



GEECEE VENTURES LIMITED

209-210, Arcadia, 195, Nariman Point, Mumbai - 400 021, India

Phone : 91-22-6670 8600 • Fax : 91-22-6670 8650

E-mail : gcvl@gcvl.in • Website : www.geeceeventures.com / CIN-L24249MH1984PLC032170

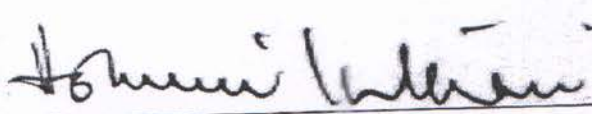
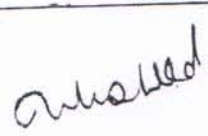
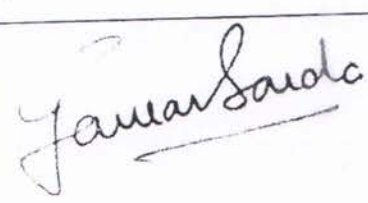
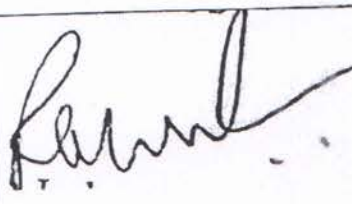
24th August, 2015

To
The Listing Department
The Bombay Stock Exchange Limited,
Phiroz Jeejeeboy Towers,
Dalal Street,
Mumbai - 400 001
Fax No. 91-22-22722039/41/61
Email: corp.relations@bseindia.com

Sub: Submission of Annual Report pursuant to Clause 31 of the Listing Agreement

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company	GeeCee Ventures Limited
2.	Annual financial statements for the year ended	31 st March 2015
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	To be signed by-	
	• Chairman of the Company- Mr. Ashwin Kumar Kothari	
	• CFO of the Company- Mr. Nilesh Kala	
	• Auditor of the Company- Mr. Gaurav Sarda	
	• Audit Committee Chairman- Mr. Rakesh Khanna	



GEECEE VENTURES LIMITED

31ST ANNUAL REPORT
2014 - 2015

BOARD OF DIRECTORS

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

(Appointed
 w.e.f 30.03.2015)

Chairman and Non-Executive Director
 Non Executive Director
 Whole Time Director
 Non-Executive Director
 Independent Director
 Independent Director
 Independent Director
 Independent Director
 Independent Director
 Executive Director

Chief Financial Officer

Mr. Nilesh Kala

Company Secretary

Ms. Sonali Sathe

Statutory Auditors

Sarda & Pareek
 Chartered Accountants

Bankers

State Bank of India
 HDFC Bank
 Kotak Mahindra Bank

Registered Office**GeeCee Ventures Limited**

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

Works

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

Registrar and Share Transfer Agent

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

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NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of GeeCee Ventures Limited will be held on Tuesday, the 15th day of September 2015 at 4:00 P.M. at the Maharashtra Chamber of Commerce, Industry and Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai 400 001 to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Balance Sheet as at March 31, 2015 and Audited Statement of Profit and Loss for the year ended on that date and the Reports of Directors and the Auditor.
2. To declare Dividend for the year ended March 31, 2015.
3. To appoint Mr. Rohit Kothari (DIN 00054811) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
4. To appoint Mr. Ashwin Kumar Kothari (DIN 00033730) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
5. To appoint Statutory Auditors and in this regard consider and, if thought fit, to pass, with or without modifications, the following resolution, as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 139, 141 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s. Sarda & Pareek, Chartered Accountants (Firm Registration No. 109262W) and Statutory Auditors of the Company, be and are hereby re-appointed as the statutory auditors of the Company, to hold office from the conclusion of 31st Annual General Meeting to the conclusion of the 33rd Annual General Meeting of the company subject to ratifications by the members at every Annual General Meeting to be held during this period, at remuneration plus service tax as applicable and reimbursement of actual out of pocket expenses as may be incurred in the performance of their duties, as the Board of Directors may decide in this behalf.”

SPECIAL BUSINESS:

6. To appoint Ms. Neelam Sampat (DIN 07093487) as an Independent Director and in this regard to consider and, if thought fit, to pass, with or without modifications, the following resolution, as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”), and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of Listing Agreement, Ms. Neelam Sampat (DIN: 07093487) who was appointed as an Additional Director - Independent of the Company by the Board of Directors with effect from 30th March, 2015, in terms of section 161 (1) of the Act and Article 99A of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 29th March, 2020.”

7. To appoint Mr. Vazathara Vasudevan Sureshkumar (DIN 00053859) as Whole Time Director of the Company and to consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and any other applicable provisions

of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and the relevant provisions of Articles of Association of the Company and subject to the approval of Central Government or other Government authority if required, the approval of the members be and is hereby accorded for appointment of Mr. Vazathara Vasudevan Sureshkumar (DIN 00053859) as Whole Time Director of the Company for the period of five years with effect from 28th May, 2015 on the terms and conditions as set out in the agreement and given in the explanatory statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the terms & conditions including scope of remuneration of Mr. Vazathara Vasudevan Sureshkumar (DIN 00053859), Whole-time Director, including the monetary value thereof, to the extent recommended by the nomination and remuneration committee from time to time as may be considered appropriate, subject to the overall limits specified by the Companies Act, 2013.

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

8. To make payment of remuneration to Mr. Ashwin Kumar Kothari (DIN 00033730), Non-Executive Director of the Company, and to consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to relevant provisions of Articles of Association of the Company and approval of Nomination & Remuneration Committee & Board of Directors and subject to the approval of Central Government or other Government authority if required, the approval of the members be and is hereby accorded to pay remuneration to Mr. Ashwin Kumar Kothari (DIN 00033730) of ₹ 64.65 lakhs per annum on such terms & conditions as set out in the agreement.

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

9. To make payment of remuneration to Mr. Harisingh Shyamsukha (DIN 00033325), Non-Executive Director of the Company and to consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution.

“**RESOLVED THAT** pursuant to the provisions of Section 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Schedule V of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to relevant provisions of Articles of Association of the Company and approval of Nomination & Remuneration Committee and Board of Directors and subject to the approval of Central Government or other Government authority if required, the approval of the members be and is hereby accorded to pay remuneration to Mr. Harisingh Shyamsukha (DIN 00033325) of ₹ 64.65 lakhs per annum on such terms & conditions as set out in the agreement.

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

10. Increase in borrowing power of the Company and to consider and if thought fit, to pass with or without

modification, the following resolution as a Special Resolution.

“RESOLVED THAT in supersession of earlier resolution passed in this regard and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Article 56 of Articles of Association of the Company, and subject to approvals required, if any, the members hereby accord their consent to the Board of Directors, including any Committee thereof, (hereinafter referred to as “the Board”) for borrowing any sums of money from time to time, from any one or more persons, firms, bodies Corporate, or financial institutions whether by way of cash credit, advance or deposits, loans, debentures or bill discounting or otherwise and whether unsecured or secured, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, so that, the total amount up to which the monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of ₹ 500 crores (Rupees Five Hundred Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (including committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things to execute all such documents, instruments in writing as may be required, pursuant to the above resolution.

11. To keep registers and returns of the company at any place other than registered office address of the company and to consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution.

“RESOLVED THAT pursuant to provisions of Section 94(1) of the Companies Act and all other applicable provisions and relevant Rules applicable, if any, consent of the members of the Company be and is hereby accorded to keep the Register of Members and other registers to be maintained under Section 88(1) of the Act and copies of the Annual Returns filed under Section 92 of the Act and other records/ documents also at 1 & 2, Western India House, 1st Floor, Sir P. M. Road, Fort, Mumbai – 400 001, (place other than Registered Office where the Registers, returns and other documents are proposed to be kept) and such registers shall remain open for inspection by members during business hours on all working days.

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

By Order of the Board of Directors

For GeeCee Ventures Limited

Sd/-

Sonali Sathe

Company Secretary

Place: Mumbai

Date: August 03, 2015

REGISTERED OFFICE:

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

NOTES:

1. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under item Nos. 6 to 11 above is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON CANNOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
3. The instruments of proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. The members / proxies are requested to bring duly filled in Attendance Slips for attending the Meeting and Members/proxies are also requested to bring a copy of the Annual Report along with them at the Meeting.
5. Green Initiative - Members, who have registered their email addresses for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs, are being sent Notice by email and others are being sent by post.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 07, 2015 to Tuesday, September 15, 2015 (both days inclusive).
7. Members are requested to send all their documents and communications pertaining to shares to **Link Intime India Private Limited, Share Transfer Agent of the Company at their address** at C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400 078, (Maharashtra), Telephone No. 022 - 2596 3838, Fax No. 022 - 2594 6969 for both physical and demat segments of Equity Shares. Please quote on all such correspondence- "Unit- GeeCee Ventures Limited." **For Shareholders queries Telephone, 02225946970 Email ID-rnt.helpdesk@linkintime.co.in.**
8. Members who hold shares in physical form are requested to notify immediately any change in their addresses to the Registrars and Share Transfer Agents of the Company at the above address and to their respective Depository Participants, in case shares are held in electronic mode.
9. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays between 11.00 a.m. to 1.00 p.m. up to the date of the meeting.
10. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
11. Members (Beneficiaries) holding shares in dematerialized mode are requested to note that the bank details furnished by them to their respective Depository Participants will be printed on their Dividend Warrants, if not opted for Electronic Clearing Services (ECS). This is pursuant to the SEBI directive vide Circular No. D&CC/FITTC/CIR-4/2001 dated 13.11.2001.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrars and Share Transfer Agents, M/s. Link Intime India Private Limited.
13. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on March 31, 2015. (Date of financial year end) on the website of the Company (www.geeceeventures.com), as also on the website of the Ministry of Corporate Affairs.
14. The details of Dividends paid by the Company and the corresponding due dates for transfer of such unencashed/unpaid dividend to the aforementioned Fund constituted by the Central Government are furnished hereunder:

Dividend for the Year	Date of Declaration of Dividend	Due Date of transfer to The Investor Education and Protection Fund
2007-2008	28.07.2008	27.08.2015
2008-2009	17.09.2009	16.10.2016
2009-2010	21.09.2010	20.10.2017
2010-2011	16.08.2011	15.09.2018
2011-2012	12.09.2012	11.10.2019
2012-2013	03.09.2013	02.10.2020
2013-2014	10.09.2014	09.10.2021

15. Voting through electronic means :
In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).

The instructions for members for voting electronically are as under:

- (i) The voting period begins on 12th September, 2015 (9.00 a.m.) and ends on 14th September, 2015. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 8th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If 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).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant GeeCee Ventures Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) 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 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.

(xix) 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.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.
- (B) Mr. Nishant Jawasa, Practicing Company Secretary (Membership No. F6557) has been appointed as the Scrutinizer to scrutinize the evoting process in a fair and transparent manner.
- (C) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (D) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.geeceeventures.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National stock Exchange of India limited.
- (E) Electronic copy of the Annual Report for 2014-15 is being sent *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form to all members whose email IDs are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-15 is being sent *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form in the permitted mode.
- (F) 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.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

By Order of the Board of Directors
For GeeCee Ventures Limited

Sd/-

Place: Mumbai
Date: August 03, 2015

Sonali Sathe
Company Secretary

REGISTERED OFFICE:
209-210, Arcadia Building, 2nd
Floor, 195, Nariman Point,
Mumbai - 400021.

ANNEXURE TO THE NOTICE

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

ITEM NO. 6

Ms. Neelam Sampat (DIN: 07093487) was appointed as an Additional Director with effect from 30th March, 2015 by the Board of Directors at their meeting. In terms of Section 161(1) of the Companies Act, 2013, Ms. Neelam Sampat (DIN: 07093487) holds office upto the date of this Annual General Meeting and is eligible for the appointment as a Director. The Company has received a notice in writing from a member proposing her candidature for the office of Director.

In the opinion of the Board, Ms. Neelam Sampat (DIN: 07093487) fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Ms. Neelam Sampat as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company on all working days, except Saturdays between 11.00 a.m. to 1.00 p.m. up to the date of the meeting.

Ms. Neelam Sampat (DIN: 07093487) is a Law Graduate from Mumbai University. She also serves as the director on the board of Four Dimensions Securities (India) Limited. The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 6 of the Notice.

Except Ms. Neelam Sampat, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.6. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

The Brief resume of Ms. Neelam Sampat is given below:

Name of the Appointee	Ms. Neelam Sampat
Designation	Independent Director
Age (in Years)	34 years
Qualification & Nature of Expertise	B.com, LL.B.
Date of Appointment	Appointment as Additional Director by the Board of Directors in their Meeting held on 30 th March, 2015.
Shareholding in the Company	Nil
Other Directorships	Four Dimension Securities (India) Limited.
Committee Chairmanships	Nil
Committee Memberships	Nil

ITEM NO. 7

Mr. Vazathara Vasudevan Sureshkumar (DIN: 00053859) was appointed as an Additional Director-Executive with effect from 30th March, 2015 by the Board of Directors. The Nomination & Remuneration Committee in their meeting held on 28th May, 2015 has further approved the appointment of Mr. Vazathara Vasudevan Sureshkumar (DIN: 00053859) as a Whole Time Director of the Company for the period of five years. The same has been approved by the Board of Directors at their meeting held on 28th May, 2015.

Mr. Vazathara Vasudevan Sureshkumar (DIN: 00053859) holds Bachelor degree in commerce and has also done Diploma in Marketing and Management. He has expertise in Marketing, Investment and Trading and also has experience of about 31 years in same field. The Board recommends the passing of the Special Resolution as set out in the Item no. 7 of the Notice.

Except Mr. Vazathara Vasudevan Sureshkumar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.7. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the

Listing Agreement with the Stock Exchange.

The Brief resume of Mr. Vazathara Vasudevan Sureshkumar is given below:

Name of the Appointee	Mr. Vazathara Vasudevan Sureshkumar
Designation	Whole Time Director
Age (in Years)	57 years
Qualification & Nature of Expertise	B.com, Diploma in Marketing & Management.
Date of Appointment	Appointment as Additional Director by the Board of Directors in their Meeting held on 30 th March, 2015.
Shareholding in the Company	142 Equity Shares
Other Directorships	Arcies Laboratories Limited Winro Commercial (India) Limited GeeCee Investments Limited GeeCee Logistics & Distributions Private Limited Aroni Commercials Limited Mountain Side Agriculture Private Limited Rosy Agriculture Private Limited GCIL Finance Limited
Committee Chairmanships	Nil
Committee Memberships	GCIL Finance Limited (Remuneration Committee)

REMUNERATION:

Salary:

Basic Salary: ₹ 14,85,828 per annum

Perquisites:

- HRA : ₹ 60,000 per annum
- Leave Travel Allowance: Subject to maximum of 10% of the Basic Salary
- Medical Allowance: Subject to 8.33% of the Basic Salary
- Leave Encashment: 35 days on Basic + HRA
- Transport Allowance: ₹ 64,800 per annum
- Special Allowance: ₹ 19,32,600 per annum
- Payment of Company's Contribution to Provident Fund / Superannuation Fund / Gratuity Fund

Item No. 8

Mr. Ashwin Kumar Kothari (DIN: 00033730) was re-appointed as a whole time director for the term of three years with effect from 1st January 2014 to 31st December, 2016. He has been in the whole time employment of the company since inception. His experience of business has helped the company to develop and grow. Due to his age, he is now not able to devote much time as he used to devote earlier. But the Company still needs his guidance.

Mr. Ashwin Kumar Kothari (DIN: 00033730), aged about 73 years, is a qualified graduate in Chemical Science from Massachusetts Institute of Technology, USA. He heads the management of the company in conceiving the business strategies and undertaking new projects of the Company.

The terms of payment of remuneration have been approved by Nomination & Remuneration Committee and the Board of Directors of the Company. The Board in their meeting held on 28th May, 2015 has changed the designation of the Mr. Ashwin kumar Kothari from Chairman & Whole Time Director to Chairman – Non-executive director. But the remuneration payable to him will be the same as per agreement entered by the company with him.

The terms and conditions set out for payment of remuneration may be altered and varied from time to time by the Board of Directors as it may, at its discretion deem fit within the overall ceiling fixed herein.

In the case of non-availability or inadequacy of profits in the Financial Year 2015-2016 and any given financial year of appointment the Company shall apply to the Central Government for their approval and in case of rejection of the application by the Central Government, the Company will pay Managerial Remuneration to Mr. Ashwin Kumar Kothari as Chairman - Non-Executive Director of the Company, in the manner and subject to the limits prescribed in Section II of Part II of Schedule V of the Companies Act, 2013.

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

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

Item No. 9

Mr. Harisingh Shyamsukha (DIN: 00033325) was re-appointed as a whole time director for the term of three years with effect from 1st January 2014 to 31st December, 2016. He has been in the whole time employment of the company since inception. His experience of business has helped the company to develop and grow. Due to his age, he is now not able to devote much time as he used to devote earlier. But the Company still needs his guidance.

Mr. Harisingh Shyamsukha(DIN: 00033325), aged about 66 years, is a qualified graduate in Chemical Engineering from JadHAVpur University, West Bengal.

The terms of payment of remuneration have been approved by Nomination & Remuneration Committee and the Board of Directors of the Company. The Board in their meeting held on 28th May, 2015 has changed the designation of the Mr. Harisingh Shyamsukha from Whole Time Director to Non-executive director. But the remuneration payable to him will be the same as per agreement entered by the company with him.

The terms and conditions set out for payment of remuneration may be altered and varied from time to time by the Board of Directors as it may, at its discretion deem fit within the overall ceiling fixed herein.

In the case of non-availability or inadequacy of profits in the Financial Year 2015-2016 and any given financial year of appointment the Company shall apply to the Central Government for their approval and in case of rejection of the application by the Central Government, the Company will pay Managerial Remuneration to Mr. Harisingh Shyamsukha as Non-Executive Director of the Company, in the manner and subject to the limits prescribed in Section II of Part II of Schedule V of the Companies Act, 2013.

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

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

Item No. 10

The Board of Directors of the Company envisages requirements of funds in future. As per the provisions of Section 180 (1)(C) of the Companies Act, 2013, the Board can borrow money subject to the condition that the money to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) shall not exceed the aggregate, for the time being, of the paid-up capital and free reserves, that is to say, reserves not set apart for any specific purpose unless the Shareholders have authorized the Board to borrow the monies upto some higher limits. Hence, it is proposed to empower and authorize the Board of Directors of the Company to borrow money from any Bank(s), Financial Institutions (FIs,) Bodies Corporate or Business Associates or other any person or entity etc., may exceed the aggregate of the paid-up capital of the Company and its free reserves, so that, the total amount up to which the monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of ₹ 500 crores (Rupees Five Hundred Crores Only).

The resolution as set out at Item No.10 of the notice is placed for your approval of the aforesaid limits of borrowing by the Board upto an amount not exceeding ₹ 500 Crores (Rupees Five Hundred Crores Only) or equivalent thereof in any foreign currency(ies).

As per Section 180(1) (C) and other applicable provisions of the Companies Act, 2013, approval of the members is sought by way of Special resolution. Hence, the Board of Directors recommends passing of the enabling resolution mentioned at item No.10 in the notice.

None of the Directors and Key Managerial Personnel of the Company and the relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.10.

Item No. 11

The Board of directors at their meeting held on 3rd August, 2015 discussed that it is necessary to shift the old records pertaining to the company to any other additional place than registered office so that current records can be maintain in proper ways. Accordingly, the board passed the resolution in this regard and now seeks to take the approval of members at their general meeting.

As per Section 94 and other applicable provisions of the Companies Act, 2013, approval of the members is sought by way of a special resolution to keep the Register of Members and other Registers to be maintained under Section 88(1) of the Act and copies of the Annual Returns filed under Section 92 of the Act and other records/documents also, at place other than Registered Office at 1 & 2, Western India House, 1st Floor, Sir P.M. Road, Fort, Mumbai-400 001.

Hence, the Board of Directors recommends passing of the enabling resolution mentioned at item No.11 in the notice.

None of the Directors and Key Managerial Personnel of the Company and the relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.11.

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

By Order of the Board of Directors
For GeeCee Ventures Limited

Sd/-

Place: Mumbai
Date: August 03, 2015

Sonali Sathe
Company Secretary

REGISTERED OFFICE:
209-210, Arcadia Building,
2nd Floor, 195, Nariman Point,
Mumbai - 400021.

DIRECTOR'S REPORT

To
The Members,
GeeCee Ventures Limited

Your Directors are pleased to present the 31st Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report for the financial year ended, 31st March, 2015.

1. FINANCIAL RESULTS

₹ in Lakhs

Particulars	2014-2015	2013-2014
Revenue from operations	4,341.32	1,442.88
Other Income	266.89	224.43
Total Income	4,608.21	1,667.31
Gross Profit before Interest, Depreciation, Extra-Ordinary and Exceptional Items	972.73	1,080.03
Less: Financial Costs	1.98	0.32
Gross Profit before Depreciation	970.75	1,079.71
Less: Depreciation	181.65	177.17
Profit for the year before Taxation, Exceptional & Extra- Ordinary Items	789.10	902.54
Less: Prior Period Items & Exceptional Items	(4.35)	1.98
Add: Extra- Ordinary Items	500.00	–
Net Profit Before Tax	1,293.45	900.56
Less: Provision for Current Tax (including wealth tax)	103.27	264.68
Less: Provision for Deferred Tax	(62.25)	(6.54)
Net Profit after Prior Period Items, Exceptional Items and Tax	1252.43	642.42
Add: Balance brought forward from previous year	11,023.15	10,864.65
Amount available for appropriation	12,275.58	11,507.07
APPROPRIATION		
Less:		
i) Transfer to General Reserve	150.00	150.00
ii) Proposed Dividend	285.40	285.40
iii) Tax on Proposed Dividend	58.10	48.50
iv) Short Provision for proposed dividend	0.01	0.01
v) Additional Depreciation	49.08	–
Balance carried to Balance sheet	11,732.98	11,023.15
Total	12,275.58	11,507.07
EPS (Basic per share of face value of ₹ 10/-)	6.58	3.39
EPS (Diluted per share of face value of ₹ 10/-)	5.76	3.39

2. DIVIDEND

Your Directors are pleased to recommend a final dividend of 15% (₹ 1.5/- per equity share of ₹ 10 each) for the Financial Year ended 31st March, 2015. The Total amount appropriated for dividend for the financial year 31st March, 2015 is ₹ 285.40/- lakhs which is same as the amount of dividend for the financial year 31st March, 2014. The amount appropriated towards dividend distribution tax is ₹ 58.10/- lakhs as against the amount of ₹ 48.50/- lakhs for the financial year 31st March, 2014.

3. TRANSFER TO RESERVES

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

4. PREFERENTIAL WARRANTS

The Company had allotted 27, 00,000 convertible warrants at ₹ 36/- per warrant to promoters/ promoters group on preferential basis pursuant to the special resolution passed by the members of the Company at their meeting held on 9th July, 2014. The Warrants shall be convertible into Equity Shares (at the option of the Warrant holder) at any time, in one or more tranches, within a period of 18 months from the date of allotment of Warrants. An amount equivalent to 25% of total consideration is received by the company and the balance of 75% will be received on conversion.

5. OPERATIONS AND BUSINESS PERFORMANCE

During the year under review, the Company has earned revenue of ₹ 4,341.32 Lakhs as compared to previous year revenue of ₹ 1,442.88 Lakhs. The reason for increase in revenue is mainly on account of trading done in equity shares & mutual funds and gain from sale of Long Term Investments. Extra Ordinary Income of ₹ 500 Lakhs is on account of write back of provision for hold back made in FY 2009-10 at the time of sale of Chemical Business for completion of certain post-closing conditions. The Company has been successfully able to complete those conditions and hence the provision is no longer required. Net Profit after extra-ordinary item before tax is ₹ 1,252.43 Lakhs for the current year as compared to ₹ 642.42 Lakhs for the previous year. Revenue from Real Estate will be accounted as per guidance note issued by ICAI, which states that as per percentage completion method revenue is to be recognized only if all the three conditions are fulfilled viz.

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

However, the company has not incurred 25% of the construction and development cost and hence, not recognised the revenue for the financial year 2014-2015.

6. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated in the Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming the part of the Annual Report.

7. CORPORATE GOVERNANCE

A report on Corporate Governance along with a Certificate from M/s Sarda & Pareek, Chartered

Accountants in practice, regarding compliance of the requirements of Corporate Governance pursuant to Clause 49 of the Listing Agreement with the Stock Exchange is presented in a separate section forming the part of the Annual Report.

8. AMALGAMATION

The Board of Directors of your company and the directors of its wholly owned subsidiary company i.e. GeeCee Logistics & Distributions Private Limited at their respective meetings held on 30th March, 2015, have approved a scheme of Amalgamation ("Scheme") between the said companies pursuant to Sections 391 to 394 of the Companies Act, 1956. The Scheme is subject to regulatory and other necessary approvals. The appointed date of the proposed scheme is kept as 1 April, 2014. As per terms of the Scheme, shareholders of the Company will not receive any equity shares of the Company. Pursuant to the consent of the Board, Company has filed application with Stock Exchanges for obtaining No Objection Certificate, after which the shareholders meeting will be called for their approval as per the directions of the Bombay High Court.

9. DIRECTORS & KEY MANAGERIAL PERSONNEL:

The Board of Directors had appointed Mr. Vazathara Vasudevan Sureshkumar (DIN: 00053859) as Additional Director – Executive & Ms. Neelam Sampat (DIN: 07093487) as Additional Director – Independent, of the Company with effect from 30th March, 2015. Apart from your Company, Mr. Vazathara Vasudevan Sureshkumar is on the Board of Winro Commercial (India) Limited and Aroni Commercial Limited, both being listed entities. He is also on the Board of other seven companies. Ms. Neelam Sampat is also on the Board of Four Dimensions Securities (India) Limited. Both the Directors retire by rotation at the ensuing Annual General Meeting, being eligible, offer themselves for appointment, and is proposed to be appointed as Directors of the Company. Notices have been received from members proposing to appoint both the candidates as Directors of the Company.

Your Director recommend their appointment as Director of the Company.

In accordance with the provisions of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Rohit Kothari (DIN: 00054811) and Mr. Ashwin Kumar Kothari (DIN: 00033730), retires by rotation and is eligible for re-appointment.

Also, Ms. Namrata Mhatre, Company Secretary of the company resigned with effect from 10th December, 2014 and Ms. Sonali Sathe was appointed as a Company Secretary of the Company with effect from 19th December, 2014.

Declaration from Independent Directors.

The Independent Directors of your Company have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence under Section 149(6) of the Companies Act and Clause 49 of the Listing Agreement entered into by your Company with BSE Limited and the National Stock Exchange of India Limited.

9.1 Board Evaluation:

Clause 49 of the Listing Agreement mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. The Board works with the nomination and remuneration Committee to lay down the evaluation criteria for the performance of executive/non-executive/independent directors through a peer-evaluation excluding the director being evaluated through a Board effectiveness survey. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. Each Board member is requested to evaluate the effectiveness of the Board dynamics and relationships, information flow,

decision-making of the directors, relationship to stakeholders, company performance, company strategy and the effectiveness of the whole Board and its various committees. Feedback on each director is encouraged to be provided as part of the survey.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the Nomination and Remuneration Committee.

9.2 Remuneration Policy:

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on March 31, 2015, the Board consists of ten directors, three of whom are executive and designated as whole-time directors, one director is Additional Director-Executive, one director is Non-executive and five are independent directors which includes a woman director. The Board periodically evaluates the need for change in its composition and size.

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

9.3 Number of Meetings of the Board:

During the year, the Board of Directors of the Company duly met 8 (Eight) times, the details of which are given in the Corporate Governance Report. Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Companies Act, 2013.

9.4 Familiarization Program:

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

9.5 Whistle Blower Policy:

Your Company believes in conducting its affairs in a fair and transparent manner while maintaining high standards of governance, personal ethics and seeks to induce and recognize the virtues of honesty, integrity and accountability with ethical behavior and adherence to laws, amongst its employees in the course of discharge of their duties and responsibilities. The Company has a vigil mechanism named as Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The details of the policy are available on the Company's website to report any genuine concerns about unethical behavior, any actual or suspected fraud or violation of Company's Code of Conduct.

10. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

1. In preparation of the Annual Accounts for the financial year ended 31st March 2015, the applicable Accounting Standards have been followed along with proper explanation to material departures;

2. The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company, for that period.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the Annual Accounts on a going concern basis.
5. The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
6. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

11. AUDITORS:

11.1 Statutory Auditors

M/s Sarda & Pareek, Chartered Accountants, having Firm Reg. No. 109262W were appointed as the Statutory Auditors of the Company at the last Annual General Meeting to hold office till the conclusion of this Annual general meeting and are eligible for re-appointment. They have confirmed their eligibility under section 141 of the Companies Act, 2013 and the rules framed thereunder for reappointment as Auditors of the Company. As required under clause 49 of the Listing Agreement, the auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

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

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

The observations made by the Auditors in their Report read with the relevant notes as given in the Notes on Accounts for the year ended March 31, 2015 are self-explanatory and therefore do not call for any further comments under Section 134 of the Companies Act, 2013 as it does not contain any qualification in the same.

11.2 Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Nishant Jawaas & Associates, a firm of the Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report from the Secretarial Auditor is annexed herewith as **"Annexure I"**

12. STATUTORY DISCLOSURES

A. Conservation of Energy

Your company is engaged in the business of Real Estate. Currently the company is developing a Residential Cum Commercial Project named "Cloud 36" at Ghansoli, Navi Mumbai. The project Cloud 36 has been reclassified as Green Building under GRIHA certification. GRIHA is an acronym for Green Rating for Integrated Habitat Assessment. Human Habitats (buildings) interact with the environment in various ways. Throughout their life cycles, from construction to operation and then demolition, they consume resources in the form of energy, water, materials, etc. and emit wastes either directly in the form of municipal wastes or indirectly as emissions from electricity generation.

GRIHA attempts to minimize a building's resource consumption, waste generation, and overall ecological impact to within certain nationally acceptable limits / benchmarks.

The benefits of registering under GRIHA Certification are as follows:

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

B. Technology Absorption

Your company is engaged in the business of Real Estate. Currently the company is developing a Residential Cum Commercial Project named "Cloud 36" at Ghansoli, Navi Mumbai. For this purpose, the company has imported technology in the month of July 2014, known as MIVAN formworks system. MIVAN is an aluminium formwork system developed by a European construction company. MIVAN technology is suitable for constructing large number of houses in a short span of time using room size forms to construct walls and slabs in one continuous pour on concrete. In this system of formwork construction, concrete wall and floor slabs cast monolithic provides the structural system in one continuous pour. To facilitate fast construction, early removal of forms can be achieved by hot air curing / curing compounds. Large room sized forms for walls and floor slabs are erected at site. These strong and sturdy forms are fabricated with accuracy and are easy to handle. The concrete is produced in RMC batching plants under strict quality control and convey it to site with transit mixers.

Uses and benefits of MIVAN Formwork:

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

C. Foreign Exchange Earnings and outgo

During the financial year 2014-15, expenditure in foreign currencies in terms of actual outflow amounted to ₹ 186.80 lakhs (Previous Year ₹ 20.34 lakh). The Company has not earned any foreign exchange during the year.

13. PARTICULARS OF EMPLOYEES AND REMUNERATION.

The information as required under the provisions of Section 197(12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in **Annexure II** hereto, which forms part of this report.

14. HUMAN RESOURCES DEVELOPMENT

The Company has continuously adopted structures that help attract best external talent and promote

internal talent to higher roles and responsibilities. GeeCee's people centric focus providing an open work environment fostering continuous improvement and development helped several employees realize their career aspirations during the year.

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

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

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

Workplace sexual harassment complaints received in India	FY 2014-15
Number of cases filed	Nil
Disposal through conciliation	Nil
Pending cases	Nil
Number of workshops & awareness programme conducted	1

16. PARTICULARS OF CONTRACTS & ARRANGEMENTS WITH RELATED PARTIES

All transactions entered into during the financial year 2014-2015 with Related Parties as defined under Section 188 read with Rule 15 of Companies (Meetings of Board and its powers) Rules, 2014 of the Companies Act 2013 and Clause 49 of the Listing Agreement were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any transaction referred to in Section 188 of the Companies Act, with related parties which could be considered material under the Listing Agreement. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act 2013 in Form AOC-2 is not applicable. Attention of Members is drawn to the disclosures of transactions with related parties set out in Notes to Accounts – Note No. 11 forming part of the Standalone financial statements. As required under Clause 49(VIII) of the Listing Agreement, the Company has formulated a Related Party Transactions Policy which is available on the website of the Company at <http://www.geeceeventures.com/uploads/Investor-relations/pdfs/related-party-transaction-policy-41.pdf>

17. PARTICULARS OF LOANS, GUARANTEES & INVESTMENTS

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

18. FIXED DEPOSITS

During the year under review, your Company did not accept any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014. As on April 1, 2014, no amounts were outstanding which were classified as 'Deposits' under the applicable provisions of Companies Act, 2013 and hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.

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

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report.

20. INSURANCE

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

Policy Particulars	Sum Insured (₹ In Lacs)
Standard Fire and Special Perils Policies - Office	302.00
Machinery Breakdown Policies	32.01
Group Personal Accident Policy for employees	346.02
Workmen's Compensation Policy	5.28
Standard Fire & Special Perils & Burglary Policy for Wind Mills at Rajasthan	2,588.00
Contractors All Risk Policy	18,000.00
Directors & Officers Liability Insurance	500.00
Vehicle Insurance	3.72

21. EXTRACT OF ANNUAL RETURN

The extract of Annual Return as per Section 92 (3) of Companies Act, 2013 is annexed under **Annexure III**.

22. CONSOLIDATED FINANCIAL STATEMENTS:

In accordance with the Accounting Standard AS-21, AS-23 and AS-27 of the Companies (Accounting Standards) Rules, 2006 and pursuant to the Listing Agreement with the Stock Exchanges, the Audited Consolidated Financial Statements forms part of this Annual Report.

23. PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARY COMPANIES:

As required under Clause 32 of the Listing Agreement and Section 129 of the Companies Act, 2013, the consolidated financial statements have been prepared by the Company in accordance with the applicable accounting standards and form part of the Annual Report. A statement containing the salient features of the Financial Statements of the subsidiaries of your Company in Form AOC-1 as required under Rule 5 of the Companies (Accounts) Rules, 2014 is annexed under **Annexure IV**

In pursuant to Clause 49(V) of the Listing Agreement, your company has framed a policy on material subsidiary, the details of which are available on <http://www.geeceeventures.com/uploads/Investor-relations/pdfs/policy-for-determining-material-subsiary-40.pdf>.

In accordance with the general circular issued by the Ministry of Corporate Affairs, Government of India, the Balance Sheet, Statement of Profit & Loss and other documents of the subsidiary companies are not being attached with the Balance Sheet of the Company. The Company will make available the Annual Accounts of the subsidiary companies and the related detailed information to any member of the Company who may be interested in obtaining the same subject to payment of fees as prescribed. The consolidated annual accounts of the company and its subsidiaries will also be kept open for inspection at the registered office of the company during company's working hours as per the provisions of the Companies Act, 2013.

The company has three subsidiaries, details of which are as under:

a. GCIL FINANCE LIMITED:

This is 100% subsidiary of the Company and has generated profit after tax of ₹ 191.54 Lacs in the current year as against ₹ 101.75 Lacs during the previous year.

- i. **Oldview Agriculture Private Limited:** This is 100% subsidiary of the GCIL Finance Limited and has incurred Loss of ₹ 26,143/- in the current year as against loss of ₹ 22,295/- during the previous year.
- ii. **Retold Farming Private Limited:** This is 100% subsidiary of the GCIL Finance Limited and has incurred Loss of ₹ 15,605/- in the current year as against loss of ₹ 27,420/- during the previous year.
- iii. **Neptune Farming Private Limited:** This is 100% subsidiary of the GCIL Finance Limited has and incurred Loss of ₹ 19,053/- in the current year as against loss ₹ 23,458/- during the previous year.

b. GEECEE LOGISTICS AND DISTRIBUTIONS PRIVATE LIMITED:

This is 100% Subsidiary of the GeeCee Ventures Limited and has incurred Net Loss for the year of ₹ 51.29 Lacs as against a Net Loss of ₹ 2.41 lacs incurred during the previous year.

c. GEECEE BUSINESS PRIVATE LIMITED:

This is 63% subsidiary of the GeeCee Ventures Limited and has incurred a Net Loss for the year of ₹ 29.84 lacs as against a Net Loss of ₹ 18.80 lacs incurred during the previous year.

24. RISK MANAGEMENT:

During the year, the company has developed and implemented a Risk Management Policy to identify the elements of risk which may threaten the existence of the Company and possible solutions to mitigate the risk involved.

25. CORPORATE SOCIAL RESPONSIBILITY

The Companies Act, 2013 brought many new provisions one of which was to form CSR Committee and spending 2% of average net profit of last three years towards CSR Activity which needed to be duly approved by the CSR Committee & Board subsequently. This being the first year, so understanding of the concept and its provisions took long time. This resulted in late constitution of CSR Committee.

The Board constituted a CSR Committee consisting of three Directors, of which two are non-executive Directors. The CSR Committee at its meeting held on March 30, 2015, recommended to the Board the CSR policy formulated by it, following which the policy document was approved by the Board. The composition, Scope, Governance Structure, Terms of reference etc. of the CSR Committee are laid out in CSR Policy. Further, the CSR policy of the Company has been uploaded on to the Company's website www.geeceeventures.com.

Since the policy was approved late, this led to the Company not being able to meet the requirements of minimum spending of two percent of the average net Profits of the Company made during the three immediately preceding financial years, in pursuance of the CSR Policy of the Company, during the financial year under review. The Details of Corporate Social Responsibility is annexed under **Annexure V**



26. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries.

27. ACKNOWLEDGMENT:

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

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

Ashwin Kumar Kothari

Chairman

(DIN: 00033730)

Place: Mumbai

Date: 3rd August, 2015

Annexure I

Form No. MR-3

SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31ST March, 2015**

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

To,

The Members,

GeeCee Ventures Limited

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

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

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the period under Audit)**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable to the Company during the period under Audit)**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the period under Audit)**

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

- a) Maharashtra Ownership Flat Act, 1963

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India. **(Not notified hence not applicable to the Company during the period under Audit)**
- (ii) Listing Agreements entered into by the Company with the Stock Exchanges.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

- (a) The Company has issued 27, 00,000 convertible warrants to the promoter and promoter group.
- (b) The Company has approved the Scheme of Amalgamation of its wholly owned subsidiary company GeeCee Logistics & Distributions Private Limited with the Company at the Board Meeting held on 30th March, 2015.

For Nishant Jawasa & Associates
Company Secretaries

Nishant Jawasa

Proprietor

FCS-6557

C.P. No. 6993

Place: Mumbai

Date: 27th July, 2015

Annexure II

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and forming part of the directors report for the year ended March 31, 2015.

- i. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2014-15, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of the Director/KMP & Designation	Remuneration of Director/ KMP for the FY 2014-15	% increase in remuneration in the FY 2014-15	Ratio of remuneration of each director/to median remuneration of employees	Comparison of the remuneration of the KMP against the performance of the Company
1	Mr. Ashwin Kumar kothari Chairman - Whole Time Director	6,465,000	Nil	15.19 : 1	
2	Mr. Harisingh Shyamsukha Whole Time Director	6,465,000	Nil	15.19 : 1	
3	Mr. Gaurav Shyamsukha Whole Time Director	4,095,182	Nil	9.62 : 1	
4*	Mr. Vazathara Vasudevan Sureshkumar Executive Director	4,311,996	13.00%	10.13 : 1	
5**	Mr. Rohit Kothari Non-Executive Director	-	-	-	
6	Mr. Rakesh khanna Independent Director	127,000	Not Applicable	0.30 : 1	
7	Mr. Pratap Merchant Independent Director	74,000	Not Applicable	0.17 : 1	
8	Mr. Suresh Tapuriyah Independent Director	96,000	Not Applicable	0.23 : 1	
9	Mr. Milan Mehta Independent Director	76,000	Not Applicable	0.18 : 1	
10	Ms. Neelam Sampat Independent Director	-	Not Applicable	-	
11	Mr. Nilesh Kala Chief Financial Officer	3,017,095	11.40%	-	#
12	Ms. Namrata Mhatre Former Company Secretary	503,189	12.00%	-	#
13***	Ms. Sonali Sathe Company Secretary	193,423	Nil	-	#
14	Mr. Girish Daiya Vice President - Projects	2,996,759	11.00%	-	#

* Mr. Vazathara Vasudevan Suresh Kumar was appointed as Additional director w.e.f 30th March, 2015. The percentage increment shown above is for the period when he was designated as President – Sales & Marketing.

** Mr. Rohit Kothari is Non-Executive Director of the Company and does not draw any salary from the Company.

*** Ms. Sonali Sathe was appointed as Company Secretary w.e.f 19th December, 2014. As per Company's remuneration policy, she was not eligible for increment in the current year.

Profit before tax increased by 43.63% and Profit after tax increased by 94.95% in financial year 2014-15

- ii. The remuneration to Independent Director includes sitting fees paid to them which is ₹ 11,000/- for Board Meeting and ₹ 10,000/- for Committee Meeting.
- iii. During FY 2014-15 a total of 34 persons were employed including Directors throughout the financial year.
- iv. The median remuneration of employees of the Company during the financial year 2014-15 was ₹ 4,25,712/-
- v. In the financial year there was decrease in 11.31% in the median remuneration of employees.
- vi. Relationship between average Increase in remuneration & Company performance: - The Profit before tax for the FY 2014-15 increased by 43.63% whereas the median remuneration decrease by 11.31%.
- vii. Comparison of Remuneration of Key Managerial Personnel against the performance of the Company: The total remuneration to Key Managerial Personnel increased by 11.95% in FY 2014-15, whereas the Profit before Tax increased by 43.63% in FY 2014-15.
- viii. a) Variation in the Market Capitalization of the Company: The market capitalization as on March 31, 2015 was ₹ 83.53 crores approx.
b) Price Earnings ratio of the Company was 6.14 times as at March 31, 2015 & was 6.91 times as at March 31, 2014.
- ix. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2014-15 was 13% whereas the increase in the managerial remuneration for the same financial year was 11.95%.
- x. The Key parameters for the variable components of remuneration availed by Directors are considered by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial personnel and Senior Management.
- xi. The Ratio of the remuneration of the highest paid director to that of the Employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not applicable, since none of the employees draw remuneration in excess of the Director.
- xii. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and Senior Management.

Details pertaining to remuneration as required under section 197(12) of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and forming part of the directors report for the year ended March 31, 2015.

Name and Age of the employee and % of equity shares held	Designation	Qualifications and experience of the employee	Date of commencement of employment	Gross Remuneration (per annum)	Other Terms & Conditions	Nature of employment, whether contractual or otherwise.	Nature of duties of the employee	The last employment held by such employee before joining the company.	Relationship with other Directors
Mr. Ashwin Kumar Kothari 73 Years holding 647546 Equity Shares	Chairman and Whole Time Director	Graduates in Chemical Sciences from Massachusetts Institute of Technology, USA. Experience-38 years	Since Inception	64.65 lacs	As per the Agreement	Contractual	Looks after Business Strategy and Manages New Projects	Not Applicable	Mr. Rohit Kothari (Father)
Mr. Harisingh Shyamsukha 65 Years holding 816741 Equity Shares	Whole Time Director	Chemical Engineer from JadHAVpur University, west Bengal. Experience-37 years	Since Inception	64.65 lacs	As per the Agreement	Contractual	Looks after Marketing Strategy.	Not Applicable	Mr. Gaurav Shyamsukha (Father)

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

Ashwin Kumar Kothari
Chairman
(DIN: 00033730)

Place: Mumbai
Date: 3rd August, 2015

Annexure III

Form No.MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name & Description of main products/ Services	NIC Code of the Product/service	% total turnover of the company
1	To promote the formation & mobilization of capital, to manage capital savings & investments	99711210	93.80 %

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sl. No.	Name & address of the company	CIN/GLN	Holding / subsidiary / associate	% OF Shares held	Applicable Section
1	GCIL Finance Limited	U67120MH2008PLC179126	Subsidiary	100%	2 (87)
2	GeeCee Logistics & Distributions Private Limited	U51909MH2010PTC199001	Subsidiary	100%	2 (87)
3	GeeCee Business Private Limited	U45400MH2006PTC164679	Subsidiary	63%	2 (87)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Shareholding -

i) Category Code	Number of shares held at the beginning of the year				Number of shares held at the end of the year				% of change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Shareholding of Promoter and Promoter Group									
1 Indian									
(a) Individuals/Hindu Undivided Family	7286428	-	7286428	38.30	7286428	-	7286428	38.30	-
(b) Central Government/State Government(s)	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	4832550	-	4832550	25.40	4832550	-	4832550	25.40	-
(d) Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e) Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub Total (A)(1)	12118978	-	12118978	63.70	12118978	-	12118978	63.70	-
2 Foreign									
(a) Individuals (Non-Resident Individuals/Foreign Individuals)	-	-	-	-	-	-	-	-	-
(b) Bodies Corporate	-	-	-	-	-	-	-	-	-
(c) Institutions	-	-	-	-	-	-	-	-	-
(d) Qualified Foreign Investors	-	-	-	-	-	-	-	-	-
(e) Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub Total (A)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter and Promoter Group (A)=(A)(1) + (A)(2)	12118978	-	12118978	63.70	12118978	-	12118978	63.70	-
(B) Public shareholding									
1 Institutions									
(a) Mutual Funds/UTI	-	-	-	-	-	-	-	-	-
(b) Financial Institutions / Banks	100	-	100	-	100	-	100	-	-
(c) Central Government/State Government(s)	-	-	-	-	-	-	-	-	-
(d) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e) Insurance Companies	-	-	-	-	-	-	-	-	-
(f) Foreign Institutional Investors	-	-	-	-	-	-	-	-	-

i) Category Code	Number of shares held at the beginning of the year				Number of shares held at the end of the year				% of change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(g) Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h) Qualified Foreign Investors	-	-	-	-	-	-	-	-	-
(l) Any Other (specify)	-	-	-	-	-	-	-	-	-
Sub Total (B) (1)	100	-	100	-	100	-	100	-	-
2 Non-institutions									
(a) Bodies Corporate	2200152	-	2200152	11.56	2169199	-	2169199	11.4	0.16
(b) Individuals - shareholders holding nominal share capital up to Rs 1 Lakh	2282210	16	2282226	10.94	1936558	16	1936542	10.18	0.76
(ii) Individual shareholders holding nominal share capital in excess of ₹ 1 Lakh	2549236	-	2549236	13.4	2734848	-	2734848	14.37	-0.97
(c) Qualified Foreign Investors	-	-	-	-	-	-	-	-	-
(d) Any Other									
i Non Resident Indians (Repat)	21301	-	21301	0.09	17897	-	17897	0.09	-
ii Non Resident Indians (Non Repat)	10817	-	10817	0.06	12343	-	12343	0.06	-
iii Hindu Undivided Family	24695	-	24695	0.11	20105	-	20105	0.11	-
iv Clearing Member	12451	-	12451	0.06	11024	-	11024	0.06	-
v Market Maker	6587	-	6587	0.03	5491	-	5491	0.03	-
vi Trusts	-	-	-	-	-	-	-	-	-
Sub Total (B)(2)	6907449	16	6907465	36.30	6907449	16	6907465	36.30	-
Total Public Shareholding (B) = (B)(1) + (B)(2)	6907549	16	6907565	36.30	6907549	16	6907565	36.30	-
Total (A) + (B)	19026527	16	19026543	36.30	19026527	16	19026543	36.30	-
(C) Shares held by custodians and against which Depository Receipts have been issued									
i Promoter and Promoter group	-	-	-	-	-	-	-	-	-
ii Public	-	-	-	-	-	-	-	-	-
Total (C)	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A) + (B) + (C)	19026527	16	19026543	100	19026527	16	19026543	100	-

(ii) Shareholding of Promoters-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of my company	% of Shares Pledged / encumbe red to total shares	No. of shares	% of total shares of my company	% of Shares Pledged / encumbe red to total shares	
1	Arti Shyamsukha	2462426	12.94	0	2462426	12.94	0	0
2	Aroni Commercials Limited	2350919	12.36	0	2350919	12.36	0	0
3	New Age Energy India Private Limited	1340867	7.05	0	1340867	7.05	0	0
4	RakheeDyechem Private Limited	849351	4.46	0	849351	4.46	0	0
5	Harisingh Shyamsukha	816741	4.29	0	816741	4.29	0	0
7	Ashwin Kumar Kothari Meena A Kothari	597760	3.14	0	597760	3.14	0	0
8	Ashwin Kumar Kothari	49786	0.26	0	49786	0.26	0	0
9	Meena A Kothari Ashwin Kumar Kothari	618231	3.25	0	618231	3.25	0	0
10	Meena A Kothari	29085	0.15	0	29085	0.15	0	0
11	Ashwin Kumar Kothari- HUF	647055	3.40	0	647055	3.40	0	0
12	Ashwin Pannalal Kothari (Karta PC. Kothari- HUF)	617740	3.25	0	617740	3.25	0	0
13	Ashwin Kumar Kothari - (smaller) HUF	574833	3.02	0	574833	3.02	0	0
14	Harisingh Shyamsukha- HUF	304018	1.60	0	304018	1.60	0	0
15	Saraswati Commercial (India) Ltd	291167	1.53	0	291167	1.53	0	0
16	Gaurav Shyamsukha	286086	1.50	0	286086	1.50	0	0
17	Rohit Kothari	282667	1.49	0	282667	1.49	0	0
18	Geecee Investments Limited	82	0.00	0	82	0.00	0	0
19	Four Dimensions Securities (India) Ltd	82	0.00	0	82	0.00	0	0
20	Winro Commercial (India) Ltd	82	0.00	0	82	0.00	0	0
	Total	12118978	63.7	0	12118978	63.7	0	0

(iii) Change in Promoters' Shareholding

There is no change in Promoters' Shareholding.

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

Sl. No.	For each of the Top 10 Shareholders	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	Roopchand Bhanshali				
	At the beginning of the year	886300	4.6582	886300	4.6582
	Bought	-	-	-	-
	Sold	886300	4.6582	886300	4.6582
	At the end of the year	Nil	-	Nil	-
2	Minix Holding Private Limited				
	At the beginning of the year	795021	4.1785	795021	4.1785
	Bought	-	-	-	-
	Sold	-	-	-	-
	At the end of the year	795021	4.1785	795021	4.1785
3	Globe Capital Market Limited				
	At the beginning of the year	526433	2.7668	526433	2.7668
	Bought	-	-	-	-
	Sold	104973	0.5517	421460	2.2151
	At the end of the year	421460	2.2151	421460	2.2151
4	Marco Private Limited				
	At the beginning of the year	258895	1.3607	258895	1.3607
	Bought	-	-	-	-
	Sold	-	-	-	-
	At the end of the year	258895	1.3607	258895	1.3607
5	Aadi Financial Advisory LLP				
	At the beginning of the year	200000	1.0512	200000	1.0512
	Bought	-	-	-	-
	Sold	-	-	-	-
	At the end of the year	200000	1.0512	200000	1.0512
6	Meenu Bhanshali				
	At the beginning of the year	190000	0.9986	190000	0.9986
	Bought	-	-	-	-
	Sold	-	-	-	-
	At the end of the year	190000	0.9986	190000	0.9986
7	Lata Bhanshali				
	At the beginning of the year	190000	0.9986	190000	0.9986
	Bought	-	-	-	-
	Sold	-	-	-	-
	At the end of the year	190000	0.9986	190000	0.9986
8	Arun Nahar				
	At the beginning of the year	163000	0.8567	163000	0.8567
	Bought	-	-	-	-
	Sold	-	-	-	-
	At the end of the year	163000	0.8567	163000	0.8567
9	Kamal Visaria				
	At the beginning of the year	134679	0.7078	134679	0.7078
	Bought	-	-	-	-
	Sold	18670	0.0981	116009	0.6097
	At the end of the year	116009	0.6097	116009	0.6097
10	Mangal Bhanushali				
	At the beginning of the year	120000	0.7078	120000	0.7078
	Bought	-	-	-	-
	Sold	-	-	-	-
	At the end of the year	120000	0.7078	120000	0.7078

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

Sr. No.	For each of the Directors & KMP		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	Mr. Rakesh Khanna	At the beginning of the year	Nil	Nil	Nil	Nil
		Date wise Increase / Decrease	Nil	Nil	Nil	Nil
		At the End of the year	Nil	Nil	Nil	Nil
2	Mr. Pratap Merchant	At the beginning of the year	819	0.00	819	0.00
		Date wise Increase / Decrease	Nil	Nil	Nil	Nil
		At the End of the year	819	0.00	819	0.00
3	Mr. Suresh Tapuriah	At the beginning of the year	Nil	Nil	Nil	Nil
		Date wise Increase / Decrease	Nil	Nil	Nil	Nil
		At the End of the year	Nil	Nil	Nil	Nil
4	Mr. Milan Mehta	At the beginning of the year	Nil	Nil	Nil	Nil
		Date wise Increase / Decrease	Nil	Nil	Nil	Nil
		At the End of the year	Nil	Nil	Nil	Nil
5	Mr. Vazathara Vasudevan Sureshkumar	At the beginning of the year	142	0.00	142	0.00
		Date wise Increase / Decrease	Nil	Nil	Nil	Nil
		At the End of the year	142	0.00	142	0.00
6	Ms. Neelam Sampat	At the beginning of the year	Nil	Nil	Nil	Nil
		Date wise Increase / Decrease	Nil	Nil	Nil	Nil
		At the End of the year	Nil	Nil	Nil	Nil
7	Mr. Nilesh Kala	At the beginning of the year	Nil	Nil	Nil	Nil
		Date wise Increase / Decrease	Nil	Nil	Nil	Nil
		At the End of the year	Nil	Nil	Nil	Nil
8	Ms. Namrata Mhatre	At the beginning of the year	Nil	Nil	Nil	Nil
		Date wise Increase / Decrease	Nil	Nil	Nil	Nil
		At the End of the year	Nil	Nil	Nil	Nil
9	Ms. Sonali Sathe	At the beginning of the year	Nil	Nil	Nil	Nil
		Date wise Increase / Decrease	Nil	Nil	Nil	Nil
		At the End of the year	Nil	Nil	Nil	Nil

V. INDEBTEDNESS

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

(Amt. in ₹)

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amt. in ₹)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Ashwin Kumar Kothari	Harisingh Shyamsukha	Gaurav Shyamsukha	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	60,75,000	60,75,000	38,64,558	1,60,14,558
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	3,90,000	3,90,000	2,30,624	10,10,624
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission – as % of profit – Others, specify...	Nil	Nil	Nil	Nil
5.	Others, Please Specify	Nil	Nil	Nil	Nil
	Total (A)	6465000	64,65,000	40,95,182	1,70,25,182
	Ceiling as per the Act				1,80,00,000

B. Remuneration to other directors:

(Amt. in ₹)

Particulars of Remuneration	Name of Director						Total Amount
	Rakesh Khanna	Pratap Merchant	Milan Mehta	Suresh Tapuriah	Neelam Sampat	Rohit Kothari	
Independent Directors							
• Fee for attending Board meeting	66,000	33,000	55,000	55,000	0		2,09,000
• Committee meetings	61,000	41,000	21,000	41,000	0	NA	1,64,000
• Commission	0	0	0	0	0		0
• Others	0	0	0	0	0		0
Total (1)	1,27,000	74,000	76,000	96,000	0	NA	3,73,000
Other Non-Executive Directors							
• Fee for attending Board Meetings	NA	NA	NA	NA	NA	0	Nil
• Committee Meetings						0	
• Commission						0	
• Others							
Total (2)	0	0	0	0	0	0	0
Total (B) = (1+2)	1,27,000	74,000	76,000	96,000	0	0	3,73,000
Total Managerial Remuneration (A + B)							1,73,98,182
Overall Ceiling as per the Act							1,87,93,060

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

(Amt. in ₹)

Sr. No.	Particulars of Remuneration	Key Managerial Remuneration				
		CEO	Company Secretary	CFO	Other Officers	Total
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		6,49,907	27,46,872	67,29,574	1,01,26,353
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961.	Not Applicable	46,706	2,70,223	5,78,455	8,95,384
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961		0	0	0	0
2.	Stock Option	Nil	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil	Nil

Sr. No.	Particulars of Remuneration	Key Managerial Remuneration				
		CEO	Company Secretary	CFO	Other Officers	Total
4.	Commission – as % of profit – Others, specify...	Nil	Nil	Nil	Nil	Nil
5.	Others, Please Specify	Nil	Nil	Nil	Nil	Nil
	Total		6,96,613	30,17,095	73,08,029	1,10,21,737

* Other Officers remuneration includes remuneration paid to Mr. Vazathara Vasudevan Sureshkumar in the capacity of President-Sales & Marketing till 29th March, 2015.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

(Amt. in ₹)

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT /COURT]	Appeal made, if any (give details)
------	------------------------------	-------------------	--	-----------------------------	------------------------------------

A. Company

Penalty	Section 63 read with Section 68 of Companies Act, 1956	Difference in utilization of IPO Funds	5,000/-	CLB	NA
Punishment			Nil		
Compounding			Nil		

B. Directors

Penalty	Section 63 read with Section 68 of Companies Act, 1956	Difference in utilization of IPO Funds	55,000/-	CLB	NA
Punishment			Nil		
Compounding			Nil		

B. Other Officers in Default

Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

On behalf of the Board

Ashwin Kumar Kothari
Chairman
(DIN: 00033730)

Place: Mumbai
Date: 3rd August, 2015

Annexure IV**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures**Part "A": Subsidiaries**

(Information in respect of each subsidiary to be presented with Amounts in ₹)

Sr. No.	Particulars	Details		
1.	Name of the subsidiary	GCIL Finance Limited	GeeCee Logistics & Distributions Private Limited	GeeCee Business Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2014 to 31.03.2015	01.04.2014 to 31.03.2015	01.04.2014 to 31.03.2015
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable	Not Applicable	Not Applicable
4.	Share capital	3,75,00,000	1,00,000	4,20,000
5.	Reserves & surplus	14,96,96,000	62,52,000	6,53,24,060
6.	Total assets	34,61,26,000	6,62,80,000	6,57,53,611
7.	Total Liabilities	34,61,26,000	6,62,80,000	6,57,53,611
8.	Investments	14,89,90,000	–	3,00,000
9.	Turnover	16,03,99,000	99,80,000	1,40,830
10.	Profit before taxation	1,98,74,000	(52,16,000)	(43,03,385)
11.	Provision for taxation	45,00,000	(87,000)	(13,19,157)
12.	Profit after taxation	1,91,54,000	(51,29,000)	(29,84,228)
13.	Proposed Dividend	–	–	–
14.	% of shareholding	100%	100%	63%

Notes:

- There are no subsidiaries as on 31st March 2015 which are yet to commence operations and also no subsidiaries which have been liquidated or sold during the year.
- Part B of Form AOC 2 relating to Associates is not applicable because as on 31st March, 2015 GeeCee Ventures Limited did not have any Associate Company under section 2(6) of the Companies Act, 2013.
- Part B of Form AOC 2 relating to Joint Venture is not applicable because as on 31st March, 2015 GeeCee Ventures Limited did not have any Joint Venture Company.

As per our report of even date

For Sarda & Pareek
Chartered Accountants
FRN 109262 W
CA Gaurav Sarda
Partner
Membership No. 110208
Place : Mumbai
Date : 28.05.2015

For GeeCee Ventures Limited
Ashwin Kumar Kothari
Gaurav Shyamsukha
Nilesh kala
Sonali Sathe
Place : Mumbai
Date : 28.05.2015

Chairman - Non Executive Director
Whole Time Director
Chief Financial Officer
Company Secretary

Annexure V

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

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

2. Composition of the CSR Committee

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

3. Average net profit of the company for last three financial years is ₹ 1099.31 lakhs

4. Prescribed CSR Expenditure is ₹ 21.98 lakhs

5. Details of CSR spent during the financial year.

(a) Total amount to be spent for the financial year is ₹ 21.98 lakhs

(b) Amount unspent is ₹ 21.98 lakhs

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs 1) Local Area or other 2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub Heads: 1) Direct Expenditure on projects or programs 2) Overheads:	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency
1.	<ul style="list-style-type: none"> - Formal schools - Balwadis for elementary education - Quality primary education - Girl child education - Adult education programmes - Help to needy for education of his/ her child 	Education					

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
2.	<ul style="list-style-type: none"> - Primary health care centres - Mother and Child care projects - Immunisation programmes with a thrust on polio eradication - Health care for visually impaired, and physically challenged - Preventive health through awareness programmes. - Help to needy for his medical requirements. 	Health Care					
3.	<ul style="list-style-type: none"> - Through planting trees - Minimization of pollution through sell of Carbon Credit. 	Environmental Sustainability					

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

The Companies Act, 2013 brought many new provisions one of which was to form CSR Committee and spending 2% of average net profit of last 3 years towards CSR Activity which needed to be duly approved by the CSR Committee & Board subsequently. This being the first year, so understanding of the concept and its provisions took long time. This resulted in late constitution of CSR Committee.

The Board constituted a CSR Committee consisting of three Directors. Chairman of the CSR committee is Mr. Suresh Tapuriah, being Independent Director. The other two members of the Committee are Mr. Rakesh Khanna, Independent Director and Mr. Gaurav Shyamsukha, Whole Time Director. CSR Committee at its meeting held on March 30, 2015, recommended to the Board the CSR policy formulated by it, following which the policy document was approved by the Board.

Since the policy was approved late, this led to the Company not being able to meet the requirements of minimum spending of two percent of the average net Profits of the Company made during the three immediately preceding financial years, in pursuance of the CSR Policy of the Company, during the financial year under review.

7. Responsibility statement

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

For and on behalf of the Board of Directors of

GeeCee Ventures Limited

Suresh Tapuriah

Chairman, CSR Committee
(DIN: 00372526)

Gaurav Shyamsukha

Whole Time Director
(DIN: 01646181)

Mumbai, 3rd August, 2015

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1 Economic review

Global growth in 2014 was lower than initially expected, continuing a pattern of disappointing outturns over the past several years. At the same time, demand for oil has weakened due to the slowdown worldwide.

However, the overall economic situation in the country is looking better and the basic parameters of the Indian economy are moving in the right direction. According to the Indian Finance Ministry, the annual growth rate of the Indian economy is projected to have increased to 7.4% in 2014-15 as compared with 6.9% in the fiscal year 2013-14 (The new growth numbers have been arrived at after a revision of the way GDP is calculated in India.) Indian inflation has moderated sharply as global oil prices have slumped since last year. Further, with inflation being at a record low has increased the possibility of the reduction in interest rates, which will further boost the overall Indian economy.

Government of India has launched the “Make in India” campaign, which includes major new initiatives designed to facilitate investment, promote innovation, protect intellectual property and build best-in-class manufacturing infrastructure. There is also an increased emphasis on reducing entry barriers by introducing new de-licensing and deregulation measures thereby reducing complexity and significantly increasing the ease of doing business.

2 Industry Structure and Developments

Real estate is a critical sector for India’s economy due to its large potential for employment generation, capital attraction and revenue generation for the Government. After witnessing fluctuating business cycles in the last decade, the real estate sector witnessed a slowdown in FY15 due to moderate end user demand, rising inventory and high finance costs.

However, despite adverse sector dynamics, prices were resilient in most cities and have

dropped only in select micro markets. Capital values of properties have risen in-exorbitantly which has created affordability concerns in some markets. The property prices remained elevated in Mumbai largely because developers were hit hard by the increased cost of construction and debt. The developers had no option to hold on to selling prices to cover up augmented prices of land parcel, high input cost and increased cost of funding. To cope with this reduced demand and high pricing, developers are now reducing the sizes of apartments in new projects in order to target mid income customers. A number of factors are expected to contribute to the growth of housing demand in India. Chief among them are rapid urbanisation rates, a decreasing average household size and easier availability of home loans. The new Government is expected to drive reforms and regulations that are long overdue. The recent policy measures to relax Foreign Direct Investment (FDI) norms, provide housing for all by 2022, create 100 smart cities and approve Real Estate Investment Trusts (REITs) have boosted the confidence of stakeholders.

3 Opportunities and Threats

Opportunities

As India awaits policy reforms to pick up speed, your Company firmly believes that the demand for Real Estate in a country like India should remain strong in the your Company’s well designed strategy and focus on making sound and informed strategic decisions catering to the market requirements makes it a much preferred choice for customers and shareholders medium to long term. Your company is ideally placed to further strengthen its development potential by acquiring new land parcels. Emergence of nuclear families and growing urbanization has given rise to several townships that are developed to take care of the elderly people. Growth in the number of tourists has resulted in demand for service apartments. The sector is hoping for removal of dividend distribution

tax on distribution of profits by special purpose vehicle to REITS, removal of tax deducted at source on distribution of income by business trust non-residents and exemption from stamp duty on transfer of asset to REITs.

Threats-

While the management of your Company is confident of creating and exploiting the opportunities, it also finds threats on account of unanticipated delays in project approvals, Availability of accomplished and trained labour force, increased cost of manpower, rising cost of construction and over-regulated environment. Unclear regulatory environment at local levels and poor consumer sentiment continue to remain threat to the profitability in the real estate sector. This may prove to be hindrance for taking advantage of the opportunities in Real Estate Sector. Current economic situation may have an adverse impact on construction industry. Political and security conditions in the micro region and delay in implementing legislative measures are always threats to any industry in India. Natural abnormal causalities such as earthquake and floods are uncertain and can be an obstacle for the Real Estate Sector.

4. Segment wise or product wise performance

The Company operates into three segments 1) Real Estate 2) Power Generation 3) Financing. Revenue from Real Estate will be accounted as per guidance note issued by ICAI, which states that as per percentage completion method revenue is to be recognized only if all the three conditions are fulfilled viz.

- a) When the stage of completion of the project reaches a reasonable level of development. A reasonable level of development is not achieved if the expenditure incurred on construction and development costs is less than 25% of the construction and development costs.
- b) At least 25% of the saleable project area is secured by contracts or agreements with buyers.
- c) At least 10% of the total revenue as per the agreements of sale or any other legally

enforceable documents are realized at the reporting date in respect of each of the contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

However, the company has not incurred 25% of the construction and development cost and hence, not recognized the revenue for the financial year 2014-2015.

Revenue from Power Generation has increased from previous year ₹ 213.22 lacs to current year ₹ 269.18 lacs. The Revenue from Financing has increased from ₹ 1229.66 lakhs in FY 2013-14 to ₹ 4072.14 lakhs in FY 2014-15. The Company has during the year accounted hold back amount of ₹ 500 (Rupees Five Hundred Lakhs) i.e. Extra Ordinary Income of ₹ 500 Lakhs is on account of write back of provision for hold back made in FY 2009-10 at the time of sale of Chemical Business for completion of certain post-closing conditions. The Company has been successfully able to complete those conditions and hence the provision is no longer required.

5. Future outlook

The long-awaited amendments to the Real Estate (Regulation and Development) Bill were cleared by the Cabinet on April 7, 2015. This is another move of the Government of India geared towards achieving the objective of providing housing for all by 2022.

In a recent development, the Union Cabinet passed the amendments to the Real Estate Regulatory Bill. This will further help to boost the real estate market. In 2015, economic activity is picking pace and this expectation is in keeping with the developments taking place in the sector currently. Your Company will strive to ensure the completion of the projects undertaken within the requisite timeline.

6. Risks & Concerns

The Company has a well-structured and robust risk management mechanism which continuously evaluates risk mitigation on an ongoing basis. The risk management system

is working smoothly and will be evaluated for stress test or modification upon change in size or nature of business. The Risk Management System is reviewed periodically and necessary changes are made, if required. The Company faces risks in real estate sector business mainly on account of following factors:

- A Market price fluctuation: The performance of your Company may be affected by the sales realizations of its projects. These prices are driven by prevailing market conditions, the nature and location of the projects, and the design of the projects. Your company follows a prudent business model and tries to ensure steady cash flow even during adverse pricing scenario.
- B Sales: The volume of bookings depends on the ability to design projects that will meet customer preferences, getting various approvals in time, general market factors, project launch and customer trust in entering into sale agreements well in advance of receiving possession of the projects. Your Company sells its projects in phases from the time it launches the project, based on the type and scale of the project and depending on market conditions.
- C Execution: Execution depends on several factors which include labour availability, raw material prices, receipt of approvals and regulatory clearances, access to utilities such as electricity and water, weather conditions and the absence of contingencies such as litigation. Your Company manages the adversities with cautious approach, meticulous planning and by engaging established and reputed contractors. As your Company imports various materials, at times execution is also dependent upon timely shipment and clearance of the material.
- D Land / Development rights – costs and availability: The cost of land forms a substantial part of the project cost, particularly in Mumbai. It includes amounts paid for freehold rights, leasehold rights,

fungible FSI, construction cost of area given to landlords in consideration for development rights, registration and stamp duty. Your Company acquires land / land development rights from the government and/or private parties. It ensures that the consideration paid for the land is as per the prevailing market conditions, reasonable and market timed. Your Company also enters into MOUs and makes advances for the land / land development rights prior to entering into definitive agreements. The ensuing negotiations may result in either a transaction for the acquisition of the land / land development rights or the Company getting a refund of the moneys advanced.

7. Internal Control Systems and their Adequacy

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

8. Financial and Operational Performance

The Company has an adequate system of internal control to ensure that the resources of the Company are used efficiently and effectively, all assets are safeguarded and protected against loss from unauthorized use or disposition and the transactions are authorised, recorded and reported correctly, financial and other data are reliable for preparing financial information and other data and for maintaining accountability of

assets. The internal control is supplemented by extensive program of internal audits, review by management, documented policies, guidelines and procedures. The system has been designed to ensure that financial and other records are reliable for preparing financial information and for maintaining accountability of assets. All financial and audit control systems are also reviewed by the Audit Committee of the Board of Directors of the Company.

9. Human Resource Management

Your company's closing headcount for the FY2014-15 was 31 employees excluding directors.

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

The ultimate aim of the management is to create a dependable work force that will play a key role

in assisting the Company to achieve its goals in the various new business opportunities the Company is pursuing. To achieve the highest levels of organizational performance Company has a well exercised approach to organizational and personal learning that includes sharing knowledge via systematic processes. Organizational learning includes both continuous improvement of existing approaches and significant change of innovation leading to new goals and approaches.

10. Cautionary Statements

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a down trend in the real estate sector, significant changes in political, economical and agricultural environment in India, tax laws, import duties, litigation and labour relations and interest costs.

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

CORPORATE GOVERNANCE REPORT

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Your Company believes that transparency and accountability are the two basic tenets of good Corporate Governance & is essential for achieving long-term corporate goals and to enhance stakeholders' value. In this pursuit, your Company's philosophy on Corporate Governance is led by a strong emphasis on transparency, accountability and integrity and your Company has been practicing the principles of Corporate Governance over the years. All directors and employees are bound by a Code of Conduct that sets forth the Company's policies on important issues.

II. BOARD OF DIRECTORS:

i) Size and Composition of Board:

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on 31st March, 2015, the Board of Directors of the Company consists of Ten Directors with fifty percent of them being independent directors. The Board is headed by the Chairman cum Executive Director, three other Executive Directors, one Non-Executive Director, and five Independent Directors including Woman Director. All Directors, Executives / Non-executive & Independent Directors are professionally competent and highly experienced and eminent in their respective field. None of the Independent Directors have any pecuniary relationship with the Company, its promoters and its management. The Board periodically evaluates the need for change in its composition and size. As per declarations received by the company from each director, none of them are disqualified under section 164 (2) of the Companies Act, 2013.

The necessary disclosures regarding committee positions have been made by all the Directors. None of the Directors is a member of more than 10 committees and chairman of more than 5 committees across all Indian Public Limited Companies in which he is a Director.

As on March 31st, 2015, the constitution of the Board is as given below:

Directorship / Mandatory Committee Memberships							
Name of the Director	Category of Directorship	Directorship in companies	Directorship in Public		Directorship in Private Companies	Committee memberships in other Public Companies	
			Listed	Unlisted		Chairman	Member
Mr. Ashwin Kumar Kothari	Chairman and Executive Director (Promoter)	Seven	Two	Five	Nil	Nil	Two
Mr. Harisingh Shyamsukha	Executive Director (Promoter)	Three	One	Nil	Two	Nil	Nil
Mr. Gaurav Shyamsukha	Executive Director (Promoter)	Eight	Nil	One	Seven	Nil	One
Mr. Rohit Kothari	Non-Executive Director (Promoter)	Two	One	One	Nil	Nil	Nil
Mr. Vazhathara Vasudevan Sureshkumar	Executive Director	Eight	Two	Three	Three	Nil	One
Mr. Rakesh Khanna	Independent Director	Nine	One	Five	Three	Three	Seven
Mr. Milan Mehta	Independent Director	Two	One	Nil	One	Nil	Two
Mr. Pratap R. Merchant	Independent Director	Three	Two	One	Nil	One	Three
Mr. Suresh Tapuriah	Independent Director	Ten	One	One	Eight	Nil	Nil
Ms. Neelam Sampat	Independent Director	One	Nil	One	Nil	Nil	Nil

Notes:

- 1) Directorship in public companies whether listed or unlisted and Committee membership in other Public Companies excludes Directorships/Memberships in GeeCee Ventures Limited.
- 2) Number of chairmanships/memberships of committees is chairmanship/memberships of Audit Committee and Stakeholders' Relationship Committee.
- 3) Directorship in Foreign Companies and membership in governing councils and other bodies are not included in the column of **"Directorship in Companies"**
- 4) Private Company which is subsidiary of public company is considered as a Public Company.
- 5) Mr. Vazathara Vasudevan Sureshkumar & Ms. Neelam Sampat were appointed w.e.f. 30th March, 2015.

ii) Number of Board Meetings held and their dates:

Eight Board Meetings (excluding one separate Board Meeting held of Independent Directors) were held during the financial year 2014-2015. The dates on which the Board Meetings were held are as follows:

15th May, 2014.	12th June, 2014	23rd July, 2014	8th August, 2014
10th November, 2014	18th December, 2014	4th February, 2015	30th March, 2015.

The Board meets at least once in every quarter to review the quarterly results and other items of the Agenda and, if necessary additional meetings are held. The Board meets at least 4 times in a year and the gap between two Board Meetings does not exceed four months.

iii) Attendance record of each Director:

The attendance record of the Directors at Board Meetings during the year and at the last Annual General Meeting is given below:

Name of the Director	No. of Board Meetings attended	Attendance at the last Annual General Meeting
Mr. Ashwin Kumar Kothari	7	Yes
Mr. Harisingh Shyamsukha	6	No
Mr. Gaurav Shyamsukha	8	Yes
Mr. Rohit Kothari	7	Yes
Mr. Vazhathara Vasudevan Sureshkumar	0	NA
Mr. Rakesh Khanna	8	Yes
Mr. Milan Mehta	6	No
Mr. Pratap. R. Merchant	5	Yes
Mr. Suresh Tapuriah	7	Yes
Ms. Neelam Sampat	0	NA

Notes:

- 1) The above attendance excludes attendance of Independent Directors in Board meeting held for Independent Directors on 3rd February, 2015 which was attended by all Independent Directors.
- 2) Since no Board Meeting was held after the appointment of Mr. Vazathara Vasudevan Sureshkumar & Ms. Neelam Sampat, their attendance is zero.

Declaration on Code of Conduct

This is to certify that your Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management Personnel and that the same has been hosted on the Company's website. All the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the FY 2014-15.

Gaurav Shyamsukha

Whole Time Director

Mumbai, August 3, 2015

III. AUDIT COMMITTEE

(a) Constitution and Composition:

The Audit Committee of the Company is constituted in line with the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges read with Section 177 of the Companies Act, 2013.

The Audit Committee consists of 4 Directors of which majority of them are independent directors namely:

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

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

(b) Terms of Reference:

The role, terms of reference of the Audit Committee include the matters specified under Sub-Clause D and E of clause 49 III of the Listing Agreement as well as section 177 of the Companies Act 2013. Thus, the terms of reference of the Audit Committee are wide enough covering the matters specified below:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the Annual Financial Statements before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (2AA) of section 217 of the Companies Act, 1956;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;

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

The Audit Committee also reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions, submitted by management;

3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control and weaknesses; and
5. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the audit committee.

(c) Meetings of Audit Committee and Attendance:

During the year under review five meetings of Audit Committee were held on 15th May, 2014, 23rd July, 2014, 10th November, 2014, 4th February, 2015 and 30th March, 2015 to consider and review the quarterly results and Annual Accounts and also to review and report on Scheme of Amalgamation between GeeCee Logistics & Distributions Private Limited into GeeCee Ventures Limited to be placed before the Board for their approval.

Name of the Director	No. of Meetings	Meetings attended
Mr. Rakesh Khanna	5	5
Mr. Pratap R. Merchant	5	3
Mr. Suresh Tapuriah	5	4
Mr. Gaurav Shyamsukha	5	5

IV. NOMINATION AND REMUNERATION COMMITTEE

Nomination & Remuneration Policy & terms of reference:

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 of the Listing Agreement, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors. The Nomination & Remuneration Committee or the Board may review the Policy as and when it deems necessary.

POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

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

TERM / TENURE

a) Managing Director/Whole-time Director:

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

b) Independent Director:

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

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

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

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

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL**1) Remuneration to Managing Director / Whole-time Directors:**

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

2) Remuneration to Non-Executive / Independent Directors:

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

be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - i) The Services are rendered by such Director in his capacity as the professional; and
 - ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

3) Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

(b) Composition, names of members & Chairperson:

The Nomination & Remuneration Committee comprises 3 independent directors namely:

Name of Members	Category
Mr. Rakesh Khanna (Chairperson)	Independent Director
Mr. Milan Mehta	Independent Director
Mr. Pratap Merchant	Independent Director

(c) Attendance of Nomination & Remuneration Committee during the year:

Name of the Director	No. of Meetings	Meetings attended
Mr. Rakesh Khanna	3	3
Mr. Milan Mehta	3	3
Mr. Pratap Merchant	3	3

(d) Details of Remuneration paid to the Directors and Director's Shareholding with percentage of shares held in the company for the year ended 31st March 2015:

(₹ In lacs)

Name of the Directors	Salary	Perquisites	Sitting Fees	Total	No of Shares held	% to total share capital
Executive Directors						
Mr. Ashwin Kumar Kothari	60.75	3.90	–	64.65	647546	3.40
Mr. Harisingh Shyamsukha	60.75	3.90	–	64.65	816741	4.29
Mr. Gaurav Shyamsukha	38.64	2.31	–	40.95	286086	1.50
Mr. Vazathara Vasudevan Sureshkumar	0.21	0.02	–	0.23	142	0.00
Non-Executive Directors						
Mr. Rohit Kothari	–	–	–	–	282,667	1.49
Independent Directors						
Mr. Rakesh Khanna	–	–	1.27	1.27	Nil	NA
Mr. Milan Mehta	–	–	0.76	0.76	Nil	NA
Mr. Pratap. R. Merchant	–	–	0.74	0.74	819	0.00
Mr. Suresh Tapuriah	–	–	0.96	0.96	Nil	NA
Ms. Neelam Sampat	–	–	–	–	Nil	NA

Notes:

1. Mr. Vazathara Vasudevan Sureshkumar was appointed as Additional Director – Executive with effect from 30th March, 2015. Salary is calculated on proportionate basis.
2. Ms. Neelam Sampat was appointed as Additional director – Independent with effect from 30th March, 2015.

V. STAKEHOLDERS RELATIONSHIP COMMITTEE**a) Composition of Stakeholders Relationship Committee**

The Committee is responsible to oversee and review all matters connected with transfer and transmission of shares, issue of duplicate share certificates, etc. The Committee is also responsible for redressal of investors' grievances, non-receipt of share certificates, non-receipt of declared dividends, annual reports etc. The Stakeholders Relationship Committee comprises 3 members namely:

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

Ms. Sonali Sathe, Company Secretary is the Compliance Officer of the Company.

b) Number of complaints received and redressed

The details of complaints received, cleared/pending during the financial year 2014-2015 are given

below:-

Particulars	No. of Complaints at the beginning of the year	No. of Complaints Received during the year	Cleared/ attended/ during the year	Pending at the end of the year
Non Receipt of Dividend/ Interest/ Redemption warrant	NIL	Four	Four	NIL
Non Receipt of Annual Report	NIL	NIL	NIL	NIL
Non Receipt of NECS Intimation	NIL	NIL	NIL	NIL
Others(BSE)	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL

Four Complaints/requests were received during the financial year and has been redressed/answered to the satisfaction of the shareholders. No investor's grievance remained unattended/pending for more than 30 days and no request for share transfers and dematerialization received during the year was pending for more than two weeks.

VI. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

In compliance with provisions of Section 135 of the Companies Act, the Board of Directors of the Company has constituted a Corporate Social Responsibility Committee during the year under review. The composition of this Committee as on March 31, 2015 is as under:

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

During the year under review, two meetings of the said Committee were held on 3rd February, 2015 and 23rd March, 2015 and attendance of members of the Committee at the said meeting is as under:

Name of the Director	No. of Meetings	Meetings attended
Mr. Suresh Tapuriah (Chairperson)	2	2
Mr. Rakesh Khanna	2	2
Mr. Gaurav Shyamsukha	2	2

The role of the Committee is to formulate and recommend to the Board a Corporate Social Responsibility Policy, recommend the amount of yearly CSR expenditure and also monitoring the implementation and functioning of Corporate Social Responsibility Policy.

VII. GENERAL BODY MEETINGS

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

Particulars	Financial Year	Date and Time	Venue of the AGM
28th AGM	2011-12	12th September 2012 at 3:30 p.m.	M. C. Ghia Hall, Bhogilal Hargovindas Building, 2nd Floor, 18/20, K. Dubash Marg, Fort, Mumbai – 400 001.
29th AGM	2012-13	3rd September, 2013 at 4.00 p. m.	M. C. Ghia Hall, Bhogilal Hargovindas Building, 2nd Floor, 18/20, K. Dubash Marg, Fort, Mumbai – 400 001.
30th AGM	2013-14	10th September, 2014 at 4.00 p.m.	Maharashtra Chamber of Commerce, Industry and Agriculture, Orion House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai 400 001
EOGM	2014-15	9th July, 2014 at 4.00 p.m.	Maharashtra Chamber of Commerce, Industry and Agriculture, Orion House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai 400 001

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

- 1) At the 28th AGM held on 12th September 2012, Special Resolutions were passed for:
 - ✓ Waiver of Recovery of Excess Remuneration paid to Mr. Ashwin Kumar Kothari, Chairman and Whole Time Director.
 - ✓ Waiver of Recovery of Excess Remuneration paid to Mr. Harisingh Shyamsukha, Whole Time Director.
 - ✓ Waiver of Recovery of Excess Remuneration paid to Mr. V. P. Biyani, Whole Time Director.
- 2) At the 29th AGM held on 3rd September, 2013, Special Resolutions were passed for:
 - ✓ Reappointment of Mr. Ashwin Kumar Kothari as Whole Time Director of the Company.
 - ✓ Reappointment of Mr. Harisingh Shyamsukha as Whole Time Director of the Company.
 - ✓ Appointment of Mr. Gaurav Shyamsukha as Whole Time Director of the Company.
- 3) At the 30th AGM held on 10th September, 2014, Special Resolutions were passed for:
 - ✓ No special resolution was passed.
- 4) At the Extra Ordinary General Meeting of the Company held on 9th July, 2014, Special Resolutions were passed for:
 - ✓ Issuance of warrants convertible into equity shares on preferential basis to the Promoters/ Promoter Group

(c) No Special Resolution was passed last year through Postal Ballot.

(d) Person who conducted the postal ballot exercise :- Not Applicable

(e) Whether any special resolution is proposed to be conducted through postal ballot: No special resolution is proposed to be conducted through postal ballot.

VIII. DISCLOSURES:

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

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

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

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

Company Law Board have imposed a penalty of ₹ 5,000/- each on 11 directors and on the Company which amounted overall penalty of ₹ 60,000/- for the compounding matter under section 63 read with section 68 of the Companies Act, 1956. Apart from above, Stock Exchange, SEBI or other statutory authorities have imposed no penalties or strictures on the Company.

3. **Whistle Blower Policy:** The Company has already put in place a mechanism for employees to report to the Management, concerns about unethical behavior, actual or suspected fraud or violation of the Companies Code of Conduct or Ethics Policy. The said Policy provides for adequate safeguards against victimization of employees who avail the mechanism and also provides for direct access to the higher levels of supervisors, managers including the Audit Committee.
4. **Details of mandatory & non-mandatory requirements:** The Company has complied with the mandatory requirements of the Corporate Governance of Clause 49 of the Listing Agreement. The Company has not implemented all the non-mandatory requirements enlisted by way of annexure to Clause 49 of the Listing Agreement except that the Internal Auditor may report directly to the Audit Committee.
5. **Code of Internal Procedures and Conduct:** Your Company has framed a code of internal procedures and conduct in line with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended, which applies to all the employees identified as designated person under the code, which includes the directors of the Company, and their specified family members. Periodic disclosures are obtained from designated persons on their holding and dealings in the securities of the Company.
6. **CEO/CFO Certification:** The CEO/CFO certification in terms of Clause 49(IX) of the Listing Agreement forms part of the Annual Report

IX. MEANS OF COMMUNICATION TO SHAREHOLDERS

Website	Your Company maintains a website www.geeceeventures.com wherein there is a dedicated section for Investors to avail all the information required by them. The website provides details, inter alia, about the Company, quarterly financial results, annual reports, unpaid dividend details, shareholding pattern, contact details etc.
Quarterly/Annual Financial Results	The quarterly results are generally published in 'Business Standard' and 'Mumbai Lakshadweep' OR in Financial Express and Mumbai Lakshadweep. The results are also displayed on the website of the Company www.geeceeventures.com shortly after its submission to the Stock Exchanges
Stock exchanges	As per the Listing Agreement all periodical information, including the statutory filings and disclosures, are sent to BSE and NSE. The filings required to be made under the listing agreement; including the Shareholding pattern and Corporate Governance Report for each quarter are also filed on BSE Listing Centre and NSE Electronic Application Processing System (NEAPS).
Presentation to Institutional Investors / Analysts	Meeting and Presentation are given to the Institutional Investors / Analysts by Mr. Rohit Kothari – Director of the Company as and when required, or requested by the Institutional Investors / Analysts

X. GENERAL SHAREHOLDER INFORMATION:

CIN	L24249MH1984PLC032170
Registered Office Address	209-210, Arcadia Building, 195, Nariman Point, Mumbai – 400 021
Works Location	Plot No. 6, Sector- 11, New Palm Beach Road, Ghansoli, Navi Mumbai- 400701. The Mist, Dahivali Akurli Road, Karjat West, Indra Nagar, Near Shivam, Karjat Pin Code - 410201
Plant Locations	7201, 7211-12, GIDC Industrial Estate, Ankleshwar, Dist: Bharuch (Gujarat) Ph: 02646 - 227175, 223280
Power Plant Location	Location No. AK-70, AK-71 & AK-72, Village: Jodha, Dist: Jaisalmer, State: Rajasthan. Location No. 608 & 620. Village: Kita, Taluka: Fatehgarh, State: Rajasthan
Annual General Meeting	Tuesday, 15 th September 2015, 4:00 p.m. at Maharashtra Chamber of Commerce, Industry and Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai 400 001.
Financial Year	The financial year of the Company starts from April 1 st and ends on March 31 st of the succeeding year.
Book Closure Dates	From 7 th September 2015 to 15 th September 2015 (both days inclusive).

Rate of dividend and dividend declaration date	<p>₹ 1.5/- per Equity Share i.e. 15% dividend as recommended by the Board is subject to the approval of the shareholders in the Annual General Meeting to be held on September 15, 2015.</p> <p>The proposed dividend, if so approved, will be paid to the members whose names appear on the Register of Members at the end of day on 5th September, 2015. The NECS upload/ dispatch of dividend warrants / demand drafts shall start from September 20th, 2015.</p>								
Tentative calendar of the Board Meetings for the Financial Year 2015-16	<table> <tr> <td>Result for quarter ending June 30, 2015</td> <td>On or before 14th August, 2015</td> </tr> <tr> <td>Result for quarter ending Sept. 30, 2015</td> <td>On or before 14th November, 2015</td> </tr> <tr> <td>Result for quarter ending Dec. 31, 2015</td> <td>On or before 14th February, 2016</td> </tr> <tr> <td>Result for quarter/year ending March 31, 2016</td> <td>On or before 30th May, 2016</td> </tr> </table>	Result for quarter ending June 30, 2015	On or before 14 th August, 2015	Result for quarter ending Sept. 30, 2015	On or before 14 th November, 2015	Result for quarter ending Dec. 31, 2015	On or before 14 th February, 2016	Result for quarter/year ending March 31, 2016	On or before 30 th May, 2016
Result for quarter ending June 30, 2015	On or before 14 th August, 2015								
Result for quarter ending Sept. 30, 2015	On or before 14 th November, 2015								
Result for quarter ending Dec. 31, 2015	On or before 14 th February, 2016								
Result for quarter/year ending March 31, 2016	On or before 30 th May, 2016								
Listing on Stock Exchanges	The Equity Shares of the Company are listed on BSE Limited and The National Stock Exchange of India Limited								
Stock Codes	The BSE Scrip Code of equity shares is 532764 The NSE Scrip Code of equity shares is GEECEE								
ISIN Number	INE916G01016								
Registrar & Share Transfer Agent	LINK INTIME INDIA PRIVATE LIMITED C-13, Pannalal Silk Mills Compound, L B S Marg, Bhandup (W), Mumbai - 400078 Tel: 022-25946970, Fax: 022-25946969 Email id: rnt.helpdesk@linkintime.co.in								
Share Transfer System	Transfers in physical form are registered by the Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited within 15 days of receipt of documents complete in all respects. Invalid share transfers are returned within 15 days of receipt. The Stakeholders Relationship committee meets as and when required. (Depending upon share transfers received)								
Dematerialization of Shares and liquidity	The shares of the Company are compulsorily traded in dematerialized form. 19026527 Equity Shares representing 100.00% of the total Equity Capital of the Company are held in dematerialized form (only 16 shares are in physical) with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 31 st March, 2015.								
Reconciliation of Share Capital Audit.	As stipulated by SEBI, a qualified practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges as well as placed before the Board of Directors. The audit confirms that the total listed and paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialised form (held with NSDL and CDSL).								

Outstanding GDRs/ ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity.	The Company had allotted 27, 00,000 convertible warrants at ₹ 36/- per warrant to promoters/ promoters group on preferential basis pursuant to the special resolution passed by the members of the Company at their meeting held on 9 th July, 2014. The Warrants shall be convertible into Equity Shares (at the option of the Warrant holder) at any time, in one or more tranches, within a period of 18 months from the date of allotment of Warrants. An amount equivalent to 25% of total consideration is received by the company and the balance of 75% will be received on conversion. This event may have impact on the equity share capital of the Company.
Address for Investors Correspondence	<p>Registrar & Share Transfer Agent Link Intime India Private Limited C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup (W), Mumbai-400 078 Tel: (022) 2594 6970, Fax: (022) 2594 6969 Email: rnt.helpdesk@linkintime.co.in</p> <p>Ms. Sonali Sathe Company Secretary GeeCee Ventures Limited. 209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai-400021. Phone: (022) 6670 8600. Fax: (022) 6670 8650. Email : sonali@gcvl.in / geecee.investor@gcvl.in</p>

XI. OTHER INFORMATION**1. Shareholding Pattern of the Company as on 31st March, 2015:**

Category	No. of Equity Shares Held	% of Share Holding
Promoter and Promoter Group:		
Promoters and promoters group	7286428	38.30
Promoter Group (Bodies Corporate)	4832550	25.40
Public:		
Central / State Government / Financial Institution	100	0.00
Bodies Corporate	2169199	11.40
Public - Resident Individuals	4671406	24.55
Clearing Members	11024	0.06
NRI	30240	0.15
Market Makers	5491	0.03
HUF	20105	0.11
Total Shareholding	19026543	100

2. Class-wise Distribution of Equity Shareholding as on 31st March, 2015:

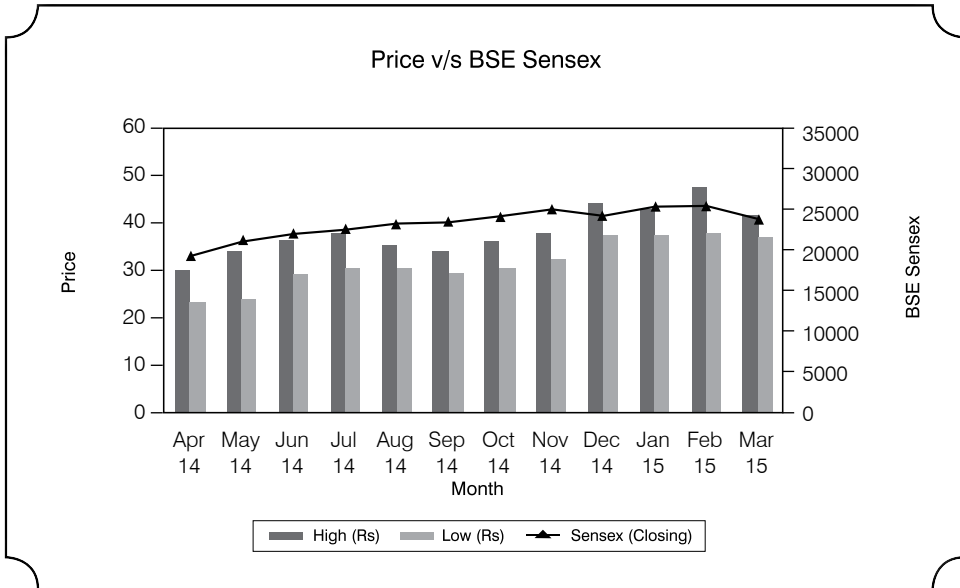
Month	Bombay Stock Exchange Ltd		The National Stock Exchange of India Limited	
	High (in ₹)	Low (in ₹)	High (in ₹)	Low (in ₹)
UPTO 5000	7,183	98.37	1,89,28,400	9.95
5001 to 10000	40	0.54	29,05,770	1.53
10001 to 20,000	29	0.40	41,83,920	2.20
20,001 to 30,000	12	0.16	31,13,500	1.64
30,001 to 40,000	2	0.03	6,49,510	0.34
40,001 to 50,000	7	0.10	32,56,000	1.71
50,001 to 100,000	1	0.01	9,80,420	0.52
1,00,001 Above	28	0.38	15,62,47,910	82.12
TOTAL	7,302	100.00	19,02,65,430	100.00

3. Market Price Data:

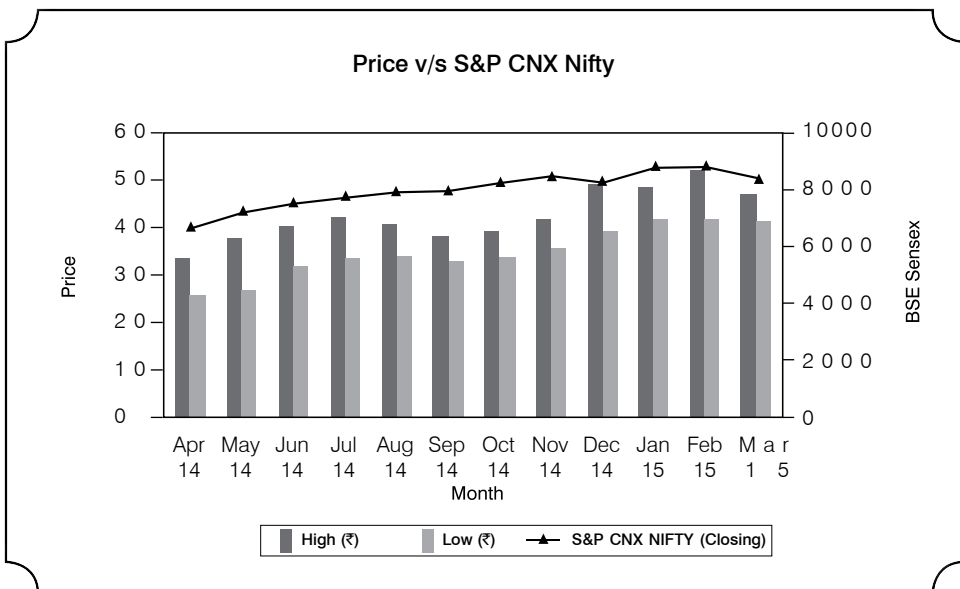
The High Low prices of the Company's share (of face value of ₹ 10/- each) from 1st April, 2014 to 31st March, 2015 are as below:

Month	Bombay Stock Exchange Ltd		The National Stock Exchange of India Limited	
	High (in ₹)	Low (in ₹)	High (in ₹)	Low (in ₹)
April, 2014	34.25	26.65	34.00	26.00
May, 2014	38.85	27.00	38.20	26.75
June, 2014	41.55	33.55	40.80	32.50
July, 2014	42.90	34.60	42.55	33.95
August, 2014	40.00	34.70	41.00	34.25
September, 2014	38.70	33.25	38.45	33.15
October, 2014	41.00	34.90	39.85	34.00
November, 2014	43.00	37.00	43.95	36.00
December, 2014	50.25	42.45	49.70	39.40
January, 2015	49.00	42.30	49.00	42.05
February, 2015	54.15	43.30	53.20	42.30
March, 2015	47.45	42.10	47.35	41.10

GeeCee's Share Price versus the BSE Sensex



GeeCee's Share Price versus NSE S & P CNX Nifty



Certificate by Chief Financial Officer and Whole Time Director of the Company pursuant to Clause 49 of the Listing Agreement

To,
The Members
GeeCee Ventures Limited

In accordance with Clause 49(IX) of the Listing Agreement with the BSE Limited and the National Stock Exchange of India Limited, we certify that:

- 1) We have reviewed the financial statements and cash flow statement of GeeCee Ventures Limited for the year ended 31st March, 2015 and that to the best of my knowledge and belief:
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these 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.
- 2) 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.
- 3) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal we controls, if any, of which we aware and the steps we have taken or propose to take to rectify these deficiencies.
- 4) We have indicated to the Auditors and the Audit Committee:
 - (i) significant changes in internal control, over financial reporting during the year;
 - (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud 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.

For **GeeCee Ventures Limited**

Date: 28th May, 2015
Place: Mumbai

Gaurav Shyamsukha
Whole Time Director

Nilesh Kala
Chief Financial Officer

Declaration under Clause 49 of the Listing Agreement regarding compliance with code of conduct

To,

The Members,

GeeCee Ventures Limited

In accordance with Clause 49 ID of the Listing Agreement with the Stock Exchanges, we hereby confirm that, all the Directors and the Senior Management of the Company have affirmed compliance with the code of conduct, as applicable to them, for the Financial Year ended on 31st March, 2015.

For **GeeCee Ventures Limited**

Date: 28th May, 2015

Place: Mumbai

Ashwin Kumar Kothari

Chairman & Non Executive Director

Gaurav Shyamsukha

Whole Time Director Director

Auditors Report on Corporate Governance to the Members of GeeCee Ventures Limited

To,
The Members
GeeCee Ventures Limited

We have examined the compliance of conditions of Corporate Governance by GeeCee Ventures Limited ("THE Company") for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the Company with Stock Exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the

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

Sd/-

Gaurav Sarda
Partner
Membership No. 110208

Place : Mumbai
Date : 28th May, 2015.

Financial Statements

INDEPENDENT AUDITOR'S REPORT

To

The Members of

GEECEE VENTURES LIMITED

Report on the Financial Statements

We have audited the accompanying Financial Statements of **GEECEE VENTURES LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessment, auditor considers internal control relevant to the Company's preparation and presentation of the Financial Statements to give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness risk assessments, of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations gives to us, the Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2015;
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended 31st March 2015.
- (c) In the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

Emphasis of Matter

Without qualifying our report, we draw attention to Note No. 12 to the Financial Statements which states that, to consolidate businesses and synergies in operations, the Company has decided to merge its business with its hundred percent subsidiary company, GeeCee logistics and Distributions Private limited, as on 1st April 2014 ("Appointed date"), subject to various approvals and provisions of Sections 391-393 and 394A of the Companies Act 1956.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013. We give in the Annexure, a statement on the matters specified in paragraph 3 & 4 of the order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (b) In our opinion, proper books of accounts as required by the law have been kept by the company so far as it appears from our examination of the books.
 - (c) The balance sheet, the Statement of Profit & Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the companies (Accounts) Rules, 2014.
 - (e) On the basis of written representation received from the directors as on March 31, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

Gaurav Sarda
Partner

Memb No: 110208

Place: Mumbai
Date: 28th May, 2015

Annexure to the Auditor's Report

Annexure referred to in Para 1 of our Report of even date on the financial statements for the year ended 31st March 2015 of GEECEE VENTURES LIMITED

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

- I. (a) The Company has maintained proper record showing full particulars including quantitative details and situation of its fixed assets. However in respect of furniture and fixtures, office equipment and data processing equipment record in terms of values are only kept.
(b) Fixed asset was physically verified during the year by the management, which in our opinion is considered reasonable. No material discrepancies were noticed on such verification.
- II. (a) The inventories have been physically verified during the year by the management.
(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) The Company has maintained proper records of inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
- III. The company has granted unsecured loan to two Companies covered under section 189 of the Companies Act 2013. The maximum balance of the loan is ₹ 4490.09 lacs and year end balance of the loan is ₹ 1969.59 lacs.
(a) In respect of loans given, repayment of the principal amount and interest has been regular.
(b) There are no overdue amounts relating to parties covered under section 189 of Companies Act, 2013
- IV. There is an adequate internal control system commensurate with the size of the company and the nature of its business, with regard to for the purchase of inventories and fixed assets and with regards to the sale of goods and services. In our opinion and according to the information and explanation given to us, there is no continuing failure to correct major weakness in the internal controls.
- V. The Directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under have been complied with in respect of deposits accepted from the public. However, company has not accepted public deposit for the year ended 31st March 2015.
- VI. The Company has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013 to maintain cost records.
- VII. (a) The Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Wealth Tax, Custom Duty, Excise Duty, Cess, VAT and other material statutory dues with appropriate authorities. The company did not have any disputed amount payable in this respect at 31st March 2015 for a period of more than six months from the date they become payable.

- (b) The Dues of Sales tax, Entry Tax, Central Excise and Service tax have not been deposited by the company with the appropriate authorities on account of disputes as follows:

(₹ in Lacs)

Sr. No.	Particulars	As on 31.03.2015	As on 31.03.2014
A	Sales Tax Liabilities		
I	On Account of C Forms (2001-02) (Deposit 6.44 lacs)	10.28	10.28
II	C Forms (2007-08,2008-09,2009-10)	3.22	3.22
III	On A/c of VAT Reversal 2008-09	30.92	30.92
IV	On A/c of VAT Reversal 2009-10	3.52	3.52
B	Excise Duty Liabilities(Disputed)(Deposit Rs 1.20 lacs)	8.40	8.40
C	Entry Tax	2.46	2.46
D	Service Tax	2.35	2.35
E	Income Tax A.Y. 2008-09	3.98	51.65
	Total	65.13	112.8

- (c) The company has transferred an amount of ₹ 0.57 lacs to the Investor Education and Protection Fund in accordance with Sec 205C of the Companies Act, 1956.

- VIII. The Company does not have accumulated losses at the end of the financial year covered by the audit and in the immediately preceding financial year.
- IX. The Company has not defaulted in repayment of dues to any financial institution or bank as at the balance sheet date.
- X. The Company has not given any guarantee for loans taken by others from bank or financial institutions.
- XI. The company has taken a term loan and has applied it for the purpose for which it was obtained.
- XII. As explained to us, no fraud on or by the Company has been noticed or reported during the period covered by our audit.

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

Gaurav Sarada
Partner

Memb No: 110208

Place: Mumbai
Date: 28th May, 2015

Balance Sheet as at 31st March, 2015

Particulars	Note No.	As at 31st March, 2015 ₹ in Lacs	As at 31st March, 2014 ₹ in Lacs
EQUITY AND LIABILITIES			
Shareholders' Funds			
A) Share Capital	1	1,902.65	1,902.65
B) Reserves & Surplus	2	26,973.63	26,116.85
C) Money Received Against Share Warrants	12.A	243.00	–
Non Current Liabilities			
A) Deferred Tax Liabilities (Net)	3	662.88	725.13
B) Long - Term Borrowings	4	3.80	0.00
C) Long - Term Provisions	5	102.56	1,186.41
Current Liabilities			
A) Trade Payables	6	233.18	362.67
B) Other Current Liabilities	7	5,056.64	701.40
C) Short-Term Provisions	8	970.91	334.01
		36,149.27	31,329.13
Assets			
A) Fixed Assets	9		
i) Tangible Assets		2,662.78	2,692.66
B) Non-Current Investments	10	3,238.65	2,257.65
C) Long-Term Loan & Advances	11	1,041.70	2,536.86
D) Other Non Current Assets	12	85.00	706.57
Current Assets			
A) Current Investments	13	–	1,675.00
B) Inventories	14	13,579.21	11,431.98
C) Trade Receivables	15	82.39	24.54
D) Cash & Cash Equivalents	16	13,052.58	8,189.42
E) Short-Term Loans & Advances	17	1,570.63	1,703.67
F) Other Current Assets	18	836.33	110.77
		36,149.27	31,329.13

Significant Accounting Policies & Notes to the Financial Statements 28
The Note referred to above form an integral part of the financial statement

As per our report of even date

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

For GeeCee Ventures Limited
Ashwin Kumar Kothari
Gaurav Shyamsukha
Nilesh kala
Sonali Sathe

Chairman - Non Executive Director
Whole Time Director
Chief Financial Officer
Company Secretary

Place: Mumbai
Date: 28.05.2015

Place: Mumbai
Date: 28.05.2015

Statement of Profit & Loss for the year ended 31st March, 2015

Particulars	Note No.	For the Year Ended 31 st March, 2015 ₹ in Lacs	For the Year Ended 31 st March, 2014 ₹ in Lacs
I Revenue From Operations	19	4,341.32	1,442.88
II Other Income	20	266.89	224.43
III Total Revenue		4,608.21	1,667.31
IV Expenses			
Cost of Real Estate Material & Direct Expenses	21	2,050.42	623.77
Purchase of Stock in Trade	22	2,800.00	–
Changes in Inventories	23	(2,050.42)	(623.77)
Employee Benefit Expenses	24	337.86	309.73
Financial Costs	25	1.98	0.32
Depreciation	9	181.65	177.17
Other Expenses	26	497.62	277.54
		3,819.11	764.77
V Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		789.10	902.54
VI Exceptional Items (Prior Period Expenses)		(4.35)	1.98
VII Profit Before Extraordinary Items and Tax (V-VI)		793.45	900.56
VIII Extraordinary Income	27	500.00	–
IX Profit Before Tax (VII+VIII)		1,293.45	900.56
X Tax Expenses			
1. Current Tax		103.00	264.57
2. Wealth Tax		0.27	0.11
3. Mat Credit Entitlement		–	–
4. Deferred Tax		(62.25)	(6.54)
XI Profit for the period from Continuing Operations (IX-X)		1,252.43	642.42
XII Profit/Loss from Discontinuing Operations		–	–
XIII Tax Expenses of Discontinuing Operations		–	–
XIV Profit/Loss from Discontinuing Operations (After Tax) (XII-XIII)		–	–
XV Profit for the period (XII-XIV)		1,252.43	642.42
XVI Earnings per Equity Shares (Face Value of ₹ 10/- each)			
(1) Basic		6.58	3.39
(2) Diluted		5.76	3.39

Significant Accounting Policies & Notes to the Financial Statements 28

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

As per our report of even date

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

For GeeCee Ventures Limited
Ashwin Kumar Kothari
Gaurav Shyamsukha
Nilesh kala
Sonali Sathe

Chairman - Non Executive Director
Whole Time Director
Chief Financial Officer
Company Secretary

Place: Mumbai
Date: 28.05.2015

Place: Mumbai
Date: 28.05.2015

Cash Flow Statement for the year ended 31st March 2015

	Year ended 31st March, 2015 ₹ in Lacs	Year ended 31st March, 2014 ₹ in Lacs
A Cash Flow from Operating Activities		
Net Profit Before Tax & Exceptional Items	789.1	902.5
Impairment of Fixed Assets	–	1.26
Provision for Leave Encashment	45.52	9.33
Depreciation	181.65	177.17
Interest Expenses	1.98	0.32
Loss on Sale of Fixed Assets	2.31	–
Profit on Sale of Investment in Property	(0.39)	(3.88)
Profit on Sale of Investment	(757.81)	(783.62)
Dividend Received	(1,095.35)	(20.06)
	(1,622.09)	(619.48)
Operating Profit Before Working Capital Changes	(832.99)	283.06
Adjustment for :-		
Decrease / (Increase) in Trade Receivables	(57.84)	15.72
Decrease / (Increase) in Inventories	(2,105.34)	(678.65)
Decrease / (Increase) in Loans and Advances	2,013.00	3,360.45
(Decrease) / Increase in Provisions	(502.06)	(7.83)
Decrease / (Increase) in Other Current Assets	(488.79)	(98.58)
(Decrease) / Increase in Liabilities	4,352.29	684.49
(Decrease) / Increase in Trade Payables	(129.49)	275.33
Cash Generated from Operation Before Extra-Ordinary Items	2,248.78	3,833.98
Exceptional Items	4.35	(1.98)
Extra-Ordinary Items	500.00	–
Cash Generated from Operation	2,248.78	3,833.98
Direct Tax Paid	(103.27)	(258.14)
Net Cash from Operating Activities	2,649.86	3,573.86
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(246.56)	(119.93)
Sale / (Purchase) of Investment	1,452.20	1,110.59
Dividend Received	1,095.35	20.06
Sale of Fixed Assets	1.50	–
	2,302.49	1,010.72
Net Cash From Investing Activities	2,302.49	1,010.72

	Year ended 31st March, 2015 ₹ in Lacs		Year ended 31st March, 2014 ₹ in Lacs	
C Cash Flow From Financing Activities				
Issue of Share Warrants	243.00		–	
Increase / Decrease in Share Premium	(3.06)		–	
Increase / Decrease in Other Borrowing (Net)	6.75		–	
Interest Paid	(1.98)		(0.32)	
Dividend Paid (Including Tax)	(333.90)	(89.19)	(333.90)	(334.22)
Net Cash From Financing Activities		(89.19)		(334.22)
Net Change in Cash and Cash Equivalents (A+B+C)		4,863.16		4,250.36
Cash and Cash Equivalents - Opening Balance		8,189.42		3,939.06
Cash and Cash Equivalents - Closing Balance		13,052.58		8,189.42

As per our report of even date

For Sarda & Pareek

Chartered Accountants

FRN 109262 W

CA Gaurav Sarda

Partner

Membership No. 110208

Place: Mumbai

Date: 28.05.2015

For GeeCee Ventures Limited

Ashwin Kumar Kothari

Gaurav Shyamsukha

Nilesh kala

Sonali Sathe

Place: Mumbai

Date: 28.05.2015

Chairman - Non Executive Director

Whole Time Director

Chief Financial Officer

Company Secretary

NOTE forming Part of the Balance Sheet as at 31st march, 2015

₹ in Lacs

Particulars	As at 31 st March, 2015		As at 31 st March, 2014	
	Number	₹	Number	₹
NOTE 1				
SHARE CAPITAL				
Authorised	50000000	5000.00	50000000	5000.00
Issued, subscribed and paid up				
Equity Shares of ₹ 10/- each	19026543	1,902.65	19026543	1,902.65
	19026543	1,902.65	19026543	1,902.65

Rights of Equity Shareholders

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

Disclosure for each class of Shares

Particulars	Equity Shares (2014-2015)		Equity Shares (2013-2014)	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	19026543	1,902.65	19026543	1,902.65
Shares Issued during the year	–	–	–	–
Shares bought back during the year	–	–	–	–
Shares outstanding at the end of the year	19026543	1,902.65	19026543	1,902.65

More than 5% Shareholding

Name of Shareholder	As at 31 st March, 2015		As at 31 st March, 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Aroni Commercials Ltd	2350919	12.36	2350919	12.36
Arti Shyamsukha	1352065	7.11	1352065	7.11
New Age Energy India Pvt. Ltd	1340867	7.05	1340867	7.05
Arti Shyamsukha (Jointly with Harisingh shyamsukha)	1110361	5.84	1110361	5.84

Disclosure for each class of Shares

Particulars	Year (Aggregate No. of Shares)				
	2014-15	2013-14	2012-13	2011-12	2010-11
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	–	–	–	–	–
Fully paid up by way of bonus shares	–	–	–	–	–
Shares bought back	–	–	12,49,781	3,50,219	40,50,000

Particulars	₹ in Lacs	
	As at 31st March, 2015 ₹ in Lacs	As at 31st March, 2014 ₹ in Lacs
NOTE 2		
CAPITAL RESERVE		
Opening Balance	202.24	202.24
Add: Addition	–	–
Less: Utilised	–	–
Closing Balance	202.24	202.24
Capital Redemption Reserve		
Opening Balance	565.00	565.00
Add: Addition	–	–
Less: Utilised	–	–
Closing Balance	565.00	565.00
Securities Premium		
– Opening Balance	881.04	881.04
– Less: Utilised for Issue of Warrants	3.06	–
Net Securities Premium (Closing Balance)	877.97	881.04
GENERAL RESERVE		
Opening Balance	13,445.43	13,295.43
Add: Transfer From Profit & Loss Statement	150.00	150.00
Closing Balance	13,595.43	13,445.43
SURPLUS		
Profit & Loss Statement Opening Balance	11,023.15	10,864.65
Add: Net Profit After Tax from Profit Loss Statement	1,252.43	642.42
Less: Additional Depreciation Charged of earlier year	49.08	
Less: Transfer of General Reserves	150.00	150.00
Less: Proposed Dividend	285.40	285.40
Less: Tax on Proposed Dividend	58.10	48.50
Less: Short Dividend Provision for (2013-14)	0.01	0.01
Closing Balance	11,732.98	11,023.15
	26,973.63	26,116.85

Particulars	₹ in Lacs	
	As at 31st March, 2015 ₹ in Lacs	As at 31st March, 2014 ₹ in Lacs
NOTE 3		
DEFERRED TAX LIABILITIES (NET)		
Deferred Tax Liability		
On A/c of Depreciation	711.28	759.48
Deferred Tax Assets		
On A/c of Leave Encashment	(33.28)	(19.23)
On A/c of Entry Tax/Excise/VAT	(15.12)	(15.12)
TOTAL	662.88	725.13
NOTE 4		
LONG TERM BORROWING		
Kotak Mahindra Prime Limited (Secured by Motor Car Purchased)	3.80	-
TOTAL	3.80	-
Note: Vehicle loan from Kotak Mahindra Bank Ltd. is secured by hypothecation of Motor Car.		
NOTE 5		
LONG TERM PROVISIONS		
A. Provision For Employees Benefit		
Leave Encashment		
Opening Balance	59.27	51.22
Add: During The Year	45.52	9.33
Less: Utilised	2.22	1.29
Closing Balance	102.56	59.27
B. Others		
A. Provision For Hold Back Amount		
Opening Balance	500.00	500.00
Add: During The Year	-	-
Less: Settled	500.00	-
Closing Balance	-	500.00
B. Provision for Post Closing Adj. of Business Transfer		
Opening Balance	500.00	500.00
Add: During The Year	-	-
Less: Transferred To Current Liabilities	500.00	-
Closing Balance	-	500.00
C. Provision for Slump Sale Expenses		
Opening Balance	127.14	127.14
Add: During The Year	-	-
Less: Transferred To Current Liabilities	127.14	-
Closing Balance	-	127.14
TOTAL	102.56	1,186.41

Particulars	As at 31st March, 2015 ₹ in Lacs	As at 31st March, 2014 ₹ in Lacs
NOTE 6		
TRADE PAYABLES		
A. Trade Payables*	121.71	294.96
B. Outstanding Expenses	111.46	67.71
TOTAL	233.18	362.67
*Due to Related Party		
Elrose Mercantile Pvt. Ltd.	–	0.54
Antique Stock Broking Ltd.	–	208.31
Winro Commercial (India) Ltd.	–	0.21
NOTE 7		
OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Debt	2.95	–
Interest Accrued but not due on borrowings	0.04	–
Statutory Dues	37.14	11.97
Advances from Customer	4,965.78	675.32
Retention Money	40.34	3.17
Other Payables	4.73	5.48
<u>Unclaim Dividend</u>		
Opening Balance	5.46	4.41
Add: During The Year	1.01	1.06
Less: Settled During The Year	0.80	0.01
Closing Balance	5.67	5.46
TOTAL	5,056.64	701.40
NOTE 8		
SHORT TERM PROVISIONS		
– For Post Closing adj. of Business Transfer	500.00	–
– For Slump Sale Expenses	127.14	–
– For Proposed Dividend	285.40	285.40
– For Tax on Dividend	58.10	48.50
– For Wealth Tax	0.27	0.11
TOTAL	970.91	334.01

NOTE 9 FIXED ASSETS

(₹ in Lacs)

Sr. No.	Fixed Assets	Gross Block			Accumulated Depreciation			Net Block		
		Balance as at 1 st April 2014	Additions as at 1 st April 2014	Deduction through Business Combinations	Impairment	Balance as at 31 st March 2015	Balance as at 1 st April 2014	On Deduction	Balance as at 31 st March 2015	Balance as at 1 st April 2014
A	Tangible Assets									
I	Free Hold Land	19.92	-	-	-	19.92	-	-	-	19.92
II	Assets Under Lease - Land	100.96	-	-	-	100.96	18.58	3.66	22.23	82.39
III	Buildings	189.09	-	-	-	189.09	26.07	5.99	32.06	163.02
IV	Plant And Equipment	2,984.83	199.19	-	-	3,184.02	690.89	179.59	43.32	913.80
V	Furniture And Fixtures	41.71	-	-	-	41.71	8.06	4.90	0.02	12.98
VI	Vehicles	109.42	36.01	13.49	-	131.95	48.52	18.34	-	57.18
VII	Computer	23.00	2.01	-	-	25.01	13.09	4.15	0.00	17.24
VIII	Electrical Equipment	11.52	-	-	-	11.52	0.18	1.11	-	1.29
IX	Lab Equipment	2.72	-	-	-	2.72	0.04	0.27	-	0.31
X	Office Equipment	21.56	9.34	-	-	30.90	6.64	5.52	5.75	17.91
	TOTAL	3,504.73	246.56	13.49	-	3,737.80	812.07	223.54	49.08	1,075.02
		3,388.07	119.93	-	3.27	3,504.73	635.42	178.66	2.01	812.07
										2,692.66

Notes:

* The Depreciation of Rs 41.89 Lakhs has been transferred to Work in Progress of Inventories.

** Pursuant to The Company Act, 2013, the company has revised the estimated useful lives of fixed assets specified in Schedule II of Act or re-assessed by the company based on technical evaluation. Accordingly, depreciation of Rs 49.08 Lakhs on account of assets whose useful life already exhausted as on 1st April, 2014 has been adjusted to retained earning. Depreciation on following Plant & Equipment under is provided using the straight-line method at the rates prescribed in schedule II to the Companies Act, 2013 or based on the useful lives of the assets as estimated by management, whichever is higher.

Plant & Equipment	Useful Life	Residual Value
Mivan Shuttering	3 Years	20%

Particulars	As at 31st March, 2015 ₹ in Lacs	As at 31 st March, 2014 ₹ in Lacs
NOTE 10		
Non Current Investments		
Long Term Investments		
Investment in Equity Instruments	837.90	20.77
Investment in Equity Instruments (Investment in Related Parties)	1,333.12	1,333.12
Investment in Preference Shares	494.08	258.80
Investment in Property	573.55	644.96
TOTAL	3,238.65	2,257.65

Sr. No.	Name of the Body Corporate	Trade/ Non-Trade	Subsidiary / Associate Entity / JV/ Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (₹ in Lacs)	Market Price	Market Value	Whether stated at Cost Yes / No	If Answer to Column (15) is 'No' - Basis of Valuation	
				31.03.15	31.03.14			31.03.15	31.03.14						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
A.	Investment in Equity Instruments														
I	The Thane Janta Shakari Bank Limited	Trade	Others	20	20	Unquoted	Fully Paid			0.01	0.01	N.A.	N.A.	Yes	
II	Narmada Clean Tech Ltd (Formerly Bharuch Equa Infrastructure Ltd.)	Trade	Others	32,192	32,192	Unquoted	Fully Paid			3.22	3.22	N.A.	N.A.	Yes	
III	Electrosteel Limited	Non-Trade	Others	3,50,000	3,50,000	Quoted	Fully Paid			17.54	17.54	3.95	13.83	Yes	
IV	HDFC Bank Limited	Non-Trade	Others	10,000	-	Quoted	Fully Paid			79.77	-	1,022.70	102.27	Yes	
V	UPL Limited	Non-Trade	Others	375	375	Quoted	Fully Paid			-	-	442.15	1.66	Yes	
VI	IDFC Limited	Non-Trade	Others	10,000	-	Quoted	Fully Paid			15.13	-	166.95	16.70	Yes	
VII	Coal India Limited	Non-Trade	Others	2,00,000	-	Quoted	Fully Paid			722.23	-	362.90	725.80	Yes	
	TOTAL									837.90	20.77		860.25		
(B)	Investment in Equity Instruments (Related Parties)														
I	GCIL Finance Limited	Trade	Subsidiary	37,50,000	37,50,000	Unquoted	Fully Paid	100.00%	100.00%	750.00	750.00	N.A.	N.A.	Yes	
II	GEECEE Logistics & Distributions Pvt. Ltd.	Trade	Subsidiary	10,000	10,000	Unquoted	Fully Paid	100.00%	100.00%	1.00	1.00	N.A.	N.A.	Yes	
III	GEECEE Business Pvt. Ltd.	Trade	Subsidiary	26,460	26,460	Unquoted	Fully Paid	63.00%	63.00%	582.12	582.12	N.A.	N.A.	Yes	
	2 Investment in Preference Shares									1,333.12	1,333.12				
I	Zee Entertainment Enterprises Ltd. 6% Pref	Non - Trade	Others	6,67,04,570	3,57,23,096	Quoted	Fully Paid			494.08	258.80	0.80	533.64	Yes	
	3 Details of Long Term Other Investments									494.08	258.80		533.64		
(A)	Investment in Properties														
I	Karjat Land	N.A.	Others	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	389.23	380.63			Yes	
II	Flats At Baroda *	N.A.	Others	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	133.37	213.39			Yes	
III	Flats (Kopar Khiarne)	N.A.	Others	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	50.94	50.94			Yes	
	Total									573.55	644.96		1,393.88		
										3,238.65	2,257.65				

* No. of Flats are 5 Flats

Particulars	As at 31st March, 2015 ₹ in Lacs	As at 31st March, 2014 ₹ in Lacs
NOTE 11		
LONG TERM LOANS & ADVANCES		
Loan & Advances to Related Party		
Unsecured - Considered Good		
GCIL Finance Limited	1,000.00	2,500.00
Security Deposits		
Unsecured - Considered Good	41.70	36.86
TOTAL	1,041.70	2,536.86
NOTE 12		
OTHER NON-CURRENT ASSETS		
Insurance Claim Receivable	13.50	32.07
Hold Back Amount	-	500.00
Mat Credit Entitlement		
Opening Balance	174.50	262.91
Add: addition during the year	-	-
Less: settled during the year	103.00	88.40
Closing Balance	71.50	174.50
TOTAL	85.00	706.57
NOTE 13		
CURRENT INVESTMENTS		
A. Investment in Mutual Funds	-	1,675.00
TOTAL	-	1,675.00

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (₹ in Lacs)		Market Price as on 31.03.15	Whether stated at Cost Yes / No	If Answer to Column (13) is 'No.' - Basis of Valuation
			31.03.15	31.03.14			31.03.15	31.03.14	31.03.15	31.03.14			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
A. Investment in Mutual Funds													
I	ICICI P1264 Income Opportunities Inst. Fund	Others	-	38,00,114	Unquoted	Fully Paid			-	500.00	-	N.A.	
II	Birla Sun Life Cash Plus	Others	-	1,82,578	Unquoted	Fully Paid			-	375.00	-	N.A.	
III	ICICI FMP Series 69-Growth	Others	-	70,00,000	Unquoted	Fully Paid			-	700.00	-	N.A.	
IV	Kotak Bond Fund	Others	-	2,80,610	Unquoted	Fully Paid			-	100.00	-	N.A.	
									-	1675.00			

Particulars	As at 31st March, 2015 ₹ in Lacs	As at 31st March, 2014 ₹ in Lacs
NOTE 14		
INVENTORIES		
Building Raw Material*	153.17	56.37
Work In Progress		
Land & Construction/Development Work In Progress	13,426.04	11,375.62
TOTAL	13,579.21	11,431.98
*Note: Raw material, store & consumables are valued at the lower of cost and net realizable value except waste/scrap, which is valued at net realizable value. The cost is computed on FIFO basis.		
NOTE 15		
TRADE RECEIVABLES		
Trade Receivables Outstanding for a period less than six months from the date they are due for payment		
Unsecured, Considered Good	82.39	24.54
TOTAL	82.39	24.54
NOTE 16		
CASH AND CASH EQUIVALENTS		
(A) Cash and Cash Equivalents		
I. Balances with Banks		
– In Current A/C	134.58	65.67
II. Cash on Hand	14.33	8.30
III. Fixed Deposits, Maturities Less than 3 Months	12,688.00	7,910.00
(B) Other Bank Balances		
(I) Earmarked Balances with Banks (Unpaid Dividend)	5.67	5.46
(II) Bank Deposits with Maturities more than three and less than twelve months	210.00	200.00
TOTAL	13,052.58	8,189.42

Particulars	As at 31st March, 2015 ₹ in Lacs	As at 31st March, 2014 ₹ in Lacs
NOTE 17		
SHORT TERM LOANS & ADVANCES		
A. Loans and Advances to Related Parties		
Loan to Subsidiaries*		
Unsecured, Considered Good	969.59	1,482.59
B. Other		
Unsecured, Considered Good		
Advance Income Tax (Net of Provision)	268.13	26.14
Advance to Suppliers & Service Providers	68.94	101.29
Other Loan & Advances	247.86	84.68
Pre Paid Expenses	16.10	8.96
TOTAL	1,570.63	1,703.67
*Loan to Related Parties Consist :		
GCIL Finance Ltd.	500.00	950.00
Geecee Logistics & Distributions Pvt. Ltd.	469.59	532.59
NOTE 18		
OTHER CURRENT ASSETS		
Interest Accrued **	295.81	110.77
Dividend Receivable	40.02	-
Hold Back Amount Receivable	500.00	-
Deposits	0.50	-
TOTAL	836.33	110.77
**Interest Accrued from Related Parties Consist :		
Geecee Logistics & Distributions Pvt. Ltd.	49.73	-

Particulars	For the year ended 31st March, 2015 ₹ in Lacs	For the year ended 31 st March, 2014 ₹ in Lacs
NOTE 19		
REVENUE FROM OPERATIONS		
Sale of Products		
(I) Power Generation Income	269.18	213.22
(II) Interest Income *		
A) Interest Received from Related Party	333.26	423.32
B) Interest Received from Other	2.66	2.66
(III) Gain on Sale of Investments		
A) Net Gain on Sale of Current Investments	605.90	672.41
B) Net Gain on Sale of Non-Current Investments	151.90	111.21
(IV) Dividend:		
A) From Stock in Trade (Mutual Fund)	1,013.60	–
B) From Current Investments	–	20.06
C) From Long Term Investments	81.75	–
V) Gain & Loss in Derivatives	(229.26)	–
VI) Sales of Equity Mutual Fund	2,112.32	–
TOTAL	4,341.32	1,442.88
*Interest Income include from related parties named :-		
GCIL Finance Limited	278.01	423.32
GeeCee Logistics & Distributions Pvt. Ltd	55.25	–
NOTE 20		
OTHER INCOME		
Other Interest Income	266.08	220.04
Profit on Sale of Property	0.39	3.88
Miscellaneous Income	0.43	0.50
TOTAL	266.89	224.43

Particulars	For the year ended 31st March, 2015 ₹ in Lacs	For the year ended 31 st March, 2014 ₹ in Lacs
NOTE 21		
COST OF REAL ESTATE MATERIALS & DIRECT EXPENSES		
Raw Material		
Opening Stock	56.37	–
Add: Purchase	946.15	312.18
Less: Closing Stock	153.17	56.37
Raw Material Consumption (A)	849.34	255.82
Direct Expenses Related to Project		
Legal & Professional Charges	92.22	98.81
Employees Benefits	105.40	59.80
Site Development	87.19	48.31
Labour Charges & Work Contract Charges	584.63	75.24
Other Expenses	331.64	85.80
Direct Expenses Related to Project (B)	1201.09	367.95
Net Consumption (A + B)	2050.42	623.77
NOTE 22		
PURCHASE OF STOCK IN TRADE		
Purchase of Equity Mutual Fund	2,800.00	–
TOTAL	2,800.00	–
NOTE 23		
CHANGES IN INVENTORIES		
Work in Progress		
Opening Stock	11,375.62	10,751.85
Less: Closing Stock	13,426.04	11,375.62
Changes in Inventories	(2,050.42)	(623.77)

Particulars	For the year ended 31st March, 2015 ₹ in Lacs	For the year ended 31 st March, 2014 ₹ in Lacs
NOTE 24		
EMPLOYEES BENEFITS EXPENSES		
A) Salaries and Incentives	129.49	105.05
B) Contributions to Provident and Other Funds	7.82	6.61
C) Other Payment to Employees	62.61	26.99
D) Staff Welfare Expenses	19.45	17.19
E) Directors Remuneration	118.48	153.89
TOTAL	337.86	309.73
NOTE 25		
FINANCIAL COSTS		
Interest Paid to Bank & Financial Institution	0.80	–
Foreign Exchange Loss	0.44	–
Bank Charges	0.74	0.32
TOTAL	1.98	0.32
NOTE 26		
OTHER EXPENSES		
Rent	3.07	2.88
Insurance	10.44	7.57
Rates and Taxes, Excluding Taxes on Income	4.68	12.51
Power & Fuel	5.49	5.84
Repairs and Maintenance Plant & Machinery	60.61	52.93
Repairs and Maintenance Building	–	0.80
Director's Sitting Fees	4.19	3.66
Legal & Professional Charges	37.91	32.34
Audit Fees	5.67	5.00
Travelling Expenses	41.62	29.85
Office Expenses	22.54	18.83
Vehicle Expenses	31.91	27.18
Sales Promotion Expenses	44.60	16.29
Loss on Sale of Scrape	8.19	–
Brokerage & Commission	135.37	15.18
Loss on Sale of Fixed Assets	2.31	–
Impairment of Fixed Assets	–	1.26
Other Expenses	79.02	45.43
TOTAL	497.62	277.54

Particulars	For the year ended 31st March, 2015 ₹ in Lacs	For the year ended 31 st March, 2014 ₹ in Lacs
NOTE 27		
EXTRAORDINARY INCOME		
Hold Back Received	500.00	—
TOTAL	500.00	—

NOTE 28**ACCOUNTING POLICIES AND NOTES ON ACCOUNTS****A. Significant Accounting Policies:****1. Accounting Convention**

- a. The Financial Statements are prepared under the historical cost convention on the basis of going concern and in accordance with the Generally Accepted Accounting Principles in India (GAAP) and provisions of the Companies Act, 2013
- b. The preparation of financial statements are in conformity with generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates and the differences between actual results and estimates are recognized in the periods in which the results are known/ materialize.

2. Revenue Recognition

- a. Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.
- b. Sales are recognized when goods are invoiced on dispatch to customers. Sales include Excise duty but exclude Sales Tax.
- c. Income from real estate sales is recognised on the transfer of all significant risks & rewards of the ownership to the buyers and it is not unreasonable to expect ultimate collection & no significant uncertainty exists regarding the amount of consideration.
- d. Determination of revenues under the percentage of completion method necessarily involves making estimates by the company. Revenue from real estate is recognised as per guideline issued by ICAI by applying Percentage Completion Method to sale of tenements
- e. Export incentive/benefits are accounted on accrual basis. Customs duty benefits in the form of Advance License entitlements on the export of goods are recognized and added to the cost of import.

3. Inventories Valuation

- a. Raw material, packing material, store & consumables are valued at the lower of cost and net realizable value except waste/scrap, which is valued at net realizable value. The cost is computed on FIFO basis.

- b. Raw material is issued from stores is treated as work in progress.
- c. Inventories of Work in Progress includes cost of Land, Premium for development rights, raw material, construction costs and allocated interest and expenses incidental to the projects undertaken by the company and are valued at cost.
- d. Finished Goods and process stock include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

4. Fixed Assets

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

5. Depreciation

- a. Depreciation has been charged on Straight Line Method corresponding to the rates prescribed under Schedule II to the Companies Act, 2013.
- b. Depreciation on additions/deletions is being provided on pro-rata basis from the date of such additions/deletions.

6. Borrowing Cost

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

7. Impairment of Assets

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

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

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

8. Leases

Leasehold land is being amortized over the period of lease.

9. Transaction of Foreign Currency Items (As-11)

- a. Transactions of foreign currencies are recorded at the exchange rates prevailing on the date on which transaction took place. Gains and Losses arising out of fluctuation in the exchange rates are accounted for on realization.

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

10. Investments

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

11. Employee Benefits

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

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

12. Taxes on Income

- a. Current tax is determined as the amount of tax payable in respect of taxable income for the period, using applicable tax rates and Laws.
- b. Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets on timing differences, being the difference between taxable income and accounting income that originates in one period and capable of reversal in one or more subsequent periods.

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

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

14. Segment Reporting

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

B. NOTES FORMING PART OF THE ACCOUNTS:

- 1) The figures of the previous accounting period are re-grouped, re-classified wherever necessary and are not comparable with the figures of the current accounting year. The figures are rounded to nearest rupees in lacs.
- 2) In the opinion of the Board of Directors of the Company the sundry debtors, Loans and Advances, sundry creditors are subject to third party confirmation, have a value on realization / payment in the ordinary course of business, at least equal to the amounts at which they are stated and the provisions for all known liabilities are adequately made and are not in excess of the amount reasonably necessary.
- 3) **Contingent liabilities not provided for (AS-29)**

(₹ in Lacs)

Sr. Particulars No.	As on 31.03.2015	As on 31.03.2014
A Sales Tax Liabilities		
i. On account of C Forms (2001-02) Deposit ₹ 6.44 Lacs)	10.28	10.28
ii. C Forms (2007-08, 2008-09 & 2009-10)	3.22	3.22
iii. On A/c of VAT Reversal 2008-09	30.92	30.92
iv. On A/c of VAT Reversal 2009-10	3.52	3.52
B Excise Duty Liabilities (Disputed)(Deposit ₹ 1.20 Lacs)	8.40	8.40
C Entry Tax	2.46	2.46
D Service Tax	2.35	2.35
E Income Tax A.Y. 2008-09	3.98	51.65
F Bank Guarantee	10.00	10.00

- 4) Sales Tax Assessments have been completed up to the Accounting year ended 31.03.2008 except for the accounting year 1996-97, 1997-98 and 1998-99. The Company doesn't foresee any additional liability for pending Assessments.
- 5) Income Tax Assessments have been completed up to assessment year 2007-2008 pertaining to previous accounting year ended on 31.03.2007 and the Company doesn't foresee any additional Income Tax liability for pending Assessments.
- 6) Audit Fees (Inclusive of Taxes)

(₹ in Lacs)

Sr. Particulars No.	As on 31.03.2015	As on 31.03.2014
A Statutory Audit Fees	3.37	3.37
B Tax Audit Fees	1.12	1.12
C Consultation and certification	1.18	0.50

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

a) Defined Contribution Plan

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

(₹ in Lacs)

Sr. No.	Particulars	As on 31.03.2015	As on 31.03.2014
A	Employer’s Contribution To Provident Fund	16.27	15.75
B	Employer’s Contribution To Superannuation Fund	2.01	1.81
C	Employer’s Contribution To Pension Scheme	1.42	1.09
D	Employer’s Contribution To Employee State Insurance	0.05	0.04

b) Defined benefit plan

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

(₹ in Lacs)

	Gratuity (Funded)		Leave Encashment	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
a. Reconciliation of opening and closing balances of defined benefit obligation				
Defined benefit obligation at beginning of the year	40.29	42.58	59.27	51.22
Current Service Cost	2.86	2.09	7.45	4.84
Interest Cost	3.22	3.41	4.74	4.1
Actuarial (gain)/loss	-3.17	6.54	33.33	0.4
Benefits paid	0	1.24	-2.22	1.29
Defined Benefit obligation at year end	43.2	40.29	102.57	59.27
b. Reconciliation of opening and closing balances of fair value of plan assets				
Fair value of plan assets at the beginning of the year	87.11	86.22	Nil	Nil
Expected return on plan assets	7.99	7.05	Nil	Nil
Actuarial (gain)/loss	0	0	Nil	Nil
Employer contribution	-0.24	0.39	Nil	Nil
Benefits paid	0	6.54	Nil	Nil
Fair value of plan assets at year end	94.86	87.11	Nil	Nil
Actual return on plan assets	0	7.05	Nil	Nil

(₹ in Lacs)

	Gratuity (Funded)		Leave Encashment	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
c. Reconciliation of fair value of assets and obligation				
Fair value of plan assets as at 31st March, 2015	94.86	87.11	Nil	Nil
Present Value of obligation as at 31st March, 2015	43.2	40.29	102.57	59.27
Unfunded net liability recognized in balance sheet	51.66	46.82	102.57	59.27
d. Expenses recognized during the year	2.86	2.09	4.74	4.49
Current service cost	3.22	3.41	7.45	3.73
Interest cost	(7.99)	(7.05)	-	-
Expected return on plan assets	(3.17)	1.24	33.33	5.02
Actuarial (gain)/loss	(5.08)	2.79	45.52	13.24
Net Cost				
	% invested as at 31st March 2015	% invested as at 31st March 2014	As at 31st March 2015	As at 31st March 2014
e. Investment details				
L.I.C. Group Gratuity (Cash Assumption) Policy	100%	100%	Nil	Nil
f. Actuarial assumptions				
Mortality Table (L.I.C.)	31-03-2015	31-03-2014	31-03-2015	31-03-2014
	1994-96 (Ultimate)	1994-96 (Ultimate)		
Discount rate (per annum)	8.00%	8.00%	8.00%	8.00%
Expected rate of return of plan assets (per annum)	-	-	NIL	NIL
Rate of escalation in salary (per annum)	7.00%	7.00%	5.00%	5.00%

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

8) Small Scale Industries:

- There were no dues outstanding of Small scale Industries as on March 31, 2015.
- There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days at the Balance Sheet date.
- The above information given in paragraphs 9(a) and 9(b) above regarding Small Scale Industrial Undertakings and Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

9) Segmental Information

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

Particulars	As at 31 st March, 2015				As at 31 st March, 2014				Total	
	Power	Financing	Real Estate	Traded Goods	Total	Power	Financing	Real Estate		Traded Goods
NET REVENUE										
External Sales/Income	269.18	4,072.14	-	-	4,341.32	213.22	1,229.66	-	-	1,442.88
Inter Segment Sales	-	-	-	-	-	-	-	-	-	-
Total Revenue	269.18	4,072.14	-	-	4,341.32	213.22	1,229.66	-	-	1,442.88
RESULT										
Segment Result	105.18	905.63	(343.95)	-	666.85	26.80	856.12	(77.13)	-	805.79
Unallocated Corporate Expenses					(142.67)					(127.35)
Operating Profit					524.19					678.44
Finance Expense					(1.98)					(0.32)
Other Income					266.89					224.43
Income Tax (Including Deferred Tax)					(41.02)					(258.14)
Profit from Ordinary Activities					748.08					644.40
Extra-ordinary & Exceptional Income/(Loss)					504.35					(1.98)
Net Profit after tax					1,252.43					642.42
OTHER INFORMATION										
Segment Assets	2,147.09	4,733.62	14,680.06	-	21,560.77	2,205.22	7,377.82	12,178.59	-	21,761.64
Unallocable Assets	-	-	-	-	14,588.49	-	-	-	-	9,567.49
Total Assets	2,147.09	4,733.62	14,680.06	-	36,149.27	2,205.22	7,377.82	12,178.59	-	31,329.13
Segment Liabilities	-	-	5,189.49	-	5,189.49	-	208.31	725.81	-	934.12
Unallocable Corporate Liabilities	-	-	-	-	1,840.49	-	-	-	-	2,375.50
Total Liabilities	0.00	0.00	5,189.49	0.00	7,029.97	0.00	208.31	725.81	0.00	3,309.62
Capital Expenditure		47.36	199.19		246.55			101.80		101.80

10) Earnings Per Share

(₹ in Lacs)

Note	Particulars	Year ended March, 2015	Year ended March, 2014
	Basic		
10a	Total operations		
	Net profit / (loss) for the year from continuing operations	1,252.43	642.42
	Less: Preference dividend and tax thereon	0.00	0.00
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	1,252.43	642.42
	Weighted average number of equity shares	190.27	190.27
	Par value per share (in ₹)	10	10
	Earnings per share from continuing operations-Basic (in ₹)	6.58	3.39
	Diluted		
	The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.		
10b	Total operations	Year ended March, 2015	Year ended March, 2014
	Net profit / (loss) for the year from continuing operations	1,252.43	642.42
	Less: Preference dividend and tax thereon	0.00	0.00
	Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	1,252.43	642.42
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	0.00	0.00
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	1,252.43	642.42
	Weighted average number of equity shares for Basic EPS	217.27	190.27
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	0.00	0.00
	Weighted average number of equity shares - for diluted EPS	217.27	190.27
	Par value per share (in ₹)	10	10
	Earnings per share, from continuing operations - Diluted (in ₹)	5.76	3.39

11) Related Party Transactions

As required by Accounting Standard AS-18 "Related Parties Disclosure" issued by The Institute of Chartered Accountants of India, the following are treated as Related Parties with whom transactions

have taken place during the year ended 31st March 2015

(a) Subsidiary Companies

GCIL Finance Ltd.

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

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

(b) Associate Companies

Elrose Mercantile Pvt. Ltd.

Four Dimension Securities (I) Ltd.

Antique Stock Broking Ltd.

Winro Commerical (India) Ltd.

(c) Key Managerial Personnel

Name

Designation

Shri Ashwin Kumar Kothari

Chairman and Whole Time Director

Shri Harisingh Shyamsukha

Whole Time Director

Shri Gaurav Shyamsukha

Whole Time Director

Shri Nilesh Kala

Chief Financial Officer

Mrs. Sonali Sathe

Company Secretary

w.e.f 19th Dec. 2014

Mrs. Namrata Mhatre

Former Company Secretary

till 10th Dec. 2014

Mr. Vazathara Vasudevan Sureshkumar

Additional Director

w.e.f 30th March 2015

Mr. Vazathara Vasudevan Sureshkumar

Whole Time Director

w.e.f 28th May 2015

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

(₹ in Lacs)

Nature of transactions	(a) Subsidiaries		(b) Associate Company		(c) Key managerial Personnel	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Expenses :						
Interest, Rent & other						
Elrose Mercantile Pvt. Ltd.			2.40	2.40		
GeeCee Logistics and Distributions Private Limited (Formerly GCV Trading Pvt. Ltd.)	22.33	-				
Brokerage						
Four Dimension Securities (I) Ltd.			7.04	0.72		
Antique Stock Broking Ltd.			-	0.21		
Remuneration (including perquisites) Refer note 1 below						
Shri Ashwin Kumar Kothari					64.65	60.15
Shri Harisingh Shyamsukha					64.65	60.15
Shri Gaurav Shyamsukha					40.95	38.00

Nature of transactions	(a) Subsidiaries		(b) Associate Company		(c) Key managerial Personnel	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Shri Nilesh Kala					30.17	27.01
Mrs. Sonali Sathe					1.93	-
Mrs. Namrata Mhatre					5.03	6.04
Other Reimbursements (net)						11.37
Income :						
Interest, Rent received						
GCIL Finance Ltd.	278.01	432.32				
GeeCee Logistics and Distributions Private Limited (Formerly GCV Trading Pvt. Ltd.)	55.25	-				
Outstanding :						
Payable						
Elrose Mercantile Pvt. Ltd.			-	0.54		
Antique Stock Broking Ltd.			-	208.31		
Winro Commerical (India) Ltd.			-	0.21		
Interest Receivable						
GeeCee Logistics and Distributions Private Limited (Formerly GCV Trading Pvt. Ltd.)	49.73	-				
Loans & advances						
GCIL Finance Ltd.	1,500.00	3,450.00				
GeeCee Logistics and Distributions Private Limited (Formerly GCV Trading Pvt. Ltd.)	469.59	532.59				

Note:

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

12. Amalgamation & Merger

To consolidate businesses and synergies in operations, the Company has decided to merge its business with its hundred percent subsidiary company, GeeCee logistics and Distributions Private limited, as on 1st April 2014 ("Appointed date"), subject to various approvals.

12.A Share Warrants

The Company had allotted 27,00,000 convertible warrants at ₹ 36/- per warrant to promoters/ promoters group on preferential basis pursuant to the special resolution passed by the members of the Company at their meeting held on 9th July, 2014. The Warrants shall be convertible into Equity Shares (at the option of the Warrant holder) at any time, in one or more tranches, within a period of 18 months from the date of allotment of Warrants. An amount equivalent to 25% of total consideration

is received by the company and the balance of 75% will be received on conversion.

13) Revenue recognition

As per guidance note issued by ICAI, which states that as per percentage completion method revenue is to be recognized only if all the three conditions are fulfilled viz.

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

However, the company has not incurred 25% of the construction and development cost and hence, not recognised the revenue for the financial year 2014-2015.

14) Disclosures pursuant to the clause 32 of the Listing Agreement:

(₹ in Lacs)

Particulars	Loans & Advances in the Nature of Loans	
	Outstanding as on 31.03.2015	Maximum Amount Outstanding during the year
Loans to Subsidiaries		
1. GCIL Finance Ltd. – Wholly owned subsidiary	1500.00	3927.00
2. GeeCee Logistics & Distributions Pvt. Ltd. – Wholly owned subsidiary	469.59	563.09

Additional information required under the Para 3 under Clause (i)(a), (ii)(a), (b), Para 4, Para 4 and Para 4D of Part II of Schedule VI of the Companies Act, 1956 is detailed as under:

A) VALUE OF IMPORTS ON C.I.F. BASIS	170.61 Lacs	16.37 Lacs		
B) I) Expenses incurred in Foreign Currency				
– On account of Traveling	16.19 Lacs	3.97 Lacs		
II) Earning in Foreign Currency	Nil	Nil		
III) Value of Raw material consumed			Value	%
1. Imported			0.00	0%
2. Indigenous			849.34	100%

As per our report of even date

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

Place: Mumbai
Date: 28.05.2015

For GeeCee Ventures Limited
Ashwin Kumar Kothari
Gaurav Shyamsukha
Nilesh kala
Sonali Sathe

Place: Mumbai
Date: 28.05.2015

Chairman - Non Executive Director
Whole Time Director
Chief Financial Officer
Company Secretary

INDEPENDENT AUDITOR'S REPORT

To
The Members of
GEECEE VENTURES LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of **GeeCee Ventures Limited** ("the Company"), its subsidiaries, which comprise the Consolidated Balance Sheet as at March 31, 2015, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessment, auditor considers internal control relevant to the Company's preparation and presentation of the Financial Statements to give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness risk assessments, of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations gives to us, the Consolidated Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Consolidated Balance Sheet, of the state of affairs of the company as at March 31, 2015;
- (b) In the case of the Consolidated Statement of Profit and Loss, of the profit for the year ended 31st March 2015.
- (c) In the case of the Consolidated Cash Flow Statement, of the cash flow for the year ended on that date.

Other matters

- (a) We did not audit the financial statement of one subsidiary, whose Financial Statements reflect the group's share of total assets of ₹ 675.54 lacs as on 31st March, 2015, the group's share of total revenue of ₹ 3.14 lacs and net cash outflow amounting to ₹ 12.28 lacs for the year ended on that date, as considered in the Consolidated Financial Statements.

Our opinion is not qualified in respect of the above said matter.

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

Gaurav Sarada
Partner

Memb No: 110208

Place: Mumbai
Date: 28th May, 2015

Consolidated Balance Sheet as at 31st March, 2015

Particulars	Note No.	As at 31st March, 2015 ₹ in Lacs	As at 31st March, 2014 ₹ in Lacs
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
A) Share Capital	1	1,902.65	1,902.65
B) Reserves & Surplus	2	27,945.57	26,991.91
C) Money Received Against Share Warrants	30(B)-13	243.00	–
Minority Interest	3	243.25	254.29
Non Current Liabilities			
A) Deferred Tax Liabilities (Net)	4	581.50	662.94
B) Long - Term Borrowings	5	3.80	7.03
C) Long - Term Provisions	6	102.56	1,186.41
Current Liabilities			
A) Trade Payables	7	236.15	365.56
B) Other Current Liabilities	8	5,109.97	758.48
C) Short-Term Provisions	9	1,016.78	356.53
		37,385.25	32,485.83
ASSETS			
A) Fixed Assets	10		
i) Tangible Assets		3,423.49	3,372.30
ii) Capital Work in Progress		56.12	0.00
iii) Intangible Assets		106.86	106.86
B) Non-Current Investments	11	2,910.64	2,784.98
C) Long-Term Loan & Advances	12	87.01	81.16
D) Other Non Current Assets	13	184.24	761.06
Current Assets			
A) Current Investments	14	340.95	1,829.37
B) Inventories	15	13,564.68	11,514.40
C) Trade Receivables	16	502.34	350.40
D) Cash & Cash Equivalents	17	13,610.66	9,186.07
E) Short-Term Loans & Advances	18	1811.02	2,350.59
F) Other Current Assets	19	787.24	148.64
		37,385.26	32,485.83

Significant Accounting Policies & Notes to the Financial Statements 30
The Note referred to above form an integral part of the financial statement

As per our report of even date

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

For GeeCee Ventures Limited
Ashwin Kumar Kothari
Gaurav Shyamsukha
Nilesh kala
Sonali Sathe

Chairman - Non Executive Director
Whole Time Director
Chief Financial Officer
Company Secretary

Place: Mumbai
Date: 28.05.2015

Place: Mumbai
Date: 28.05.2015

Consolidated Statement of Profit & Loss for the year ended 31st March, 2015

Particulars	Note No.	For the Year Ended 31 st March, 2015 ₹ in Lacs	For the Year Ended 31 st March, 2014 ₹ in Lacs
I Revenue From Operations	20	5,683.70	6,265.96
II Other Income	21	286.70	244.21
III Total Revenue		5,970.39	6,510.17
IV Expenses			
Cost of Real Estate Material & Direct Expenses	22	2,028.09	623.77
Cost of Purchase	23	3,897.05	4,228.80
Changes in Inventories	24	(1,953.47)	(199.25)
Employee Benefit Expenses	25	348.75	317.63
Financial Costs	26	5.25	10.22
Depreciation	10	237.19	216.47
Other Expenses	27	547.46	329.97
		5,110.32	5,527.62
V Profit Before Exceptional and Extraordinary Items and Tax(III-IV)		860.07	982.55
VI Exceptional Items (Prior Period Expenses)	28	(13.38)	1.98
VII Profit Before Extraordinary Items and Tax (V-VI)		873.45	980.57
VIII Extraordinary Income	29	498.99	-
IX Profit Before Tax (VII+VIII)		1,372.44	980.57
X Tax Expenses			
1. Current Tax		148.00	281.45
2. Wealth Tax		0.27	0.11
3. Mat Credit Entitlement		(32.67)	-
3. Deferred Tax		(81.44)	(23.34)
4. Tax in Respect of Earlier Years		-	0.12
XI Minority Interest		(11.04)	(6.96)
XII Pre - Acquisition (Loss)/ Profit		-	-
XII Profit for the period from Continuing Operations (IX-X)		1,349.32	729.19
XIII Profit/Loss from Discontinuing Operations		-	-
XIII Tax Expenses of Discontinuing Operations		-	-
XIV Profit/Loss from Discontinuing Operations (After Tax) (XII-XIII)		-	-
XV Profit for the period (XII-XIV)		1,349.32	729.19
XVI Earnings per Equity Shares (Face Value of ₹ 10/- each)			
After Exceptional Items			
(1) Basic		7.09	3.83
(2) Diluted		6.21	3.83

Significant Accounting Policies & Notes to the Financial Statements 30
The Note referred to above form an integral part of the financial statement

As per our report of even date

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

For GeeCee Ventures Limited
Ashwin Kumar Kothari
Gaurav Shyamsukha
Nilesh kala
Sonali Sathe

Chairman - Non Executive Director
Whole Time Director
Chief Financial Officer
Company Secretary

Place: Mumbai
Date: 28.05.2015

Place: Mumbai
Date: 28.05.2015

Consolidated Cash Flow Statement for the year ended 31st March 2015

	Year ended 31st March, 2015 ₹ in Lacs		Year ended 31st March, 2014 ₹ in Lacs	
A Cash Flow from Operating Activities				
Net Profit Before Tax & Exceptional Items		860.07		982.56
Provision For Leave Encashment	45.52		9.33	
Impairment of Assets	–		1.26	
Provision For Standard Assets	23.17		12.56	
Depreciation	237.19		216.47	
Interest Expenses	5.25		10.22	
Interest Received	–		–	
Loss on Sale of Fixed Assets	2.31			
Dividend Received	(1,096.55)			
Gain/ Loss on Sale of Investment	(982.27)		(3.88)	
Preliminary Expenses	0.05			
		(1,765.32)		245.95
Operating Profit Before Working Capital Changes		(905.25)		<u>1,228.11</u>
Adjustment For :-				
Decrease / (Increase) in Trade Receivables	(151.94)		43.84	
Decrease / (Increase) in Inventories	(2,008.39)		(254.13)	
Decrease / (Increase) in Loans and Advances	927.90		1,050.97	
(Decrease) / Increase in Provisions	(511.05)		(1.28)	
Decrease / (Increase) in Current Assets	(456.01)		(55.15)	
(Decrease) / Increase in Current Liabilities	4,354.49		559.31	
(Decrease) / Increase in Trade Payables	(129.41)	2,025.60	276.22	1,619.77
Cash Generated from Operation Before Extra-Ordinary Items		1,120.34		2,848.28
Gratuity Provision	–		–	
Exceptional Items	13.38		(1.98)	
Extra-Ordinary Items	498.99		–	
Cash Generated from Operation	1,120.34		2,848.28	
Direct Tax Paid	(115.60)	1,517.11	(281.68)	2,564.62
Net Cash from Operating Activities		1,517.11		2,564.62

	Year ended 31st March, 2015 ₹ in Lacs	Year ended 31st March, 2014 ₹ in Lacs
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(430.25)	(120.27)
Sale / (Purchase) of Investment	2,345.04	2,777.08
Interest Received	-	-
Dividend Received	1,096.55	-
Sale of Fixed Assets	1.50	-
	3,012.84	2,656.81
Net Cash From Investing Activities	3,012.84	2,656.81
C Cash Flow From Financing Activities		
Issue of Share Warrants	243.00	-
Increase/Decrease in Share Premium	(3.06)	-
Increase/Decrease in Other Borrowing (Net)	(6.27)	(11.72)
Interest Paid	(5.21)	(10.22)
Dividend Paid (Including Tax)	(333.90)	(333.90)
Net Cash From Financing Activities	(105.45)	(355.84)
Net Change in Cash and Cash Equivalents (A+B+C)	4,424.50	4,865.59
Cash and Cash Equivalents - Opening Balance	9,186.16	4,320.57
Cash and Cash Equivalents - Closing Balance	13,610.66	9,186.16

As per our report of even date

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

For GeeCee Ventures Limited
Ashwin Kumar Kothari
Gaurav Shyamsukha
Nilesh kala
Sonali Sathe

Chairman - Non Executive Director
Whole Time Director
Chief Financial Officer
Company Secretary

Place: Mumbai
Date: 28.05.2015

Place: Mumbai
Date: 28.05.2015

NOTES forming Part of Consolidated Balance Sheet as at 31st March, 2015

₹ in Lacs

Particulars	As at 31 st March, 2015		As at 31 st March, 2014	
	Number	₹	Number	₹
NOTE 1				
SHARE CAPITAL				
Authorised	50000000	5000.00	50000000	5000.00
Issued, subscribed and paid up				
Equity Shares of ₹ 10/- each	19026543	1,902.65	19026543	1,902.65
	19026543	1,902.65	19026543	1,902.65

Rights of Equity Shareholders

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

Disclosure for each class of Shares

Particulars	Equity Shares (2014-2015)		Equity Shares (2013-2014)	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	1,90,26,543	1,902.65	1,90,26,543	1,902.65
Shares Issued during the year	–	–	–	–
Shares bought back during the year	–	–	–	–
Shares outstanding at the end of the year	1,90,26,543	1,902.65	1,90,26,543	1,902.65

More than 5% Shareholding

Name of Shareholder	As at 31 st March, 2015		As at 31 st March, 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Aroni Commercials Ltd	2350919	12.36	2350919	12.36
Arti Shyamsukha	1352065	7.11	1352065	7.11
New Age Energy India Pvt. Ltd	1340867	7.05	1340867	7.05
Arti Shyamsukha (Jointly with Harisingh shyamsukha)	1110361	5.84	1110361	5.84

Disclosure for each class of Shares					
Particulars	Year (Aggregate No. of Shares)				
	2014-15	2013-14	2012-13	2011-12	2010-11
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	–	–	–	–	–
Fully paid up by way of bonus shares	–	–	–	–	–
Shares bought back	–	–	12,49,781	3,50,219	40,50,000

Particulars	As at 31st March, 2015 ₹ in Lacs	As at 31st March, 2014 ₹ in Lacs
NOTE 2		
RESERVES & SURPLUS		
Capital Reserve		
Opening Balance	202.24	202.24
Add: Addition	–	–
Less: Utilised	–	–
Closing Balance	202.24	202.24
Capital Redemption Reserve		
Opening Balance	565.00	565.00
Add: Addition	–	–
Less: Utilised	–	–
Closing Balance	565.00	565.00
Securities Premium		
– Opening Balance	881.04	881.04
– Less: Utilised for Buy Back of Equity Shares	–	–
– Less: Adjustment of Securities Premium	3.06	–
Net Securities Premium (Closing Balance)	877.97	881.04
General Reserve		
Opening Balance	13,446.61	13,296.61
Add: Transfer From Profit & Loss Statement	150.00	150.00
Less: Utilised	–	–
Closing Balance	13,596.61	13,446.61

Particulars	As at 31st March, 2015 ₹ in Lacs	As at 31st March, 2014 ₹ in Lacs
Special Reserve		
Opening Balance	188.92	168.57
Add: Transfer from Profit & Loss Statement	39.00	20.35
Closing Balance	227.92	188.92
Surplus		
Profit & Loss Statement Opening Balance	11,708.11	11,483.26
Add: Net Profit After Tax from Profit Loss Statement	1,349.32	729.19
Less: Additional Depreciation Charged of Earlier Year	49.08	-
Less: Transfer to General Reserves	150.00	150.00
Less: Adjustment of Post Acquisition Profit	-	0.09
Less: Transfer to Special Reserves	39.00	20.35
Less: Proposed Dividend	285.40	285.40
Less: Tax on Proposed Dividend	58.10	48.50
Less: Short Dividend Provision	0.01	0.01
	12,475.83	11,708.11
Closing Balance	27,945.57	26,991.91
NOTE 3		
MINORITY INTEREST		
Opening Balance	254.29	261.25
Profit & Loss during the year	(11.04)	(6.96)
Closing Balance	243.25	254.29
NOTE 4		
DEFERRED TAX LIABILITY		
Deferred Tax Liability		
On A/c of Depreciation	753.38	798.49
Deferred Tax Assets		
On A/c of Business Loss	(108.62)	(93.86)
On A/c of Provision for Standard & Substandard Assets	(14.86)	(7.34)
On A/c of Leave Encashment	(33.28)	(19.23)
On A/c of Entry Tax	(15.12)	(15.12)
TOTAL	581.50	662.94

Particulars	As at 31st March, 2015 ₹ in Lacs	As at 31st March, 2014 ₹ in Lacs
NOTE 5		
LONG TERM - BORROWINGS		
Secured Loan		
Car Loan - BMW Financial Services	–	7.03
Secured Against Car		
Kotak Mahindra Prime Limited (Secured by Motor Car Purchased)	3.80	–
	3.80	7.03
NOTE 6		
LONG TERM PROVISIONS		
A. Provision for Employees Benefit		
Leave Encashment		
Opening Balance	59.27	51.22
Add: During The Year	45.52	9.33
Less: Utilised	2.22	1.29
Closing Balance	102.56	59.27
B. Others		
A. Provision for Hold Back Amount		
Opening Balance	500.00	500.00
Add: During the year	–	–
Less: Settled*	500.00	–
Closing Balance	–	500.00
B. Provision for Post Closing Adj. of Business Transfer		
Opening Balance	500.00	500.00
Add: During The Year	–	–
Less: Transferred To Current Liabilities	500.00	–
Closing Balance	–	500.00
C. Provision for Slump Sale Expenses		
Opening Balance	127.14	127.14
Add: During the year	–	–
Less: Transferred to Current Liabilities	127.14	–
Closing Balance	–	127.14
TOTAL	102.56	1,186.41

Note:

- * "Provision for Holdback" made in F.Y.2009-10 at the time of sale of chemical business to Lanxess India Private Limited for completion of certain post closing conditions is no longer required as the Company has been successfully able to complete those conditions.

Particulars	As at 31 st March, 2015 ₹ in Lacs	As at 31 st March, 2014 ₹ in Lacs
NOTE 7		
TRADE PAYABLES		
A. Trade Payables*	121.71	294.96
B. Outstanding Expenses	114.43	70.60
TOTAL	236.15	365.56
*Due to Related Party		
Elrose Mercantile Pvt Ltd	–	0.54
Antique Stock Broking Ltd.	–	208.31
Winro Commercial India Ltd.	–	0.21
NOTE 8		
OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Debt	9.97	13.01
Interest Accrued but not due on Borrowings	0.04	–
Other Payable to Related Party		
Geecee Investment*	0.22	0.20
Interest Income Received but not due	5.20	–
Statutory dues	76.08	54.54
Advances from Customer	4,967.57	675.32
Retention Money	40.34	3.17
Other Payables	4.88	6.78
<u>Unclaim Dividend</u>		
Opening Balance	5.46	4.41
Add; During the year	1.01	1.06
Less: Settled during the year	0.80	0.01
Closing Balance	5.67	5.46
TOTAL	5,109.97	758.48
Note:		
* Balance of loss of ₹ 0.22 Lacs has been transferred from investment in firm to other Current liabilities		

Particulars	As at 31st March, 2015 ₹ in Lacs	As at 31 st March, 2014 ₹ in Lacs
NOTE 9		
SHORT TERM PROVISIONS		
Provision for Expenses	0.07	–
Provision for Standard Assets**		
Opening Balance	22.63	10.07
Add: Addition during the year	23.17	12.56
Less: Settled during the year	–	–
Closing Balance	45.80	22.63
Provision for Post Closing Adj. of Business Transfer	500.00	–
Provision for Slump Sale Expenses	127.14	–
Provision for Proposed Dividend	285.40	285.40
Provision for Tax On Dividend	58.10	48.50
Provision for Wealth Tax	0.27	–
TOTAL	1,016.78	356.53
Note-**		
Provision for Standard Assets	1.41	2.9
Provision for NPA	44.39	19.73
TOTAL	45.80	22.63

**NOTE 10
FIXED ASSETS**

(₹ in Lacs)

Sr. No.	Fixed Assets				Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1 st April 2014	Additions	Deduction	Acquired through Business Combinations	Impairment	Balance as at 31 st March 2015	Balance as at 1 st April 2014	Depreciation charged for the year	Other Adjustment (Transferred to Retain Earning)**	On Deduction	Balance as at 31 st March 2015	Balance as at 1 st April 2014	Balance as at 31 st March 2015	
A	Tangible Assets													
I	Free Hold Land	118.25	-	-	-	118.25	-	-	-	-	118.25	118.25	118.25	
II	Assets Under Lease - Land	100.96	-	-	-	100.96	18.58	3.66	-	22.24	82.38	82.38	78.73	
III	Buildings	189.09	-	-	-	189.09	26.07	5.99	-	32.06	163.02	163.02	157.03	
IV	Plant And Equipment	2,984.83	326.59	-	-	3,311.42	690.89	192.03	43.32	926.24	2,395.19	2,395.19	2,385.19	
V	Furniture And Fixtures	51.21	-	-	-	51.21	14.06	5.77	0.02	19.85	37.15	37.15	31.36	
VI	Vehicles #	151.79	36.01	13.49	-	174.31	63.59	23.86	(9.01)	68.76	88.20	88.20	105.55	
VII	Computer	23.34	2.18	-	-	25.52	13.12	4.31	(0.02)	17.41	10.22	10.22	8.11	
VIII	Electrical Equipment	11.52	-	-	-	11.52	0.18	1.11	-	1.29	11.34	11.34	10.23	
IX	Lab Equipment	2.72	-	-	-	2.72	0.04	0.27	-	0.31	2.68	2.68	2.41	
X	Office Equipment	21.56	9.34	-	-	30.90	6.64	5.52	5.75	17.91	14.92	14.92	12.99	
XI	Office Premises	710.13	-	-	-	710.13	159.93	36.55	-	196.48	550.20	550.20	513.65	
	TOTAL (A)	4,365.40	374.13	13.49	-	4,726.04	993.10	279.08	40.05	9.68	1,302.55	3,372.31	3,423.49	
B	Capital Work in Progress	-	-	-	-	-	-	-	-	-	-	-	-	
I	Plant and Equipment	-	56.12	-	-	56.12	-	-	-	-	-	-	56.12	
	TOTAL (B)	-	56.12	-	-	56.12	-	-	-	-	-	-	56.12	
C	Intangible Assets Under Development	-	-	-	-	-	-	-	-	-	-	-	-	
I	Goodwill	106.86	-	-	-	106.86	-	-	-	-	106.86	106.86	106.86	
	TOTAL (A+B+C)	4,472.26	430.25	13.49	-	4,889.02	993.10	279.08	40.05	9.68	1,302.55	3,479.17	3,586.47	
		4,355.26	120.27	-	-	4,472.25	777.15	217.95	2.01	-	993.09	3,578.11	3,479.16	

Notes:

* Depreciation has been capitalized of ₹ 41.89 Lacs in Work in Progress.

* Depreciation on following Plant & Equipment under is provided using the straight-line method at the rates prescribed in schedule II to the Companies Act, 2013 or based on the useful lives of the assets as estimated by management, whichever is higher.

Plant & Equipment	Useful Life	Residual Value
Mivan Shuttering	3 Years	20%

 ** Pursuant to The Company Act 2013, the company has revised the estimated useful lives of fixed assets specified in Schedule II of Act or re-assessed by the company based on technical evaluation. Accordingly, depreciation of ₹ 49.08 Lakhs on account of assets whose useful life already exhausted as on 1st April, 2014 has been adjusted to retained earning.

** In GCL Finance Limited, The depreciation method has been changed retrospective effect from WDV to SLM and recognized surplus in depreciation of ₹ 9.03 Lakhs transferred to Profit & Loss Account. had the Company continued to use the earlier method of depreciation, the profit before tax for the current year would have been lower by ₹ 12.65 Lakhs.

Management believes that this change will result in more appropriate presentation and will give a systematic basis of depreciation charge, representative of the time pattern in which the economic benefits will be derived from the use of these assets.

Vehicles are mortgage against Car loan

Particulars	As at 31st March, 2015 ₹ in Lacs	As at 31 st March, 2014 ₹ in Lacs
NOTE 11		
NON CURRENT INVESTMENTS		
A) Investment in Property	1,292.37	1,446.48
B) Investment in Equity instruments	954.98	335.47
C) Investment in Preference Shares	494.08	258.80
D) Investment in Debentures & Bonds	166.20	344.20
E) Investment in Mutual Funds	3.00	9.21
F) Investment in Ventures Capital Fund	-	390.82
TOTAL	2,910.64	2,784.98

Sr. No.	Name of the Body Corporate (2)	Trade/ Non-Trade (3)	Subsidiary / Associate / JV/ Others (4)	No. of Shares / Units (5)		Quoted / Unquoted (7)	Partly Paid / Fully paid (8)	Extent of Holding (%) (9)		Amount (₹ in Laacs) (10)		Market Price 31.03.15 (13)	Market Value (₹ in Laacs) 31.03.15 (14)	Whether stated at Cost Yes / No (15)	If Answer to Column (15) is 'No' - Basis of Valuation (16)
				31.03.15	31.03.14			31.03.15	31.03.14	31.03.15	31.03.14				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
A.	Investment in Equity Instruments														
I	Karjat Land	N.A.	Others	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	389.23	380.63			Yes	
II	Flats at Baroda #	N.A.	Others	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	852.20	1,014.91			Yes	
III	Flats (Kopar Khirane)	N.A.	Others	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	50.94	50.94			Yes	
										1,292.37	1,446.48				
(B)	Investment in Equity Instruments														
I	The Thane Janta Shakari Bank Limited	Trade	Others	20.00	20.00	Unquoted	Fully Paid			0.01	0.01	N.A.	N.a	Yes	
II	Narmada Clean Tech Ltd. (Formerly Bharuch Equa Infrastructure Ltd.)	Trade	Others	32,192.00	32,192.00	Unquoted	Fully Paid			3.22	3.22	N.A.	N.a	Yes	
III	Electrosteel Limited	Non-Trade	Others	3,50,000.00	3,50,000.00	Quoted	Fully Paid			17.54	17.54	3.65	12.78	Yes	
IV	Coal India Limited	Non-Trade	Others	2,00,000	60,000.00	Quoted	Fully Paid			722.23	158.59	362.90	725.80	Yes	
V	HDFC Bank Limited	Non-Trade	Others	10,000	-	Quoted	Fully Paid			79.77	-	1,022.70	102.27	Yes	
VI	UPL Limited	Non-Trade	Others	375	375	Quoted	Fully Paid			-	-	442.15	1.66		
VII	IDFC Limited	Non-Trade	Others	10,000	-	Quoted	Fully Paid			15.13	-	166.95	16.70		
VIII	REPCO Home Finance Limited	Non-Trade	Others	75,000	1,00,000	Quoted	Fully Paid			117.08	156.11	638.45	478.84	Yes	
										954.98	335.47		1,338.04		
(C)	Investment in Preference Shares														
I	Zee Entertainment Enterprises Ltd. 6% Pref	Non-Trade	Others	6,67,04,570	3,57,23,096	Quoted	Fully Paid			494.08	258.80	0.80	533.64	Yes	
										494.08	258.80		533.64		
(D)	Investment in Debentures & Bonds														
II	Peninsula Land Limited *(T)	Non-Trade	Others	10.00	10.00	Quoted				25.00	75.00				
III	Marathon Realty Pvt. Ltd.	Non-Trade	Others	-	2.00	Unquoted				-	128.00				
IV	Muthoot Finance Ltd.(NCD1)	Non-Trade	Others	15,000.00	15,000.00	Quoted				141.20	141.20	1,063.22	159.48		
										166.20	344.20		159.48		
(E)	Investment in Mutual Fund														
I	Kotak Floater Long Term-Growth	-	Others	13,444.84	48,681.56	Unquoted				3.00	9.21		-	Yes	
										3.00	9.21		-		
(F)	Investment in Ventures Capital Fund														
I	JM Financial Property Fund	Non-Trade	Others	-	4,458.71	Unquoted				-	390.82		-	YES	
										-	390.82		-		
	Total									2,910.64	2,784.98		2,031.16		
	Total														

No. of Flats are 35

* (T) Thinly Traded

Particulars	As at 31st March, 2015 ₹ in Lacs	As at 31 st March, 2014 ₹ in Lacs
NOTE 12		
LONG TERM LOANS & ADVANCES		
Capital Advances	43.84	43.84
Security Deposits		
Unsecured - Considered Good	43.08	37.32
Other - Prepaid Expenses	0.09	-
TOTAL	87.01	81.16
NOTE 13		
OTHER NON-CURRENT ASSETS		
Amount Paid under Protest to Govt. Authority	66.57	54.49
Insurance Claim Receivable	13.50	32.07
Hold Back Amount	-	500.00
Mat Credit Entitlement		
Opening Balance	174.50	262.91
Add: Addition During the year	32.67	-
Less: Settled During the year	103.00	88.40
Closing Balance	104.17	174.50
TOTAL	184.24	761.06
NOTE 14		
CURRENT INVESTMENTS		
A. Investment in Mutual Funds	-	1675.00
B. Investment in Debentures & Bonds	-	154.37
C. Investment in Ventures Capital Fund	340.95	-
TOTAL	340.95	1829.37

Sr. No.	Name of the Body Corporate	Trade / Non Trade	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (₹ in Lacs)		Market Price as on 31.03.15	Market Value as on 31.03.2015	Whether stated at Cost Yes / No	If Answer to Column (15) is 'No' - Basis of Valuation
				31.03.15	31.03.14			31.03.15	31.03.14	31.03.15	31.03.14				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
A. Investment in Mutual Funds															
I	ICICI P1264 Income Opportunities Inst. Fund	Non-Trade	Others	-	38,00,114	Unquoted	Fully Paid	N.A.	N.A.	-	500.00	N.A.	-	Yes	
II	Birla Sun Life Cash Plus	Non-Trade	Others	-	1,82,578	Unquoted	Fully Paid	N.A.	N.A.	-	375.00	N.A.	-	Yes	
III	ICICI FMP Series 69-Growth	Non-Trade	Others	-	70,00,000	Unquoted	Fully Paid	N.A.	N.A.	-	700.00	N.A.	-	Yes	
IV	Kotak Bond Fund	Non-Trade	Others	-	2,80,610	Unquoted	Fully Paid	N.A.	N.A.	-	100.00	N.A.	-	Yes	
B. Investment in Debentures & Bonds															
I	Century Real Estate Holding Pvt. Ltd.	Non-Trade	Others	-	5	Unquoted	N.A.	N.A.	N.A.	-	94.37				
II	Marathon Realty Pvt. Ltd.	Non-Trade	Others	-	2	Unquoted	N.A.	N.A.	N.A.	-	60.00				
(C) Investment in Ventures Capital Fund															
I	JM Financial Property Fund	NON - TRADE	OTHERS	4,458.71	-	Unquoted				340.95	-	-	-	Yes	
Total										340.95	-	-			
Total of Current investments										340.95	1829.37				

Particulars	As at 31st March, 2015 ₹ in Lacs	As at 31 st March, 2014 ₹ in Lacs
NOTE 15		
INVENTORIES		
Trading Goods	7.80	82.42
Building Raw Material	153.17	56.37
Work in Progress		
Land & Construction / Development Work in Progress	13,403.71	11,375.62
TOTAL	13,564.68	11,514.40
NOTE 16		
TRADE RECEIVABLES		
Trade Receivables Outstanding for a period less than six months from the date they are due for payment		
Unsecured, Considered Good	176.96	24.73
	176.96	24.73
Trade Receivables Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, Considered Good	317.52	317.81
Unsecured, Considered Doubtful	7.86	7.86
	325.38	325.67
TOTAL	502.34	350.40
NOTE 17		
CASH AND CASH EQUIVALENTS		
(A) Cash and Cash Equivalents		
I. Balances with Banks		
– In Current A/C	261.98	151.23
II. Cash on Hand	20.02	9.38
III. Fixed Deposits, maturities less than 3 months	12,913.00	8,620.00
(B) Other Bank Balances		
(I) Earmarked Balances with Banks (Unpaid Dividend)	5.67	5.46
(II) Bank Deposits with maturities more than three and less than twelve months	410.00	400.00
TOTAL	13,610.66	9,186.07

Particulars	As at 31 st March, 2015 ₹ in Lacs	As at 31 st March, 2014 ₹ in Lacs
NOTE 18		
SHORT TERM LOANS & ADVANCES		
Inter Corporate Deposit		
Secured, Considered Good	–	400.00
Unsecured, Considered Good	200.00	200.00
Doubtful	44.39	197.28
Loans and Advances To Related Parties		
Unsecured, Considered Good		
Loan to Partnership Firm	0.54	0.54
Loans and Advances		
Secured, Considered Good	100.00	500.00
Unsecured, Considered Good	67.50	42.50
Other		
Unsecured, Considered Good		
Advance Income Tax (Net Of Provision)	311.80	70.40
Advance to Suppliers & Service Providers	118.82	202.09
Advances Recoverable in Cash & Kind or for value to be received	680.99	631.00
Other Loan & Advances	265.42	97.21
Interest Accrued	4.85	–
Pre Paid Expenses	16.71	9.57
TOTAL	1,811.02	2,350.59
NOTE 19		
OTHER CURRENT ASSETS		
Interest Accrued	246.08	147.39
Dividend Receivable	40.02	–
Hold Back Amount Receivable	500.00	–
Deposit	0.50	–
Other Receivable	0.55	1.03
Misc. Expenditure (to the extent not written off)		
Preliminary Expenses	0.22	0.35
Less: Written Off during the year	0.13	0.13
TOTAL	787.24	148.64

Particulars	For the year ended 31st March, 2015 ₹ in Lacs	For the year ended 31 st March, 2014 ₹ in Lacs
NOTE 20		
REVENUE FROM OPERATIONS		
Sale of Products		
(I) Sales of Equity Shares	1,116.57	4,023.59
(II) Sales of Mutual Fund	2,112.32	
(III) Traded Goods	76.01	701.50
(IV) Power Generation Income	269.18	213.22
(V) Interest Income		
A) Interest Received From Other	254.07	527.48
(VI) Gain on Sale of Investments		
A) Net Gain on Sale of Current Investments	639.89	699.20
B) Net Gain on Sale of Non-Current Investments	342.17	152.07
C) Speculation Gain & Loss on Equity	(0.18)	(1.37)
(VII) Dividend:		
(A) From Stock in Trade-Mutual Fund	1,013.60	-
(B) From Long Term Investments	82.95	25.75
(C) From Current Investments	-	56.06
(VIII) Gain or Loss on F&O of Commodity	-	8.75
(IX) Profit & Loss on F&O on Equity	(225.31)	(146.87)
(X) Sales of Services	1.41	6.59
(XI) Foreign Exchange Gain	1.02	-
TOTAL	5,683.70	6,265.96
NOTE 21		
OTHER INCOME		
Other Interest Income	285.85	239.82
Interest on Income Tax Refund	0.03	-
Profit on Sale of Property	0.39	3.88
Miscellaneous Income	0.43	0.51
TOTAL	286.70	244.21

Particulars	For the year ended 31st March, 2015 ₹ in Lacs	For the year ended 31 st March, 2014 ₹ in Lacs
NOTE 22		
COST OF REAL ESTATE MATERIALS & DIRECT EXPENSES		
Raw Material		
Opening Stock	56.37	–
Add: Purchase	946.15	312.18
Less: Closing Stock	153.17	56.37
Raw Material Consumption (A)	849.34	255.82
Direct Expenses Related to Project		
Legal & Professional Charges	92.22	98.81
Employees Benefits	105.40	59.80
Site Office	87.19	48.31
Labour Charges & Work Contract Charges	584.63	75.24
Other Expenses	309.31	85.80
Direct Expenses Related to Project (B)	1,178.76	367.95
Net Consumption (A + B)	2,028.09	623.77
NOTE 23		
COST OF PURCHASE		
Purchase of Commodities	–	293.50
Purchase of Shares	1,097.05	3,935.30
Purchase of Mutual Fund	2,800.00	
TOTAL	3,897.05	4,228.80
NOTE 24		
CHANGES IN INVENTORIES		
Work in Progress		
Opening Stock	11,375.62	10,751.85
Less: Closing Stock	13,403.71	11,375.62
Changes in Inventories	(2,028.09)	(623.77)
Goods Traded / Consumed		
Opening Stock	82.42	506.94
Less: Closing Stock	7.80	82.42
Changes in Inventories	74.62	424.52
Changes in Inventories (Net)	(1,953.47)	(199.25)

Particulars	For the year ended 31st March, 2015 ₹ in Lacs	For the year ended 31 st March, 2014 ₹ in Lacs
NOTE 25		
EMPLOYEES BENEFITS EXPENSES		
Salaries and Incentives	137.38	112.90
Contributions to Provident and other funds	7.82	6.61
Other payment to employees	62.61	26.99
Staff Welfare Expenses	19.45	17.24
Directors Remuneration	121.48	153.89
TOTAL	348.75	317.63
NOTE 26		
FINANCIAL COSTS		
Interest Expense	4.50	2.86
Bank Charges	0.75	7.36
TOTAL	5.25	10.22
NOTE 27		
OTHER EXPENSES		
Rent	4.21	3.99
Insurance	10.60	7.71
Rates and Taxes, Excluding Taxes on Income	4.82	12.55
Power & Fuel	5.49	5.84
Repairs and Maintenance Plant & Machinery	60.61	52.93
Repairs and Maintenance Building	7.08	5.58
Director's Sitting Fees	4.19	3.66
Legal & Professional Charges	45.95	50.31
Audit Fees	7.29	6.61
Travelling Expenses	41.62	29.85
Office Expenses	22.54	19.66
Vehicle Expenses	31.91	27.18
Sales Promotion Expenses	44.60	16.29
Loss from Investment in Firm	0.01	0.24
Loss From Sale of Property	0.19	-
Brokerage & Commission	135.37	15.18
Loss on Sale of Scrape	8.19	-
Other Expenses	87.26	58.46
Provision for Standard Assets	23.17	12.56
Preliminary Expenses	0.05	0.13
Impairment of Fixed Assets	-	1.26
Loss on Sale of Fixed Assets	2.31	-
TOTAL	547.46	329.97

Particulars	For the year ended 31st March, 2015 ₹ in Lacs	For the year ended 31 st March, 2014 ₹ in Lacs
NOTE 28		
EXCEPTIONAL INCOME		
Depreciation Written Back	9.03	–
Prior Period Item (Net)	4.35	(1.98)
TOTAL	13.38	(1.98)
NOTE 29		
EXTRAORDINARY INCOME		
Repairs and Maintenance Others	(1.01)	–
Hold Back Amount Received	500.00	–
TOTAL	498.99	–

Note:

Extra-Ordinary Income of ₹ 500 lakhs is on account of write back done of “Provision for Holdback” made in the financial year 2009-10 at the time of sale of chemical business to Lanxess India Private Limited for Completion of certain post closing conditions.

NOTE 30

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. Significant Accounting Policies:

1. Accounting Convention

- a. The Financial Statements are prepared under the historical cost convention on the basis of going concern and in accordance with the Generally Accepted Accounting Principles in India (GAAP) and provisions of the Companies Act, 2013.
- b. The preparation of financial statements are in conformity with generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates and the differences between actual results and estimates are recognized in the periods in which the results are known/ materialized.

2. Principle of Consolidation

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

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

The consolidated financial statements are presented, to the extent possible, in the same format as

that adopted by the parent company of its separate financial statements.

3. Revenue Recognition

- a. Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.
- b. Sales are recognized when goods are invoiced on dispatch to customers. Sales include Excise duty but exclude Sales Tax.
- c. Income from real estate sales is recognised on the transfer of all significant risks & rewards of the ownership to the buyers and it is not unreasonable to expect ultimate collection & no significant uncertainty exists regarding the amount of consideration.
- d. Determination of revenues under the percentage of completion method necessarily involves making estimates by the company. Revenue from real estate is recognised as per guideline issued by ICAI by applying Percentage Completion Method to sale of tenements
- e. Export incentive/benefits are accounted on accrual basis. Customs duty benefits in the form of Advance License entitlements on the export of goods are recognized and added to the cost of import.
- f. Dividend income is recognized when the right to receive payment is established.
- g. Interest income is recognized in the profit & loss statement as it accrues except in the case of non performing asset (NPA) where it is recognized, upon realization, as per the Non Banking Financial Companies (NBFC) Prudential norms of RBI.

4. Inventories Valuation

- a. Raw material, packing material, store & consumables are valued at the lower of cost and net realizable value except waste/scrap, which is valued at net realizable value. The cost is computed on FIFO basis.
- b. Raw material is issued from stores is treated as work in progress.
- c. Inventories of Work in Progress includes cost of Land, Premium for development rights, raw material, construction costs and allocated interest and expenses incidental to the projects undertaken by the company and are valued at cost.
- d. Finished Goods and process stock include cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

5. Fixed Assets

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

6. Depreciation

- a. Depreciation has been charged on Straight Line Method corresponding to the useful life prescribed under Schedule II to the Companies Act, 2013.

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

7. Borrowing Cost

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

8. Impairment of Assets

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

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

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

9. Leases

Leasehold land is being amortized over the period of lease.

10. Transaction of Foreign Currency Items (AS-11)

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

11. Investments

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

12. Employee Benefits

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

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

13. Taxes on Income

- a. Current tax is determined as the amount of tax payable in respect of taxable income for the period, using applicable tax rates and Laws.
- b. Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets on timing differences, being the difference between taxable income and accounting income that originates in one period and capable of reversal in one or more subsequent periods.

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

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

15. Segment Reporting

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

B. Notes Forming Part of the Accounts:

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

Sr. No.	Subsidiary	Country of Incorporation	Effective Share holding as on 31.03.2015 %	Effective Share holding as on 31.03.2014 %
1	GCIL Finance Limited	India	100%	100%
2	GeeCee Logistics & Distributions Pvt. Ltd.	India	100%	100%
3	GeeCee Business Pvt. Ltd	India	63%	63%

- 2) The figures of the previous accounting period are re-grouped, re-classified wherever necessary and are not comparable with the figures of the current accounting year. The figures are rounded to nearest rupees in lacs.

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

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

(₹ in Lacs)

Sr. No.	Particulars	As on 31.03.2015	As on 31.03.2014
A	Sales Tax Liabilities		
	i. On account of C Forms (2001-02) Deposit ₹ 6.44 Lacs)	10.28	10.28
	ii. C Forms (2007-08,2008-09 & 2009-10)	3.22	3.22
	iii. On A/c of VAT Reversal 2008-09	30.92	30.92
	iv. On A/c of VAT Reversal 2009-10	3.52	3.52
B	Excise Duty Liabilities (Disputed)(Deposit ₹ 1.20 Lacs)	8.40	8.40
C	Entry Tax	2.46	2.46
D	Service Tax	2.35	2.35
E	Income Tax A.Y.2008-09	3.98	51.65
F	Income Tax A.Y.2010-11	32.80	0.00
G	Income Tax A.Y.2012-13	65.81	0.00
H	Bank Guarantee	10.00	10.00

- 5) Sales Tax Assessments have been completed up to the Accounting year ended 31.03.2008 except for the accounting year 1996-97, 1997-98 and 1998-99. The Company doesn't foresee any additional liability for pending Assessments.
- 6) Income Tax Assessments have been completed up to assessment year 2007-2008 pertaining to previous accounting year ended on 31.03.2007 and the Company doesn't foresee any additional Income Tax liability for pending Assessments.

7) **Revenue recognition**

As per guidance note issued by ICAI, which states that as per percentage completion method revenue is to be recognized only if all the three conditions are fulfilled viz.

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

However, the company has not incurred 25% of the construction and development cost and hence, not recognised the revenue for the financial year 2014-2015.

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

(₹ in Lacs)

Sr. No.	Particulars	As on 31.03.2015	As on 31.03.2014
A	Statutory Audit Fees	4.60	4.60
B	Tax Audit Fees	1.52	1.52
C	Consultation and certification	1.18	0.50
D	Expenses reimbursed	0.00	0.00

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

a) **Defined Contribution Plan**

Contribution to defined contribution plan, recognised are charged off for the year are as under:

(₹ in Lacs)

Sr. No.	Particulars	As on 31.03.2015	As on 31.03.2014
A	Employer's Contribution to Provident Fund	16.27	15.75
B	Employer's Contribution to Superannuation Fund	2.01	1.81
C	Employer's Contribution to Pension Scheme	1.42	1.09
D	Employer's Contribution to Employee State Insurance	0.05	0.04

b) **Defined benefit plan**

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

(₹ in Lacs)

	Gratuity (Funded)		Leave Encashment	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
a. Reconciliation of opening and closing balances of defined benefit obligation				
Defined benefit obligation at beginning of the year	40.29	42.58	59.3	51.22
Current Service Cost	2.86	2.09	7.5	4.84
Interest Cost	3.22	3.41	4.7	4.1
Actuarial (gain)/loss	(3.17)	6.54	33.3	0.4
Benefits paid	0	1.24	(2.2)	1.29
Defined Benefit obligation at year end	43.2	40.29	102.6	59.27

(₹ in Lacs)

	Gratuity (Funded)		Leave Encashment	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
b. Reconciliation of opening and closing balances of fair value of plan assets				
Fair value of plan assets at the beginning of the year	87.11	86.22	Nil	Nil
Expected return on plan assets	7.99	7.05	Nil	Nil
Actuarial (gain)/loss	0	0	Nil	Nil
Employer contribution	(0.24)	0.39	Nil	Nil
Benefits paid	0	6.54	Nil	Nil
Fair value of plan assets at year end	94.86	87.11	Nil	Nil
Actual return on plan assets	0	7.05	Nil	Nil
c. Reconciliation of fair value of assets and obligation				
Fair value of plan assets as at 31st march, 2015	94.86	87.11	Nil	Nil
Present Value of obligation as at 31st march, 2015	43.2	40.29	102.6	59.27
Unfunded net liability recognized in balance sheet	51.66	46.82	102.6	59.27
d. Expenses recognized during the year				
Current service cost	2.86	2.09	4.7	4.49
Interest cost	3.22	3.41	7.5	3.73
Expected return on plan assets	(7.99)	(7.05)	0.0	0
Actuarial (gain)/loss	(3.17)	1.24	33.3	5.02
Net Cost	(5.08)	2.79	45.5	13.24
	% invested as at 31st March 2015	% invested as at 31st March 2014	As at 31st March 2015	As at 31st March 2014
e. Investment details				
L.I.C. Group Gratuity (Cash Assumption) Policy	100%	100%	Nil	Nil
f. Actuarial assumptions				
Mortality Table (L.I.C.)	31-03-2015 1994-96 (Ultimate)	31-03-2014 1994-96 (Ultimate)	31-03-2015	31-03-2014
Discount rate (per annum)	8.00%	8.00%	8.00%	8.00%
Expected rate of return of plan assets (per annum)	-	-	NIL	NIL
Rate of escalation in salary (per annum)	7.00%	7.00%	5.00%	5.00%

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

10) Small Scale Industries:

- There were no dues outstanding of Small scale Industries as on March 31, 2015.
- There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days at the Balance Sheet date.
- The above information given in paragraphs 9(a) and 9(b) above regarding Small Scale Industrial Undertakings and Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

11) Segmental Information

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

Particulars	As at 31 st March, 2015					As at 31 st March, 2014				
	Power	Financing	Real Estate	Traded Goods	Total	Power	Financing	Real Estate	Traded Goods	Total
NET REVENUE										
External Sales/Income	269.18	5,338.51	-	76.01	5,683.70	213.22	5,351.25	-	701.49	6,265.96
Inter Segment Sales	-	-	-	-	-	-	-	-	-	-
Total Revenue	269.18	5,338.51	-	76.01	5,683.70	213.22	5,351.25	-	701.49	6,265.96
RESULT										
Segment Result	105.18	1,041.00	(343.95)	(48.84)	753.38	26.80	946.58	(77.13)	(16.52)	879.72
Unallocated Corporate Expenses					(158.51)					(151.59)
Operating Profit					594.87					728.13
Finance Expense					5.25					10.22
Other Income					286.70					244.21
Income Tax (Including Deferred Tax)					(34.16)					(258.34)
Profit from Ordinary Activities					852.66					724.22
Minority Interest					11.04					6.96
Extra-ordinary & Exceptional Income/(Loss)					485.61					(1.98)
Net Profit After Tax					1,349.32					729.20
OTHER INFORMATION										
Segment Assets	21,479.09	2,491.31	10,866.38	7.80	34,864.58	2,205.22	9,530.85	12,980.11	82.42	24,798.61
Unallocable Assets	-	-	-	-	2,520.68	-	-	-	-	7,687.22
Total Assets	21,479.09	2,491.31	10,866.38	7.80	37,385.26	2,205.22	9,530.85	12,980.11	82.42	32,485.83
Segment Liabilities	-	208.31	725.81	-	934.12	-	208.31	725.81	-	934.12
Unallocable Corporate Liabilities	-	-	-	-	6,359.89	-	-	-	-	2,657.12
Total Liabilities	0.00	208.31	725.81	0.00	7294.01	0.00	208.31	725.81	0.00	3591.24
Capital Expenditure	120.27				120.27	120.27				120.27
Depreciation	571.27	421.82	-	-	993.09	571.27	421.82	-	-	993.09
Non-Cash Expenses other than depreciation										

12) Earnings Per Share

(₹ in Lacs)

Note	Particulars	Year ended March, 2015	Year ended March, 2014
12a	Basic		
	Total operations		
	Net profit / (loss) for the year from continuing operations	1,349.32	729.19
	Less: Preference dividend and tax thereon	0.00	0.00
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	1,349.32	729.19
	Weighted average number of equity shares	190.27	190.27
	Par value per share (in ₹)	10	10
	Earnings per share from continuing operations-Basic (in ₹)	7.09	3.83
12b	Basic (excluding extraordinary items)		
	Total operations		
	Net profit / (loss) for the year from continuing operations	1,349.32	729.19
	Less: Extraordinary items (net of tax) relating to continuing operations	512.37	0.00
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	836.95	729.19
	Weighted average number of equity shares	190.27	190.27
	Par value per share (in ₹)	10	10
Earnings per share from continuing operations, excluding extraordinary items - Basic (in ₹)	4.40	3.83	

Diluted

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

	(₹ in Lacs)	
	Year ended March, 2015	Year ended March, 2014
Total operations		
Net profit / (loss) for the year from continuing operations	1,349.32	729.19
Less: Preference dividend and tax thereon	0.00	0.00
Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	1,349.32	729.19
Add: Interest expense and exchange fluctuation on convertible bonds (net)	0.00	0.00
Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	1,349.32	729.19
Weighted average number of equity shares for Basic EPS	190.27	190.27
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	27.00	0.00
Weighted average number of equity shares - for diluted EPS	217.27	190.27
Par value per share (in ₹)	10	10
Earnings per share, from continuing operations - Diluted (in ₹)	6.21	3.83

13) Share Warrants

The Company had allotted 27,00,000 convertible warrants at ₹ 36/- per warrant to promoters/ promoters group on preferential basis pursuant to the special resolution passed by the members of the Company at their meeting held on 9th July, 2014. The Warrants shall be convertible into Equity Shares (at the option of the Warrant holder) at any time, in one or more tranches, within a period of 18 months from the date of allotment of Warrants. An amount equivalent to 25% of total consideration is received by the company and the balance of 75% will be received on conversion.

14) Amalgamation

The Board of Directors of your company and the directors of its wholly owned subsidiary company i.e. GeeCee Logistics & Distributions Private Limited at their respective meetings held on 30th March, 2015, have approved a scheme of Amalgamation ("Scheme") between the said companies pursuant to Sections 391 to 394 of the Companies Act, 1956. The Scheme is subject to regulatory and other necessary approvals. The appointed date of the proposed scheme is kept as 1 April, 2014. As per terms of the Scheme, shareholders of Geecee logistics & Distributions Pvt Ltd. will not receive any equity shares of GeeCee ventures limited. Pursuant to the consent of the Board, Company has filed application with Stock Exchanges for obtaining No Objection Certificate, after which the shareholders meeting will be

called for their approval as per the directions of the Bombay High Court.

15) Related Party Transactions

As required by Accounting Standard AS-18 "Related Parties Disclosure" issued by The Institute of Chartered Accountants of India, the following are treated as Related Parties with whom transactions have taken place during the year ended 31st March 2015

(a) Subsidiary Companies

GCIL Finance Ltd.

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

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

(b) Associate Companies

Elrose Mercantile Pvt. Ltd.

Four Dimension Securities (I) Ltd.

Antique Stock Broking Ltd.

Winro Commercial (India) Ltd.

(c) Control over composition of Board

Mudit Farming Pvt. Ltd.

Saket Agriculture Pvt. Ltd.

(d) Key Managerial Personnel

Name

Shri Ashwin Kumar Kothari

Shri Harisingh Shyamsukha

Shri Gaurav Shyamsukha

Shri Nilesh Kala

Mrs. Sonali Sathe

Mrs. Namrata Mhatre

Mr. Vazathara Vasudevan Sureshkumar

Mr. Vazathara Vasudevan Sureshkumar

Designation

Chairman and Whole Time Director

Whole Time Director

Whole Time Director

Chief Financial Officer

Company Secretary

Former Company Secretary

Additional Director

Whole Time Director

w.e.f 19th Dec,2014

Till date 10th Dec,2014

w.e.f 30th March 2015

w.e.f 28th May 2015

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

Nature of transactions	(a) Associate Company		(b) Control Over Composition of Board		(c) Key managerial Personnel	
	2014-15	2013-14	2014-15	2013-14	2014-15	2013-14
Expenses :						
Interest, Rent & other						
Eirose Mercantile Pvt. Ltd.	2.40	2.40				
Brokerage						
Four Dimension Securities (I) Ltd.	7.04	0.72				
Antique Stock Broking Ltd.	0.00	0.21				
Remuneration (including perquisites)						
Mr. Ashwin Kumar Kothari					64.65	60.15
Mr. Harisingh Shyamsukha					64.65	60.15
Mr. Gaurav Shyamsukha					43.95	40.00
Mr. Nilesh Kala					30.17	27.01
Mrs. Sonali Sathe					1.93	–
Mrs. Namrata Mhatre					5.03	6.04
PF Contribution to Key Managerial Personnel					–	11.37
Reimbursement of Expenses :						
Muditi Farming Pvt. Ltd.			0.02	0.02		
Saket Agriculture Pvt. Ltd			0.02	0.02		
Interest Receivable						
Outstanding :						
Payable						
Eirose Mercantile Pvt. Ltd.	–	0.54				
Antique Stock Broking Ltd.	–	208.31				
Winro Commercial (India) Ltd.	–	0.21				

Notes:

1. The company has not advanced any money to its employees for the purpose of investment in the securities of the company.

Additional information required under the Para 3 under Clause (i)(a), (ii)(a), (b), Para 4, Para 4 and Para 4D of Part II of Schedule VI of the Companies Act, 2013 is detailed as under:

B) VALUE OF IMPORTS ON C.I.F. BASIS	325.87 Lacs	16.37 Lacs
C) I) Expenses incurred in Foreign Currency	16.19 Lacs	3.97 Lacs
– On account of Traveling	Nil	Nil
II) Earning in Foreign Currency		
III) Value of Raw material consumed		
1. Imported		
2. Indigenous		

Value	%	Value	%
0	0%	0.00	0%
849.34	100%	255.82	100%

As per our report of even date

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

For GeeCee Ventures Limited
 Ashwin Kumar Kothari
 Gaurav Shyamsukha
 Nilesh kala
 Sonali Sathe

Chairman - Non Executive Director
 Whole Time Director
 Chief Financial Officer
 Company Secretary

Place: Mumbai
 Date: 28.05.2015

Place: Mumbai
 Date: 28.05.2015



GEECEE VENTURES LIMITED

CIN: L24249MH1984PLC032170

Registered Office: 209-210, Arcadia Building, 195, Nariman point, Mumbai 400 021.

Phone: 91-22-6670 8600 • Fax: 91-22-6670 8650

E-mail: gcvl@gcvl.in, Website: www. geeceeventures.com

ATTENDANCE SLIP

D.P. Id No.	
Client Id No.	

Folio No.	
No. of shares	

Name of the attending member _____

Folio No. _____ No. of shares _____

Name of Proxy _____

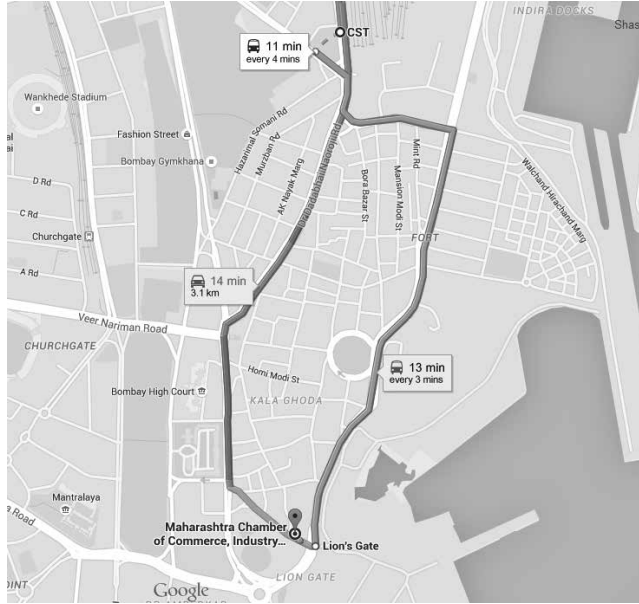
(If proxy attends instead of member)

I hereby register my presence at the 31st Annual General Meeting of the Company to be held on Tuesday, 15th September, 2015 at 4.00 pm at Maharashtra Chamber of Commerce, Industry and Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai 400 001

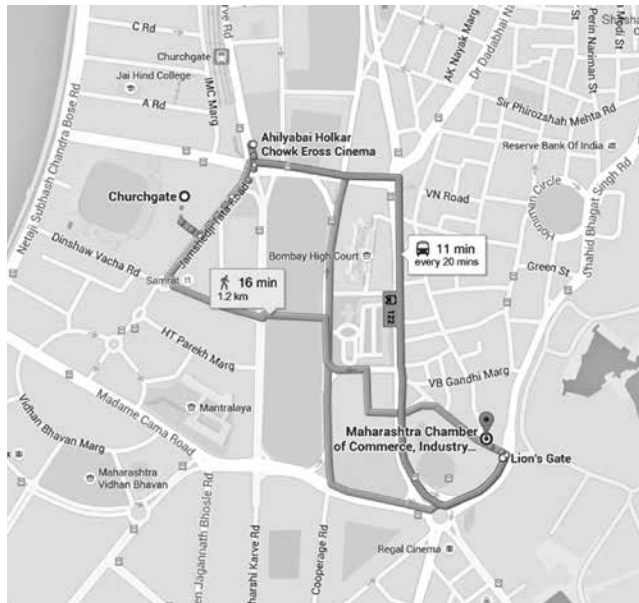
Signature of Member/ Proxy

Notes:

1. Member/Proxy holder willing to attend the meeting must bring the Attendance Slip to the Meeting.
2. Member/ Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting.



Route map from CST station to venue



Route map from Churchgate station to venue



GEECEE VENTURES LIMITED

CIN: L24249MH1984PLC032170

Registered Office: 209-210, Arcadia Building, 195, Nariman point, Mumbai 400 021.

Phone: 91-22-6670 8600 • Fax: 91-22-6670 8650

E-mail: gcvl@gcvl.in, Website: www. geeceeventures.com

Form No. MGT-11

PROXY FORM

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

CIN	L24249MH1984PLC032170
Name of the Company	GeeCee Ventures Limited
Registered Office	209-210, 2 nd Floor, Arcadia Building, 195, Nariman Point, Mumbai 400021.
Name of the member (s):	
Registered address:	
E-mail ID:	
Folio No./ Client ID:	
DP ID:	

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

1. Name: _____
 Address: _____
 E-mail Id: _____
 Signature : _____ or failing him

2. Name: _____
 Address: _____
 E-mail Id: _____
 Signature : _____ or failing him

3. Name: _____
 Address: _____
 E-mail Id: _____
 Signature : _____



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the company, to be held on the 15th day of September, 2015 at 4.00 p.m. at Maharashtra Chamber of Commerce, Industry and Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai 400001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
Ordinary Business	
1.	To receive, consider and adopt Audited Balance Sheet as at March 31, 2015 and Audited Statement of Profit and Loss for the year ended on that date and the Reports of Directors and the Auditor.
2.	Declaration of Dividend for the year ended March 31, 2015.
3.	Appointment of Mr. Rohit Kothari (DIN: 00054811) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
4.	Appointment of Mr. Ashwin Kumar Kothari (DIN: 00033730) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
5.	Re-appointment of M/s Sarda & Pareek, Chartered Accountant as Statutory Auditors
Special Business	
6	Appointment of Ms. Neelam Sampat (DIN: 07093487) as an Independent Director
7	Appointment of Mr. Vazathara Vasudevan Sureshkumar (DIN: 00053859) as Whole Time Director of the Company
8	To make payment of remuneration to Mr. Ashwin Kumar Kothari (DIN: 00033730), Non-Executive Director of the Company
9	To make payment of remuneration to Mr. Harisingh Shyamsukha (DIN: 00033325), Non-Executive Director of the Company
10	Increase in borrowing power of the Company
11	To keep registers and returns of the company at any place other than registered office address of the company

Signed this..... day of..... 20....



Signature of shareholder

Signature of Proxy holder(s)

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

If undelivered please return to:

GeeCee Ventures Limited

209-210, Arcadia Building,
2nd Floor, 195, Nariman Point,
Mumbai – 400 021.
Tel.: 022-6670 8600