not applicable to the Company during the audit period)**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(not applicable to the Company during the audit period)**

We further report that with respect to the other laws specifically applicable to the Company as furnished below, based on the written representations received from the Company, we state that there are adequate systems and processes commensurate with the size and operations of the company to monitor and ensure compliance of such applicable Laws, Rules, Regulations and Guidelines and accordingly the Company has complied with the provisions of the applicable Laws, Rules, Regulations, Guidelines, Standards, etc., mentioned below:

- (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 with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- ii) The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that the applicable financial laws, such as the Direct and Indirect Tax Laws, have not been reviewed under our audit as the same falls under the review of statutory audit and by other designated professionals.

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

- (i) The Company did not had 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 upto 04.02.2021.*
- (ii) In absence of Company Secretary, the Company has not complied with Regulation 6 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, viz., appointment of Company Secretary as Compliance officer upto 04.02.2021.*
- (iii) The Company does not maintain a functional website as prescribed under Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015*
- (iv) The financial results of the Company for the quarter / year ended 31.03.2021 was approved beyond the stipulated time.*

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.

ii) adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting and other business which are not included in the Agenda are considered vide supplementary agenda subject to consent of the Board of Directors.

iii) all the decisions at Board meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

iv) there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that 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) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013 for disposal of undertaking
- (iv) Foreign technical collaborations

**For A.K JAIN & ASSOCIATES
Company Secretaries**

Place: Chennai
Date: 27.08.2021

**Sd/-
PANKAJ MEHTA
Partner
M.No.A29407
C. P. No. 10598
UDIN: A029407C000840635**

MANAGEMENT ANALYSIS AND REVIEW REPORT:

a. Industry Structure & Development:

The real estate sector is one of the most globally recognized sectors. It comprises of four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth in the corporate environment and the demand for office space as well as urban and semi-urban accommodations. In India, the real estate sector is the second-highest employment generator, after the agriculture sector. It is also expected that this sector will incur more non-resident Indian (NRI) investment, both in the short term and the long term.

b. Opportunities:

The Securities and Exchange Board of India (SEBI) has given its approval for the Real Estate Investment Trust (REIT) platform, which will allow all kind of investors to invest in the Indian real estate market. It would create an opportunity worth Rs. 1.25 trillion (US\$ 19.65 billion) in the Indian market in the coming years. The most marked change has been the shift from family owned businesses to that of professionally managed ones. Real estate developers, in meeting the growing need for managing multiple projects across cities, are also investing in centralised processes to source material and organise manpower and hiring qualified professionals in areas like project management, architecture and engineering.

The residential sector is expected to grow significantly, with the central government aiming to build 20 million affordable houses in urban areas across the country by 2022, under the ambitious Pradhan Mantri Awas Yojana (PMAY) scheme of the Union Ministry of Housing and Urban Affairs. Expected growth in the number of housing units in urban areas will increase the demand for commercial and retail office space.

c. Segment-wise analysis

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

d. Outlook:

By 2040, real estate market will grow to Rs. 65,000 crore (US\$ 9.30 billion) from Rs. 12,000 crore (US\$ 1.72 billion) in 2019. Real estate sector in India is expected to reach a market size of US\$ 1 trillion by 2030 from US\$ 120 billion in 2017 and contribute 13% to the country's GDP by 2025. Retail, hospitality, and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs.

e. Threats, Risks, and concerns

Indian real estate market is rigged with examples of delayed and long-pending infrastructure projects, be it the public sector projects or private sector housing colonies. The major reason behind the delay is the uneven funding and lack of technologies to complete them on time. Besides, the protracted approval process, work from home culture is also a considerable challenge. Project approvals in India

range from days to years due to the absence of a single-window clearance option, which results in time and cost escalations. Also Indian real estate is the only sector that still uses old building techniques and is overly dependent on extensive human labour. This, in turn, results in regular maintenance.

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.

ANNEXURE – “E”

MANAGING DIRECTOR’S DECLARATION ON CODE OF CONDUCT:

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: 02.09.2021

Sd/-
T. Ashok Raj
Managing Director

PARTNERS

CA.VIKAS KOTHARIS, B.COM., F.C.A.
CA.VIKAS.N, B.COM., F.C.A

CELL :9841894771
CELL :9710128805



SURAJ DHOKA & ASSOCIATES
CHARTERED ACCOUNTANTS

HEAD OFFICE : NO. 168, Mint Street , Manibhardra Enclave , 2nd Floor , Sowcarpet , Chennai – 600 079 , Ph : 25390063
BRANCH OFFICE: NO:2A, Mambalam High Road, North T.Nagar, Chennai – 600 017, Ph: 43554771
BRANCH OFFICE: NO:25, K.B.Complex, 2nd Floor, Narasinghapuram Street, Mount Road, Ch – 600 002, Ph: 42144771
Fax : 91-44-42052625 , e-mail : surajda2007@gmail.com

INDEPENDENT AUDITORS' REPORT

To
The Shareholders of GYAN DEVELOPERS & BUILDERS LIMITED

Report on the audit of the financial statements

We have audited the accompanying financial statements of GYAN DEVELOPERS & BUILDERS LIMITED (“the Company”), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IndAS financial statements give the information required by the Companies Act, 2013 (‘Act’) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit, cash flows and changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors’ report thereon

The Company’s board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board’s Report including Annexures to Board’s Report, Business Responsibility Report but does not include the financial statements and our auditor’s

report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error,

as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

The provisions of the **Companies (Auditor's Report) Order, 2018** ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (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 annexure a statement on the matters specified in paragraph 3 and 4 of the order.

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 it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the 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 the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 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 2021, based on the internal financial controls 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 Accountant of India.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

Place: Chennai
Date: 02.08.2021
UDIN: 21230168AAAAPH7251

For Suraj Dhoka & Associates
Chartered Accountants
FRNo. 0009707S

Sd/-
CA VIKAS KOTHARI
Partner
Membership No. 230168

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.

- (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, GST 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, 2021.
 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.

Place: Chennai
Date: 02.08.2021
UDIN: 21230168AAAAPH7251

For Suraj Dhoka & Associates
Chartered Accountants
FRNo. 0009707S

Sd/-
CA VIKAS KOTHARI
Partner
Membership No. 230168

GYAN DEVELOPERS & BUILDERS LTD
BALANCE SHEET AS AT 31.03.2021

	Note No.	As at 31.03.2021	As at 31.03.2020
ASSETS			
1.Non-current assets			
(a) Property, plant and equipment	1	5,338,467	5,342,884
(b) Financial Assets			
(i) Loans	2	1,033,000	1,033,000
(c) Deferred Tax Asset (net)		210,785	232,682
Total non current assets		6,582,252	6,608,566
2.Current Assets			
(a) Inventories	3	24,660,715	23,060,715
(b) Financial Assets			
(i) Trade Receivables	4	1,363,185	852,435
(ii) Cash & Cash Equivalents	5	1,162,223	623,231
(iii) Loans	6	13,225,750	16,425,750
(c) Other Current Assets	7	1,543,371	369,419
Total current assets		41,955,244	41,331,551
Total Assets		48,537,496	47,940,117

EQUITY AND LIABILITIES

1. Equity			
(a) Equity Share Capital	8	30,000,000	30,000,000
(b) Other Equity	9	9,669,182	10,459,575
Total Equity		39,669,182	40,459,575
2. Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	NIL	NIL
Total non current liabilities		NIL	NIL
3. Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	11	7,500	423,679
(b) Other current Liabilities	12	8,860,814	6,885,450
(c) Provisions	13	-	171,413
Total current liabilities		8,868,314	7,480,542
Total liabilities		8,868,314	7,480,542
Total Equity and Liabilities		48,537,496	47,940,117

The accompanying notes are an integral part of the financial statement
Significant accounting policies 18

As per our Report attached

For SURAJ DHOKA & ASSOCIATES
Chartered Accountants
FRN No : 009707S

For and on behalf of the Board

Sd/-
CA VIKAS KOTHARI
Partner.
Memb No. 230168
UDIN : 21230168AAAAPH7251
Place : Chennai
Date : 02.08.2021

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

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

Sd/-
Bela Parekh
Company Secretary

GYAN DEVELOPERS & BUILDERS LTD
PROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED 31.03.2021

	Notes No.	Year Ended 31.03.2021	Year Ended 31.03.2020
I. Revenue Operations	14	838,160.00	8,201,280.00
II. Other Income	15	529,189.00	144,000.00
III. Total Revenue		1,367,349.00	8,345,280.00
IV. Expenses			
a. Purchase of Stock in Trade		NIL	NIL
b. Change in Inventory		0.00	3,934,720.00
c. Employees Benefit Expenses	16	1,220,000.00	2,160,000.00
d. Depreciation & Amortisation		26,871.67	40,205.32
e. Other Expenses	17	888,973.24	1,451,848.87
		2,135,844.91	7,586,774.19
V. Profit before Exceptional & Extraordinary Items and Tax		(768,495.91)	758,505.81
VI. Exceptional Items		NIL	NIL
VII. Profit before Extraordinary Items & Tax		(768,495.91)	758,505.81
VIII. Extraordinary Items		NIL	NIL
IX. Profit before Tax (VII-VIII)		(768,495.91)	758,505.81
X. Tax Expenses		21,897.00	201,681.00
a. Current Year tax		0.00	171,413.00
b. Previous year		-	5,427.00
c. Deferred tax		21,897.00	24,841.00
c. Deferred tax prior periods		NIL	NIL
XI. Profit/(loss) for the period from continuing operation		(790,392.91)	556,824.81
XII. Profit/(Loss) from discontinuing operation		NIL	NIL
XIII. Tax Expenses of discontinuing operation		NIL	NIL
XIV. Profit/(loss) from discontinuing operation (after tax)		NIL	NIL
XV. Profit/(loss) for the period (XI + XIV)		(790,392.91)	556,824.81
XVI. Other comprehensive Income		NIL	NIL
XVII. Total comprehensive income/(loss)		(790,392.91)	556,824.81
XVI. Earnings per Equity Shares			
a. Basic		(0.26)	0.18
b. Diluted		(0.26)	0.18

The accompanying notes are an integral part of the financial statement
Significant accounting policies 16

As per our Report attached
For SURAJ DHOKA & ASSOCIATES
Chartered Accountants
FRN No : 009707S

For and on the behalf of the Board

Sd/-
CA VIKAS KOTHARI
Partner.
Memb No. 230168
UDIN : 21230168AAAAAPH7251
Place : Chennai
Date : 02.08.2021

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

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

Sd/-
Bela Parekh
Company Secretary

Cash Flow Statement for the year ended 31st March, 2021

A. Cash flow from Operating Activities	31.03.2021	31.03.2020
Net profit before tax and extraordinary items	(768,495.91)	758,505.81
Adjustment for :		
Depreciation	26,871.67	40,205.32
Loss/(profit) on sale of property, plant and equipment	NIL	NIL
Interest income	NIL	NIL
Operating Profit before Working Capital changes	<u>(741,624.24)</u>	<u>798,711.13</u>
Change in Working Capital		
(Increase)/ decrease in Trade & Other Receivables	1,515,298.10	(1,701,482.73)
(increase)/ decrease in Inventories	(1,600,000.00)	(4,613,895.00)
Increase / (decrease) in Trade & Other Payables	<u>1,559,184.36</u>	<u>5,856,108.48</u>
Cash Generated from Operations	<u>732,858.22</u>	<u>339,441.88</u>
Direct Taxes Paid	<u>(171,413.00)</u>	<u>(156,490.00)</u>
Cash Flow before Extra-ordinary Items	561,445.22	182,951.88
Extra-ordinary Items	NIL	NIL
Net Cash flow from Operating Activities	<u>561,445.22</u>	<u>182,951.88</u>
B. Cash flow from Investing Activities		
Purchase of Property, plant and equipments	(22,454.00)	(30,339.29)
Sale of Property, plant and equipments	NIL	NIL
Interest Receipts	NIL	NIL
Net Cash flow from Investing Activities	<u>(22,454.00)</u>	<u>(30,339.29)</u>
C. Cash flow from Financing Activities		
Repayment of long term borrowings	NIL	NIL
Net cash flow from Financing Activities	<u>-</u>	<u>-</u>
Net increase / Decrease in cash and cash equivalents	538,991.22	152,612.59
Cash and cash equivalents at the beginning of the year	623,231.40	470,618.81
Cash and cash equivalents at the end of the year	<u>1,162,222.62</u>	<u>623,231.40</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 and on Behalf of the Board

For SURAJ DHOKA & ASSOCIATES
Chartered Accountants
FRN No : 009707S

Sd/-

CA VIKAS KOTHARI
Partner.
Memb No. 230168
UDIN : 21230168AAAAPH7251
Place : Chennai
Date : 02.08.2021

Sd/-

T. ASHOK RAJ
Mg. Director
DIN: 00575471

Sd/-

M. SUNITA
Director
DIN: 01751554

	Name of Asset	Date of Purchased as per FA register	Original cost	WDV as 31 Mar 2020	Max Life (in days)	Date of lapse	Lapsed Life Till 31.3.20 (in days)	any life remaining	Remaining life (in days)	No of days used in current year (in days)	Residual Value	Rate of Depreciations	CY Dep	WDV as on 31/03/21
	Land		2,889,851.50	2,889,851.50							0.05	NIL	NIL	2,889,851.50
	Building		2,444,203.56	2,268,797.56								NIL	NIL	2,268,797.56
Furniture & Fittings	Furniture I	02-04-2005	129,920.10	2,161.40	3,650.00	31-03-2015	5,477.00	NO	NIL	NIL	2,161.40	NIL	NIL	2,161.40
	Furniture II	16-07-2012	9,500.00	1,055.07	3,650.00	14-07-2022	2,815.00	YES	835.00	365.00	475.00	29.45	310.72	744.35
	Furniture III	24-07-2020	22,454.00	22,454.00	3,650.00	22-07-2030	-	YES	3,650.00	251.00	1,122.70	25.89	3,997.14	18,456.86
Computer & Printer	Computer I	17-12-2009	255,634.80	2,431.00	1,095.00	16-12-2012	3,757.00	NO	NIL	NIL	2,431.00	NIL	NIL	2,431.00
	Computer II	11-02-2015	29,300.00	1,275.78	1,095.00	10-02-2018	1,875.00	NO	NIL	NIL	1,275.78	NIL	NIL	1,275.78
	Computer III	14-05-2016	84,800.00	4,240.00	1,095.00	14-05-2019	1,417.00	NO	NIL	NIL	4,240.00	NIL	NIL	4,240.00
	Printer	26-04-2013	5,999.00	299.95	1,825.00	25-04-2018	2,531.00	NO	NIL	NIL	299.95	NIL	NIL	299.95
Motor Cycle & Car	Hyundai Ca	24-08-2010	437,510.00	11,910.20	2,190.00	22-08-2016	2,190.00	NO	NIL	NIL	21,875.50	NIL	NIL	11,910.20
	XUV 500	10-04-2012	1,552,990.00	77,649.50	2,190.00	09-04-2018	2,912.00	NO	NIL	NIL	77,649.50	NIL	NIL	77,649.50
	Honda Activ	30-03-2015	64,185.00	9,064.97	3,650.00	27-03-2025	1,828.00	YES	1,822.00	365.00	1,283.70	32.40	2,937.15	6,127.82
Other Plant & Machinery	Air-Conditic	02-04-2005	280,635.55	5,612.71	3,650.00	31-03-2015	5,477.00	NO	NIL	NIL	5,612.71	NIL	NIL	5,612.71
	Air-Conditic	04-05-2011	28,500.00	2,191.86	3,650.00	01-05-2021	3,254.00	YES	396.00	365.00	1,425.00	32.76	718.01	1,473.85
	Air-Conditic	30-01-2016	68,000.00	15,551.47	3,650.00	27-01-2026	1,522.00	YES	2,128.00	365.00	3,400.00	22.95	3,569.83	11,981.64
	Mobile phor	31-03-2011	10,350.00	514.87	1,825.00	29-03-2016	3,288.00	NO	NIL	NIL	514.87	NIL	NIL	514.87
	Mobile phor	01-04-2009	7,441.00	148.82	1,825.00	31-03-2014	4,017.00	NO	NIL	NIL	148.82	NIL	NIL	148.82
	Mobile phor	31-08-2018	18,741.08	4,585.24	1,825.00	30-08-2023	578.00	YES	1,247.00	365.00	937.05	37.17	1,704.43	2,880.81
	Mobile phor	24-02-2019	16,588.66	8,268.26	1,825.00	23-02-2024	401.00	YES	1,424.00	365.00	829.43	44.53	3,682.15	4,586.11
	Mobile phor	17-06-2019	16,062.50	11,288.03	1,825.00	15-06-2024	288.00	YES	1,537.00	365.00	803.13	46.62	5,261.94	6,026.08
	Mobile phor	18-06-2019	14,276.79	10,059.34	1,825.00	16-06-2024	287.00	YES	1,538.00	365.00	713.84	46.63	4,690.32	5,369.02
Office Equipments	Office Furn.	02-04-2005	796,338.65	15,926.77	3,650.00	31-03-2015	5,477.00	NO	NIL	NIL	15,926.77	NIL	NIL	15,926.77
			9,183,282.19	5,365,338.30							143,126.16		26,871.67	5,338,466.62

	As at 31.03.2021	As at 31.03.2020
<u>Note 2 : Loans</u>		
<u>Other loans and Advances</u>		
Unsecured , Considered good	NIL	NIL
<u>Deposits</u>		
Others Deposits	1,033,000	1,033,000
	<u>1,033,000</u>	<u>1,033,000</u>
<u>Note 3 : Inventories</u>		
Finished goods valued at cost	24,660,715	23,060,715
	<u>24,660,715</u>	<u>23,060,715</u>
<u>Note 4 : Trade Receivables</u>		
Sundry Debtors	1,363,185	852,435
	<u>1,363,185</u>	<u>852,435</u>
<u>Note 5 : Cash & Cash Equivalents</u>		
1. Cash on Hand	285,953	521,480
2. Bank Balance with Scheduled Banks in Current Accounts	876,269	101,751
	<u>1,162,223</u>	<u>623,231</u>
<u>Note 6 : Loans</u>		
<u>a. Advance to Land Owners</u>		
Unsecured, Considered good	13,225,750	16,425,750
	<u>13,225,750</u>	<u>16,425,750</u>
<u>Note 7 : Other Current Assets</u>		
Balance with Revenue Authority	23,521	19,698
Kottivakkam Project	1,239,625	
Advance Tax	-	-
TDS AY 2020-21	-	150,000
G C Daga and Co.,	-	-
GST Input available	280,225	199,721
	<u>1,543,371</u>	<u>369,419</u>
<u>Note 8a : Share Capital</u>		
Authorised		
50,00,000 Equity share of Rs.10/-each	<u>50,000,000</u>	<u>50,000,000</u>
Issued, Subscribed & paid up		
30,00,000 Equity shares of Rs.10/-each	<u>30,000,000</u>	<u>30,000,000</u>
<u>Note 8b : Reconciliation of number of shares outstanding</u>		
<u>Equity Shares</u>		
Shares O/s. at the beginning of the year	3,000,000	3,000,000
Shares issues during the year	NIL	NIL
Shares bought back during the year	NIL	NIL
Shares O/s. at the end of the year	<u>3,000,000</u>	<u>3,000,000</u>
<u>Note 8c : Rights, preference and restriction attached to shares</u>		

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 8d : Details for holding more than 5% shares in the company

	<u>% Holding</u>	<u>Nos.</u>	<u>% Holding</u>	<u>Nos.</u>
Equity shares of Rs.10/- each fully paid				
Ashok Raj	8.95%	268,500	8.95%	268,500
Ashok Raj HUF	9.83%	295,000	9.83%	295,000
Sumitha A	6.75%	202,600	6.75%	202,600
Sunita M	5.33%	159,800	5.33%	159,800

Note 9 : Other equitySurplus in the statement of profit & loss

Balance as at the beginning of the year		10,459,575		9,902,750
Add : Net profit/(loss) for the current period		(790,393)		556,825
Less : Depreciation on assets where useful life is NIL		-		-
Balance as at the end of the year		9,669,182		10,459,575
		<u>9,669,182</u>		<u>10,459,575</u>

Note 10 : Borrowings

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

Note 11 : Trade Payables

Trade Payables - Others		7,500		423,679
Trade Payables - Ganesh Builder (1st floor)		NIL		NIL
Trade Payables - Ganesh Builder (2nd floor)		NIL		NIL
Trade Payables - Sivabudham village UDS cum Flat		NIL		NIL
Trade Payables - Sivabudham village 2nd Floor Flat		NIL		NIL
		<u>7,500</u>		<u>423,679</u>

Note 12 : Other current liabilities

NEST Builders		NIL		NIL
Ambattur Project		8,810,948		6,829,002
A.K.Jain and Associates		NIL		NIL
Advance received from Land buyers		NIL		NIL
Land development and levelling charges payable		NIL		NIL
Audit Fees payable		10,000		10,000
TDS Payable		NIL		NIL
Salary Payable		NIL		NIL
Other Liabilities		39,866		46,449
GST Payable		NIL		NIL
		<u>8,860,814</u>		<u>6,885,450</u>

Note 13 : Provisions

Provisions for Others				
a. Provision for Income Tax		-		171,413
		<u>-</u>		<u>171,413</u>

Note 14 : Revenue from Operation

Sale of Inventory and Services	668,160	7,691,280
Commission Receipts	170,000	510,000
	<u>838,160</u>	<u>8,201,280</u>

Note 15 : Other Income

Compensation Received for Property	-	-
Amount Forfeited	423,679	
Rental Income	105,510	144,000
	<u>529,189</u>	<u>144,000</u>

Note 16 : Employee Benefit Expenses

Salaries, Bonus & Benefits	1,220,000	1,620,000
Director Remuneration	-	540,000
Staff Refreshment	NIL	NIL
	<u>1,220,000</u>	<u>2,160,000</u>

Note 17 : Other Expenses

Accounting Charges	-	-
Advertisement	66,020	250,050
AGM Expenses	-	1,000
Bad Debts	-	-
Bank Charges	1,610.70	3,778
Sales Promotion and Commission Expenses	-	-
Power & fuel	60,014	71,872
Insurance	-	17,976
Lisitng Fees	300,000	342,145
Legal & Professional Charges (a)	163,367	77,000
Printing & Stationery	542	7,625
Property & Water Tax	4,078	30,024
Postage & Stamps	-	30,070
ROC & XBRL Filing Charges	78,000	34,200
Telephone charges	6,132	23,655
Rent	-	300,000
Interest on T.D.S. and Income Tax	1,934	110
Xerox Expenses	-	-
Office Expenses	80,153	152,034
Repairs & Maintenance	127,122	74,189
Travelling Expenses	-	36,120
	<u>888,973</u>	<u>1,451,849</u>

(a) Legal and professional includes Payment to Auditor

- for Statutory Audit	10,000	10,000
- for Tax Matters	NIL	NIL
- for Other Services	153,367	67,000
- Service Tax & Cess	-	-
	<u>163,367</u>	<u>77,000</u>

Note 18: SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS.

I. Significant Accounting Policies

A. Company Overview:

Gyan Developers & Builders Limited is a public Limited company incorporated and domiciled in India and has its registered office at Gyan kiran, Door No. 6, Hanumantha Rao street, T. Nagar, Chennai- 600 017. The company's shares are listed in BSE Limited. The company is principally engaged in buying and selling of vacant land. The financial statements of the company for the year ended 31.03.2021 were approved and adopted by Board of Directors of the Company in its meeting held on 02.08.2021

B. Basis of preparation and presentation of financial statements:

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act , 2013 ('the Act') and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter

C. Events Occurring After the Date of Balance Sheet:

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

D. 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.

E. Property, plant and equipment:

- i) Property, Plant and Equipment are stated at cost of acquisition net of accumulated depreciation/ amortization and impairment losses if any, except free hold land which is carried at cost less impairment losses if any. The cost comprises purchase prices, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.
- ii) The Company identifies the significant parts of plant and equipment separately which are required to be replaced at intervals. Such parts are depreciated separately based on their specific useful lives. The cost of replacement of significant parts are capitalized and the carrying amount of replaced parts are de-recognized. When each major inception/ overhauling is performed, its cost is recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any remaining carrying amount of the cost of the previous inspection/ overhauling (as distinct from physical parts) is de- recognized.
- iii) Other expenses on fixed assets including day to day repair and maintainance expenditure and cost of replacing parts that does not meet the captilization criteria in accordance with Ind AS 16 are charged to the statement of profit and loss for the period during which such expenses are incurred.
- iv) Depreciation has been provided on written down value method.
- v) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each reporting date and adjusted prospectively, if appropriate.
- vi) Upon first time adoption of Ind AS, the company has elected to measure all its property, plant and equipment at the previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS i.e., 1st April 2016.

E. Current or Non-Current classification

An Asset or liability is classified as current if it satisfies any of the following conditions:

- i) Asset or liability is expected to be realized in the company's normal settlement cycle.
- ii) Asset is intended for sale or consumption.
- iii) Asset or liability is held primarily for the purpose of trading.

- iv) Asset or liability is expected to be realized or settled within twelve months after reporting period.

F. Financial Instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

G. Financial Asset

- i) Financial asset comprise of investment in equity, trade receivables, cash and cash equivalents and other financial assets.
- ii) Depending upon the business model (i.e) nature of transactions for managing those financial assets and its contractual cash flow characteristics, the financial assets are initially measured at fair value and subsequently measured and classified at:
 - a) Amortized cost; or
 - b) Fair value through other comprehensive income (FVTOCI); or
 - c) Fair value through profit or loss (FVTPL); or
 - d) Amortised cost represents carrying amount on intial recognition at fair value plus or minus transaction cost.
- iii) The company classifies its financial assets for measurement as below

Basis of measurement	Financial Assets
Amortised cost	Trade receivables, loans and advances given to employees and related parties, deposits and other advances recoverable in cash or kind.

- iv) The company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. On derecognition of a financial asset or part thereof, the difference between the carrying amount measured at the date of recognition and the

consideration received including any new asset obtained less any new liability assumed shall be recognized in the statement of profit and Loss.

- v) The company assesses at each balance sheet date whether the financial asset or group of financial assets is impaired. IND AS 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 month expected credit losses or at an amount equal to lifetime expected losses, if the credit risk on the financial asset has increased significantly since initial recognition

H. Financial liability

i) Financial liabilities comprise of Borrowings from Banks, Trade payables, Derivative financial instruments, financial guarantee obligation and other financial liabilities.

ii) The company measures its financial liabilities as below:

Basis of Measurement	Financial Liability
Amortised cost	Borrowings, trade payables, interest accrued, Unclaimed / Disputed dividends, security deposits and other financial liabilities not for trading

iii) Financial liabilities are derecognized when and only when it is extinguished (i.e) when the obligation specified in the contract is discharged or cancelled or expired.

iv) Upon derecognition of its financial liabilities or part thereof, the difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid including any non cash assets transferred or liabilities assumed is recognized in the statement of profit or loss.

I. Impairment:

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. There is no such indication of Impairment as on the date of Balance sheet.

J. 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.

K. 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.

L. 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.

M. Recognition of Income and Expenditure:

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

N. 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.

O. 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.

P. 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.

Q. 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.

R. 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.

S. 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.

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 31.03.2021(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)
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. 0/-	Rs.3,60,000/-
2. Allowances to Director		
- Mr. T. Ashok Raj	Rs.0/-	Rs.1,80,000/-
3. Rent		
- Mrs. A. Sumitha	Rs. 0/-	Rs.3,00,000/-

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 Loss for the year (after tax)	Rs.7,97,708.91/-
Weighted Average no. of Equity Shares	30,00,000.00
Nominal value of Shares	10/-
Basic and Diluted EPS	Rs. - 0.27/-

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 SURAJ DHOKA & ASSOCIATES

Chartered Accountants
FRN : 009707S

For and on behalf of the Board

Sd/-
CA VIKAS KOTHARI
Partner.
Memb no. 230168

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

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

Place: Chennai
Date: 02.08.2021
UDIN: 21230168AAAAPH7251

Sd/-
BELA PAREKH
Company Secretary