



M R B & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

**To The Members of
GEECEE FINCAP LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone financial statements of **GEECEE FINCAP LIMITED** ("the Company"), which comprise of the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (herein after referred to as "Standalone financial statements")

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 a true and fair view in conformity with the accounting principles generally accepted in India including the, of the state of affairs of the Company as at 31st March, 2021, and its profit/loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

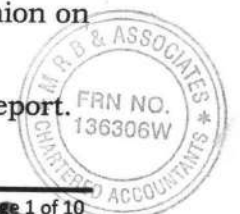
We further draw your attention to Note 21B (17) of Financial Statement, as regards the management's assessment of the financial impact due to restrictions and conditions related to Covid-19 pandemic situation.

Our opinion is not modified in respect of this matter

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.



INDEPENDENT AUDITOR'S REPORT (CONTIUNED)

Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises of the management report (but does not include the financial statements and our auditor's report thereon).

Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

Responsibilities of Management and those charged with Governance for the Standalone 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 of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.



INDEPENDENT AUDITOR'S REPORT (CONTIUNED)

Auditor's Responsibilities for the Audit of the Standalone Financial Statements-

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



INDEPENDENT AUDITOR'S REPORT (CONTIUNED)

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - 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 the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.



INDEPENDENT AUDITOR'S REPORT (CONTIUNED)

- 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**". Our Report expressed an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
2. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
- In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
3. 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- (i). The Company has disclosed the impact of pending litigations on its financial position in its financial statements in Note No. 21B (6).
 - (ii). The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - (iii). There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
4. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For MRB & Associates
Chartered Accountants
Firm Registration Number-136306W



Manish R Bohra
Partner
Membership No: 058431
Place: Mumbai
Date: 25th May, 2021
UDIN: 21058431AAAAFV9023



INDEPENDENT AUDITOR'S REPORT (CONTIUNED)

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" section of our report to the members of Geecee Fincap 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 Fincap Limited ("the Company") as of 31st March, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of directors of the company 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 respective 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 internal financial controls over financial reporting of the Company 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 the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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 of the company.



INDEPENDENT AUDITOR'S REPORT (CONTIUNED)

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; 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, to the best of our knowledge and according to the explanations given to us, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of 31st March, 2021, 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 MRB & Associates
Chartered Accountants

Firm Registration Number-136306W



Manish R Bohra
Partner

Membership No:058431

Place: Mumbai

Date: 25th May, 2021

UDIN : 21058431AAAAFV9023



INDEPENDENT AUDITOR'S REPORT (CONTIUNED)

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in Paragraph 2 under "Report on Other Legal and Regulatory Requirements" section of our Report of even date to the members of Geecee Fincap Limited

Based on audit procedure performed for the purpose of reporting the 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 of accounts and other records examined by us in the normal course of our audit, in our opinion and to the best of our knowledge and belief, we report that:

- i. In respect of its fixed assets: -
 - a. The company is maintained proper records showing full particulars, including quantitative details and situation of its fixed assets;
 - b. The fixed assets have been physically verified by the management at reasonable intervals and 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 have any inventory; therefore clause (ii) of the order if not applicable to the company.

According to the information and explanations given to us, the company has not granted unsecured loan to body corporate covered under section 189 of the Companies Act, 2013 & therefore clause (iii) of the order is not applicable

- iii. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- iv. The Company has not accepted any public deposit for the year ended 31st March, 2021 therefore clause (v) of the order is not applicable.
- v. 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.



INDEPENDENT AUDITOR'S REPORT (CONTIUNED)

vi. In respect of statutory dues:-

(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, Customs Duty, Excise Duty, Value Added Tax, Goods and Services Tax, Cess and any other material statutory dues to the appropriate authorities. The Company did not have any undisputed amount payable in this respect at 31st March, 2021 for a period of more than six months from the date when 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 appropriate authorities on disputes are as follows -

(Rs. in Lakhs)			
Name of the Statute	Particulars	As on 31.03.2021	As on 31.03.2020
The Income-tax Act, 1961	Income Tax A.Y.2010-11	-	0.10
	Income Tax A.Y.2012-13	2.22	2.22
	Income Tax A.Y.2013-14	0.43	0.43
	Income Tax A.Y.2016-17	8.81	8.81

- vii. In our opinion and according to the information and explanations given to us the Company has not defaulted in repayment of dues to a financial institutions or banks.
- viii. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- ix. In our opinion and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- x. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xi. The Company has not been classified as Nidhi Company hence clause 3(xii) of the order is not applicable to the company.
- xii. According to the information and explanations provided by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, where applicable, and the details have been disclosed in the Financial Statements, as required by the applicable Indian accounting standards.
- xiii. According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.



INDEPENDENT AUDITOR'S REPORT (CONTIUNED)

- xiv. The Company has not entered into any non- cash transactions with directors or persons connected with him therefore clause 3(xv) of order is not applicable.
- xv. 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 have been obtained by company.

For MRB & Associates
Chartered Accountants
Firm Registration Number-136306W



Manish R Bohra
Partner

Membership No: 058431

Place: Mumbai

Date: 25th June, 2021

UDIN : 21058431AAAAFV9023



Geecee Fincap Limited
(Formerly Known as GCIL Finance Limited)
CIN No. U67120MH2008PLC179126
Balance Sheet as at 31st March, 2021

Particulars		Note No.	As at 31st March, 2021 (Rs. in Lacs)	As at 31st March, 2020 (Rs. in Lacs)
I. EQUITY AND LIABILITIES				
1 Shareholder's funds				
(a)	Share capital	1	375.00	375.00
(b)	Reserves and surplus	2	2,275.03	2,271.66
			2,650.03	2,646.66
2 Non-current liabilities				
(a)	Long Term Provisions	3	0.41	0.45
			0.41	0.45
3 Current liabilities				
(a)	Short-term borrowings	4	142.00	-
(b)	Trade Payable	5	-	-
	Total Outstanding Dues of Small Enterprises and Micro Enterprises		-	-
	Total Outstanding Dues of Creditors other than Small Enterprises and Micro Enterprises		3.56	6.53
(c)	Other current liabilities	6	8.96	458.78
(d)	Short Term Provisions	7	28.71	5.77
			183.23	471.08
TOTAL SHAREHOLDERS FUND & LIABILITIES			2,833.67	3,118.19
II. ASSETS				
1 Non-current assets				
(a)	Property, plant & equipment	8	1.38	28.72
(b)	Non-current investments	9	1,473.11	1,805.91
(c)	Deferred Tax Assets - (Net)	10	74.84	78.28
(d)	Long-term loans and advances	11	-	9.99
(e)	Other Non Current Assets	12	-	156.73
			1,549.32	2,079.63
2 Current assets				
(a)	Current investments	9	697.48	115.25
(b)	Cash and Bank Balances	13	8.17	17.19
(c)	Short-term loans and advances	14	554.39	890.98
(d)	Other current assets	15	24.30	15.14
			1,284.35	1,038.56
TOTAL ASSETS			2,833.67	3,118.19

The accompanying notes 1 to 21 form an integral part of the financial statement

In terms of our attached report of even date.

For MRB & ASSOCIATES
 CHARTERED ACCOUNTANTS
 Firm Registration Number: 136306W

MANISH R BOHRA
 PARTNER
 MEMBERSHIP NO.: 058431
 Place: Mumbai
 Dated: 25th May, 2021



For and on behalf of the Board of Directors

V.V. SURESHKUMAR
 DIRECTOR
 DIN : 00053859

GAURAV SHYAMSUKHA
 DIRECTOR
 DIN : 01646181

(Handwritten signatures and blue circular stamp of Geecee Fincap Limited, MUMBAI)

Geecee Fincap Limited
(Formerly Known as GCIL Finance Limited)
CIN No. U67120MH2008PLC179126

Statement of Profit and loss for the Year Ended 31st March, 2021

Particulars	Note No.	For the Year Ended	For the Year Ended
		31st March, 2021	31st March, 2020
		(Rs. in Lacs)	(Rs. in Lacs)
I. Revenue from operations	16	339.94	279.76
II. Other income	17	9.33	23.66
III. Total Income (I + II)		349.27	303.42
IV. Expenses:			
Salary & Employee Benefits	18	23.93	29.34
Finance cost	19	42.74	70.37
Depreciation	8	10.10	15.93
Other expenses	20	75.14	50.45
Total expenses		151.90	166.09
V. Profit before exceptional and extraordinary items and tax (III-IV)		197.36	137.33
VI. Exceptional Income		-	-
VII. Profit before extraordinary items and tax (V + VI)		197.36	137.33
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		197.36	137.33
X. Tax expense:			
1) Current tax		25.91	15.67
2) Mat credit Entitlement		-	(15.23)
3) Deferred tax		3.44	32.26
4) Tax in respect of earlier years		164.63	-
XI. Profit after tax (IX-X)		3.37	104.64
XII. Earnings per share (Face value of Rs 10/- each):			
Basic & Diluted		0.09	2.79

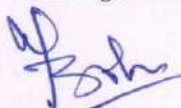
The accompanying notes 1 to 21 form an integral part of the financial statement

In terms of our attached report of even date.

For MRB & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Registration Number: 136306W



MANISH R BOHRA

PARTNER

MEMBERSHIP NO.: 058431

Place: Mumbai

Dated: 25th May, 2021



For and on behalf of the Board of Directors



V.V. SURESHKUMAR

DIRECTOR

DIN : 00053859

GAURAV SHYAMSUKHA

DIRECTOR

DIN : 01646181

Geecee Fincap Limited

(Formerly Known as GCIL Finance Limited)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Rs. in Lacs)

Particulars	For the Year Ended 31st March, 2021		For the Year Ended 31st March, 2020	
A CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax But After Exceptional Items		197.36		137.33
Depreciation	10.10		15.93	
(Profit)/Loss on Sale of Property	-		(3.38)	
Impairment of Property, Plant & Equipment	11.58		-	
Provision for Standard & Sub Standard Assets	22.94		(4.72)	
Gain From Sale of Investment	(227.74)		-	
Provision for Leave Encashment	0.01		0.01	
Dividend Received	(16.10)	(199.22)	(15.92)	(8.08)
Operating Profit Before Working Capital Changes		(1.86)		129.25
Adjustment For :-				
Decrease / (Increase) in Current Investments	(582.23)		(64.18)	
Decrease /(Increase) in Other Current Assets	(8.10)		(4.78)	
Decrease /(Increase) in Loans and Advances	333.02		1,830.17	
(Decrease) / Increase in Current Liabilities	(449.82)		438.21	
(Decrease) / Increase in Provisions	(0.05)		-	
(Decrease) / Increase in Trade Payables	(2.97)	(710.15)	(39.85)	2,159.57
Cash Generated From Operations		(712.01)		2,288.82
Direct Tax Paid	(21.31)		(25.45)	
Net Cash From Operating Activities		(733.32)		2,263.37
B CASH FLOW FROM INVESTING ACTIVITIES				
Sale of Property, Plant & Equipment	5.66		-	
Sale of Investment	577.49		21.89	
Purchase of Investment	(16.95)		(447.25)	
Dividend Received	16.10		15.92	
Net Cash From Investing Activities		582.30		(409.44)
C CASH FLOW FROM FINANCING ACTIVITIES				
Loan Taken	8,500.00		819.00	
Repayment of Borrowing	(8,358.00)		(2,690.50)	
Net Cash From Financing Activities		142.00		(1,871.50)
Net Change in Cash and Cash Equivalents (A+B+C)		(9.02)		(17.57)
Cash and Cash Equivalents - Opening Balance		17.19		34.76
Cash and Cash Equivalents - Closing Balance (I)		8.17		17.19
Short Term Bank Deposits (II)		-		-
Cash and Bank Balances at the end of the Year (I + II)		8.17		17.19

In terms of our attached report of even date.

For MRB & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Registration Number: 136306W



MANISH R BOHRA
PARTNER

MEMBERSHIP NO.: 058431

Place: Mumbai


Dated: 25th May, 2021



For and on behalf of the Board of Directors



V.V. SURESHKUMAR
DIRECTOR
DIN : 00053859



GAURAV SHYAMSUKHA
DIRECTOR
DIN : 01646181



Geecee Fincap Limited
(Formerly Known as GCIL Finance Limited)

Note 1 - Shareholder's Funds - Share Capital

(Rs in lacs)

Share Capital	As at 31st March, 2021		As at 31st March, 2020	
	Number	Rs. in Lacs	Number	Rs. in Lacs
Authorised Equity Shares of Rs. 10 each	45,00,000	450.00	45,00,000	450.00
Issued, Subscribed & Paid up Equity Shares of Rs. 10 each	37,50,000	375.00	37,50,000	375.00
Total	37,50,000	375.00	37,50,000	375.00

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.

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	Number	Rs. in Lacs	Number	Rs. in Lacs
Shares outstanding at the beginning of the year	37,50,000	375.00	37,50,000	375.00
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 Geecee Ventures Limited.

More than 5% Shareholding

Name of Shareholder	As at		As at	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Geecee Ventures Limited	3750000	100%	3750000	100%

Disclosure for each class of Shares

Particulars	Year (Aggregate No. of Shares)				
	2020-21	2019-20	2018-19	2017-18	2016-17
Equity Shares :	-	-	-	-	-
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-



Geecee Fincap Limited
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Note 2 - Shareholder's Funds - Reserves & Surplus

Particular	As at	As at
	31st March, 2021	31st March, 2020
	(Rs. in Lacs)	(Rs. in Lacs)
a. Securities Premium Account		
Opening Balance	375.00	375.00
Closing Balance	375.00	375.00
b. Surplus		
Opening balance	1,512.25	1,428.61
(+) Net Profit/(Net Loss) For the current year	3.37	104.64
(-) Transfer to Special Reserves	0.68	21.00
Closing Balance	1,514.94	1,512.25
c. Special Reserve		
Opening balance	384.41	363.41
(+) Reserve for the current year	0.68	21.00
Closing Balance	385.09	384.41
Total	2,275.03	2,271.66

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 in current year Rs 0.68 Lacs (previous year Rs. 21.00 Lacs) to Special Reserve.

Note 3 - Non Current Liabilities - Long Term Provisions

Particular	As at	As at
	31st March, 2021	31st March, 2020
	(Rs. in Lacs)	(Rs. in Lacs)
A. Provision For Employees Benefit		
Leave Encashment		
Opening Balance	0.45	0.44
(+) Addition	0.01	0.01
(-) utilised	0.05	-
Closing Balance	0.41	0.45
Total	0.41	0.45

Note 4 - Current Liabilities - Short Term Borrowings

Particular	As at	As at
	31st March, 2021	31st March, 2020
	(Rs. in Lacs)	(Rs. in Lacs)
Loans and advances from related parties		
Unsecured Loan		
Loan from Holding Company - Geecee Ventures Limited (No amount has been guaranteed by Directors and / or others)	142.00	-
Total	142.00	-



Geecee Fincap Limited
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Note 5- Current liabilities - Trade Payable

Particular	As at	As at
	31st March, 2021	31st March, 2020
	(Rs. in Lacs)	(Rs. in Lacs)
i) Dues of Micro & Small Enterprises	-	-
ii) Dues of Creditors other than Micro & Small Enterprises		
Creditors for Expenses	3.56	6.53
Total	3.56	6.53

Note 6 - Current Liabilities - Other Current Liabilities

Particular	As at	As at
	31st March, 2021	31st March, 2020
	(Rs. in Lacs)	(Rs. in Lacs)
Statutory dues & Other payables	3.96	7.69
Unpaid Salary	-	0.25
Advances Received from Customer	5.00	3.00
Other Payables	-	447.84
Total	8.96	458.78

Note 7 - Current Liabilities - Short Term provisions

Particular	As at	As at
	31st March, 2021	31st March, 2020
	(Rs. in Lacs)	(Rs. in Lacs)
Provision for Standard & Sub Standard Assets*		
Opening Balance	5.77	34.49
(+) Addition	22.94	-
(-) Reversal	-	4.72
(-) Utilised for writing of Loans & Advances	-	24.00
Closing Balance	28.71	5.77
Total	28.71	5.77

* Note:

Provision for Standard Assets	1.72	3.07
Provision for Sub-Standard Assets	-	2.70
Provision for NPA	26.98	-



Geecee Fincap Limited
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Note 8 - Non Current Assets - Property, Plant & Equipment

(Rs in lacs)

Property, Plant & Equipment	Gross Block		Accumulated Depreciation				Net Block	
	Balance as at 1st April 2020 Rs.	Balance as at 31st March, 2021 Rs.	Balance as at 1st April 2020 Rs.	Depreciation charge for the year Rs.	Impairment Rs.	Deduction/ Other Adjustments Rs.	Balance as at 31st March, 2021 Rs.	Balance as at 1st April 2020 Rs.
Tangible Assets								
Vehicles	42.37	42.37	39.25	2.70	-	-	41.95	3.12
Computer	4.52	4.52	4.03	0.49	-	-	4.52	0.49
Office Equipment	6.89	1.54	3.67	1.11	-	(3.74)	1.05	3.22
Furniture	6.77	0.71	1.73	0.53	-	(2.00)	0.26	5.04
Office Building	34.82	-	17.98	5.27	11.58	(34.82)	-	16.85
Total	95.38	49.15	66.66	10.10	11.58	(40.57)	47.77	28.72
Previous Year Figures	95.38	95.38	50.73	15.93	-	-	66.66	44.65



Geece Fincap Limited
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Note 9 - Current & Non Current Investments

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 31.03.2021 (Rs.)	Market Value as on 31.03.2021	Whether stated at Cost Yes / No
			March, 2021	March, 2020			March, 2021	March, 2020	March, 2021	March, 2020	March, 2021	March, 2020			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
(a)	Investment in Properties														
	Flats at Baroda#	Other			N.A	N.A			25.75	25.75	505.71	505.36			Yes
(b)	Investment in Equity Instruments (Non Trade)														
	State Bank of India Limited	Other	75,000	1,50,000	Quoted	Fully paid up							364.30	273.23	Yes
	Coal India Limited	Other	1,00,000	1,00,000	Quoted	Fully paid up					144.85	289.70	130.35	130.35	Yes
	Grasim Industries Limited	Other	65,000	50,000	Quoted	Fully paid up					243.29	243.29	1,450.55	942.86	Yes
	Easy Trip Planners Limited	Other	8,879	-	Quoted	Fully paid up					413.72	618.62	207.10	18.39	Yes
(c)	Investment in Related Party (Trade)														
	Oldview Agriculture Private Limited	Subsidiary	30,490	30,490	Unquoted	Fully paid up	100%	100%							Yes
	Neptune Farming Private Limited	Subsidiary	49,986	49,986	Unquoted	Fully paid up	100%	100%			42.02	42.02			Yes
	Retold Farming Private Limited	Subsidiary	49,999	49,999	Unquoted	Fully paid up	100%	100%			58.22	58.22			Yes
(d)	Investment in Mutual Fund														
	ARSI, Overnight Fund	Other	-	8,293.52	Unquoted	N.A				89.50					Yes
(e)	Investment in Bonds & Commercial Paper														
	8.75% Vedanta Limited 2022	Other	33	-	Quoted	N.A			328.91				10,42,745.40	344.11	Yes
	8.50% Adani Enterprises CP	Other	70	-	Unquoted	N.A			342.81				4,92,801.41	344.96	Yes
	Total								697.48	115.25	1,473.11	1,805.91		2,053.89	

No of Flats at Baroda in current year are 22 (Previous year 22)

Particular	Current Investment		Non Current Investment	
	As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
Market Value of Quoted Investment	-	-	1,364.82	863.82
Book Value of Quoted Investment	-	-	818.46	1,151.61
Book Value of Unquoted Investment	697.48	115.25	654.65	654.30



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Note 10 - Deferred Tax Assets - Net of Liability

Particular	As at	As at
	31st March, 2021	31st March, 2020
	(Rs.in Lacs)	(Rs.in Lacs)
a. Deferred Tax Asset on Depreciation		
Opening Balance	6.82	4.75
(+) Addition during the year	(2.08)	2.07
Closing Balance	4.74	6.82
b. Deferred Tax Asset on Provision on Standard & Sub Standard Assets		
Opening Balance	1.50	8.97
(-) Deduction during the year	5.72	(7.47)
Closing Balance	7.22	1.50
c. Deferred Tax Asset on Provision on Leave Encashment		
Opening Balance	0.11	0.11
(+) Addition during the year	(0.01)	0.00
Closing Balance	0.10	0.11
d. Deferred Tax Asset on Carried Forward Losses		
Opening Balance	69.85	96.71
(-) Deduction during the year	(7.08)	(26.86)
Closing Balance	62.77	69.85
Total	74.84	78.28

Note 11 - Non Current Assets - Long Term Loans and Advances

Particular	As at	As at
	31st March, 2021	31st March, 2020
	(Rs.in Lacs)	(Rs.in Lacs)
Security Deposit		
Unsecured, Considered good	-	9.99
Total	-	9.99

Note 12 - Other Non- Current Assets

Particular	As at	As at
	31st March, 2021	31st March, 2020
	(Rs.in Lacs)	(Rs.in Lacs)
MAT Credit Entitlement		
Opening Balance	156.73	141.50
(+) Addition during the year	-	15.23
(-) Written off during the year	156.73	-
Total	-	156.73

Note 13- Current Assets - Cash and Bank Balances

Particular	As at	As at
	31st March, 2021	31st March, 2020
	(Rs.in Lacs)	(Rs.in Lacs)
Cash and Cash Equivalent		
a. Balances with banks	7.95	17.09
b. Cash on hand	0.22	0.10
Total	8.17	17.19



Geecee Fincap Limited
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Note 14 - Current Assets - Short term loans and advances

Particular	As at	As at
	31st March, 2021 (Rs.in Lacs)	31st March, 2020 (Rs.in Lacs)
A) Inter Corporate Deposit		
Unsecured, Considered good	300.00	500.00
B) Loan & Advances - Others		
Secured, Considered good	127.87	250.86
Advance Tax (Net of Provision)	94.64	107.14
Advances recoverable in cash or in kind or for value to be received	27.08	27.11
Staff Loan	2.68	4.40
Input Tax Credit	1.28	0.15
Prepaid Expenses	0.86	1.32
Total	554.39	890.98

Note 15 - Current Assets - Other Current Assets

Particular	As at	As at
	31st March, 2021 (Rs. in Lacs)	31st March, 2020 (Rs. in Lacs)
Interest Accrued	24.30	15.14
Total	24.30	15.14



Geecee Fincap Limited
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Note 16- Revenue from operations

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
	(Rs. in Lacs)	(Rs. in Lacs)
Interest Income	93.40	211.12
Processing Income	1.29	47.65
Dividend:		
(i) from Long term Investments	16.10	15.92
Gain on sale of Investments		
(i) from Current Investments	165.15	1.69
(ii) from Long term Investments	64.00	-
Profit on Sale of Property	-	3.38
Total	339.94	279.76

Note 17 -Other Income

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
	(Rs. in Lacs)	(Rs. in Lacs)
Interest Income from Fixed Deposit	6.07	-
Penalty Charge	-	10.00
Interest on Income Tax Refund	3.25	13.66
Total	9.33	23.66



Geecee Fincap Limited
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Note 18 - Salary & Employees Benefits

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
	(Rs. in Lacs)	(Rs. in Lacs)
Director Remuneration	3.00	3.00
Salaries	20.92	26.12
Welfare Expenses	0.01	0.22
Total	23.93	29.34

Note 19- Finance Cost

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
	(Rs. in Lacs)	(Rs. in Lacs)
Interest Expenses*	42.74	70.37
Total	42.74	70.37
*Interest Paid to Related party	42.68	70.37

Note 20 - Other Expenses

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
	(Rs. in Lacs)	(Rs. in Lacs)
Legal & Professional Fees	11.83	19.91
Provision for Standard Assets & Sub Standard Assets *	22.94	(4.72)
Audit Fees **	2.50	2.50
Insurance Charges	2.03	1.85
GST Reversal	3.21	3.81
Office Expenses	0.70	2.06
Vehicle Expenses	0.97	2.09
Rent	14.43	18.93
Security Transaction Tax	0.61	0.45
Impairment of Property, plant & equipment	11.58	-
Other Expenses	4.35	3.57
Total	75.14	50.45

*Provision for Standard Assets & Sub Standard Assets

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
	(Rs. in Lacs)	(Rs. in Lacs)
Provision for Standard Assets	(1.35)	(7.42)
Provision for Sub-Standard Assets	(2.70)	2.70
Provision for NPA	26.98	-
Total	22.94	(4.72)

**Audit Fees

Particulars	For the Year Ended 31st March, 2021	For the Year Ended 31st March, 2020
	(Rs. in Lacs)	(Rs. in Lacs)
Statutory Audit Fees	1.50	1.50
Tax Audit Fees	1.00	1.00
Total	2.50	2.50



Note: 21

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. CORPORATE INFORMATION

Geecee Fincap Limited (Formerly known as GCIL Finance Limited) is a wholly owned subsidiary of Geecee Ventures Limited and a Systemically Important Non Deposit Taking Non-Banking Finance Company ("NBFC"), holding a Certificate of Registration No. N-13.01905 from the Reserve Bank of India ("RBI") dated 14/07/2008. The address of its corporate office is 209-210, Arcadia Building, NCPA Marg, Nariman Point, Mumbai-400021.

The financial statements are approved for issue by the Company's Board of Directors on **25th May, 2021**.

B. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Financial Statements of the company have been 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. 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. Further, the Company follows the Reserve Bank of India (RBI) Directions issued for Non-Banking Financial Companies (NBFC).

All Assets and liabilities are classified as current and non-current based on the operating cycle which has been estimated to be 12 months. All assets and liabilities which are expected to be realized and settled within a period of 12 months from the date of balance sheet have been classified as current and other assets and liabilities are classified as non-current.

2. USE OF ESTIMATES

The preparation of the financial statements requires use of estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of income and expenses during the reporting period and disclosure of contingent liabilities as at that date. The estimates and assumptions used in these financial statements are based upon the management evaluation of the relevant facts and circumstances as of the date of the financial statements. Management believes that these estimates and assumptions used are prudent and reasonable. Future 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.

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 is recognized in the books on the date of settlement.



d) Processing Fee

Processing fee is recognised when it is reasonable to expect ultimate collection which is generally at the time of entering into agreement with the borrower to disburse loan.

4. TAXATION

Income Tax expenses comprises of current tax and deferred tax. Current tax is the amount of tax payable on the taxable income for the year determined in accordance with 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 assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available to realize the same. However, in case of unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty that sufficient future taxable income will be available to realise the asset.

Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities are offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the timing differences are expected to be reversed. The Company has elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has written off MAT Credit Entitlement of Rs 156.73 Lacs appearing under "Other Non-Current Assets" & recognised Provision for Income Tax for the year ended 31 March 2021 and re measured its Deferred Tax Asset based on the rate prescribed in the said section.

5. INVESTMENTS

Investments, which are readily realizable and intended to be held for 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 non-current investments.

Non - Current Investments are stated at cost. Provision for diminution in the value is made only if such a decline is other than temporary in the opinion of Management. Current Investments are valued at lower of cost and fair value determined on individual investment basis.

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

6. PROPERTY, PLANT & EQUIPMENT (PPE)

Property, plant and equipment is stated at historical cost less accumulated depreciation. Cost comprises of purchase consideration and other directly attributable cost of bringing the assets to its working condition for its intended use.



Depreciation is provided from the date the assets are ready to be put to use, on straight line method as per the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013 except stated otherwise.

7. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized only when the Company has present, legal or constructive obligations as a result of past events, for which it is probable that an outflow of economic benefit will be required to settle the transaction and a reliable estimate can be made for the amount of the obligation. Provisions are recognized and measured by using a substantial degree of estimation.

Contingent liabilities are possible obligations which will be confirmed only by future events, which are beyond the control of the Company and also includes a present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are not recognized but disclosed in the financial statements.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

8. IMPAIRMENT OF ASSETS

An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

As of each balance sheet date, the carrying amount of tangible assets / intangible assets is reviewed for any indication of impairment based on internal / external factors 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. EMPLOYEE BENEFITS

A) Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

B) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund & employee state insurance scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

C) Other employee benefits

Leave encashment is recognised as an expense in the statement of profit and loss account in respect of unutilized leaves of employees as and when they accrue . The Company determines the liability on unutilized leaves of employees based on the salary prevailing at the balance sheet date.



10. CASH FLOW STATEMENT

Cash Flow Statement is prepared under the "Indirect Method" as prescribed under the Accounting Standard 3 - Cash Flow Statements, whereby net profit before tax & extraordinary items is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

Cash and Cash equivalents for the purpose of cash flow statement comprise of cash at bank and in hand and short term investments with original maturity of three months or less.

11. EARNING PER SHARE

Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit / (loss) for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue and buy back.

A. NOTES FORMING PART OF THE ACCOUNTS:

- 1) In the opinion of the Board of Directors of the Company, loans and advances, sundry debtors 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 by RBI for a Systemically Important Non Deposit Taking Non-Banking Finance Company.
- 3) **Earnings Per Share:**

Earnings Per Share	As at 31.03.2021	As at 31.03.2020
Net Profit / (Loss) After Tax available for Equity Share Holders (Rs. in Lacs)	3.37	104.64
Number of Equity Share of Rs.10/- each (Rs. in Lacs)	37.50	37.50
Weighted average number of equity shares outstanding during the year (Rs. in Lacs)	37.50	37.50
Basic / Diluted Earning Per Share (F.V. of Rs.10) (in Rs.)	0.09	2.79

Earnings per share are calculated on weighted average number of equity shares outstanding during the year.

4) Related Party Disclosures :

a) Name of related parties identified as per AS-18:-

S.No.	Category	Name of Related Party
1	Key Managerial Personnel	Gaurav Shyamsukha (Director) VV Sureshkumar (Director)
2	Holding Company	Geecee Ventures Limited
3	Subsidiary Companies	Retold Farming Private Limited Neptune Farming Private Limited Oldview Agriculture Private Limited



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

(Rs. in Lacs)				
Transacting Related Party	Relationship Between the Parties	Nature of Transaction	Volume of Transaction During the Year FY 2020-21	Volume of Transaction During the Year FY 2019-20
GeeCee Ventures Ltd.	Holding Company	Loan Taken	8500.00	819.00
GeeCee Ventures Ltd.	Holding Company	Loan Repayment	8358.00	2690.50
GeeCee Ventures Ltd	Holding Company	Interest Expenses	42.68	70.37
GeeCee Ventures Ltd	Holding Company	Sale of Office Equipment & Furniture	7.23	-
Retold Farming Pvt. Ltd	Subsidiary Company	Loan Given	-	0.30
Retold Farming Pvt. Ltd	Subsidiary Company	Loan Repaid	-	0.30
Retold Farming Pvt. Ltd	Subsidiary Company	Interest Income	-	0.003
GeeCee Ventures Ltd	Holding Company	Reimbursement of Expenses Paid	2.10	4.42
GeeCee Ventures Ltd	Holding Company	Reimbursement of Expenses Received	80.00	-
Retold Farming Pvt. Ltd.	Subsidiary Company	Reimbursement of Expenses Received	0.03	0.03
Neptune Farming Pvt. Ltd.	Subsidiary Company	Reimbursement of Expenses Received	0.03	0.03
Oldview Agriculture Pvt. Ltd	Subsidiary Company	Reimbursement of Expenses Received	0.03	0.03
Mr. Gaurav Shyamsukha	Key Management Personnel (KMP)	Remuneration to KMP	3.00	3.00
Outstandings:				
GeeCee Ventures Ltd.	Holding Company	Outstanding Unsecured Short Term Borrowings	142.00	-
GeeCee Ventures Ltd.	Holding Company	Reimbursement of Expenses	-	0.14



5) Information relating to Micro and Small Enterprises:

Sr. No.	Particulars	As at 31.03.2021	As at 31.03.2020
I	The Principal amount and Interest due thereon remaining unpaid to any supplier at the end of the accounting year	-	-
II	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
III	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	-	-
IV	The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
V	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest due on above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006	-	-

The above particulars, as applicable, have been given in respect of MSMEs to the extent they could be identified on the basis of the information available with the Company.

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

Particulars	(Rs. in Lacs)	
	As at 31.03.2021	As at 31.03.2020
I. Contingent Liabilities		
Claims against the company, not acknowledged as debts		
<u>Income tax matters</u>		
A.Y. 2010-11	-	0.10
A.Y. 2012-13	2.22	2.22
A.Y. 2013-14	0.43	0.43
A.Y. 2016-17	8.81	8.81
II. Commitments		
Commitment towards sanction pending disbursement including part disbursement	946.92	1096.92

7) Additional Information pursuant to provisions of Paragraph 5 of Schedule III of the Companies Act, 2013

Sr. No.	Particulars	(Rs. in Lacs)	
		As at 31.03.2021	As at 31.03.2020
1.	CIF Value of Imports of Capital Goods	Nil	Nil
2.	Expenditure in foreign currency on accrual basis	Nil	Nil
	---Professional Charges	Nil	Nil
	---Others	Nil	Nil



Particulars		31-03-2021		31-03-2020	
Liabilities Side:					
(I)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
	(a) Debentures : Secured	-	-	-	-
	: Unsecured	-	-	-	-
	(other than falling within the meaning of public deposits*)	-	-	-	-
	(b) Deferred Credits	-	-	-	-
	(c) Term Loans (Vehicle loan)	-	-	-	-
	(d) Inter-corporate loans and borrowing	142.00	-	-	-
	(e) Commercial Paper	-	-	-	-
	(f) Public deposits	-	-	-	-
	(g) Other Loans	-	-	-	-
(II)	Break-up of (I)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):				
	(a) In the form of Unsecured debentures	-	-	-	-
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-	-	-
	(c) Other public deposits	-	-	-	-
Assets side :		Amount outstanding		Amount outstanding	
(III)	Break-up of Loans and Advances including accrued interest [other than those included in (IV) below] :				
	(a) Secured		127.87		254.27
	(b) Unsecured		329.74		540.39
	Total		457.61		794.66
(IV)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities				
	(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 :				
	(a) Assets on hire		-		-
	(b) Repossessed Assets		-		-
	(iii) Other loans counting towards AFC activities :				
	(a) Loans where assets have been repossessed		-		-
	(b) Loans other than (a) above		-		-
(V)	Break-up of Investments :(net of provisions for diminution)				
	Current Investments :				
	1. Quoted :				
	(i) Shares : (a) Equity		-		-
	(b) Preference		-		-
	(ii) Debentures and Bonds		-		-
	(iii) Units of Mutual funds		-		-
	(iv) Government Securities		-		-
	(v) Others - Immovable property		-		-
	2. Unquoted :				
	(i) Shares : (a) Equity		-		-
	(b) Preference		-		-
	(ii) Debentures and Bonds		671.72		-
	(iii) Units of Mutual funds		-		89.50
	(iv) Government Securities		-		-
	(v) Others - Immovable property		25.75		25.75
(VI)	Break-up of Investments :(net of provisions for diminution) (contd.)				
	Long Term Investments :				
	1. Quoted :				
	(i) Shares : (a) Equity		818.46		1,151.61
	(b) Preference		-		-
	(ii) Debentures and Bonds		-		-
	(iii) Units of Mutual funds		-		-
	(iv) Government Securities		-		-
	(v) Others (please specify)		-		-
	2. Unquoted :				
	(i) Shares : (a) Equity		148.94		148.94
	(b) Preference		-		-
	(ii) Debentures and Bonds		-		-
	(iii) Units of Mutual funds		-		-
	(iv) Government Securities		-		-
	(v) Others - Immovable property		505.71		505.36
Total (V+VI)			2,170.58		1,921.16



(Rs. in Lacs)

Category	31-03-2021			31-03-2020		
	Amount net of provisions			Amount net of provisions		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	-	-	-	-	-	-
(c) Other related parties	-	-	-	-	-	-
2. Other than related parties	127.87	302.76	430.63	254.27	537.69	791.96
Total	127.87	302.76	430.63	254.27	537.69	791.96

(VIII) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

(Rs. in Lacs)

Category	31-03-2021		31-03-2020	
	Market Value / Break up or fair value or NAV	Book Value (Net of 'Provisions)	Market Value / Break up or fair value or NAV	Book Value (Net of 'Provisions)
1. Related Parties				
(a) Subsidiaries	100.77	148.94	100.99	148.94
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	-	-
2. Other than related parties	2,053.89	1,490.19	953.41	1,241.11
Total	2,154.66	1,639.13	1,054.40	1,390.05

(IX) Other information

(Rs. in Lacs)

Particulars	31-03-2021	31-03-2020
	Amount	Amount
(i) Gross Non-performing Assets		
(a) Related parties	-	-
(b) Other than related parties	26.98	26.98
(ii) Net Non-performing Assets		
(a) Related parties	-	-
(b) Other than related parties	-	24.28
(iii) Assets acquired in satisfaction of debt	-	-

9 Disclosure pursuant to Reserve Bank of India Master Direction DNBR.PD.008/03.10.119/2016-17 (updated as on February 23, 2018) are as under:-

(a) Capital to Risk Assets Ratio ("CRAR")

Particulars	As at	As at
	31st March, 2021	31st March, 2020
CRAR (%)	80.49	62.93
CRAR - Tier I Capital (%)	80.43	62.85
CRAR - Tier II Capital (%)	0.05	0.08
Amount of subordinated debt raised as Tier-II Capital	-	-
Amount raised by issue of perpetual Debt Instruments	-	-

(b) Investments

(Rs. in Lacs)

Particulars	As at	As at
	31st March, 2021	31st March, 2020
1) Value of Investments		
i) Gross Value of Investments		
a) In India	2,170.58	1,921.16
b) Outside India	-	-
ii) Provision for Depreciation		
a) In India	-	-
b) Outside India	-	-
iii) Net Value of Investments		
a) In India	2,170.58	1,921.16
b) Outside India	-	-
2) Movements of provisions held towards depreciation on investments		
i) Opening balance	-	-
ii) Add: Provisions made during the year	-	-
iii) Less: Write-off / write-back of excess provisions during the year	-	-
iv) Closing Balance	-	-



DISCLOSURE PURSUANT TO RESERVE BANK OF INDIA NOTIFICATION RBI/2014-15/299 DNBR (PD) CC.NO.002 /03.10.001/2014-15 DATED 10TH NOVEMBER, 2014:- (CONTD.)

Asset Liability Management

Maturity pattern of certain items of Assets and Liabilities (Based on RBI Guidelines at Book values)

	(Rs. in Lacs)									
	1 day to 30/31 days (One month)	Over one month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months upto 1 year	Over 1 year upto 3 years	Over 3 years upto 5 years	Over 5 years		
Deposits	-	-	-	-	-	-	-	-	-	-
Advances	-	300.00	31.97	63.93	31.97	26.98	-	-	-	-
Investments	-	-	342.81	51.50	528.91	279.96	967.40	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-	-
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-

	(Rs. in Lacs)									
	1 day to 30/31 days (One month)	Over one month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months upto 1 year	Over 1 year upto 3 years	Over 3 years upto 5 years	Over 5 years		
Deposits	-	-	-	-	-	-	-	-	-	-
Advances	0.15	500.15	0.45	27.88	253.46	-	-	-	-	-
Investments	-	89.50	25.75	50.00	200.00	200.00	1,330.91	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-	-
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-

Notes :-

Information on maturity pattern of advances for which there are no specified repayment terms are based on the reasonable assumptions.

The above statement includes only certain items of assets and liabilities (as stipulated in Annexure 4 of Circular No. DNBR (PD) CC No. 002/03.10.001/2014-15, dated November 10, 2014) and therefore does not reflect the complete asset liability maturity pattern of the Company.



11 DISCLOSURE PURSUANT TO RESERVE BANK OF INDIA NOTIFICATION RBI/2014-15/299 DNBR (PD) CC.NO.002 /03.10.001 /2014-15 DATED 10TH NOVEMBER, 2014:- (CONTD.)

I) Exposure to Real Estate Sector

(Rs. in Lacs)

Category		As at 31st March, 2021	As at 31st March, 2020
a)	Direct Exposure		
i)	Residential Mortgages -		
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented:		
	-Individual housing loans up to Rs.15 lakh lakh	-	-
		-	-
ii)	Commercial Real Estate -		
	Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial buildings, multi-tenanted commercial premises, multi-family residential premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc).		
	-Fund Based	127.87	254.27
	- Non Fund Based	-	-
iii)	Investments in Mortgage Backed Securities (MBS) and other securitised exposures -		
	Residential	-	-
	Commercial Real Estate	-	-
b)	Indirect Exposure		
i)	Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs).	-	-
Total Exposure to Real Estate Sector		127.87	254.27

II) Exposure to Capital Market

(Rs. in Lacs)

i)	direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt	1,639.12	1,300.55
ii)	advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	-	-
iii)	advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
iv)	advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances	-	-
v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
vi)	loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
vii)	bridge loans to companies against expected equity flows / issues	-	-
ix)	all exposures to Venture Capital Funds (both registered and unregistered)	-	-



12 DISCLOSURE PURSUANT TO RESERVE BANK OF INDIA NOTIFICATION RBI/2014-15/299 DNBR (PD) CC.NO.002 /03.10.001/ 2014-15 DATED 10TH NOVEMBER, 2014:- (CONTD.)

i Registration/ licence/ authorisation, by whatever name called, obtained from other financial sector regulators:

S.No.	Regulator	Registration Number
1	Reserve Bank of India	COR No. N-13.01905
2	Ministry of Corporate Affairs (MCA)	U67120MH2008PLC179126
3	Central Registry of Securitisation Asset Reconstruction and Security Interest of India (CERSAI)	IN2296
4	Ministry of Finance (Financial Intelligence Unit)	FINBF13538

ii Ratings assigned by credit rating agencies and migration of ratings during the year:
The Company has not obtained credit ratings from credit rating agencies during the year

iii Penalties, if any, levied by any regulator:
No penalties were imposed by RBI or other regulators for the Company during the year ended 31st March, 2021.

iv information namely, area, country of operation and joint venture partners with regard to joint ventures and overseas subsidiaries:

Sr. No.	Name of joint venture and country of incorporation	Area / Country of operation
1	N.A.	N.A.

The Company do not have overseas subsidiaries

v Provisions and Contingencies

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account:

Particulars	(Rs. in Lacs)	
	31st March, 2021	31st March, 2020
Provisions for depreciation on Investment	-	-
Provision towards NPA	24.29	2.70
Provision made towards Income tax (net of deferred tax)	193.99	32.70
Other Provision and Contingencies (compensated absences)	(0.03)	0.01
Provision for Standard Assets	(1.35)	(7.42)

vi Draw Down from Reserves

The company has not made any drawdown from reserves during the year.

vii Concentration of Advances

(Rs.in Lacs)

Particulars	31st March, 2021	31st March, 2020
Total Advances to twenty largest borrowers	457.61	794.66
Percentage of Advances to twenty largest borrowers to Total Advances of the applicable NBFC	100%	100%

viii Concentration of Exposures

(Rs.in Lacs)

Particulars	31st March, 2021	31st March, 2020
Total Exposure to twenty largest borrowers / customers	3,629.74	3,642.12
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the applicable NBFC on borrowers / customers	100%	100%

ix Concentration of NPAs

(Rs.in Lacs)

Particulars	31st March, 2021	31st March, 2020
Total Exposure to top four NPA accounts	26.98	26.98



x Sector-wise NPAs

Sr. No.	Sector	Percentage of NPAs to Total Advances in that sector	
		31st March, 2021	31st March, 2020
1	Agriculture & allied activities	-	-
2	MSME	-	-
3	Corporate borrowers @	5.90%	3.40%
4	Services	-	-
5	Unsecured personal loans	-	-
6	Auto loans	-	-
7	Other personal loans	-	-

@ includes loan and advances given to partnership firms

xi Movement of NPAs

Sr. No.	Particulars	(Rs. in Lacs)	
		31st March, 2021	31st March, 2020
(i)	Net NPAs to Net Advances (%)	0.00%	3.07%
(ii)	Movement of NPAs (Gross)		
	(a) Opening balance	26.98	24.00
	(b) Additions during the year	-	26.98
	(c) Reductions during the year	-	24.00
	(d) Closing balance	26.98	26.98
(iii)	Movement of Net NPAs		
	(a) Opening balance	24.28	-
	(b) Additions during the year	-	24.28
	(c) Reductions during the year	24.28	-
	(d) Closing balance	-	24.28
(iv)	Movement of provisions for NPAs (excluding provisions on standard assets)		
	(a) Opening balance	2.70	24.00
	(b) Provisions made during the year	24.28	2.70
	(c) Write-off / write-back of excess provisions	-	24.00
	(d) Closing balance	26.98	2.70

xii Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)

The Company do not have overseas assets

xiii Off-balance Sheet SPVs sponsored

The Company do not have off -balance sheet SPV's sponsored.

xiv Disclosure of Complaints

Customer Complaints

Particulars		31st March, 2021	31st March, 2020
(a)	No. of complaints pending at the beginning of the year	-	-
(b)	No. of complaints received during the year	-	-
(c)	No. of complaints redressed during the year	-	-
(d)	No. of complaints pending at the end of the year	-	-

13 There are no restructured advances as on March 31, 2021, Hence disclosure of information as required in terms of sub-Para 9 of Paragraph 20B of Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 (as amended vide Notification No. DNBS(PD). No.272/CGM(NSV)-2014 dated January 23, 2014) is not warranted.

14 There are no Forward Rate Agreement / Interest Rate Swap / Cross Currency Swap entered during the year, Hence disclosure of information in respect of Forward Rate Agreement / Interest Rate / Cross Currency is not warranted.

15 There are no Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction, Hence such disclosure of information is not warranted.

16 There are no non-performing financial assets purchased or sold during the year, Hence such disclosure of information is not warranted.

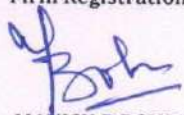


17 The management has assessed the impact of COVID-19 pandemic on the financial statements, business operations, liquidity position, cash flow and has concluded that no material adjustments are required in the carrying amount of assets and liabilities as at March 31, 2021.

The impact of the pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

18 Previous Year's Figures have been regrouped /rearranged, wherever necessary to conform to current year's classification disclosure.

IN TERMS OF OUR REPORT ATTACHED.
FOR MRB & ASSOCIATES
CHARTERD ACCOUNTANTS
Firm Registration Number: 136306W



MANISH R BOHRA

PARTNER

MEMBERSHIP NO: 058431

PLACE : MUMBAI

DATE: 25/05/2021



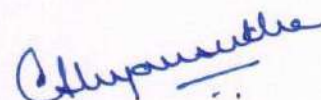
FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



V.V. SURESHKUMAR

DIRECTOR

DIN : 00053859



GAURAV SHYAMSUKHA

DIRECTOR

DIN : 01646181

