



May 30, 2015

S&P/CER/2015-16/19921/043

Geecee Ventures Limited – Net worth Certificate

1. We, Sarda & Pareek Chartered Accountants (FRN No. 109262W), have examined the proposed Scheme of Arrangement between **Geecee Logistics & Distribution Private limited** (“Geecee Logistics” or “Transferor Company”) and **Geecee Ventures Limited** (“Geecee Ventures” or “Transferee Company”) and their respective shareholders and creditors under sections 391-394 of the Companies act, 1956 (“the Scheme”) certified true copy of the Scheme duly signed by the company Secretary is attached herewith, for Amalgamation of the financing undertaking of Geecee Ventures with Appointed date being the Effective Date. We have also examined the annexed “statement of Computation of Provisional pre-amalgamation and indicative Post amalgamation net worth of Geecee Ventures (“Net worth statement”) as certified by the Company. As per the annexure the net worth of the company as on March 31, 2014 is 2,745,450,612/- (Two Seventy Four Crore fifty Four Lakhs Fifty Thousand Six hundred Twelve).
2. The management of the Company is responsible for the maintenance of proper books of account and such other relevant records as prescribed by applicable laws, which includes collecting, collating and validating data and designing, implementing and monitoring of internal controls relevant for the preparation and drawing up the financial statements of the Company, that are free from material misstatement, whether due to fraud or error, in accordance with the Scheme and the requirements for the purpose of clause 24(f) of the listing agreement.
3. Our responsibility for the purposes of this certificate, is only limited to certifying the particulars contained in the Net worth Statement on the basis of the Management certified accounts of Geecee Ventures as on March 31, 2014 the Proposed Scheme and other information and records maintained by the Company and did not include the evaluation of the adherence with Guidance note on Auditors reports and certificates for the Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India.
4. On the basis of our verification and examination of the Proposed Scheme and according to the information and explanation provided to us by the management of the Company, we certify the annexed Net worth Statement. We relied on the following for preparation of this certificate:
 - a) The Audited financial Statements of Geecee Ventures for the period ended March 31, 2014;
 - b) The Audited financials of Geecee Logistics as on March 31, 2014;
 - c) A Certified copy of proposed Scheme as approved by the Board of Directors of the Company as its meeting held on March 30, 2015;

- d) The information, explanation and data given to us;
5. This Certificate is issued solely as per the requirements of the stock exchange(s) for filling under clause 24(f) of the listing Agreement along with the Proposed Scheme, which has been approved by the Board of Directors of Geecee Ventures on March 30, 2015 and not to be considered for any other purposes without our prior written consent. Since the "Appointed Date" is the "Effective Date" the impact of the structure and the Scheme on the Audited accounts as on March 31, 2014 is considered for the purposes of this Net worth Statement.

For SARD & PAREEK
Chartered Accountants
FRN No. 109262W

Gaurav Sarda

Gaurav Sarda
Partner
Mem. No. 110208
Mumbai



Annexure "A"

Net Worth Working for the period ended on March 31, 2014

Particulars	Amount
Paid up Capital	190,265,430
<u>Free Reserves:</u>	
General Reserve	1,344,543,495
Capital Reserve	20,223,562
Security Premium	88,103,550
Profit & Loss Account	1,102,314,575
Shares pending for Allotment	-
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	2,745,450,612
<u>Less:</u>	
Prepaid Expenses, losses	-
Intangible Asset	-
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NET WORTH	2,745,450,612

