



## INDEPENDENT AUDITOR'S REPORT

To The Members of GCIL FINANCE LIMITED

### Report on the Standalone Financial Statements

We have audited the accompanying Financial Statements of GCIL FINANCE 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:

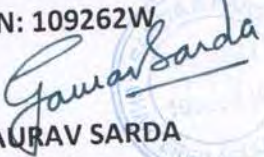
- (a) We have sought and obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion, proper books of accounts as required by the law have been kept by the company so far as it appears from our examination 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 31<sup>st</sup> March, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> 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. The requirement of transferring amount to Investor Education and Protection Fund is not applicable to 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)

Mem No. 110208

Date: May 18, 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 31<sup>st</sup> March 2016 of GCIL FINANCE 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 GCIL FINANCE 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.

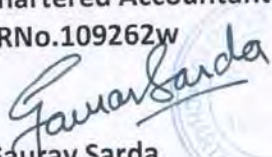
### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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 AND PAREEK**  
**Chartered Accountants**  
**FRNo.109262w**

  
**Gaurav Sarada**  
**(Partner)**

**M.No 110208**

**Date: May 18, 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 31<sup>st</sup> March 2016 of GCIL FINANCE 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) There are no immovable properties held in the name of the company.
- II. The company does not have any inventory, therefore clause (II) of the order is not applicable to the company.
- 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 31<sup>st</sup> March, 2016 therefore, Clause (v) of the order is not applicable to the company.

VI. The requirement of maintaining Cost Records as specified by the Central Government under section 148(1) of the Companies Act, 2013 is not applicable to the company.

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 31<sup>st</sup>, 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 Income 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 at 31.03.2016	As at 31.03.2015
1.	Income Tax ( A.Y. 2013-14)	61.75	-
2.	Income Tax ( A.Y. 2010-11)	0.10	32.80
3.	Income Tax ( A.Y. 2012-13)	-	65.81
	<b>Total</b>	<b>61.85</b>	<b>98.61</b>

VIII. The Company has not take loan from any financial institution or bank therefore , Clause (VIII) of the order is not applicable to the company .

IX. The company has not raised money by way of initial public offer or term loans therefore, Clause (ix) of the order is not applicable to the company .

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 provisions 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 therefore, Clause (XIV) of the order is not applicable to the company .
- 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 therefore, Clause (XV) of the order is not applicable to the company .
- XVI The company being a NBFC is required to be registered under section 45-IA of the Reserve Bank of India Act , 1934 and such Registration No 13.01905 has been obtained by the company.

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

  
**Gaurav Sarda**  
**Memb No: 110208**  
**Place: Mumbai**  
**Date: May 18, 2016**





## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

	Year Ended 31.03.16		Year Ended 31.03.15	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
NET PROFIT BEFORE TAX BUT AFTER EXCEPTIONAL ITEMS		93.40		198.74
DEPRECIATION	5.72		5.68	
EXCEPTIONAL ITEMS	0.00		(9.03)	
PROVISION FOR STANDARD & SUB STANDARD ASSETS	(40.29)		23.17	
GAIN FROM SALE OF INVESTMENT	(30.14)		(222.38)	
PROVISION FOR LEAVE ENCASHMENT	8.31		0.00	
DIVIDEND RECEIVED	(1.13)		(1.20)	
		(57.53)		(203.75)
		35.87		(5.02)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES				
ADJUSTMENT FOR :-				
DECREASE / (INCREASE) IN TRADE RECEIVABLES	0.03		19.15	
DECREASE / (INCREASE) IN OTHER CURRENT ASSETS	(12.22)		(48.91)	
DECREASE / (INCREASE) IN LOANS AND ADVANCES	686.76		733.95	
(DECREASE) / INCREASE IN CURRENT LIABILITIES	(27.03)		(13.57)	
(DECREASE) / INCREASE IN TRADE PAYABLES	0.05		(0.35)	
CASH GENERATED FROM OPERATION BEFORE EXTRA-ORDINARY ITEMS		647.58		690.26
DIRECT TAX PAID				
NET CASH FROM OPERATING ACTIVITIES		683.46		685.25
	(11.60)		(45.00)	
		671.86		640.25
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
PURCHASE OF FIXED ASSETS	0.00		(0.17)	
PURCHASE OF INVESTMENT	(51.88)		0.00	
SALE OF INVESTMENT	462.01		884.93	
DIVIDEND RECEIVED	1.13		1.20	
NET CASH FROM INVESTING ACTIVITIES		411.25		885.96
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
REPAYMENT OF BORROWING	(1400.00)		(1957.03)	
INCREASE/DECREASE IN SHARE PREMIUM				
NET CASH FROM FINANCING ACTIVITIES		(1400.00)		(1957.03)
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)		(316.89)		(430.82)
CASH AND CASH EQUIVALENTS - OPENING BALANCE		547.50		978.32
CASH AND CASH EQUIVALENTS - CLOSING BALANCE		230.61		547.50

AS PER OUR REPORT OF EVEN DATE  
FOR SARDA & PAREEK  
CHARTERED ACCOUNTANTS  
FRN 109262 W

*Gaurav Sardar*  
Gaurav Sardar  
PARTNER  
Membership No. 110208  
Place: Mumbai  
Date: 18th May, 2016

FOR GCIL FINANCE LIMITED



V.V. Suresh Kumar  
Director



Nilesh Kala  
Director

GCIL Finance Limited  
Balance Sheet as at 31st March, 2016

Particulars	Note No.	As at 31st March, 2016 (Rs. In Lacs)	As at 31st March, 2015 (Rs. In Lacs)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>	1	375.00	375.00
(a) Share capital	2	1,569.61	1,496.96
(b) Reserves and surplus			
<b>2 Non-current liabilities</b>	3	-	1,000.00
(a) Long-term borrowings	4	8.31	-
(b) Long Term Provisions			
<b>3 Current liabilities</b>	5	100.00	500.00
(a) Short-term borrowings	6	-	-
(b) Trade Payable			
i) Dues of Micro & Small Enterprises		1.40	1.35
ii) Dues of Creditors other than Micro & Small Enterprises	7	15.11	42.15
(c) Other current liabilities	8	5.51	45.80
(d) Short Term Provisions			
<b>TOTAL</b>		<b>2,074.94</b>	<b>3,461.26</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>	9	25.41	31.13
(a) Fixed Asset	10	896.17	1,148.14
(b) Non-current investments	11	3.27	13.25
(c) Deferred Tax Assets - ( Net )	12	38.74	32.67
(d) Other Non Current Assets			
<b>2 Current assets</b>	10	212.94	340.95
(a) Current investments	13	-	0.03
(b) Trade receivables	14	230.61	547.50
(c) Cash and cash equivalents	15	644.41	1,330.63
(d) Short-term loans and advances	16	23.38	16.95
(e) Other current assets			
<b>TOTAL</b>		<b>2,074.94</b>	<b>3,461.26</b>


**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE FINANCIAL STATEMENTS**

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


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For GCIL Finance Ltd.

For SARDA & PAREEK  
CHARTERED ACCOUNTANTS  
FRN 109262 W

  
Gaurav Sarda  
PARTNER

Membership No. 110208  
Place: Mumbai  
Dated: 18th May, 2016

  
V.V. Suresh Kumar  
Director

  
Nilesh Kala  
Director

GCIL Finance Ltd.  
Statement of Profit and loss for the Period Ended 31st March, 2016

Particulars	Refer Note No.	For the Year Ended 31st March, 2016	For the Year Ended 31st March, 2015
		(Rs. In Lacs)	(Rs. In Lacs)
I. Revenue from operations	17	148.10	1,603.99
		148.10	1,603.99
II. Other income	18	98.17	18.57
		246.27	1,622.56
III. Total Revenue (I + II)			
IV. Expenses:			
Purchase Cost	19	-	1,097.05
Salary & Employee Benefits	20	44.98	10.05
Finance cost	21	94.05	281.16
Depreciation	9	5.72	5.68
Other expenses	22	8.12	38.90
		152.87	1,432.85
Total expenses			
V. Profit before exceptional and extraordinary items and tax (III-IV)		93.40	189.71
VI. Exceptional Income	23	-	9.03
		93.40	198.74
VII. Profit before extraordinary items and tax (V + VI)			
VIII. Extraordinary Items		-	-
		93.40	198.74
IX. Profit before tax (VII- VIII)			
X. Tax expense:			
1) Current tax		9.91	45.00
2) Mat credit Entitlement		(6.07)	(32.67)
3) Deferred tax		9.98	(5.13)
4) Tax in respect of earlier years		6.94	-
		72.64	191.54
XI. Profit (Loss) for the period from continuing operations (IX-X)			
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
		72.64	191.54
XV. Profit (Loss) for the period (XI + XIV)			
XVI. Earnings per equity share(Face Value Rs. 10 each)			
(1) Basic		1.94	5.11
(2) Diluted		1.94	5.11

SIGNIFICANT ACCOUNTING POLICIES &  
NOTES TO THE FINANCIAL STATEMENTS


24


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

For GCIL Finance Ltd.

For SARDA & PAREEK  
CHARTERED ACCOUNTANTS  
FRN 109262 W

  
Gaurav Sarda  
PARTNER  
Membership No. 110208  
Place: Mumbai  
Dated: 18th May, 2016

  
V.V. Suresh Kumar  
Director

  
Nilesh Kala  
Director

Share Capital	As at 31st March, 2016		As at 31st March, 2015	
	Number	Rs. In Lacs	Number	Rs. In Lacs
<b>Authorised</b> Equity Shares of Rs. 10 each	45,00,000	450.00	45,00,000	450.00
<b>Issued, Subscribed &amp; Paid up</b> Equity Shares of Rs. 10 each	37,50,000	375.00	37,50,000	375.00
<b>Total</b>	<b>37,50,000</b>	<b>375.00</b>	<b>37,50,000</b>	<b>375.00</b>

**Rights of Equity Shareholders**

The Company has only one class of Equity Shares having par value of Rs.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.

**Disclosure for each class of Shares**

Particulars	As at 31st March, 2016		As at 31st March 2014	
	Number	Rs. In Lacs	Number	Rs. In Lacs
Shares outstanding at the beginning of the year	37,50,000	375	37,50,000	375
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	37,50,000	375.00	37,50,000	375.00

Out of 3750000 Equity Shares 100% Shares are held by the holding company Gee Cee Ventures Ltd

**More than 5% Shareholding**

Name of Shareholder	As at 31st March, 2016		As at 31st March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
GeeCee Ventures Ltd.	3750000	100%	3750000	100%

**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	-	-	-	-	-
<b>Preference 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	-	-	-	-	-

## Note 2 - Shareholder's Funds - Reserves &amp; Surplus

Particular	As at 31st	As at 31st
	March, 2016	March, 2015
	(Rs. In Lacs)	(Rs. In Lacs)
<b>a. Securities Premium Account</b>		
Opening Balance	375.00	375.00
Closing Balance	375.00	375.00
<b>b. Surplus</b>		
Opening balance	894.05	741.51
(+) Net Profit/(Net Loss) For the current year	72.64	191.54
(-) Transfer to Special Reserves #	15.00	39.00
Closing Balance	951.70	894.05
<b>c. Special Reserve</b>		
Opening balance	227.91	188.91
(+) Reserve for the current year #	15.00	39.00
Closing Balance	242.91	227.91
<b>Total</b>	<b>1,569.61</b>	<b>1,496.96</b>

# As per Sec 45-IC of Reserve Bank of India Act, 1934 every NBFC is required to transfer a sum not less than 20% of its net profits before declaring any dividend to reserve fund & accordingly company has transferred Rs 15 Lacs to Special Reserve .

## Note 3 - Non Current Liabilities - Long Term Borrowings

Particular	As at 31st	As at 31st
	March, 2016	March, 2015
	(Rs. In Lacs)	(Rs. In Lacs)
<b>Loans and advances from related parties</b>		
<b>Unsecured Loan</b>	-	1,000.00
Loan from Holding Company GeeCee Ventures Ltd (No amount has been guaranteed by Directors and / or others)		
<b>Total</b>	<b>-</b>	<b>1,000.00</b>

## Note 4 - Non Current Liabilities - Long Term Provisions

Particular	As at 31st	As at 31st
	March, 2016	March, 2015
	(Rs. In Lacs)	(Rs. In Lacs)
<b>A. PROVISION FOR EMPLOYEES BENEFIT</b>		
<b>Leave Encashment</b>		
Opening Balance	-	-
Add; During the year	9.45	-
Less: Utilised	1.14	-
<b>Closing Balance</b>	<b>8.31</b>	<b>0.00</b>
<b>Total</b>	<b>8.31</b>	<b>-</b>

## Note 5 - Current Liabilities - Short Term Borrowings

Particular	As at 31st	As at 31st
	March, 2016	March, 2015
	(Rs. In Lacs)	(Rs. In Lacs)
<b>Loans and advances from related parties</b>		
<b>Unsecured Loan</b>		
Loan from Holding Company GeeCee Ventures Ltd (No amount has been guaranteed by Directors and / or others)	100.00	500.00
<b>Total</b>	<b>100.00</b>	<b>500.00</b>

GCIL Finance Ltd.

**Note 6- Current liabilities - Trade Payable**

Particular	As at 31st March, 2016	As at 31st March, 2015
	(Rs. In Lacs)	(Rs. In Lacs)
<b><u>i) Dues of Micro &amp; Small Enterprises</u></b>	-	-
<b><u>ii) Dues of Creditors other than Micro &amp; Small Enterprises</u></b>		
Creditors for Expenses	1.40	1.35
<b>Total</b>	<b>1.40</b>	<b>1.35</b>

**Note 7 - Current Liabilities - Other Current Liabilities**

Particular	As at 31st March, 2016	As at 31st March, 2015
	(Rs. In Lacs)	(Rs. In Lacs)
<b><u>Installment Payable with in One year Secured</u></b>		
Car Loan ( BMW Financial Services )	-	7.02
<b><u>Others</u></b>		
Advances Received from Customer	2.11	1.80
Statutory dues & Other payables	11.62	28.08
Unpaid Salary	1.38	-
Income Received but not due	-	5.20
Interest Payable on Borrowings	-	0.06
<b>Total</b>	<b>15.11</b>	<b>42.15</b>

**Note 8 - Current Liabilities - Short Term provisions**

Particular	As at 31st March, 2016	As at 31st March, 2015
	(Rs. In Lacs)	(Rs. In Lacs)
<b><u>Provision for Standard Assets &amp; Sub Standard*</u></b>		
Opening Balance	45.80	22.63
Addition	-	23.17
Less : Utilised/ Adjusted/Reversed	40.29	-
<b>Closing Balance</b>	<b>5.51</b>	<b>45.80</b>
	-	-
<b>Total</b>	<b>5.51</b>	<b>45.80</b>

\* Note -

Provision for Standard Assets	1.51	1.41
Provision for NPA	4.00	44.39

GCIL Finance Ltd.

Note 9 - Non Current Assets - Fixed Assets

(Rs in lacs)

Fixed Assets	Gross Block		Accumulated Depreciation			Net Block			
	Balance as at 1 April 2015	Additions/ (Disposals)	Balance as at 31st March, 2016	Balance as at 1 April 2015	Depreciation charge for the year	Depreciation written off **	Balance as at 31st March, 2016	Balance as at 1 April 2015	Balance as at 31st March, 2016
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>a</b>									
<b>Tangible Assets</b>									
Vehicles	42.37	-	42.37	11.58	5.54	-	17.12	30.79	25.25
Computer	0.51	-	0.51	0.17	0.17	-	0.34	0.34	0.17
<b>Total</b>	<b>42.88</b>	<b>-</b>	<b>42.88</b>	<b>11.75</b>	<b>5.72</b>	<b>-</b>	<b>17.47</b>	<b>31.13</b>	<b>25.41</b>
<b>Previous Year Figures</b>	<b>42.71</b>	<b>0.17</b>	<b>42.88</b>	<b>15.09</b>	<b>5.68</b>	<b>(9.03)</b>	<b>11.75</b>	<b>27.62</b>	<b>31.13</b>

Details of Trade & Non Trade Investments										Rs. In Lacs						
Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Current Investment		Non-Current Investment		Market Price as on 31.03.2016 (Rs.) Per Unit	Market Value as on 31.03.2016	Whether stated at Cost Yes / No	If Answer to Column (16) is 'No' Basis of Valuation
			March, 2016	March, 2015			March, 2016	March, 2015	March, 2016	March, 2015	March, 2016	March, 2015				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
(a)	Investment in Properties															
	Flats at Baroda#	Other			N.A	N.A			71.74	-	638.95	718.83	-	-	Yes	
(b)	Investment in Equity Instruments ( Non Trade )															
	Repco Home Finance Limited	Other	72,500	75,000	Quoted	Fully paid up			-	-	113.18	117.08	579.60	420.21	Yes	
(c)	Investment in Related Party ( Trade )															
	Oldview Agriculture Pvt. Ltd.	Subsidiary	30,490	30,490	Unquoted	Fully paid up	100%		-	-	42.02	42.02	-	-	Yes	
	Nepturne Farming Pvt. Ltd.	Subsidiary	37,990	37,990	Unquoted	Fully paid up	100%		-	-	57.02	57.02	-	-	Yes	
	Retold Farming Pvt. Ltd.	Subsidiary	33,000	33,000	Unquoted	Fully paid up	100%		-	-	47.00	47.00	-	-	Yes	
(d)	Investments in Debentures or Bonds ( Non Trade )															
	Peninsula Land Limited *(T)	Other	-	10	Quoted				141.20	-	-	141.20	1,067.00	160.05	Yes	
	Mulhoo Finance Ltd. ( NCD1)	Other	15,000	15,000	Quoted				-	-	-	-	-	-	Yes	
(e)	Investment in Venture Capital Fund ( Non Trade)															
	J M Financial Property fund	Other	-	4,459	Unquoted	Fully paid up			-	340.95	-	-	-	-	Yes	
	<b>Total</b>								<b>212.94</b>	<b>340.95</b>	<b>896.17</b>	<b>1,145.14</b>		<b>580.26</b>		

Particular	Rs In Lacs	
	Current Investment As at 31st March, 2016	Non Current Investment As at 31st March, 2015
Market Value of Quoted Investment	160.05	420.21
Book Value of Quoted Investment	141.20	113.18
Book Value of Unquoted Investment **	71.74	782.99
	340.95	889.86

\* (T) Thinly Traded

\*\* Book Value of unquoted investment includes Thinly Traded Investment also

# No of Flats at Baroda are 30



GCIL Finance Ltd.

Note 11 - Deferred Tax Assets - Net of Liability

Particular	As at 31st	As at 31st
	March, 2016	March, 2015
	(Rs.in Lacs)	(Rs.in Lacs)
<u>Deferred Tax Liability for Depreciation</u>	(1.00)	(1.61)
<u>Deferred Tax Asset for Provision for Standard &amp; Sub Standard Assets</u>	1.70	14.86
<u>Deferred Tax Asset for Provision for Leave Encashment</u>	2.57	-
<b>Total</b>	<b>3.27</b>	<b>13.25</b>

Note 12- Other Non- Current Assets

Particular	As at 31st	As at 31st
	March, 2016	March, 2015
	(Rs.in Lacs)	(Rs.in Lacs)
<b>MAT Credit Entitlement</b>		
Opening Balance	32.67	-
Add- During the Year	6.07	32.67
Less- Utilized during the Year	-	-
<b>Total</b>	<b>38.74</b>	<b>32.67</b>

Note 13- Trade Receivables

Particular	As at 31st	As at 31st
	March, 2016	March, 2015
	(Rs.in Lacs)	(Rs.in Lacs)
Trade receivables outstanding for a period less than six months from the date they are due for payment Unsecured, Considered Goods	-	0.03
<b>Total</b>	<b>-</b>	<b>0.03</b>

Note 14- Current Assets - Cash and cash equivalents

Particular	As at 31st	As at 31st
	March, 2016	March, 2015
	(Rs.in Lacs)	(Rs.in Lacs)
<b>Cash and Cash Equivalents</b>		
a. Balances with banks	4.74	119.15
b. Cash on hand	0.87	3.35
c.Fixed Deposit with Bank ( Less than 3 Months)	25.00	225.00
<b>Other Bank Balance ( Fixed Deposits) More than 3 Months of Maturity Period</b>	<b>200.00</b>	<b>200.00</b>
<b>Total</b>	<b>230.61</b>	<b>547.50</b>

Note 15 - Current Assets - Short term loans and advances

Particular	As at 31st	As at 31st
	March, 2016	March, 2015
	(Rs.in Lacs)	(Rs.in Lacs)
<b>A) Loans and advances to related parties *</b>		
i) Unsecured, considered good	0.77	193.14
	0.77	193.14
<b>B) Inter Corporate Deposit</b>		
i) Unsecured, Considered good	500.00	200.00
ii) Doubtful	-	44.39
<b>C ) Loan &amp; Advances - Others</b>		
i) Secured, Considered good	-	100.00
ii) Unsecured, Considered good	67.50	67.50
Advance Tax (Net of Provision )	44.58	43.12
Advances recoverable in cash or in kind or for value to be received	30.98	680.99
Staff Loan	-	1.10
Prepaid Expenses	0.58	0.39
	643.64	1,137.50
<b>Total</b>	<b>644.41</b>	<b>1,330.63</b>

Loans and advances to related parties *	As at 31st	As at 31st
	March, 2016	March, 2015
	(Rs.in Lacs)	(Rs.in Lacs)
GeeCee Logistics & Distributions Pvt Ltd	0.00	192.44
Neptune Farming Pvt Ltd	0.22	0.20
Retold Farming Pvt. Ltd	0.55	0.50

GCIL Finance Ltd.

Note 16 - Current Assets - Other Current Assets

Other Current Assets	As at 31st March, 2016	As at 31st March, 2015
	( Rs. In Lacs )	( Rs. In Lacs )
Interest Accrued	23.38	16.95
<b>Total</b>	<b>23.38</b>	<b>16.95</b>

Note 17- Revenue from operations

Particulars	For the Year Ended 31st March,2016	For the Year Ended 31st March,2015
	( Rs. In Lacs )	( Rs. In Lacs )
Interest Income #	117.51	259.89
Dividend	1.13	1.20
Gain on sale of Investments	30.14	222.56
Speculation Gain & Loss on Equity	-	(0.18)
Profit and loss in F & O	(0.68)	3.94
Sale of Traded Goods	-	1,116.57
<b>Total</b>	<b>148.10</b>	<b>1,603.99</b>

# - Note

Interest Income from Related Party	Rs. In Lacs	Rs. In Lacs
GeeCee Logistics & Distributions Pvt. Ltd	17.62	8.29
GeeCee Business Private Limited	0.00	0.17
Retold Farming private Limited	0.05	0.01
Neptune Farming Private Limited	0.02	0.01

Note 18 -Other Income

Particulars	For the Year Ended 31st March,2016	For the Year Ended 31st March,2015
	( Rs. In Lacs )	( Rs. In Lacs )
Interest Income from Fixed Deposit	18.39	18.57
Interest Income on Income Tax Refund	2.93	-
Reversal of Provision for Standard & Doubtful Assets***	40.29	-
Prior Period Income	36.57	-
<b>Total</b>	<b>98.17</b>	<b>18.57</b>

\*\*\*Note-:

Provision for Standard Assets	(0.11)	-
Provision for NPA	40.39	-

Note 19 -Purchase Costs

Particulars	For the Year Ended 31st March,2016	For the Year Ended 31st March,2015
	( Rs. In Lacs )	( Rs. In Lacs )
Purchase of Shares	-	1,097.05
<b>Total</b>	<b>-</b>	<b>1,097.05</b>

## Note 20 - Salary &amp; Employees Benefits

Particulars	For the Year Ended 31st March,2016	For the Year Ended 31st March,2015
	( Rs. In Lacs )	( Rs. In Lacs )
Director Remuneration	3.00	3.00
Salaries	41.98	7.05
<b>Total</b>	<b>44.98</b>	<b>10.05</b>

## Note 21- Finance Cost

Particulars	For the Year Ended 31st March,2016	For the Year Ended 31st March,2015
	( Rs. In Lacs )	( Rs. In Lacs )
Interest expense*	93.87	278.01
Interest Paid to Income Tax	-	1.64
Interest to Financial Institutions	0.16	1.38
Interest to Bank	-	0.12
Bank Charges	0.03	0.02
<b>Total</b>	<b>94.05</b>	<b>281.16</b>

*Interest Paid to Related party	93.87	278.01
---------------------------------	-------	--------

## Note 22 - Other Expenses

Particulars	For the Year Ended 31st March,2016	For the Year Ended 31st March,2015
	( Rs. In Lacs )	( Rs. In Lacs )
Legal & Professional charges	0.97	6.97
Brokerage & Commission	0.88	-
Provision for Standard Assets & Sub Standard Assets **	-	23.17
Depository Charges	-	0.06
Audit Fees	1.16	1.12
Insurance Charges	0.68	0.75
Loss on sale of Property	1.57	0.19
Security Transaction Tax	0.09	-
Other Expenses	2.77	6.64
<b>Total</b>	<b>8.12</b>	<b>38.90</b>

## \*\*Note:-

Provision for Standard Assets	-	(1.49)
Provision for NPA	-	24.66

## \*\*\*Audit Remuneration ( Inclusive of Service Tax )

Particulars	For the Year Ended 31st March,2016	For the Year Ended 31st March,2015
	( Rs. In Lacs )	( Rs. In Lacs )
Statutory Audit Fees	0.87	0.84
Tax Audit Fees	0.29	0.28
<b>Total</b>	<b>1.16</b>	<b>1.12</b>

## Note- 23 Exceptional Income

Particulars	For the Year Ended 31st March,2016	For the Year Ended 31st March,2015
	( Rs. In Lacs )	( Rs. In Lacs )
Surplus in Depreciation due to changes in Method	-	9.03
<b>Total</b>	<b>-</b>	<b>9.03</b>

Note : 24

**SIGNIFICANT 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. Rule. The order of presentation may be customized of each Company

**2. USE OF ESTIMATES**

The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future result could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/ materialize.

**3. REVENUE RECOGNITION**

**a) Interest Income**

Interest income is recognized in the profit & loss account as it accrues except in the case of non- Performing asset (NPAs) where it is recognized, upon realization, as per the Non Banking Financial Companies (NBFC) prudential norms of RBI.

**b) Dividend Income**

Dividend income is recognized when the right to receive payment is established.

**c) Sale of Equity Shares**

Income on sale of Equity Shares are recognized in the books on the date of settlement.

**d) Transaction in Derivatives segment**

In respect of transaction entered in Derivatives segment Income/loss is booked on the date of settlement of contracts.

**4. STOCK IN TRADE**

Stock in trade is valued at lower of the cost or Net realizable value.

## 5. TAXATION

Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the provisions of the Income Tax Act, 1961.  
A provision is made for deferred tax for all timing differences arising between taxable incomes and accounting income at currently enacted tax rates.

Deferred tax is recognized only if there is a reasonable certainty backed by convincing evidence that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

## 6. INVESTMENTS

Investments, Which are readily realizable and intended to be held not more than one year from the date on which such investments are made, are classified as Current Investments. All other Investments are classified as long term investments.

Long Term Investments are stated at cost. Provision for diminution in the Market Value/Break-up Value is made only if such a decline is other than temporary in the opinion of Management. Current Investments are valued lower of cost and fair value.

The investment is disposed on First in First out Method. The Security Transaction Tax paid on Investment is charged in Profit & Loss Account.

## 7. FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation, cost comprises of purchase consideration and other directly attributable cost of bringing the assets to their working for intended use.

## 8. DEPRECIATION

Depreciation on tangible fixed assets is provided on Straight Line method. The rates are determined on use full life of the assets prescribed in Schedule II to the companies Act 2013 .

## 9. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The provisions are recognized and measured by using a substantial degree of estimation.

Contingent liabilities are disclosed by way of notes to the Balance Sheet. Provision is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end, till the finalization of accounts and have material effect on the position stated in the Balance Sheet.

## B. NOTES FORMING PART OF THE ACCOUNTS:

- 1) In the opinion of the Board of Directors of the Company the Loans and Advances, Sundry creditors 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) Provision for Standard & Sub Standard Assets is made as per the requirements stated for Non Banking Finance Companies by RBI.

## 3) Earning Per Share:

(Rs. in Lacs)

Earning Per Share	As at 31.03.16	As at 31.03.15
Net Profit / ( Loss) After Tax available for Equity Share Holders	72.64	191.54
Number of Equity Share of Rs.10/- each	37.50	37.50
Weighted average number of equity shares outstanding during the year	37.50	37.50
Basic / Diluted Earning Per Share ( F.V. of Rs.10) ( in Rs. )	1.94	5.11

Earning per share is calculated on weighted average number of equity shares outstanding during the year.

## 4) The following transactions were carried out with related parties in the ordinary course of business:

Transacting Related Party	Relationship Between the Parties	Nature of Transaction	Volume of Transaction ( Rs. In Lacs) 31.03.2016	Volume of Transaction ( Rs in Lacs) 31.03.2015
GeeCee Ventures Ltd.	Holding Company	Outstanding Unsecured Short Term Borrowings	100.00	500.00
GeeCee Ventures Ltd.	Holding Company	Outstanding Unsecured Long Term Borrowing	0.00	1000.00
GeeCee Ventures Ltd	Holding Company	Interest Expenses	93.87	278.01
GeeCee Logistics and Distributions Pvt. Ltd.	Fellow Subsidiary Company	Outstanding Unsecured Short Term Loan & Advances	0.00	192.44
GeeCee Logistics and Distributions Pvt. Ltd.	Fellow Subsidiary Company	Interest Income	17.62	8.29
Retold Farming Pvt. Ltd	Subsidiary	Share Application Money Given / (Received Back)	(0.30)	0.30
Retold Farming Pvt. Ltd	Subsidiary	Outstanding Short Term Loan & Advances	0.55	0.20

Neptune Farming Pvt. Ltd.	Subsidiary	Outstanding Unsecured Short Term Loan & Advances	0.22	0.20
Retold Farming Pvt. Ltd	Subsidiary	Interest Income	0.05	0.01
Neptune Farming Pvt. Ltd.	Subsidiary	Interest Income	0.02	0.01
GeeCee Logistics and Distributions Pvt. Ltd.	Fellow Subsidiary Company	Reimbursement of Expenses	0.02	0.00
Retold Farming Pvt. Ltd.	Subsidiary Company	Reimbursement of Expenses	0.03	0.02
Neptune Farming Pvt. Ltd.	Subsidiary Company	Reimbursement of Expenses	0.03	0.02
Old View Agriculture Pvt. Ltd	Subsidiary Company	Reimbursement of Expenses	0.03	0.02
Four Dimension Securities ( India) Ltd	Associate	Brokerage Paid	0.31	0.71
Mudit Farming Pvt. Ltd	Associate	Reimbursement of Expenses	0.03	0.02
Saket Agriculture Pvt. Ltd.	Associate	Reimbursement of Expenses	0.03	0.02
GeeCee Business Pvt. Ltd.	Fellow Subsidiary Company	Interest Income	0.00	0.17
Mr. Gaurav ShyamSukha	Key Management Personnel (KMP)	Remuneration to KMP	3.00	3.00

#### 5) Small Scale Industries

- There were no dues outstanding of Small scale Industries as on March 31, 2016
- There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days at the Balance Sheet date.
- The above information given in paragraphs 6(a) and 6(b) above regarding Small Scale Industrial Undertakings and Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

6) Contingent liabilities not provided for ( AS-29)

Rs. In Lacs

S.No.	Particulars	As at 31.03.2016
1.	Income Tax ( A.Y. 2010-11)	0.10
2.	Income Tax ( A.Y. 2013-14)	61.75

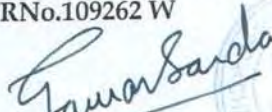
7) Foreign Currency Gain - Nil ( Previous Year - Nil )

8) Foreign Currency Expenses - Nil ( Previous Year - Nil )

9) Previous year Figures have been regrouped or re-arranged wherever deemed necessary.


SIGNATURES TO NOTES '1' TO '24' AS PER  
OUR ATTACHED REPORT OF EVEN DATE

FOR SARDA & PAREEK  
CHARTERD ACCOUNTANTS  
FRNo.109262 W

  
( GAURAV SARDA )  
PARTNER  
Membership No. 110208



FOR GCIL FINANCE LIMITED

  
V.V. Suresh Kumar  
Director

  
Nilesh Kala  
Director

Place :Mumbai  
Date : 18<sup>th</sup> May,2016



**GCIL Finance Limited**  
**ANNEXURE (FORMING PART OF THE ACCOUNTS)**

**Schedule to the Balance Sheet**

{as required in terms of Paragraph 13 of Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015}

31.03.2016

(Rs. in Lakhs)

Particulars			
<b>Liabilities Side :</b>			
(1)	<b>Loans and advances availed by the NBFCs inclusive interest accrued thereon but not paid :</b>	Amount Outstanding	Amount Overdue
		Nil	Nil
	(a) Debentures : Secured	Nil	Nil
	: Unsecured (Other than falling within the meaning of public deposit*)	Nil	Nil
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	100.00	Nil
	(d) Inter-corporate Loans and Borrowings	Nil	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Other Loans - Car Loan		
<b>Assets Side :</b>			Amount outstanding
(2)	<b>Break-up of Loans and Advances including bills receivables {other than those included in (4) below} :</b>		Nil
	(a) Secured		599.25
	(b) Unsecured		
(3)	<b>Break up of Leased Assets and stock of hire and other assets counting towards AFC activities.</b>		Nil
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease		
	(b) Operating lease		
	(ii) Stock on hire including hire charges under sundry debtors :		Nil
	(a) Assets on hire		
	(b) Repossessed Assets		
	(iii) Other loans counting towards AFC activities		Nil
	(a) Loans where assets have been repossessed		
	(b) Loans other than (a) above		

(4)	<p><b>Break-up of Investments</b></p> <p>Current Investments :</p> <p>1. Quoted :</p> <p>i) Shares : (a) Equity (b) Preference</p> <p>ii) Debentures and Bonds</p> <p>iii) Units of mutual funds</p> <p>iv) Government Securities</p> <p>v) Others - Investment in Properties</p>	<p>Nil</p> <p>Nil</p> <p>141.2</p> <p>Nil</p> <p>Nil</p> <p>71.74</p>		
	<p>2. Unquoted :</p> <p>i) Shares : (a) Equity (b) Preference</p> <p>ii) Debentures and Bonds</p> <p>iii) Units of mutual funds</p> <p>iv) Government Securities</p> <p>v) Others - Ventures Capital Fund</p> <p>Long Term Investments :</p> <p>1. Quoted :</p> <p>i) Shares : (a) Equity (b) Preference</p> <p>ii) Debentures and Bonds</p> <p>iii) Units of mutual funds</p> <p>iv) Government Securities</p> <p>v) Others - Venture Capital Fund</p> <p>2. Unquoted :</p> <p>i) Shares : (a) Equity (b) Preference</p> <p>ii) Debentures and Bonds</p> <p>iii) Units of mutual funds</p> <p>iv) Government Securities</p> <p>v) Others (Please specify) Investment in Properties</p>	<p>Nil</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>113.18</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>146.04</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>Nil</p> <p>636.95</p>		
(5)	<p><b>Borrower group-wise classification of assets financed as in (2) and (3) above :</b> Please Note 2 below</p>			
	Category	Amount net of Provisions		
		Secured	Unsecured	Total
	1. Related Parties **			
	(a) Subsidiaries	Nil	0.77	0.77
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other Related Parties	Nil	Nil	Nil
	2. Other than Related parties	Nil	592.97	592.97
	<b>Total</b>	Nil	<b>593.74</b>	<b>593.74</b>

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) : Please see Note 3 below		
Category	Market Value/Break up or fair value or NAV	Book Value (Net of Provision)
1. Related Parties **		
(a) Subsidiaries	NA	146.04
(b) Companies in the same group :	0.00	0.00
(c) Other Related Parties	0.00	0.00
2. Other than Related parties	580.26	254.38
<b>Total</b>	<b>580.26</b>	<b>400.42</b>

\*\* As per Accounting Standard of ICAI (Please see Note 3)

(Rs. in Lakhs)

(7) Other information		Amount
Particulars		
(i) Gross Non-Performing Assets		
(a) Related parties		Nil
(b) Other than related parties		4
(ii) Net Non-Performing Assets		
(a) Related parties		Nil
(b) Other than related parties		Nil
(iii) Assets acquired in satisfaction of debt		Nil

**Notes :**

- As defined in paragraph 2 (1) (xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in the Non Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015.
- All accounting standards and guidance notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debts. However, market value in respect of quoted investments and break up / fair value / NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (4) above.

SIGNATURES TO NOTE NO. '1' TO '24'

AS PER OUR REPORT OF EVEN DATE  
FOR SARDA & PAREEK  
Chartered Accountants FRNo. 109262 W

FOR GCIL FINANCE LIMITED

Gaurav Sarda  
Partner

Membership No. 110208

Place: Mumbai

Date: 18.05.2016



V.V. Suresh Kumar  
DIRECTOR



Nilesh Kala  
DIRECTOR