



# GEECEE VENTURES LIMITED

**32<sup>ND</sup> ANNUAL REPORT**  
**2015 - 2016**



**BOARD OF DIRECTORS**

Mr. Ashwin Kumar Kothari  
 Mr. Harisingh Shyamsukha  
 Mr. Gaurav Shyamsukha  
 Mr. Rohit Kothari  
 Mr. Rakesh Khanna  
 Mr. Milan Mehta  
 Mr. Pratap R. Merchant  
 Mr. Suresh Tapuriah  
 Ms. Neelam Sampat  
 Mr. Vazathara Vasudevan Sureshkumar

Chairman and Non-Executive Director  
 Non Executive Director  
 Whole Time Director (Re-appointed w.e.f.01.05.2016)  
 Non-Executive Director  
 Independent Director  
 Independent Director  
 Independent Director  
 Independent Director  
 Independent Director  
 Whole Time Director

**Chief Financial Officer**

Mr. Nilesh Kala

**Company Secretary**

Ms. Dipyanti Kanojia

**Statutory Auditors**

Sarda & Pareek  
 Chartered Accountants

**Bankers**

State Bank of India  
 HDFC Bank  
 Kotak Mahindra Bank

**Registered Office****GeeCee Ventures Limited**

CIN: L24249MH1984PLC032170  
 209-210, Arcadia Building, 2nd Floor,  
 195, Nariman Point, Mumbai-400 021.  
 Phone : 022-66708 600 • Fax : 022-6670 8650  
 Email: geecee.investors@gcvl.in  
 Website: www.geeceeventures.com

**Works**

- Plot No. 6, Sector-11, New Palm Beach Road, Ghansoli, Navi Mumbai-400 701.
- The Mist, Dahivali Akurli Road, Karjat West, Indira Nagar, Near Shivam, Karjat, Pin Code-410201
- 7201, 7211-12, GIDC Industrial Estate, Ankleshwar, Dist: Bharuch (Gujarat)  
Ph: 02646-227175, 223280
- Location No. AK-70, AK-71 & AK-72.  
Village: Jodha Dist: Jaisalmer,  
State: Rajasthan, Location No. 608 & 620, Village:  
Kita, Taluka: Fatehgarh,  
State: Rajasthan
- Location No. 608 & 620, Village: Kita,  
Taluka: Fatehgarh, State: Rajasthan

**Registrar and Share Transfer Agent**

Link Intime India Private Limited.  
 C-13, Pannalal Silk Mills Compound,  
 LBS Marg, Bhandup (West),  
 Mumbai - 400 078  
 Tel.: 022-25963838, Fax: 022-25946969  
 email: mumbai@linkintime.co.in

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## NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Members of GeeCee Ventures Limited will be held on Tuesday, the 20th day of September 2016 at 4:00 P.M. at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubash Marg, Fort, Mumbai – 400 001 to transact the following business: -

### ORDINARY BUSINESS:

1. To receive, consider and adopt :
  - a. the Audited Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Reports of the Board of Directors and the Auditors thereon; and
  - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Report of the Auditors thereon.
2. To confirm the payment of Interim Dividend on Equity Shares for the financial year ended 31st March, 2016
3. To appoint Mr. Harisingh Shyamsukha (Din 00033325) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
4. To appoint Mr. Rohit Kothari (DIN 00054811) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
5. Ratification of Appointment of Auditors

To consider and, if thought fit, to pass, the following resolution, as an **Ordinary Resolution**:-

**“RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of M/s. Sarda & Pareek, Chartered Accountants (Firm Registration No.109262W), as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 33rd AGM of the Company to be held in the year 2017 to examine and audit the accounts of the Company for financial year 2016-17 on such remuneration as may be mutually agreed between the Audit Committee/ Board of Directors of the Company and the Auditors.”

### SPECIAL BUSINESS:

6. To Re-appoint Mr. Gaurav Shyamsukha (DIN: 01646181) as Whole Time Director of the Company and to consider and if thought fit, to pass the following resolution as a **Special Resolution**.

**“RESOLVED THAT** pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Section 152, 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and the relevant provisions of Articles of Association of the Company and subject to the approval of Central Government or other Government authority if required, the approval of the members be and is hereby accorded for re-appointment of Mr. Gaurav Shyamsukha (DIN: 01646181) as the Whole Time Director of the Company for a period of three years with effect from 1st May, 2016 to 30th April, 2019 upon the terms and conditions as set out in the agreement and detailed in the explanatory statement attached hereto.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter or vary the terms & conditions including scope of remuneration of Mr. Gaurav Shyamsukha (DIN: 01646181), Whole-Time Director, including the monetary value thereof, to the extent recommended by the nomination and

remuneration committee from time to time as may be considered appropriate, subject to the overall limits specified by the Companies Act, 2013.

**RESOLVED FURTHER THAT** any one of the Director or Company Secretary of the Company be and is hereby severally authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

7. To consider and determine the fees for delivery of any document through a particular mode of delivery to a member and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution** :

“**RESOLVED THAT** pursuant to the provision of Section 20(2) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and relevant rules prescribed thereunder and such other provisions as may be applicable, upon receipt of a request from a member for serving /delivery of any document by the Company by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the company be and is hereby accorded to charge from the member in advance fees of Rs. 100/- (Rupees Hundred Only) for each such document inclusive of all expenses to be incurred by the Company for sending / delivery of such document pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of service mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the company and that no such request shall be considered by the company post the dispatch of such document by the company to the shareholder.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any one of the director or key managerial personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance and further to do all acts, deeds, matters and things as may be necessary , proper or desirable or expedient to give effect to the above resolution.”

By Order of the Board of Directors

**For GeeCee Ventures Limited**

Sd/-

**Dipyanti Kanojia**  
Company Secretary

Place: Mumbai  
Date: July 28, 2016

**REGISTERED OFFICE:**

209-210, Arcadia Building, 2nd  
Floor, 195, Nariman Point,  
Mumbai - 400021

**NOTES:**

1. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under item Nos. 6 and 7 above and details under Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of the Secretarial Standard on General Meetings, in respect of the Director seeking re-appointment at the Annual General Meeting (AGM) are annexed hereto.
2. A member entitled to attend and vote at the Thirty-second Annual General Meeting (the “Meeting”) is entitled to appoint a proxy/ proxies to attend and vote instead of him/her and the proxy/proxies need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and

holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.

3. The instruments of proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. The members / proxies & Authorized Representative are requested to bring duly filled in Attendance Slips for attending the Meeting and Members/proxies are also requested to bring a copy of the Annual Report along with them at the Meeting.
5. This Notice is being sent with Annual Report along with attendance slip, proxy form and route map of the venue of the Meeting.
6. Green Initiative - Members, who have registered their email addresses for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs, are being sent Notice by email and others are being sent by courier.
7. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Relevant documents under Section 170, and 189 of the Companies Act, 2013 will be available for inspection by the members at the Registered Office of the Company on all working days (i.e., except Saturdays, Sundays and Public Holidays) between 3.00 p.m. to 5.00 p.m. up to the date of AGM. The aforesaid documents will also be available for inspection by the members at the meeting.
9. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 12, 2016 to Tuesday, September 13, 2016 (both days inclusive).
10. Members are requested to send all their documents and communications pertaining to shares to **Link Intime India Private Limited, Share Transfer Agent of the Company at their address** at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400 078, (Maharashtra), Telephone No. 022 - 2596 3838, Fax No. 022 - 2594 6969 for both physical and demat segments of Equity Shares. Please quote on all such correspondence- "Unit- GeeCee Ventures Limited." **For Shareholders queries Telephone, 022-25946970 Email** ID-rnt.helpdesk@linkintime.co.in.
11. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service ("NECS"), Electronic Clearing Service ("ECS"), mandates, nominations, power of attorney, change of address, change of name and email address, etc., to their Depository Participant only and not to the Company's Registrar and Transfer Agent Link Intime India Private Limited, Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and Link Intime India Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime India Private Limited.
12. The Company has transferred the unpaid or unclaimed dividends declared upto financial years 2007-2008, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. Members who have not encashed their dividend warrant(s) in respect of the financial years 2008-09 to 2015-16 are requested to make their claim to the Registrar and Share Transfer Agent of the Company who shall arrange to send the unclaimed dividend amount.
13. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on April 18, 2016 on the website of

the Company and the same can be accessed through the link: <http://www.geeceeventures.com/investor-relation/unclaimed-and-unpaid-dividend.aspx>

14. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Transfer of shares, Deletion of name, Transmission of shares and Transposition of shares. Shareholders are requested to furnish a copy of PAN card for all the above mentioned transactions.
15. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrars and Share Transfer Agents, M/s. Link Intime India Private Limited/ Company.
16. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For other Members, physical copies are being sent. To support "Green Initiative", Members who have not registered email addresses are requested to register the same with the Company's Registrar and Transfer Agent Link Intime India Private Limited/ Depository Participants, in respect of shares held in physical /electronic mode respectively.
17. The route map showing directions to reach the venue of the Thirty-second Annual General Meeting is annexed to this notice.
18. In terms of Section 152 of the Act, Mr. Harisingh Shyamsukha (DIN:00033325) and Mr. Rohit Kothari (DIN 00054811) Directors, retires by rotation at the Meeting and being eligible, had offered themselves for re-appointment. The Board of Directors of the Company commend their re-appointment. Details of Directors retiring by rotation, as required pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of Secretarial Standard on General Meetings are provided herein below:

Particulars	Mr. Harisingh Shyamsukha
Date of Birth	15/10/1949
Designation	Non-Executive Director
Date of Appointment	12/05/1993
Qualifications	Chemical Engineer from JadHAVpur University, West Bengal
Expertise in specific functional area	Chemical Manufacturing
Shareholding in the Company	8,16,741 Equity Shares
Directorships held in other bodies corporate as on 31st March 2016	<ul style="list-style-type: none"> <li>• Elrose Merchantile Pvt Ltd.</li> <li>• Saraswati Commercial (India) Limited</li> <li>• Crux Investments Private Limited</li> <li>• Papafine Chemicals Private Limited</li> <li>• GeeCee Business Private Limited</li> </ul>
Membership / Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 31st March 2016	Saraswati Commercial (India)Limited <ul style="list-style-type: none"> <li>• Audit Committee</li> <li>• Stake Holders Relationship Committee</li> </ul>
Relationship with other Directors and Key Managerial Personnel Number of Board Meetings Attended during the year.	Mr. Gaurav Shyamsukha is son of Mr. Harisingh Shyamsukha.

Number of Board Meetings Attended during the year.	3
Remuneration Drawn	64.65 lakhs

Particulars	Mr. Rohit Kothari
Date of Birth	10-12-1974
Designation	Non-Executive Director
Date of Appointment	29-04-2006
Qualifications	Chartered Accountant and MBA
Expertise in specific functional area	Financial Field
Shareholding in the Company	2, 82,667 Equity Shares.
Directorships held in other bodies corporate as on 31st March 2016	Sushree Trading Limited Mansoon Trading Company Limited
Membership / Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 31st March 2016	Nil
Relationship with other Directors and Key Managerial Personnel	Son of Mr. Ashwin Kumar Kothari
Number of Board Meetings Attended during the year.	5
Remuneration Drawn	Nil

19. **Information and instructions relating to E-voting are as under:**

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).

**The instructions for members for voting electronically are as under:-**

- (i) The voting period begins on 17th September, 2016 at 9.00 a.m. and ends on 19th September, 2016 at 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 (record date) of 13th September, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (iii) Click on "Shareholders" tab.
- (iv) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.



(vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip/ Address Stickers indicated in the PAN field.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p>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.</p> <ul style="list-style-type: none"> <li>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 as mentioned in instruction (iv).</li> </ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

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

(xi) Click on the EVSN for the relevant **GEECEE VENTURES LIMITED** on which you choose to vote.

(xii) 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.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) 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.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required

to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).
- 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](mailto: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.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).

**In case of members receiving the physical copy:**

Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.

**Other Instructions:**

1. The remote e-voting period commences on 17th September, 2016 (9.00 a.m. IST) and ends on 19th September, 2016 (5.00 p.m. IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on cutoff date i.e. 13th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Members, he shall not be allowed to change it subsequently.
2. The facility for voting, through ballot paper shall be made available for the members attending the meeting who have not cast the votes through remote evoting.
3. The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
4. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date i.e. Tuesday, 13th September, 2016. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting.
5. Mr. Nishant Jawasa, Practicing Company Secretary (Membership No. F6557) of M/s. Nishant Jawasa & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as voting at the meeting, in a fair and transparent manner.
6. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
7. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.geeceeventures.com](http://www.geeceeventures.com) immediately after the results are declared and the same shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
8. Electronic copy of the Annual Report for 2015-16 is being sent inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form to all members whose email Ids are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their mail address, physical copies of

the Annual Report for 2015-16 is being sent inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form in the permitted mode.

By Order of the Board of Directors  
For **GeeCee Ventures Limited**

Sd/-

**Dipyanti Kanojia**  
Company Secretary

Place: Mumbai  
Date: July 28, 2016

**REGISTERED OFFICE:**

209-210, Arcadia Building, 2nd  
Floor, 195, Nariman Point,  
Mumbai - 400021

**ANNEXURE TO THE NOTICE**

**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013.**

**ITEM NO. 6**

Pursuant to the provisions of Sections 152, 196, 197, 203 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board, and subject to the approval of the shareholders, the Board of Directors at its meeting held on 30th May, 2016 re-appointed Mr. Gaurav Shyamsukha (Din: 01646181) as the Whole Time Director of the Company with effect from 1st May, 2016, for a further term of 3 Years.

Mr. Gaurav Shyamsukha (Din: 01646181) has been associated with the Company for more than 11 years and during such association, he has served as the Chief Financial Officer for 8 years and since May, 2013 as the Whole Time Director. He was appointed as the Whole Time Director by the shareholders at the annual general meeting of the Company held on 3rd September, 2013 for a period of 3 years w.e.f 1st May, 2013 and since his tenure as the Whole Time Director expired on 30th April, 2016 the Nomination and Remuneration Committee and the Board of Directors recommended his re-appointment as the Whole Time Director for further period of 3 years w.e.f 1st May, 2016. His association with the Company as the Whole Time Director demonstrated good impact on the overall performance of the Company. He is a Qualified Chartered Accountant with an experience of more than 10 years and is well aware of all the business activities of the Company and is also actively involved in the business strategy.

Considering his cognizance with the Company, active involvement in the business activities and his valuable suggestions on the matters concerning core business decisions the Nomination and Remuneration Committee and the Board recommended confirmation on the re-appointment of Mr. Gaurav Shyamsukha as Whole-time Director of the Company for further period of three years with effect from 1st May, 2016 on the terms as to remuneration, allowances etc. as set out below subject to the approval of shareholders and the Central Government if required, or any other approval as may be required under any other law.

**A) Period :**

Three Years w.e.f. 1st May, 2016.

**B) Remuneration :**

Remuneration of Rs. 38.36 lacs per annum and with annual increment not exceeding 33% of the Basic Salary w.e.f 1st May, 2016 onwards.

**C) Perquisites:**

- HRA: not more than 50% of the Basic Salary.
- Leave Travel Allowance: Subject to maximum of 10% of the Basic Salary.

- Medical Reimbursement: Rs. 15,000/- per annum on actual basis.
- Employers Contribution to the PF: up to 12% of the Basic Salary.
- Transport Allowance : Rs. 30000/- per annum
- Uniform Allowance : Rs. 18000/- per annum
- Performance Bonus: Maximum 15% of the Basic Salary.
- Commission payable as per the limits prescribed under Section 197 and Schedule V of the Companies Act, 2013.
- Mr. Gaurav Shyamsukha shall also be entitled for the reimbursement of actual travelling, boarding and lodging expenses and other expenses as may be incurred by him, from time to time, in connection with the Company's business and any other allowance, benefits and perquisites as are provided to the senior executives of the Company and / or which may become applicable in future and / or any other allowance, perquisites as the Board may decide from time to time.

#### D) Minimum Remuneration

Notwithstanding the foregoing, if in any Financial Year during, the currency of the tenure of Mr. Gaurav Shyamsukha, the Company has no profits or its profits are inadequate, the remuneration will be paid subject to Schedule V to the Companies Act, 2013.

Details of Mr. Gaurav Shyamsukha (re-appointed as the Whole Time Director), pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of Secretarial Standard on General Meetings are provided herein below:

Particulars	Mr. Gaurav Shyamsukha
Date of Birth	28-06-1979
Designation	Whole Time Director
Date of Appointment	01-05-2013
Qualifications	Chartered Accountant
Expertise in specific functional area	Financial and Business Development
Shareholding in the Company	6,61,086 Equity Shares
Directorships held in other bodies corporate as on 31st March 2016	<ul style="list-style-type: none"> <li>• New Age Energy India Private Limited</li> <li>• Rakhee Dyechem Private Limited</li> <li>• GCIL Finance Limited</li> <li>• Retold Farming Private Limited</li> <li>• Neptune Farming Private Limited</li> <li>• OldView Agriculture Private Limited</li> <li>• Saket Agriculture Private Limited</li> <li>• Mudit Farming Private Limited</li> </ul>
Membership / Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 31st March 2016	Memberships GCIL Finance Limited –Audit Committee
Relationship with other Directors and Key Managerial Personnel	Son of Mr. Harisingh Shyamsukha
Number of Board Meetings Attended during the year.	5
Remuneration Drawn	40.95 lakhs

The Company has adequate profits however out of abundant caution and in view of all the relevant extant

provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid within the limits arrived at in accordance with the requirements of the said section II, subject to the following:

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.
- (iii) A special resolution is proposed to be passed at the 32nd Annual General Meeting of the Company.

The Nomination and Remuneration Committee at its meeting held on 30th May, 2016 has already approved the remuneration payable to Gaurav Shyamsukha (Din: 01646181) Whole-time Director of the Company. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

The Board recommends the Special Resolution set out at Item No.6 of the accompanying Notice for the approval by the Members.

None of the Directors except Mr. Ashwin Kumar Kothari, Mr. Rohit Kothari, Mr. Gaurav Shyamsukha and Mr. Harisingh Shyamsukha is concerned or interested in this resolution.

The specified information while seeking approval/consent of the shareholders as required under Schedule V is listed out here in below:

#### I. General Information :

1.	Nature of Industry	The Company is engaged in the business of a) Construction and development of real estate. b) Mobilization of capital, investing the funds of the company in shares, stocks, debentures and other securities. c) Wind Power Generation
2.	Date of commencement of commercial production	The Company was originally incorporated as a Private Limited Company and has since commenced the business.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

4.	Financial performance based on given indicators			
	As per audited financial results for the year			
	(₹ in lakhs)			
	<b>Particulars</b>	<b>2013-2014</b>	<b>2014-2015</b>	<b>2015-2016</b>
	Paid up Capital	1902.65	1902.65	2172.65
	Reserves & Surplus	26116.85	26973.63	30937.71
	Revenue from Operations	1442.88	4341.70	14,419.35
	Other Income	224.43	266.51	192.44
	Total Revenue	1667.31	4608.21	14,611.80

	Total Expenses	764.77	3819.11	11,202.93
	Profit before Taxation	900.56	1293.45	3,864.14
	Tax Expenses/ (Income) including Deferred Tax	258.14	41.02	209.82
	Profit After Tax	642.42	1252.43	3,654.32
5.	Foreign investments or collaborators, if any	Nil	Nil	Nil

## II. Information about the Appointee :

1.	Background details	Mr. Gaurav Shyamsukha Aged 37 years is a Chartered Accountant from the Institute of Chartered Accountants of India. He has been the Chief Financial Officer of the Company for 8 years and thereafter was appointed as the Whole Time Director of the Company for 3 years. He has vast experience in the field of finance and all integrities involved in the Real Estate Sector.		
2.	Past remuneration			
	<b>Particulars</b>	<b>2015-2016</b>	<b>2014-2015</b>	
	Salary	38,64,558	38,64,558	
	Perquisites	2,30,624	2,30,624	
	Total	40,95,182	40,95,182	
3.	Recognition or awards	During tenure of Mr. Gaurav Shyamsukha, Company was able to create recognition in the real estate sector.		
4.	Job profile and his suitability	Mr. Gaurav Shyamsukha has been the Chief Financial Officer of the Company for 8 years and thereafter was appointed as the Whole Time Director of the Company for 3 years. He has been closely involved in the strategy and operations of the Company since his association with the Company. He has played several leadership roles across various functions and is responsible for business development of the Company.		
5.	Remuneration proposed	As mentioned in the resolution currently the Company has adequate profits and the remuneration proposed is within the limits prescribed under Companies Act, 2013, however out of abundant caution and in view of all the relevant extant provisions of law relating to managerial remuneration, it is proposed to comply with the provisions Section II of Part II of Schedule V of the Companies Act, 2013.		
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration is commensurate with the similar sized domestic companies, with the size of the Company, industry benchmarks in general, profile and responsibilities being shouldered upon Mr. Gaurav Shyamsukha.		
7.	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Besides the remuneration paid/ payable as stated above, Mr. Gaurav Shyamsukha holds 6,61,086 Equity Shares of the Company. He is son of Mr. Harisingh Shyamsukha, Non-Executive Director in the Company. Apart from as stated herein, he has no other direct or indirect pecuniary relationship with the Company or other managerial personnel.		

**III. Other Information :**

1.	Reasons of loss or inadequate profits	The proposed remuneration is well within the limits prescribed under Companies Act, 2013 and presently there are adequate profits for paying the remuneration.
2.	Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in	Since Company has adequate profits the clause is not applicable. However the prospects of the Company are expected to be favorable considering the ongoing projects.

All elements of the managerial remuneration have been disclosed in the Corporate Governance Report forming part of the Annual Report.

Your Directors recommend the resolution for your approval by way of special resolution.

**ITEM NO. 7**

As per the provisions of section 20 of the Companies Act, 2013 a document may be served on any member by sending it to him by Post or by Registered post or by Speed post or by Courier or by delivering at his office or address or by such electronic or other mode as may be prescribed. It further provides that a member can request for delivery of any document to him through a particular mode for which he shall pay such fees as may be determined by the company in its Annual General Meeting.

Therefore, to enable the members to avail of this facility, it is necessary for the Company to determine the fees to be charged for delivery of a document in a particular mode, as mentioned in the resolution.

Since the Companies Act, 2013 requires the fees to be determined in the Annual General Meeting, the Directors accordingly commend the Ordinary Resolution at item no. 7 of the accompanying notice, for the approval of the members of the Company. None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no.7 of the accompanying Notice.

By Order of the Board of Directors

For **GeeCee Ventures Limited**

Sd/-

**Dipyanti Kanojia**

Company Secretary & Compliance Officer

Place: Mumbai

Date: July 28, 2016

**REGISTERED OFFICE**

209-210, Arcadia Building, 2nd

Floor, 195, Nariman Point,

Mumbai-400021

CIN: L24249MH1984PLC032170

Website: www.geeceventures.com

## DIRECTOR'S REPORT

To  
The Members,  
**GeeCee Ventures Limited**

Your Directors are pleased to present the 32nd Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report for the financial year ended, 31st March, 2016.

### 1. FINANCIAL RESULTS

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	2015-2016	2014-2015	2015-2016	2014-2015
Revenue from operations	14419.35	4341.70	14422.65	5684.08
Other Income	192.44	266.51	290.67	286.31
Total Income	14611.80	4608.21	14713.32	5970.39
Gross Profit before Interest, Depreciation, Extra-Ordinary and Exceptional Items	3575.17	972.73	3605.17	1102.51
Less: Financial Costs	4.53	1.98	4.75	5.25
Gross Profit before Depreciation	3570.64	970.75	3600.39	1097.26
Less: Depreciation	161.77	181.65	255.18	237.19
Profit for the year before Taxation, Exceptional & Extra- Ordinary Items	3408.87	789.10	3345.21	860.07
Add: Prior Period Items & Exceptional Items	5.28	4.35	5.28	13.38
Add: Extra- Ordinary Items	450.00	500.00	450.00	498.99
Net Profit Before Tax	3864.14	1293.45	3800.48	1372.44
Less: Provision for Current Tax (including wealth tax and MAT after tax)	313.73	103.27	317.56	115.60
Less: Provision for Deferred Tax	(58.20)	(62.25)	(67.59)	(81.44)
Less: Tax in respect of Earlier Years	(45.70)	-	(38.78)	-
Net Profit after Prior Period Items, Exceptional Items and Tax	3654.32	1252.43	3595.43	1349.32
Add: Balance brought forward from previous year	11732.98	11023.15	12475.83	11708.11
Amount available for appropriation	15387.30	12275.58	16071.26	13057.43
<b>APPROPRIATION</b>				
Less:				
(i) Transfer to General Reserve	150.00	150.00	150.00	150.00
(ii) Interim Dividend Paid	325.90	-	325.90	-
(iii) Tax on Interim Dividend Paid	66.35	-	66.35	-
(iv) Proposed Dividend	-	285.40	-	285.40
(v) Tax on Proposed Dividend	-	58.10	-	58.10
(vi) Short Provision for proposed dividend	-	0.01	-	0.01
(vii) Additional Depreciation	-	49.08	-	49.08
(viii) Transfer to Special Reserve	-	-	15.00	39.00
Balance carried to Balance sheet Total	14845.06	11732.98	15514.02	12475.83
EPS (Basic per share of face value of Rs. 10/-)	16.82	6.58	16.55	7.09
EPS (Diluted per share of face value of Rs. 10/-)	16.82	5.76	16.55	6.21



**2. DIVIDEND**

The Board of Directors at its meeting held on 15th March, 2016 had declared Interim Dividend of 15% i.e. Rs. 1.5/- per Equity Share on 21726543 Equity Shares of Rs. 10 each for the year ended 31st March, 2016 which was paid on 29th March, 2016. The Directors do not recommend any further dividend for the year ended 31st March, 2016.

**3. TRANSFER TO RESERVES**

The Company Proposes to transfer Rs. 150 Lakhs (One Hundred & Fifty Lakhs) to the General Reserve out of amount available for appropriations.

**4. PREFERENTIAL WARRANTS**

The Company had allotted 27, 00,000 convertible warrants to promoters/ promoter group on preferential basis pursuant to the special resolution passed by the members of the Company at their extra-ordinary general meeting held on 9th July, 2014. Pursuant to the said special resolution and as per the term of warrants for converting them into Equity Shares within 18 months of allotment of warrants, the Board of Directors at their meeting held on 20th January, 2016 had approved allotment of 27, 00,000 equity shares on receiving balance Consideration from all the allottees.

**5. OPERATIONS AND BUSINESS PERFORMANCE**

During the year under review, the Company has earned revenue of Rs. 14419.35 Lakhs from Real Estate, Investments / Financing and Wind Power Generation and Rs. 192.44 lakhs as other income compared to previous year revenue of Rs. 4341.70 Lakhs from Real Estate, Investments / Financing and Wind Power Generation and Rs. 266.51 Lakhs as other income. The reason for increase in revenue from operations is on account of recognition of revenue for the first time from the real estate project as per guidance note issued by ICAI on accounting for Real Estate transactions. Extra Ordinary Income of Rs. 450 Lakhs is on account of reversal of "Provision for closing adjustment on business transfer" made at the time of sale of Chemical Business for completion of certain post-closing conditions. Net Profit after extra-ordinary item before tax is Rs. 3864.14 Lakhs for the current year as compared to Rs. 1293.45 Lakhs for the previous year.

The Company's construction activity is within scheduled time.

**6. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

In terms of the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management's discussion and analysis is set out in this Annual Report.

**7. CORPORATE GOVERNANCE**

A report on Corporate Governance along with a Certificate from M/s. Sarda & Pareek, Chartered Accountants in practice, regarding compliance of the requirements of Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of the Annual Report. The auditors' certificate for fiscal 2015 -2016 does not contain any qualification, reservation or adverse remark.

**8. AMALGAMATION**

As discussed in the last year's report, a Scheme of Amalgamation between GeeCee Logistics & Distributions Private Limited (GLDPL) with GeeCee Ventures Limited (GCVL) was approved by the Board of Directors of both the Companies. The Scheme was also approved by the Shareholders at the Court Convened Meeting of the Company held on 15th December, 2015 and also through Postal Ballot for public Shareholders. The Appointed date of the Scheme was 1st April, 2014.

The said Scheme has been approved by Hon'ble Bombay High Court vide its order dated 16th July, 2016 and will be effective from the date of filing the order with the Registrar of Companies Mumbai, Maharashtra.

## **9. DIRECTORS & KEY MANAGERIAL PERSONNEL**

Mr. Vazathara Vasudevan Sureshkumar (Din – 00053859) was appointed as the Whole-Time Director w.e.f 28th May, 2015 for a term of five years.

Pursuant to the provisions of section 149 of the Act, Ms. Neelam Sampat (Din – 07093487) was appointed as the Independent Director w.e.f 30th March, 2015 for a term of five years. She had submitted a declaration stating that she meets the criteria of independence as provided in section 149(6) of the Act and there has been no change in the circumstances which may affect her status as independent director during the year.

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Harisingh Shyamsukha (Din: 00033325) and Mr. Rohit Kothari (Din –00054811) retires by rotation and being eligible has offered themselves for re-appointment.

Also, Ms. Sonali Sathe Company Secretary of the Company resigned with effect from 4th November, 2015 and Ms. Dipyanti Kanojia was appointed as the Company Secretary of the Company with effect from 4th November, 2015.

Pursuant to the provisions of Section 203 of the Act, the key managerial personnel of the Company are – Mr. Gaurav Shyamsukha and Mr. Vazathara Vasudevan Sureshkumar, Whole Time Directors, Mr. Nilesh Kala, Chief Financial Officer and Ms. Dipyanti Kanojia –Company Secretary.

### **Declaration from Independent Directors**

The Independent Directors of your Company have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, confirming that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013 and there has been no change in the circumstances which may affect their status as independent director during the year.

### **9.1 Board Evaluation:**

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the requirements of the Companies Act, 2013 the Company has devised criteria for performance evaluation of Independent Directors, Board/Committees, and other individual Directors which includes criteria for performance evaluation of Non-Executive Directors and Executive Directors. Performance evaluation has been carried out as per the Evaluation Policy adopted by the Board.

The Nomination and Remuneration Committee evaluated the performance of the Board of Directors as a whole and the Independent Directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of independent directors held on 6th January, 2016, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated. At the Board Meeting held subsequent to the Independent Directors meeting evaluation of the Independent Directors and the performance of the Board as whole and its committees and individual directors was discussed. The Directors expressed their satisfaction with the evaluation process conducted in the manner prescribed in the evaluation policy.

### **9.2 Remuneration Policy:**

The Company has adopted remuneration policy for the Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee (NRC) is entrusted with the responsibility

to make recommendations to the Board of Directors for appointment including re-appointment of the Directors and Key Managerial Personnel and to review the profiles of the potential candidates before recommending their nomination to the Board. The philosophy attached to the policy is to maintain a balance and independence of the Board so as to separate its functions of governance and management.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub-section (3) of Section 178 of the Companies Act, 2013, adopted by the Board is appended in the Corporate Governance Report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

### **9.3 Number of Meetings of the Board**

During the year, the Board of Directors of the Company duly met 5 (Five) times, the details of which are given in the Corporate Governance Report. Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Companies Act, 2013.

### **9.4 Familiarization Program**

Your Company had conducted familiarization program for its Independent Directors on Board with detailed presentations about the business of the Company, its operations, strategic business plans, new products and technologies, including significant aspects of the Industry and its future outlook. Details of familiarization programs conducted for its Independent Directors during the year are also disclosed on the Company's website at <http://www.geeceeventures.com/uploads/Investor-relations/pdfs/familiarization-programmes-for-independent-directors-39.pdf>

### **9.5 Whistle Blower Policy**

Your Company believes in conducting its affairs in a fair and transparent manner while maintaining high standards of governance, personal ethics and seeks to induce and recognize the virtues of honesty, integrity and accountability with ethical behavior and adherence to laws, amongst its employees in the course of discharge of their duties and responsibilities. The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations for directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the audit committee. The said policy has been also put up on the website of the Company at the following link – <http://www.geeceeventures.com/uploads/Investor-relations/pdfs/whistle-blower-policy-42.pdf>

## **10. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors to the best of their knowledge and ability, confirm that -

1. In preparation of the Annual Accounts for the financial year ended 31st March 2016, the applicable Accounting Standards have been followed and that there are no material departures.
2. The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.
3. 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.

4. The Directors have prepared the Annual Accounts on a going concern basis.
5. The Directors have laid down internal financials controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
6. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants, including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2015-16.

## **11. AUDITORS**

### **11.1 Statutory Auditors**

M/s Sarda & Pareek, Chartered Accountants, having Firm Reg. No. 109262W were appointed as the Statutory Auditors of the Company at the last Annual General Meeting to hold office till the conclusion of the 33rd Annual general meeting to be held in the year 2017 subject to ratification of their appointment at every AGM. They have confirmed their eligibility under section 141 of the Companies Act, 2013 and the rules framed thereunder for reappointment as Auditors of the Company. As required under Regulation 33 of SEBI Listing Regulations, the auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The Company proposes to appoint M/s. Sarda & Pareek as Statutory Auditor for the term of one year subject to ratification of the same in the forth coming Annual general meeting.

Your directors recommend their re-appointment as Statutory Auditors of the Company.

The observations made by the Auditors in their Report read with the relevant notes as given in the Notes on Accounts for the year ended March 31, 2016 are self-explanatory and therefore do not call for any further comments under Section 134 of the Companies Act, 2013 as it does not contain any qualification, reservation or adverse remark.

### **11.2 Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 the Board appointed M/s Nishant Jawaas & Associates, a firm of the Company Secretaries in Practice (C.P. No 6993) to conduct Secretarial Audit of the Company for the financial year ended 31st March, 2016.

The Secretarial Audit Report issued by M/s Nishant Jawaas & Associates., Company Secretaries in practice Form MR-3 forms part of this report. The said report does not contain any observation or qualification requiring explanation or adverse remark.

## **12. STATUTORY DISCLOSURES**

### **A. Conservation of Energy**

Your company is engaged in the business of Real Estate, Investments/Financing and Wind Power Generation. Currently the company is developing a Residential Cum Commercial Project named "Cloud 36" at Ghansoli, Navi Mumbai. The project Cloud 36 has been reclassified as Green Building under GRIHA certification. GRIHA is an acronym for Green Rating for Integrated Habitat Assessment. Human Habitats (buildings) interact with the environment in various ways. Throughout their life cycles, from

construction to operation and then demolition, they consume resources in the form of energy, water, materials, etc. and emit wastes either directly in the form of municipal wastes or indirectly as emissions from electricity generation. GRIHA attempts to minimize a building's resource consumption, waste generation, and overall ecological impact to within certain nationally acceptable limits / benchmarks.

The benefits of registering under GRIHA Certification are as follows:

- Reduced energy consumption without sacrificing the comfort levels.
- Reduced destruction of natural areas, habitats, and biodiversity, and reduced soil loss from erosion etc.
- Reduced air and water pollution (with direct health benefits).
- Reduced water consumption
- Limited waste generation due to recycling and reuse.
- Reduced pollution loads.

The Company continues its efforts to reduce and optimize the use of energy consumption by installing energy monitoring and conservation systems to monitor usage, minimize wastage and increase overall efficiency at every stage of power consumption.

The Company is also emphasizing on utilizing natural sources of energy in its business activity.

#### **B. Technology Absorption**

Currently the company is developing a Residential Cum Commercial Project named "Cloud 36" at Ghansoli, Navi Mumbai. For this purpose, the company has imported technology known as MIVAN formworks system. MIVAN is an aluminium formwork system developed by a European construction company. MIVAN technology is suitable for constructing large number of houses in a short span of time using room size forms to construct walls and slabs in one continuous pour on concrete. In this system of formwork construction, concrete wall and floor slabs cast monolithic provides the structural system in one continuous pour. To facilitate fast construction, early removal of forms can be achieved by hot air curing / curing compounds. Large room sized forms for walls and floor slabs are erected at site. These strong and sturdy forms are fabricated with accuracy and are easy to handle. The concrete is produced in RMC batching plants under strict quality control and convey it to site with transit mixers.

Uses and benefits of MIVAN Formwork:

- 3S – System of Construction – Speed, Strength, Safety.
- Column and beam construction are eliminated.
- Walls and slabs are cast in one operation.
- Specially designed, easy to handle light weight pre-engineered aluminium forms.
- Fitting and erecting the portion of shuttering.
- Carrying out concreting of the walls and slabs together.

#### **C. Foreign Exchange Earnings and outgo**

During the financial year 2015-16, expenditure in foreign currencies in terms of actual outflow amounted to Rs. 186.42 lakhs (Previous Year Rs. 186.80 lakh). The Company has not earned any foreign exchange during the year.

### 13. PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required under Section 197(12) of the Act read with Rule 5 (1), (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as Annexure A to this report.

### 14. HUMAN RESOURCES DEVELOPMENT

Human resource is considered as key to the future growth strategy of the Company and looks upon to focus its efforts to further align human resource policies, processes and initiatives to meet its business needs.

This year also the Company's focus remained on strategic hiring, providing with an open work environment fostering continuous improvement and development.

The Company continuously adopts structures that help attract best external talent and promotes internal talent helping them to realize their career aspirations. Your Company believes in hiring lifelong learners and providing them with an environment that fosters continuous learning, innovation and leadership development. Your Company also believes in long and happy relations for its employees.

Your company's closing headcount for the FY 2015-16 was 32.

### 15. DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has no tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder.

The Summary as required by the above Act is as under:

Workplace sexual harassment complaints received in India	FY 2015-16
Number of cases filed	Nil
Disposal through conciliation	Nil
Pending cases	Nil
Number of workshops & awareness programme conducted	1

### 16. PARTICULARS OF CONTRACTS & ARRANGEMENTS WITH RELATED PARTIES

All transactions entered into during the financial year 2015-2016 with Related Parties as defined under Section 188 read with Rule 15 of Companies (Meetings of Board and its powers) Rules, 2014 of the Companies Act 2013 and Regulation 23 of the Sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015 were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any transaction referred to in Section 188 of the Companies Act, with related parties which could be considered material under the Listing Regulations. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act 2013 in Form AOC-2 is not applicable. Attention of Members is drawn to the disclosures of transactions with related parties set out in Notes to Accounts – Note No. 13 forming part of the Standalone financial statements. As required under Regulation 23 (1) of the Listing Regulations, the Company has formulated a Related Party Transactions Policy which is available on the website of the Company at <http://www.geeceeventures.com/uploads/Investor-relations/pdfs/related-party-transaction-policy-41.pdf>

**17. PARTICULARS OF LOANS, GUARANTEES & INVESTMENTS**

Loans, Guarantees & Investments covered under Section 186 of the Companies Act, 2013 forms part of the notes to the Financial Statements provided in the Annual Report.

**18. DEPOSITS FROM PUBLIC**

The Company has not accepted any deposit from the Public during the year under review, under the provisions of Section 73 the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014. As on April 1, 2015, no amounts were outstanding which were classified as 'Deposits' under the applicable provisions of Companies Act, 2013 and hence, the requirement of furnishing details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.

**19. DISCLOSURES UNDER SECTION 134(3)(L) OF THE COMPANIES ACT, 2013**

The Scheme of Amalgamation between GeeCee Logistics & Distributions Private Limited (GLDPL) with GeeCee Ventures Limited (GCVL) has been approved by Hon'ble Bombay High Court vide its order dated 16th July, 2016.

However the effect of the Scheme on Financial Statements of the Company since appointed date i.e. 1st April, 2014 will be given in the FY 16-17 after filing the scheme with the Registrar of Companies Mumbai, Maharashtra.

On Scheme becoming effective the profits of the Company will reduce approximately by Rs.138.50 lakhs on account of losses of the Transferor Company till March, 2016.

**20. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS**

During the year under review, there were no orders passed by any Regulatory authorities or Courts which could have adverse effect on the Company. The Hon'ble Bombay High Court vide its order dated 16th July, 2016 approved the Scheme of Amalgamation between GeeCee Logistics and Distributions Private Limited with GeeCee Ventures Limited.

**21. INSURANCE**

The Company's assets continued to be adequately insured against the risk of Fire, Riot, Earthquake, etc. The major insurance policies renewed/taken by the Company during the year and sum insured are as follows:

Policy Particulars	Sum Insured (₹ In Lacs)
Standard Fire and Special Perils Policies - Office	305.3
Machinery Breakdown Policies	21.99
Group Personal Accident Policy for employees	345.04
Workmen's Compensation Policy	52.80
Standard Fire & Special Perils & Burglary Policy for Wind Mills at Rajasthan	2588.00
Contractors All Risk Policy	18000.00
Directors & Officers Liability Insurance	500.00
Vehicle Insurance	72.53

**22. EXTRACT OF ANNUAL RETURN**

The extract of Annual Return as provided under sub-section (3) of Section 92 of the Companies Act, 2013 ('the Act') in prescribed form MGT-9 is enclosed as Annexure – B to this Report.

**23. CONSOLIDATED FINANCIAL STATEMENTS:**

In accordance with the Accounting Standard AS-21, AS-23 and AS-27 of the Companies (Accounting Standards) Rules, 2006 and pursuant to Regulation 33 of the Sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Audited Consolidated Financial Statements forms part of this Annual Report.

**24. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES**
**SUBSIDIARIES OF THE COMPANY:**
**BRIEF DETAILS AND HIGHLIGHTS OF PERFORMANCE OF THE DIRECT SUBSIDIARIES:**

- a) **GEECEE LOGISTICS AND DISTRIBUTIONS PRIVATE LIMITED:** (GLDPL) a wholly owned subsidiary (WOS) of the Company engaged in the business of merchants and traders, dealing in securities and real estate activities has been under process of amalgamation with the Holding Company GeeCee Ventures Limited (GCVL). The Hon'ble High Court of Bombay vide its order dated 16th July, 2016 has sanctioned the Scheme of Amalgamation ("Scheme") which will become effective from the date of filing the order with the Registrar of Companies Mumbai, Maharashtra. On Scheme becoming effective all the assets and liabilities, duties and obligations of the Transferor Company shall be transferred to the Transferee Company with effect from appointed date (1st April, 2014). All the effects in the books of accounts as per the accounting approach prescribed in the Scheme and consistent with applicable accounting standards will be done accordingly.

Since the Transferor Company is the WOS of the Transferee Company and as provided in the ("Scheme") no shares will be allotted to the shareholders of the Transferor Company.

**Performance Highlights of this Company:**

(in lakhs)

Particulars	2015-16	2014-15
Gross Income	79.20	101.00
Total Expenses	131.16	153.15
Profit Before Tax	(51.95)	(52.16)
Less: Tax Expense	(11.99)	(0.87)
Net Profit After Tax	(39.96)	(51.29)

- b) **GCIL FINANCE LIMITED:** (GCIL) a wholly owned subsidiary of the Company operates as the Non-Banking Financial Company (NBFC) and is registered with Reserve Bank of India. GCIL has generated profit after tax of Rs. 72.64 Lakhs in the current year as against Rs. 191.54 Lakhs during the previous year.

(in lakhs)

Particulars	2015-16	2014-15
Gross Income	246.27	1622.56
Total Expenses	152.87	1432.85
Profit Before Tax	93.40	198.74
Less: Tax Expense	20.76	7.20
Net Profit After Tax	72.64	191.54



- c) **GEECEE BUSINESS PRIVATE LIMITED:** (GBPL) a subsidiary of the Company primarily engaged in the business of advisory services relating to Capital Market. This Company reported Net Loss for the year of Rs. 16.59 lakhs as against Net Loss of Rs. 29.84 lakhs incurred during the previous year. No major activities affecting financial position of the company has occurred during the year under review.

(in lakhs)

Particulars	2015-16	2014-15
Gross Income	19.19	3.14
Total Expenses	43.18	45.17
Profit Before Tax	(23.99)	(43.03)
Less: Tax Expense	(7.39)	(13.19)
Net Profit After Tax	(16.59)	(29.84)

#### BRIEF DETAILS AND HIGHLIGHTS OF PERFORMANCE OF INDIRECT SUBSIDIARIES

- d) **OLDVIEW AGRICULTURE PRIVATE LIMITED:** GeeCee Ventures Limited holds 99.99 % share capital of this Company through its Wholly Owned Subsidiary (WOS) GCIL Finance Limited (GCIL). No business activity was undertaken during the year and due to operative expenses net loss for the year is 0.11 lakhs as against 0.26 lakhs in the previous year.
- e) **NEPTUNE FARMING PRIVATE LIMITED:** GeeCee Ventures Limited holds 99.99 % share capital of this Company through its Wholly Owned Subsidiary (WOS) GCIL Finance Limited (GCIL). No business activity was undertaken during the year and due to operative expenses net loss for the year is 0.15 lakhs as against 0.19 lakhs in the previous year.
- f) **RETOLD FARMING PRIVATE LIMITED:** GeeCee Ventures Limited holds 99.99 % share capital of this Company through its Wholly Owned Subsidiary (WOS) GCIL Finance Limited (GCIL). No business activity was undertaken during the year and due to operative expenses net loss for the year was 0.16 lakhs as against 0.15 lakhs in the previous year.

The Company has 6 Subsidiaries as on March 31, 2016. There are no associate companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act") and no Joint Ventures as on 31st March, 2016. There were no material changes in the nature of the business of the subsidiaries. During the year no new subsidiaries were incorporated neither any of the subsidiaries had ceased to operate.

Pursuant to provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries in Form AOC-1 is attached to the financial statements of the Company as Annexure C. The statement also provides the details of performance and financial position of the Subsidiary Companies.

Pursuant to the provisions of section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited accounts in respect of subsidiaries, are available on the website of the Company. The Consolidated Annual Accounts of the Company and its subsidiaries will also be kept open for inspection at the registered office of the Company during Company's business hours. The Company will make available the Annual Accounts of the subsidiary companies and the related detailed information to any member of the Company who may be interested in obtaining the same subject to payment of fees as prescribed.

As required under Regulation 33 of the Sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 129 (3) of the Companies Act, 2013 the consolidated financial statements have been prepared by the Company in accordance with the applicable accounting standards and forms part of the Annual Report.

Pursuant to Regulation 16 of the Sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015, your company has framed a policy on material subsidiary, the details of which are available on <http://www.geeceeventures.com/uploads/Investor-relations/pdfs/policy-for-determining-material-subsiidiary-40.pdf>

## **25. AUDIT COMMITTEE**

The details pertaining to composition of audit committee is included in the Corporate Governance Report which forms part of Annual Report.

## **26. RISK MANAGEMENT**

During the year, the company has developed and implemented Risk Management Policy consistent with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to identify the elements of risk which may threaten the existence of the Company and possible solutions to mitigate the risk involved.

## **27. SECRETARIAL AUDITOR REPORT**

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. Nishant Jawaas & Associates Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the year ended 31st March 2016. The Secretarial Audit Report is annexed as Annexure D.

## **28. CORPORATE SOCIAL RESPONSIBILITY**

As required under Section 135 of the Companies Act, 2013 and rules made thereunder and as per the CSR policy of the Company, 2% of average net profits of last 3 years is to be spent by the Company towards CSR activity. As per the CSR policy of the Company the proposed programs or projects which are to be undertaken by the Company are in the areas of Education, Health Care and Environmental Sustainability.

The CSR Committee strived to find out projects, plans and programmes of various agencies and organisations, however was not able to find out any appropriate and reliable source for effective CSR spending. The CSR Committee and the Board of Directors of the Company are of the view that CSR expenditure should be made on the activities which are beneficial to the public at large in line with the CSR policy and which are able to meet genuine concerns of the needy. The Committee is also concerned with the process adopted by the agencies and organisation engaged in the social activities while carrying out the CSR activities. The Committee is striving to identify some public service oriented organisations working in the area of Education, Health Care and Environmental Sustainability and will be soon finalising one of those so that there is no further delay in spending towards CSR activity.

The Board of the Company is very keen to execute CSR spending and has been discussing internally on the same. To avoid the instances of frauds and prevent outflow of funds in wrong hands and to avoid instances of non-spending by the appointed agencies, the Board of Directors and the CSR Committee of the Company are identifying the right avenue for effecting the CSR spending.

If found appropriate Company will engage external agency/NGO's for carrying out CSR activities. The Details of Corporate Social Responsibility is annexed under Annexure E

**29. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has in place Internal Financial Control system, commensurate with size & complexity of its operations to ensure proper recording of financial and operational information & compliance of various internal controls & other regulatory & statutory compliances.

Chartered Accountants monitor & evaluate the efficacy of Internal Financial Control system in the company, its compliance with operating system, accounting procedures & policies at all the locations of the company

During the year under review, no material or serious observation has been received from the Auditors of the Company for inefficiency or inadequacy of such controls.

**30. ACKNOWLEDGEMENT**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors  
**GeeCee Ventures Limited**

**Ashwin Kumar Kothari**  
Chairman  
(Din – 00033730)

Mumbai, 28th July, 2016

### Annexure A

[Pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

- (a) The ratio of remuneration of each Director to the Median Remuneration of employees who were on the payroll of the Company during the financial year 2015-16 are given below:

Name of the Directors & Designation	Ratio of median remuneration
<b>Executive Directors</b>	
Mr. Gaurav Shyamsukha	10.34
Mr. Vazathara Vasudevan Suresh Kumar	9.51
<b>Non-Executive Directors</b>	
Mr. Ashwin Kumar Kothari	16.32
Mr. Harisingh Shyamsukha	16.32
Mr. Rohit Kothari	0.00
Mr. Rakesh Khanna	0.26
Mr. Pratap Merchant	0.19
Mr. Suresh Tapuriah	0.20
Mr. Milan Mehta	0.12
Mr. Neelam Sampat	0.11

- (b) The Percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary in the financial year is as follows:

Sr. No.	Name of Directors, Chief Financial Officer and Company Secretary	Designation	% increase in remuneration in the financial year
1.	Mr. Ashwin Kumar Kothari*	Chairman and Non-Executive Director	Nil
2.	Mr. Harisingh Shyamsukha*	Non-Executive Director	Nil
3.	Mr. Gaurav Shyamsukha	Whole Time Director	Nil
4.	Mr. Vazathara Vasudevan Suresh Kumar**	Whole Time Director	Nil
5.	Mr. Rohit Kothari	Non-Executive Director	-
6.	Mr. Rakesh Khanna	Independent Director	NA
7.	Mr. Pratap Merchant	Independent Director	NA
8.	Mr. Suresh Tapuriah	Independent Director	NA
9.	Mr. Milan Mehta	Independent Director	NA
10.	Ms. Neelam Sampat***	Independent Director	NA
11.	Mr. Nilesh Kala	Chief Financial Officer	13.25%
12.	Ms. Sonali Sathe****	Company Secretary	NA
13.	Ms. Dipyanti Kanojia*****	Company Secretary	NA

\* The designation of Mr. Ashwin Kumar Kothari and Mr. Harisingh Shyamsukha was changed from Whole Time Director to Non-Executive Director w.e.f 28th May, 2015 and there was no change in the remuneration for the year. Shareholders' approval was taken at the Annual General Meeting held on 15th September, 2015 for paying them same remuneration as was drawn by them as Whole-Time Directors.

\*\* Mr. Vazathara Vasudevan Suresh Kumar was appointed as the Whole Time Director w.e.f 28th May 2015 at the Board Meeting held on 28th May, 2015 and by the Shareholders at the Annual General Meeting held on 15th September, 2015.

\*\*\* Ms. Neelam Sampat was appointed as the Independent Director w.e.f 30th March, 2015 for a period of 5 years at the Board Meeting held on 30th March, 2015 and by the Shareholders at the Annual General Meeting held on 15th September, 2015.

\*\*\*\*Ms. Sonali Sathe was appointed as Company Secretary w.e.f. 19th December, 2014 and had resigned w.e.f. 04th November, 2015. As per Company's remuneration policy, she was not eligible for increment in the previous year.

\*\*\*\*\*Ms. Dipyanti Kanojia was appointed as Company Secretary w.e.f. 4th November, 2015. As per Company's remuneration policy she was not eligible for increment in the previous year.

(c) The percentage increase in the median remuneration of employees in the financial year was 13.56%.

(d) The number of permanent employees on the rolls of Company as on 31st March, 2016 was 32.

(e) Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2015-16 was 6.87% and for Managerial Personnel was 2.38%.

(f) Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms remuneration is as per the remuneration policy of the Company.

(g) Details Pertaining to remuneration as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) and (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and forming part of the directors report for the year ended March 31, 2016.

During the year under review none of the employees of the Company was drawing remuneration equal to or more than 1 crore and 2 lacs per annum and 8 lacs & fifty thousand per month pursuant to Provisions of Section 197(12) read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**Details of top ten employees in terms of remuneration drawn as per Rule 5 (2) and 5 (3) are as follows:**

Name and Age of the employee and % of equity shares held	Designation of employee	Qualifications	Date of Commencement of Employment	Gross Remuneration received (Per annum)	Other Terms & Conditions	Nature of employment, whether contractual or otherwise	Nature of duties of the employees	The last employment held by such employee before joining the company.	Relationship with other Directors.
Mr. Nilesh Kala 44 Years Equity Shares -Nil	Chief Financial Officer	Chartered Accountant (Member of ICAI)	23.02.2000	34.17 lakhs	Appointment Letter	Not Contractual	Looks after Finance and Accounting	Antique Group	No such relation exists.
Mr. Girish Daiya 53 Years Equity Shares -Nil	Vice President -Projects	D.E. Civil	01.01.2013	33.81 lakhs	Appointment Letter	Not Contractual	Looks after Project Planning & Overall Monitoring	Runwal Group	No such relation exists.

Name and Age of the employee and % of equity shares held	Designation of employee	Qualifications	Date of Commencement of Employment	Gross Remuneration received (Per annum)	Other Terms & Conditions	Nature of employment, whether contractual or otherwise	Nature of duties of the employees	The last employment held by such employee before joining the company.	Relationship with other Directors.
Mr. Milind Khandare 34 Years Equity Shares -Nil	Manager-QC	B.E. Civil	09.12.2013	18.24 lakhs	Appointment Letter	Not Contractual	Looks after Quality Assurance & Quality Control	Adhiraj Group	No such relation exists.
Mr. Rajesh B Gurav 42 Years Equity Shares -Nil	Project Manager	B. Tech-Civil Engineering	06.11.2013	15.09 lakhs	Appointment Letter	Not Contractual	Looks After Monitoring, supervision & execution of civil work	HIRCO	No such relation exists.
Mr. Pravin Vinayak Rode 39 Years Equity Shares -Nil	Manager Planning	B.E. - Civil	03.12.2013	12.49 lakhs	Appointment Letter	Not Contractual	Looks after Costing of Work & Reco of Material	Lodha Group	No such relation exists.
Mr. Sumer Chand Saini 34 Years Equity Shares -Nil	Manager-Accounts	B.Com/LLB	01.12.2007	11.70 lakhs	Appointment Letter	Not Contractual	Looks After Accounts, MIS & HR	Shri Navkar Plastopack	No such relation exists.
Mr. Ashok Kumar Kamaria 60 Years Equity Shares -Nil	Manager-Purchase & Stores	M.Com	03.12.2013	10.33 lakhs	Appointment Letter	Not Contractual	Looks after Purchase & Stores Dept.	Lanxess India Pvt Lt	No such relation exists.
Mr. Shrikant Chaturvedi 48 Years Equity Shares -Nil	Manager-Taxation	B.Com	01.02.2011	7.86 lakhs	Appointment Letter	Not Contractual	Looks after Taxation Matters.	H C Shah & Co.	No such relation exists.
Mr. Sourabh Singh 28 Years Equity Shares -Nil	Manager-Sales & Marketing	PGDM-Marketing	16.01.2014	7.61 lakhs	Appointment Letter	Not Contractual	Looks after Sales & Marketing	Omkar Realtors & Developers Pvt Ltd	No such relation exists.
Mr. Herman Dias 50 Years Equity Shares -Nil	Sec. to Directors	M.A.	01.01.2003	7.07 lakhs	Appointment Letter	Not Contractual	Personnel Secretary to Director	Good Earth Group	No such relation exists.

For and on behalf of the Board of Directors  
**GeeCee Ventures Limited**

**Ashwin Kumar Kothari**  
Chairman  
(DIN – 00033730)

Mumbai 28th July, 2016

**Annexure B****Form No.MGT-9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31st March, 2016**

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule12 (1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

- i) CIN : **L24249MH1984PLC032170**
- ii) Registration Date : **14th February, 1984**
- iii) Name of the Company : **GeeCee Ventures Limited**
- iv) Category/ Sub-Category of the Company : **Company Limited by Shares / Indian Non-Government**
- v) Address of the registered office and contact details : **209-210, Arcadia Building, 2nd floor, 195 Nariman Point, Mumbai - 400021**
- vi) Whether listed company : **Yes**
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:  
**Link Intime India Private Limited**  
**Unit: GeeCee Ventures Limited**  
**C-13, Pannalal Silk Mills Compound,**  
**L.B.S.Marg, Bhandup (West),**  
**Mumbai - 400078.**  
**Tel: +91 22 2596 3838**  
**Fax: +91 22 2594 6969**

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

All the business activities contributing 10% or more of the total turnover of the company are :-

Sr. No.	Name & Description of main products/ Services	NIC Code of the Product/service	% total turnover of the company
1	Construction and Real Estate Development	4100	69.81%
2.	To promote the formation & mobilization of capital, to manage capital savings & investments	99711210	28.68%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :-**

Sr. No.	Name & address of the company	CIN/GLN	Holding / subsidiary / associate	% OF Shares held	Applicable Section
1	GCIL Finance Limited	U67120MH2008PLC179126	Subsidiary	100%	2 (87)(ii)
2	GeeCee Logistics & Distributions Private Limited	U51909MH2010PTC199001	Subsidiary	100%	2 (87)(ii)
3	GeeCee Business Private Limited	U45400MH2006PTC164679	Subsidiary	63%	2 (87)(ii)
4	OldView Agriculture Private Limited	U01403MH2011PTC222109	Subsidiary	100% 99.99% (held by GCIL Finance Limited)	2 (87)(ii)
5	Neptune Farming Private Limited	U01200MH2011PTC222006	Subsidiary	99.99% (held by GCIL Finance Limited)	2 (87)(ii)
6	Retold Farming Private Limited	U01400MH2011PTC222556	Subsidiary	99.99% (held by GCIL Finance Limited)	2 (87)(ii)

**IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)**

## i) Category-wise Shareholding

Category of Shareholders	Number of shares held at the beginning of the year 1st April, 2015				Number of shares held at the end of the year 31st March, 2016.				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(A) Shareholding of Promoter and Promoter Group</b>									
<b>1 Indian</b>									
(a) Individuals/Hindu Undivided Family	7286428	-	7286428	38.30	9986428	-	9986428	45.96	7.66
(b) Central Government/State Government(s)	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	4832550	-	4832550	25.40	4832550	-	4832550	22.24	(3.16)
(d) Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e) Any Other (specify)	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)(1)</b>	<b>12118978</b>	<b>-</b>	<b>12118978</b>	<b>63.70</b>	<b>14818978</b>	<b>-</b>	<b>14818978</b>	<b>68.21</b>	<b>4.51</b>
<b>2 Foreign</b>									
(a) Individuals (Non-Resident Individuals/Foreign Individuals)	-	-	-	-	-	-	-	-	-
(b) Bodies Corporate	-	-	-	-	-	-	-	-	-
(c) Institutions	-	-	-	-	-	-	-	-	-
(d) Qualified Foreign Investors	-	-	-	-	-	-	-	-	-
(e) Any Other (specify)	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)</b>	<b>12118978</b>	<b>-</b>	<b>12118978</b>	<b>63.70</b>	<b>14818978</b>	<b>-</b>	<b>14818978</b>	<b>68.21</b>	<b>4.51</b>



Category of Shareholders	Number of shares held at the beginning of the year 1st April, 2015				Number of shares held at the end of the year 31st March, 2016.				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>(B) Public shareholding</b>									
<b>1 Institutions</b>									
(a) Mutual Funds/UTI	-	-	-	-	-	-	-	-	-
(b) Financial Institutions / Banks	100	-	100	0.00	500	-	500	0.00	0.00
(c) Central Government/State Government(s)	-	-	-	-	-	-	-	-	-
(d) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e) Insurance Companies	-	-	-	-	-	-	-	-	-
(f) Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
(g) Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h) Qualified Foreign Investors	-	-	-	-	-	-	-	-	-
(l) Any Other (specify)	-	-	-	-	-	-	-	-	-
<b>Sub Total (B) (1)</b>	<b>100</b>	<b>-</b>	<b>100</b>	<b>0.00</b>	<b>500</b>	<b>-</b>	<b>500</b>	<b>0.00</b>	<b>0.00</b>
<b>2 Non-institutions</b>									
(a) Bodies Corporate									
(i) Indian	2169199	-	2169199	11.40	1872788	-	1872788	8.62	(2.77)
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals - shareholders holding nominal share capital up to Rs 1 Lakh	1936542	16	1936558	10.18	1845478	16	1845494	8.49	(1.69)
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	2734848	-	2734848	14.37	1767796	-	1767796	8.14	(6.24)
(c) Qualified Foreign Investors	-	-	-	-	-	-	-	-	-
(d) <b>Any Other</b>									
i Non Resident Indians (Repat)	17897	-	17897	0.09	70292	-	70292	0.32	0.23
ii Non Resident Indians (Non Repat)	12343	-	12343	0.06	14245	-	14245	0.07	0.00
iii Hindu Undivided Family	20105	-	20105	0.11	1310002	-	1310002	6.04	5.92
iv Clearing Member	11024	-	11024	0.06	24650	-	24650	0.11	0.06
v Market Maker	5491	-	5491	0.03	1798	-	1798	0.01	(0.03)
vi Trusts	-	-	-	-	-	-	-	-	-
<b>Sub Total (B)(2)</b>	<b>6907449</b>	<b>16</b>	<b>6907465</b>	<b>36.30</b>	<b>6907049</b>	<b>16</b>	<b>6907065</b>	<b>31.79</b>	<b>(4.51)</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>6907549</b>	<b>16</b>	<b>6907565</b>	<b>36.30</b>	<b>6907549</b>	<b>16</b>	<b>6907565</b>	<b>31.79</b>	<b>(4.51)</b>
(C) Shares held by custodians and against which Depository Receipts have been issued									
i Promoter and Promoter group	-	-	-	-	-	-	-	-	-
ii Public	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>19026527</b>	<b>16</b>	<b>19026543</b>	<b>100</b>	<b>21726527</b>	<b>16</b>	<b>21726543</b>	<b>100</b>	<b>0.00</b>

**(ii) Shareholding of Promoters (including Promoters Group)**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 1st April, 2015			Shareholding at the end of the year 31st March, 2016.			% change in share holding during the year
		No of shares	% of total shares of the company	% of Shares Pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Mr. Ashwin Kumar Kothari	647546	3.40	0	997546	4.59	0	1.19*
2.	Mr. Gaurav Shyamsukha	286086	1.50	0	661086	3.04	0	1.54*
3.	Ms. Nidhi Shyamsukha	0	0	0	975000	4.49	0	4.49*
4.	Ms. Tejal Kothari	0	0	0	1000000	4.60	0	4.6*
5.	Mr. Harisingh Shyamsukha	816741	4.29	0	816741	3.76	0	-0.53
6.	Ms. Arti Shyamsukha	2462426	12.94	0	2462426	11.33	0	-1.61
7.	Ms. Meena A Kothari	647316	3.40	0	647316	2.98	0	-0.42
8.	Mr. Rohit Kothari	282667	1.49	0	282667	1.30	0	-0.19
9.	Ashwin Kumar Kothari- HUF	647055	3.40	0	647055	2.98	0	-0.42
10.	Ashwin Kumar Kothari- (smaller) HUF	574833	3.02	0	574833	2.65	0	-0.37
11.	Pannalal C Kothari HUF	617740	3.25	0	617740	2.84	0	-0.41
12.	Harisingh Shyamsukha- HUF	304018	1.60	0	304018	1.40	0	-0.2
13.	Aroni Commercials Limited	2350919	12.36	0	2350919	10.82	0	-1.54
14.	New Age Energy India Private Limited	1340867	7.05	0	1340867	6.17	0	-0.88
15.	Rakhee Dyechem Private Limited	849351	4.46	0	849351	3.91	0	-0.55
16.	Saraswati Commercial (India) Ltd	291167	1.53	0	291167	1.34	0	-0.19
17.	GeeCee Investments Ltd	82	0.00	0	82	0.00	0	0
18.	Four Dimensions Securities (India) Ltd	82	0.00	0	82	0.00	0	0
19.	Winro Commercial (India) Ltd	82	0.00	0	82	0.00	0	0
	<b>Total</b>	12118978	63.70	0	14818978	68.21	0	4.51

\*There has been increase in the Shareholding of Mr. Ashwin Kumar Kothari, Mr. Gaurav Shyamsukha, Mrs. Nidhi Shyamsukha and Mrs. Tejal Kothari belonging to promoter and promoter group as on 31st March, 2016 due to conversion of 27 lakh warrants into Equity Shares on 20th January, 2016 which was allotted to them pursuant to special resolution passed at the Extra-Ordinary General Meeting of the Company held on 9th July, 2014.

Further there has been no change in the shareholding of other persons belonging to promoter and promoter group other those specified above. However due to increase in total paid up capital of the Company consequent upon allotment of Equity Shares on account of conversion of warrants there is negligible reduction in their shareholding.

**(iii) Change in Promoters' Shareholding (including promoters group)**

Sr. no	Name	Shareholding at the beginning of the year		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year	
		No of Shares	% of total shares			No of Shares	% of total shares	No of Shares	% of total shares
1.	Mr. Ashwin Kumar Kothari	647546	3.40	20.01.2016	Allotment of Equity Shares pursuant to conversion of warrants.	350000	1.61	997546	4.59
				31st March, 2016	At the end of the year	-	-	997546	4.59
2.	Mr. Gaurav Shyamsukha	286086	1.50	20.01.2016	Allotment of Equity Shares pursuant to conversion of warrants.	375000	1.73	661086	3.04
				31st March, 2016	At the end of the year	-	-	661086	3.04
3.	Ms. Nidhi Shyamsukha	0	0	20.01.2016	Allotment of Equity Shares pursuant to conversion of warrants.	975000	4.49	975000	4.49
				31st March, 2016	At the end of the year	-	-	975000	4.49
4.	Ms. Tejal Kothari	0	0	20.01.2016	Allotment of Equity Shares pursuant to conversion of warrants.	1000000	4.60	1000000	4.60
				31st March, 2016	At the end of the year	-	-	1000000	4.60
5.	Mr. Harisingh Shyamsukha	816741	4.29	No change during the year				816741	3.76
6.	Ms. Arti Shyamsukha	2462426	12.94	No change during the year				2462426	11.33
7.	Ms. Meena A Kothari	647316	3.40	No change during the year				647316	2.98
8.	Mr. Rohit Kothari	282667	1.49	No change during the year				282667	1.30
9.	Ashwin Kumar Kothari- HUF	647055	3.40	No change during the year				647055	2.98
10.	Ashwin Kumar Kothari- (smaller) HUF	574833	3.02	No change during the year				574833	2.65
11.	Pannalal C Kothari HUF	617740	3.25	No change during the year				617740	2.84
12.	Harisingh Shyamsukha- HUF	304018	1.60	No change during the year				304018	1.40
13.	Aroni Commercials Limited	2350919	12.36	No change during the year				2350919	10.82
14.	New Age Energy India Private Limited	1340867	7.05	No change during the year				1340867	6.17
15.	Rakhee Dychem Private Limited	849351	4.46	No change during the year				849351	3.91
16.	Saraswati Commercial (India) Ltd	291167	1.53	No change during the year				291167	1.34
17.	GeeCee Investments Ltd	82	0.00	No change during the year				82	0.00
18.	Four Dimensions Securities (India) Ltd	82	0.00	No change during the year				82	0.00
19.	Winro Commercial (India) Ltd	82	0.00	No change during the year				82	0.00

There has been increase in the Shareholding of Mr. Ashwin Kumar Kothari, Mr. Gaurav Shyamsukha, Mrs. Nidhi Shyamsukha and Mrs. Tejal Kothari belonging to promoter and promoter group as on 31st March, 2016 due to conversion of 27 lakh warrants into Equity Shares on 20th January, 2016 which was allotted to them pursuant to special resolution passed at the Extra-Ordinary General Meeting of the Company held on 9th July, 2014.

Further there has been no change in the shareholding of other persons belonging to promoter and promoter group other those specified above. However due to increase in total paid up capital of the Company consequent upon allotment of Equity Shares on account of conversion of warrants there is negligible reduction in their shareholding.

**iv) Shareholding Pattern of top ten Shareholders (other than Directors, promoters and Holders of GDRs and ADRs):**

Sr. No.	Name	Shareholding at the beginning of the year		Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No of Shares	% of total shares			No of shares	% of total shares	No of shares	% of total shares
1	Akash Bhanshali	868600	4.57	-	-			868600	4.00
2	Minix Holding Private Limited	795021	4.18	-	-			795021	3.66
3	Marco Private Limited	258895	1.36	-	-			258895	1.19
4	Globe Capital Market Limited	422274	2.22	10.04.2015	Sale of Shares	50	0	422224	2.22
				17.04.2015	Sale of Shares	9555	0.05	412669	2.17
				24.04.2015	Sale of Shares	14440	0.08	398229	2.09
				29.05.2015	Sale of Shares	10970	0.06	387259	2.04
				26.06.2015	Purchase of Shares	25	0.00	387284	2.04
				30.06.2015	Sale of Shares	20025	0.11	367259	1.93
				03.07.2015	Purchase of Shares	5206	0.03	372465	1.96
				10.07.2015	Sale of Shares	550	0.00	371915	1.95
				24.07.2015	Sale of Shares	41161	0.22	330754	1.74
				31.07.2015	Purchase of Shares	35	0.00	330789	1.74
				07.08.2015	Sale of Shares	235	0.00	330554	1.74
				14.08.2015	Sale of Shares	100	0.00	330454	1.74
				21.08.2015	Purchase of Shares	125	0.00	330579	1.74
				11.09.2015	Purchase of Shares	70	0.00	330649	1.74
				30.09.2015	Sale of Shares	95	0.00	330554	1.74
				23.10.2015	Purchase of Shares	25	0.00	330579	1.74
				30.10.2015	Sale of Shares	25	0.00	330554	1.74
				06.11.2015	Purchase of Shares	2000	0.01	332554	1.75
				13.11.2015	Sale of Shares	31995	0.17	300559	1.58
				20.11.2015	Sale of Shares	105	0.00	300454	1.58
				27.11.2015	Sale of Shares	19800	0.10	280654	1.48

Sr. No.	Name	Shareholding at the beginning of the year		Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No of Shares	% of total shares			No of shares	% of total shares	No of shares	% of total shares
				04.12.2015	Sale of Shares	2344	0.01	278310	1.46
				11.12.2015	Sale of Shares	13152	0.07	265158	1.39
				18.12.2015	Sale of Shares	10665	0.05	254493	1.34
				25.12.2015	Purchase of Shares	564	0.00	255057	1.34
				31.12.2015	Purchase of Shares	979	0.00	256036	1.35
				08.01.2016	Sale of Shares	1000	0.00	255036	1.34
				15.01.2016	Sale of Shares	25	0.00	255011	1.34
				22.01.2016	Purchase of Shares	115	0.00	255126	1.34
				29.01.2016	Sale of Shares	2575	0.01	252551	1.16
				05.02.2016	Purchase of Shares	990	0.00	253541	1.17
				12.02.2016	Purchase of Shares	180	0.00	253721	1.17
				19.02.2016	Sale of Shares	510	0.00	253211	1.17
				26.02.2016	Purchase of Shares	115	0.00	253326	1.17
				04.03.2016	Sale of Shares	720	0.00	252606	1.16
				18.03.2016	Sale of Shares	30	0.00	252576	1.16
				31.03.2016	Purchase of Shares	198	0.00	252774	1.16
5	ALKA JAIN	113834	0.60	19.06.2015	Purchase of Shares	28088	0.15	141922	0.75
				30.06.2015	Purchase of Shares	6394	0.03	148316	0.78
				17.07.2015	Purchase of Shares	1	0.00	148317	0.78
				14.08.2015	Purchase of Shares	13010	0.07	161327	0.85
				21.08.2015	Purchase of Shares	27950	0.15	189277	0.99
				28.08.2015	Purchase of Shares	8030	0.04	197307	1.04
				04.09.2015	Purchase of Shares	3000	0.02	200307	1.05
				25.09.2015	Purchase of Shares	3668	0.02	203975	1.07
				16.10.2015	Purchase of Shares	16403	0.09	220378	1.16
				06.11.2015	Sale of Shares	2601	0.01	217777	1.14
				04.03.2016	Purchase of Shares	1118	0.01	218895	1.01
				18.03.2016	Purchase of Shares	3822	0.02	222717	1.03
6	Aadi Financial Advisory LLP	200000	1.05					200000	0.92
7	LATA BHANSHALI	190000	1.00					190000	0.87
8	MEENU BHANSHALI	190000	1.00					190000	0.87
9	ARUN NAHAR	163000	0.86					163000	0.75
10	MANGAL BHANSHALI	137700	0.72					137700	0.63

**v) Shareholding of Directors and Key Managerial Personnel: -**

Sr. No.	Name	Date	Reason	Shareholding at the beginning of the year 1st April, 2015		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>Directors</b>						
1.	Mr. Ashwin Kumar Kothari	01.04.2015		647546	3.40	647546	3.40
		20.01.2016	Allotment of Equity Shares pursuant to conversion of warrants			350000	1.61
		31.03.2016		647546	3.40	997546	4.59
2.	Mr. Gaurav Shyamsukha (W.T.D)	01.04.2015		286086	1.50	286086	1.50
		20.01.2016	Allotment of Equity Shares pursuant to conversion of warrants			375000	1.73
		31.03.2016		286086	1.50	661086	3.04
3.	Mr. Harisingh Shyamsukha	01.04.2015		816741	4.29	816741	3.76
		31.03.2016				816741	3.76
4.	Mr. Rohit Kothari	01.04.2015		282667	1.49	282667	1.30
		31.03.2016				282667	1.30
5.	Mr. Pratap Merchant	01.04.2015		819	0.00	819	0.00
		31.03.2016				819	0.00
6.	Mr. Vazathara Vasudevan Sureshkumar (W.T.D)	01.04.2015		142	0.00	142	0.00
		31.03.2016				142	0.00

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amt. in ₹)

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	380000	0	0	380000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due		0	0	0
<b>Total ( i + ii + iii )</b>	<b>380000</b>	<b>0</b>	<b>0</b>	<b>380000</b>
<b>Change in Indebtness during the financial year</b>				
* Addition	208000	0	0	208000
* Reduction		0	0	0
<b>Net Change</b>	<b>208000</b>	<b>0</b>	<b>0</b>	<b>208000</b>
Indebtness at the end of the Financial Year				
i) Principal Amount	588000	0	0	588000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total ( i + ii + iii )</b>	<b>588000</b>	<b>0</b>	<b>0</b>	<b>588000</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(₹ In Lakhs.)

Sr. no	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
		Gaurav Shyamsukha WTD	Vazathara Vasudevan Sureshkumar WTD	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	38.64	34.95	73.59
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	2.31	2.72	5.03
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission – as % of profit – Others, specify...	-	-	-
5.	Others, Please Specify	-	-	-
	<b>Total (A)</b>	<b>40.95</b>	<b>37.67</b>	<b>78.62</b>
	<b>Ceiling as per the Act</b>			<b>347.26</b>

## B. Remuneration to other directors:

(₹ In Lakhs)

Sr. no	Particulars of Remuneration	Fee for attending board / committee meeting	Commission	Others, please specify	Total Amount
1.	<b>Independent Directors</b>				
	Mr. Rakesh Khanna	1.04	-	-	1.04
	Mr. Pratap Merchant	0.77	-	-	0.77
	Mr. Milan Mehta	0.47	-	-	0.47
	Mr. Suresh Tapuriah	0.80	-	-	0.80
	Ms. Neelam Sampat	0.44	-	-	0.44
	Total (1)	3.52			3.52
2.	<b>Other Non-Executive Directors</b>	-	-	-	-
	Mr. Ashwin Kumar Kothari	-	-	64.65	64.65
	Mr. Harisingh Shyamsukha	-	-	64.65	64.65
	Total (2)			129.30	129.30
	<b>Total (B) = 1+2</b>	<b>3.52</b>	<b>-</b>	<b>129.30</b>	<b>132.82</b>
	<b>Total Managerial Remuneration (A+B)</b>				211.44
	<b>Overall Ceiling as per Act</b>				381.98

**C. Remuneration To Key Managerial Personnel Other Than MD / Manager / WTD:**

(₹ in Lakhs)

Sr. no	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Mr. Nilesh Kala, CFO	Ms. Dipyanti Kanojia, Company Secretary	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	31.21	2.18	33.39
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	2.96	-	2.96
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - Others, specify...	-	-	-
5.	Others, Please Specify	-	-	-
	<b>Total</b>	<b>34.17</b>	<b>2.18</b>	<b>36.35</b>

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

There were no penalties, punishment or compounding of offences during the year ended March 31, 2016.

On behalf of the Board

**Ashwin Kumar Kothari**  
Chairman  
(DIN – 00033730)

Mumbai, 28th July, 2016



**Annexure D****Form No. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2016**

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

To,  
The Members,  
GeeCee Ventures Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GeeCee Ventures 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 the 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, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the period under Audit)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the period under Audit)
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the period under Audit)
  - 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 period under Audit)

- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the period under Audit)

We further report that having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with following laws applicable specifically to the Company:-

- a) Maharashtra Ownership Flat Act, 1963

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.  
(ii) Listing Agreements entered into by the Company with the Stock Exchanges.

We further report that based on the information provided by the Company, its officer and authorized representatives during the conduct of Audit, and also review of the quarterly compliances report by respective departmental head/ Company Secretary taken on record by the Board of Directors of the Company, in our opinion adequate system and processes and control mechanism exists in the Company to monitor and ensure compliance with other applicable general laws like labour laws.

We further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

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

- a. The Company has not spent any amount towards Corporate Social Responsibility activity during the year under review as required under section 135 of the Companies Act, 2013.

We further report that the Board of Directors of the Company is constituted with proper balance of Executive Directors and Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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.

As per the minutes of the meetings of the Board of Directors and committees thereof all decisions were unanimous and no dissenting views have been recorded.

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:

- (a) The Company has allotted 27,00,000 equity shares upon conversion of convertible warrants issued to the promoter and promoter group.

For **Nishant Jawasa & Associates**  
Company Secretaries

**Nishant Jawasa**  
Proprietor  
FCS-6557  
C.P. No. 6993

Place: Mumbai  
Date: 28th July, 2016

## Annexure E

**1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.**

The CSR Committee framed and recommended a CSR Policy to the Board for adoption and instituted a transparent monitoring mechanism for ensuring implementation of the projects / activities to be undertaken by the Company. The Company's CSR Policy focuses on addressing critical, social, environmental and economic needs of the marginalized/underprivileged sections of the society. The proposed programs or projects which are to be undertaken by the Company are in the areas of Education, Health Care and Environmental Sustainability. The CSR Policy may be accessed on the Company website <http://www.geeceeventures.com/uploads/Investor-relations/pdfs/corporate-social-responsibility-policy-74.pdf>

**2. Composition of the CSR Committee.**

In accordance with requirements of the Companies Act 2013, the Company has a Corporate Social Responsibility Committee comprising of a majority of Independent Directors and chaired by an Independent Director. Mr. Suresh Tapuria is the Chairman of the Committee and Mr. Rakesh Khanna and Mr. Gaurav Shyamsukha are the other members.

**3. Average net profit of the company for last three financial years is Rs. 826.62 lakhs**

**4. Prescribed CSR Expenditure is Rs. 16.53 lakhs**

**5. Details of CSR spent during the financial year.**

(a) Total amount to be spent for the financial year is Rs. 16.53 lakhs

(b) Amount unspent is Rs. 16.53 lakhs

(c) Manner in which the amount spent during the financial year is detailed below.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local Area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub Heads: (1) Direct Expenditure on projects or programs (2) Overheads:	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency
1.	<ul style="list-style-type: none"> <li>- Formal schools</li> <li>- Balwadis for elementary education</li> <li>- Quality primary education</li> <li>- Girl child education</li> <li>- Adult education programmes</li> <li>- Help to needy for education of his/ her child</li> </ul>	Education					
2.	<ul style="list-style-type: none"> <li>- Primary health care centres</li> <li>- Mother and Child care projects</li> <li>- Immunisation programmes with a thrust on polio eradication</li> <li>- Health care for visually impaired, and physically challenged</li> <li>- Preventive health through awareness programmes.</li> <li>- Help to needy for his medical requirements</li> </ul>	Health Care					
3.	<ul style="list-style-type: none"> <li>- Through planting trees</li> <li>- Minimization of pollution through sale of Carbon Credit.</li> </ul>	Environmental Sustainability					



**6. Reason for failure to spend the two percent of the average net profit of the last three financial years or any part thereof:**

As required under Section 135 of the Companies Act, 2013 and rules made thereunder and as per the CSR policy of the Company, 2% of average net profits of last 3 years is to be spent by the Company towards CSR activity. As per the CSR policy of the Company the proposed programs or projects which are to be undertaken by the Company are in the areas of Education, Health Care and Environmental Sustainability.

The CSR Committee strived to find out projects, plans and programmes of various agencies and organisations, however was not able to find out any appropriate and reliable source for effective CSR spending. The CSR Committee and the Board of Directors of the Company are of the view that CSR expenditure should be made on the activities which are beneficial to the public at large in line with the CSR policy and which are able to meet genuine concerns of the needy. The Committee is also concerned with the process adopted by the agencies and organisation engaged in the social activities while carrying out the CSR activities. The Committee is striving to identify some public service oriented organisations working in the area of Education, Health Care and Environmental Sustainability and will be soon finalising one of those so that there is no further delay in spending towards CSR activity.

The Board of the Company is very keen to execute CSR spending and has been discussing internally on the same. To avoid the instances of frauds and prevent outflow of funds in wrong hands and to avoid instances of non-spending by the appointed agencies, the Board of Directors and the CSR Committee of the Company are identifying the right avenue for effecting the CSR spending.

If found appropriate Company will engage external agency/NGO's for carrying out CSR activities.

**7. Responsibility statement**

The CSR Committee hereby confirms that the implementation and monitoring of CSR policy has been carried out with all reasonable care and diligence and the same is in compliance with the CSR objectives and the policy of the company.

For and on behalf of the Board of Directors

**GeeCee Ventures Limited**

**Suresh Tapuriah**  
Chairman, CSR Committee  
(DIN – 00372526)

**Gaurav Shyamsukha**  
Whole Time Director  
(DIN – 01646181)

Mumbai 28th July, 2016

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company Operates in 3 Business Segments viz. (i) Real Estate (ii) Investments /Financing and (iii) Wind Power Generation.

### ➤ Industry Structure & Developments :

The global economy struggled to gain momentum as many developed countries continued to struggle and emerging economies have also seen downward pressure on their growth rates.

The Indian Economy has been one of the radiant spots amidst the global slowdown. GDP growth in FY16 stood at 7.6 % compared with 7.2% last year. According to the Economic Survey 2015-16, the Indian economy will continue to grow more than 7 per cent in 2016-17. Also, given a normal monsoon forecast for this year, even food inflation could be kept under control in the near-to-medium term while triggering a healthy growth of agriculture and rural economy.

There is an immense potential for residential real estate in India despite the short term and subdued demand factors, economic downturn, complex approval process and other challenges. However, growth in the residential real estate sector is supported by robust underlying market drivers such as favourable macroeconomic conditions, increasing affordability and urbanization, improved access to credit and the gradual shift from unorganised real estate construction to organised development. The Real Estate (Regulation and Development) Act (RERA), is a landmark reform for the real estate sector which has the potential to address long standing issues which have plagued the growth of the sector. The government is focussed on working to deliver its promise of "Housing for All" by 2022. RERA is aimed primarily at ensuring that real estate projects around the country follow certain guidelines from the government to ensure that the interest of the buyer is protected.

The Make in India, Swachh Bharat, Digital India, Housing for All 2022, Start up, Stand up India relaxation of FDI norms in Real Estate, REIT for

Real Estate Sector are some initiatives as are unfolded in the Budget 2016 in an attempt to take India to the next leap of growth .

FY 16 was a roller coaster year for equity markets primarily due to significant global head winds and poor earnings momentum. However, going ahead, sentiments should be better with gradual improvement in economy and corporate earnings. With greater interest in equities, bonds, debt instruments & retirement savings, the wealth management industry is also on the cusp of significant growth going forward. Though RBI resumed accommodative stance and has reduced the policy rates by more than 1% in FY 15-16, the transmission of the rate cut is yet to be done in a meaningful full way by the banks.

However on the back of continued reforms by government agencies and a favourable demography, financial services sector as a whole is at an inflection point, this will present a structural growth opportunity to the organised players.

Power Sector is one of the most diversified in the world. Sources of power generation range from fossil and renewable sources.

India meets close to 65% of its electricity needs from fossil fuels and is expected to continue doing so in future. This poses questions on cost of electricity supply, environmental impacts and energy security. At this juncture, Renewable Energy (RE) is being seen as one of the important means to meet the growing power needs of the economy while enhancing energy security through diversification of fuel sources and providing opportunities for mitigating greenhouse gas emissions. India has vast renewable energy potential through wind, solar, biomass, small hydro etc.

### ➤ Opportunities and Threats :

The RERA provides a huge opportunity to organised Real Estate players. The major advantage for the buyer by introduction of

Real Estate (Regulation and Development) Act is that it provides for mandatory registration of all projects with the Real Estate Regulatory Authority in each State. Only developers with viable business proposals and plans for future development would remain in the market. Delays in project launches, lack of transparency, lack of legal aegis and information, delays in dispute resolution, fraudulent practices and so on will be dealt with. This is just the beginning; the Indian Real Estate Sector is in the right direction.

With the Government initiative of relaxation of foreign direct investment (FDI) norms in the Indian real estate sector, foreign entities are now flocking to strengthen their position by investing in real estate stock of completed or under construction projects. The new FDI norms will also help to ease the entry and exit for foreign investors. With the removal of dividend distribution tax on distribution of profits by special purpose vehicles to REITs, removal of tax deducted at source on distribution of income by business trust to non-residents and exemption from stamp duty on transfer of asset to REITs is available, this sector will further open another avenue for funding for the Real Estate Sector.

The demand for real estate in a country like India should remain strong and with your Company's well-designed strategy and focus on making sound and informed strategic decisions catering to the market requirements makes it much preferred choice for customers and shareholders – medium to long term. Your Company is ideally placed to further strengthen its development potential by acquiring new land parcels.

While the Management of your Company is taking efforts in exploiting the opportunities, the key challenges and threats that come their way include lack of clear land titles, absence of title insurance, absence of industry status, lack of adequate sources of finance, shortage of labour, rising manpower and labour costs, and the approval difficulties. Approval time is the biggest bottleneck of the industry with demand for a single window clearance having

been a unanimous voice for many years now. Real Estate industry was expecting measures to reduce time and cost involved in getting permissions. In fact, the addition of 0.5% Krishi Kalyan Cess on all services would cause additional burden on home buyers who are already burdened with various types of taxes & duties in addition to cost escalation.

In the Investing/Financing business while there has been considerable improvement in macro variables, the same has not yet favourably impacted the corporate earnings owing to lower rural demand, currency headwinds and delay in the revival of investment cycle. It is expected to have picked on corporate earnings with full transmission of interest rate and impact of lower commodity prices translates to lower input costs for corporate. Medium term risk in the form of global growth slowdown and slow movement of critical reforms to push through may continue to weigh on market sentiments. Nevertheless, we continue to remain positive on equities as an asset class with expectations of improvement in corporate balance sheet and revival of investment cycle.

Investments are never risk free and are prone to various global and local issues which may at any time turn a profitable investment to loss making investment. Investments in Equity, Debt, and Mutual Fund are all asset class whose performance depends on the various factors which are not controllable. Other risks which affect financial services in India are slower than expected recovery of macro-economy, domestically as well as globally, or inability of Government to push through major economic reforms can delay the return of growth. The total transmission of rate cuts would reduce the long term returns on interest bearing investment and financing instruments.

➤ **Segment-wise/Financial & Operational Performance :**

Currently the Company has two projects under development. The Cloud 36, project at Ghansoli, Navi Mumbai is progressing as per schedule, and your Company endeavours to complete the project within the stipulated time. Sales at the

project are also progressing as per targets. The Company has commenced the development of affordable housing project at Karjat, Raigad District in the last quarter of FY 2016.

The Company has large pull of liquid assets and there exists an opportunity to invest it very efficiently. The Company sees good opportunities to invest its funds in risk free Inter-Corporate Deposits and interest bearing financial instruments. The Company endeavours to maximise its return on surplus funds, within the parameters of prudent investment norms giving highest regard to the quality of credit risk to its investment/financing portfolio.

The Wind Power Division of GeeCee Ventures Limited commissioned its operation in 2010 by setting up 5.35 MW Wind Turbine Generators in Jodhpur District, Rajasthan. The entire power generated from these wind turbines is supplied to the power deficit state of Rajasthan.

Your Company has booked revenue from real estate in the current financial year as per the Guidance note issued by Institute of Chartered Accountants of India (ICAI) on real estate accounting. The revenue for the current year from real estate is Rs.10066.60 lakhs. The revenue from investments / financing has marginally increased from 4072.52 lakhs in FY 2014-15 to Rs. 4135.21 lakhs in FY 2015-16. Revenue from Wind Power Generation has decreased from previous year Rs.269.18 lakhs to the current year Rs.217.54 lakhs. During the year, the Company has accounted an extraordinary income of Rs.450 lakhs on account of reversal of provision for closing adjustment on business transfer made at the time of sale of Chemical Business for completion of certain post-closing conditions. The Company during the year booked revenue of Rs.445.61 lakhs account of transfer of land held as an investment to stock in trade.

The Company has earned revenue of Rs. 14611.80 Lakhs as compared to previous year revenue of Rs. 4608.21 Lakhs. Net Profit after tax increased to Rs. 3654.32 Lakhs for the current year as compared to Rs. 1252.43 Lakhs for the previous year.

The Company has only one class of shares – Equity shares of par value of Rs.10 each. The authorised share capital of the Company remains stable at Rs. 50 crores, however, there is an increase in the paid up share capital of the Company from 19.02 crores to Rs. 21.72 crores consequent to the preferential allotment of the shares made to the promoter and promoter group of the Company during the year.

➤ **Outlook, Risk and Concerns:**

The much awaited Real Estate Regulation Act (RERA) came into existence on May 1, 2016 which aimed primarily at ensuring that real estate projects around the country follow certain guidelines to ensure that the interest of the buyer is protected. However, a lot of work has to be done by state governments in the coming months in implementing the act such that the benefit of the same can be enjoyed by home-buyers and also organised developers. The Company will continuously work to ensure full compliance of the new Industry friendly Regulation. The improved economic growth and resultant improvement in demand of real estate, coupled with the Company's execution capability and brand value which it has been able to create in short span, the Company is well positioned to become a preferred Real Estate Developer. This in turn will drive the future growth of the Company.

The Company has a well-structured and robust risk management mechanism which continuously evaluates risk mitigation on an on-going basis. The risk management system is working smoothly and will be evaluated for stress test or modification upon change in size or nature of business. The Risk Management System is reviewed periodically and necessary changes are made, if required. The Company faces risks in real estate sector business mainly on account of following factors:

- a) Market price fluctuation: The performance of your Company may be affected by the sales realizations of its projects. These prices are driven by prevailing market conditions, the nature and location of the projects, and the design of the projects.



- b) Sales: The volume of bookings depends on the ability to design projects that will meet customer preferences, getting various approvals in time, general market factors, project launch and customer trust in entering into sale agreements well in advance of receiving possession of the projects.
- c) Execution: Execution depends on several factors which include labour availability, raw material prices, receipt of approvals and regulatory clearances, access to utilities such as electricity and water, weather conditions and the absence of contingencies such as litigation. Your Company manages the adversities with cautious approach, meticulous planning and by engaging established and reputed contractors.
- d) Land / Development rights –Availability: The cost of land forms a substantial part of the project cost, particularly in Mumbai. Your Company acquires land / land development rights from the government and/or private parties. Delay in acquisition of Land Development Rights at reasonable cost, could affect the growth of the business.

The Indian economy currently stands at a strong footing with the interest rate rolling downwards, fiscal deficit mostly under control and the governments continued push for reforms and ease of doing business. Further, the pay commission suggestion for hikes in pay-outs for government employees coupled with soft commodity prices are likely to result in a consumption driven growth.

The securities market risk usually defines the risk involved in the investments. The stark potential of experiencing losses following a fluctuation in security prices is the reason behind the securities market risk. Risk is the integrated part of the investment. The higher the potential of return, the higher is the risk associated with it. Systematic & Prudent asset allocation is strong tool to mitigate the securities market risk.

➤ **Internal Control systems and their adequacy**

The Company has an adequate system of internal control to ensure that the resources of the Company are used efficiently and effectively, all assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorized, recorded and reported correctly, financial and other data are reliable for preparing financial information and other data and for maintaining accountability of assets. The internal control is supplemented by extensive programme of internal audits, review by management, documented policies, guidelines and procedures. The system has been designed to ensure that financial and other records are reliable for preparing financial information and for maintaining accountability of assets. All financial and audit control systems are also reviewed by the Audit Committee of the Board of Directors of the Company.

➤ **Human Resources**

Your company's closing headcount for the FY 2015- 16 was 32.

The Company's business is managed by a team of competent and passionate leaders capable of enhancing your Company's standing in the competitive market. The Company's focus is on unlocking the people potential and further developing their functional, operational and behavioural competencies. The relations with all employees of the Company remained cordial and there were no significant issues outstanding or remaining unresolved during the year. The Board of Directors and the Management wishes to place on record their appreciation of the efforts put in by all the employees.

The ultimate aim of the management is to create a dependable work force that will play a key role in assisting the Company to achieve its goals in the various new business opportunities the Company is pursuing. To achieve the highest levels of organizational performance Company has a well exercised approach to organizational and personal learning that includes sharing knowledge via systematic processes. In this process, the Company has appointed an



external agency to secure protection of and safeguard the women employees against sexual harassment at workplace. Organizational learning includes both continuous improvement of existing approaches and significant change of innovation leading to new goals and approaches.

➤ **Cautionary Statement**

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that would

influence the Company's operations include cost of raw materials, tax laws, interest and power cost and economic developments and such other factors within the country and the international economic and financial developments.

The Company assumes no responsibility nor is under any obligation to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.

## **CORPORATE GOVERNANCE REPORT FOR THE YEAR 2015-2016**

[As required under Schedule V(C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

### **I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

Corporate governance refers to the framework of rules and practices by which the board of directors ensures accountability, fairness, and transparency in a company's relationship with all its stakeholders. Your Company believes that transparency and accountability are the two basic tenets of good Corporate Governance & is essential for achieving long-term corporate goals and enhancing stakeholders' value. In this pursuit, your Company's philosophy on Corporate Governance is led by strong emphasis on transparency, accountability and integrity and your Company has been practicing the principles of Corporate Governance over the years.

Company's philosophy on Corporate Governance is to achieve business excellence, enhance long term values for its stakeholders, maintain excellent relations across all levels and proper compliance with all applicable legal and regulatory requirements. Corporate Governance consists of laws, policies, procedures and, most importantly, practices that ensure the wellbeing of the assets of the Company.

The Company has adopted Code of Conduct for all its directors and employees who are bound by a Code of Conduct that sets forth the Company's policies on important issues and also includes duties of independent directors as laid down in the Companies Act, 2013 ("Act"). The Board of Directors always strives to set up such systems and procedures so as to strengthen the governance structure in the Company and ensures fair, transparent and ethical governance practices.

### **THE GOVERNANCE STRUCTURE**

#### **II. BOARD OF DIRECTORS:**

- (i) The Company's Board consists of optimum combination of executive, non-executive and Independent Directors. As of March 31, 2016, the Board of Directors of the Company consisted of 10 (ten) Directors which includes 2 (two) Whole Time Directors and 8 (eight) Non-Executive Directors of which 5 (five) are Independent Directors. Since the Chairman of the Board is a Non-Executive Non Independent Director and is a Promoter of the Company one half i.e. 50% of the Board of the Company comprises of Independent Directors. The composition of the Board is in conformity with the requirement of Section 149(4) of the Companies Act 2013 (the Companies Act) and Regulation 17 of SEBI LODR Regulations.
- (ii) None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2016 have been made by the Directors.
- (iii) Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.
- (iv) The Terms and Conditions of appointment of the Independent Directors are disclosed on the website of the Company.

- (v) The names and categories of the Directors on the Board, their attendance at Board meetings and at the last Annual General Meeting (AGM) held during the financial year, number of equity shares held and the number of directorships, committee chairmanships / memberships held by them in other public limited companies as on March 31, 2016 is given below:

Name	Category	No. of Board Meetings held and attended during FY 2015-2016		Whether attended last AGM held on Tuesday, 15th September 2015	No of Directorship held in other Companies	No. of Committee positions held in other Companies		Number of Equity shares held
		Held	Attended			Member	Chairman	
Mr. Ashwin Kumar Kothari (Chairman) Din: 00033730	Non-Independent Non-Executive Director (Promoter)	5	5	No	7	-	-	997546
Mr. Harisingh Shyamsukha Din: 00033325	Non-Independent Non-Executive Director (Promoter)	5	3	Yes	5	2	-	816741
Mr. Gaurav Shyamsukha (Whole Time Director) Din: 01646181	Non-Independent Executive (Promoter)	5	5	Yes	8	1	-	661086
Mr. Rohit Kothari Din: 00054811	Non-Independent Non-Executive Director (Promoter)	5	5	Yes	2	-	-	282667
Mr. Vazhathara Vasudevan Sureshkumar (Whole Time Director) Din: 00053859	Non-Independent Executive	5	5	Yes	8	4	-	142
Mr. Rakesh Khanna Din : 00040152	Independent Non-Executive	5	5	Yes	8	2	3	-
Mr. Milan Mehta Din: 00003624	Independent Non-Executive	5	4	No	2	1	-	-
Mr. Pratap Merchant Din: 00022223	Independent Non-Executive	5	4	Yes	4	1	-	819
Mr. Suresh Tapuriah Din: 00372526	Independent Non-Executive	5	4	Yes	11	1	-	-
Ms. Neelam Sampat Din: 07093487	Independent Non-Executive	5	4	Yes	1	-	-	-

**Notes:**

- 1) Directorship includes directorships held in Private Companies, Other Public Listed / Unlisted Companies and excludes directorship in Section 8 Companies, Foreign Companies, governing councils and GeeCee Ventures Limited.
- 2) Chairmanship/Membership of Board Committee includes only Audit Committee and Stakeholders' Relationship Committee of Other Public Listed / Unlisted Companies excluding GeeCee Ventures Limited.
- 3) Designation of Mr. Ashwin Kumar Kothari and Mr. Harisingh Shyamsukha was changed from Whole Time Director to Non-Executive Director w.e.f 28th May, 2015.
- 4) Mr. Vazathara Vasudevan Sureshkumar was appointed as the Whole Time Director w.e.f 28th May, 2015.
- 5) Ms. Neelam Sampat was appointed as the Independent Directors w.e.f 30th March, 2015.
- 6) None of the Directors hold convertible instruments of the Company as on 31st March, 2016.

**(vi) Number of Board Meetings held and their dates:**

Five Board Meetings were held during the financial year 2015-2016. The dates on which the Board Meetings were held are as follows:

28th May, 2015	03rd August, 2015	4th November, 2015	20th January, 2016	15th March, 2016
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Circular resolution was passed by the Board on 15th May, 2015 for approving and adopting Code of Internal Procedures and Conduct for Regulating, Monitoring & Reporting of Trading by insider and Code of Fair Disclosure. The gap between two meetings did not exceed 120 days. The necessary quorum was present at all the meetings. The required information as enumerated in Part A of Schedule II of the Listing Regulations is made available to the Board of Directors for discussions and consideration at Board meetings.

**(vii) Separate Meeting of Independent Directors:**

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on 6th January 2016, as required under Schedule IV to the Companies Act, 2013 (Code for Independent Directors) and Regulation 25 (3) of the Listing Regulations. All the Independent Directors were present at the meeting.

**(viii) Relationship Between Directors:**

Out of 10 Directors 4 Directors are related Directors: Mr. Ashwin Kumar Kothari –Non-Executive Director, Chairman, Mr. Rohit Kothari- Non-Executive Director, Mr. Harisingh Shyamsukha –Non-Executive Director and Mr. Gaurav Shyamsukha – Whole Time Director. The remaining 6 directors are not related with any of directors.

**(ix) Familiarization Programme for Independent Directors :**

The Company familiarizes its Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., .

The details of familiarization programmes imparted to the Independent Directors is disclosed on the Company's Website <http://www.geeceeventures.com/investor-relations/investor-relations.aspx>

**III. AUDIT COMMITTEE**

**i) Terms of reference:**

The role, terms of reference of the Audit Committee include the matters specified under Sub- Part C of Schedule II of the Listing Regulations and Section 177 of the Companies Act, 2013. Thus, the terms of reference of the Audit Committee are wide enough covering the matters specified below:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the Annual Financial Statements before submission to the Board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013.
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by management;

- Significant adjustments made in the financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;
- Disclosure of any related party transactions;
- Qualifications in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit Process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism of the Company;
- Approval of appointment of CFO (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

**The Audit Committee also reviews the following information:**

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions, submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control and weaknesses; and

5. The appointment, removal and terms of remuneration of the internal auditor.

The Audit Committee meetings are usually attended by the CFO, Representatives of the Statutory Auditors and the Internal Auditors. The Company Secretary acts as the Secretary to the Audit Committee.

Minutes of the Audit Committee Meetings are circulated to the members of the Board, discussed and taken note of.

**ii) Composition and Attendance during the year :**

The Audit Committee of the Company is constituted in line with Regulation 18 of the Listing Regulations and Section 177 of the Companies Act, 2013. As on 31st March, 2016 the Audit Committee comprises of 4 Directors, 3 of which are Independent.

The composition of the Audit Committee and the details of meetings attended by the Members are given below:

Name of Members	Category	No. of Committee Meetings held and attended during the financial year 2015-2016	
		Held	Attended
Mr. Rakesh Khanna (Chairman)	Independent Director Non-Executive	4	4
Mr. Pratap Merchant	Independent Director Non-Executive	4	3
Mr. Suresh Tapuriah	Independent Director Non-Executive	4	3
Mr. Gaurav Shyamsukha	Non-Independent Director Executive	4	4

During the year 2015-16, 4 Audit Committee meetings were held on 28th May, 2015, 3rd August, 2015, 4th November, 2015 and 20th January, 2016 to consider and review the quarterly results and Annual Accounts and also to review matters related to Amalgamation between GeeCee Logistics & Distributions Private Limited into GeeCee Ventures Limited.

The Chairman of the Audit Committee had attended the previous Annual General Meeting (“AGM”) of the Company held on 15th September, 2015.

Members of the Audit Committee have requisite financial, legal and management expertise.

The Committee acts as link between the Management, the Statutory Auditors, Internal Auditors and the Board of Directors and overview’s the financial reporting process.

**iii) Vigil Mechanism / Whistle Blower Policy:**

The Board of Directors on the recommendations of the Audit Committee has approved and adopted Whistle Blower Policy that provides a formal mechanism for all employees of the Company to approach the Chairman of the Audit Committee and to make protective disclosure about the unethical behavior, actual or suspected fraud or violation of the Company’s Code of Conduct.

**IV. NOMINATION AND REMUNERATION COMMITTEE**

**i) Nomination & remuneration policy & terms of reference:**

The Nomination and Remuneration Policy is in compliance with Section 178 of the Companies Act, 2013 and Listing Regulations. This policy on nomination and remuneration of Directors, Key Managerial

Personnel and Senior Management has been formulated by Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors. The Nomination & Remuneration Committee or the Board may review the Policy as and when it deems necessary. The Key Objectives of the Committee and Policy is to ensure that:

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

**ii) Policy for appointment and removal of Director, Key Managerial Personnel and Senior Management**

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment to the Board.
- A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

**TERM / TENURE**

• **Managing Director/Whole-time Director:**

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

• **Independent Director:**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

- Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director. In case such person is serving as a Whole-time Director of a listed company, then he can serve as an Independent Director on the Board of three listed companies.

#### **EVALUATION**

- The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary as per the criteria approved by the Committee. Each director shall be evaluated on the basis of the factor /criteria provided in the evaluation form and ratings are to be provided against each criteria.

#### **REMOVAL**

- The Committee may recommend with reasons recorded in writing for removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

#### **RETIREMENT**

- The Committee may recommend with reasons recorded in writing for removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

#### **iii) Policy for Remuneration to Directors/KMP/Senior Management Personnel**

- **Remuneration to Managing Director / Whole-time Directors:**

The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

- **Remuneration to Non- Executive / Independent Directors:**

The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

All the remuneration of the Non- Executive / Independent Directors shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.

Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration if the following conditions are satisfied:

The Services are rendered by such Director in his capacity as professional; and in the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.



- **Remuneration to Key Managerial Personnel and Senior Management:**

The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.

The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

The Nomination and Remuneration Policy is also displayed on the Company's website viz. <http://www.geeceeventures.com/uploads/Investor-relations/pdfs/nomination-and-remuneration-policy-137.pdf>

**iv) Composition and Attendance during the year:**

The Nomination & Remuneration Committee (NRC) of the Company is constituted in line with Regulation 19 of the Listing Regulations and Section 178 of the Companies Act, 2013. As on 31st March 2016, the NRC comprises of 3 Independent Directors.

The Composition of the NRC and the details of Meetings attended by the Members are given below:

Name of Members	Category	No of Committee Meetings held and attended during the financial year 2015-2016	
		Held	Attended
Mr. Rakesh Khanna (Chairman)	Independent Director Non-Executive	3	3
Mr. Milan Mehta	Independent Director Non-Executive	3	3
Mr. Pratap Merchant	Independent Director Non-Executive	3	3

During the year 2015-2016, 3 meetings of the Nomination and Remuneration Committee were held on 28th May, 2015, 3rd November, 2015 and 6th January, 2016. The Chairman of the Nomination and Remuneration Committee had attended the previous Annual General Meeting ("AGM") of the Company held on 15th September, 2015.

**v) Performance Evaluation Criteria for Independent Directors:**

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgement.

**V. REMUNERATION OF DIRECTORS**
**(a) Details of Remuneration paid to the Directors for the year ended 31st March 2016:**

(Amt in ₹)

Name of the Directors	Salary	Perquisites	Performance Bonus	Incentives	Sitting Fees	Total
<b>Whole Time Executive Directors</b>						
Mr. Gaurav Shyamsukha	35,41,116	2,30,624	3,23,437	-	-	40,95,177
Mr. Vazathara Vasudevan Sureshkumar	34,95,001	2,72,403	-	-	-	37,67,404
<b>Non-Executive Directors</b>						
Mr. Rohit Kothari	-	-	-	-	-	-
Mr. Ashwin Kumar Kothari	60,75,000	3,90,000	-	-	-	64,65,000
Mr. Harisingh Shyamsukha	60,75,000	3,90,000	-	-	-	64,65,000
<b>Independent Directors</b>						
Mr. Rakesh Khanna	-	-	-	-	1,04,000	1,04,000
Mr. Milan Mehta	-	-	-	-	47,000	47,000
Mr. Pratap. R. Merchant	-	-	-	-	77,000	77,000
Mr. Suresh Tapuriah	-	-	-	-	80,000	80,000
Ms. Neelam Sampat	-	-	-	-	44,000	44,000

**Notes:**

- 1) In case of Mr. Gaurav Shyamsukha salary includes Basic Salary and various elements of flexible compensation. The monetary value of perquisites includes Medical, LTA. Performance Bonus includes fixed bonus as payable to other senior executives of the Company.
- 2) In case of Mr. Vazathara Vasudevan Suresh Kumar salary includes Basic Salary and various elements of flexible compensation. The monetary value of perquisites includes Medical Allowances and Leave Travel Allowances.
- 3) The Service Contract of Mr. Gaurav Shyamsukha was for a period of 3 years beginning from 1st May, 2013. The Board of Directors re-appointed Mr. Gaurav Shyamsukha for further period of 3 years beginning from 1st May, 2016. This reappointment is subject to the approval of shareholders and accordingly a special resolution is included in the Notice of Annual General Meeting. The office of Mr. Gaurav Shyamsukha is terminable by giving the Company 6 month's prior notice or payment of remuneration in lieu thereof.
- 4) The Service Contract of Mr. Vazathara Vasudevan Suresh Kumar is appointed for a period of 5 years beginning from 28th May, 2015. The office of Mr. Vazathara Vasudevan Suresh Kumar is terminable by giving the Company 3 month's prior notice or payment of remuneration in lieu thereof.
- 5) In case of Mr. Ashwin Kumar Kothari salary includes Basic Salary and various elements of flexible compensation. The monetary value of perquisites includes Medical, LTA.
- 6) In case of Mr. Harisingh Shyamsukha salary includes Basic Salary and various elements of flexible compensation. The monetary value of perquisites includes Medical, LTA.
- 7) Ms. Neelam Sampat was appointed as the Independent Director for a period of 5 years. w.e.f. 30th March, 2015.

- 8) No stock options were issued during the year.
- 9) Criteria for making payments to non-executive directors is included in the nomination and remuneration policy which is available on the Company's website, <http://www.geeceeventures.com/uploads/Investor-relations/pdfs/nomination-and-remuneration-policy-137.pdf>.

## VI. STAKEHOLDERS RELATIONSHIP COMMITTEE

### i) Composition of Stakeholders Relationship Committee:

The Stakeholder's Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act. The Committee is responsible to oversee and review all matters connected with transfer and transmission of shares, issue of duplicate share certificates, etc. The Committee is also responsible for redressal of investors' grievances, non-receipt of share certificates, non-receipt of declared dividends, annual reports etc.

The Stakeholders Relationship Committee comprises 3 members namely:

Name of Members	Category
Mr. Suresh Tapuriah (Chairman)	Independent Director Non-Executive
Mr. Rakesh Khanna	Independent Director Non- Executive
Mr. Gaurav Shyamsukha	Non-Independent Director Executive

During the year 2015-16, two Stakeholder's Relationship Committee meeting was held on 30th April, 2015 and 06th January, 2016 which was attended by all the members of the Committee.

The Chairman of the Stakeholder's Relationship Committee was present at the Annual General Meeting of the Company held on 15th September, 2015.

The Company Secretary acts as the Secretary of the Committee.

### ii) Name, designation and address of Compliance Officer:

Ms. Dipyanti Kanojia  
 Company Secretary  
 GeeCee Ventures Limited  
 209 - 210, Arcadia Building, 2nd Floor, 195,  
 Nariman Point, Mumbai-400 021  
 Tel No: 022-66708600, Fax No: 022-66708650  
 Email id for correspondence: geecee.investor@gcvl.in

### iii) Details of investor complaints received and redressed during the year 2015- 16 are as follows:

#### Number of complaints received and redressed

The details of complaints received, cleared/pending during the financial year 2015-2016 are given below:-

No. of Complaints at the beginning of the year	No. of Complaints Received during the year	No. of Complaints Cleared/attended during the year	No. of Complaints at the end of year
NIL	NIL	NIL	NIL
NIL	NIL	NIL	NIL
NIL	NIL	NIL	NIL

No. of Complaints at the beginning of the year	No. of Complaints Received during the year	No. of Complaints Cleared/attended during the year	No. of Complaints at the end of year
NIL	NIL	NIL	NIL
NIL	NIL	NIL	NIL

## VII. CORPORATE SOCIAL RESPONSIBILITY (“CSR”) COMMITTEE

In compliance with provisions of Section 135 of the Companies Act, the Board of Directors of the Company has constituted a Corporate Social Responsibility Committee. The composition of this Committee as on March 31, 2016 is as under:

Name of Members	Category
Mr. Suresh Tapuriah (Chairperson)	Independent Director Non-Executive
Mr. Rakesh Khanna	Independent Director Non-Executive
Mr. Gaurav Shyamsukha	Non-Independent Director Executive

During the year under review, two meetings of the Corporate Social Responsibility Committee was held on 06th January, 2016 and 03rd August 2015 which was attended by all the members of the Committee.

The role of the Committee is to formulate and recommend to the Board a CSR policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act, recommend the amount of expenditure to be incurred on the activities referred to above and monitor the CSR Policy of the Company from time to time. The details regarding CSR expenditure has been provided in the Directors Report.

## VIII. GENERAL BODY MEETINGS

### (a) Location and time of last 3 Annual/Extra Ordinary General Meetings:

Particulars	Financial Year	Date and Time	Venue of the AGM
29th AGM	2012-13	3rd September, 2013 at 4.00 p. m.	M. C. Ghia Hall, Bhogilal Hargovindas Building, 2nd Floor, 18/20, K. Dubhash Marg, Fort, Mumbai – 400 001.
30th AGM	2013-14	10th September, 2014 at 4.00 p.m.	Maharashtra Chamber of Commerce, Industry and Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai 400 001
EOGM	2014-15	9th July, 2014 at 4.00 p.m.	Maharashtra Chamber of Commerce, Industry and Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai 400 001
31st AGM	2014-2015	15th September, 2015 at 4.00 p.m.	Maharashtra Chamber of Commerce, Industry and Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai 400 001

Particulars	Financial Year	Date and Time	Venue of the AGM
Court Convened Meeting	2015-2016	15th December, 2015 at 4.00 p.m.	Maharashtra Chamber of Commerce, Industry and Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai 400 001

**(b) Special Resolutions passed in the previous three AGMs/EOGM:**

- 1) At the 29th AGM held on 3rd September, 2013, Special Resolutions were passed for:
  - ✓ Reappointment of Mr. Ashwin Kumar Kothari as Whole Time Director of the Company.
  - ✓ Reappointment of Mr. Harisingh Shyamsukha as Whole Time Director of the Company.
  - ✓ Appointment of Mr. Gaurav Shyamsukha as Whole Time Director of the Company.
- 2) At the 30th AGM held on 10th September, 2014, no Special Resolution was passed.
- 3) At the Extra Ordinary General Meeting of the Company held on 9th July, 2014, Special Resolution was passed for:
  - ✓ Issuance of warrants convertible into equity shares on preferential basis to the Promoters/Promoter Group
- 4) At the 31st Annual General Meeting of the Company held on 15th September, 2015, Special Resolutions were passed for :
  - ✓ Appointment of Mr. Vazathara Vasudevan Sureshkumar (Din 00053859) as Whole Time Director of the Company.
  - ✓ Payment of remuneration to Mr. Ashwin Kumar Kothari (Din 00033730), Non-Executive Director of the Company.
  - ✓ Payment of remuneration to Mr. Harisingh Shyamsukha (Din 00033325), Non-Executive Director of the Company.
  - ✓ Increase in Borrowing power of the Company under Section 180 (1) (c).
  - ✓ Keep registers and returns of the Company at a place other than registered office address of the Company.
- 5) At the Court Convened Meeting of the Company held on 15th December, 2015 Special Resolution was passed for approving the Scheme of Amalgamation ("Scheme") between GeeCee Logistics and Distributions Private Limited with GeeCee Ventures Limited as per the directions of the Hon'ble Bombay High Court. No other resolution was passed at the Court Convened Meeting of the Company.

**(c) Special Resolution (s) passed through Postal Ballot :**

- ✓ During the Financial Year 2015-2016, resolution for approval of Scheme of Amalgamation between GeeCee Logistics and Distributions Private Limited with GeeCee Ventures Limited was passed through Postal Ballot with requisite majority.
- ✓ No other resolution was passed through Postal Ballot during the Financial Year 2015-2016.
- ✓ Details of Voting Pattern in respect of resolution for approval of Scheme of Amalgamation passed with requisite majority is as under :

**Agenda: To Approve the Scheme of Amalgamation between GeeCee Logistics and Distributions Private Limited with GeeCee Ventures Limited**

Resolution required:(Ordinary/Special)			Majority of the Public Category of Equity Shareholders assenting to the Resolution.					
Whether promoter/promoter group are interested in the agenda/resolution?			Yes, However the Promoter and have not voted on the Proposed Resolution.					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes –in favour (4)	No. of Votes– against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	12118978	-	-	-	-	-	-
	Poll – N.A.		-	-	-	-	-	-
	Postal Ballot							
Public-Institutions	E-Voting	600	0	0	0	0	0	0
	Poll – N.A.		-	-	-	-	-	-
	Postal Ballot		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Non Institutions	E-Voting	6906965	2740200	39.67%	2740150	50	99.99%	0.01%
	Poll – N.A.		-	-	-	-	-	-
	Postal Ballot		130117	1.88%	128130	-	98.47%	-
	Total		2870317	41.55%	2868280	50	99.99%	0.01%
<b>Total</b>		<b>19026543</b>	<b>2870317</b>	<b>15%</b>	<b>2868280</b>	<b>50</b>	<b>99.99%</b>	<b>0.01%</b>

- (d) Person who conducted the postal ballot exercise: -Mr. Nishant Jawasa of M/s. Nishant Jawasa & Associates was appointed as the scrutinizer by the Board to conduct the Postal Ballot Process.
- (e) Whether any special resolution is proposed to be conducted through postal ballot: There is no immediate proposal for passing any resolution through postal ballot. None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot.

**IX. MEANS OF COMMUNICATION TO SHAREHOLDERS**

<b>Website</b>	Your Company maintains a website <a href="http://www.geeceeventures.com">www.geeceeventures.com</a> wherein there is a dedicated section for Investors to avail all the information required by them. The website provides details, inter alia, about the Company, quarterly financial results, annual reports, unpaid dividend details, shareholding pattern, contact details etc.
<b>Quarterly/Annual Financial Results</b>	The annual, half-yearly and quarterly results are generally published in 'Business Standard' and 'Mumbai Lakshadweep' OR in Financial Express and Mumbai Lakshadweep in accordance with Regulation 47 of the Listing Regulations. The results are also displayed on the website of the Company <a href="http://www.geeceeventures.com">www.geeceeventures.com</a> shortly after its submission to the Stock Exchanges.

<b>Stock exchanges</b>	As per the Listing Regulations all periodical information, including the statutory filings and disclosures, are sent to BSE and NSE.  The filings required to be made under the Listing Regulations; including the Shareholding pattern and Corporate Governance Report for each quarter are also filed on BSE Listing Centre and NSE Electronic Application Processing System (NEAPS). News and updates as required under Regulation 30 of the Listing Regulations are sent to BSE and NSE within the required time frame and is also placed on the website of the Company <a href="http://www.geeceeventures.com">www.geeceeventures.com</a> .
<b>Presentation to Institutional Investors / Analysts</b>	Meeting and Presentation if given to the Institutional Investors / Analysts are also sent to BSE and NSE as per Listing Regulations and is even displayed on the website of the Company <a href="http://www.geeceeventures.com">www.geeceeventures.com</a> .

**X. GENERAL SHAREHOLDER INFORMATION**

<b>CIN</b>	L24249MH1984PLC032170
<b>Registered Office Address</b>	209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai – 400 021
<b>Works Location</b>	Plot No. 6, Sector- 11, New Palm Beach Road Ghansoli, Navi Mumbai- 400701. The Mist, Dahivali Akurli Road, Karjat West, Indra Nagar, Near Shivam, Karjat Pin Code - 410201
<b>Plant Locations</b>	7201, 7211-12, GIDC Industrial Estate, Ankleshwar, Dist: Bharuch (Gujarat) Ph: 02646 - 227175, 223280
<b>Power Plant Location</b>	Location No. AK – 70, AK – 71 & AK – 72. Village: Jodha, Dist: Jaisalmer, State: Rajasthan. Location No. 608 & 620. Village: Kita, Taluka: Fatehgarh, State: Rajasthan
<b>Annual General Meeting</b>	Tuesday, 20th September 2016, 4:00 p.m. at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubhash Marg, Fort, Mumbai – 400 001.
<b>Financial Year</b>	The financial year of the Company starts from April 1st and ends on March 31st of the succeeding year.
<b>Book Closure Dates</b>	From 12th September 2016 to 13th September 2016 (both days inclusive).
<b>Rate of dividend and dividend declaration date</b>	Interim Dividend @ of 15 % on Face Value of Rs. 10 each per Equity Share was paid on 29th March, 2016.

<b>Tentative calendar of the Board Meetings for the Financial Year 2015-16</b>	<table border="0"> <tr> <td>Result for quarter ending June 30, 2016</td> <td>On or before 14th August, 2016</td> </tr> <tr> <td>Result for quarter ending Sept. 30, 2016</td> <td>On or before 14th November, 2016</td> </tr> <tr> <td>Result for quarter ending Dec. 31, 2016</td> <td>On or before 14th February, 2017</td> </tr> <tr> <td>Result for quarter/year ending March 31, 2017</td> <td>On or before 30th May, 2017</td> </tr> </table>	Result for quarter ending June 30, 2016	On or before 14th August, 2016	Result for quarter ending Sept. 30, 2016	On or before 14th November, 2016	Result for quarter ending Dec. 31, 2016	On or before 14th February, 2017	Result for quarter/year ending March 31, 2017	On or before 30th May, 2017
Result for quarter ending June 30, 2016	On or before 14th August, 2016								
Result for quarter ending Sept. 30, 2016	On or before 14th November, 2016								
Result for quarter ending Dec. 31, 2016	On or before 14th February, 2017								
Result for quarter/year ending March 31, 2017	On or before 30th May, 2017								
<b>Listing on Stock Exchanges and confirmation about the payment of annual listing fees</b>	<p>The Equity Shares of the Company are listed on (“BSE”) BSE Limited 25th floor, P. J. Towers, Dalal Street, Mumbai 400 001 and (“NSE”) The National Stock Exchange of India Limited. Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East), Mumbai 400 051</p> <p>The listing fees as applicable have been paid to the Stock Exchanges.</p>								
<b>Stock Codes</b>	<p>The BSE Scrip Code of equity shares is 532764 The NSE Scrip Code of equity shares is GEECEE</p>								
<b>ISIN Number</b>	<p>INE916G01016</p>								
<b>Registrar &amp; Share Transfer Agent</b>	<p><b>LINK INTIME INDIA PRIVATE LIMITED</b> C-13, Pannalal Silk Mills Compound, L B S Marg, Bhandup (W), Mumbai - 400078 Tel: 022-25963838, Fax: 022-25946969 Email id: rnt.helpdesk@linkintime.co.in</p>								
<b>Share Transfer System</b>	<p>Transfers in physical form are registered by the Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited within 15 days of receipt of documents complete in all respects.</p> <p>Invalid share transfers are returned within 15 days of receipt. The Stakeholders Relationship committee meets as and when required. (Depending upon share transfers received)</p>								
<b>Dematerialization of Shares and liquidity</b>	<p>The shares of the Company are compulsorily traded in dematerialized form. 21726527 Equity Shares representing 99.99% of the total Equity Capital of the Company are held in dematerialized form (only 16 shares are in physical) with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 31st March, 2016.</p>								
<b>Reconciliation of Share Capital Audit.</b>	<p>As stipulated by SEBI, a practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. The audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The audit confirms that the total listed and paid- up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).</p>								
<b>Outstanding GDRs/ ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity.</b>	<p>As on 31st March, 2016 there are no outstanding GDR's/ADRs/Warrants or any Convertible Instruments.</p> <p>27,00,000 convertible warrants outstanding as on 31st March, 2015 were converted in to Equity Shares on 20th January, 2016 pursuant to which Equity Shares of the Company raised from 19026543 Equity Shares to 21726543 Equity Shares.</p>								



**Address for  
Investors  
Correspondence**

**Registrar & Share Transfer Agent**

Link Intime India Private Limited  
C-13, Pannalal Silk Mills Compound,  
L. B. S. Marg, Bhandup (W), Mumbai – 400078  
Tel: 022-25963838,  
Fax: 022-25946969  
Email id: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

**Ms. Dipyanti Kanojia**

Company Secretary  
GeeCee Ventures Limited.  
209-210, Arcadia Building, 2nd Floor,  
195, Nariman Point, Mumbai – 400021.  
Phone: (022) 6670 8600.  
Fax: (022) 6670 8650.  
Email: [dipyanti@gcvl.in](mailto:dipyanti@gcvl.in)  
[geecee.investor@gcvl.in](mailto:geecee.investor@gcvl.in)

**XI. DISCLOSURES**

- a) **Related Party Transactions:** Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management, their subsidiaries or relatives, that may have potential conflict with the interests of Company at large:

Among the related-party transactions are contracts or arrangements, made by the Company from time to time with Companies in which the Directors are interested. All these contracts or arrangements are entered in the Register of Contracts under Section 189 of the Companies Act, 2013.

The Company has not entered into any transaction of material nature with the directors, their relatives or management, which was in conflict with the interest of the Company. The transactions with its promoters, associate companies, etc. of routine nature have been reported elsewhere in the annual report as per the Accounting Standard (AS 18) issued by the Institute of Chartered Accountants of India.

The Company has a policy on dealing with related party transactions which has been uploaded on our website at the link <http://www.geeceeventures.com/uploads/Investor-relations/pdfs/related-party-transaction-policy-41.pdf>

- b) **Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority, on any matter related to capital markets, during the last three years:**

As disclosed in the last years report, Company Law Board had imposed a penalty of Rs. 5000/- each on 11 directors and on the Company which amounted overall penalty of Rs 60,000/- for the compounding matter under section 63 read with section 68 of the Companies Act, 1956. Apart from above, Stock Exchange, SEBI or other statutory authorities have not imposed any penalties or strictures on the Company.

- c) **Whistle Blower Policy:** The Company has already put in place a mechanism for employees to report to the Management, concerns about unethical behavior, actual or suspected fraud or violation of the Companies Code of Conduct or Ethics Policy. The said Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the higher levels of supervisors, managers including the Audit Committee. None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. <http://www.geeceeventures.com/uploads/Investor-relations/pdfs/whistle-blower-policy-42.pdf>
- d) **Details of mandatory & non-mandatory requirements:** The Company has complied with the mandatory requirements of the Corporate Governance of erstwhile Clause 49 of the Listing Agreement and the Listing Regulations relating to Corporate Governance. The Company has not implemented all the non-mandatory requirements enlisted by way of annexure to erstwhile Clause 49 of the Listing Agreement and the Listing Regulations except that the Internal Auditor may report directly to the Audit Committee as specified in Part E of Schedule II of Listing Regulations.
- e) **Code of Internal Procedures and Conduct:** Your Company has framed a code of internal procedures and conduct in line with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, which applies to all the employees identified as designated person under the code, which includes the directors of the Company, and their specified family members. Periodic disclosures are obtained from designated persons on their holding and dealings in the securities of the Company.
- f) The Company has adopted Policy for Determination of Materiality of Events / Information for Disclosures, Policy on Preservation of Document and Archival Policy. The policies have been uploaded on our website at the link <http://www.geeceeventures.com/uploads/Investor-relations/pdfs/materiality-policy-139.pdf> <http://www.geeceeventures.com/uploads/Investor-relations/pdfs/archival-policy-140.pdf>
- g) **Subsidiary Companies:** The audit committee reviews the consolidated financial statements of the Company. The minutes of the board meetings of the unlisted subsidiary companies are periodically placed before the Board of Directors of the Company. The Company has one unlisted Indian material subsidiary. The Company has policy for determining 'material subsidiaries' which is disclosed on its website at the following link <http://www.geeceeventures.com/uploads/Investor-relations/pdfs/policy-for-determining-material-subsiary-40.pdf>
- h) **Commodity Price Risk & Hedging Activities :** The Company manages foreign exchange risk and hedges to the extent considered necessary, as and when required.
- i) Disclosure on compliance with Corporate Governance Requirements specified in Listing Regulations: The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations. The Company has complied with the requirements of Part C (Corporate Governance Report) of sub-paras (2) to (10) of Schedule V of the Listing Regulations.
- j) **Unclaimed Dividend :**  
The unclaimed dividend for a period of 7 years is compulsorily deposited in Investor Education and Protection Fund (IEPF) Account in accordance with Section 205C of the Companies Act, 1956 administered by the Central Government which cannot be claimed by the Shareholders/ Investors. The details of unclaimed dividend are also posted on the website of the Company.

Details of Unclaimed Dividend and due dates for transfer as on 31st March, 2016 are as follows :

Sr. no.	Dividend for the year	Date of Declaration of Dividend	Due Date of transfer to the Investor Education and Protection Fund
1.	2008-2009	17.09.2009	16.10.2016
2.	2009-2010	21.09.2010	20.10.2017
3.	2010-2011	16.08.2011	15.09.2018
4.	2011-2012	12.09.2012	11.10.2019
5.	2012-2013	03.09.2013	02.10.2020
6.	2013-2014	10.09.2014	09.10.2021
7.	2014-2015	15.09.2015	14.10.2022
8.	2015-2016	15.03.2016 (Interim Dividend)	14.04.2023

In case of non-receipt / non-encashment of dividend warrants from 2009-2010 to 2015-2016, the investors are requested to correspond with the Company's Registrars as mentioned hereunder:

Link Intime India Private Limited  
C-13, Pannalal Silk Mills Compound,  
L. B. S. Marg, Bhandup (W), Mumbai – 400078  
Tel: 022-25963838,  
Fax: 022-25946969

- k) **Green Initiative:** The Ministry of Corporate Affairs has allowed Companies to send all future notices/ communication/ documents including Notice of Annual General Meeting and Annual Report of the Company, in an electronic form, through e-mail to the shareholders. We request you to join us in this initiative and register your e-mail ID with Company's Registrar and Transfer Agent, Link Intime India Private Limited, in case you are holding shares in physical form. In case you are holding shares in dematerialized form, please register your e-mail ID with your depository participant directly.

## XII. OTHER INFORMATION

### 1. MARKET PRICE DATA:

The High Low prices of the Company's share (of face value of Rs. 10/- each) from 1st April, 2015 to 31st March, 2016 are as below:

Month	Bombay Stock Exchange Ltd		The National Stock Exchange of India Limited	
	High (in ₹)	Low (in ₹)	High (in ₹)	Low (in ₹)
April, 2015	58	44.8	57	44.5
May, 2015	57.8	48	57.95	46.25
June, 2015	76.7	51	76.65	48
July, 2015	100.1	67.4	100	70
August, 2015	99.45	68	98.5	66.5
September, 2015	80.45	63.3	84	62.2

Month	Bombay Stock Exchange Ltd		The National Stock Exchange of India Limited	
	High (in ₹)	Low (in ₹)	High (in ₹)	Low (in ₹)
October, 2015	89.5	73	90	72.75
November, 2015	135.2	83.05	135.35	81
December, 2015	147.4	125.5	147.7	125
January, 2016	142	96.6	147	95.95
February, 2016	116.6	83.7	116.9	83.05
March, 2016	111.75	91.35	112	90.1

## 2. Shareholding Pattern of the Company as on 31st March, 2016:

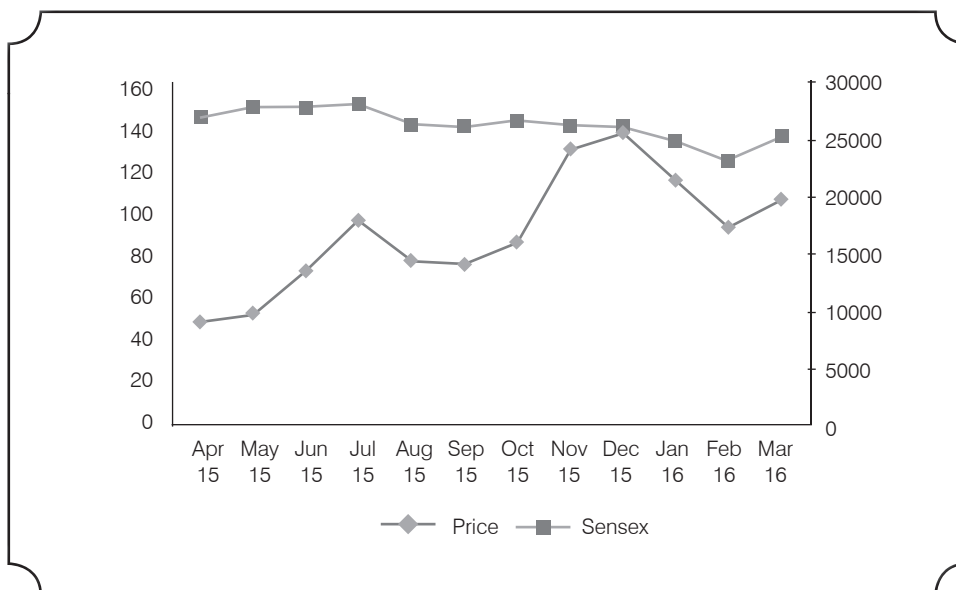
Category	No. of Equity Shares Held	% of Share Holding
Promoter and Promoter Group:		
Promoters and promoters group (Individual)	9986428	45.96
Promoter Group (Bodies Corporate)	4832550	22.25
Sub Total (A) (1)	14818978	68.21
<b>Public:</b>		
Institutions		
Foreign Portfolio Investor	500	0.00
Sub Total (B) (1)	500	0.00
Non- Institutions		
Individuals		
Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	2181614	10.04
Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	1431676	6.59
Bodies Corporate	1872788	8.62
Non Resident Indians (Non Repat)	14245	0.07
Non Resident Indians (Repat)	70292	0.32
Clearing Members	24650	0.11
Market Makers	1798	0.01
HUF	1310002	6.03
Sub Total (B) (2)	6907065	31.79
Total Public Shareholding B	6907565	31.79
Shares held by Custodians and against which Depository Receipts have been issued.	-	-

Category	No. of Equity Shares Held	% of Share Holding
Total Shareholding (A+B+C)	21726543	100

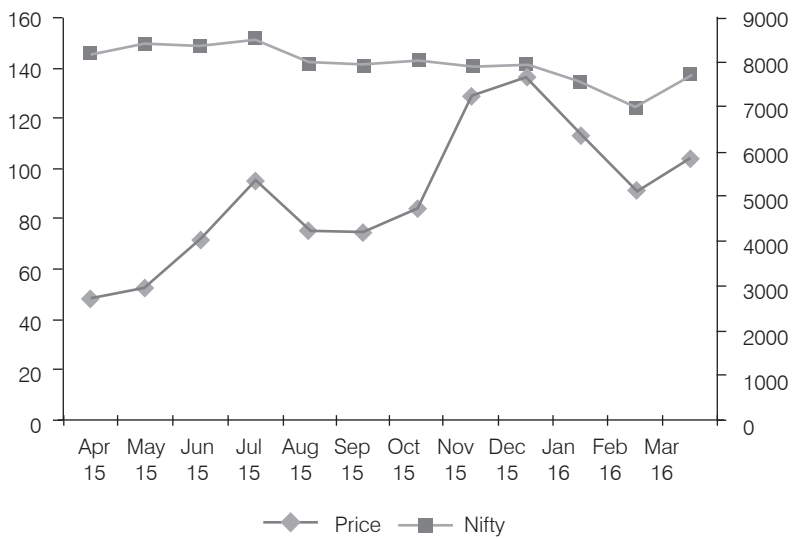
### 3. Class-wise Distribution of Equity Shareholding as on 31st March, 2016:

Shares of Nominal Value (In Rs.)	Number of Shareholders	(%) Percentage of Shareholders	Total Amount (In Rs.)	(%) Percentage to Equity
UPTO 5000	6703	88.10	8146050	3.75
5001 TO 10000	457	6.01	3760480	1.73
10001 TO 20,000	166	2.18	2492080	1.15
20,001 TO 30,000	81	1.06	2007650	0.92
30,001 TO 40,000	51	0.67	1798750	0.83
40,001 TO 50,000	23	0.30	1073470	0.49
50,001 TO 100,000	39	0.51	2820410	1.30
1,00,001 Above	88	1.16	195166540	89.83
TOTAL	7608	100	217265430	100

### 4. GeeCee's Share Price versus the BSE Sensex



### 5. GeeCee 's Share Price VersusNifty



## Declaration under Para D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Members,  
**GeeCee Ventures Limited**

In accordance with para D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the code of conduct, as applicable to them, for the Financial Year ended on 31st March, 2016.

For **GeeCee Ventures Limited**

Date: 30th May, 2016  
Place: Mumbai

**Ashwin Kumar Kothari**  
Chairman and Non-Executive Director

**Gaurav Shyamsukha**  
Whole Time Director

## Independent Auditors' Compliance Certificate on Corporate Governance

To  
The Members,  
**GEECEE VENTURES LIMITED,**

We have examined the compliance of conditions of Corporate Governance by GEECEE VENTURES LIMITED ('the Company'), for the year ended 31 March 2016, as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the stock exchanges for the period April 1, 2015 to November 30, 2015 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period December 1, 2015 to March 31, 2016.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement / Listing Regulations, as applicable.

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

**FOR SARDA & PAREEK**  
Chartered Accountants  
FRN 109262W

Place: Mumbai.  
Date: 30th May, 2016

**Gaurav Sarada**  
Partner M. No. 110208

## **INDEPENDENT AUDITOR'S REPORT**

To

The Members of

**GEECEE VENTURES LIMITED**

### **Report on the Standalone Financial Statements**

We have audited the accompanying Financial Statements of GEECEE VENTURES LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation of the Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the company's directors, as well as evaluating the overall presentation of the Financial Statements.

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



**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Act in the manner so required and give 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, 2016 and its Profit and its Cash Flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (b) In our opinion, proper books of accounts as required by the law have been kept by the company so far as it appears from our examination of the books.
  - (c) The balance sheet, the Statement of Profit & Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
  - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of written representation received from the directors as on 31st March, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
  - (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:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order 2016 ("the Order") issued by the Central Government in terms of Section 143(11) Act, we give in "Annexure B", a statement on the matters specified in paragraph 3& 4 of the order, to the extent applicable.

**For SARDA & PAREEK**  
Chartered Accountants  
FRN: 109262W

**GAURAV SARDA**  
(Partner)  
Membership No. 110208

Date: May 30, 2016

## **ANNEXURE ‘A’ TO THE AUDITOR’S REPORT**

Annexure referred to in Para 1(f) of our Report of even date on the Standalone financial statements for the year ended 31st March 2016 of GEECEE VENTURES LIMITED

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of GEECEE VENTURES Ltd (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended March 31, 2016.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

#### **Meaning of company’s internal financial control over financial reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company;

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

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 March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For SARDA & PAREEK**  
Chartered Accountants  
FRNo.109262W

**Gaurav Sarda**  
(Partner)  
Membership No. 110208

Date: May 30, 2016

## **“ANNEXURE B” TO THE AUDITOR’S REPORT**

Annexure referred to in Para 2 of our Report of even date on the Standalone financial statements for the year ended 31st March 2016 of GEECEE VENTURES LIMITED.

### **Report as per Sub-section 11 of Section 143 of the Companies Act, 2013 (“the Act”).**

Based on the audit procedures performed for the purpose of reporting a true and fair view of the financial statements of the Company and taking into consideration the information and explanations given to us and the books and other records examined by us in the normal course of our audit, in our opinion and to the best of our knowledge we report that:

#### **I. In respect to Fixed Assets :-**

- (a) The Company has maintained proper record showing full particulars including quantitative details and situation of its fixed assets.
- (b) Fixed asset was physically verified during the year by the management, which in our opinion is considered reasonable. No material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.

#### **II. In Respect of inventory :-**

- (a) The inventories have been physically verified during the year by the management.

The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

#### **III. The Company has granted unsecured loans to companies covered under Section 189 of the Companies Act , 2013.**

- (a) The terms and conditions of the grant of such loans are not prejudicial to the Company's interest.
- (b) In respect of loans given, repayment of principal amount and interest has been regular.
- (c) There are no overdue amounts relating to parties covered u/s 189 of Companies Act, 2013.

IV The company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans .There are no investments, guarantees, and security given by the Company, therefore to that extent the Clause (IV) of the Order is not applicable.

V. The Company has not accepted any public deposit for the year ended 31st March, 2016 therefore, Clause (v) of the order is not applicable to the company.

VI. The Company has been prescribed by the Central Government under section 148(1) of the Companies Act, 2013 to maintain cost records and such accounts and records have been made and maintained.

VII (a) The Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Wealth Tax, Custom Duty, Excise Duty, Cess, VAT and other material statutory dues with appropriate authorities. The company did not have any undisputed amount payable in this respect at 31st, March 2016 for a period of more than six months from the date they become payable.

- (b) On the basis of examination of books of account the Dues of Sales tax, Entry Tax, Central Excise, Income Tax and Service tax have not been deposited by the company with the appropriate authorities on account of disputes as follows.

(Rs. In Lacs)

Sr No	Particulars	As on 31.03.2016	As on 31.03.2015
A	Sales Tax Liabilities		
I	On Account of C Forms (2001-02) (Deposit 6.44 lacs)	10.28	10.28
II	C Forms (2007-08,2008-09,2009-10)	3.22	3.22
III	On A/c of VAT Reversal 2008-09	30.92	30.92
IV	On A/c of VAT Reversal 2009-10	3.52	3.52
B	Excise Duty Liabilities(Disputed)(Deposit Rs 1.20 lacs)	8.40	8.40
C	Entry Tax	2.46	2.46
D	Service Tax	2.35	2.35
E	Income Tax A.Y. 2008-09	0.00	3.98
F	Income Tax A.Y. 2010-11	Amount Unascertainable	0.00
G	Income Tax A.Y. 2011-12	2.42	0.00
	Total	63.57	65.13

VIII. The Company has not defaulted in repayment of dues to any financial institution or bank as at the balance sheet date.

IX. The company has not raised money by way of initial public offer and term loans were applied for the purpose for which they were raised.

X. As explained to us, no fraud on or by the Company has been noticed or reported during the period covered by our audit.

XI. The managerial remuneration has been paid in accordance with the provision of the section 197 read with the Schedule V to the Companies Act

XII. The company is not a Nidhi Company therefore, Clause (XII) of the order is not applicable to the company.

XIII According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards

XIV The company has not made any preferential allotment or private placement of shares or debentures during the year under review and therefore the requirements of Section 42 of the Companies Act 2013 are not applicable. However funds raised by preferential allotment made in earlier year , have been used for the purpose they were raised for.

XV According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with.

XVI The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 therefore, Clause (XVI) of the order is not applicable to the Company.

**For SARDA & PAREEK**  
Chartered Accountants  
FRN 109262W

Place: Mumbai  
Date: May 30, 2016

**Gaurav Sarda**  
Membership No: 110208

## Balance Sheet as at 31<sup>st</sup> March, 2016

Particulars	Note No.	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
A) Share Capital	1	2,172.65	1,902.65
B) Reserves & Surplus	2	30,937.71	26,973.63
C) Money Received Against Share Warrants		0.00	243.00
<b>Non Current Liabilities</b>			
A) Long -Term Borrowing	3	5.88	3.80
B) Deferred Tax Liabilities ( Net)	4	604.68	662.88
C) Long -Term Provisions	5	112.29	102.56
<b>Current Liabilities</b>			
A) Trade Payables	6		
i) Dues of micro & small enterprises		0.00	0.00
ii) Dues of creditors other than micro & small enterprises		435.99	233.18
B) Other Current Liabilities	7	3,690.03	5,056.64
C) Short-Term Provisions	8	94.40	970.91
		<b>38,053.62</b>	<b>36,149.27</b>
<b>Assets</b>			
A) Fixed Assets	9		
i) Tangible Assets		2,493.60	2,662.78
B. Non-Current Investments	10	3,501.59	3,238.65
C. Long-Term Loan & Advances	11	37.04	1041.70
D. Other Non Current Assets	12	112.72	85.00
<b>Current Assets</b>			
A) Current Investments	13	2,005.13	0.00
B) Inventories	14	11,026.95	13,579.21
C) Trade Receivables	15	1,972.96	82.39
D) Cash & Cash Equivalents	16	13,975.91	13,052.58
E) Short-Term Loans & Advances	17	2,813.71	1,570.63
F) Other Current Assets	18	114.02	836.33
		<b>38,053.62</b>	<b>36,149.27</b>

### Significant Accounting Policies & Notes to the Financial Statements 28

The Note referred to above form an integral part of the financial statement

As per our report of even date

For Sarda & Pareek  
Chartered Accountants  
FRN 109262 W  
CA Gaurav Sarda  
Partner

Membership No. 110208

Place: Mumbai  
Date: 30.05.2016

For GeeCee Ventures Limited  
Gaurav Shyamsukha  
V V Sureshkumar  
Nilesh Kala  
Dipyanti Kanojia

Whole Time Director  
Whole Time Director  
Chief Financial Officer  
Company Secretary

Place: Mumbai  
Date: 30.05.2016

**Statement of Profit & Loss** for the year ended 31<sup>st</sup> March, 2016

Particulars	Note No.	For the Year Ended 31 <sup>st</sup> March, 2016 ₹ in Lacs	For the Year Ended 31 <sup>st</sup> March, 2015 ₹ in Lacs
I Revenue From Operations	19	14,419.35	4,341.70
II Other Income	20	192.44	266.51
<b>III Total Revenue</b>		<b>14,611.80</b>	<b>4,608.21</b>
<b>IV Expenses</b>			
Cost of Materials	21	3,525.67	2,050.42
Purchase of Stock in Trade	22	4,000.00	2,800.00
Changes in Inventories	23	2,488.34	(2050.42)
Employee Benefit Expenses	24	330.52	337.86
Financial Costs	25	4.53	1.98
Depreciation	9	161.77	181.65
Other Expenses	26	692.10	497.62
		<b>11,202.93</b>	<b>3,819.11</b>
V Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		3,408.87	789.10
VI Exceptional Items (Prior Period Income)		5.28	4.35
VII Profit Before Extraordinary Items and Tax (V+VI)		3,414.14	793.45
VIII Extraordinary Items	27	450.00	500.00
IX Profit Before Tax (VII+VIII)		3,864.14	1,293.45
X Tax Expenses (1+2+3+4)		209.82	41.02
1. Current Tax		313.73	103.00
2. Wealth Tax		-	0.27
3. Deferred Tax		(58.20)	(62.25)
4. Tax in respect of earlier years		(45.70)	-
XI Profit for the period from Continuing Operations (IX-X)		3,654.32	1,252.43
XII Earnings per Equity Shares (Face Value of ₹10/- Each Share)			
Excluding Extraordinary Items			
(1) Basic		14.75	3.95
(2) Diluted		14.75	3.46
Including Extraordinary Items			
(1) Basic		16.82	6.58
(2) Diluted		16.82	5.76

**Significant Accounting Policies & Notes to the Financial Statements 28**

The Note referred to above form an integral part of the financial statement

As per our report of even date

For Sarda & Pareek

Chartered Accountants

FRN 109262 W

CA Gaurav Sarda

Partner

Membership No. 110208

For GeeCee Ventures Limited

Gaurav Shyamsukha

VV Sureshkumar

Nilesh Kala

Dipyanti Kanojia

Whole Time Director

Whole Time Director

Chief Financial Officer

Company Secretary

Place: Mumbai

Date: 30.05.2016

Place: Mumbai

Date: 30.05.2016

## Cash Flow Statement for the year ended 31<sup>st</sup> March 2016

	Year ended 31 <sup>st</sup> March, 2016 ₹ in Lacs	Year ended 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>A Cash Flow From Operating Activities</b>		
Net Profit Before Tax, Exceptional & Extraordinary Items	3,408.87	789.1
Impairment of Fixed Assets	0.32	-
Provision for Leave Encashment	9.73	45.52
Depreciation	161.77	181.65
Interest Expenses	4.23	1.98
Loss on Sale of Fixed Assets	-	2.31
Profit on Sale of Investment in Property	(6.06)	(0.39)
Profit on Sale of Investment	(761.99)	(757.81)
Dividend Received	(2,022.49)	(1,095.35)
	<b>(2,614.50)</b>	<b>(1,622.09)</b>
Operating Profit Before Working Capital Changes	<b>794.36</b>	<b>(832.99)</b>
Adjustment for :-		
Decrease / (Increase) in Trade Receivables	(1,890.58)	(57.84)
Decrease / (Increase) in Inventories	2,616.05	(2,105.34)
Decrease / (Increase) in Loans and Advances	1,196.27	2,013.00
(Decrease) / Increase in Provisions	(533.02)	(502.06)
Decrease / (Increase) in Other Current Assets	(680.92)	(488.79)
(Decrease) / Increase in Liabilities	(1,371.85)	4,352.29
(Decrease) / Increase in Trade Payables	202.81	(129.49)
Cash Generated from Operation Before Extra-Ordinary Items	<b>333.14</b>	2,248.78
Exceptional Items	5.28	4.35
Extra-Ordinary Items	450.00	500.00
Cash Generated from Operation	<b>333.14</b>	2,248.78
Direct Tax Paid	(327.20)	(103.27)
Net Cash from Operating Activities	<b>461.21</b>	2,649.86
<b>B Cash Flow From Investing Activities</b>		
Purchase of Fixed Assets	(67.21)	(246.56)
Sale of Investment	2,131.33	1,452.20
Purchase of Investment	(3,631.36)	-
Dividend Received	2,022.49	1,095.35
Sale of Fixed Assets	10.52	1.50
	<b>465.78</b>	2,302.49
Net Cash From Investing Activities	<b>465.78</b>	2,302.49



	Year ended 31 <sup>st</sup> March, 2016 ₹ in Lacs		Year ended 31st March, 2015 ₹ in Lacs	
<b>C Cash Flow From Financing Activities</b>				
Issue of Share Warrants	729.00		243.00	
Increase/(Decrease) in Share Premium	-		(3.06)	
Proceeds from Borrowings	14.45		6.75	
Repayment of Borrowings	(7.14)		-	
Interest Paid	(4.23)		(1.98)	
Interim Dividend paid (Including Tax)	(392.24)		-	
Dividend paid (Including Tax)	(343.50)	(3.66)	(333.90)	(89.19)
Net Cash from Financing Activities		(3.66)		(89.19)
<b>Net Change in Cash and Cash Equivalents (A+B+C)</b>		<b>923.33</b>		4,863.16
<b>Cash and Cash Equivalents - Opening Balance</b>		<b>13,052.58</b>		8,189.42
<b>Cash and Cash Equivalents - Closing Balance</b>		<b>13,975.91</b>		13,052.58

As per our report of even date

For Sarda & Pareek  
Chartered Accountants  
FRN 109262 W  
CA Gaurav Sarda  
Partner  
Membership No. 110208

Place: Mumbai  
Date: 30.05.2016

For GeeCee Ventures Limited  
Gaurav Shyamsukha  
VV Sureshkumar  
Nilesh Kala  
Dipyanti Kanojia

Place: Mumbai  
Date: 30.05.2016

Whole Time Director  
Whole Time Director  
Chief Financial Officer  
Company Secretary

## NOTES forming Part of the Balance Sheet as at 31st march, 2016

₹ in Lacs

Particulars	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015	
	Number	₹	Number	₹
<b>NOTE 1</b>				
<b>SHARE CAPITAL</b>				
<b>Authorised</b>	50000000	5000.00	50000000	5000.00
<b>Issued, subscribed and paid up</b>				
Equity Shares of ₹ 10/- each	21726543	2172.65	19026543	1902.65
	21726543	2172.65	19026543	1902.65

### Rights of Equity Shareholders

The Company has only one class of Equity Shares having par value of ₹ 10/- Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount.

During the year, the Company has paid an interim dividend of Rs.1.5 per share to its equity shareholders.

### Disclosure for each class of Shares

Particulars	Equity Shares (2015-2016)		Equity Shares (2014-2015)	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	19,026,543.00	1,902.65	19,026,543.00	1,902.65
Shares Issued during the year	2,700,000.00	270.00	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	21,726,543.00	2,172.65	19,026,543.00	1,902.65

### More than 5% Shareholding

Name of Shareholder	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Aroni Commercials Ltd	2350919	10.82	2350919	12.36
Arti Shyamsukha	1352065	6.22	1352065	7.11
New Age Energy India Pvt. Ltd	1340867	6.17	1340867	7.05
Arti Shyamsukha (Jointly with Harisingh shyamsukha)	1110361	5.11	1110361	5.84

**Disclosure for each class of Shares**

Particulars	Year (Aggregate No. of Shares)				
	2015-16	2014-15	2013-14	2012-13	2011-12
<b>Equity Shares :</b>					
Fully paid up pursuant to contract(s) without payment being received in cash	–	–	–	–	–
Fully paid up by way of bonus shares	–	–	–	–	–
Shares bought back	–	–	–	12,49,781	3,50,219

The Company had allotted 27, 00,000 convertible warrants at ` 36/- per warrant to promoters/ promoters group on preferential basis pursuant to the special resolution passed by the members of the Company at their meeting held on 9th July, 2014. The Warrants were convertible into Equity Shares (at the option of the Warrant holder) at any time, in one or more tranches, within a period of 18 months i.e. 22nd January, 2016 from the date of allotment of Warrants. On Receipt of total consideration, the Board of Directors at its meeting held on 20th January, 2016 had approved allotment of 27,00,000 equity shares to promoter group on account of conversion of warrants.

₹ in Lacs

Particulars	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 2</b>		
<b>RESERVES &amp; SURPLUS</b>		
<b>Capital Reserve</b>		
Opening Balance	202.24	202.24
Add: Addition	–	–
Less: Utilised	–	–
<b>Closing Balance</b>	<b>202.24</b>	202.24
<b>Capital Redemption Reserve</b>		
Opening Balance	565.00	565.00
Add: Addition	–	–
Less: Utilised	–	–
<b>Closing Balance</b>	<b>565.00</b>	565.00
<b>Securities Premium</b>		
– Opening Balance	877.97	881.04
– Add: Security Premium on Issue of new shares*	702.00	–
– Less: Utilised for writing off Amalgamation Expenses	–	3.06
<b>Net Securities Premium (Closing Balance)</b>	<b>1,579.97</b>	877.97

Particulars	₹ in Lacs	
	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 2 (Contd.)</b>		
<b>GENERAL RESERVE</b>		
Opening Balance	13,595.43	13,445.43
Add: Transfer From Profit & Loss Statement	150.00	150.00
Less: Utilised	-	-
<b>Closing Balance</b>	<b>13,745.43</b>	13,595.43
<b>SURPLUS</b>		
Profit & Loss Statement Opening Balance	11,732.98	11,023.15
Add: Net Profit After Tax from Profit Loss Statement	3,654.32	1,252.43
Less: Additional Depreciation Charged of earlier year	-	49.08
Less: Transfer to General Reserves	150.00	150.00
Less: Interim Dividend Paid	325.90	-
Less: Tax on Interim Dividend	66.35	-
Less: Proposed Dividend	-	285.40
Less: Tax on Proposed Dividend	-	58.10
Less: Short Dividend Provision for (2013-14)	-	0.01
<b>Closing Balance</b>	<b>14,845.06</b>	11,732.98
	<b>30,937.71</b>	26,973.63
Increase of Security Premium is on account of conversion of 27,00,000 share warrants into share capital which were issued at a premium of ₹ 26		
<b>NOTE 3</b>		
<b>LONG TERM BORROWING</b>		
Kotak Mahindra Prime Limited (Secured by Motor Car Purchased)	5.88	3.80
<b>TOTAL</b>	<b>5.88</b>	3.80
Note- Vehicle loan from Kotak Mahindra Prime Ltd is secured by hypothecation of motorcar.		
Details of terms of repayment & security provided:		
<b>Terms of Repayment</b>	<b>Security Provided</b>	
1) KOTAK MAHINDRA PRIME LIMITED - 1st Loan 35 Equated Monthly Installments (EMI) of ₹ 47776; Number of Installments outstanding as at 31st March 2016: 24	Secured by hypothecation of motorcar	
2) KOTAK MAHINDRA PRIME LIMITED - 2nd Loan 36 Equated Monthly Installments (EMI) of ₹ 29453; Number of Installments outstanding as at 31st March 2016: 14	Secured by hypothecation of motorcar	

Particulars	₹ in Lacs	
	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 4</b>		
<b>DEFERRED TAX LIABILITIES (NET)</b>		
<b>Deferred Tax Liability</b>		
On A/c of Depreciation	659.66	711.28
<b>Deferred Tax Assets</b>		
On A/c of Leave Encashment	(38.86)	(33.28)
On A/c of Entry Tax/Excise/VAT	(16.13)	(15.12)
<b>TOTAL</b>	<b>604.68</b>	<b>662.88</b>
<b>NOTE 5</b>		
<b>LONG TERM PROVISIONS</b>		
<b>A. Provision For Employees Benefit</b>		
<b>Leave Encashment</b>		
Opening Balance	102.56	59.27
Add: During The Year	10.34	45.52
Less: Utilised	0.62	2.22
<b>Closing Balance</b>	<b>112.29</b>	<b>102.56</b>
<b>B. Others</b>		
<b>A. Provision For Hold Back Amount</b>		
Opening Balance	–	500.00
Add: During The Year	–	–
Less: Settled	–	500.00
<b>Closing Balance</b>	<b>–</b>	<b>–</b>
<b>B. Provision for Post Closing Adj. of Business Transfer</b>		
Opening Balance	–	500.00
Add: During The Year	–	–
Less: Transferred To Current Liabilities	–	500.00
<b>Closing Balance</b>	<b>–</b>	<b>–</b>
<b>C. Provision for Slump Sale Expenses</b>		
<b>Opening Balance</b>	<b>–</b>	<b>127.14</b>
Add: During The Year	–	–
Less: Transferred To Current Liabilities	–	127.14
<b>Closing Balance</b>	<b>–</b>	<b>–</b>
<b>TOTAL</b>	<b>112.29</b>	<b>102.56</b>

Particulars	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 6</b>		
<b>TRADE PAYABLES</b>		
<b>i) Dues of Micro &amp; Small Enterprises</b>		
<b>ii) Dues of Creditors other than Micro &amp; Small Enterprises</b>		
A. Trade Payables	314.46	121.71
B. Outstanding Expenses	121.54	111.46
<b>TOTAL</b>	<b>435.99</b>	<b>233.18</b>
<b>NOTE 7</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Current Maturities of Long Term Debt	8.18	2.95
Interest Accrued but not due on borrowings	0.09	0.04
Statutory Dues	24.98	37.14
Salary & Reimbursements	1.10	–
Advances from Customer	3,541.90	4,965.78
Retention Money	94.86	40.34
Other Payables	5.69	4.73
<b><u>Unclaim Dividend</u></b>		
Opening Balance	5.67	5.46
Add: During The Year	611.30	1.01
Less: Settled During The Year	603.74	0.80
Closing Balance	13.23	5.67
<b>TOTAL</b>	<b>3690.03</b>	<b>5056.64</b>
<b>NOTE 8</b>		
<b>SHORT TERM PROVISIONS</b>		
– Provision for Post Closing adj. of Business Transfer	50.00	500.00
– Provision for Slump Sale Expenses	44.40	127.14
– For Proposed Dividend	–	285.40
– For Tax on Dividend	–	58.10
– For Wealth Tax	–	0.27
<b>TOTAL</b>	<b>94.40</b>	<b>970.91</b>

## NOTE 9 FIXED ASSETS

Sr. No.	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block		
		Balance as at 1 April 2015	Additions	Deduction/ Retirement	Balance as at 1 April 2015	Depreciation Charge for the Year*	Impairment	Other Adjustment ( Transferred to Retain Earning )	On Deduction/ Retirement	Balance as at 31st March 2016
A	Tangible Assets									
I	Free Hold Land	19.92	-	-	19.92	-	-	-	-	19.92
II	Assets Under Lease - Land	100.96	-	-	100.96	3.66	-	-	-	75.07
III	Buildings	189.09	-	-	189.09	6.01	-	-	-	151.02
IV	Plant And Equipment	3,184.02	44.01	209.90	3,018.13	182.86	0.04	-	199.41	2,120.84
V	Furniture And Fixtures	41.71	0.30	-	42.00	12.98	4.89	-	-	24.13
VI	Vehicles	131.95	19.74	0.56	151.13	17.82	0.28	-	0.53	76.38
VII	Computer	25.01	1.39	-	26.40	17.24	4.09	-	-	5.07
VIII	Electrical Equipment	11.52	-	-	11.52	1.29	1.11	-	-	9.12
IX	Lab Equipment	2.72	1.55	-	4.27	0.31	0.28	-	-	3.68
X	Office Equipment	30.90	0.23	-	31.13	17.91	4.83	-	-	8.39
	Total	3,737.80	67.21	210.46	3,594.54	1,075.02	225.55	0.32	-	2,493.60
	Previous Year Total	3,504.73	246.56	13.49	3,737.80	812.07	223.54	-	49.08	2,662.78

### Notes:

- \* The Depreciation of ₹ 63.78 Lakhs has been transferred to Work in Progress of Inventories (Previous Year ₹ 41.89 Lakhs).
- Depreciation on Mivan Shuttering (Plant & Equipment ) is provided based on the useful lives of the assets of 3 years as estimated by management, after considering its residual value of 20%.  
The period of 3 years of useful life is arrived based on the Management assumption that the construction activity will be over in 3 years period after which this machine cannot be used in any other project as the design of this Machine is tailor made to suit the construction activity carried out for particular project.
- The fixed assets falling under the category Plant & Equipment and Vehicles having cost of ₹ 210.46 Lacs & accumulated depreciation therein of ₹ 199.94 Lacs (including impairment of ₹ 0.32 Lakhs) have retired from active use & is available for sale under other current assets as a Retired Assets
- Vehicles includes Motor Cars of ₹ 30.46 Lakhs (Gross) hypothecated against the Vehicle Loan taken from Kotak Mahindra Prime Ltd.

Particulars	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 10</b>		
<b>Non Current Investments</b>		
<b>Long Term Investments</b>		
Investment in Equity Instruments	1541.03	837.90
Investment in Equity Instruments (Related Parties)	1333.12	1333.12
Investment in Preference Shares	494.07	494.08
Investment in Property	133.37	573.54
<b>TOTAL</b>	<b>3501.59</b>	<b>3238.65</b>



## Details of Long Term Trade / Non - Trade Investments

Sr. No.	Name of the Body Corporate	Trade/ Non Trade	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (Rs. in Laacs)		Market Price (₹)	Market Value (₹ in Laacs)	Whether stated at Cost Yes / No	"If Answer to Column (15) is 'No' - Basis of Valuation"
				31.03.16	31.03.15			31.03.16	31.03.15	(9)	(10)				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
(A)	<b>Investment in Equity Instruments</b>														
I	The Thane Janta Shakari Bank Limited	Trade	Others	20	20	Unquoted	Fully Paid			0.01	0.01	N.A	N.A	Yes	
II	Narmada Clean Tech Ltd (Formerly Bharuch Equa Infrastructure Ltd)	Trade	Others	32,192	32,192	Unquoted	Fully Paid			3.22	3.22	N.A	N.A	Yes	
III	Electrosteel Limited	Non-Trade	Others	350,000	350,000	Quoted	Fully Paid			17.54	17.54	3.35	11.73	Yes	
IV	HDFC Bank Limited	Non-Trade	Others	65,000	10,000	Quoted	Fully Paid			624.35	79.77	1,071.20	696.28	Yes	
V	IDFC Limited	Non-Trade	Others	180,000	10,000	Quoted	Fully Paid			70.86	15.13	40.40	72.72	Yes	
VI	IDFC Bank Limited	Non-Trade	Others	180,000	-	Quoted	Fully Paid			101.53	-	48.25	86.85	Yes	
VII	Coal India Limited#	Non-Trade	Others	200,000	200,000	Quoted	Fully Paid			641.84	722.24	292.00	584.00	Yes	
VIII	UPL Limited	Non-Trade	Others	-	375	Quoted	Fully Paid			-	-	N.A	N.A	N.A	
IX	Alkem Laboratories Ltd	Non-Trade	Others	7,778	-	Quoted	Fully Paid			81.67	-	1,366.50	106.29	Yes	
	<b>TOTAL</b>									<b>1,541.03</b>	<b>837.91</b>		<b>1,557.86</b>		

Sr. No.	Name of the Body Corporate	Trade/ Non Trade	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Market Price (₹)	Market Value (₹ in Lacs)	Whether stated at Cost Yes / No	"If Answer to Column (15) is 'No' - Basis of Valuation"		
				31.03.16	31.03.15			31.03.16	31.03.15					(11)	(12)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>(B)</b>	<b>Investment in Equity Instruments (Related Parties)</b>														
I	GCIL Finance Limited	Trade	Subsidiary	3,750,000	3,750,000	Unquoted	Fully Paid	100.00%	100.00%	750.00	750.00	N.A	N.A	Yes	
II	GeeCee Logistics & Distributions Pvt Ltd	Trade	Subsidiary	10,000	10,000	Unquoted	Fully Paid	100.00%	100.00%	1.00	1.00	N.A	N.A	Yes	
III	GeeCee Business Pvt Ltd	Trade	Subsidiary	26,460	26,460	Unquoted	Fully Paid	63.00%	63.00%	582.12	582.12	N.A	N.A	Yes	
										<b>1,333.12</b>	<b>1,333.12</b>				
<b>2</b>	<b>Investment in Preference Shares</b>														
I	Zee Entertainment Enterprises Ltd 6% Pref	Non - Trade	Others	66,704,570	66,704,570	Quoted	Fully Paid			494.07	494.07	0.91	607.01	Yes	
										<b>494.07</b>	<b>494.07</b>		<b>607.01</b>		
<b>3</b>	<b>Details of Long Term Other Investments</b>														
<b>(A)</b>	<b>Investment in Properties</b>														
I	Flats at Baroda *	N.A.	Others	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	133.37	133.37			Yes	
II	Flats (Kopar Khame)	N.A.	Others	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-	50.94			Yes	
III	Karjat Land#	N.A.	Others	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	-	389.23			Yes	
										133.37	573.54				
	<b>Total</b>									<b>3,501.59</b>	<b>3,238.65</b>		<b>2,164.87</b>		

\* No. of Flats are 5 Flats

# 40000 shares of Coal India Limited has been kept as margin with Brokers .

## During the year Company has transferred land held as Investment to Stock in Trade.

Particular	Non Current Investment	
	31.03.16	31.03.15
Market Value of Quoted Investment (₹)	2,164.87	1,393.88
Book Value of Quoted Investment (₹)	2,031.87	1,328.75
Book Value of Unquoted Investment (₹)	1,469.72	1,909.89

Particulars	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 11</b>		
<b>LONG TERM LOANS &amp; ADVANCES</b>		
<b>Loan &amp; Advances to Related Party</b>		
Unsecured - Considered Good		
GCIL Finance Limited	-	1,000.00
<b>Security Deposits</b>		
Unsecured - Considered Good	37.04	41.70
<b>TOTAL</b>	<b>37.04</b>	<b>1,041.70</b>
<b>NOTE 12</b>		
<b>OTHER NON-CURRENT ASSETS</b>		
Insurance Claim Receivable	10.11	13.50
<b>Mat Credit Entitlement</b>		
Opening Balance	71.50	174.50
Add: addition during the year	45.76	-
Less: settled during the year	14.65	103.00
<b>Closing Balance</b>	<b>102.61</b>	<b>71.50</b>
<b>TOTAL</b>	<b>112.72</b>	<b>85.00</b>
<b>NOTE 13</b>		
<b>CURRENT INVESTMENTS</b>		
Investment in Debentures & Commercial Papers	2005.13	0.00
<b>TOTAL</b>	<b>2005.13</b>	<b>0.00</b>

Sr. No.	Name of the Body Corporate	Trade/ Non Trade	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (₹ in Laacs)		Whether stated at Cost Yes / No	If Answer to Column (13) is 'No' - Basis of Valuation
				31.03.16	31.03.15			31.03.16	31.03.15	31.03.16	31.03.15		
(1)	(2)		(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(A)	<b>INVESTMENT IN DEBENTURES &amp; COMMERCIAL PAPERS</b>												
I	HDB Financial Services Ltd - NCD	Non Trade	Others	50	0	Unquoted	FULLY PAID			536.29	0.00	YES	
II	HDFC -Commercial Paper	Non Trade	Others	300	0	Unquoted	FULLY PAID			1468.84	0.00	YES	
	Total									<b>2,005.13</b>	<b>-</b>		

Particular	Current Investment	
	31.03.16	31.03.15
Market Value of Quoted Investment (₹)	-	-
Book Value of Quoted Investment (₹)	-	-
Book Value of Unquoted Investment (₹)	2,005.13	-

Particulars	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 14</b>		
<b>INVENTORIES</b>		
Stock in trade of Securities *	977.60	—
Building Raw Material**	89.25	153.17
<b>Work In Progress</b>		
Land & Construction/Development Work In Progress#	9,960.10	13,426.04
<b>TOTAL</b>	<b>11,026.95</b>	<b>13,579.21</b>
<b>Note :-</b>		
* Securities (Mutual Fund) held as stock in trade are valued at the lower of cost and fair value. The cost is computed on FIFO basis.		
** Raw material, store & consumables are valued at the lower of cost and net realizable value except waste/ scrap, which is valued at net realizable value. The cost is computed on FIFO basis.		
# During the year Company has transferred land held as Investment to Stock in Trade.		
<b>NOTE 15</b>		
<b>TRADE RECEIVABLES</b>		
Trade Receivables Outstanding for a period less than six months from the date they are due for payment		
Unsecured, Considered Good	1,280.78	82.39
Trade Receivables Outstanding for a period more than six months from the date they are due for payment		
Unsecured, Considered Good	692.19	—
<b>TOTAL</b>	<b>1,972.96</b>	<b>82.39</b>
<b>NOTE 16</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
<b>(A) Cash and Cash Equivalents</b>		
I. Balances with Banks		
– In Current A/C	389.78	134.58
II. Cash on Hand	18.91	14.33
III. Fixed Deposits, Maturities Less than 3 Months	12,769.00	12,688.00
<b>(B) Other Bank Balances</b>		
(I) Earmarked Balances with Banks (Unpaid Dividend)	13.23	5.67
(II) Bank Deposits with Maturities more than three and less than twelve months*	785.00	210.00
<b>TOTAL</b>	<b>13,975.91</b>	<b>13,052.58</b>
* Fixed Deposit amounting to ₹ 10 Lacs has been kept as a security to Bank Gurantee provided to MSEB for electricity connection.		

Particulars	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 17</b>		
<b>SHORT TERM LOANS &amp; ADVANCES</b>		
<b>A. Loans and Advances to Related Parties</b>		
<b>Loan to Subsidiaries*</b>		
Unsecured, Considered Good	773.32	969.59
<b>B. Other</b>		
<b>Unsecured, Considered Good</b>		
Advance Income Tax (Net of Provision)	298.13	268.13
Advance to Suppliers & Service Providers	1,297.85	68.94
Other Loan & Advances	410.62	247.86
Prepaid Expenses	33.79	16.10
<b>TOTAL</b>	<b>2,813.71</b>	<b>1,570.63</b>
<b>*Loan to Related Parties Consist :</b>		
GCIL Finance Ltd.	100.00	500.00
Geecee Logistics & Distributions Pvt. Ltd.	673.32	469.59
<b>NOTE 18</b>		
<b>OTHER CURRENT ASSETS</b>		
Interest Accrued **	63.47	295.81
Retired Assets	10.52	-
Dividend Receivable	40.02	40.02
Hold Back Amount Receivable	-	500.00
Deposits	-	0.50
<b>TOTAL</b>	<b>114.02</b>	<b>836.33</b>
<b>**Interest Accrued from Related Parties Consist :</b>		
Geecee Logistics & Distributions Pvt. Ltd.	-	49.73
GCIL Finance Limited	-	-

Particulars	For the year ended 31 <sup>st</sup> March, 2016 ₹ in Lacs	For the year ended 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 19</b>		
<b>REVENUE FROM OPERATIONS</b>		
<b>Sale of Products</b>		
(I) Revenue From Real Estate Project	9,599.52	–
(II) Power Generation Income	217.54	269.18
(III) Interest Income *	187.50	335.92
(IV) Gain on Sale of Investments	761.99	757.81
(V) Dividend	2,022.49	1,095.35
(VI) Gain & Loss in Derivatives	112.01	(229.26)
(VII) Sales of Equity Mutual Fund	1,066.64	2,112.32
(VIII) Profit on Land Transfer from Investment to Stock in Trade	445.61	–
(IX) Profit on Sale of Property	6.06	0.39
<b>TOTAL</b>	<b>14,419.35</b>	<b>4,341.70</b>
<b>*Interest Income include from related parties named :-</b>		
GCIL Finance Limited	93.87	278.01
GeeCee Logistics & Distributions Pvt. Ltd	52.58	55.25
<b>NOTE 20</b>		
<b>OTHER INCOME</b>		
Interest Income from FD's & Others	186.68	266.08
Miscellaneous Income (Sundry balances written back)	5.76	0.43
<b>TOTAL</b>	<b>192.44</b>	<b>266.51</b>

Particulars	For the year ended 31 <sup>st</sup> March, 2016 ₹ in Lacs	For the year ended 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 21</b>		
<b>COST OF MATERIALS</b>		
<b>Raw Material</b>		
Opening Stock (A)	153.17	56.37
<b>Direct Expenses Related to Project</b>		
Land Cost	826.29	-
Legal & Professional Charges	44.13	92.22
Employees Benefits	117.19	105.40
Material, Structural, Labour & Contract Cost	2,331.09	1,885.38
Lease Rental	79.26	22.33
Depreciation	63.78	41.90
Direct Expenses Related to Project (B)	3,461.74	2,147.23
<b>Raw Material</b>		
Less: Closing Stock (C)	89.25	153.17
<b>Net Consumption (A+B-C)</b>	<b>3,525.67</b>	<b>2,050.42</b>
<b>NOTE 22</b>		
<b>PURCHASE OF STOCK IN TRADE</b>		
Purchase Of Securities	4,000.00	2,800.00
<b>TOTAL</b>	<b>4,000.00</b>	<b>2,800.00</b>
<b>NOTE 23</b>		
<b>CHANGES IN INVENTORIES</b>		
<b>Changes in Inventories of Securities</b>		
Opening Stock	-	-
Less: Closing Stock	977.60	-
<b>Changes in Inventories (A)</b>	<b>(977.60)</b>	<b>-</b>
<b>Work in Progress</b>		
Opening Stock	13,426.04	11,375.62
Less: Closing Stock	9,960.10	13,426.04
<b>Changes in Inventories ( B )</b>	<b>3,465.94</b>	<b>(2,050.42)</b>
<b>Changes in Inventories ( A + B )</b>	<b>2,488.34</b>	<b>(2,050.42)</b>



Particulars	For the year ended 31 <sup>st</sup> March, 2016 ₹ in Lacs	For the year ended 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 24</b>		
<b>EMPLOYEES BENEFIT EXPENSES</b>		
A) Salaries and Incentives	110.97	129.49
B) Contributions to Provident and Other Funds	5.77	7.82
C) Other Payment to Employees	25.52	62.61
D) Staff Welfare Expenses	22.79	19.45
E) Directors Remuneration	165.46	118.48
<b>TOTAL</b>	<b>330.52</b>	<b>337.86</b>
<b>NOTE 25</b>		
<b>FINANCIAL COSTS</b>		
Interest Paid to Bank & Financial Institution	1.93	0.80
Interest Paid to Others	2.30	-
Foreign Exchange Loss	-	0.44
Bank Charges	0.30	0.74
<b>TOTAL</b>	<b>4.53</b>	<b>1.98</b>
<b>NOTE 26</b>		
<b>OTHER EXPENSES</b>		
Rent	2.40	3.07
Amalgamation Exp	9.69	-
Insurance	11.25	10.44
Rates and Taxes, Excluding Taxes on Income	6.78	4.68
Power & Fuel	5.67	5.49
Repairs and Maintenance Plant & Machinery	28.47	60.61
Repairs and Maintenance Others	1.52	-
Director's Sitting Fees	4.65	4.19
Legal & Professional Charges	24.09	39.09
Audit Fees	4.65	4.49
Travelling Expenses	45.91	41.62
Sales Promotion Expenses	310.18	44.60
Loss on Sale of Scrap	-	8.19
Impairment of Fixed Assets	0.32	-
Brokerage & Commission	111.11	135.37
Loss on Sale of Fixed Assets	-	2.31
Other Expenses	125.43	133.46
<b>TOTAL</b>	<b>692.10</b>	<b>497.62</b>

Particulars	For the year ended 31 <sup>st</sup> March, 2016 ₹ in Lacs	For the year ended 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 27</b>		
<b>EXTRAORDINARY INCOME</b>		
Hold Back Received	-	500.00
Reversal of Provision for Closing Adj. of Business Transfer	<b>450.00</b>	-
<b>TOTAL</b>	<b>450.00</b>	500.00

## **NOTE 28**

### **ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

#### **Nature Of Operations**

Geecee Ventures , a public limited company ,is engaged primarily in the business of Real Estate Development, Power Generation and Financing & Investing Business.

#### **A. Significant Accounting Policies:**

##### **1. Accounting Convention**

- a. The Financial Statements are prepared under the historical cost convention on the basis of going concern and in accordance with the Generally Accepted Accounting Principles in India (GAAP) and provisions of the Companies Act, 2013
- b. The preparation of financial statements are in conformity with generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates and the differences between actual results and estimates are recognized in the periods in which the results are known/ materialize.
- c. The significant accounting policies have been predominantly presented below in the order of the Accounting Standard specified under section 133 of the Act, read with rule 7 of the companies (Accounts) Rules, 2014. Rule. The order of presentation may be customized of each Company.

##### **2. Revenue Recognition**

- a. Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.
- b. Income from real estate sales is recognised on the transfer of all significant risks & rewards of the ownership to the buyers and it is not unreasonable to expect ultimate collection & no significant uncertainty exists regarding the amount of consideration.
- c. Determination of revenues under the percentage of completion method necessarily involves making estimates by the company. Revenue from real estate is recognised as per guideline issued by ICAI by applying Percentage Completion Method to sale of tenements
- d. Dividend income is recognised when right to receive dividend is established.
- e. Interest income is recognised on accrual basis except interest on delayed payment by trade receivables which is accounted on claim basis.

- f. Income /loss in respect of transactions entered into Derivatives Segment is recognised at the time of settlements of contracts.

### 3. Inventories Valuation

- a. Raw material, store & consumables are valued at the lower of cost and net realizable value except waste/scrap, which is valued at net realizable value. The cost is computed on FIFO basis.
- b. Inventories of Work in Progress includes cost of Land, Premium for development rights, raw material, construction costs and allocated interest and expenses incidental to the projects undertaken by the company and are valued at cost.
- c. Security held as Stock in Trade is valued at lower of cost and net realisable value.

### 4. Fixed Assets

- a. Fixed Assets are stated at their original cost of acquisition / installation and included preoperational expenses including borrowing cost. Fixed assets are shown net of accumulated depreciation.
- b. Capital Work-in-progress is stated at the amount spent up to the date of the Balance Sheet, however pending completion of the project, assets shown in Assets schedule and no depreciation is provided on the same.
- c. Leasehold land is shown at cost, including lease premium paid.

### 5. Depreciation

- a. Depreciation has been charged on Straight Line Method corresponding to the rates prescribed under Schedule II to the Companies Act, 2013. Depreciation in respect of Assets whose useful life is less than prescribed in Schedule II of Companies Act 2013 , in such cases depreciation is provided over a period of its estimated useful life.
- b. Depreciation on additions/deletions is being provided on pro-rata basis from the date of such additions/deletions.

### 6. Borrowing Cost

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as a part of such assets till such time as the assets are ready for their intended use. Qualifying assets are assets that necessarily require a substantial period of time to get ready for their intended use. All the other borrowing cost is recognized as an expense in the period in which they are incurred.

### 7. Impairment of Assets

Impairment of assets has been recognized and losses if any has been charged to profit & Loss account.

As of each balance sheet date, the carrying amount of assets is tested for impairment so as to determine–

- a. The provision for impairment loss, if any, required, or
- b. The reversal, if any, required on impairment which has been recognized in previous periods.

### 8. Leases

Leasehold land is being amortized over the period of lease.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest

with the lessor are recognised as operating lease .Operating lease payments are recognised as an expense in the statement of profit and loss on straight line basis over the lease term ,unless there is another systematic basis which is more representative of the time pattern of the lease.

#### **9. Transaction of Foreign Currency Items (AS – 11)**

- a. Transactions of foreign currencies are recorded at the exchange rates prevailing on the date on which transaction took place. Gains and Losses arising out of fluctuation in the exchange rates are accounted for on realization.
- b. Current assets and liabilities denominated in foreign currency as at the balance sheet date are converted at the exchange rate prevailing on balance sheet date. Exchange differences are recognized as income or expense in the profit and loss account.
- c. The premium or discount arising at the inception of such a forward exchange contract which is not intended for trading or speculation purposes are amortized as expense or income over the life of the contract. Exchange differences on such a contract are recognized in the profit and loss in the reporting period in which the exchange rates change. Any profit or loss arising on cancellation or renewal of such a forward exchange contract is recognized as income or as expense for the period. The company does not have forward contracts and swaps for speculative purposes.

#### **10. Investments**

- a. Long-term investments including investment in the shares of subsidiaries are stated at cost. Provision for diminution in value of long-term investments if any is made, if such diminution is other than of temporary nature.
- b. Current Investment are carried at lower of cost or market value

#### **11. Employee Benefits**

The company is using the Unit Credit Method and other assumption as per market; hence no change has been adjusted to the opening balance of reserves and surplus.

- a. The liability for superannuation benefits, on the basis of amount contributed to LIC's Group Gratuity Policy and the difference between the amount payable on retirement and recovered from LIC is charged to profit & loss account.
- b. Employer's Contribution to Provident Fund, Family Pension Fund is debited to Profit & Loss account.
- c. Leave encashment benefits & gratuity available on retirement are provided on the basis of actuarial valuation.

#### **12. Taxes on Income**

- a. Current tax is determined as the amount of tax payable in respect of taxable income for the period, using applicable tax rates and Laws.
- b. Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets on timing differences, being the difference between taxable income and accounting income that originates in one period and capable of reversal in one or more subsequent periods.
- c. Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of MAT under Income Tax Act, 1961

, the said asset is created by way of credit to the statement of profit and loss and shown as “MAT Credit Entitlement”.

### 13. Provisions, Contingent Liabilities and Contingent Assets (AS-29)

- The provisions are recognized and measured by using a substantial degree of estimation.
- Contingent liabilities and contingent assets are disclosed after a careful evaluation of the facts and legal aspects of the matter involved in issue.

### 14. Segment Reporting

Segments are identified based on dominant source and nature of risk and returns and the internal organizations and management structure.

## B. NOTES FORMING PART OF THE ACCOUNTS:

- In the opinion of the Board of Directors of the Company the sundry debtors, Loans and Advances, sundry creditors are subject to third party confirmation, have a value on realization / payment in the ordinary course of business, at least equal to the amounts at which they are stated and the provisions for all known liabilities are adequately made and are not in excess of the amount reasonably necessary.

### 2) Contingent liabilities not provided for (AS - 29)

(₹ in Lacs)

Sr. No.	Particulars	As on 31.03.2016	As on 31.03.2015
A	<b>Sales Tax Liabilities</b>		
i	On account of C Forms (2001-02) (Deposit Rs. 6.44 Lacs)	<b>10.28</b>	10.28
ii	C Forms ( 2007-08,2008-09 & 2009-10)	<b>3.22</b>	3.22
iv	On A/c of VAT Reversal 2008-09	<b>30.92</b>	30.92
v	On A/c of VAT Reversal 2009-10	<b>3.52</b>	3.52
B	Excise Duty Liabilities (Disputed)( Deposit Rs. 1.20 Lacs )	<b>8.40</b>	8.40
C	Entry Tax	<b>2.46</b>	2.46
D	Service Tax	<b>2.35</b>	2.35
E	Income Tax A.Y. 2008-09	<b>0.00</b>	3.98
F	Income Tax A.Y. 2010-11	<b>amount unascertainable</b>	0.00
G	Income Tax A.Y. 2011-12	<b>2.42</b>	0.00
H	Suzlon Global Services Ltd (Windmill Maintenance Charges )	<b>24.85</b>	0.00
I	Bank Gurantee	<b>10.00</b>	10.00

- Sales Tax Assessments have been completed up to the Accounting year ended 31.03.2008 except for the accounting year 1996-97, 1997-98 and 1998-99. The Company doesn't foresee any additional liability for pending Assessments.

- 4) Income Tax Assessments have been completed up to assessment year 2008–2009 pertaining to previous accounting year ended on 31.03.2008 and the Company doesn't foresee any additional Income Tax liability for pending Assessments.

**5) Revenue Recognition**

As per the Guidance Note on Real Estate, the following are the basis on which the revenue would be recognised:

- When the stage of completion of the project reaches a reasonable level of development. A reasonable level of development is not achieved if the expenditure incurred on construction and development costs is less than 25% of the total estimated construction and development costs.
- Atleast 25% of the saleable project area is secured by contracts or agreements with buyers.
- Atleast 10 % of the total revenue as per the agreements of sale or any other legally enforceable documents are realised at the reporting date in respect of each of the contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

On compliance of the above conditions , revenue has been recognised for the FY 2015-16 as per the proportionate completion method specified in the Guidance Note on Revenue Recognition of Real Estate.

**6) Audit Fees (Inclusive of Taxes)**

(₹ in Lacs)

Sr. No.	Particulars	As on 31.03.2016	As on 31.03.2015
A	Statutory Audit Fees	3.44	3.37
B	Tax Audit Fees	1.15	1.12
C	Consultation Fees	0.41	1.18

- 7) The disclosures required under accounting standard 15 “Employee Benefits” notified in the Companies (Accounting Standards) rules 2006, are given below:

**a) Defined Contribution Plan**

Contribution to Defined Contribution Plan, recognized are charged off for the year are as under:

(₹ in Lacs)

Sr. No.	Particulars	As on 31.03.2016	As on 31.03.2015
A	Employer's Contribution To Provident Fund	16.81	16.27
B	Employer's Contribution To Superannuation Fund	2.23	2.01
C	Employer's Contribution To Pension Scheme	3.74	1.42
D	Employer's Contribution To Employee State Insurance	0.06	0.05

**b) Defined benefit plan**

The employee's gratuity fund scheme managed by Life Insurance Corporation of India is a defined plan. The present value of obligation is determined based on actuarial valuation using

the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

(₹ in Lacs)

	Gratuity (Funded)		Leave Encashment	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
<b>a. Reconciliation of opening and closing balances of defined benefit obligation</b>				
Defined benefit obligation at beginning of the year	43.20	40.29	102.57	59.27
Current Service Cost	2.59	2.86	7.81	7.45
Interest Cost	3.46	3.22	8.20	4.74
Actuarial (gain)/loss	2.84	-3.17	-5.67	33.33
Benefits paid	0.00	0.00	-0.62	-2.22
Defined Benefit obligation at year end	52.09	43.20	112.29	102.57
<b>b. Reconciliation of opening and closing balances of fair value of plan assets</b>				
Fair value of plan assets at the beginning of the year	94.86	87.11	Nil	Nil
Expected return on plan assets	8.09	7.99	Nil	Nil
Actuarial (gain)/loss	0.00	0.00	Nil	Nil
Employer contribution	0.00	-0.24	Nil	Nil
Benefits paid	0.00	0.00	Nil	Nil
Fair value of plan assets at year end	102.95	94.86	Nil	Nil
Actual return on plan assets	0.00	0.00	Nil	Nil
<b>c. Reconciliation of fair value of assets and obligation</b>				
Fair value of plan assets as at 31st march, 2016	102.95	94.86	Nil	Nil
Present Value of obligation as at 31st march, 2016	52.09	43.20	112.29	102.57
Funded net asset recognized in balance sheet	50.86	51.66	112.29	102.57
<b>d. Expenses recognized during the year</b>				
Current service cost	2.59	2.89	7.81	4.74
Interest cost	3.46	3.22	8.21	7.45
Expected return on plan assets	-8.09	-7.99	0.00	0.00
Actuarial (gain)/loss	2.84	-3.17	-5.67	33.33
Net Cost	0.80	-5.08	10.34	45.52

e. Investment details	% invested as at 31 <sup>st</sup> March 2016	% invested as at 31 <sup>st</sup> March 2015	As at 31 <sup>st</sup> March 2016	As at 31 <sup>st</sup> March 2015
L.I.C. Group Gratuity (Cash Assumption) Policy	100%	100%	Nil	Nil
f. Actuarial assumptions				
Mortality Table (L.I.C.)	31/03/2016 1994-96 (Ultimate)	31/03/2015 1994-96 (Ultimate)	31/03/2016	31/03/2015
Discount rate (per annum)	8.00%	8.00%	8.00%	8.00%
Expected rate of return of plan assets (per annum)	–	–	NIL	NIL
Rate of escalation in salary (per annum)	7.00%	7.00%	5.00%	5.00%

The estimates of rate of escalation in salary considered in actuarial valuation, taken into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

#### 8) Small Scale Industries:

The management is currently in the process of indentifying enterprises which have provided goods and services to the company which qualify under the definition of Medium and Small Enterprises as defined under Micro, Small and Medium Enterprises, Development Act, 2006. Accordingly the disclosures in the respect of amount payable to such Micro, Small, and Medium Enterprises as at March 31, 2016 has not been made in the financial statements, However, in view of the Management impact of the interest, if any, that may be payable in accordance with the Act is not expected to be material.

#### 9) Segmental Information

The Company has identified Wind Power, Financing Activities & Real Estate Activities as its primary business segment taking into account the nature of products and services, risks and returns, the organization structure and the internal reporting system.



Particulars	As at 31 <sup>st</sup> March, 2016				As at 31 <sup>st</sup> March, 2015				Total	
	Power	Financing	Real Estate	Traded Goods	Total	Power	Financing	Real Estate		Traded Goods
<b>NET REVENUE</b>										
External Sales/Income	217.54	4135.21	10066.60	0	14419.35	269.18	4072.14	0	0	4341.32
Inter-Segment Sales	0	0	0	0	0					
<b>Total Revenue</b>	<b>217.54</b>	<b>4135.21</b>	<b>10066.60</b>	<b>0</b>	<b>14419.35</b>	<b>269.18</b>	<b>4072.14</b>	<b>0</b>	<b>0</b>	<b>4341.32</b>
<b>RESULT</b>										
Segment Result	74.54	781.23	2512.33	0	3368.10	105.18	905.63	-343.95	0	666.85
Unallocated Corporate Expenses					-147.14					-142.67
Operating Profit					3220.96					524.19
Finance Expense					-4.53					-1.98
Other Income					192.44					266.89
Income Tax (Including Deffered Tax)					-209.82					-41.02
Profit from Ordinary Activities					3199.05					748.082
Extra-ordinary & Exceptional Income/(Loss)					455.28					504.35
Net Profit after tax					3654.32					1252.43
<b>OTHER INFORMATION</b>										
Segment Assets	2098.67	7375.75	12725.44	0	22199.86	2147.09	4733.62	14680.06	0	21560.77
Unallocable Assets	0	0	0	0	15853.76					14588.49
<b>Total Assets</b>	<b>2098.67</b>	<b>7375.75</b>	<b>12725.44</b>	<b>0</b>	<b>38053.62</b>	<b>2147.09</b>	<b>4733.62</b>	<b>14680.06</b>	<b>0</b>	<b>36149.27</b>
Segment Liabilities	6.30	0	4008.41	0	4014.71	0	0	5189.49	0	5189.49
Unallocable Corporate Liabilities	0	0	0	0	928.55	0	0	0	0	1840.49
<b>Total Liabilities</b>	<b>6.30</b>	<b>0</b>	<b>4008.41</b>	<b>0</b>	<b>4943.26</b>	<b>0</b>	<b>0</b>	<b>5189.49</b>	<b>0</b>	<b>7029.97</b>
Capital Expenditure	0	1.48	65.73	0	67.21	0	47.36	199.19	0	246.55
Depreciation	114.53	0	8.26	0	122.79	111.26	0	0	0	111.26
Unallocated Depreciation for the Year					38.98					70.39

(₹ in Lacs)

**10) Earnings Per Share**

(₹ in Lacs)

Note	Particulars	Year ended March, 2016	Year ended March, 2015
<b>10a</b>	<b>Basic (including extraordinary items)</b>		
	Total operations		
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	<b>3,654.32</b>	1,252.43
	Weighted average number of equity shares	<b>217.27</b>	190.27
	Par value per share (in ₹)	<b>10.00</b>	10.00
	Earnings per share from continuing operations - Basic (in ₹)	<b>16.82</b>	6.58
<b>10b</b>	<b>Basic (excluding extraordinary items)</b>		
	Total operations		
	Net profit / (loss) for the year from continuing operations	<b>3,654.32</b>	1,252.43
	Add: Extraordinary items relating to continuing operations	<b>-450.00</b>	-500.00
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	<b>3,204.32</b>	752.43
	Weighted average number of equity shares	<b>217.27</b>	190.27
	Par value per share (in ₹)	<b>10.00</b>	10.00
	Earnings per share from continuing operations, excluding extraordinary items - Basic (in ₹)	<b>14.75</b>	3.95

**Diluted**

The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods.

Note	Particulars	Year ended March, 2016	Year ended March, 2015
<b>10c</b>	<b>Diluted (including extraordinary items)</b>		
	Total operations		
	Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	<b>3654.32</b>	1252.43
	Weighted average number of equity shares for Basic EPS	<b>217.27</b>	190.27
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	<b>0.00</b>	27.00
	Weighted average number of equity shares - for diluted EPS	<b>217.27</b>	217.27
	Par value per share (in ₹)	<b>10.00</b>	10.00
	Earnings per share, from continuing operations - Diluted (in ₹)	<b>16.82</b>	5.76

		(₹ in Lacs)	
Note	Particulars	Year ended March, 2016	Year ended March, 2015
<b>10d</b>	<b>Diluted (excluding extraordinary items)</b>		
	Total operations		
	Net profit / (loss) for the year from continuing operations	<b>3654.32</b>	1252.43
	Add: Extraordinary items (net of tax)	<b>-450.00</b>	-500.00
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	<b>3204.32</b>	752.43
	Weighted average number of equity shares for Basic EPS	<b>217.27</b>	190.27
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	<b>0.00</b>	27.00
	Weighted average number of equity shares - for diluted EPS	<b>217.27</b>	217.27
	Par value per share (in ₹)	<b>10.00</b>	10.00
	Earnings per share, from continuing operations, excluding extraordinary items - Diluted (in ₹)	<b>14.75</b>	3.46

### 11) Amalgamation

To consolidate the businesses and lead to synergies in operation, the company has, subject to various approvals, decided to merge its wholly owned Subsidiary Company M/s Geecee Logistics & Distributions Pvt Ltd with effect from 1st April, 2014 (Appointed Date). The Board of Directors of GeeCee Ventures Limited at their meeting held on 30th March, 2015 have approved the Scheme of Amalgamation between GeeCee Logistics & Distributions Private Limited and their respective shareholders ("the scheme"). The Scheme is pending before the Hon'ble Court for approval. Thereafter, the Scheme will be given effect in the books of accounts of the Company.

### 12) Leases

ASSETS TAKEN ON OPERATING LEASE	2016	2015
Future minimum lease payments under non cancellable operating lease :		
Not later than one year	<b>74.93</b>	67.42
Later than one year and not later than five years	<b>10.90</b>	42.32
Later than five year	<b>0.00</b>	0.00
Lease payments recognised during the year in the statement of profit and loss	<b>0.00</b>	0.00

### 13) Related Party Transactions

As required by Accounting Standard AS-18 "Related Parties Disclosure" issued by The Institute of Chartered Accountants of India, the following are treated as Related Parties with whom transactions have taken place during the year ended 31st March 2016.

**(a) Subsidiary Companies**
**Direct Subsidiary**

GCIL Finance Ltd.

GeeCee Logistics and Distributions Private Limited (Formerly GCV Trading Pvt. Ltd.)

GeeCee Business Pvt Ltd (Formerly Ananya Online IT Design Pvt. Ltd.)

**Indirect Subsidiary**

Retold Farming Pvt Ltd

Neptune Farming Pvt Ltd

Oldview Agriculture Pvt Ltd

**(b) Associate Companies (By virtue of common directorship)**

Elrose Mercantile Pvt. Ltd.

Four Dimension Securities (I) Ltd.

Winro Commerical (India) Ltd.

**(c) Key Managerial Personnel**
**Name**

Shri Ashwin Kumar Kothari

Shri Harisingh Shyamsukha

Shri Gaurav Shyamsukha

Shri VV Sureshkumar

Shri Nilesh Kala

Ms. Dipyanti Kanojia

Ms. Sonali Sathe

**Designation**

Chairman & Director

Non Executive Director

Whole Time Director

Whole Time Director

Chief Financial Officer

Company Secretary

Former Company Secretary

Transactions carried out with related parties referred in 1 above, in ordinary course of business:

(₹ in Lacs)

Nature of transactions	(a) Subsidiaries		(b) Associate Company		(c) Key managerial Personnel	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
<b>Expenses :</b>						
<b>Rent &amp; other</b>						
Elrose Mercantile Pvt. Ltd.			2.40	2.40		
GeeCee Logistics and Distributions Private Limited (Formerly GCV Trading Pvt. Ltd.)	79.04	22.33				
<b>Brokerage</b>						
Four Dimension Securities (I) Ltd.			4.34	7.04		
<b>Remuneration (including perquisites) Refer note 1 below</b>						
Shri Ashwin Kumar Kothari					64.65	64.65
Shri Harisingh Shyamsukha					64.65	64.65

Nature of transactions	(a) Subsidiaries		(b) Associate Company		(c) Key managerial Personnel	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
Shri Gaurav Shyamsukha					40.95	40.95
Shri VVS Sureshkumar					37.67	0.00
Shri Nilesh Kala					34.17	30.17
Ms. Dipyanti Kanojia					2.19	0.00
Ms. Sonali Sathe					3.92	1.93
<b>Income :</b>						
<b>Interest, Rent received</b>						
GCIL Finance Ltd.	93.87	278.01				
GeeCee Logistics and Distributions Private Limited	52.58	55.25				
<b>Outstanding :</b>						
<b>Payable</b>						
Elrose Mercantile Pvt. Ltd.			0.54	0.00		
<b>Receivable</b>						
Four Dimension Securities (I) Ltd.			0.54	0.00		
<b>Interest Receivable</b>						
GeeCee Logistics and Distributions Private Limited	0.00	49.73				
<b>Loans &amp; advances (Given)</b>						
GCIL Finance Ltd.	0.00	677.00				
GeeCee Logistics and Distributions Private Limited	187.00	30.50				
<b>Loans &amp; advances (Repayment)</b>						
GCIL Finance Ltd.	1400.00	2627.00				
GeeCee Logistics and Distributions Private Limited	33.00	93.50				
<b>Loans &amp; advances (Receivable)</b>						
GCIL Finance Ltd.	100.00	1500.00				
GeeCee Logistics and Distributions Private Limited	673.32	469.59				
<b>Reimbursement of Expenses :</b>						
GeeCee Logistics and Distributions Private Limited	11.19	4.89				

**Note:**

- 1) Remuneration includes Expenses debited in profit & loss accounts as well as capitalized in work in progress of inventories

**14) Extraordinary Items**

Extraordinary Items of Rs 450 Lacs is on account of write back of "Provisions for post closing adjustments of business transfer "relating to sale of Chemical Business.

**15) Conversion of Investment into Stock in Trade**

During the year , company converted a land at karjat which was held as investment into stock in trade . Profit on conversion has been recognised in the books on the basis of valuation certificate obtained from registered valuer.

**16) Quantitative Details**
**i) Traded Securities**

	Current Year		Previous Year	
	Qty	Vaule (₹ in Lacs)	Qty	Vaule (₹ in Lacs)
<b>a) Opening Stock</b>				
Equity Oriented Mutual Funds	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00
<b>b) Purchases</b>				
Equity Oriented Mutual Funds	18186609.80	4000.00	12531779.97	2800.00
Total	18186609.80	4000.00	12531779.97	2800.00
<b>c) Sales</b>				
Equity Oriented Mutual Funds	9489394.65	1066.64	12531779.97	2112.32
Total	9489394.65	1066.64	12531779.97	2112.32
<b>d) Closing Stock</b>				
Equity Oriented Mutual Funds	8697215.15	977.60	0.00	0.00
Total	8697215.15	977.60	0.00	0.00

**17) Disclosures pursuant to the regulation 34 (3) of the Listing Agreement:**

(₹ in Lacs)

Particulars	Loans & Advances in the Nature of Loans	
	Outstanding as on 31.03.2016	Maximum Amount Outstanding during the year
<b>Loans to Subsidiaries</b>		
1. GCIL Finance Ltd. – Wholly owned subsidiary	100.00	1500.00
2. GeeCee Logistics & Distributions Pvt. Ltd. – Wholly owned subsidiary	673.32	673.32

	2016	2015
18) Value of Imports on C.I.F basis	153.39 Lacs	170.61 Lacs
19) Expenses incurred in Foreign Currency – On account of Traveling	33.03 Lacs	16.19 Lacs
20) Earning in Foreign Currency	Nil	Nil

21) Value of Raw material consumed	2016		2015	
	Value (₹ in Lacs)	%	Value (₹ in Lacs)	%
1. Imported	0	0	0	0
2. Indigenous	1147.28	100	849.34	100

22) The figures of the previous accounting period are re-grouped, re-classified wherever necessary. The figures are rounded to nearest rupees in lacs.

As per our report of even date

For Sarda & Pareek  
Chartered Accountants  
FRN 109262 W  
CA Gaurav Sarda  
Partner  
Membership No. 110208

Place: Mumbai  
Date: 30.05.2016

For GeeCee Ventures Limited  
Gaurav Shyamsukha  
V V Sureshkumar  
Nilesh Kala  
Dipyanti Kanojia

Place: Mumbai  
Date: 30.05.2016

Whole Time Director  
Whole Time Director  
Chief Financial Officer  
Company Secretary

## **INDEPENDENT AUDITOR'S REPORT**

To The Members of

**GEECEE VENTURES LIMITED**

### **Report On The Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of GeeCee Ventures Limited ('the Holding Company') and its subsidiaries (collectively referred to as 'the Company' or 'the Group'), comprising the Consolidated Balance Sheet as at 31 March 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated financial statements').

### **Management's Responsibility For The Consolidated Financial Statements**

The Holding Company's Board of Directors is responsible for the preparation of the consolidated financial statements in terms of the requirements of the Companies Act, 2013 ('the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated 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 Companies Act, 2013 (hereinafter referred to as 'the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. The Board of Directors of the Company is responsible for 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; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

### **Auditors' Responsibility**

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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



**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company, as at 31 March 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

**Other Matters**

We did not audit the financial statement of four subsidiaries, whose Financial Statements reflect the group's share of total assets of 785.01 lacs as on 31st March, 2016, the group's share of total revenue of 19.19 lacs and net cash inflow amounting to 1.24 lacs for the year ended on that date, as considered in the Consolidated Financial Statements. Our opinion is not qualified in respect of the above said matter.

**Report On Other Legal And Regulatory Requirements**

1. As required by sub-section 3 of Section 143 of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
  - b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
  - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
  - d. In our opinion, the aforesaid Consolidated 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 of the Holding Company as on 31 March 2016 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary, none of the Directors of the Group companies is disqualified as on 31 March 2016 from being appointed as a Director of that company in terms of sub-section 2 of Section 164 of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'; and
  - g. With respect to the other matters to be included in the Auditors' 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 :
    - i. The group does not have any pending litigations which would impact its financial position.
    - ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivatives contracts.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company.

**For SARDA & PAREEK**  
Chartered Accountants  
FRN: 109262W

**GAURAV SARDA**  
(Partner)

Membership No. 110208

Date: May 30, 2016

## **ANNEXURE TO THE AUDITORS' REPORT**

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2016, we have audited the internal financial controls over financial reporting of GeeCee Ventures Limited ('the Holding Company') and its subsidiary companies, as of that date.

### **Management's Responsibility for Internal Financial Controls**

The Respective Board of Directors of the Holding Company and its subsidiary companies, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and

directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Holding Company and its subsidiary companies, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

#### **Other Matters**

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to four subsidiary companies, is based on the corresponding reports of the auditors of such companies.

**For SARDA AND PAREEK**  
Chartered Accountants  
FRNo.109262W

**Gaurav Sarda**  
(Partner)  
Membership No. 110208

Date: May 30, 2016

**Consolidated Balance Sheet as at 31<sup>st</sup> March, 2016**

Particulars	Note No.	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
A) Share Capital	1	2172.65	1902.65
B) Reserves & Surplus	2	31850.76	27945.57
C) Money Received Against Share Warrants		0.00	243.00
<b>Minority Interest</b>	3	237.11	243.25
<b>Non Current Liabilities</b>			
A) Long - Term Borrowings	4	5.88	3.80
B) Deferred Tax Liabilities (Net)	5	513.91	581.50
C) Long - Term Provisions	6	120.60	102.56
<b>Current Liabilities</b>			
A) Trade Payables	7		
i) Dues of Micro & Small Enterprises		0.00	0.00
ii) Dues of Creditors other than Micro & Small Enterprises		437.89	236.15
B) Other Current Liabilities	8	3712.32	5109.97
C) Short-Term Provisions	9	99.91	1016.78
		<b>39151.02</b>	<b>37385.26</b>
<b>ASSETS</b>			
A) Fixed Assets	10		
i) Tangible Assets		3228.80	3423.49
ii) Capital Work in Progress		0.00	56.12
iii) Intangible Assets		106.86	106.86
B) Non-Current Investments	11	2928.60	2910.64
C) Long-Term Loan & Advances	12	82.28	87.01
D) Other Non Current Assets	13	218.02	184.24
<b>Current Assets</b>			
A) Current Investments	14	2218.07	340.95
B) Inventories	15	10930.04	13564.68
C) Trade Receivables	16	2346.57	502.34
D) Cash & Cash Equivalents	17	14216.60	13610.66
E) Short-Term Loans & Advances	18	2737.79	1811.02
F) Other Current Assets	19	137.40	787.24
		<b>39151.02</b>	<b>37385.26</b>

**Significant Accounting Policies & Notes to the Financial Statements**
**30**

The Note referred to above form an integral part of the financial statement

As per our report of even date

For Sarda & Pareek  
Chartered Accountants  
FRN 109262 W  
CA Gaurav Sarda  
Partner  
Membership No. 110208

For GeeCee Ventures Limited  
Gaurav Shyamsukha  
V V Sureshkumar  
Nilesh Kala  
Dipyanti Kanojia

Whole Time Director  
Whole Time Director  
Chief Financial Officer  
Company Secretary

Place: Mumbai  
Date: 30.05.2016

Place: Mumbai  
Date: 30.05.2016

**Consolidated Statement of Profit & Loss** for the year ended 31<sup>st</sup> March, 2016

Particulars	Note No.	For the Year Ended 31 <sup>st</sup> March, 2016 ₹ in Lacs	For the Year Ended 31 <sup>st</sup> March, 2015 ₹ in Lacs
I Revenue from Operations	20	<b>14,422.65</b>	5,684.08
II Other Income	21	<b>290.67</b>	286.31
III Total Revenue		<b>14,713.32</b>	5,970.39
IV Expenses			
Cost of Real Estate Material	22	<b>3,446.62</b>	2,028.09
Cost of Purchase	23	<b>4,000.00</b>	3,897.05
Changes in Inventories	24	<b>2,570.72</b>	(1953.47)
Employee Benefit Expenses	25	<b>380.54</b>	348.75
Financial Costs	26	<b>4.75</b>	5.25
Depreciation	10	<b>255.18</b>	237.19
Other Expenses	27	<b>710.30</b>	547.46
		<b>11,368.12</b>	5,110.32
V Profit Before Exceptional and Extraordinary Items and Tax(III-IV)		<b>3,345.21</b>	860.07
VI Exceptional Items (Prior Period Income)	28	<b>5.28</b>	13.38
VII Profit Before Extraordinary Items and Tax (V+VI)		<b>3,350.48</b>	873.45
VIII Extraordinary Income	29	<b>450.00</b>	498.99
IX Profit Before Tax (VII+VIII)		<b>3,800.48</b>	1,372.44
X Tax Expenses			
1. Current Tax		<b>323.63</b>	148.00
2. Wealth Tax		-	0.27
3. Mat Credit Entitlement		<b>(6.07)</b>	(32.67)
3. Deferred Tax		<b>(67.59)</b>	(81.44)
4. Tax in Respect of Earlier Years		<b>(38.78)</b>	-
XI Minority Interest		<b>(6.14)</b>	(11.04)
XII Pre - Acquisition (Loss)/ Profit		-	-
XII Profit for the period from Continuing Operations (IX-X-XI-XII)		<b>3,595.43</b>	1,349.32
XVI Earnings per Equity Shares (Face Value of ₹ 10/- each) Excluding Extraordinary Items			
(1) Basic		<b>14.48</b>	4.47
(2) Diluted		<b>14.48</b>	3.91
Including Extraordinary Items			
(1) Basic		<b>16.55</b>	7.09
(2) Diluted		<b>16.55</b>	6.21

**Significant Accounting Policies & Notes to the Financial Statements**

30

The Note referred to above form an integral part of the financial statement

As per our report of even date

For Sarda & Pareek  
*Chartered Accountants*FRN 109262 W  
CA Gaurav Sarda*Partner*

Membership No. 110208

Place: Mumbai  
Date: 30.05.2016

For GeeCee Ventures Limited

Gaurav Shyamsukha

VV Sureshkumar

Nilesh Kala

Dipyanti Kanojia

Place: Mumbai  
Date: 30.05.2016Whole Time Director  
Whole Time Director  
Chief Financial Officer  
Company Secretary

## Consolidated Cash Flow Statement for the year ended 31<sup>st</sup> March 2016

	Year ended 31 <sup>st</sup> March, 2016 ₹ in Lacs		Year ended 31 <sup>st</sup> March, 2015 ₹ in Lacs	
<b>A Cash Flow From Operating Activities</b>				
Net Profit Before Tax, Exceptional & Extraordinary Items		<b>3,345.21</b>		860.07
Provision For Leave Encashment	<b>18.03</b>		45.52	
Impairment of Assets	<b>0.32</b>		-	
Provision For Standard Assets	-		23.17	
Depreciation	<b>255.18</b>		237.19	
Interest Expenses	<b>4.75</b>		5.25	
Loss on Sale of Fixed Assets	-		2.31	
Dividend Received	<b>(2,023.62)</b>		(1,096.55)	
Gain/ Loss on Sale of Investment	<b>(792.29)</b>		(982.27)	
Preliminary Expenses	<b>0.08</b>		0.05	
		<b>(2,537.55)</b>		<b>(1,765.32)</b>
Operating Profit Before Working Capital Changes		<b>807.66</b>		<b>(905.25)</b>
Adjustment For :-				
Decrease / (Increase) in Trade Receivables	<b>(1,844.23)</b>		(151.94)	
Decrease / (Increase) in Inventories	<b>2,698.40</b>		(2,008.39)	
Decrease / (Increase) in Loans and Advances	<b>(155.07)</b>		927.90	
(Decrease) / Increase in Provisions	<b>(573.37)</b>		(511.05)	
Decrease / (Increase) in Current Assets	<b>(89.36)</b>		(456.01)	
(Decrease) / Increase in Current Liabilities	<b>(1,395.91)</b>		4,354.49	
(Decrease) / Increase in Trade Payables	<b>201.74</b>	<b>(1,157.81)</b>	(129.41)	2025.60
Cash Generated from Operation Before Extra-Ordinary Items		<b>(350.15)</b>		1120.34
Exceptional Items	<b>5.28</b>		13.38	
Extra-Ordinary Items	<b>450.00</b>		498.99	
Cash Generated from Operation	<b>(350.15)</b>		1,120.34	
Direct Tax Paid	<b>(340.41)</b>	<b>(235.28)</b>	(115.60)	1517.11
Net Cash from Operating Activities		<b>(235.28)</b>		1517.11

	Year ended 31 <sup>st</sup> March, 2016 ₹ in Lacs	Year ended 31 <sup>st</sup> March, 2015 ₹ in Lacs	
<b>B Cash Flow From Investing Activities</b>			
Purchase of Fixed Assets	(137.26)		(430.25)
Sale of Investment	2,590.46		2,345.04
Purchase of Investment	(3,693.24)		–
Dividend Received	2,023.62		1,096.55
Sale of Fixed Assets	68.80		1.50
		<b>852.37</b>	<b>3012.84</b>
Net Cash From Investing Activities		<b>852.37</b>	<b>3012.84</b>
<b>C Cash Flow From Financing Activities</b>			
Issue of Share Warrants	729.00		243.00
Increase/Decrease in Share Premium	–		(3.06)
Proceeds from Borrowings	14.45		–
Repayment of Borrowings	(14.16)		(6.27)
Interest Paid	(4.70)		(5.21)
Interim Dividend Paid (Including Tax)	(392.24)		–
Dividend Paid (Including Tax)	(343.50)	(11.15)	(333.90) (105.45)
Net Cash From Financing Activities		(11.15)	(105.45)
<b>Net Change in Cash and Cash Equivalents (A+B+C)</b>		<b>605.94</b>	<b>4424.50</b>
<b>Cash and Cash Equivalents - Opening Balance</b>		<b>13,610.66</b>	<b>9186.16</b>
<b>Cash and Cash Equivalents - Closing Balance</b>		<b>14,216.60</b>	<b>13610.66</b>

As per our report of even date

For Sarda & Pareek  
Chartered Accountants  
FRN 109262 W  
CA Gaurav Sarda  
Partner  
Membership No. 110208

Place: Mumbai  
Date: 30.05.2016

For GeeCee Ventures Limited  
Gaurav Shyamsukha  
V V Sureshkumar  
Nilesh Kala  
Dipyanti Kanojia

Place: Mumbai  
Date: 30.05.2016

Whole Time Director  
Whole Time Director  
Chief Financial Officer  
Company Secretary

## NOTES forming Part of Consolidated Balance Sheet as at 31st March, 2016

₹ in Lacs

Particulars	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015	
	Number	₹	Number	₹
<b>NOTE 1</b>				
<b>SHARE CAPITAL</b>				
<b>Authorised</b>	50000000	5000.00	50000000	5000.00
<b>Issued, subscribed and paid up</b>				
Equity Shares of ₹ 10/- each	21726543	2172.65	19026543	1902.65
	<b>21726543</b>	<b>2172.65</b>	19026543	1902.65

### Rights of Equity Shareholders

The Company has only one class of Equity Shares having par value of ₹10/- Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount.

During the year, company has paid interim dividend of ₹ 1.5 per share to its equity shareholders.

### Disclosure for each class of Shares

Particulars	Equity Shares (2015-2016)		Equity Shares (2014-2015)	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	19,026,543.00	1,902.65	19,026,543.00	1,902.65
Shares Issued during the year	2,700,000.00	270.00	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>21,726,543.00</b>	<b>2,172.65</b>	19,026,543.00	1,902.65

### More than 5% Shareholding

Name of Shareholder	As at 31 <sup>st</sup> March, 2016		As at 31 <sup>st</sup> March, 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Aroni Commercials Ltd	2350919	10.82	2350919	12.36
Arti Shyamsukha	1352065	6.22	1352065	7.11
New Age Energy India Pvt. Ltd	1340867	6.17	1340867	7.05
Arti Shyamsukha (Jointly with Harisingh Shyamsukha)	1110361	5.11	1110361	5.84



**Disclosure for each class of Shares**

Particulars	Year (Aggregate No. of Shares)				
	2015-16	2014-15	2013-14	2012-13	2011-12
<b>Equity Shares :</b>					
Fully paid up pursuant to contract(s) without payment being received in cash	–	–	–	–	–
Fully paid up by way of bonus shares	–	–	–	–	–
Shares bought back	–	–	–	1,249,781.00	350,219.00

The Company had allotted 27, 00,000 convertible warrants at ₹ 36/- per warrant to promoters / promoters group on preferential basis pursuant to the special resolution passed by the members of the Company at their meeting held on 9th July, 2014. The Warrants were convertible into Equity Shares (at the option of the Warrant holder) at any time, in one or more tranches, within a period of 18 months i.e. 22nd January 2016 from the date of allotment of Warrants. On Receipt of total consideration, the Board of Directors at its meeting held on 20th January, 2016 had approved allotment of 27,00,000 equity shares to promoter group on account of conversion of warrants.

Particulars	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 2</b>		
<b>RESERVES &amp; SURPLUS</b>		
<b>Capital Reserve</b>		
Opening Balance	202.24	202.24
Add: Addition	–	–
Less: Utilised	–	–
<b>Closing Balance</b>	<b>202.24</b>	<b>202.24</b>
<b>Capital Redemption Reserve</b>		
Opening Balance	565.00	565.00
Add: Addition	–	–
Less: Utilised	–	–
<b>Closing Balance</b>	<b>565.00</b>	<b>565.00</b>
<b>Securities Premium</b>		
– Opening Balance	877.97	881.04
– Less: Utilised for Buy Back of Equity Shares	–	3.06
– Add: Securities Premium on issue of new Shares*	702.00	–
<b>Net Securities Premium (Closing Balance)</b>	<b>1,579.97</b>	<b>877.97</b>
<b>General Reserve</b>		
Opening Balance	13,596.61	13,446.61
Add: Transfer From Profit & Loss Statement	150.00	150.00
<b>Closing Balance</b>	<b>13,746.61</b>	<b>13,596.61</b>

Particulars	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>Special Reserve</b>		
Opening Balance	227.92	188.92
Add: Transfer from Profit & Loss Statement	15.00	39.00
<b>Closing Balance</b>	<b>242.92</b>	<b>227.92</b>
<b>Surplus</b>		
Profit & Loss Statement Opening Balance	12,475.83	11,708.11
Add: Net Profit After Tax from Profit Loss Statement	3,595.43	1,349.32
Less: Additional Depreciation Charged of Earlier Year	-	49.08
Less: Transfer to General Reserves	150.00	150.00
Less: Interim Dividend Paid	325.90	-
Less: Tax on Interim Dividend Paid	66.35	-
Less: Transfer to Special Reserves	15.00	39.00
Less: Proposed Dividend	-	285.40
Less: Tax on Proposed Dividend	-	58.10
Less: Short Dividend Provision	-	0.01
<b>Closing Balance</b>	<b>15,514.02</b>	<b>12,475.83</b>
	<b>31,850.76</b>	<b>27,945.57</b>

Note :- \*Increase of Security Premium is on account of conversion of 27,00,000 share warrants into share capital which were issued at a premium of ₹ 26.

### NOTE 3

#### MINORITY INTEREST

Opening Balance	243.25	254.29
Profit & Loss during the year	(6.14)	(11.04)
<b>Closing Balance</b>	<b>237.11</b>	<b>243.25</b>

### NOTE 4

#### LONG TERM - BORROWINGS

##### Secured Loan

Kotak Mahindra Prime Limited (Secured by Motor Car Purchased)	5.88	3.80
	<b>5.88</b>	<b>3.80</b>

**Note** - Vehicle loan from Kotak Mahindra Prime Ltd is secured by hypothecation of motorcar.

Details of terms of repayment & security provided:

Terms of Repayment	Security Provided
1) KOTAK MAHINDRA PRIME LIMITED - 1st Loan 35 Equated Monthly Installments (EMI) of ₹ 47776; Number of Installments outstanding as at 31st March 2016: 24	Secured by hypothecation of motorcar
2) KOTAK MAHINDRA PRIME LIMITED - 2nd Loan 36 Equated Monthly Installments (EMI) of ₹ 29453; Number of Installments outstanding as at 31st March 2016: 14	Secured by hypothecation of motorcar

Particulars	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 5</b>		
<b>DEFERRED TAX LIABILITIES (NET)</b>		
<b>Deferred Tax Liability</b>		
On A/c of Depreciation	690.25	753.38
<b>Deferred Tax Assets</b>		
On A/c of Business Loss	(117.09)	(108.62)
On A/c of Provision for Standard & Substandard Assets	(1.70)	(14.86)
On A/c of Leave Encashment	(41.43)	(33.28)
On A/c of Entry Tax	(16.13)	(15.12)
<b>TOTAL</b>	<b>513.91</b>	<b>581.50</b>
<b>NOTE 6</b>		
<b>LONG TERM PROVISIONS</b>		
<b>A. Provision for Employees Benefit</b>		
<b>Leave Encashment</b>		
Opening Balance	102.56	59.27
Add: During The Year	19.79	45.52
Less: Utilised	1.76	2.22
<b>Closing Balance</b>	<b>120.60</b>	<b>102.56</b>
<b>B. Others</b>		
<b>A. Provision for Hold Back Amount</b>		
Opening Balance	-	500.00
Add: During the year	-	-
Less: Settled	-	500.00
<b>Closing Balance</b>	<b>-</b>	<b>-</b>
<b>B. Provision for Post Closing Adj. of Business Transfer</b>		
Opening Balance	-	500.00
Add: During The Year	-	-
Less: Transferred To Current Liabilities	-	500.00
<b>Closing Balance</b>	<b>-</b>	<b>-</b>
<b>C. Provision for Slump Sale Expenses</b>		
Opening Balance	-	127.14
Add: During the year	-	-
Less: Transferred to Current Liabilities	-	127.14
<b>Closing Balance</b>	<b>-</b>	<b>-</b>
<b>TOTAL</b>	<b>120.60</b>	<b>102.56</b>

Particulars	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 7</b>		
<b>TRADE PAYABLES</b>		
i) Dues of Micro & Small Enterprises	–	–
ii) Dues of Creditors other than Micro & Small Enterprises		
A. Trade Payables	<b>314.46</b>	121.71
B. Outstanding Expenses	<b>123.44</b>	114.43
<b>TOTAL</b>	<b>437.89</b>	236.15
<b>NOTE 8</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Current Maturities of Long Term Debt	<b>8.18</b>	9.97
Interest Accrued but not due on Borrowings	<b>0.09</b>	0.04
<b>Other Payable to Related Party</b>		
Geecee Investment*	–	0.22
Interest Income Received but not due	–	5.20
Statutory dues	<b>43.68</b>	76.08
Salary & Reimbursements	<b>2.48</b>	-
Advances from Customer	<b>3,544.01</b>	4,967.57
Retention Money	<b>94.86</b>	40.34
Other Payables	<b>5.79</b>	4.88
<b><u>Unclaim Dividend</u></b>		
Opening Balance	<b>5.67</b>	5.46
Add; During the year	<b>611.30</b>	1.01
Less: Settled during the year	<b>603.74</b>	0.80
<b>Closing Balance</b>	<b>13.23</b>	5.67
<b>TOTAL</b>	<b>3712.32</b>	5109.97

**Note:**

\* Balance of loss of ₹ 0.22 Lacs has been transferred from investment in firm to other Current liabilities

Particulars	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 9</b>		
<b>SHORT TERM PROVISIONS</b>		
Provision for Expenses	–	0.07
<b>Provision for Standard Assets**</b>		
Opening Balance	45.80	22.63
Add: Addition during the year	–	23.17
Less: Settled during the year	40.29	–
<b>Closing Balance</b>	<b>5.51</b>	<b>45.80</b>
Provision for Post Closing Adj. of Business Transfer	50.00	500.00
Provision for Slump Sale Expenses	44.40	127.14
Provision for Proposed Dividend	–	285.40
Provision for Tax On Dividend	–	58.10
<b>TOTAL</b>	<b>99.91</b>	<b>1,016.78</b>
Note-**		
Provision for Standard Assets	1.51	1.41
Provision for NPA	4.00	44.39
<b>TOTAL</b>	<b>5.51</b>	<b>45.8</b>

**NOTE 10  
FIXED ASSETS**

(₹ in Lacs)

Sr. No.	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
		Balance as at 1 April 2015	Balance as at 31st March 2016	Deduction/ Impairment	Balance as at 1 April 2015	Balance as at 31st March 2016	On Deduction/ Retirement	Balance as at 1 April 2015	Balance as at 31st March 2016
A	Tangible Assets								
I	Free Hold Land	118.25	118.25	-	-	-	-	118.25	118.25
II	Assets Under Lease - Land	100.96	100.96	-	3.66	-	-	78.73	75.06
III	Buildings	189.09	189.09	-	6.01	-	-	157.03	151.02
IV	Plant And Equipment	3,311.42	3,213.43	209.90	235.78	0.04	199.41	2,385.19	2,250.78
V	Furniture And Fixtures	51.21	51.51	0.30	5.55	-	-	31.36	26.11
VI	Vehicles #	174.31	193.49	0.56	23.36	0.28	0.53	105.55	101.62
VII	Computer	25.52	26.91	-	4.26	-	-	8.11	5.24
VIII	Electrical Equipment	11.52	11.52	-	1.11	-	-	10.23	9.11
IX	Lab Equipment	2.72	4.27	-	0.31	-	-	2.41	3.69
X	Office Equipment	30.90	31.13	0.23	4.83	-	-	12.99	8.39
XI	Office Premises	710.13	710.13	-	34.12	-	-	513.65	479.53
	<b>TOTAL (A)</b>	<b>4,726.04</b>	<b>4,650.69</b>	<b>210.46</b>	<b>318.96</b>	<b>0.32</b>	<b>199.94</b>	<b>3,423.49</b>	<b>3,228.80</b>
B	Capital Work In Progress								
I	Plant And Equipment	56.12	-	56.28	-	-	-	56.12	-
	<b>TOTAL (B)</b>	<b>56.12</b>	<b>-</b>	<b>56.28</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>56.12</b>	<b>-</b>
C	Intangible Assets Under Development								
I	Goodwill	106.86	106.86	-	-	-	-	106.86	106.86
	<b>TOTAL (A+B+C)</b>	<b>4,889.02</b>	<b>4,757.55</b>	<b>268.74</b>	<b>318.96</b>	<b>0.32</b>	<b>199.94</b>	<b>3,586.47</b>	<b>3,335.66</b>
		4,472.26	4,889.02	13.49	279.08	-	9.68	3,479.17	3,586.47

**Notes:**

- \* Depreciation has been capitalized of ₹ 63.78 Lacs in Work in Progress (Previous Year ₹ 41.89 Lakhs).
- Depreciation on Mivan Shuttering (Plant & Equipment) & Hoist (Plant & Equipment) is provided based on the useful lives of the assets of 3 years & 2 years respectively as estimated by management, after considering their residual value of 20%.
- The useful life is arrived based on the Management assumption that the construction activity will be over in 3 years period & 2 years (from purchase of Hoist) after which these machines cannot be used in any other project, as the design of these machines is tailor made to suit the construction activity carried out for particular project.
- The fixed assets falling under the category Plant & Equipment and Vehicles having cost of ₹ 210.46 Lacs & accumulated depreciation therein of Rs 199.94 Lacs (including impairment of ₹ 0.32 Lacs) have retired from active use & is available for sale under other current assets as a Retired Assets
- # Vehicles includes Motor Cars of ₹ 30.46 Lacs (Gross) hypothecated against the Vehicle Loan taken from Kotak Mahindra Prime Ltd.

Particulars	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 11</b>		
<b>NON CURRENT INVESTMENTS</b>		
A) Investment in Property	770.32	1292.37
B) Investment in Equity instruments	1654.21	954.98
C) Investment in Preference Shares	494.07	494.08
D) Investment in Debentures	0.00	166.20
E) Investment in Mutual Funds	10.00	3.00
<b>TOTAL</b>	<b>2928.60</b>	<b>2910.64</b>

**Details of Long Term Trade/ Non Trade Investments**

Sr. No.	Name of the Body Corporate	Trade/ Non-Trade	Subsidiary / JV/ Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Amount (₹ in Lacs)	Market Price 31.03.16	Market Value (₹ in Lacs) 31.03.16	Whether stated at Cost Yes / No	If Answer to Column (15) is 'No' - Basis of Valuation	
				31.03.16	31.03.15								(9)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>A.</b>	<b>Investment in Properties</b>												
I	KARJAT LAND S	N.A.	Others	N.A.	N.A.	N.A.	N.A.	389.23				Yes	
II	FLATS AT BARODA #	N.A.	Others	N.A.	N.A.	N.A.	N.A.	770.32	852.20			Yes	
III	FLATS (KOPAR KHARNE)	N.A.	Others	N.A.	N.A.	N.A.	N.A.	50.94				Yes	
								<b>770.32</b>	<b>1292.37</b>				
<b>(B)</b>	<b>Investment in Equity Instruments</b>												
I	The Thane Janta Shikari Bank Limited	Trade	Others	20	20	Unquoted	Fully Paid	0.01	0.01	N.A	N.A	Yes	
II	Narmada Clean Tech Ltd (Formerly Bharuch Equa Infrastructure Ltd)	Trade	Others	32,192	32,192	Unquoted	Fully Paid	3.22	3.22	N.A	N.A	Yes	
III	Electrosteel Limited	Non-Trade	Others	350,000	350,000	Quoted	Fully Paid	17.54	17.54	3.35	11.73	Yes	
IV	Coal India Limited #	Non-Trade	Others	200,000	200,000	Quoted	Fully Paid	641.84	722.24	292.00	584.00	Yes	
V	HDFC BANK LIMITED	Non-Trade	Others	65,000	10,000	Quoted	Fully Paid	624.35	79.77	1,071.20	696.28	Yes	
VI	UPL Limited	Non-Trade	Others	-	375	Quoted	Fully Paid	-	-	N.A	N.A		
VII	IDFC Limited	Non-Trade	Others	180,000	10,000	Quoted	Fully Paid	70.86	15.13	40.40	72.72	Yes	
VIII	IDFC Bank Limited	Non-Trade	Others	180,000	-	Quoted	Fully Paid	101.53	-	48.25	86.85	Yes	
IX	Alkem Laboratories Ltd	Non-Trade	Others	7,778	-	Quoted	Fully Paid	81.67	-	1,366.50	106.29	Yes	
X	Repro Home Finance Limited	Non-Trade	Others	72,500	75,000	Quoted	Fully Paid	113.18	117.08	638.45	462.88	Yes	
								<b>1,654.21</b>	<b>954.99</b>		<b>2,020.74</b>		
<b>(C)</b>	<b>Investment in Preference Shares</b>												
I	Zee Entertainment Enterprises Ltd 6% Pref	Non-Trade	Others	66,704,570	66,704,570	Quoted	Fully Paid	494.07	494.07	0.91	607.01	Yes	
								<b>494.07</b>	<b>494.07</b>		<b>607.01</b>		
<b>(D)</b>	<b>Investment in Debentures</b>												
I	Peninsula Land Limited * (T)	Non-Trade	Others	-	10	Quoted		-	25.00			N.A	
II	Muthoot Finance Ltd. (MCD1)	Non-Trade	Others	-	15,000	Quoted		-	141.20	N.A	N.A	N.A	
								-	<b>166.20</b>				
<b>(E)</b>	<b>Investment in Mutual Fund</b>												
I	Kotak Floater Long Term - Growth	Non-Trade	Others	-	13,444.84	Unquoted		-	3.00			N.A	
II	Kotak Floater Short Term - Growth	Non-Trade	Others	409.99	-	Unquoted		10.00				YES	
								<b>10.00</b>	<b>3.00</b>				
	<b>Total</b>							<b>2,928.60</b>	<b>2,910.64</b>		<b>2,627.75</b>		

# No. of Flats are 35

\* (T) Thinly Traded

## 40000 shares of Coal India Limited has been kept as margin with Brokers .

\$ During the year Company has transferred land held as Investment to Stock in Trade.

Particular	Non Current Investment	
	31.03.16	31.03.15
Market Value of Quoted Investment (₹)	<b>2627.75</b>	2031.16
Book Value of Quoted Investment (₹)	<b>2145.05</b>	1587.03
Book Value of Unquoted Investment (₹)	<b>783.55</b>	1323.60



Particulars	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 12</b>		
<b>LONG TERM LOANS &amp; ADVANCES</b>		
Capital Advances	43.84	43.84
Security Deposits		
Unsecured - Considered Good	38.42	43.08
Other - Prepaid Expenses	0.02	0.09
<b>TOTAL</b>	<b>82.28</b>	<b>87.01</b>
<b>NOTE 13</b>		
<b>OTHER NON-CURRENT ASSETS</b>		
Amount Paid under Protest to Govt. Authority	66.57	66.57
Insurance Claim Receivable	10.11	13.50
<b>Mat Credit Entitlement</b>		
Opening Balance	104.17	174.50
Add: Addition During the year	51.83	32.67
Less: Settled During the year	14.65	103.00
<b>Closing Balance</b>	<b>141.35</b>	<b>104.17</b>
<b>TOTAL</b>	<b>218.02</b>	<b>184.24</b>
<b>NOTE 14</b>		
<b>CURRENT INVESTMENTS</b>		
A. Investment in Properties	71.74	0.00
B. Investment in Debentures & Commercial Paper	2146.33	0.00
C. Investment in Ventures Capital Fund	0.00	340.95
<b>TOTAL</b>	<b>2218.07</b>	<b>340.95</b>

**1 Details of Current Trade/ Non Trade Investments**

Sr. No.	Name of the Body Corporate	Trade / Non Trade	Subsidiary / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Amount (₹ in Lacs)		Market Price as on 31.03.16	Market Value as on 31.03.2016	Whether stated at Cost Yes / No	If Answer to Column (15) is 'No' - Basis of Valuation
				31.03.16	31.03.15			(9)	(10)				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>A. Investment in Properties</b>													
I	Flats at Baroda	N.A.	Others	N.A.	N.A.	N.A.	N.A.	71.74	-			YES	
								71.74	0.00				
<b>B. Investment in Debentures &amp; Commercial Paper</b>													
I	Muthoot Finance Ltd. (NCD1)	Non- Trade	Others	15,000	15,000	Quoted	N.A.	141.20	-	1,067.00	160.05	YES	
II	HDB Financial Services Ltd - NCD	Non- Trade	Others	50.00	-	Unquoted	N.A.	536.29	-	NA	NA	YES	
III	HDFC - Commercial Paper	Non- Trade	Others	300.00	-	Unquoted	N.A.	1468.84	-	NA	NA	YES	
								2146.33	0.00				
<b>C. Investment in Ventures Capital Fund</b>													
I	JM Financial Property Fund	Non- Trade	Others	-	4,458.71	Unquoted	N.A.	-	340.95	-	-	N.A.	
<b>Total</b>								-	340.95				
								2218.07	340.95				
<b>Total of Current investments</b>													

Particular	Current Investment	
	31.03.16	31.03.15
Market Value of Quoted Investment (₹)	160.05	0.00
Book Value of Quoted Investment (₹)	141.20	0.00
Book Value of Unquoted Investment (₹)	2076.87	340.95

Particulars	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 15</b>		
<b>INVENTORIES</b>		
<b>Stock in trade</b>		
Securities	977.60	–
Trading Goods	4.46	7.80
Building Raw Material	89.25	153.17
<b>Work in Progress</b>		
Land & Construction / Development Work in Progress#	9,858.73	13,403.71
<b>TOTAL</b>	<b>10,930.04</b>	<b>13,564.68</b>

# During the year Company has transferred land held as Investment to Stock in Trade

<b>NOTE 16</b>		
<b>TRADE RECEIVABLES</b>		
<b>Trade Receivables Outstanding for a period less than six months from the date they are due for payment</b>		
Unsecured, Considered Good	1,894.36	176.96
	<b>1,894.36</b>	<b>176.96</b>
<b>Trade Receivables Outstanding for a period exceeding six months from the date they are due for payment</b>		
Unsecured, Considered Good	444.35	317.52
Unsecured, Considered Doubtful	7.86	7.86
	<b>452.21</b>	<b>325.38</b>
<b>TOTAL</b>	<b>2,346.57</b>	<b>502.34</b>

<b>NOTE 17</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
<b>(A) Cash and Cash Equivalents</b>		
I. Balances with Banks		
– In Current A/C	402.40	261.98
II. Cash on Hand	21.98	20.02
III. Fixed Deposits, maturities less than 3 months	12,794.00	12,913.00
<b>(B) Other Bank Balances</b>		
(I) Earmarked Balances with Banks (Unpaid Dividend)	13.23	5.67
(II) Bank Deposits with maturities more than three and less than twelve months	985.00	410.00
<b>TOTAL</b>	<b>14,216.60</b>	<b>13,610.66</b>

\* Fixed Deposit amounting to ₹ 10 Lacs has been kept as a security to Bank Guarantee provided to MSEB for electricity connection.

Particulars	As at 31 <sup>st</sup> March, 2016 ₹ in Lacs	As at 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 18</b>		
<b>SHORT TERM LOANS &amp; ADVANCES</b>		
<b>Inter Corporate Deposit</b>		
Secured, Considered Good	-	-
Unsecured, Considered Good	500.00	200.00
Doubtful	-	44.39
<b>Loans and Advances To Related Parties</b>		
Unsecured, Considered Good		
Loan to Partnership Firm	-	0.54
<b>Loans and Advances</b>		
Secured, Considered Good	-	100.00
Unsecured, Considered Good	67.50	67.50
Doubtful		
<b>Other</b>		
Unsecured, Considered Good		
Advance Income Tax (Net Of Provision)	344.31	311.80
Advance to Suppliers & Service Providers	1,343.10	118.82
Advances Recoverable in Cash & Kind or for value to be received	30.98	680.99
Other Loan & Advances	417.30	265.42
Interest Accrued	-	4.85
PrePaid Expenses	34.59	16.71
<b>TOTAL</b>	<b>2,737.79</b>	<b>1,811.02</b>
<b>NOTE 19</b>		
<b>OTHER CURRENT ASSETS</b>		
Interest Accrued	86.86	246.08
Retired Assets	10.52	-
Dividend Receivable	40.02	40.02
Hold Back Amount Receivable	-	500.00
Deposit	-	0.50
Other Receivable	-	0.55
<b>Misc. Expenditure (to the extent not written off)</b>		
Preliminary Expenses	0.08	0.22
Less: Written Off during the year	0.08	0.13
Closing Balance	-	0.08
<b>TOTAL</b>	<b>137.40</b>	<b>787.24</b>

Particulars	For the year ended 31 <sup>st</sup> March, 2016 ₹ in Lacs	For the year ended 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 20</b>		
<b>REVENUE FROM OPERATIONS</b>		
<b>Sale of Products</b>		
(I) Revenue from Real Estate Project	9,599.52	-
(II) Sales of Mutual Fund	1,066.64	2,112.32
(III) Traded Goods	-	76.01
(IV) Power Generation Income	217.54	269.18
(V) Interest Income	140.87	254.07
(VI) Gain on Sale of Investments	792.29	982.06
(VII) Speculation Gain & Loss on Equity	-	(0.18)
(VIII) Dividend	2,023.62	1,096.55
(IX) Profit & Loss on F & O on Equity	111.33	(225.31)
(X) Sales of Services	19.03	1.41
(XI) Profit on Land Transfer from Investment to Stock	445.61	-
(XII) Profit on Sale of Property	6.06	0.39
(XIII) Sales of Equity Shares	-	1,116.57
(XIV) Foreign Exchange Gain	0.14	1.02
<b>TOTAL</b>	<b>14,422.65</b>	<b>5,684.08</b>
<b>NOTE 21</b>		
<b>OTHER INCOME</b>		
Other Interest Income Including FD	205.09	285.85
Interest on Income Tax Refund	2.93	0.03
Reversal of Provision for Standard & Doubtful Assets	40.29	-
Prior Period Income	36.57	-
Miscellaneous Income Including Rounding Off Difference	5.80	0.43
<b>TOTAL</b>	<b>290.67</b>	<b>286.31</b>

Particulars	For the year ended 31 <sup>st</sup> March, 2016 ₹ in Lacs	For the year ended 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 22</b>		
<b>COST OF REAL ESTATE MATERIALS</b>		
<b>Raw Material</b>		
Opening Stock (A)	153.17	56.37
<b>Direct Expenses Related to Project</b>		
Land Cost	826.29	-
Legal & Professional Charges	44.13	92.22
Employees Benefits	117.19	105.40
Material, Structural, Labour & Contract Cost	2,331.09	1,885.38
Depreciation	63.78	41.90
Lease Rental	0.22	-
<b>Direct Expenses Related To Project ( B )</b>	<b>3,382.70</b>	<b>2,124.90</b>
<b>Raw Material</b>		
Less: Closing Stock ( C )	89.25	153.17
<b>Net Consumption (A+B-C)</b>	<b>3,446.62</b>	<b>2,028.09</b>
<b>NOTE 23</b>		
<b>COST OF PURCHASE</b>		
Purchase of Securities	4,000.00	3,897.05
<b>TOTAL</b>	<b>4,000.00</b>	<b>3,897.05</b>
<b>NOTE 24</b>		
<b>CHANGES IN INVENTORIES</b>		
<b>Work in Progress</b>		
Opening Stock	13,403.71	11,375.62
Less: Closing Stock	9,858.73	13,403.71
<b>Changes in Inventories</b>	<b>3544.98</b>	<b>(2028.09)</b>
<b>Goods &amp; Mutual Fund Traded</b>		
Opening Stock	7.80	82.42
Less: Closing Stock	982.06	7.80
<b>Changes in Inventories</b>	<b>(974.26)</b>	<b>74.62</b>
<b>Changes in Inventories (Net)</b>	<b>2570.72</b>	<b>(1953.47)</b>

Particulars	For the year ended 31 <sup>st</sup> March, 2016 ₹ in Lacs	For the year ended 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 25</b>		
<b>EMPLOYEES BENEFITS EXPENSES</b>		
Salaries and Incentives	157.99	137.38
Contributions to Provident and other funds	5.77	7.82
Other payment to Employees	25.52	62.61
Staff Welfare Expenses	22.79	19.45
Directors Remuneration	168.46	121.48
<b>TOTAL</b>	<b>380.54</b>	<b>348.75</b>
<b>NOTE 26</b>		
<b>FINANCIAL COSTS</b>		
Interest Expense	4.39	4.50
Bank Charges	0.36	0.75
<b>TOTAL</b>	<b>4.75</b>	<b>5.25</b>
<b>NOTE 27</b>		
<b>OTHER EXPENSES</b>		
Rent	2.44	4.21
Amalgamation Expenses	9.69	-
Insurance	11.36	10.60
Rates and Taxes, Excluding Taxes on Income	6.87	4.82
Power & Fuel	5.67	5.49
Repairs and Maintenance Plant & Machinery	28.47	60.61
Repairs and Maintenance Building	9.44	7.08
Director's Sitting Fees	4.65	4.19
Legal & Professional Charges	25.88	47.13
Audit Fees	6.32	6.11
Travelling Expenses	45.91	41.62
Sales Promotion Expenses	310.18	44.60
Loss from Investment in Firm	0.00	0.01
Loss From Sale of Property	1.57	0.19
Impairment of Fixed Assets	0.32	-
Brokerage & Commission	111.99	135.37
Loss on Sale of Scrape	-	8.19
Other Expenses	129.54	141.70
Provision for Standard Assets	-	23.17
Preliminary Expenses	-	0.05
Loss on Sale of Fixed Assets	-	2.31
<b>TOTAL</b>	<b>710.30</b>	<b>547.46</b>

Particulars	For the year ended 31 <sup>st</sup> March, 2016 ₹ in Lacs	For the year ended 31 <sup>st</sup> March, 2015 ₹ in Lacs
<b>NOTE 28</b>		
<b>EXCEPTIONAL INCOME</b>		
Depreciation Written Back	–	9.03
Prior Period Item (Net)	<b>5.28</b>	4.35
<b>TOTAL</b>	<b>5.28</b>	13.38
<b>NOTE 29</b>		
<b>EXTRAORDINARY INCOME</b>		
Repairs and Maintenance Others	–	(1.01)
Hold Back Amount Received	–	500.00
Reversal of Provision for Closing Adj. of Business Transfer	<b>450.00</b>	–
<b>TOTAL</b>	<b>450.00</b>	498.99

### **NOTE 30**

#### **ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

##### **A. Significant Accounting Policies:**

##### **1. Accounting Convention**

- a. The Financial Statements are prepared under the historical cost convention on the basis of going concern and in accordance with the Generally Accepted Accounting Principles in India (GAAP) and provisions of the Companies Act, 2013.
- b. The preparation of financial statements are in conformity with generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates and the differences between actual results and estimates are recognized in the periods in which the results are known/ materialize.
- c. The significant accounting policies have been predominantly presented below in the order of the Accounting Standard specified under section 133 of the Act, read with rule 7 of the companies (Accounts) Rules, 2014. The order of presentation may be customized of each Company

##### **2. Principle of Consolidation**

The consolidated Financial Statements include the Financial Statements of the Parent Company and its Subsidiaries.

The Consolidated financial statements have been combined on a line - by- line basis by adding the book value of like items of assets, liabilities, income and expenses after eliminating intra- group balances/ transactions and unrealized profit in full. The amounts shown in respect of reserves comprise amounts of relevent reserves as per the balance sheet of the parent company.



The consolidated financial statements are presented, to the extent possible, in the same format as that adopted by the parent company of its separate financial statements.

### 3. Revenue Recognition

- a. Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.
- b. Income from real estate sales is recognised on the transfer of all significant risks & rewards of the ownership to the buyers and it is not unreasonable to expect ultimate collection & no significant uncertainty exists regarding the amount of consideration.
- c. Determination of revenues under the percentage of completion method necessarily involves making estimates by the company. Revenue from real estate is recognised as per guideline issued by ICAI by applying Percentage Completion Method to sale of tenements
- d. Dividend income is recognized when the right to receive payment is established.
- e. Interest income is recognized in the profit & loss statement as it accrues except in the case of non performing asset (NPA ) where it is recognized, upon realization, as per the Non Banking Financial Companies (NBFC) Prudential norms of RBI & in the case of delayed payment by Trade Receivables where it is recognised on claim basis.
- f. Income /loss in respect of transactions entered into Derivatives Segment is recognised at the time of settlements of contracts .
- g. Revenue from Sale of goods is recognised on transfer of significant risks and rewards of ownership which is generally on dispatch of goods .
- h. Income on sale of Equity Shares are recognised in the books on the date of settlement .

### 4. Inventories Valuation

- a. Raw material, store & consumables are valued at the lower of cost and net realizable value except waste/scrap, which is valued at net realizable value. The cost is computed on FIFO basis.
- b. Inventories of Work in Progress includes cost of Land, Premium for development rights, raw material, construction costs and allocated interest and expenses incidental to the projects undertaken by the company and are valued at cost.
- c. Security held as Stock in Trade is valued at lower of cost and net realisable value.

### 5. Fixed Assets

- a. Fixed Assets are stated at their original cost of acquisition / installation and included preoperational expenses including borrowing cost. Fixed assets are shown net of accumulated depreciation.
- b. Capital Work-in-progress is stated at the amount spent up to the date of the Balance Sheet, however pending completion of the project, assets shown in Assets schedule and no depreciation is provided on the same.
- c. Leasehold land is shown at cost, including lease premium paid.

### 6. Depreciation

- a. Depreciation has been charged on Straight Line Method corresponding to the useful life prescribed under Schedule II to the Companies Act, 2013. Depreciation in respect of Assets whose useful life is less than prescribed in Companies Act 2013 , in such cases depreciation is provided over a period of its estimated useful life.

- b. Depreciation on additions/deletions is being provided on pro-rata basis from the date of such additions/deletions.

#### **7. Borrowing Cost**

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as a part of such assets till such time as the assets are ready for their intended use. Qualifying assets are assets that necessarily require a substantial period of time to get ready for their intended use. All the other borrowing cost is recognized as an expense in the period in which they are incurred.

#### **8. Impairment of Assets**

Impairment of assets has been recognized and losses if any has been charged to profit & Loss account.

As of each balance sheet date, the carrying amount of assets is tested for impairment so as to determine–

- a. The provision for impairment loss, if any, required, or
- b. The reversal, if any, required on impairment which has been recognized in previous periods.

#### **9. Leases**

Leasehold land is being amortized over the period of lease.

#### **10. Transaction of Foreign Currency Items (AS – 11)**

- a. Transactions of foreign currencies are recorded at the exchange rates prevailing on the date on which transaction took place. Gains and Losses arising out of fluctuation in the exchange rates are accounted for on realization.
- b. Current assets and liabilities denominated in foreign currency as at the balance sheet date are converted at the exchange rate prevailing on balance sheet date. Exchange differences are recognized as income or expense in the profit and loss account.
- c. The premium or discount arising at the inception of such a forward exchange contract which is not intended for trading or speculation purposes are amortized as expense or income over the life of the contract. Exchange differences on such a contract are recognized in the profit and loss in the reporting period in which the exchange rates change. Any profit or loss arising on cancellation or renewal of such a forward exchange contract is recognized as income or as expense for the period. The company does not have forward contracts and swaps for speculative purposes.

#### **11. Investments**

- a. Long-term investments including investment in the shares of subsidiaries are stated at cost. Provision for diminution in value of long-term investments if any is made, if such diminution is other than of temporary nature.
- b. Current Investment are carried at lower of cost or market value

#### **12. Employee Benefits**

The company is using the Unit Credit Method and other assumption as per market; hence no change has been adjusted to the opening balance of reserves and surplus.

- a. The liability for superannuation benefits, on the basis of amount contributed to LIC's Group Gratuity Policy and the difference between the amount payable on retirement and recovered from LIC is charged to profit & loss account.

- b. Employee's Contribution to Provident Fund, Family Pension Fund is debited to Profit & Loss account.
- c. Leave encashment benefits & gratuity available on retirement are provided on the basis of actuarial valuation.

### 13. Taxes on Income

- a. Current tax is determined as the amount of tax payable in respect of taxable income for the period, using applicable tax rates and Laws.
- b. Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets on timing differences, being the difference between taxable income and accounting income that originates in one period and capable of reversal in one or more subsequent periods.
- c. Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period .In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of MAT under Income Tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement".

### 14. Provisions, Contingent Liabilities and Contingent Assets (AS-29)

- a. The provisions are recognized and measured by using a substantial degree of estimation.
- b. Contingent liabilities and contingent assets are disclosed after a careful evaluation of the facts and legal aspects of the matter involved in issue.

### 15. Segment Reporting

Segments are identified based on dominant source and nature of risk and returns and the internal organizations and management structure.

## B. Notes Forming Part of the Accounts:

- 1) The Consolidated Financial Statements have been prepared in accordance with Accounting Standard -21 " Consolidated Financial Statements and Accounting for investment in subsidiaries in the separate financial statements & comprises of the financial statements of the parent company and its subsidiaries listed below:

Sr. No.	Subsidiary	Country of Incorporation	Effective Share holding as on 31.03.2016 %	Effective Share holding as on 31.03.2015 %
<b>I</b>	<b>Direct Holdings</b>			
1	GCIL Finance Limited	India	100%	100%
2	GeeCee Logistics & Distributions Pvt. Ltd.	India	100%	100%
3	GeeCee Business Pvt. Ltd	India	63%	63%
<b>II</b>	<b>Indirect Holdings</b>			
1	Retold Farming Private Limited	India	100%	100%
2	Neptune Farming Private Limited	India	100%	100%
3	Oldview Agriculture Private Limited	India	100%	100%

- 2) In the opinion of the Board of Directors of the Company certain sundry debtors, Loans and Advances, sundry creditors are subject to third party confirmation, have a value on realization / payment in the ordinary course of business, at least equal to the amounts at which they are stated and the provisions for all known liabilities are adequately made and are not in excess of the amount reasonably necessary.

3) **Contingent liabilities not provided for (AS-29)**

(₹ in Lacs)

Sr. No.	Particulars	As on 31.03.2016	As on 31.03.2015
<b>A</b>	<b>Sales Tax Liabilities</b>		
i	On account of C Forms (2001-02) (Deposit ₹. 6.44 Lacs)	10.28	10.28
ii	C Forms ( 2007-08,2008-09 & 2009-10)	3.22	3.22
iii	On A/c of VAT Reversal 2008-09	30.92	30.92
iv	On A/c of VAT Reversal 2009-10	3.52	3.52
B	Excise Duty Liabilities (Disputed)( Deposit ₹ 1.20 Lacs )	8.40	8.40
C	Entry Tax	2.46	2.46
D	Service Tax	2.35	2.35
E	Income Tax A.Y.2008-09	0.00	3.98
F	Income Tax A.Y.2010-11	0.10	32.80
G	Income Tax A.Y.2011-12 (GCIL Finance Ltd)	2.42	0.00
H	Income Tax A.Y.2011-12 (Geecee Ventures Ltd)	amount unascertainable	0.00
I	Income Tax A.Y.2012-13	0.00	65.81
J	Income Tax A.Y.2013-14	61.75	0.00
K	Debt Recovery Tribunal II , Mumbai	54.49	54.49
L	Arcadia Premises Co-op Housing Society (BMC Taxes)	24.16	24.16
M	Arcadia Premises Co-op Housing Society (Lawyer Fees)	1.03	1.03
N	Suzlon Global Services Ltd (Windmill Maintenance Charges)	24.85	0.00
O	Bank Gurantee	10.00	10.00

- 4) Sales Tax Assessments have been completed up to the Accounting year ended 31.03.2008 except for the accounting year 1996-97, 1997-98 and 1998-99. The Company doesn't foresee any additional liability for pending Assessments.

- 5) Income Tax Assessments have been completed up to assessment year 2008-2009 pertaining to previous accounting year ended on 31.03.2008 and the Company doesn't foresee any additional Income Tax liability for pending Assessments.

6) Revenue Recognition

As per the Guidance Note on Real Estate, the following are the basis on which the revenue would be recognised:

- When the stage of completion of the project reaches a reasonable level of development. A reasonable level of development is not achieved if the expenditure incurred on construction and development costs is less than 25% of the total estimated construction and development costs.
- Atleast 25% of the saleable project area is secured by contracts or agreements with buyers.

- c) Atleast 10 % of the total revenue as per the agreements of sale or any other legally enforceable documents are realised at the reporting date in respect of each of the contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

On compliance of the above conditions , revenue has been recognised for the FY 2015-16 as per the proportionate completion method specified in the Guidance Note on Revenue Recognition of Real Estate.

7) **Audit Fees (Inclusive of Taxes)**

(₹ in Lacs)

Sr. No.	Particulars	As on 31.03.2016	As on 31.03.2015
A	Statutory Audit Fees	4.67	4.60
B	Tax Audit Fees	1.44	1.52
C	Certification Fees	1.00	1.18
D	Expenses Reimbursed	0.00	0.00

- 8) The disclosures required under accounting standard 15 "Employee Benefits" notified in the Companies (Accounting Standards) rules 2006, are given below:

a) **Defined Contribution Plan**

Contribution to Defined Contribution Plan, recognized are charged off for the year are as under:

(₹ in Lacs)

Sr. No.	Particulars	As on 31.03.2016	As on 31.03.2015
A	Employer's Contribution to Provident Fund	16.81	16.27
B	Employer's Contribution to Superannuation Fund	2.23	2.01
C	Employer's Contribution to Pension Scheme	3.74	1.42
D	Employer's Contribution to Employee State Insurance	0.06	0.05

b) **Defined benefit plan**

The employee's gratuity fund scheme managed by Life Insurance Corporation of India is a defined plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

(₹ in Lacs)

	Gratuity (Funded)		Leave Encashment		
	31.03.2016	31.03.2015	31.03.2016	31.03.2015	
<b>a.</b>	<b>Reconciliation of opening and closing balances of defined benefit obligation</b>				
	Defined benefit obligation at beginning of the year	43.20	40.29	102.57	59.27
	Current Service Cost	2.59	2.86	8.20	7.45
	Interest Cost	3.46	3.22	4.74	4.74
	Actuarial (gain)/loss	2.84	-3.17	-5.67	33.33
	Benefits paid	0.00	0.00	-0.62	-2.22
	Defined Benefit obligation at year end	52.09	43.2	112.29	102.57

(₹ in Lacs)

	Gratuity (Funded)		Leave Encashment	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
<b>b. Reconciliation of opening and closing balances of fair value of plan assets</b>				
Fair value of plan assets at the beginning of the year	94.86	87.11	Nil	Nil
Expected return on plan assets	8.09	7.99	Nil	Nil
Actuarial (gain)/loss	0.00	0.00	Nil	Nil
Employer contribution	0.00	-0.24	Nil	Nil
Benefits paid	0.00	0.00	Nil	Nil
Fair value of plan assets at year end	102.95	94.86	Nil	Nil
Actual return on plan assets	0.00	0.00	Nil	Nil
<b>c. Reconciliation of fair value of assets and obligation</b>				
Fair value of plan assets as at 31st march, 2016	102.95	94.86	Nil	Nil
Present Value of obligation as at 31st march, 2016	52.09	43.2	112.29	102.57
Funded net liability recognized in balance sheet	50.86	51.66	112.29	102.57
<b>d. Expenses recognized during the year</b>				
Current service cost	2.59	2.86	7.81	4.74
Interest cost	3.46	3.22	8.21	7.45
Expected return on plan assets	-8.09	-7.99	0.00	0.00
Actuarial (gain)/loss	2.84	-3.17	-5.67	33.33
Net Cost	0.80	-5.08	10.34	45.52
	% invested as at 31st March 2016	% invested as at 31st March 2015	As at 31st March 2016	As at 31st March 2015
<b>e. Investment details</b>				
L.I.C. Group Gratuity (Cash Assumption) Policy	100%	100%	Nil	Nil
<b>f. Actuarial assumptions</b>				
Mortality Table (L.I.C.)	31-03-2016 1994-96 (Ultimate)	31-03-2015 1994-96 (Ultimate)	31-03-2016	31-03-2015
Discount rate (per annum)	8.00%	8.00%	8.00%	8.00%
Expected rate of return of plan assets (per annum)	-	-	NIL	NIL
Rate of escalation in salary (per annum)	7.00%	7.00%	5.00%	5.00%

The estimates of rate of escalation in salary considered in actuarial valuation, taken into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

#### 9) Small Scale Industries:

The management is currently in the process of indentifying enterprises which have provided goods and services to the company which qualify under the definition of Medium and Small Enterprises as defined under Micro, Small and Medium Enterprises, Development Act, 2006. Accordingly the disclosures in the respect of amount payable to such Micro, Small, and Medium Enterprises as at March 31, 2016 has not been made in the financial statements, However, in view of the Management impact of the interest, if any, that may be payable in accordance with the Act is not expected to be material.

#### 10) Segmental Information

The Company has identified Wind Power, Financing Activities & Real Estate Activities as its primary business segment taking into account the nature of products and services, risks and returns, the organization structure and the internal reporting system.

(₹ in Lacs)

Particulars	As at 31 <sup>st</sup> March, 2016				As at 31 <sup>st</sup> March, 2015					
	Power	Financing	Real Estate	Traded Goods	Total	Power	Financing	Real Estate	Traded Goods	Total
<b>NET REVENUE</b>										
External Sales/Income	217.54	4,138.51	10,066.60	-	14,422.65	269.18	5,338.51	-	76.01	5,683.70
Inter Segment Sales	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>217.54</b>	<b>4,138.51</b>	<b>10,066.60</b>	<b>-</b>	<b>14,422.65</b>	<b>269.18</b>	<b>5,338.51</b>	<b>-</b>	<b>76.01</b>	<b>5,683.70</b>
<b>RESULT</b>										
Segment Result	74.54	737.98	2,512.33	-	3,324.85	105.18	1,041.00	(343.95)	(48.84)	753.39
Unallocated Corporate Expenses					(265.57)					(158.51)
Operating Profit					3,059.28					594.87
Finance Expense					(4.75)					5.25
Other Income					290.67					286.70
Income Tax ( Including Deferred Tax )					(211.19)					(34.16)
Profit from Ordinary Activities					3,134.01					852.66
Minority Interest					6.14					11.04
Extra-ordinary & Exceptional Income/(Loss)					455.28					485.61
Net Profit After Tax					3,595.43					1,349.32
<b>OTHER INFORMATION</b>										
Segment Assets	2,098.67	6,864.25	12,624.06	-	21,586.98	2,491.31	21,479.09	10,886.38	7.80	34,864.58
Unallocable Assets	-	-	-	-	17,564.04	-	-	-	-	2,520.68
<b>Total Assets</b>	<b>2,098.67</b>	<b>6,864.25</b>	<b>12,624.06</b>	<b>-</b>	<b>39,151.02</b>	<b>2,491.31</b>	<b>21,479.09</b>	<b>10,886.38</b>	<b>7.80</b>	<b>37,385.26</b>
Segment Liabilities	6.30	7.62	4,008.41	-	4,022.33	-	208.31	725.81	-	934.12
Unallocable Corporate Liabilities	-	-	-	-	1,105.28	-	-	-	-	6,359.89
<b>Total Liabilities</b>	<b>6.30</b>	<b>7.62</b>	<b>4,008.41</b>	<b>0.00</b>	<b>5,127.60</b>	<b>0.00</b>	<b>208.31</b>	<b>725.81</b>	<b>0.00</b>	<b>7,294.01</b>
Capital Expenditure		1.48	65.73		67.21	120.27				120.27
Depreciation	114.53		8.26		122.79	571.27	421.82	-	-	993.09

**11) Earnings Per Share**

(₹ in Lacs)

Note	Particulars	Year ended March, 2016	Year ended March, 2015
<b>11a</b>	<b>Basic (including extraordinary items)</b>		
	<b>Total operations</b>		
	Net profit / (loss) for the year from continuing operations	<b>3595.43</b>	1349.32
	Less: Preference dividend and tax thereon	<b>0.00</b>	0.00
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	<b>3595.43</b>	1349.32
	Weighted average number of equity shares	<b>217.27</b>	190.27
	Par value per share (in ₹)	<b>10</b>	10
	Earnings per share from continuing operations-Basic (in ₹)	<b>16.55</b>	7.09
<b>11b</b>	<b>Basic (excluding extraordinary items)</b>		
	<b>Total operations</b>		
	Net profit / (loss) for the year from continuing operations	<b>3595.43</b>	1349.32
	Less: Extraordinary items (net of tax) relating to continuing operations	<b>450.00</b>	498.99
	Less: Preference dividend and tax thereon	<b>0.00</b>	0.00
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	<b>3145.43</b>	850.33
	Weighted average number of equity shares	<b>217.27</b>	190.27
	Par value per share (in ₹)	<b>10</b>	10
Earnings per share from continuing operations, excluding extraordinary items - Basic (in ₹)	<b>14.48</b>	4.47	
	<b>Diluted</b>		
	The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods.		



		(₹ in Lacs)	
		Year ended March, 2016	Year ended March, 2015
<b>11c</b>	<b>Diluted (including extraordinary items)</b>		
	<b>Total operations</b>		
	Net profit / (loss) for the year from continuing operations	<b>3595.43</b>	1349.32
	Less: Preference dividend and tax thereon	<b>0.00</b>	0.00
	Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	<b>3595.43</b>	1349.32
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	<b>0.00</b>	0.00
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	<b>3595.43</b>	1349.32
	Weighted average number of equity shares for Basic EPS	<b>217.27</b>	190.27
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	<b>0.00</b>	27.00
	Weighted average number of equity shares - for diluted EPS	<b>217.27</b>	217.27
	Par value per share (in ₹)	<b>10</b>	10
	Earnings per share, from continuing operations - Diluted (in ₹)	<b>16.55</b>	6.21
<b>11d</b>	<b>Diluted (excluding extraordinary items)</b>		
	<b>Total operations</b>		
	Net profit / (loss) for the year from continuing operations	<b>3595.43</b>	1349.32
	Less: Extraordinary items (net of tax)	<b>450.00</b>	498.99
	Less: Preference dividend and tax thereon	<b>0.00</b>	0.00
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	<b>3145.43</b>	850.33
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	<b>0.00</b>	0.00
	Profit / (loss) from continuing operations attributable to equity shareholders (on dilution)	<b>3595.43</b>	1349.32
	Weighted average number of equity shares for Basic EPS	<b>217.27</b>	190.27
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	<b>0.00</b>	27.00
	Weighted average number of equity shares - for diluted EPS	<b>217.27</b>	217.27
	Par value per share (in ₹)	<b>10</b>	10
	Earnings per share, from continuing operations, excluding extraordinary items - Diluted (in ₹)	<b>14.48</b>	3.91

## 12) Amalgamation

To consolidate the businesses and lead to synergies in operation, the company has, subject to various approvals, decided to merge its wholly owned Subsidiary Company M/s Geecee Logistics & Distribution Pvt Ltd with effect from 1st April, 2014 (Appointed Date). The Board of Directors of GeeCee Ventures Limited at their meeting held on 30th March, 2015 have approved the Scheme of Amalgamation between GeeCee Logistics & Distributions Private Limited and their respective shareholders ("the scheme"). The Scheme is pending before the Hon'ble Court for approval. Thereafter, the Scheme will be given effect in the books of accounts of the Company.

## 13) Related Party Transactions

As required by Accounting Standard AS-18 "Related Parties Disclosure" issued by The Institute of Chartered Accountants of India, the following are treated as Related Parties with whom transactions have taken place during the year ended 31st March 2016

### (a) Associate Companies (By virtue of common directorship)

Elrose Mercantile Pvt. Ltd.

Four Dimension Securities (I) Ltd.

Winro Commercial (India) Ltd.

### (b) Control over composition of Board

Mudit Farming Pvt. Ltd.

Saket Agriculture Pvt. Ltd

### (c) Key Managerial Personnel

#### Name

Shri Ashwin Kumar Kothari

Shri Harisingh Shyamsukha

Shri Gaurav Shyamsukha

Shri VS Sureshkumar

Shri Nilesh Kala

Ms. Dipyanti Kanojia

Ms. Sonali Sathe

#### Designation

Chairman & Director

Non-Executive Director

Whole Time Director

Whole Time Director

Chief Financial Officer

Company Secretary

Former Company Secretary

Transactions carried out with related parties referred in 1 above, in ordinary course of business:

Nature of transactions	(a) Associate Company		(b) Control Over Composition of Board		(c) Key managerial Personnel	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
	(₹ in Laacs)					
<b>Expenses :</b>						
<b>Interest, Rent &amp; other</b>						
Elrose Mercantile Pvt. Ltd.	2.40	2.40				
<b>Brokerage</b>						
Four Dimension Securities (I) Ltd.	4.61	7.04				
Antique Stock Broking Ltd.	0	0.00				
<b>Remuneration (including perquisites)</b>						
Mr. Ashwin Kumar Kothari					64.65	64.65
Mr. Harisingh Shyamsukha					64.65	64.65
Mr. Gaurav Shyamsukha					43.95	43.95
Mr. WS Sureshkumar					37.67	0.00
Mr. Nillesh Kala					34.17	30.17
Ms. Dipyanti Kanojia					2.19	0.00
Ms. Sonali Sathe					3.92	1.93
<b>Reimbursement of Expenses :</b>						
Muditi Farming Pvt. Ltd.			0.03	0.02		
Saket Agriculture Pvt. Ltd			0.03	0.02		
<b>Outstanding :</b>						
<b>Payable</b>						
Elrose Mercantile Pvt. Ltd.	0.54	0.00				
<b>Receivable</b>						
Four Dimensions Securities (I) Ltd.	0.54	0.00				

**14) Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013.**

Name of the Entity	Particulars			
	Net Assets ie.. Total assets minus total liabilities		Share of profit or loss	
	As % of consolidated net assets	Amount (in lacs)	As % of consolidated profit or loss	Amount (in lacs)
Parent	93.03	33099.81	99.57	3643.77
<b>Subsidiaries</b>				
Indian (Direct)				
1. GCIL Finance Limited	5.47	1944.59	1.98	72.64
2. Geecee Logistics & Distribution Pvt Ltd	-0.29	-101.48	-1.09	-39.96
3. Geecee Business Pvt Ltd	1.80	640.85	-0.45	-16.59
<b>Indian (Indirect)</b>				
1. Neptune Farming Pvt Ltd	0.00	-0.95	0.00	-0.15
2. Oldview Farming Pvt Ltd	0.00	-0.99	0.00	-0.11
3. Retold Farming Pvt Ltd	0.00	-0.91	0.00	-0.16
	100.00	35580.91	100.00	3659.43
Less :Elimination		1557.50		64.00
Total		34023.41		3595.43

**15) Extraordinary Items**

Extraordinary Items of Rs 450 Lacs is on account of write back of "Provisions for post closing adjustments of business transfer "relating to sale of Chemical Business.

**16) Conversion of Investment into Stock in Trade**

During the year , company converted a land at karjat which was held as investment into stock in trade . Profit on conversion has been recognised in the books on the basis of valuation certificate obtained from registered valuer.

**17) Quantitative Details**
**i) Traded Goods & Securities**

	Current Year		Previous Year	
	Qty	Value (₹ in Lacs)	Qty	Value (₹ in Lacs)
a) Opening Stock				
Steel (Kgs)	9910.00	7.80	23015.00	82.42
Equity Oriented Mutual Funds (Units)	0.00	0.00	0.00	0.00
b) Purchases				
Steel (Kgs)	0.00	0.00	0.00	0.00
Equity Oriented Mutual Funds (Units)	18186609.80	4000.00	12531779.97	2800.00
c) Sales				
Steel (Kgs)	0.00	0.00	13105.00	76.62
Equity Oriented Mutual Funds (Units)	9489394.65	1066.64	12531779.97	2112.32
d) Closing Stock				
Steel (Kgs)	9910.00	4.46	9910.00	7.80
Equity Oriented Mutual Funds (Units)	8697215.15	977.60	0.00	0.00

<b>18) Value of Imports of C.I.F basis</b>	<b>2016</b>	2015
- Capital Goods	<b>163.01 Lacs</b>	325.87 Lacs
<b>19) Expenses incurred in Foreign Currency</b>	<b>2016</b>	2015
- On account of Traveling	<b>33.03 lacs</b>	16.19 lacs
<b>20) Earning in Foreign Currency</b>	<b>Nil</b>	Nil

**21) Value of Raw material consumed**

	2016		2015	
	Value (Lacs)	%	Value (Lacs)	%
1. Imported	0	0%	0.00	0%
2. Indigenous	1147.28	100%	849.34	0%

22) The figures of the previous accounting period are re-grouped, re-classified wherever necessary. The figures are rounded to nearest rupees in lacs.

As per our report of even date

For Sarda & Pareek  
Chartered Accountants  
FRN 109262 W  
CA Gaurav Sarda  
Partner  
Membership No. 110208

Place: Mumbai  
Date: 30.05.2016

For GeeCee Ventures Limited  
Gaurav Shyamsukha  
VV Sureshkumar  
Nilesh Kala  
Dipyanti Kanojia

Place: Mumbai  
Date: 30.05.2016

Whole Time Director  
Whole Time Director  
Chief Financial Officer  
Company Secretary

## Annexure C

### Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**

#### Part "A": Subsidiaries

(Amounts in ₹)

Sr. No	Particulars	Direct Subsidiaries			Indirect Subsidiaries		
		GCIL Finance Limited	GeeCee Logistics & Distributions Private Limited	GeeCee Business Private Limited	Oldview Agriculture Private Limited (GCIL holds 99.99% of the Equity Capital)	Neptune Farming Private Limited (GCIL holds 99.99% of the Equity Capital)	Retold Farming Private Limited (GCIL holds 99.99% of the Equity Capital)
1.	Name of the subsidiary						
2.	The date since when subsidiary was acquired.	19/02/2008	18/01/2010	18/09/2006	17/09/2011	14/09/2011	29/09/2011
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2015 to 31.03.2016	01.04.2015 to 31.03.2016	01.04.2015 to 31.03.2016	01.04.2015 to 31.03.2016	01.04.2015 to 31.03.2016	01.04.2015 to 31.03.2016
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
5.	Share capital	37500000	100000	420000	305000	380000	330000
6.	Reserves & surplus	156960869	(10248388)	63664872	3796385	5224830	4279437
7.	Total assets	207493761	57928297	64094605	4105965	5631470	4668989
8.	Total Liabilities	207493761	57928297	64094605	4105965	5631470	4668989
9.	Investments	89616735	-	1000000	-	-	-
10.	Turnover	148096499	7918293	19,03,202	-	-	-
11.	Profit before taxation	9340069	(5195374)	(2398993)	(10981)	(15151)	(16467)
12.	Provision for taxation	2076041	(1199439)	(739805)	-	-	-
13.	Profit after taxation	7264029	(3995935)	(1659188)	(10981)	(15151)	(16467)
14.	Proposed Dividend	-	-	-	-	-	-
15.	% of shareholding	100%	100%	63%	99.99%	99.99%	99.99%

#### Notes:

- Other than indirect subsidiaries there are no subsidiaries which are yet to commence operations as on 31st March, 2016. Further no subsidiaries have been liquidated or sold during the year.
- Part B of Form AOC 1 relating to Associates is not applicable because as on 31st March, 2016 GeeCee Ventures Limited did not have any Associate Company under section 2(6) of the Companies Act, 2013.
- Part B of Form AOC 1 relating to Joint Venture is not applicable because as on 31st March, 2016 GeeCee Ventures Limited did not have any Joint Venture Company.

As per our report of even date

For Sarda & Pareek  
Chartered Accountants  
FRN 109262W  
CA Gaurav Sarda  
Partner  
Membership No. 110208

For GeeCee Ventures Limited  
Vazhathara Vasudevan Sureshkumar      Whole Time Director  
Gaurav Shyamsukha                              Whole Time Director  
Nilesh Kala    Chief Financial Officer  
Dipyanti Kanojia                                      Company Secretary

Place: Mumbai  
Date: 30.05.2016

Place: Mumbai  
Date: 30.05.2016



## GEECEE VENTURES LIMITED

CIN: L24249MH1984PLC032170

Registered Office: 209-210, Arcadia Building, 195, Nariman point, Mumbai 400 021.

Phone: 91-22-6670 8600 • Fax: 91-22-6670 8650

E-mail: geecee.investors@gcvi.in, Website: www. geeceeventures.com

### ATTENDANCE SLIP

(To be presented at the entrance)

32nd Annual General Meeting on Tuesday, September 20, 2016 at 04.00 P.M.

at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, Dubash Marg, Fort, Mumbai – 400 001

D.P. Id No.	
Client Id No.	

Folio No.	
No. of shares	

Name of the attending member \_\_\_\_\_

Folio No. \_\_\_\_\_ No. of shares \_\_\_\_\_

Name of Proxy \_\_\_\_\_

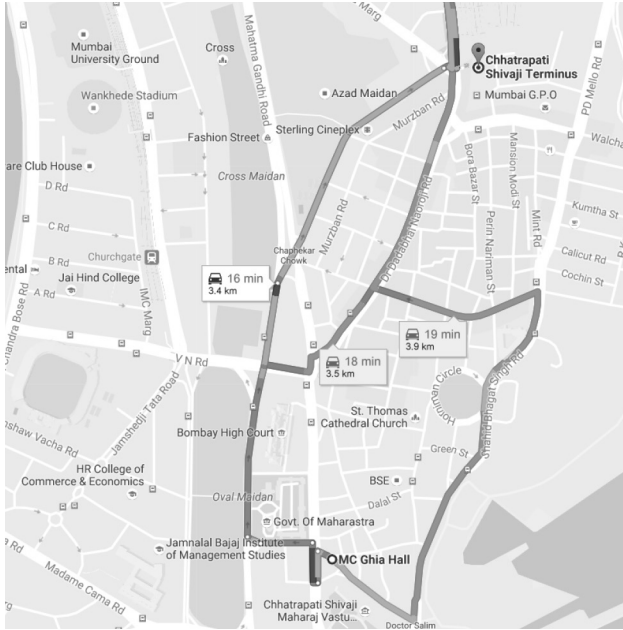
(If proxy attends instead of member)

I hereby register my presence at the 32<sup>nd</sup> Annual General Meeting of the Company to be held on Tuesday, 20<sup>th</sup> September, 2016 at 4.00 PM at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubash Marg, Fort, Mumbai – 400 001

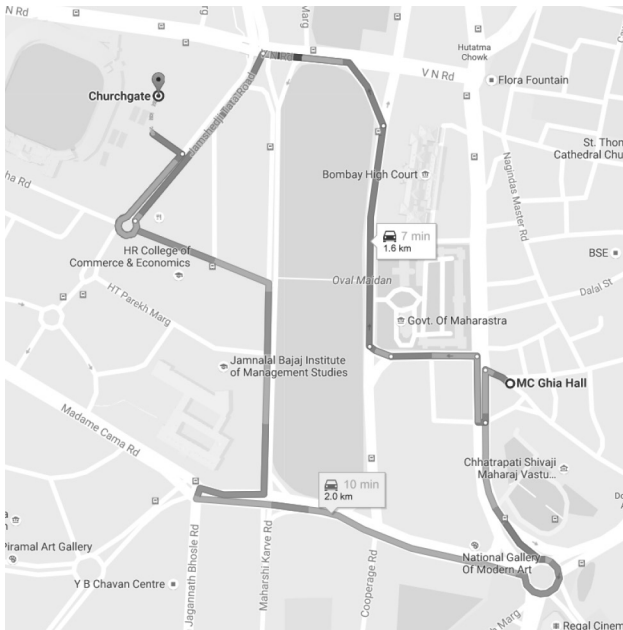
\_\_\_\_\_  
Signature of Member/ Proxy

#### Notes:

1. Member/Proxy holder willing to attend the meeting must bring the Attendance Slip to the Meeting.
2. Member/Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting.



**Route map from CST station to venue**



**Route map from Churchgate station to venue**





## GEECEE VENTURES LIMITED

CIN: L24249MH1984PLC032170

Registered Office: 209-210, Arcadia Building, 195, Nariman point, Mumbai 400 021.

Phone: 91-22-6670 8600 • Fax: 91-22-6670 8650

E-mail: gcvl@gcvl.in, Website: www. geeceeventures.com

**Form No. MGT-11**

### PROXY FORM

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

CIN	L24249MH1984PLC032170
Name of the Company	GeeCee Ventures Limited
Registered Office	209-210, 2 <sup>nd</sup> Floor, Arcadia Building, 195, Nariman Point, Mumbai 400021.
Name of the member (s):	
Registered address:	
E-mail ID:	
Folio No./ Client ID:	
DP ID:	

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

1. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_  
 Signature : \_\_\_\_\_ or failing him
2. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_  
 Signature : \_\_\_\_\_ or failing him
3. Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_  
 Signature : \_\_\_\_\_



as my/our proxy to attend and vote (on a ballot) for me/us and on my/our behalf at the 32nd Annual General Meeting of the company, to be held on the 20th day of September, 2016 at 4.00 p.m. at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai-400 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
<b>Ordinary Business</b>	
1.	To receive, consider and adopt : a. the Audited Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Reports of the Board of Directors and the Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2016, together with the Report of the Auditors thereon.
2.	To confirm the payment of Interim Dividend on Equity Shares for the financial year ended 31st March, 2016.
3.	To appoint Mr. Harisingh Shyamsukha (Din 00033325) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
4.	To appoint Mr. Rohit Kothari (DIN 0005481 1) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
5.	Ratification of Appointment of Auditors
<b>Special Business</b>	
6.	Re-appointment of Mr. Gaurav Shyamsukha (DIN: 01646181) as the Whole Time Director of the Company.
7.	Determine Fees for delivery of any document through a particular mode of delivery to a member.

Signed this..... day of..... 20....



\_\_\_\_\_  
Signature of shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, at 209-210, 2nd Floor, Arcadia Building, 195, Nariman Point, Mumbai 400021 not less than 48 hours before the Commencement of the Meeting.



*If undelivered please return to:*

**GeeCee Ventures Limited**

209-210, Arcadia Building,  
2<sup>nd</sup> Floor, 195, Nariman Point,  
Mumbai – 400 021.  
Tel.: 022-6670 8600