

GCIL FINANCE LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

(Rs. in Lacs)

	Year Ended 31.03.17	Year Ended 31.03.16
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT BEFORE TAX BUT AFET EXEPTIONAL ITEMS	351.51	93.40
DEPRECIATION	5.68	5.72
LOSS ON SALE OF PROPERTY	1.54	0.00
PROVISION FOR STANDARD & SUB STANDARD ASSETS	2.36	(40.29)
GAIN FROM SALE OF INVESTMENT	(403.68)	(30.14)
PROVISION FOR LEAVE ENCASHMENT	(8.13)	8.31
DIVIDEND RECEIVED	(1.31)	(1.13)
	(403.54)	(57.53)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(52.03)	35.87
ADJUSTMENT FOR :-		
DECREASE / (INCREASE) IN TRADE RECEIVABLES	0.00	0.03
DECREASE / (INCREASE) IN INVENTORIES	0.00	0.00
DECREASE / (INCREASE) IN CURRENT INVESTMENTS	103.94	
DECREASE / (INCREASE) IN OTHER CURRENT ASSTES	4.08	(12.22)
DECREASE / (INCREASE) IN LOANS AND ADVANCES	(505.17)	686.76
(DECREASE) / INCREASE IN CURRENT LIABILITES	(12.06)	(27.03)
(DECREASE) / INCREASE IN TRADE PAYBLES	3.85	0.05
CASH GENERATED FROM OPERATION BEFORE EXTRA- ORDINARY ITEMS	(457.40)	683.46
EXCEPTIONAL ITEMS	0.00	0.00
DIRECT TAX PAID	(74.27)	(11.60)
NET CASH FROM OPERATING ACTIVITIES	(531.68)	671.86
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
PURCHASE OF FIXED ASSETS	0.00	0.00
PURCHASE OF INVESTMENT	(43.82)	(51.88)
SALE OF INVESTMENT	556.67	462.01
FIXED DEPOSITS PLACED WITH BANKS HAVING MATURITY OVER THREE MONTHS	(99.50)	(200.00)
FIXED DEPOSITS WITH BANKS MATURED HAVING MATURITY OVER THREE MONTHS	200.00	200.00
DIVIDEND RECEIVED	1.31	1.13
NET CASH FROM INVESTING ACTIVITIES	614.66	411.25
<b>C CASH FLOW FROM FINACING ACTIVITIES</b>		
INCREASE/DECREASE IN SHARE CAPITAL	-	-
INCREASE/DECREASE IN SHARE PREMIUM	-	-
LOAN TAKEN	1,335.00	
REPAYMENT OF BORROWING	(1435.00)	(1400.00)
INCREASE/DECREASE IN SHARE PREMIUM		
NET CASH FROM FINANCING ACTIVITIES	(100.00)	(1,400.00)
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	(17.02)	(316.89)
CASH AND CASH EQUIVALENTS - OPENING BALANCE	30.61	347.50
CASH AND CASH EQUIVALENTS - CLOSING BALANCE (I)	13.59	30.61
SHORT TERM BANK DEPOSITS (II)	99.50	200.00
CASH AND BANK BALANCES AT THE END OF THE YEAR (I + II)	113.09	230.61

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

Gaurav Sarada  
PARTNER  
Membership No. 110208  
Place: Mumbai  
Date: 18th May, 2017



For and on behalf of the Board

V.V. Sureshkumar  
DIN : 00053859

Gaurav Shyamsukha  
DIN : 01646181



**GCIL Finance Limited**  
**Balance Sheet as at 31st March, 2017**

Particulars		Note No.	As at 31st March, 2017 (Rs. In Lacs)	As at 31st March, 2016 (Rs. In Lacs)
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a)	Share capital	1	375.00	375.00
(b)	Reserves and surplus	2	1,931.59	1,569.61
<b>2 Non-current liabilities</b>				
(b)	Long Term Provisions	3	0.18	8.31
<b>3 Current liabilities</b>				
(a)	Short-term borrowings	4	-	100.00
(b)	Trade Payable	5	-	-
	i) Dues of Micro & Small Enterprises		-	-
	ii) Dues of Creditors other than Micro & Small Enterprises		5.24	1.40
(c)	Other current liabilities	6	3.05	15.11
(d)	Short Term Provisions	7	7.87	5.51
<b>TOTAL</b>			<b>2,322.93</b>	<b>2,074.94</b>
<b>II. ASSETS</b>				
<b>1 Non-current assets</b>				
(a)	Fixed Asset	8	19.73	25.41
(b)	Non-current investments	9	785.46	896.17
(c)	Deferred Tax Assets - ( Net )	10	13.75	3.27
(d)	Long-term loans and advances	11	9.99	-
(e)	Other Non Current Assets	12	106.29	38.74
<b>2 Current assets</b>				
(a)	Current investments	9	109.00	212.94
(b)	Cash and Bank Balances	13	113.09	230.61
(c)	Short-term loans and advances	14	1,147.33	644.41
(d)	Other current assets	15	18.30	23.38
<b>TOTAL</b>			<b>2,322.93</b>	<b>2,074.94</b>

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

21

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

For SARDA & PAREEK  
 CHARTERED ACCOUNTANTS  
 FRN 109262 W

For and on behalf of the Board

Gaurav Sarda  
 PARTNER  
 Membership No. 110208  
 Place: Mumbai  
 Dated: 18th May, 2017



V.V. Sureshkumar  
 DIN : 00053859

*(Signature)*

Gaurav Shyamsukha  
 DIN : 01646181

*(Signature)*





GCIL Finance Ltd.  
Statement of Profit and loss for the Year Ended 31st March, 2017

Particulars	Refer Note No.	For the Year	For the Year
		Ended 31st March, 2017	Ended 31st March, 2016
		(Rs. In Lacs)	(Rs. In Lacs)
I. Revenue from operations	16	424.88	148.10
		<b>424.88</b>	<b>148.10</b>
II. Other income	17	13.13	98.17
III. Total Revenue (I + II)		<b>438.01</b>	<b>246.27</b>
IV. Expenses:			
Salary & Employee Benefits	18	34.88	44.98
Finance cost	19	26.68	94.05
Depreciation	8	5.68	5.72
Other expenses	20	19.27	8.12
Total expenses		<b>86.50</b>	<b>152.87</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)		<b>351.51</b>	<b>93.40</b>
VI. Exceptional Income		-	-
VII. Profit before extraordinary items and tax (V + VI)		<b>351.51</b>	<b>93.40</b>
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		<b>351.51</b>	<b>93.40</b>
X. Tax expense:			
1) Current tax		67.55	9.91
2) Mat credit Entitlement		(67.55)	(6.07)
3) Deferred tax		(10.47)	9.98
4) Tax in respect of earlier years		-	6.94
XI. Profit (Loss) for the period from continuing operations (IX-X)		<b>361.98</b>	<b>72.64</b>
XII. Earnings per equity share(Face Value Rs. 10 each)			
(1) Basic		9.65	1.94
(2) Diluted		9.65	1.94

SIGNIFICANT ACCOUNTING POLICIES &  
NOTES TO THE FINANCIAL STATEMENTS

21

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

For SARDA & PAREEK  
CHARTERED ACCOUNTANTS  
FRN 109262 W

For and on behalf of the Board

Gaurav Sarda  
PARTNER  
Membership No. 110208  
Place: Mumbai  
Dated: 18th May, 2017



V.V. Sureshkumar  
DIN : 00053859

Gaurav Shyamsukha  
DIN : 01646181

Share Capital	As at 31st March, 2017		As at 31st March, 2016	
	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, 2017		As at 31st March, 2016	
	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, 2017		As at 31st March, 2016	
	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)				
	2016-17	2015-16	2014-15	2013-14	2012-13
<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	-	-	-	-	-





GCIL Finance Ltd.  
Note 2 - Shareholder's Funds - Reserves & Surplus

Particular	As at 31st March, 2017	As at 31st March, 2016
	(Rs. In Lacs)	(Rs. In Lacs)
<b>a. Securities Premium Account</b>		
Opening Balance	375.00	375.00
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for various reasons	-	-
Closing Balance	375.00	375.00
<b>b. Surplus</b>		
Opening balance	951.70	894.05
(+) Net Profit/(Net Loss) For the current year	361.98	72.64
(-) Transfer to Special Reserves	73.00	15.00
Closing Balance	1,240.68	951.70
<b>c. Special Reserve</b>		
Opening balance	242.91	227.91
(+) Reserve for the current year	73.00	15.00
Closing Balance	315.91	242.91
<b>Total</b>	<b>1,931.59</b>	<b>1,569.61</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 in current year Rs 73.00 Lacs (previous year Rs. 15.00 Lacs) to Special Reserve .		

Note 3 - Non Current Liabilities - Long Term Provisions

Particular	As at 31st March, 2017	As at 31st March, 2016
	(Rs. In Lacs)	(Rs. In Lacs)
<b>A. PROVISION FOR EMPLOYEES BENEFIT</b>		
<b>Leave Encashment</b>		
Opening Balance	8.31	-
Add; During the year	2.47	9.45
Less: Utilised	10.60	1.14
Closing Balance	0.18	8.31
<b>Total</b>	<b>0.18</b>	<b>8.31</b>

Note 4 - Current Liabilities - Short Term Borrowings

Particular	As at 31st March, 2017	As at 31st March, 2016
	(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
<b>Total</b>	<b>-</b>	<b>100.00</b>



GCIL Finance Ltd.

Note 5- Current liabilities - Trade Payable

Particular	As at 31st March, 2017	As at 31st March, 2016
	(Rs. In Lacs)	(Rs. In Lacs)
<u>i) Dues of Micro &amp; Small Enterprises</u>	-	-
<u>ii) Dues of Creditors other than Micro &amp; Small Enterprises</u>		
Creditors for Expenses	5.24	1.40
<b>Total</b>	<b>5.24</b>	<b>1.40</b>

Note 6 - Current Liabilities - Other Current Liabilities

Particular	As at 31st March, 2017	As at 31st March, 2016
	(Rs. In Lacs)	(Rs. In Lacs)
<u>Others</u>		
Advances Received from Customer	-	2.11
Statutory dues & Other payables	3.05	11.62
Unpaid Salary	-	1.38
<b>Total</b>	<b>3.05</b>	<b>15.11</b>

Note 7 - Current Liabilities - Short Term provisions

Particular	As at 31st March, 2017	As at 31st March, 2016
	(Rs. In Lacs)	(Rs. In Lacs)
<u>Provision for Standard Assets &amp; Sub Standard*</u>		
Opening Balance	5.51	45.80
Addition	2.36	-
Less : Utilised/ Adjusted/Reversed	-	40.29
<b>Closing Balance</b>	<b>7.87</b>	<b>5.51</b>
<b>Total</b>	<b>7.87</b>	<b>5.51</b>

\* Note -

Provision for Standard Assets	3.87	1.52
Provision for NPA	4.00	4.00



**GCIL Finance Ltd.**

**Note 8 - Non Current Assets - Fixed Assets**

(Rs in lacs)

	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
		Balance as at 1st April 2016	Additions/ (Disposals)	Balance as at 31st March, 2017	Balance as at 1st April 2016	Depreciation charge for the year	Balance as at 31st March, 2017	Balance as at 1st April 2016	Balance as at 31st March, 2017
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
a	<b>Tangible Assets</b>								
	Vehicles	42.37	-	42.37	17.12	5.53	22.65	25.25	19.72
	Computer	0.51	-	0.51	0.34	0.15	0.49	0.17	0.01
	<b>Total</b>	<b>42.88</b>	<b>-</b>	<b>42.88</b>	<b>17.47</b>	<b>5.68</b>	<b>23.15</b>	<b>25.41</b>	<b>19.73</b>
		<b>42.88</b>	<b>-</b>	<b>42.88</b>	<b>11.75</b>	<b>5.72</b>	<b>17.47</b>	<b>31.13</b>	<b>25.41</b>





GCIL Finance Ltd.  
Note 9 - Current & Non Current Investments

A.	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 31.03.2017 (Rs.) Per Unit	Market Value as on 31.03.2017	Whether stated at Cost Yes / No	If Answer to Column (16) is 'No' Basis of Valuation
				March,2017	March,2016			March,2017	March,2016	March,2017	March,2016	March,2017	March,2016				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	
(a)	<b>Investment in Properties</b>																
	Flats at Baroda#	Other			N.A	N.A			-	71.74	595.60	636.95	-	-	Yes		
(b)	<b>Investment in Equity Instruments ( Non Trade )</b>																
	Recco Home Finance Limited	Other	5,000	72,500	Quoted	Fully paid up			-	-	26.86	113.18	702.35	35.12	Yes		
	HPL Electric & Hardware Limited	Other	17,000	-	Quoted	Fully paid up			-	-	16.96	-	118.90	20.21	Yes		
(c)	<b>Investment in Related Party ( Trade )</b>																
	Oldview Agriculture Pvt. Ltd.	Subsidiary	30,490	30,490	Unquoted	Fully paid up	100%	100%	-	-	42.02	42.02	-	-	Yes		
	Neptune Farming Pvt. Ltd.	Subsidiary	37,990	37,990	Unquoted	Fully paid up	100%	100%	-	-	57.02	57.02	-	-	Yes		
	Retold Farming Pvt. Ltd.	Subsidiary	33,000	33,000	Unquoted	Fully paid up	100%	100%	-	-	47.00	47.00	-	-	Yes		
(d)	<b>Investments in Debentures or Bonds ( Non Trade )</b>																
	Muthoot Finance Ltd ( NCD1)	Other	-	15,000	Quoted				-	141.20	-	-	-	-	Yes		
(e)	<b>Investments in Mutual Funds</b>																
	Birla Sun Life Cash Plus -Direct Growth	Other	41,732	-	Unquoted				109.00		-	-	261.31	109.05			
	<b>Total</b>								109.00	212.94	785.46	896.17		164.38			

Particular	Rs in Lacs			
	Current Investment		Non Current Investment	
	As at 31st March, 2017	As at 31st March, 2016	As at 31st March, 2017	As at 31st March, 2016
Market Value of Quoted Investment	-	160.05	55.33	420.21
Book Value of Quoted Investment	-	141.20	43.82	113.18
Book Value of Unquoted Investment	-	71.74	741.64	782.99

# No of Flats at Baroda in current year are 25 ( Previous year 29)





GCIL Finance Ltd.

Note 10 - Deffered Tax Assets - Net of Liability

Particular	As at 31st March, 2017	As at 31st March, 2016
	( Rs.in Lacs )	( Rs.in Lacs )
<b>Deffered Tax Liability for Depreciation</b>		
Opening Balance	(1.00)	(1.61)
Add - During The Year For Depreciation	0.72	0.61
	(0.28)	(1.00)
<b>Deffered Tax Asset for Provision for Standard &amp; Sub Standard Assets</b>		
Opening Balance	1.70	14.86
Add- During the Year For Provision for Standard & Sub Standard Assets	0.73	(13.16)
	2.43	1.70
<b>Deffered Tax Asset for Provision for Leave Encashment</b>		
Opening Balance	2.57	-
Add- During the Year For Provision for Standard & Sub Standard Assets	(2.51)	2.57
	0.05	2.57
<b>Deffered Tax Asset for Carried Forward Losses</b>		
Opening Balance	-	-
Add- During the Year For Provision for Carried Forward Losses	11.54	-
	11.54	-
<b>Total</b>	<b>13.75</b>	<b>3.27</b>

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

Particular	As at 31st March, 2017	As at 31st March, 2016
	Rs.	Rs.
<b>Security Deposit</b>		
Unsecured, Considered good	9.99	-
<b>Total</b>	<b>9.99</b>	<b>-</b>

Note 12 - Other Non- Current Assets

Particular	As at 31st March, 2017	As at 31st March, 2016
	( Rs.in Lacs )	( Rs.in Lacs )
<b>MAT Credit Entitlement</b>		
Opening Balance	38.74	32.67
Add- During the Year	67.55	6.07
Less- Utilized during the Year	-	-
<b>Total</b>	<b>106.29</b>	<b>38.74</b>



**Note 13- Current Assets - Cash and Bank Balances**

Particular	As at 31st March, 2017	As at 31st March, 2016
	( Rs.in Lacs )	( Rs.in Lacs )
<b>Cash and Cash Equivalents</b>		
a. Balances with banks	13.00	4.74
b. Cash on hand	0.59	0.87
c.Fixed Deposit with Bank ( Maturity Less than 3 Months)	-	25.00
<b>Other Bank Balance ( Fixed Deposits) Maturity More than 3 Months but less than 12 Months</b>	99.50	200.00
<b>Total</b>	<b>113.09</b>	<b>230.61</b>

**Note 14 - Current Assets - Short term loans and advances**

Particular	As at 31st March, 2017	As at 31st March, 2016
	( Rs.in Lacs )	( Rs.in Lacs )
<b>A) Loans and advances to related parties *</b>		
i) Unsecured, considered good	0.95	0.77
	0.95	0.77
<b>B) Inter Corporate Deposit</b>		
i) Unsecured, Considered good	1,000.00	500.00
<b>C ) Loan &amp; Advances - Others</b>		
ii) Unsecured, Considered good	62.50	67.50
Advance Tax (Net of Provision )	52.30	44.58
Advances recoverable in cash or in kind or for value to be received	30.98	30.98
Prepaid Expenses	0.59	0.58
	1,146.38	643.64
<b>Total</b>	<b>1,147.33</b>	<b>644.41</b>

Loans and advances to related parties *	As at 31st March, 2017	As at 31st March, 2016
	( Rs.in Lacs )	( Rs.in Lacs )
Neptune Farming Pvt Ltd	0.33	0.22
Retold Farming Pvt. Ltd	0.63	0.55





GCIL Finance Ltd.

Note 15 - Current Assets - Other Current Assets

Other Current Assets	As at 31st March, 2017	As at 31st March, 2016
	( Rs. In Lacs )	( Rs. In Lacs )
Interest Accrued	18.30	23.38
<b>Total</b>	<b>18.30</b>	<b>23.38</b>

Note 16- Revenue from operations

Particulars	For the Year Ended 31st March,2017	For the Year Ended 31st March,2016
	( Rs. In Lacs )	( Rs. In Lacs )
<b>Interest Income #</b>	137.86	117.51
<b>Dividend:</b>		
From Trade Investments		
(i) from Long term Investments	1.31	1.13
<b>Gain on sale of Investments</b>		
(i) from Current Investments	0.72	16.53
(ii) from Long term Investments	402.97	13.60
<b>Profit and loss in F &amp; O</b>		
(i) Profit and loss in F & O in Equity	(117.97)	(0.68)
<b>Total</b>	<b>424.88</b>	<b>148.10</b>

# - Note

Interest Income from Related Party	Rs. In Lacs	Rs. In Lacs
GeeCee Logistics & Distributions Pvt. Ltd	0.00	17.62
Retold Farming private Limited	0.06	0.05
Neptune Farming Private Limited	0.03	0.02

Note 17 -Other Income

Particulars	For the Year Ended 31st March,2017	For the Year Ended 31st March,2016
	( Rs. In Lacs )	( Rs. In Lacs )
Interest Income from Fixed Deposit	13.09	18.39
Interest Income on Income Tax Refund	-	2.93
Reversal of Provision for Standard & Doubtful Assets***	-	40.29
Prior Period Income	-	36.57
Bad Debts Recovered	0.03	-
<b>Total</b>	<b>13.13</b>	<b>98.17</b>

\*\*\*Note:-

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



## Note 18 - Salary &amp; Employees Benefits

Particulars	For the Year Ended 31st March,2017	For the Year Ended 31st March,2016
	( Rs. In Lacs )	( Rs. In Lacs )
Director Remuneration	3.00	3.00
Salaries	31.88	41.98
<b>Total</b>	<b>34.88</b>	<b>44.98</b>

## Note 19- Finance Cost

Particulars	For the Year Ended 31st March,2017	For the Year Ended 31st March,2016
	( Rs. In Lacs )	( Rs. In Lacs )
Interest expense*	26.65	93.87
Interest to Financial Institutions	-	0.16
Interest to Bank	0.02	-
Bank Charges	0.01	0.03
<b>Total</b>	<b>26.68</b>	<b>94.05</b>

*Interest Paid to Related party	26.63	93.87
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## Note 20 - Other Expenses

Particulars	For the Year Ended 31st March,2017	For the Year Ended 31st March,2016
	( Rs. In Lacs )	( Rs. In Lacs )
Legal & Professional charges	1.93	0.97
Brokerage & Commission	7.10	0.88
Provision for Standard Assets & Sub Standard Assets *	2.36	-
Audit Fees **	1.16	1.16
Insurance Charges	0.86	0.68
Loss on sale of Property	1.54	1.57
Vehicle Expenses	2.26	-
Security Transaction Tax	1.29	0.09
Other Expenses	0.78	2.77
<b>Total</b>	<b>19.27</b>	<b>8.12</b>

## \*Provision for Standard Assets &amp; Sub Standard Assets

Particulars	For the Year Ended 31st March,2017	For the Year Ended 31st March,2016
	( Rs. In Lacs )	( Rs. In Lacs )
Provision for Standard Assets	2.36	-
Provision for NPA	-	-

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

Particulars	For the Year Ended 31st March,2017	For the Year Ended 31st March,2016
	( Rs. In Lacs )	( Rs. In Lacs )
Statutory Audit Fees	0.87	0.87
Tax Audit Fees	0.29	0.29
<b>Total</b>	<b>1.16</b>	<b>1.16</b>





## Note : 21

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

#### A. SIGNIFICANT ACCOUNTING POLICIES:

##### 1. CORPORATE INFORMATION

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 No. N-13.01905 from the Reserve Bank of India ("RBI") dated 14/07/2008.

##### 2. 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 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).

##### 3. 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

##### 4. 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) **Transaction in Derivatives segment**  
In respect of transaction entered in Derivatives segment profit/loss is booked on the date of settlement of contracts.

##### 5. 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.

## 6. 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.

## 7. FIXED ASSETS

Fixed Assets are 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.

## 8. DEPRECIATION

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

## 9. 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





## 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.

### B. 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 for Non-Banking Finance Companies by RBI.

#### 3) Earning Per Share:

Earning Per Share	(Rs. in Lacs)	
	As at 31.03.17	As at 31.03.16
Net Profit / (Loss) After Tax available for Equity Share Holders	361.98	72.64
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.)	9.65	1.94

Earning per share is 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 VV Sureshkumar Ashish Ranka (appointed w.e.f 08/02/2017) Nilesh Kala (resigned w.e.f 08/02/2017)
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:

Transacting Related Party	Relationship Between the Parties	Nature of Transaction	Volume of Transaction (Rs. in Lacs) 31.03.2017	Volume of Transaction (Rs in Lacs) 31.03.2016
GeeCee Ventures Ltd.	Holding Company	Loan Taken	1335.00	0.00
GeeCee Ventures Ltd.	Holding Company	Loan Repayment	1435.00	1400.00
GeeCee Ventures Ltd.	Holding Company	Outstanding Unsecured Short Term Borrowings	0.00	100.00
GeeCee Ventures Ltd	Holding Company	Interest Expenses	26.63	93.87
GeeCee Logistics and Distributions Pvt. Ltd.	Fellow Subsidiary Company	Interest Income	0.00	17.62
Retold Farming Pvt. Ltd	Subsidiary	Share Application Money Given / (Received Back)	0.00	(0.30)
Retold Farming Pvt. Ltd	Subsidiary	Loan Given	0.13	0.05
Retold Farming Pvt. Ltd	Subsidiary	Loan Received Back	0.05	0.00
Retold Farming Pvt. Ltd	Subsidiary	Outstanding Short Term Loan & Advances	0.63	0.55
Neptune Farming Pvt. Ltd.	Subsidiary	Loan Given	0.13	0.02
Neptune Farming Pvt. Ltd.	Subsidiary	Loan Received Back	0.02	0.00
Neptune Farming Pvt. Ltd.	Subsidiary	Outstanding Unsecured Short Term Loan & Advances	0.33	0.22
Retold Farming Pvt. Ltd	Subsidiary	Interest Income	0.06	0.05
Neptune Farming Pvt. Ltd.	Subsidiary	Interest Income	0.03	0.02





GeeCee Logistics and Distributions Pvt. Ltd.	Fellow Subsidiary Company	Reimbursement of Expenses	0.00	0.02
Retold Farming Pvt. Ltd.	Subsidiary Company	Reimbursement of Expenses	0.00	0.03
Neptune Farming Pvt. Ltd.	Subsidiary Company	Reimbursement of Expenses	0.00	0.03
Old View Agriculture Pvt. Ltd	Subsidiary Company	Reimbursement of Expenses	0.03	0.03
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, 2017.
- 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 5(a) and 5(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 31.03.2017
1.	Income Tax ( A.Y. 2010-11)	0.10
2.	Income Tax ( A.Y. 2013-14)	61.75

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

S.No.	Particulars	As at 31.03.2017	As at 31.03.2016
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



8) Disclosure required as per reserve bank of india notification no. DNBS.193DG(VI) - 2007 dated 22nd february ,2007 :-

Particulars		31-03-2017	
<b>Liabilities Side:</b>			
(I)	<b>Loans and advances availed by the NBFCS inclusive of interest accrued thereon but not paid:</b>	<b>Amount outstanding</b>	<b>Amount overdue</b>
	(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	-	-
	(e) Commercial Paper	-	-
	(f) Other Loans	-	-
<b>Assets side :</b>		<b>Amount outstanding</b>	
(II)	<b>Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :</b>		
	(a) Secured		-
	(b) Unsecured		1,094.43
	<b>Total</b>		<b>1,094.43</b>
(III)	<b>Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities</b>		
	(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		-
(IV)	<b>Break-up of Investments :(net of provisions for diminution)</b>		
	<b>Current Investments :</b>		
	1. Quoted :		
	(i) Shares : (a) Equity		-
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of Mutual funds		109.00
	(iv) Government Securities		-
	(v) Others (please specify)		-
	2. Unquoted :		
	(i) Shares : (a) Equity		-
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of Mutual funds		-
	(iv) Government Securities		-
	(v) Others (please specify)		-
<b>Particulars</b>		<b>31-03-2017</b>	
(V)	<b>Break-up of Investments :(net of provisions for diminution) (contd.)</b>		
	<b>Long Term Investments :</b>		
	1. Quoted :		
	(i) Shares : (a) Equity		43.82
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of Mutual funds		-
	(iv) Government Securities		-
	(v) Others (please specify)		-
	2. Unquoted :		
	(i) Shares : (a) Equity		146.04
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of Mutual funds		-
	(iv) Government Securities		-
	(v) Others - Immovable property		595.60
			<b>894.46</b>





(VI) Borrower group-wise classification of assets financed as in (2) and (3) above: (net of provisions for doubtful loans)			
Category	31-03-2017		
	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	-	0.95	0.95
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	-	1,089.48	1,089.48
Total	-	1,090.43	1,090.43

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

Category	31-03-2017	
	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	142.80	146.04
(b) Companies in the same group	-	-
(c) Other related parties	-	-
2. Other than related parties	55.33	43.82
Total	198.13	189.86

(VIII) Other information

	Particulars	31-03-2017
		Amount
(i)	Gross Non-performing Assets	
	(a) Related parties	-
	(b) Other than related parties	4.00
(ii)	Net Non-performing Assets	
	(a) Related parties	-
	(b) Other than related parties	0.00
(iii)	Assets acquired in satisfaction of debt	-

9 Disclosure pursuant to Reserve Bank of India Notification No.DNBR. 019/CGM (CDS)-2015 dated April 10, 2015:-

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

Particulars	As at	As at
	31st March, 2017	31st March, 2016
CRAR (%)	106.42	107.92
CRAR - Tier I Capital (%)	106.24	107.83
CRAR - Tier II Capital (%)	0.18	0.08
Amount of subordinated debt raised as Tier-II Capital	-	-
Amount raised by issue of perpetual Debt Instruments	-	-

(b) Investments

Particulars	As at	As at
	31st March, 2017	31st March, 2016
1) Value of Investments		
i) Gross Value of Investments		
a) In India	894.46	1,109.11
b) Outside India	-	-
ii) Provision for Depreciation		
a) In India	-	-
b) Outside India	-	-
iii) Net Value of Investments		
a) In India	894.46	1,109.11
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	-	-



10 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)

	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	26.67	-	530.58	17.20	600.09	-	-	-
Investments	-	134.00	-	25.00	150.00	-	-	-
Borrowings	-	-	-	-	-	-	-	-
Foreign Currency assets	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-

Notes :-

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

b 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

Category		As at 31st March, 2017	As at 31st March, 2016
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 - 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).	26.86	113.18
Total Exposure to Real Estate Sector			

II) Exposure to Capital Market

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	189.86	259.22
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	-	-
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

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 SEBI (being the regulator for the Company ) during the year ended 31st March, 2017.

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

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

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	(Amount in `)	
	31st March 2017	31st March 2016
Provisions for depreciation on Investment	-	-
Provision towards NPA	-	-40.39
Provision made towards Income tax (net of deferred tax)	-10.47	20.76
Other Provision and Contingencies (with details)	-	-
Provision for Standard Assets	2.36	0.11

vi Draw Down from Reserves

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

vii Concentration of Advances

(Amount in Lacs)

Particulars	31st March 2017
Total Advances to twenty largest borrowers *	1,063.45
Percentage of Advances to twenty largest borrowers to Total Advances of the applicable NBFC	100%

viii Concentration of Exposures

(Amount in Lacs')

Particulars	31st March 2017
Total Exposure to twenty largest borrowers / customers #	1,063.45
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the applicable NBFC on borrowers / customers	100%

ix Concentration of NPAs

(Amount in Lacs')

Particulars	31st March 2017
Total Exposure to top four NPA accounts	4.00





x Sector-wise NPAs

Sr. No.	Sector	Percentage of NPAs to Total Advances in that sector
1	Agriculture & allied activities	-
2	MSME	-
3	Corporate borrowers @	0.37%
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	(Amount in Lacs`)	
		31st March 2017	31st March 2016
(i)	Net NPAs to Net Advances (%)	-	-
(ii)	Movement of NPAs (Gross)		
	(a) Opening balance	4.00	44.39
	(b) Additions during the year	-	-
	(c) Reductions during the year	-	40.39
	(d) Closing balance	4.00	4.00
(iii)	Movement of Net NPAs		
	(a) Opening balance	-	-
	(b) Additions during the year	-	-
	(c) Reductions during the year	-	-
	(d) Closing balance	-	-
(iv)	Movement of provisions for NPAs (excluding provisions on standard assets)		
	(a) Opening balance	4.00	44.39
	(b) Provisions made during the year	-	-
	(c) Write-off / write-back of excess provisions	-	40.39
	(d) Closing balance	4.00	4.00

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 2017	31st March 2016
(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, 2017, 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 entered during the year ,Hence disclosure of information in respect of Forward Rate Agreement / Interest Rate 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.

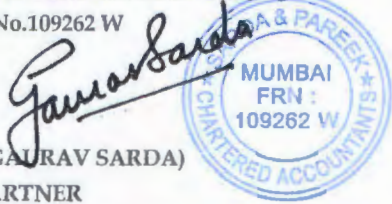
17 Disclosure of Specified Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 30th December 2016 pursuant to MCA Notification No. G.S.R. 308 (E) dated 30th March 2017 :

	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	195000	2727	197727
(+) Permitted Receipts	73000	0	73000
(-) Permitted Payments	0	0	0
(-) Amount deposited in Banks	195000	0	195000
Closing cash in hand as on 30.12.2016	73000	2727	75727

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

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  
Place : Mumbai  
Date : 18<sup>th</sup> May,2017

For and on behalf of the Board

V.V. Sureshkumar  
DIN : 00053859

Gaurav Shyamsukha  
DIN : 01646181

