GCCL INFRASTRUCTURE & PROJECTS LIMITED

(CIN No. : L45400GJ1994PLC023416)

Date: 02/10/2017

To

The Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400001.

Dear Sir,

Subject: 23rd Annual Report of the Company

Scrip Code: 531375

We are pleased to inform you that the 23rd Annual General Meeting of the Company was held on Thursday, 28th day of September, 2017 at the Registered Office of the Company.

We hereby submit a copy of the Annual Report as per Regulation 34 (1) of SEBI (LODR), 2015 as adopted in the duly convened AGM.

Kindly take it on your record.

Thanking you

Yours faithfully

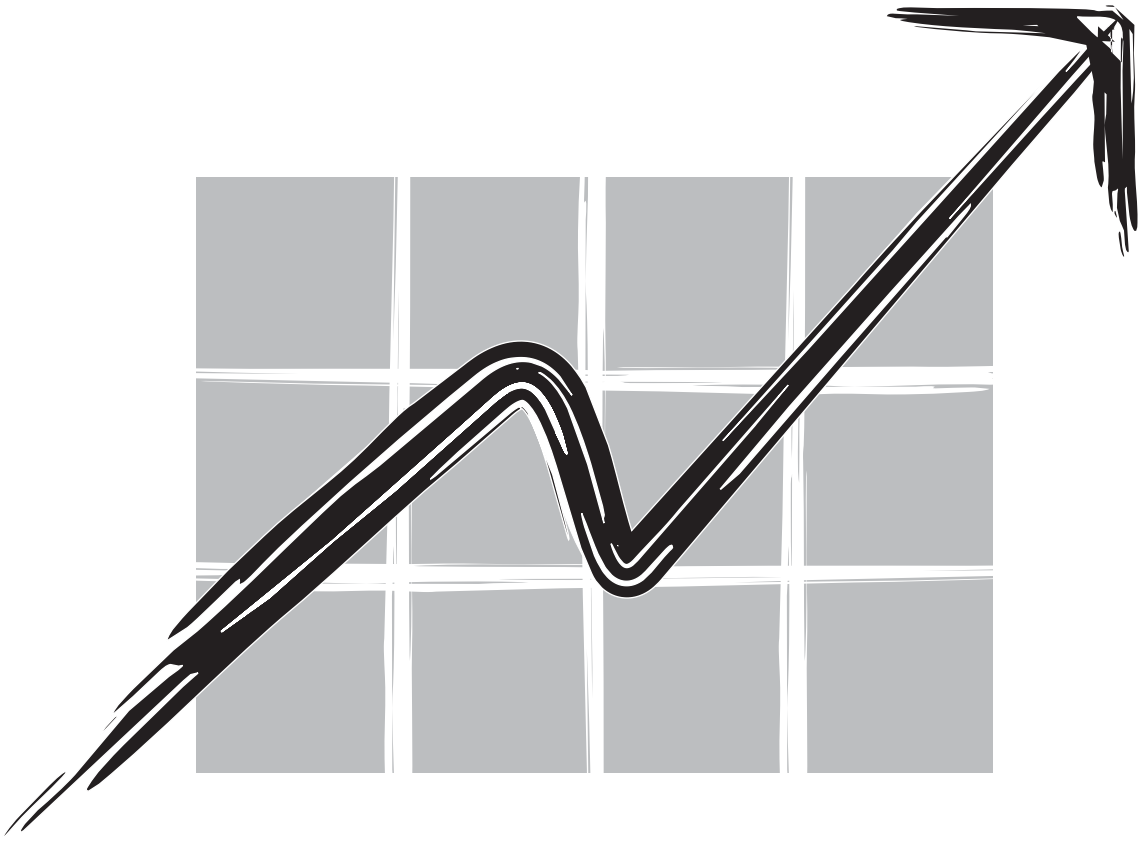
GCCL INFRASTRUCTURE & PROJECTS LTD. AHMEDABAD

For GCCL Infrastructure and Projects Limited

Compliance Officer

Regd. Office : A-115, Siddhi Vinayak Towers, B/h. DCP Office, Off. S.G. Highway, Makarba, AHMEDABAD-380051.
Tel (O) 079-29703131, E-mail : info@gcclinfra.com

GCCL



GCCL INFRASTRUCTURE & PROJECTS LIMITED

Annual Report 2016-17

GCCL INFRASTRUCTURE & PROJECTS LIMITED

BOARD OF DIRECTORS :

SHRI AMAM S. SHAH	-	01617245	DIRECTOR
SHRI SHRIRAJ S. JHAVERI	-	00038658	DIRECTOR
SHRI NANDIT V. RAJA	-	00055722	DIRECTOR
SHRI NEHAL M. SHAH	-	00020062	DIRECTOR
SMT BINOTI SHAH	-	07161243	DIRECTOR

AUDITORS : Sorab S Engineer & Co.
Chartered Accountants
909, Atma House, Opp. Old RIB,
Ashram Road,
Ahmedabad-380009.
FRN : 11041700

REGD. OFFICE : A-115, Siddhi Vinayak Tower,
B/h. DCP office, Off S.G. Highway,
Makarba, Ahmedabad - 380 051.

GCCL INFRASTRUCTURE & PROJECTS LIMITED

Regd. Office : A-115, Siddhi Vinayak Towers, B/H. DCP Office, Off S.G. Highway, Makarba Ahmedabad- 380051

NOTICE

Notice is hereby given that the 23rd Annual General Meeting of GCCL Infrastructure and Projects Limited will be held on Thursday 28th September, 2017 at 12.00 p.m. at registered office of the Company at A-115, Siddhi Vinayak Towers, B/h. DCP Office, off S.G. Highway, Makarba, Ahmedabad- 380051 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Statements of Profit and loss for the financial year ended 31st March, 2017, the Balance Sheet as at that date and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint Mrs. Binoti Shah, Director (DIN: 07161243) of the company who retires by rotation and being eligible, offers herself for reappointment.
3. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

   "Resolved that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company appoints M/s Sorab S Engineer & Co., Chartered Accountants, Ahmedabad (Firm Registration No: 11401700), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 28th Annual General Meeting of the Company to be held in the year 2022 subject to ratification by the members at every Annual General Meeting held after this Annual General Meeting at such remuneration as may be determined by the Board of Directors of the company on recommendation of the Audit Committee."

Place : Ahmedabad,
Date : 03/08/2017

For and on behalf of the Board
Amam Shah
Director
DIN: 01617245

Registered office:
A-115, Siddhi Vinayak Towers,
B/h. DCP Office, Off S.G. Highway,
Makarba, Ahmedabad- 380051.

NOTES

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item No. 3 of the Notice, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2017 to 28th September, 2017 (both days inclusive).
4. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the Annual General Meeting.
5. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in Demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
6. The Notice of Annual General Meeting, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of Annual General Meeting, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s).
7. Members who have received the Notice of Annual General Meeting, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the Annual General Meeting
8. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rule, 2014 as amended and Regulations 44 of the SEBI (LODR) Regulations, 2015 the Company is pleased to provide the facility to Members to exercise their right to vote by

electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Cut-off date i.e. a date not earlier than seven days before the date of general meeting, are entitled to vote on the Resolutions set forth in this Notice.

9. Members who have acquired shares after the dispatch of the Annual Report and before the Cut-off date may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. A person who is not a member as on the Cut-off date should treat this notice for the information purpose only. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

I. In case of members receiving e-mail from CDSL (for Members whose e-mail addresses are registered with Company/ Depositories):

a. Log on to the e-voting website www.evotingindia.com

b. Click on Shareholders

c. Now Enter your User ID

- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Members holding shares in Physical Form should enter Folio Number registered with the Company.

d. Next enter the Image Verification as displayed and Click on Login.

e. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

f. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)· • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.· • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.· • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

g. After entering these details appropriately, click on “SUBMIT” tab.

h. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

j. Click on the EVSN for the relevant <Company Name> on which you choose to vote.

k. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

l. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

m. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

n. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

o. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

p. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

q. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

r. Note for Non – Individual Shareholders and Custodians

· Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

· A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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

II. Other Instructions:

a. The e-voting period commences at 9.00 a.m. on 25th September, 2017 and will end on 27th September 2017 at 5.00 p.m.. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 20th September 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.

b. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 31st March, 2017.

c. Mr. Ishan P. Shah, Advocate has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

d. The Scrutinizer shall immediately after the conclusion of voting after the Annual General Meeting, count the votes cast at the meeting, thereafter unblock the votes in the presence of at least two witnesses not in the employment of the company and make, not later than three days of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company. The Chairman or person authorised by him in writing shall declared the results of the voting forthwith.

e. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.gcclinfra.com and on the website of CDSL www.evoting.CDSL.com immediately after the result is declared by the Chairman.

f. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

g. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Bigshare Services Pvt. Ltd. / Investor Service Department of the Company immediately.

h. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN details to M/s. Bigshare Services Pvt. Ltd/Investor Service Department of the Company.

i. Members desiring any information relating to the accounts are requested to write to the Company at least seven days in advance so as to enable the management to keep the information ready.

Place : Ahmedabad,
Date : 03/08/2017

For and on behalf of the Board
Amam Shah
Director
DIN: 01617245

Registered office:
A-115, Siddhi Vinayak Towers,
B/h. DCP Office, Off S.G. Highway,
Makarba, Ahmedabad- 380051.

EXPLANATORY STATEMENT

[Pursuant to section 102 of the Companies Act, 2013]

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 2 of the accompanying Notice:

Item 2:

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

Details of Director retiring by rotation and seeking re-appointment

Name of Director	:	Binoti J. Shah
Date of Appointment	:	31-03-2015
Qualification	:	MBA
Expertise	:	Business Administration
No of shares held in the Company	:	100000
Directorship in other Companies	:	Gujarat Credit Corporation Limited

Note: The Directorship held by director as mentioned above do not include directorship of private limited companies and partnership in LLP.

Date : Ahmedabad,

Place : 03-08-2017

For and on behalf of the Board

Amam Shah

Director

DIN: 01617245

Registered office:

A-115, Siddhi Vinayak Towers,

B/h. DCP Office, Off S.G. Highway,

Makarba, Ahmedabad- 380051.

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the 23nd Directors' Report together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2017.

The summary of operating results for the year and appropriation of divisible profits is given below.

Financial Highlights (Rs. In lakhs)

Particulars	2016-17	2015-16
Revenue from operations	7.83	31.46
Other Income	8.92	-1.96
Total Income	**16.75**	**29.49**
Depreciation	1.54	1.54
Tax: Current Tax	-	1.80
Deferred tax	**-**	**-**
Profit/(Loss) after Tax	**0.40**	**4.19**
Earnings per share		
Basic	**0.007**	**0.07**
Diluted	**0.007**	**0.07**

Performance of the Company

During the year under review, the total income of the Company was Rs 16.75/- lacs against Rs 29.49/- lacs in the previous year. The Company has earned a Profit after tax of Rs 0.40/- lacs compared to a loss of Rs. 4.20/- lacs in the previous year.

Transfer to Reserves

For the financial year ended 31st March, 2017, it is proposed to carry a nil amount to General Reserve Account.

Dividend

In view of inadequate profits, the Board of Directors has not recommended any dividend for the current year.

Material Changes between the date of the Board Report and end of Financial Year

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

Details of Subsidiary/ Joint Ventures/ Associate Companies

As on March 31, 2017, the Company does not have any subsidiary/joint venture/associate companies.

Change in the Nature of the Business

There is no change in the nature of the business of the Company.

Meetings of the Board

The information on meetings of the Board of Directors as held during the financial year 2016-17 is

provide under Clause 2 (b) of the Corporate Governance Report.

Corporate Governance

As provide under Regulation 15 (2) of the SEBI (LODR) Regulations, 2015, the compliance with the Corporate Governance as specified in Regulation 17 to 27, 46 (2) (b) and para c, d and e of Schedule V are not applicable to the Company as the paid up equity share capital of the Company does not exceed Rs. 10 Crores.

The Company is committed to maintain and adhere to the Corporate Governance requirements voluntarily. The Report on Corporate Governance along with the certificate from Mr. Pinakin Shah, Practicing Company Secretary, Ahmedabad is annexed to this Report.

Deposits

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

Risk Management

There is an adequate risk management infrastructure in place capable of addressing risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks those have been identified and assessed.

Directors and Key Managerial Personnel

Mrs. Binoti Shah (DIN: 07161243) retires at the Annual General Meeting and has offered herself for re-appointment. During the financial year no changes have taken place in the constitution of the Board.

Auditors

M/s Sorab S Engineer & Co., Chartered Accountants, Ahmedabad (Firm Registration No 11041700) were appointed as statutory auditors of the Company by the Board for a period of five years from the conclusion of this Annual General Meeting till the conclusion of the twenty- eighth Annual General Meeting of the Company to be held in the year 2022. Pursuant to the provisions of section 139 of the Act and the rules framed thereafter, the appointment of Auditors shall be placed for ratification at every Annual General Meeting. In this regard, the Company has received consent from the Auditors to the effect that they are willing to be appointed and it would be in accordance with the provisions of section 141 of the Act.

Auditors' report

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

Secretarial Auditor

M/s Pinakin Shah & Co, Practicing Company Secretary, Ahmedabad has been appointed as the secretarial Auditor of the Company for the financial year 2016-17 as required under Section 204 of the Companies Act 2013 and Rules there under. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith marked as Annexure- Ito this Report. The Secretarial Audit Report contains the following qualification/ adverse remark for which an explanation has been given.

Remark	Explanation
Non- compliance of Section 204 of Companies Act, 2013	The size of the company does not offer the any professional career goal.
Non Compliance of Section 138 of Companies Act, 2013	The Company has Internal Audit the System commensurate with its size
Non- compliance of Section 186 (7) of the Companies Act, 2013- Interest not charged	The interest will be accounted for as and when it is received

Committees of the Board

The Committees of the Board is provided under Clause 3 of the Corporate Governance Report.

Compliance With Secretarial Standards on Board and Annual General Meetings

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board meetings and Annual General Meetings.

Particulars of loans, guarantees and investments

The particulars of loans, guarantees and investments have been disclosed in the financial statements.

Directors' Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that.

(a) in the preparation of the annual accounts, the applicable accounting standardshad been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied themconsistently and made judgments and estimates that are reasonable and prudent so asto give a true and fair view of the state of affairs of the company at the end of thefinancial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance ofadequate accounting records in accordance with the provisions of this Act forsafeguarding the assets of the company and for preventing and detecting fraud andother irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, in the case of a listed company, had laid down internal financialcontrols to be followed by the company and that such internal financial controls areadequate and were operating effectively.

Extract of Annual Return

As provided under section 92(3) of the Act, the extract of annual return is given in Annexure- IIin the prescribed Form MGT-9, which forms part of this report.

Particulars of employees and related Disclosures

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) and (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided as an Annexure- III to this Report.

Insurance

All the assets of the Company are adequately insured.

Transactions with related parties

Information on transactions with related parties pursuant to section 134(3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 is Nil.

Declaration by Independent Directors

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

Vigil Mechanism/ Whistle Blower Policy

The Company has established a Vigil Mechanism / Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The Policy has a systematic mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or policy.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

(a) Conservation of energy and Technology absorption

The Company has not made any investment for (energy conservation) and taken any specific measures to reduce energy cost per unit. However, it intends to conserve energy for future generation.

(b) Technology Absorption

There is no research and development activity carried out by the Company.

(c) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

Equity Capital

(a) Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

(b) Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

(c) Bonus Shares

No Bonus Shares were issued during the year under review.

(d) Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

(e) Equity Shares with Differential Voting Rights

The company has not issued equity shares with differential rights as to dividend, voting or otherwise.

Shares in Suspense Account

- Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the beginning of the year: NIL

- Number of shareholders who approached issuer for transfer of shares from Suspense Account during the year: Not Applicable
- Number of shareholders to whom, shares were transferred from Suspense Account during the year: Not Applicable
- Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the end of the year: NIL
- That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: Not Applicable

Shares in Unclaimed Suspense Account

- Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account lying at the beginning of the year: NIL
- Number of shareholders who approached issuer for transfer of shares from the Unclaimed Suspense Account during the year: Not Applicable
- Number of shareholders to whom, shares were transferred from the Unclaimed Suspense Account during the year: Not Applicable
- Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account lying at the end of the year: NIL

Internal Financial Control Systems and their adequacy

The Company has proper and adequate system of their internal controls proportionate to its size and business. The internal control systems of the Company are designed to ensure that the financial and other records are reliable for preparing financial statements and other data.

Any significant and material Order passed by Regulators/ Courts/ Tribunals

No orders were passed by the regulators or courts or Tribunals impacting the going concern status and company's operation in future.

Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

There were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Disclosure of Demonetization Notes

Your company has disclosed the details of specified Bank notes held and transacted during the period from 8th November, 2016 to 30th December, 2016 in the Balance sheet as on 31/03/2017. The disclosure has been made in Compliance of notification No. GSR 308 (E) dated 30/03/2017.

Acknowledgement

The Board places on record their appreciation forthe support of all stakeholders.

Place : Ahmedabad,

Date : 03-08-2017

For and on behalf of the Board

Amam Shah

Director

DIN: 01617245

Registered office:

A-115, Siddhi Vinayak Towers,

B/h. DCP Office, Off S.G. Highway,

Makarba, Ahmedabad-380051.

Annexure- I

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014)

To,

The Members,

GCCL Infrastructure and Projects Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GCCL Infrastructure and Projects Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2017 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (up to 14th May, 2015)

   The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective from 15th May, 2015);
   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – not applicable;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

Based on our verification, we have observed that the SEBI Regulations mentioned at (c), (d), (e), (g) and (h) are not applicable to the Company during the year as it has not:

- × Issued further Share Capital;
- × Listed Debt Capital;
- × Proposed to Delist its Equity Shares;
- × Proposed to Buy Back any of its Securities.

6. Specifically applicable Laws to the Company as identified and confirmed by the Management:

a) Merchant Shipping Act, 1958

b) Regulations of Gujarat Maritime Board

c) Labor Laws applicable to the Employees of the Company:

- · Provident Fund Act, 1952;
- · Employees State Insurance Act, 1948;
- · Profession Tax Act, 1975;
- · The Payment of Gratuity Act, 1972

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

a) Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors (SS 1) and General Meeting (SS 2).

b) Clauses of Listing Agreements (applicable till November 30, 2015) entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective from December 01, 2015).

We further report that during the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines etc mentioned above except the following:

Under the Companies Act, 2013

Sections under the Companies Act, 2013	**Non Compliances**
Section 204	Appointment of whole time Company Secretary.
Section 138	Appointment of an Internal Auditor.
Section 186 (7)	Interest not charged

We further report that compliances of applicable Financial Laws including, Direct & Indirect Tax Laws by the Company has not reviewed in this Audit Report; since the same has been subject to reviewed by the Statutory Auditor & other Designated Professionals.

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that based on our review of Compliance Mechanism established by the Company and on the basis of Compliance Certificate(s) issued by the Managing Director and taken on record by the Board of Directors at their meeting(s), we are of opinion that, there are adequate systems and processes in place in the Company, which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

As informed the Company has responded appropriately to the notices received from various statutory/regulatory authorities including initiating action for corrective measures, wherever focused necessary.

We further report that during the audit period there are no events/actions having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines etc referred above.

Place : Ahmedabad,

Place : 03/08/2017

Pinakin Shah

Company Secretary

FCS: 2562; COP: 2932

Note: This report is to be read with our letter of even date which is annexed below and forms an integral part of this report.

To,

The Members,

GCCL Infrastructure and Projects Limited

Our report of even date is to be read along with this letter.

Management Responsibility:

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

Auditors Responsibility:

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company or verified compliances of Laws other than those mentioned above. Wherever required, we have obtained the management representation about the Compliance of laws, rules and regulations and happening of events etc.
4. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

Disclaimer:

5. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

Place : Ahmedabad,

Place : 03/08/2017

Pinakin Shah

Company Secretary

FCS: 2562; COP: 2932

Annexure- II

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Company (Management & Administration) Rules, 2014.

I.	**REGISTRATION AND OTHER DETAILS :**	
i)	CIN	L45400GJ1994PLC023416
ii)	Registration Date	25/10/1994
iii)	Name of the Company	GCCL Infrastructure and Projects Limited
iv)	Category / Sub-Category of the Company	Public CompanyLimited by sharesCompany having share capital
v)	Address of the Registered office and contact details	A-115, Siddhi Vinayak Towers, B/h DCP office, off S.G. Highway, Makarba, Ahmedabad- 380051
	Telephone :	07929703131
	Fax Number :	
	Email :	pinakincs@yahoo.com
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any Name of Registrar & Transfer Agents	Bigshare Services Pvt. Ltd.
	Address	E-2 & 3, Ansa Industrial Estate, Saki-Vihar Road., Sakinaka, Andheri(E)
	Town / City	Mumbai
	State	Maharashtra
	Pin Code	400072
	Telephone	022 62638200
	Fax Number	022 62638299
	Email Address	bssahd@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of Product / service	% to total the turnover of the company
1.	Construction	99531223	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

NA

IV.SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) :
i Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year				% Change during the year	
	Demat	**Physical**	**Total**	**% of Total Shares**	**Demat**	**Physical**	**Total**	**% of Total Shares**	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	530000	530000	8.83	0	530000	530000	8.83	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	3174300	3174300	52.86	0	3174300	3174300	52.86	0
e) Banks / FI									
f) Any Other….									
Sub-total (A) (1):-	0	3704300	3704300	61.68	0	3704300	3704300	61.68	0
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other….	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of	0	3704300	3704300	61.68	0	3704300	3704300	61.68	0
Promoter (A) = (A)									
(1)+(A)(2)									
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	00	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture	0	0	0	0	0	0	0	0	0
Capital Funds									
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									0
a) Bodies Corp.	200	1950700	1950900	32.49	200	1950700	1950900	32.49	0

i) Indian									0
ii) Overseas									0
b) Individuals									0
i) Individual	26300	169400	195700	3.26	26300	169400	195700	3.26	0
shareholders holding									
nominal share capital									
upto Rs. 2 lakh									
ii) Individual	91900	62700	154600	2.57	91900	62700	154600	2.57	0
shareholders holding									
nominal share capital									
in excess of Rs 2 lakh "									
c) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	118400	2182800	2301200	38.23	118400	2182800	2301200	38.32	0
Total Public	118400	2182800	2301200	38.23	118400	2182800	2301200	38.32	0
Shareholding									
(B)=(B)(1)+(B)(2)									
C. Shares held by	0	0	0	0	0	0	0	0	0
Custodian for									
GDRs & ADRs									
Grand Total (A+B+C)	118400	5887100	6005500	100	118400	5887100	6005500	100	0

(II) Shareholding of Promoters

Sl No.	**Shareholder's Name**	**Shareholding at the beginning of the year**			**Share holding at the end of the year**			
		No. of Shares	**% of total Shares of the Company**	**%of Shares Pledged / encumbered to total shares**	**No. of Shares**	**% of total Shares of the Company**	**%of Shares encumbered to total**	**% change in share holding during the year**
1	Gujarat Credit	2941300	48.98	0	2941300	48.89	0	0
	Corporation Limited							
2	Amam S Shah	530000	8.83	0	530000	8.83	0	0
3	GCCL Construction	233000	3.88	0	233000	3.88	0	0
	& Realities Limited							

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. Shares	% of total Shares of the company	No. Shares	% of total Shares of the company
		At the beginning of the year				
		Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
		At the End of the year				

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

SN	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	WILLOW WOOD CORPORATION	DOMESTIC COMPANY	480000	7.99	480000	7.99
2	UPWARDTREND INVESTMENT PVT LTD	DOMESTIC COMPANY	250000	4.16	250000	4.16
3	HONEST CREDIT CAPITAL LTD	DOMESTIC COMPANY	202800	3.37	202800	3.37

4	PUSHKARAVAT FINLEASE PVT LTD	DOMESTIC COMPANY	199100	3.31	199100	3.31
5	RELIABLE WIND ENERGY LTD	DOMESTIC COMPANY	179200	2.98	179200	2.98
6	IMAGE CAPLEASE LIMITED	DOMESTIC COMPANY	150800	2.51	150800	2.51
7	RIPPLE SECURITIES & SERVICES (P) LTD	DOMESTIC COMPANY	126800	2.11	126800	2.11
8	UPWARD TREND EQUITY RESE. PVT LTD	DOMESTIC COMPANY	119700	1.99	119700	1.99
9	RISHABH SECURITIES LTD	DOMESTIC COMPANY	84700	1.41	84700	1.41
10	PROMISE FINANCE PVT LTD	DOMESTIC COMPANY	64700	1.08	64700	1.08

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Amam S Shah	Director	530000	8.83	530000	8.83

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

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

Sl. no	Name of MD/WTD/ Manager	Gross salary			Stock Option	Sweat Equity	Commission	Others	Total	Ceiling as per the Act
		(a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961	(B) Value of perq-uisites u/s 17(2) Income -tax Act 1961	(c) Profits in lieu of salary under section 17(3) Income -tax Act, 1961						

B. Remuneration to other relative of directors

Sl. No.	Name of relative of Directors	Total Salary Paid
1		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl.no	Name of Key Manageria 1 Personal	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total
		(a) Salary as per provis ions contai ned in sec tion 17(1) of the Income tax Act, 1961	(B) Value of perq- uisites u/s 17(2) Income -tax Act 1961	(c) Profits in lieu of salary under section 17(3) Income -tax Act, 1961			as % of Profit	others		

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NIL

Annexure- III

PARTICULARS OF REMUNERATION

Information in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

i. The ratio of the remuneration of each director to the median remuneration of the employees for the financial year 2016-17

Name of Director	Designation	Remuneration of the Directors for 2016-17(Rs. in Lacs)	Median remuneration of the employees (Rs. in Lacs)	Ratio of remuneration of the directors to the median remuneration of the employees
Nil				

ii. The percentage increase in remuneration of each Director, CFO, CEO, CS in the financial year

Name of Director	Designation in remuneration	Percentage increase
Nil		

iii. The percentage increase in the median remuneration of employees in the financial year 2016-17: Nil

iv. There were No employees on the rolls of Company as on 31st March, 2017.

PARTICULARS OF EMPLOYEE

Information in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

i. Particulars of top ten Employees in terms of remuneration drawn

Name & Designation on of Employee	Remun eration Received (in Rs.)	Nature of Emplo yment	Qualifi cations	Exper ience	Date of Commen cement of Employ ment	Age	Last Employ ment	% of Equity Shares held
NIL								

CORPORATE GOVERNANCE

GCCL INFRASTRUCTURE & PROJECTS LIMITED

This section on Corporate Governance forms part of the Annual Report to the shareholders. It is not mandatory to give this report in terms of Regulation 15 (2) of the SEBI (LODR), 2015.

1. Company's Philosophy & Code of Governance

The philosophy on Corporate Governance is an important tool for shareholder protection and maximization of their long term values. The cardinal principles such as independence, accountability, responsibility, transparency, fair and timely disclosures, credibility etc. serve as the means of implementing the philosophy of Corporate Governance in letter and spirit.

Code of Conduct and Ethics

The Board of Directors has amended the Code of Conduct and Ethics for the Board of Directors and Senior Management to align with the provisions of the Companies Act, 2013. The confirmation from theDirector regarding compliance with the code by all the Directors and Senior Management forms part of the Report. The Code of Conduct and Ethics is displayed on the website of the Company (www.gcclinfra.com).

Managing Director and CEO / CFO Certification

The CEO has issued certificate pursuant to the provisions of theSEBI Listing Agreement certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

2. Board of Directors

a) Composition of the Board of Directors

The Company is fully compliant with the Corporate Governance norms in terms of constitution of the Board of Directors ("the Board"). The Board acts with autonomy and independence in exercising its strategic supervision, discharging its fiduciary responsibilities and ensuring that the management observes the highest standards of ethics, transparency and disclosure. Every member of the Board, including the Non-Executive Directors, has full access to any information related to the Company. As on March 31, 2017, there were six Directors, of which one Non-Executive Director is woman director and four Non-executive Directors are independent directors who are free from any business or other relationship that could materially influence their judgment. Details of Directors as on March 31, 2017 and their attendance at the Board meetings and AGM (Annual General Meeting) during the financial year ended March 31, 2017 are given below:

	Attendance Particular			**Membership of other Committees**		
Directors	**Category**	**Board Meeting**	**Last AGM**	**Other Directorship**	**Member**	**Chairman**
Amam Shah	NED	4	Yes	11	Nil	Nil
Shriraj Jhaveri	ID	4	Yes	5	1	1
Dinesh Patel	ID	4	Yes	Nil	Nil	Nil
Nehal Shah	ID	4	Yes	7	1	Nil
Nandit Raja	ID	4	Yes	Nil	Nil	Nil
Binoti Shah	NED	4	Yes	1	Nil	Nil

ED- Executive Director ID- Independent Director NED- Non Executive Director

b) Board Meetings

The Company held one Board Meeting in each quarter as required under the Companies Act, 2013 ("the Act") and the gap between two Board meetings did not exceed four months. The schedule of Board/Committee meetings are communicated in advance to the directors/committee members to enable them to plan their schedules and to ensure their meaningful participation in the meetings. The Board met four times in the financial year details of which are summarized as below:

Sr. No.	Date of meeting	Board strength	No. Of directors present
1.	30/05/2016	6	6
2.	28/07/2016	6	6
3.	27/10/2016	6	6
4.	31/01/2017	6	6

3. Committees of the Board

I. Audit Committee

All Members of the Audit Committee have accounting and financial management expertise. The Chairman of the Committee attended the AGM held on September, 27th, 2016 to answer the shareholders queries. The role of Audit Committee, the powers exercised by it pursuant to the terms of reference, and the information reviewed by it are in accordance with the requirements as specified in the Regulation 18 SEBI (LODR) Regulations, 2015, Companies Act, 2013 and other applicable laws, if any. Apart from the above, the Audit Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

The Composition of the Audit Committee and details of participation of the members during the financial year ended March 31, 2017 were as under:

Name	Designation	No. Of meetings	
		Held	Attended
Shriraj S Jhaveri	Chairman	4	4
Nandit V Raja	Member	4	4
Nehal M Shah	Member	4	4

ii. Nominaton and Remuneration Committee

The roles and responsibilities of the Committee are in accordance with the requirements as specified in the Regulation 19 SEBI (LODR) Regulations, 2015, Companies Act, 2013 and other applicable laws, if any. Apart from the above, the Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

The Composition of the Nomination & Remuneration Committee and details of participation of the Members at the Meetings of the Committee are as under:

Name	Category	No. Of meetings during the F.Y. 2016-17	
		Held	Attended
Shriraj S Jhaveri	Non executive Independent director	1	1
Nandit V. Raja	Non executive Independent director	1	1
Neham M. Shah	Non executive Independent director	1	1

The meeting of Nomination and Remuneration Committee was held once on 30/01/2017 which was attended by all the members of the Committee.

iii. Stakeholder Relationship Committee

The terms of reference of the Committee include reviewing and redressing complaints from shareholders such as non-receipt of annual report, transfer of shares, issue of duplicate share certificates, etc.; to oversee and review all matters connected with transfers, transmissions, dematerialization, rematerialization, splitting and consolidation of securities; to oversee the performance of the Registrar and Transfer Agent and recommend measures for overall improvement in the quality of investor services; and to perform any other function, duty as stipulated by the Companies Act, Securities & Exchange Board of India, Stock Exchanges and any other regulatory authority or under any applicable laws, as amended from time to time.

The Committee met four times during the financial year viz 30/05/2016, 28/07/2016, 27/10/2016 and 31/01/2017 The Composition of the Stakeholders Relationship Committee and details of Members participation at the Meetings of the Committee are as under:

Name	Designation	No. Of meetings during f.y. 2016-17	
		Held	Attended
Amam S Shah	Chairman	4	4
Shriraj S Jhaveri	Member	4	4
Dinesh C Patel	Member	4	4

In addition, Details of Shareholders' Complaints received during the year are as follows:

Particulars	No. of Complaints
Investor complaints pending as at April 1, 2016	Nil
Investor complaints received during the year ended on March 31, 2017	Nil
Investor complaints resolved during the year ended March 31, 2017	Nil
Investor complaints pending as on March 31, 2017	Nil

Share transfer committee

The stakeholder relationship committee has delegated powers of approving transfer of securities to Amam S Shah and Shriraj S Jhaveri. The Committee, inter alia, reviews and approves the transfer/ transmission/ Demat of equity shares as submitted by Bigshare Services Pvt. Ltd. the Registrar & Transfer Agent of the Company.

4. Special Resolutions passed at the last three Annual General Meetings

Year	**Venue of AGM**	**Day, date and time**	**No. Of Special Resolutions passed**
2013-14	A-115, Siddhi Vinayak Towers, B/h DCP office, Off S.G. highway, Makarba, Ahmedabad- 380051	Monday September 29, 2014, 11:30 a.m.	Nil
2014-15	A-115, Siddhi Vinayak Towers, B/h DCP office, Off S.G. highway, Makarba, Ahmedabad- 380051	Wednesday September 23, 2015, 11:30 a.m.	1

2015-16	A-115, Siddhi Vinayak Towers, B/h DCP office, Off S.G. highway, Makarba, Ahmedabad- 380051	Tuesday September 27, 2016, 11:30 a.m.	Nill

5. Disclosure on materially significant Related Party Transactions

There were no materially significant related party transactions made by the Company with its promoters, directors, key managerial personnel or their relatives, which may have potential conflict with the interests of the Company at large. All related party transactions are placed on quarterly basis before the Audit Committee and also before the Board for approval. Register under section 188 of the Companies Act, 2013 is maintained and particulars of transactions are entered in the Register, wherever applicable. All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. The Board of Directors at its Meeting held on May 30, 2016 has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions pursuant to the provisions of the Companies Act, 2013 and Listing Agreement.

6. Strictures and Penalties

The Company has complied with requirements of the Stock Exchanges, SEBI and other statutory Authorities on all matters relating to Capital markets during the last three years and they have not imposed any penalties on, or passed any strictures against the Company.

7. Means of Communication

Quarterly and Annual Financial Results of the Company were submitted to the Stock Exchanges immediately after the Board approved them. Thereafter, the same were published in Western Times, English and Gujarati Ahmedabad editions. Disclosures pursuant to various clauses of the Listing Agreement are promptly communicated to the Stock Exchanges. No formal presentation was made to the institutional investors or to the analysts during the year under review. Management Discussion and Analysis forms Part of the Annual Report, which is sent to the Shareholders of the Company.

8. General Shareholder Information

- Exclusive e-mail id for investor grievances Pursuant to Clause 47 (f) of the Listing Agreement, the following e-mail id has been exclusively designated for communicating Investor Grievances: info@gcclinfra.com Person in-charge of the Department: Chandrakant Sheth
- Annual General Meeting

  The 23rd Annual General Meeting will be held on 28th September, 2017 at 12.00 p.m. at the registered office of the Company at A-115, Siddhi Vinayak Towers, B/H. DCP Office, Off S.G. Highway, Makarba,Ahmedabad-380051
- Financial Calendar

  First quarter results: July, 2017
  Second quarter results: October, 2017
  Third quarter results: January, 2018
  Annual results: April/May, 2018
  Annual General Meeting: August/ September 2018
- Book Closure

  The Register of Members and the Share Transfer Register will be closed from 21st September, 2017 to 28th September, 2017 (both days inclusive).

- Dividend Payment Date

  Not applicable.
- The equity shares of the Company are listed at Bombay Stock Exchange Limited (BSE). However, the trading has been suspended due to penal reasons. Annual Listing fees for the year 2017-18 have been paid to BSE. The Company has also paid the Annual Custodial fees to both the depositories.
- Stock Codes

  The stock code of the Company at BSE is 531375.
- International Securities Identification Number (ISIN)

  ISIN is a unique identification number allotted to dematerialized scrip. The ISIN has to be quoted in each transaction relating to dematerialized shares of the Company. The ISIN of the equity shares of the Company is INE 438F01013.
- Corporate Identity Number (CIN)

  CIN of the Company, allotted by the Ministry of Corporate Affairs, Government of India is L45400GJ1994PLC023416.
- High/Low of monthly Market Price of the Company's Equity Shares

  No transaction Recorded on Bombay Stock Exchange
- Share Transfer System

  Company's shares in dematerialized form are transferrable through depositories. Shares in physical form are transferred by the Registrar & Transfer Agent and placed before the Share Transfer Committee for its approval. The Committee meets at a regular interval to consider and approve the transfer, transmission, issuance of duplicate/ consolidated/ sub-divided share certificates and requests for dematerialization/ rematerialization of Company's shares. In terms of the SEBI Listing Agreement, every six months, a qualified Practicing Company Secretary undertakes audit of the share transfer related activities carried out by the Department and issues a compliance certificate, which is submitted to the Stock Exchange.

REPORT ON CORPORATE GOVERNANCE

· Distribution of Shareholding (As On March 31, 2017)

On the basis of Share held

Category	No. of Shareholders	Percentage of Total	Share Amount	Percentage of Total
1-5000	750	92.8218	848000	1.4120
5001-10000	8	0.9901	67000	0.1116
10001-20000	13	1.6089	210000	0.3497
20001-30000	3	0.3713	73000	0.1216
30001-40000	1	0.1238	39000	0.0649
40001-50000	6	0.7426	294000	0.4896
50001-100000	5	0.6188	431000	0.7177
100001-9999999999	22	2.7228	58093000	96.7330
Total	**808**		**60055000**	

On the basis of Category

Category	No. Of shares held	% of total shares held
Corporate Bodies	1950900	32.48
Corporate Bodies (Promoter)	3174300	52.86
Promoters	530000	8.82
Public	350300	5.83
Total	6005500	100

- **Dematerialization of Shares and Liquidity**

  Shares of the Company are traded compulsorily in dematerialized form and are available for trading with both the depositories with whom the Company has established direct connectivity. The Demat requests received by the Company are continually monitored to expedite the process of dematerialization. The Demat requests are confirmed to the depositories within five working days of receipt. During the year, the Company has electronically confirmed Demat requests for nil equity shares. As on March 31, 2017, 1.97% of the total shares issued by the Company were held in dematerialised form.

- **Code of Conduct for Prevention of Insider Trading**

  The Company has adopted a Code of Conduct for Prevention of Insider Trading in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2014 and Companies Act, 2013 with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares beyond threshold limits. Further, it prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

- **Reconciliation of Share Capital Audit Report**

  Pursuant to the provisions of the SEBI (Depositories & Participants) Regulations, 1996, quarterly audit is being undertaken by a Practicing Company Secretary for reconciliation of share capital of the Company. The audit report inter alia covers and certifies that the total shares held in NSDL, CDSL and those in physical form tally with the issued and paid-up capital of the Company, the Register of Members is duly updated, Demat requests are confirmed within stipulated time etc. The Reconciliation of Share Capital Audit Report is submitted with BSE and is also placed before the meetings of the Board of Directors and the Stakeholder relationship Committee.

  Outstanding GDRs/ADRs/Warrants or any convertible instrument as on 31 March-17

  There were no outstanding GDRs/ADRs/Warrants or any convertible instrument as at end March-2016.

- **Plant Locations**

  The nature of business is such that the Company has no plant.

- **Addresses for Correspondence**

  All enquiries, clarification and correspondence should be addressed to the compliance officer at the following addresses:

(1) GCCL Infrastructure & Projects Limited
A-115, Siddhi Vinayak Towers,
B/h. DCP Office, off S.G. Highway,
Makarba, Ahmedabad- 380051
(2) Bigshare Services Pvt. Ltd.
A-802, Samudra complex,
Near Klassic Gold Hotel,
Off C. G. Road, Ahmedabad – 380009

MANAGEMENT DISCUSSION AND ANALYSIS

1. Industry structure and developments

The recently passed Real Estate (Regulation & Development) Act, 2016, is set to impact Real Estate Industry. The new Act will be effective in bringing transparency and accountability in the real estate sector, thus increasing consumer confidence and benefiting the sector as a whole. It would be a foundation for this sector for many years to come. With the changing skylines in many cities, it takes within its ambit many factors, including development and redevelopment, thus paving the way for a smooth road ahead.

2. Opportunities and threats

The Real Estate (Regulation & Development) Act, 2016 will impact positively at two levels—first at the micro level of homebuyers, and second at a macro level of the entire real estate sector. It will without doubt make the process of buying much easier, but on a larger scale, they will also have repercussions on the entire real estate sector. The absence of a regulator is to a great extent responsible for this plight. With a regulator in place, the sector will be more efficient, prices will be more rationalised and most importantly, the regulator will ensure that malpractices are weeded out well in time. We believe our strengths give us the competitive advantage to position ourselves in new regime. Our strategic objective is to build a sustainable organization that remains relevant to the agenda of our clients, while generating profitable growth for our investors.

3. Outlook, risks and concerns

This section lists forward-looking statements that involve risks and uncertainties. The outlook, risks and concerns can be listed as follows:

1) The economic environment and pricing pressures could negatively impact our revenues and operating results.

2) Any inability to manage our growth could disrupt our business, reduce our profitability and adversely impact our ability to implement our growth strategy.

3) Intense competition in the market could affect our revenues.

4) Our increasing work with governmental agencies may expose us to additional risks.

5) We may be the subject of litigation which, if adversely determined, could harm our business and operating results.

6) New and changing corporate governance and public disclosure requirements add uncertainty to our compliance policies and increase our costs of compliance.

4. Internal Control Systems and their adequacy

The Company maintains appropriate systems of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly. The internal audit department together with a firm of Chartered Accountants reviews the effectiveness and efficiency of these systems and procedures to ensure that all assets are protected against loss and

that the financial and operational information is accurate and complete in all respects. The Audit Committee approves and reviews audit plans for the year based on internal risk assessment. Audits are conducted on an ongoing basis and significant deviations are brought to the notice of the Audit Committee of the Board following which corrective action is recommended for implementation. All these measures facilitate timely detection of any irregularities and early remedial steps with no monetary losses

5. **Discussion on Financial Performance with respect to Operational Performance**

   Net revenue from other sources is Rs. 8.92 lakhs over the previous year. The Company has incurred a Profit of Rs. 0.40 lakhs.

6. **Material Developments in Human Resources/ Industrial Relations Front, including number of people employed**

   There is no material development in human resources and industrial relations are cordial. The Company has employed six people.

7. **Cautionary Note**

   The statements forming part of the Directors' Report may contain certain forward looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

I have examined compliance of conditions of Corporate Governance by GCCL Infrastructure and Projects Limited (the Company), for the year ended 31st March, 2017, as stipulated in the relevant provisions of Securities Exchange Board of India (LODR) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 27 of the Listing Regulations for the period 1st April, 2016 to 31st March 2017..

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

In my opinion and to the best of my information and according to the explanations given to me and the representation by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement/ Listing Regulations, as applicable.

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

Place : Ahmedabad,
Date : 03/08/ 2017

Pinakin Shah & Co.
Practising Company Secretary
FCS 2562, C.P. NO 2932

Declaration on adherence to the Code of Conduct under Regulation 26 (3) of SEBI (LODR), 2015

All the Board members and senior management personnel of the Company have confirmed adherence to the Code of Conduct of GCCL Infrastructure & Projects Limited for the financial year ended March 31, 2017.

Place : Ahmedabad,
Date : 03/08/ 2017

For and on behalf of the Board
Amam Shah
DIN: 01617245

Registered Office:
A-115, Siddhi Vinayak Towers Director
B/H. DCP Office, Off S.G. Highway, Makarba
Ahmedabad- 380051

Certificate Pursuant To Regulation 27(2) (a) of the SEBI (LODR) Regulations, 2015

I, Shri Amam S Shah, Managing Director and CEO do hereby certify to the Board that:

I have reviewed the Balance Sheet as at March 31st 2017, the Profit and Loss Account and Cash Flow Statement for the year ended on that date and that to the best of my knowledge and belief:

The said statements do not contain any false, misleading or materially untrue statements or figures or omit any material fact, which may make the statements or figures contained therein misleading;

The said statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

I have indicated to the Auditors and the Audit Committee:

Significant changes in internal control over financial reporting during the year, if any;

Significant changes in accounting policies during the year if any and that the same have been disclosed in the notes to the financial statements; and

Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Ahmedabad
Date: 03/08/2017

For GCCL Infrastructure and Projects Limited
Amam Shah, CEO

AUDITORS' CERTIFICATE

To the Members of GCCL Infrastructure & Projects Limited, we have examined the compliance of condition of corporate governance by GCCL Infrastructure & Projects Limited for the year ended on 31st March 2017 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange.

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

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of corporate governance as stipulated in the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that no investor grievance is pending for a period exceeding one month against the Company as per the records maintained by the Shareholders/Investors' Grievance Committee.

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

For Hiren K. Shah & Co.
(Chartered Accountants)

Place : Ahmedabad
Date : 30.05.2017

Hiren K.Shah
(Proprietor)
(Firm No: 117188W)

GCCL INFRASTRUCTURE & PROJECTS LIMITED

AUDITORS' REPORT to the members of GCCL Infrastructure and Projects Limited :

We have audited the attached Balance Sheet of GCCL INFRASTRUCTURE AND PROJECTS LIMITED as at 31st March 2017 and also the Profit and Loss Account of the Company for the year ended on that date, annexed thereto, and report that:

1) As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in term of Section 164 of the Companies Act, 2013 we enclose in the annexure a statement on the matters specified in paragraphs 3 and 4 of the said order.
2) We conduct our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also included assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3) Further to our comments in paragraph (1) above:
   a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
   b) In our opinion, The Company has maintained proper books of accounts as required by Law, so far, as appears from our examination of those books.
   c) The Balance Sheet and the Profit and Loss Account dealt with by this report are in agreement with the books of account.
   d) In our opinion, the Profit and Loss Account and the Balance Sheet comply with the Accounting Standards referred to in clause 2 of the Companies Act, 2013.
   e) On the basis of the representations received from the directors of the Company, we report that none of the directors is disqualified from being appointed as a director of the Company under section 164 of the Companies Act, 2013.
   f) Subject to the above, in our opinion and to the best of our information and according to the explanations given to us, the accounts, read with the accounting policies and other notes, give the information required by the Companies Act, 2013,in the manner so required and give a true and fair view:-
      1. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2017 and
      2. In the case of the Profit and Loss Account, of the profit for the year ended on that date.
3. In the case of the Cash flow Statement, of the Cash flows for the year ended on that date.

For Hiren K. Shah & Co.
(Chartered Accountants)

Place : Ahmedabad
Date : 30.05.2017

Hiren K. Shah
(Proprietor)

ANNEXURE TO THE AUDITORS REPORT
TO THE MEMBERS OF GCCL INFRASTRUCTURE AND PROJECT LTD.
(REFERRED TO IN PARAGRAPH 1 OF OUR REPORT OF EVEN DATE)

(1) (a) The company has maintained generally proper records showing full particulars including quantitative details and situation of fixed assets.

(b) As explained to us, the Management has physically verified the Company's fixed assets during the year and no material discrepancies were noticed on such verification.

(2) (a) The inventory has been physically verified by the Management during the year. The frequency of such verification is reasonable.

(b) In our opinion, the procedures of physical verification of stocks followed by the Management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) The discrepancies noticed on such physically verification of stock as compared to books records were not material and the same have been properly dealt with in the books of accounts.

(3) (a) According to the information and explanations given to us, the company has granted and taken loans and advances from companies, firms or other parties listed in the registers maintained under section 189 and the companies under the same management. The maximum amount involved during the year towards loan granted was Nil and towards the loan taken was Rs 61.25 Lacs. The year end balance of loans taken from such parties was Rs 46 Lacs and year end balance of loan granted to such party was NIL.

(b) In our opinion , the rate of interest and other terms and conditions on which loans have been taken from / granted to companies, firms or other parties listed in the registers maintained under Section 189 are not , prima facie prejudicial to the company.

(c) The company is regular in repaying the principal amounts as stipulated and has been regular in the payment of interest wherever applicable. The parties have repaid principal amounts as stipulated and have been regular in payment of interest wherever applicable.

(d) There is no overdue amount of loans taken from or granted by the companies, firms or other parties listed in the register maintained under Section of 189 of the Companies Act, 2013.

(4) In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventories, fixed assets and with regard to the sale of goods, if any.

(5) According to the information and explanations given to us, We are of the opinion that the transactions that need to be entered into the register maintained under section 189 of the Companies Act, 2013 have been so entered.

(6) The company has not accepted deposit from public coming under the purview of clause (11) of the Companies Act,2013 and the Companies (Acceptance of Deposits) Rule, 1975.

(7) The company has an internal Audit System Commensurate with the size of the company and its nature of business.

(8) The Central Government has not prescribed maintenance of the cost records under clause (13) of

the Companies Act, 2013 in respect of the products manufactured by the company.

(9) According to the records of the Company, the company is regular in depositing with appropriate authorities undisputed statutory dues. There are no undisputed statutory dues as on the last day of the financial year which are outstanding for more than six months from the date they become payable except TDS Interest amount.

(10) In our opinion, the accumulated losses are not more than fifty percent of its net worth.

(11) The company has not defaulted in repayment of dues to financial institutions and banking institutions.

(12) According to the information and explanations given to us, the company has not granted any loan or advance on the basis of security by way of pledge of shares or debentures or any other securities.

(13) In our opinion, the company has not given any guarantee for loans taken by others from banks or financial institutions and hence the provisions relating to clause 3(x) are not applicable to the Company.

(14) This clauses is not applicable as no term loans been raised during the year.

(15) According to the information and explanation given to us and on overall examination of balance sheet of the company, We report that no short term funds have been used for long term purposes not long term funds are used for short term purposes.

(16) According to the information and explanation given to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 189 of the Act.

(17) No debentures have been issued during the year.

(18) The company has not raised any money by public issue during the year.

(19) According to the information and explanation give to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For Hiren K. Shah & Co.
(Chartered Accountants)

Place : Ahmedabad
Date : 30.05.2017

Hiren K. Shah
(Proprietor)

GCCL INFRASTRUCTURE & PROJECTS LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2017

PARTICULARS	NOTE	31.3.2017	31.3.2016
I.EQUITY AND LIABILITIES:			
1. Shareholder's Funds:			
(a) Share Capital	1	6,00,55,000	6,00,55,000
(b) Reserves And Surplus	2	(22,11,196)	(2,251,627)
(c) Money Received Against Share Warrants		-	-
2. Share Application Money Pending Allotment			
3. Non-Current Liabilities			
(a) Long-Term Borrowings	3	38,51,230	6,441,183
(b) Deferred Tax Liabilities (net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
4. Current Liabilities			
(a) Short-Term Borrowings			
(b) Trade Payables	4	35,84,590	3,531,350
(c) Other Current Liabilities	5	65,776	26,156
(d) Short Term Provisions	6	59,349	180,000
TOTAL		**6,54,04,749**	**67,982,062**
II. ASSETS			
1. Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	7	2,92,53,051	24,940,073
(ii) Intangible Assets			
(iii) Capital WIP			
(iv) Tangible Assets Under Development			
(b) Non-Current Investments	8	2,84,67,000	31,467,000
(c) Deferred Tax Liabilities (net)			
(d) Long-term Loans And Advances		17,61,838	4,592,060
(e) Other non-current assets			
2. Current Assets			
(a) Current Investments		-	
(b) Inventories		-	
(c) Trade Receivables	9	55,07,855	65,071,88
(d) Cash And Cash Equivalents	10	3,97,160	418,920
(e) Short-Term Loans And Advances			
(f) Other Current Assets	11	17,845	56,821
TOTAL		**6,54,04,749**	**67,982,062**

Notes Forming Parts of Accounts - As per Schedule

AS PER OUR AUDIT REPORT OF EVEN DATE ATTACHED HEREWITH

FOR HIREN K SHAH & CO.
(Chartered Accountants)

(HIREN K SHAH)
PROPRIETOR
Firm No:117188W
Date : 30-5-2017
Place : Ahmedabad

FOR GCCL INFRASTRUCTURE & PROJECTS LTD

Aman S. Shah
Director

Shiraj S. Jhaveri
Director

GCCL INFRASTRUCTURE & PROJECTS LIMITED

PROFIT AND LOSS STATEMENT FOR YEAR ENDING 31ST MARCH, 2017

PARTICULARS	NOTE	31.3.2017	31.3.2016
I. Revenue From Operations		7,83,340	3,146,652
II. Other Income	12	8,92,228	(196,738)
III. Total Revenue (I+II)		**16,75,568**	**2,949,915**
IV. Expenses:			
Cost Of Materials Consumed	13	-	**-**
Employee Benefit Expenses		5,63,166	1,524,332
Financial Costs		72,344	21,197
Depreciation& Amortization Expense	7	1,54,660	154,660
Other Expenses	14	8,44,967	649,859
Total Expenses		**16,35,137**	**2,350,048**
V. Profit Before Exceptional & Extra-Ordinary Items		**40,431**	**599,866**
VI.Exceptional Items		**-**	**-**
VII. Profit Before Extra-Ordinary Items & Tax (V-VI)		**40,431**	**599,866**
VIII. Extraordinary Items		**-**	**-**
IX. Profit Before Tax (VII-VIII)		**40,431**	**599,866**
X. Tax Expense:			
(1) Current Tax		**-**	**1,80,000**
(2) Deferred Tax		**-**	**-**
XI. Profit(Loss) From Continuing Operations (VII-VIII)		**-**	**-**
XII. Profit(Loss) From Discounting Operations		**-**	**-**
XIII. Tax Expense Of Discounting Operations		**-**	**-**
XIV. Profit(Loss) From Discounting Operations (XII-XIII)		**-**	**-**
XV. Profit(Loss) For The Period (XI+XIV)		**40,431**	**419,866**

Notes Forming Parts of Accounts - As per Schedule
AS PER OUR AUDIT REPORT OF EVEN DATE ATTACHED HEREWITH

FOR HIREN K SHAH & CO.
(Chartered Accountants)

(HIREN K SHAH)
PROPRIETOR
Firm No:117188W
Date : 30-5-2017
Place : Ahmedabad

FOR GCCL INFRASTRUCTURE & PROJECTS LTD

Aman S. Shah
Director

Shiraj S. Jhaveri
Director

Notes Forming the Parts of Balance Sheet 2017

NOTE 1: Share Capital

PARTICULARS	31.03.2017	31.03.2016
Authorised :		
6600000 Equity Shares of Rs. 10/- Each	66,000,000	66,000,000
Issued, Subscribed & Paid up Capital		
6005500 Equity shares of Rs.10/- each fully paid up	60,055,000	60,055,000
Total	60,055,000	60,055,000

Note 2: Reserves & Surplus

Particulars	31.03.2017	31.03.2016
Opening Balance	(2,251,627)	(2,671,493)
Add: Net Profit For The Year	40,431	419,866
Total	(2,211,196)	(2,251,627)

Note 3: Long Term Borrowings

Particulars	31.03.2017	31.03.2016
Amam S Shah	399,442	4,689,402
DMCC Oil Terminals (Navlakhi) Ltd	1,551,781	1,751,781
Kotak Mahindra Bank Ltd	1,900,007	-
Total	3,851,230	6,441,183

Note 4: Trade Payables

Particulars	31.03.2017	31.03.2016
Sundry Creditors:		
GCCL Housing Finance Ltd	3,500,000	3,500,000
Hiren K Shah & co	29,500	31,350
Vinayak Enterprise	18,900	-
Other Sundry Creditors	36,190	-
Total	3,584,590	3,531,350

Note 5: Other Current Liabilities

Particulars	31.03.2017	31.03.2016
TDS Payable	5,454	3,000
Salary Payable	-	80,333
Service Tax Provision	60,322	(57,177)
Total	65,776	26,156

Note 6: Provision

Particulars	31.03.2017	31.03.2016
Income Tax Provision AY 16-17	59,349	180,000
Total	59,349	180,000

8: Non Current Investments

Particulars	31.03.2017	31.03.2016
Diminution On Investment		
GCCL Const. & Realities. Ltd Share A/C	20,467,000	20,467,000
GCCL Securities Ltd Share A/C	-	3,000,000
Gujarat Credit Corporation Ltd	8,000,000	8,000,000
Pro-Leasing Share		
Total	28,467,000	31,467,000

NOTE 7 : TANGIBLE ASSETS

Sr. No.	Description of Assets	Gross Block				Depreciation				Net Block	
		As on 01/04/2016	Addition during the year	Adj. during the year	As on 31/3/2017	As on 01/04/2016	Provided For the Year	Adj. during the year	As on 31/03/2017	As on 31/03/2017	As on 31/03/2016
1	Computers	20,300		-	20,300	20,300	-	-	20,300	-	-
3	Bailor	751,781	-	-	751,781	-	-	-	-	751,781	751,781
4	M1 plant	9,595,298	98,760	-	9,694,058	-	-	-	-	9,694,058	9,595,298
5	Vijayanti Tag	4,070,000		-	4,070,000	154,660	154,660	-	309,320	3,760,680	3,915,340
6	Winch Machine	3,549,463	816,000	-	4,365,463	-	-	-	-	4,365,463	2,773,463
7	Crane	4,458,977		-	4,458,977	-	-	-	-	4,458,977	4,458,977
8	Mixer Machine	143,500		-	143,500	-	-	-	-	143,500	143,500
9	Concrete Mixer	2,525,714		-	2,525,714	-	-	-	-	2,525,714	2,525,714
10	Kirloskar Enginee	-	346,003	-	346,003	-	-	-	-	346,003	-
11	Concrete Pump		2,500,000	-	2,500,000	-	-	-	-	2,500,000	-
12	Power Stabilizer		24,000	-	24,000	-	-	-	-	24,000	-
13	RCC Braker		249,375	-	249,375	-	-	-	-	249,375	-
14	Station Model R1501N		433,500	-	433,500	-	-	-	-	433,500	-
	Total :---->	25,115,033	4,467,638	-	29,582,671	174,960	154,660	-	329,620	29,253,051	24,164,073

Note 9: Trade Receivables

Particulars	31.03.2017	31.03.2016
Sundry Debtors:		
Afcons Infrastructure Ltd	193,031	193,031
Meka Dredging Co. Pvt Ltd	75,000	-
IMS Ship Management Pvt Ltd	325,839	-
Servashantii Properties Pvt Ltd	3,999,828	5,400,000
Siddhi Vinayak Co-Op Housing Society Ltd	285,500	285,500
Well Worth Overseas Ltd	628,657	628,657
Total	5,507,855	6,507,188

Note 10: Cash & Cash Equivalents

Particulars	31.03.2017	31.03.2016
Cash-in-Hand	5,553	159,953
Bank Of Baroda	32,246	16,610
Punjab National Bank	359,361	242,357
Total	397,160	418,920

Note 11: Other Current Assets

Particulars	31.03.2017	31.03.2016
TDS Receivable	17,845	56,821
Total	17,845	56,821

Note 12: Other Incomes

Particulars	31.03.2017	31.03.2016
Sundry Balances Written Off	-	(196,738)
Income From Works Contract	892,228	-
Total	892,228	(196,738)

Note 13: Cost Of Materials Consumed

Particulars	31.03.2017	31.03.2016
Opening Stock	-	
Purchase Expense and Direct Expenses	-	-
LESS: Closing Stock	-	-
Total	-	-

Note 14: Other Expense

PARTICULARS	31.03.2017	31.03.2016
Licence Fees	-	40,000
Listing Fees	378,888	224,720
Professional Tax(Company)	2,400	2400
Insurance Exp	1,55,701	118,107
Legal & Professional Charges	1,41,404	88,755
Audit Fees	29,500	34,350
Advertisement Expense	21,059	35,224
Stationery & Printing Expense	18,900	25,167
Demat Charges	49,838	28,027
Maintenance Charges	42,277	26,669
AGM Meeting Expenses	5,000	25,000
Misc. Exp	-	1,440
TOTAL	844,967	649,859

NOTES ATTACHED TO & FORMING THE PART OF ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH 2017.

[01] Accounting Policies :-

1. The financial statements are prepared under historical cost convention on the basis of "Accrual Concept ".
2. FIXED ASSETS AND DEPRECIATION:-

A) Fixed Assets are stated at their cost of acquisition.

B) Depreciation on additional/deletion to the fixed assets is provided on "Straight Line Method" at the revised rates specified in schedule II to the Companies Act, 2013 on pro-rata basis from the month from which each such asset is put to use.

3. INVESTMENTS:-
   The investments are stated at cost, if any.
4. STOCK-IN-TRADE:-
   Stock-in-trade is being valued at cost, if any.
5. REVENUE RECOGNITION:-
   Company recognizes revenue in respect of interest income on accrual basis. The revenue in respect of other income is recognizes when no significant uncertainty as to its determination on reliability exists.
6. PROVISION OF TAXATION:-
   Provisions for taxation have been made of Rs : Nil
7. RELATED PARTY DISCLOSURE UNDER ACCOUNTING STANDARD-18:-
   (i) The list of Related Party is as identified by the management are as under.
   a. Promoters Gujarat Credit Corporation Limited
   b. Director Amam S Shah

(ii) The Company has identified all related parties and details of transactions are below. No provision for doubtful debts or advances is required to be made & no amounts have been written off or written back during the year in respect of debts due from or to related parties. There are no other related parties where control exists that need to be disclosed.

8. MISCELLANEOUS EXPENDITURE:-

[01] Miscellaneous Expenditure consist or preliminary & Public Issue expenses written of equally over a period of 10 years.

[02] The figures of previous year have been regrouped and rearranged to make them comparable with those of the current year.

[03] Company has yet to obtain the confirmation from the loans and Advances, creditors and other balances. If any adjustment necessary the same will be made on the receipt of the same.

[04] In the opinion of the Board, Current Assets, Loans and Advances, are approximately of the value if realized in the ordinary course of the business. The provision for the depreciation and all known liabilities are adequate and not in excess of the amount realizably necessary.

[05] No provision has been made for accruing liability for future payment of gratuity to employees as none of the employee have become entitled for gratuity under the Payment of Gratuity Act.

[06] The Company has made investments in different companies as detailed in schedule 3 to the balance sheet. For quoted investment, as there is no market quote available, the aggregate market value of such investment is not ascertainable and details not available for the same valuation. Its book value is Rs. 24,967,000/- [Previous year Rs. 31,467,000/- The company has made in the past provision for diminution is Rs. Nil in the value & further provision for diminution in value has not been made, of these investments which is not in agreement with the accounting Standard 13 (AS-13) in respect of "Accounting of Investments" issued by the "Institute of Chartered Accountants of India".

[07] The public issue Accounts are subject to reconciliation.

[08] There are no other details to be given as required under para 4-c and 4-d of part III of Schedule III of Companies Act, 1956.

[09] Estimated amount of contracts remaining to be executed on capital account (net of advance) Rs. NIL (P.Y.NIL).

[10] Transaction of stock during the year . NIL

[11] Audit Fees

2016-17	*2015-16*
Rs. 29500	*Rs. 34350*

[12] **Earning Per Share:**

The company reports basic and diluted earnings per share in accordance with Accounting Standard (AS) 20 – Earning per Share issued by the Institute of Chartered Accountants of India. Basic Earning per share are computed by dividing the net profit or loss for the year by the weighted average number of equity share outstanding during the year. Diluted earnings per share is computed by dividing the net profit or loss for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all dilutive potential equity share, except where the results are anti-dilutive.

Calculation of Earning Per Share :

The numerators and denominators used to calculate the basic and diluted EPS are as follows.

	Particulars	***2016-17***	***2015-16***
A.	Profit / (Loss) attributable to		
	Profit / (-) Loss for the year	40,431	4,19,866
B.	Basic & weighted average number of Equity Shares outstandingduring the year	6,005,500	6,005,500
C.	Nominal Value of Equity Share	10/-	10/-
D.	Basic Earnings / (loss) per share	0.007	0.07
E.	Diluted Earning per Share	-	-

[13] Deferred Tax Liability Provision not made as details not available for verification.

HIREN K. SHAH & CO.
FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS
(CHARTERED ACCOUNTANTS)

GCCL INFRASTRUCTURE & PROJECTS LIMITED

Hiren K. Shah
PROPRIETOR

Amam S.Shah
DIRECTOR

Shriraj S.Jhaveri
DIRECTOR

Place : Ahmedabad
Date : 30.05.2017

AUDITOR'S CERTIFICATE

The Board of Directors,
M/s. GCCL Infrastructure and Project Limited, Ahmedabad

We have examined the above cash flow statement of **M/s. GCCL Infrastructure and Projects Limited,** Ahmedabad, for the period ended 31st March,2017. The statement has been prepared by the Company in accordance with the clause 32 with Stock Exchanges and is based on and is in agreement with the Balance Sheet and Profit and Loss Account of the Company covered by or report of even date, to the members of the Company.

For and on behalf of

Place: Ahmedabad
Date : 30-5-2017

Hiren K. Shah and Co.
(Chartered Accountants)
HIREN K SHAH
(PROPRIETOR)

GCCL INFRASTRUCTURE & PROJECTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

		2016-17		2015-16	
		Rs	Rs	Rs	Rs
A.	**Cash flow from operating activities**				
	Net profit/loss after tax provision		40,431		419,866
	Adjustment made for:				
	Income tax written off	-		180,000	
	Depreciation written off	154,660		154,660	
	Reserves & Surplus tr	-		-	
	Deferred tax	-		-	
			154,660		334,660
	Operating profit before change in working capital		**195,091**		**754,526**
	Adjustments made for:				
	Trade payables	53,240		(167,711)	
	Sundry debtors	999,333		(5,412,120)	
	Short term provisions	(120,651)		-	
	Current assets	38,976		(56,821)	
	Current liabilities	39,620		19,717	
	Cash generated from operations		**1,010,518**		**5,616,935**
	Less: taxes paid		-		-
	Net cash flow from operating activities		**1,205,609**		**(4,862,409)**
B.	**Cash flow from investing activities :**				
	Sale of investments	3,000,000		62,500	
	Purchase of assets	(4,467,638)		(4,400,508)	
	Net cash flow from investing activities		**(1,467,638)**		**(4,338,008)**
	Adjustment for previous year income tax				
C.	**Cash flow from financing activities :**				
	Loan taken	3,532,750		-	
	Loan from long term borrowings	(6,122,703)		(14,523,219)	
	Proceeds from loan & advances	2,830,222		20,376,000	
	Net cash flow from financing activities		**240,269**		**5,852,781**
	Net increase in cash or cash equivalents		(21,760)		(3,347,636)
	Cash and cash equivalents at the beginning of the year		418,920		3,766,556
	Cash and cash equivalents at the close of the year		397,160		418,920
	Net increase in cash or cash equivalents		**(21,760)**		**(3,347,636)**

Place : Ahmedabad
Date : 30/05/2017

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
GCCL INFRASTRUCTURE & PROJECTS LIMITED

Amam S.Shah **Shriraj S. Jhaveri**
DIRECTOR **DIRECTOR**

GCCL INFRASTRUCTURE & PROJECTS LIMITED

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014/

CIN : L45201GJ1994PLCO23416.

Name of the Company: **GCCL INFRASTRUCTURE & PROJECTS LIMITED**

Registered office: A-115, Siddhi Vinayak Tower, B/h. DCP office, Off S.G. Highway, Makarba, Ahmedabad - 380 051.

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member (s) of..... shares of the above named Company, hereby appoint

1. Name : Address:

   E-mail Id: Signature: or failing him

2. Name : Address:

   E-mail Id: Signature: or failing him

3. Name : Address:

   E-mail Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual general meeting of the Company, to be held on Thursday, 28th September, 2017 at 12.00 p.m. at A-115, Siddhi Vinayak Tower, B/h. DCP office, Off S.G. Highway, Makarba, Ahmedabad - 380 051 and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolution (s)	Assent	Dissent
	Ordinary Business		
1.	Adoption of the Audited Statement of Profit and Loss for the financial year ended 31st March. 2017, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.		
2.	Re-appointment of Mrs. Binoti Shah who retires by rotation		
3.	Appointment of Sorab S. Engineer & Co. Chartered Accountants, Ahmedabad [FRN No: 11041700] as Statutory Auditors of the Company		

Signed this..... day of..... 2017

Signature of shareholder

Rs.1
Revenue
Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

.....

ATTENDANCE SLIP

GCCL INFRASTRUCTURE & PROJECTS LIMITED

Please complete this attendance slip and hand it over at the entrance of the meeting hall. Only members or their proxies are entitled to present at the meeting.

Name & Address	L. F. No.	No. of Shares Held

I hereby record my/our attendance at the 23rd Annual General Meeting of the Company to be held on Thursday, 28th September, 2017 at 12.00 AM at A - 115, Siddhi Vinayak Tower, Makarba, Ahmedabad - 380051.

SIGNATURE OF THE SHARE HOLDER / PROXY:

Book Post

If Underived Please return to :

Bigshare Services Pvt. Ltd.

(Unit) GCCL INFRASTRUCTURE & PROJECTS LIMITED

A-802, Samudra complex, Near Klassic Gold Hotel,
Off C. G. Road, Ahmedabad - 380009