

GEMMIA OILTECH (INDIA) LIMITED



TWENTY FIRST ANNUAL REPORT
2013-2014

BOARD OF DIRECTORS

Mr. Jude Jeyaprakash, *Executive Director*
Mr. A. Srinivas
Mr. T. V. Balachandran
Mr. K. Raman
Mr. M. Rajan
Mr. A. Roche
Mr. V. Arunagiri

AUDIT COMMITTEE

Mr. T. V. Balachandran, Chairman of the Committee
Mr. A. Srinivas
Mr. V. Arunagiri

STATUTORY AUDITORS

M/s. R. Ravindran & Associates
Chartered Accountant

BANKERS

HDFC Bank Limited

REGISTERED OFFICE

33/8, B. R. Complex, II Floor
C. P. Ramasamy Road, Alwarpet
Chennai - 600 018
Tamil Nadu

REGISTRAR AND SHARE TRANSFER AGENT

System Support Services
89, Andheri - Kurla Road
(Next to Logitech Park, Above McDonalds)
Sakinaka, Andheri (E)
Mumbai – 400 072
Maharashtra

CONTENTS

<i>SL. NO.</i>	<i>PARTICULARS</i>	<i>PAGE NO.</i>
1.	Notice	4
2.	Directors' Report	12
3.	Report on Corporate Governance	23
	<i>STANDALONE FINANCIAL STATEMENTS</i>	
4.	Auditors' Report	39
5.	Balance Sheet	44
6.	Profit & Loss Account	45
7.	Cash Flow Statement	46

NOTICE

NOTICE is hereby given that the Twenty First Annual General Meeting of the Shareholders of the Company will be held on Wednesday, December 31, 2014, at 11 A.M. at South Indian National Association, 'Shastri Hall', I Floor, No. 40 Luz Church Road, Mylapore, Chennai - 600 004.

ORDINARY BUSINESS

- 1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014, Statement of Profit and Loss and the Cash Flow Statement of the Company for the year ended 31st March, 2014 together with the Directors' Report and the Auditors' Report thereon.**

To consider and if thought fit, to pass with or without modification, the following resolution as an "ordinary resolution"

"RESOLVED THAT the audited Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss of the Company for the year ended 31st March, 2014 and the Cash Flow Statement together with the Directors' Report and the Auditors Report thereon be and are hereby approved and adopted".

- 2. To appoint a Director in place of Mr. A. Srinivasan who retires by rotation at this meeting and being eligible, offers himself for re-appointment.**

To consider and if thought fit, to pass with or without modification, the following resolution as an "ordinary resolution"

"RESOLVED THAT to appoint a Director in place of Mr. A. Srinivasan, who retires by rotation at this meeting and being eligible, offers himself for re-appointment".

- 3. To appoint a Director in place of Mr. K. Raman who retires by rotation at this meeting and being eligible, offers himself for re-appointment.**

To consider and if thought fit, to pass with or without modification, the following resolution as an "ordinary resolution"

"RESOLVED THAT to appoint a Director in place of Mr. K. Raman, who retires by rotation at this meeting and being eligible, offers himself for re-appointment".

- 4. Appointment of Statutory Auditors and to fix their remuneration**

To consider and if thought fit, to pass with or without modification(s) the following resolution as an "Ordinary Resolution":

“RESOLVED THAT, pursuant to the provisions of Section 139 and other applicable provisions if any of the Companies Act, 2013 and the Rules made thereunder, M/s. R. Ravindran & Associates, Chartered Accountants, (Registration No. 003222S) Chartered Accountants, Chennai be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Twenty First Annual General Meeting till the conclusion of Twenty Third Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting on a remuneration as may be determined by the Board)”.

SPECIAL BUSINESS:

5. Appointment of Mr. M. Rajan, as Director, liable to retire by rotation

To consider, and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT Mr. M. Rajan, who was appointed as an Additional Director of the Company with effect from September 30, 2013 and who in terms of Section 161 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) holds office upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation”.

6. Appointment of Mr. A Roche, as Director, liable to retire by rotation

To consider, and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT Mr. A. Roche, who was appointed as an Additional Director of the Company with effect from November 11, 2013 and who in terms of Section 161 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) hold office upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation”.

7. Appointment of Mr. V. Arunagiri, as Director, liable to retire by rotation

To consider, and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT Mr. V. Arunagiri, who was appointed as an Additional Director of the Company with effect from February 14, 2014 and who in terms of Section 161 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) hold office upto the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation”.

By Order of the Board
For **GEMMIA OILTECH (INDIA) LIMITED**

Sd/-
Jude Jeyaprakash
Executive Director

Sd/-
T. V. Balachandran
Director

Place : Chennai

Date : December, 4 2014

Notes:

1. The relative explanatory statements pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business set out in the notice is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. The proxy form duly completed must be returned so as to reach the registered office of the Company not less than 48 hours before the time of commencement of the aforesaid meeting. 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.
3. The register of members and share transfer books of the Company will remain closed from (day), (date) to (day), (date) (both days inclusive).
4. Members/Proxies should bring their Attendance slip duly completed for attending the meeting. The signature of the attendance slip should match with the signature(s) registered with the Company. Members holding shares in dematerialised form are requested to bring their Client ID and DP ID numbers for identification.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
6. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
7. Members are requested to address all the correspondences, to the Registrar and Share Transfer Agents, M/s. System Support Services 89, Andheri - Kurla Road, (Next to Logitech Park, Above McDonalds), Sakinaka, Andheri (E), Mumbai – 400 072, Maharashtra.
8. Members whose shareholding is in electronic mode are requested to direct change of address notification and updates on bank account details, if any, to the respective depository participants.
9. The documents referred to in the proposed resolutions are available for inspection at the Registered Office of the Company on all working days between 10.00 a.m. to 2.00 p.m. upto the date of Annual General Meeting.
10. The Company is concerned about the environment and utilizes natural resources in a sustainable way. We request you to update your email address with your Depository Participant to enable us to send you the communications via email.
11. As an economic measure, copies of Annual Report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of Annual Report to the meeting.

12. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 07th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited(CDSL):

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- a. Log on to the e-voting website www.evotingindia.com
- b. Click on "Shareholders" tab.
- c. Select the Electronic Voting Sequence Number - along with " GEMMIA OILTECH (INDIA) LIMITED " from the drop down menu and click on "SUBMIT"
- d. Now Enter your User ID
- e. For CDSL: 16 digits beneficiary ID,
- f. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- g. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- h. Next enter the Image Verification as displayed and Click on Login.
- i. 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.
- j. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <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 number of shares held by you as on the cut off date in the Dividend Bank details field.

- k. After entering these details appropriately, click on "SUBMIT" tab.
- l. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- m. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- n. Click on the EVSN for "GEMMIA OILTECH (INDIA) LIMITED" on which you choose to vote.
- o. 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.
- p. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- q. 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.
- r. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- s. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- t. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) 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.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (PoA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- a. Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- b. The voting period begins on 24th December, 2014 (09.30.A.M.) and ends on 26th December, 2014 (05.30. P.M.). During this period shareholders' of the Company, holding shares either

in physical form or in dematerialized form, as on the cut-off date of December 05, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- c. 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.

13. The Board has appointed Mrs. K. Sneha, Practising Company Secretary, Chennai, as the Scrutinizer for conducting the e-voting process for the Annual General Meeting in accordance with the law and in a fair and transparent manner.

The Scrutinizer shall within a period of not exceeding three (3) working days from the conclusion of the e-Voting period unlock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

14. The Results shall be declared on the day of the Annual General Meeting of the Company. The results declared along with the scrutinizer's report shall be placed on the Company's website www.ramkaashyap.com and on the website of CDSL within two days of passing of the resolutions at the Annual General Meeting of the Company and communicated to the BSE Limited.

By Order of the Board
For GEMMIA OILTECH (INDIA) LIMITED

Sd/-
Jude Jeyaprakash
Executive Director

Sd/-
T. V. Balachandran
Director

Place : Chennai

Date : December, 4 2014

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 5, 6 & 7**

Mr. M.Rajan, Mr. A. Roche and Mr. V. Arunagiri were appointed as an Additional Director on September 30, 2013, November 14, 2013 and February 14, 2014 respectively.

In terms of Section 161 of the Companies Act, 2013, they holds office up to the date of the ensuing Annual General Meeting.

The Company has received notice pursuant to Section 160 of the Companies Act, 2013 from members proposing the appointment of Mr. M.Rajan, Mr. A. Roche and Mr. V. Arunagiri as a Directors.

The Board of Directors proposes the appointment of Mr. M.Rajan, Mr. A. Roche and Mr. V. Arunagiri as the Directors and recommend the resolution as set out in Item No. 5, 6 & 7 for the approval of the shareholders at the ensuing Annual General Meeting.

Other than Mr. M. Rajan, Mr. A. Roche and Mr. V. Arunagiri, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolution as set out in Item No. 6 of this Notice. This explanatory statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

PROFILE OF DIRECTORS

Mr. M. Rajan aged about 64 is holding a master degree in Criminology is a retired Asst. Commissioner of Police, is a Millennium President Medal Awarde² in the year 2000, has attended major Law & Order problems at North Madras and communal riots in southern districts and Labour unrest in Hundai and other companies with Kancheepuram Dt, Various Bandobust and investigations related to factory affairs at Samsung, Hundai, Saint Gobain Caparo, and Nissan Companies etc. at Kancheepuam District.

Mr. A. Roche aged about 64 holding a bachelor degree in Arts from PSG Arts & Science College Coimbatore having 34 years of experience in major Companies, His past employers includes Sri Venkateswara Paper & Board P. Ltd., Auro Tronics Pvt. Limited.

Mr. V. Arunagiri aged about 55 years also having a bachelor degree form Indian Institute of Management , Calcutta, is an advocate by profession and having 23 years of experience as an advisor to many companies engaged in the business of real estate, software, insurance, NBFC etc. He is also a Director in Yuva Bharathy Consultancy Services Private Limited.

DIRECTORS' REPORT

The Board of Directors of Gemmia Oiltech (India) Limited are pleased to present the Twenty First Annual Report for the year ended March 31, 2014, together with the Auditors' Report and Audited Accounts for the Financial year 2013-14.

FINANCIAL PERFORMANCE

The comparative pictures of the financials of the Company for the last two years are presented in the table below.

PARTICULARS	2013-14	2012-13
Net Income	1644	81,36,760
Expenditure	15427977	1,75,52,609
Profit before Depreciation, Interest and Tax	12575208	(47,13,9990)
Less: Interest and Finance Charges	2192954	39,23,956
Less: Depreciation	100658171	7,77,904
Profit /(Loss) Before Tax	(115426333)	(94,15,849)
Less: Provision for Tax	124690	1,75,923
Profit/(Loss) after Tax	(115301643)	(92,39,927)

(In Rs.)

OPERATIONS REVIEW

On a standalone basis your Company has reported net revenue of Rs. 1644 as against Rs. 81,36,760 of Revenues registered in the previous year. Total expenditure for the year was Rs. 11,54,27,977 as against Rs. 1,75,52,609 in the previous year.

BUSINESS REVIEW

A detailed business review is being given in the Management Discussion and Analysis Section of the Annual Report.

DIVIDEND

Your Directors have not recommended dividend in view of the losses incurred by the company during the year.

SUBSIDIARY COMPANY**1. Gemmia Worldwide S.A.**

DIRECTORS

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company Mr. A. Srinivasan and Mr. K.Raman, Directors, retire by rotation and being eligible offer themselves for re-appointment.

Mr. M.Rajan, Mr. A. Roche and Mr. V. Arunagiri were appointed as an Additional Director on September 30, 2013, November 14, 2013 and February 14, 2014 respectively.

The Company has received notice under Section 160 of the Companies Act, 2013 proposing the appointment of Mr. M. Rajan, Mr. A. Roche and Mr. V. Arunagiri as Directors liable to determination through retirement by rotation at the ensuing Annual General Meeting.

AUDITOR

M/s. R. Ravindran & Associates (Registration No. 003222S) Chartered Accountants, Chennai, Statutory Auditors of the Company retire at the ensuing Annual General Meeting and to hold office from the conclusion of this Twenty First Annual General Meeting to the conclusion of the Twenty Third Annual General Meeting.

The Company has received a letter from the Statutory Auditors to the effect that their reappointment, if made, would be within the prescribed limits under Section 139 (1) and 141 of the Companies Act, 2013.

CONSOLIDATED FINANCIAL STATEMENTS

The Company has not received audited financials from its subsidiaries due to some unavoidable Circumstances. So Company has not attached the consolidated statement.

PARTICULARS OF EMPLOYEES

Particulars of the employees as required under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of the Employees) Rules, 1975 are not applicable since, none of the employee of the Company is drawing in excess of the limits prescribed under Section 217(2A) of the Companies Act, 1956.

CONVERSION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUT GO

Your Company does not carry on any manufacturing activities and hence the disclosure requirement in terms of Sections 217 (1) (e) of the Companies Act, 1956, read with Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, regarding Conservation of Energy and Technology do not apply to your Company.

During the year under review, there was no Foreign Exchange earnings and outgo for your Company.

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreements with the Stock Exchanges, a Management Discussion and Analysis, Corporate Governance Report, Managing Director’s and Auditors’ Certificate regarding compliance of conditions of Corporate Governance are made a part of the Annual Report.

DIRECTORS’ RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956, the Directors confirm that:

- (i) In the preparation of the annual accounts for the year ended 31stMarch2014,the applicable accounting standards issued by the Institute of Chartered Accountants of India read with the requirements set out under Schedule VI to the Companies Act,1956, the provisions of Companies Act, 2013 (to the extent notified) have been followed and there are no material departures from the same;
- (ii) 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 as at 31stMarch 2014 and of the Loss of the Company for the year ended on that date;
- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) The Directors have prepared the annual accounts of the Company on a ‘going concern’ basis.

ACKNOWLEDGEMENT AND APPRECIATION

The Directors take this opportunity to thank the Shareholders, Financial Institutions, Banks, Customers, Suppliers and Regulatory & Governmental Authorities for their continued support to the Company. Further, the Directors wish to place on record their appreciation of Employees at all levels for their hard work, dedication and commitment.

By Order of the Board
For **GEMMIA OILTECH (INDIA) LIMITED**

Sd/-
Jude Jeyaprakash
Executive Director

Sd/-
T. V. Balachandran
Director

Place : Chennai
Date : December, 4 2014

MANAGEMENT DISCUSSION & ANALYSIS

1. INDUSTRY STRUCTURE AND DEVELOPMENTS

Foray into Oil and Gas Environmental Services:

Your Company has expanded its activities by entering into oil and natural gas environmental services after altering its main objects contained in the Memorandum of Association. Your Company has acquired 100% stake in an international company, Gemmia Worldwide S.A., by issue of Global Depository Receipts. The main assets of Gemmia Worldwide S.A., being 51% holding in Oil Tech Global Services (DBA), a group of companies engaged in oil sludge treatment, reservoir cleaning services and oilfield and refinery services and equipment sales to oil and gas companies with assets and operations in Russia, Switzerland and beyond.

Oil Tech ("OT") is a group of companies controlled by Gemmia Worldwide S.A. with assets in Russia specializing in processing & disposal of waste sludge from the oil & gas industry. The company has also recently introduced a new service for the automated cleaning of oil storage.

Crude oil lost due to past extraction practices and current inefficiencies and accidents along the petroleum value chain in emerging economies are becoming unacceptable due to increasingly stringent environmental regulations and the high price of oil. It is estimated that in Russia alone, 200 million cubic meters of oily waste can be processed to recover oil and eliminate the environmental hazards. Bringing proven technology to bear in emerging markets from countries with long histories of environmental remediation offers significant profit potential. Gemmia Worldwide has recognized this opportunity and moved to capitalize on it.

Gemmia companies have established supplier relationships with leading Russian petroleum companies, supplying a wide range of oilfield and refinery related equipment. On the back of these supply relationships, environmental services business has been built.

Gemmia is well positioned to build a world class environmental services business because:

- ☞ Russia is the largest oily waste market in the world, with an estimated 200 million cubic meters of sludge in place and a further production of 3.5 million cubic meters per year.
- ☞ The highest levels of the Russian government have recently signaled that environmental problems are to be dealt with and fines for pollution are expected to rise 3-4 times by 2016.
- ☞ The competition is highly fragmented in Russia with currently only 42 small undercapitalized environmental services providers (compared to 3500 environmental services providers in the United States)
- ☞ Gemmia has established supply relationships with large Russian petroleum companies which provide an entry that competitors do not have.

- ☞ Gemmia operates a state of the art 150,000 metric ton oily wastes capacity processing plant in Nefteyugansk, which is the first of at least 12 plants it intends to build over the next five years.
- ☞ Gemmia has an exclusivity agreement for Russia with a U.S. company, Tarmac Intl, the world's leading supplier of LTDD technology.
- ☞ Gemmia have exclusive rights for Supermax automated tank cleaning technology for all markets outside the US and Canada and will be soon manufacturing units with a conservative estimate of building 12 units in place over the next five years.
- ☞ Gemmia strikes business even outside Russia with a presence in Switzerland (a major center of oil trading), India, Indonesia and soon in other countries.

The Company

Gemmia Worldwide S.A. owns 51% in each of a group of affiliated companies known as Oil Tech Global Services (DBA) ("Oil Tech"). Oil Tech companies are engaged in the petroleum service and supply sector in Russia providing:

- Environmental services for the petroleum industry
- Oilfield and refinery equipment supply

The remaining 49% in each of the Oil Tech companies is controlled by Oil Tech management.

Vision and mission

Gemmia's vision is to become a world class provider of environmental services to the oil and gas industry focusing on high oil producing and consuming countries outside of the highly competitive North American and European markets, while continuing to generate significant cash flow from its oilfield equipment and services businesses.

Gemmia's mission is to increase shareholder value by applying proven cleantech methods to recover lost oil and energy currently polluting the environment and helping our clients to meet increasing stringent environmental regulations.

History

Oil Tech was formed in 2008 to supply the Russian oilfield equipment supply sector providing a wide range of equipment and services. In early 2010, Oil Tech management spotted the opportunity to supply environmental services to the oil and gas companies with whom Oil Tech had built supplier relationships. This resulted in the construction of a state of the art oily waste processing plant supplying services to Rosneft Yuganskneftegaz, with a second on order and advanced discussions with other customers underway. In 2011, Oil Tech added automated tank cleaning and environmental consulting services to their offerings.

Products and services

Environmental services for the petroleum industry

Gemmia provides environmental services to the petroleum industry including oily wastes treatment, automated tank cleaning and environmental consulting services. Oily wastes treatment includes oil recovery, drill cuttings treatment, sludge and oil contaminated soil remediation. Gemmia is moving into treatment of special situation wastes such as sulfuric acid tar sludge. Automated Storage Tank Cleaning recovers oil and remediates sludge in storage tanks. Consulting services include: Environmental health and safety (EHS) audits, Waste-management strategies design and implementation, Sustainability programs adoption, Ecological infrastructure EPC services and Environmental research and engineering.

Oily Waste Treatment

Gemmia employs a well tested oily wastes treatment method at its 150,000 metric ton capacity plant in West Siberia at Nefteyugansk, Khanty-Mansi commissioned in February, 2011. Tarmac Int. Inc., one of the leading providers of recycling solutions supplied the plant.

We have developed a mixed technology treatment train which maximizes versatility, remediation efficiency, production capacity, processing speed, capex and opex. Our treatment train uses of mechanical methods (thermochemically induced centrifuging) at the pre-treatment stage and thermal methods (direct low temperature thermal desorption) at the main stage.

Depending on the particular job conditions, the technology can be implemented either on-site or off-site. In the latter case, specially designed vehicles are used to avoid spills during transportation to the treatment site. The technology treats all types of oily wastes (drill cuttings, liquid sludge, oil-contaminated soils). The essence of the technology is described below.

Strategy and plans

Business strategy

In order to accomplish Gemmia's mission to increase shareholder value by applying proven cleantech methods to recover lost oil and energy currently polluting the environment and helping our clients to meet increasing stringent environmental regulations, your Company will implement the following 3x3 strategic plan over the next five years.

1. Expand operations into three geographical areas: 1) Russia/FSU; 2) the Middle East North Africa (MENA) and 3) South and East Asia.
2. Develop three core Oil Waste Management practices: 1) Physico-Chemical/Thermal oil recovery and oil-contaminated soil remediation; 2) Automated Tank Cleaning and 3) Bioremediation
3. Invest in three strategic areas: 1) Cleantech Research & Development; 2) Related products and services and 3) People - strengthening our staff and advisors with experienced international petroleum and environmental managers and engineers

4. Expand operations in three geographical areas

- (a) Russia/Former Soviet Union - The Russian market alone is estimated to grow to USD 700 million per year over the next 3 years and up to USD 1.7 billion a year for 10 years.
- (b) Asia - India, with the second largest proven oil reserves in the Asia-Pacific region, is the fourth largest consumer of oil in the world. With its rapidly growing economy and government's statement through the Ministry of Petroleum & Natural Gas that "A very high priority is attached by the Government to conservation of petroleum products in view of the need to reduce ever increasing gap between demand for and indigenous supply of crude oil and petroleum products" we are confident that opportunities exist for our Oil Waste Management services. And from a base in India we can strike out into other Asian markets.
- (c) Middle East North Africa (MENA) - The MENA market is estimated to be \$10 billion over the next 10 years. The Kuwait Oil Lakes project alone will generate \$3.5 billion of Oil Waste Management contracts over the next 10 years. We are currently working on establishing a strategic partnership to participate in the Kuwait Oil Lakes tenders with a preference for an Indian partner.

5. Develop Three Core Oil Waste Management practices

- (a) Soil Remediation and Oil Recovery including oil-contaminated soil remediation, oily sludge and drill cuttings treatment.

Gemmia is currently operating a mechanical/thermal soil remediation plant in Nefteyugansk, West Siberia with a capacity of 150 000 MT per year which recovers up to 90% of oil products, discharges solid material which is 99.99% clean and thermally destroys the remaining contaminants with not more than 1ppm of dust released in the atmosphere. Gemmia intends to launch 5 oily waste remediation plants in Russia by 2012 with 12 in operation by 2015.

- (b) Automated oil storage tank cleaning

Gemmia's mobile unit which is mounted on two standard trailers with a 6-hour mobilization time will soon be deployed and we have plans to begin manufacturing them. Gemmia intends to have at least 12 mobile automatic tank cleaning units in operation by 2015.

- (c) Bioremediation

Gemmia intends to add bioremediation services (essentially the use of microorganisms to eat oil) for distribution throughout Russia and is investigating several bioremediation products.

6. Investment in three high value areas

- (a) Research & Development to identify and develop clean tech products and services using the well established technical prowess of Indian and Russian scientists and engineers.

- (b) Adding related products and services. For example we are investigating a service to eliminate pollution from the practice of burning the associated gas produced by oil wells which uses the associated gas to run mini-power stations.
- (c) Building a staff and advisory group of experienced oil and gas environmental professionals.

Towards this, your Company has recently created an advisory council which includes:

Mr. P. N. Devarajan, a chemical engineer from I.I.T., Kharagpur with an experience of approx 40 years who has worked in senior management positions in Merck, Sharp & Dhome of India, Bombay Chemical & Plastics India Limited, Mettiar; Shriram Chemicals & Fertilizers Ltd., Rajasthan. Devarajan was Chairman and Managing Director of Hindustan Organic Chemicals Ltd (June 1977-June 1981) and Indian Drugs and Pharmaceuticals Limited (June 1981 - June 1982).

Mr. J. Jayaraman, a first class M.Sc postgraduate from Benaras Hindu University who has undergone Advance Management Programme organised by IIM, Ahmedabad for Public Sector Senior Executives. He has an experience of 3 decades in Oil Sector. He has served in various positions in Domestic Sales and International Trade including as Chief General Manager for International Trade and Co-ordination of M/s. Indian Oil Corporation. He had led Cochin refineries Ltd as its Chairman and Managing Director. He has also served as Independent Director in BHEL / ONGC

Mr. Vladimir Bernstein, Member of the Board of Directors and Chair of the Strategy Committee of Oil Tech Global Services, is a professional investor possessing a foreign education and vast work experience in both Russia and the USA.

Mr. Bernstein holds a BS in Finance and Mathematics from the Wharton School, University of Pennsylvania (1993), an MA from the Stanford Graduate School of Education (1998), and an MBA from the Stanford Graduate School of Business (1998).

Mr. Bernstein is a former Managing Director and Chief Operating Officer of Icon Private Equity fund, a CIS-focused private equity fund with over US\$1 Billion under management (2008-10). Mr. Bernstein led Icon's investment projects in various sectors including telecommunications, biotechnology and energy. Prior to Icon, Mr. Bernstein has served as a partner in a Russian Technology venture fund established by Alfa Group (2003-07). Within the Fund, he organized six investment deals and served on the Boards of Directors of those companies. As a Fund partner, Mr. Bernstein ensured dynamic growth of its portfolio companies, performed successful exit strategies for two deals and raised the next investment rounds for his portfolio companies.

Prior to Russian Technology VC, Mr. Bernstein served as a member of the Supervisory Board of Alfa Group, the largest Russian Private Consortium that owns numerous businesses including TNK-BP, Vimpelcom, Alfa Bank, X5 and others (2001-03). Mr. Bernstein was a Director for Strategic and Investment Planning at Alfa. He improved the effectiveness of the Board of Directors' activities by nominating independent directors to the Boards, and by creating audit, strategic and compensation committees. Mr. Bernstein expanded the investment planning function at Alfa Group by establishing criteria for evaluating and approving investment projects, and also assessing their results.

While in the United States, Mr. Bernstein worked as a consultant in Bain & Company in Boston (1993-96). During this time, Vladimir successfully performed 12 strategy projects for large American companies. After receiving a MBA from Stanford Business School, Vladimir helped create the Californian start-up AllAdvantage.com as a Director of Business Development (1999-2001). Vladimir established the company's office in New York, and developed a sales network in the eastern part of the US.

On a base of cash flow generated from our current oil field services and supply business and with capital raised from Indian and International investors we intend to build Gemmia into a leading clean tech environmental services company.

2. OPPORTUNITIES AND THREATS

Opportunities

1. Low risk and high profit.
2. Virtually no competition in this business as there is space for everyone.
3. Growing environmental conscience all over the world and awareness of environmental protection.
4. Expanding global market and energy needs.
5. Related diversification like cleaning reservoirs and working to remediate oil contaminated soils is quite possible.

Threats

1. The high cost of environmental services some times over weigh the benefits and sometimes it appears more economical to leave the sludge and waste as it is rather than process and recycle it.
2. The risk to human life and facilities is very high due to climatic conditions and work environment.
3. The volume of losses is significantly higher thro pipeline accidents while transporting oil from one production location to another.

Having analyzed the SWOT, the management of your Company has been actively considering plans and initiatives to address these using the BEAR principle which seeks as follows to:

- Build on strengths*
- Exploit opportunities*
- Avoid threats*
- Resolve weaknesses*

These initiatives shall help your Company to meet the competition successfully and grow in the business.

3. RISKS AND CONCERNS:

Strengths

1. Visionary promoters with ambitious plan for entering into oil tech business with a strong commitment for environmental protection and ethical practices.
2. Tie-up with a global Oil and Gas technology firm, specializing in innovative methods to reduce the environmental impact of waste products from the oil and gas industries and having a big market presence in Russia.
3. Professional management team with vast experience in the field.
4. Proven technology in hand.

Weaknesses

1. Slump in oil price.
2. Lack of long term funding for capital expenditure.
3. Technology inefficient for the cold climatic condition.
4. Governmental efforts to regulate the environmental protection is still very weak.
5. Markets for this business is globally restricted to a few countries.

4. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has set up internal control systems and considering the volume of operations they are fairly adequate.

5. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

During the year the company had recruited key managerial personnel, who would drive the diversified activities of the company overseas trading and also the operations of its two wholly owned subsidiaries. Relationship with its employees continues to remain cordial.

6. OUTLOOK

Your company's plan of foraying into the new oil tech business as core business activity contributes to the belief that your Company would be performing very well in future.

Oil-bearing waste is a by-product of oil refinery and extraction processes, which is generally difficult to manage due to its high hydrocarbon contents and viscosity - typical oil sludge contains 10-60% crude oil, 30-90% water and 5-40% solid particles.

Russia being one of the world leaders in terms of oil production annually extracts around 500 million tons of oil, representing 12% of the global total. The country is also a leader in oily waste generation. The problem is that over the past 50 years, when the oil industry was booming, the volumes of oily waste generation consistently exceeded the volumes of its remediation, which to date has resulted in accumulation of nearly 200 million tons of oily waste. And even now, despite the increased attention to the problem of oily waste remediation, the proportion of waste being recycled is not more than 2/3 of newly generated waste.

The main sources of oil-bearing waste generation are oil production (drilling mud and waste in testing and repairing wells), oil transportation (soil contamination in case of accidents on pipelines),

oil treatment and storage (sludge on the bottom of storage tanks and containers). Since this waste is hazardous to the environment and difficult to transport, it is costly to dispose and handle for the oil industry, driving a high demand for services that are able to process oily sludge in an efficient matter. Furthermore, oily waste remediation also recovers hydrocarbons that would otherwise be lost, generating additional value for customers.

There exists a significant market for innovative oily waste remediation. As mentioned above, in 2010 total oil-bearing wastes amounted to approximately 200 m m³, and this figure is expected to grow by 1.5% annually. Apart from growing demand for oil and the potential for cost reduction the market is driven by legislative changes.

Along with the global trend, the Russian state has begun to pay more attention to environmental issues, actively applying economic incentives to oil companies, motivating them to prevent dumping of the newly generated waste. To date, environmental fees for dumping of oil-bearing waste roughly equal to US\$ 50 per m³, with an expected growth rate of 20% per year. Thus, the market has significant growth potential: The average estimate—growth to US\$ 700 million per year over the next 3 years and up to US\$ 1.7 billion a year for 10 years. For comparison, API (American Petroleum Institute) today estimates the market for oil-bearing waste in the United States at more than US\$ 2 billion a year, the United States being a smaller producer than Russia and supposedly applying much stricter environmental controls and remediation technologies at oil & gas producing sites.

Over the past three years, the dynamics of oily waste remediation market has been positive. In many regions, not only the newly generated oily waste, but also the old accumulated waste was recycled. According to the industry experts, remediation services market shows average growth of around 14% per annum.

REPORT ON CORPORATE GOVERNANCE

MANDATORY REQUIREMENTS

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Corporate Governance essentially is a set of processes and practices to ensure that the Company's affairs are being managed in the best interest of all stakeholders. Your Company believes on building long lasting and mutually beneficial relationship based on integrity, ethics and trust in all respect of our business. Your Company has been committed to adhere of corporate governance practices and ensure optimum utilization of social resources.

Your Company is committed to achieving the highest standards of corporate governance.

Your Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value, over a sustained period of time.

The Board supervises the functioning of the management and protects the long-term interests of all stakeholders of the Company.

2. BOARD OF DIRECTORS

The Company in its commitment to uphold good corporate governance has further strengthened independence of the Board, by inducting an Additional Director in the Board. Total strength of the board on the date of this report is Six.

During the year under review, 6 Meetings were held on May 30, 2013, June 24 , 2013, August 14, 2013, September 30, 2013, November 14, 2013, and February 14, 2014.

The names and date of appointment / resignation of the Directors on the board, their attendance at the Board Meetings held during the year and number of directorship and Committee Chairmanship / Memberships held by them in other companies as on March 31, 2014 is given below. Other directorships mentioned below do not include alternate directorships, directorships of private limited companies, directorships of foreign companies and directorships in Section 25 Companies. Chairmanship / Membership of Board Committees include only Audit and Shareholders' / Investors' Grievance committees.

<i>Name and Designation</i>	<i>Date of Appointment/ Resignation</i>	<i>No. of Board Meetings attended</i>	<i>Whether attended last AGM held on 30/09/2013</i>	<i>No. of other directorship</i>	<i>No. of committee position held in other Public companies</i>	
Mr. Jude Jeyaprakash <i>Executive Director</i>	08.12.2009	9	Yes	3	Nil	Nil
Mr. A. Srinivas <i>Independent Director</i>	05.03.2006	9	Yes	5	Nil	Nil
Mr. T. V. Balachandran <i>Independent Director</i>	09.12.2009	9	Yes	2	Nil	Nil
Mr. K. Raman <i>Independent Director</i>	12.08.2011	9	Yes	7	Nil	Nil
Mr. M. Rajan	30.09.2013			Nil	Nil	Nil
Mr. A. Roche	14.11.2013			Nil	Nil	Nil
Mr. V. Arunagiri	14.02.2014			Nil	Nil	Nil

None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.

3. AUDIT COMMITTEE

(i) Brief description of terms of reference

The Audit Committee reviews, acts and reports to the Board of Directors with respect:

- Overseeing the Company's financial reporting process and Discloser of its financial information to ensure that the financial statements are correct, sufficient and creditable;
- Recommending the appointment / removal of Statutory Auditor(s) & Internal Auditor(s), Fix the Audit fee also approve the payment for any other services;
- Reviewing with the Management, the quarterly financial statement before submission to the board;
- Reviewing the adequacy of internal audit function, reporting structure, coverage and frequency of internal audit;
- Reviewing the findings of any internal investigations by the internal auditors into matters where is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- 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;
- Reviewing the Company's financial and risk management policies;
- Reviewing the functioning of the Whistle Blower mechanism

(ii) Composition

Composition of the Audit Committee as on the date of this report:

Name	Designation
Mr. T. V. Balachandran	Chairman
Mr. Adapa Srinivas	Member
Mr. A. Arunagiri	Member

(iii) Meetings and attendance during the year

Four Audit committee meetings held during the year 2013-14. The dates on which the meetings were held are as follows:

May 30, 2013; August 14, 2013; November 14, 2013 and February 14, 2014.

The attendance of the members during the year 2013-14 is given below:

Name	Number of Meetings held during the year	Number of Meetings attended during the year
Mr. T. V. Balachandran	4	4
Mr. Adapa Srinivas	4	4
Mr. A. Arunagiri	4	4

All the members including the chairman have adequate financial and accounting knowledge.

4. REMUNERATION COMMITTEE

(i) Brief description of terms of reference

The remuneration committee shall have the responsibility of determination of Remuneration packages for the executive Directors and non-Executive Directors of the Company.

(ii) Composition

Composition of the committee on the date of this report;

Name	Designation
Mr. Jude Jeyaprakash	Chairman
Mr. Adapa Srinivas	Member
Mr. A. Arunagiri	Member

(iii) Meetings and attendance during the year

Two Remuneration Committee meeting was held during the year 2013-14 on June 27, 2013 and February 27, 2014.

The attendance of the members during the year 2013-14 is given below:

Name	Number of Meetings held during the year	Number of Meetings attended during the year
Mr. Jude Jeyaprakash	2	2
Mr. Adapa Srinivas	2	1
Mr. A. Arunagiri	2	2

(iv) Details of remuneration to all Directors for the Financial Year 2013-14.

Sl. No.	Name of the director	Salary & Perquisites Per Annum	Sitting fees (Rs)
1.	Mr. Jude Jeyaprakash	-	-
2.	Mr. A. Srinivas	-	-
3.	Mr. S. Krishna Kumar	-	-
4.	Mr. T. V. Balachandran	-	-
5.	Mr. K. Raman	-	-
6.	Mr. R. Gopalan	-	-

(v) Shareholding of the Directors as on March 31, 2014

Sl. No.	Name of the director	Number of equity shares held
1.	Mr. Jude Jeyaprakash	Nil
2.	Mr. A. Srinivas	Nil
3.	Mr. S. Krishna Kumar	Nil
4.	Mr. T. V. Balachandran	Nil
5.	Mr. K. Raman	Nil
6.	Mr. R. Gopalan	Nil

5. SHAREHOLDER / INVESTOR GRIEVANCE COMMITTEE

(i) **Brief description of terms of reference**

- Allot to the applicants, shares and other securities issued by the Company from time including allotment under Employer Stock Option Scheme;
- Approve registration of transfer of shares and other securities issued and that may be issued from time to time; and approve or reject application for transfer of shares certified to the shareholders;
- Approve / reject applications for re-materialization, subdivision, consolidation, transposition and thereupon issue share certificates to the shareholders;
- Lay down suitable procedures and approve issue of duplicate certificates of shares and other securities;
- Decide the stock exchange(s) / depository(ies) in India or abroad, on which shares or other securities issued by the Company are to be listed or delisted including offering/issuing such shares / securities through depositories;

- Fix record date and determine closure of Register of Members and Transfer Books for the purpose of payment of dividend, interest, issue of rights / bonus shares or for such other purpose as Committee might deem fit;
- Redressal of shareholders and investors complaints such as transfer of shares, non-receipt of Annual Reports, non-receipt of dividend declared etc.;
- Report to the Board about important developments in the area of servicing of shareholders and
- Take initiatives for better servicing of the shareholder.

(ii) Composition and Meetings attended during the year

Composition of the committee on the date of this report:

Name	Designation
Mr. A. Arunagiri	Chairman
Mr. Adapa Srinivas	Member
Mr. T. V. Balachandran	Member

(iii) Meetings and attendance during the year

Four Shareholder / Investor grievance committee meetings held during the year 2013-2014. The dates on which the meetings were held are as follows:

May 12, 2013; August 29, 2013; October 10, 2013 and March 14, 2014.

The attendance of the members during the year 2013-14 is given below:

Name	Number of Meetings held during the year	Number of Meetings attended during the year
Mr. A. Arunagiri	4	4
Mr. Adapa Srinivas	4	1
Mr. T. V. Balachandran	4	4

(iv) Details of the complaints/requests received, resolved and pending during the year 2013-2014.

Total Shareholders complaints/ Requests

RECEIVED	RESOLVED	PENDING
2	-	2

6. GENERAL MEETINGS

Date, location and time for last three Annual General Meetings:

Day & DATE	VENUE	TIME
Monday, September 30, 2013 (20 th Annual General Meeting)	Srinivasa Shastri Hall, No 40, I Floor, Luz Church Road, Mylapore, Chennai – 600 004	12.00 Noon
Friday, September 28, 2012 (19 th Annual General Meeting)	New Woodland Hotel Private Limited, No. 72-75, Dr. Radhakrishnan Salai, Mylapore, Chennai – 600 004.	11.00 A.M
Thursday, December 29, 2011 (18 th Annual General Meeting)	No.72-75, New Woodlands Hotel, Dr. Radhakrishnan Salai, Chennai – 600 004.	11.00 A.M

Date, location and time for last three Extra-ordinary General Meetings:

DATE	VENUE	TIME
December 3, 2012	New Woodland Hotel Private Limited, No. 72-75, Dr. Radhakrishnan Salai, Mylapore, Chennai – 600 004.	11.00 A.M

7. DISCLOSURE

- There are no materially significant related party transactions having potential conflict with the interests of the Company at large.
- There has not been any non-compliance by the Company and there are no penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets, during the last three years.
- A Whistle Blower Policy is in force and it is affirmed that no personnel has been denied access to the Audit Committee
- The Company has complied with all the mandatory requirements of Corporate Governance, as required under the Listing Agreement and Company's status of Compliance with the non-mandatory requirements is given below:

a) The Board:

As our Chairman is an Executive Director, the Company maintains an office for him at the Corporate Office.

b) Remuneration Committee:

The details of the same are given elsewhere in the report.

c) Shareholder Rights:

The quarterly and half yearly and yearly declaration of the financial performance are posted on the website of the Company and are also sent to the stock exchanges, where the shares of the Company are listed.

d) Training of Board Members:

New Directors, on being inducted to the Board, are familiarized with the Company's Corporate Profile, the Corporate Governance Code, and Code of Conduct for Directors and Senior Management, Insider Trading Code and the Company's policy for Unfair Trading Practices in Securities.

e) Whistle Blower Policy:

The Company has laid down a Whistle Blower Policy, the details of which are given elsewhere in the report.

f) Secretarial Audit:

A qualified Practicing Company Secretary carried out a secretarial audit to reconcile the total admitted capital with National Securities Depository limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed Capital. The audit confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

8. MEANS OF COMMUNICATION:

The Quarterly Audited or Un-audited Financial results are normally published in the Trinity Mirror and Makkal Kural. All material information about the Company is promptly sent through fax to the concerned stock exchanges wherein the Company's Shares are listed. Besides, these are all given to press for information of the Public at large. The above results are also hosted on the Company website www.ramkaashyap.com.

9. **GENERAL SHAREHOLDER INFORMATION:**

SL. NO.	PARTICULARS	DESCRIPTION
1.	Financial Year	April 1, 2013 – March 31, 2014
2.	Day, Date, Time and Venue of Annual General Meeting	Wednesday
		December 31, 2014
		11 A.M.
		South Indian National Association, 'Shastri Hall', I Floor, No. 40 Luz Church Road, Mylapore, Chennai - 600 004
3.	Book closure date	December 27, 2014 to December 31, 2014
4.	Listed Stock Exchanges	Madras Stock Exchange Limited, Chennai Bombay Stock Exchange Limited, Mumbai
5.	Registrar and Transfer Agents	Systems Support Services Unit : Gemmia Oiltech (India) Limited 89, Andheri - Kurla Road, (Next to Logitech Park, Above McDonalds), Sakinaka, Andheri (E), Mumbai, Maharashtra – 400 072 Telephone : 022-28500835, Fax : 022-2850438 Email : sysss72@yahoo.com
6.	Share Transfer System	Presently, the share transfers which are received in physical form are processed and the share certificates returned within a period of 15 days from the date of receipt, subject to the documents being valid and complete in all respects.
7.	Dividend Payment Date	No dividend declared.
8.	Scrip ID (BSE)	GEMOIL
9.	Stock Code(BSE)	511652
10.	Market Price Data	Annexed
11.	Address for Correspondence	33/8, B. R. Complex, II Floor C. P. Ramasamy Road Alwarpet, Chennai – 600 018.
12.	ISIN	INE736I01014
13.	AGM	21st Annual General Meeting
14.	<u>Quarterly Results</u> (Tentative)	
	For the First Quarter ending June 30, 2014.	August 14, 2014
	For the Second Quarter ending September 30, 2014.	On or before November 14, 2014
	For the Third Quarter ending December 31, 2014.	On or before February 14, 2015
	For the Fourth Quarter ending March	On or before May 30, 2015

SL. NO.	PARTICULARS	DESCRIPTION
	31, 2015.	
15.	Dematerialization of Shares	About 99.48% of the outstanding shares have been dematerialized as on March 31, 2013.
16.	Any query on Annual Report	Gemima Oiltech (India) Limited Secretarial Department No. 33/8, B. R. Complex, II Floor C. P. Ramasamy Road Alwarpet, Chennai – 600 018. Tel : 044-43442000, Fax No. 044-43442016 Email: cs@ramkaashyap.com
17.	Investor Correspondence	System Support Services Unit : Gemima Oiltech (India) Limited 89, Andheri - Kurla Road, (Next to Logitech Park, Above McDonalds), Sakinaka, Andheri (E), Mumbai, Maharashtra – 400 072 Telephone : 022-28500835, Fax : 022-2850438 Email : sysss72@yahoo.com

8. **STOCK MARKET DATA:**

Month	Bombay Stock Exchange Limited	
	High (Rs.)	Low (Rs.)
April 2013	19.65	15.00
May 2013	18.90	14.45
June 2013	20.95	13.80
July 2013	19.70	13.22
August 2013	19.30	13.50
September 2013	18.85	14.65
October 2013	18.65	12.25
November 2013	17.45	12.70
December 2013	21.65	13.30
January 2014	27.00	18.00
February 2014	28.95	19.30
March 2014	27.40	17.00

* There was no trading at Madras Stock Exchange Limited.

9. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2014:

Shareholding Range	Shareholders		Shareholding	
	Numbers	Percentage to Total	Total Number of Shares held	Percentage to Total
Up to 500	8179	91.93	1057233	0.305
501 – 1,000	253	2.844	207469	0.060
1,001 – 2,000	126	1.416	195166	0.056
2,001 – 3,000	62	0.697	157209	0.045
3,001 – 4,000	21	0.236	76488	0.022
4,001 – 5,000	35	0.393	168219	0.049
5,001 – 10,000	56	0.629	439512	0.127
10,001 and above	165	1.855	343988704	99.335
Total	8897	100	346290000	100

10. DEMATERIALISATION OF SHARES:

As on March 31, 2014, out of total 34,62,90,000 equity shares of the company, 34,44,85,610 equity shares representing 99.47% of total shares have been dematerialized. The detailed break-up of shares as on March 31, 2014 is as follows:

Particulars	No. of equity shares	Percentage
CDSL	33,86,65,004	97.798
NSDL	58,52,206	1.690
Physical	17,72,790	0.512
Total	34,62,90,000	100

Statement Showing Shareholding Pattern as on March 31, 2014								
Category code	Category of Shareholder	Number of Share holders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of(A+B) ¹	As a percentage of (A+B+C)	Number of shares	As a percentage
(A)	Shareholding of Promoter and Promoter Group²							
1	Indian							
(a)	Individuals/ Hindu Undivided Family	1	18800	18800	0.11	0.01	0	
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0	
(c)	Bodies Corporate	0	0	0	0.00	0.00	0	
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00	0	
(e)	Any Others(Specify)	0	0	0	0.00	0.00	0	
(e-i)	Other Individuals	0	0	0	0.00	0.00	0	
(e-ii)	Mutual Fund	0	0	0	0.00	0.00	0	
(e-iii)	Body Corp in Concert	0	0	0	0.00	0.00	0	
(e-iv)	Non Government Institutions	0	0	0	0.00	0.00	0	
	Sub Total(A)(1)	1	18800	18800	0.11	0.01	0	0.00
2	Foreign							
A	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0.00	0.00	0	
B	Bodies Corporate	0	0	0	0.00	0.00	0	
C	Institutions	0	0	0	0.00	0.00	0	
D	Any Others(Specify)	0	0	0	0.00	0.00	0	
	Sub Total(A)(2)	0	0	0	0.00	0.00	0	
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	1	18800	18800	0.04	0.01	0	0.00
(B)	Public shareholding							
1	Institutions							
(a)	Mutual Funds/ UTI	2	3600	0	0.01	0.00	-	-
(b)	Financial Institutions /Banks	2	5300	5000	0.01	0.00	-	-
(c)	Central Government/ State Government(s)	0	0	0	0.00	0.00	-	-
(d)	Venture Capital Funds	0	0	0	0.00	0.00	-	-
(e)	Insurance Companies	0	0	0	0.00	0.00	-	-
(f)	Foreign Institutional Investors	2	37292859	37292859	72.36	10.77	-	-
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00	-	-
(h)	Any Other (specify)	0	0	0	0.00	0.00	-	-
	Sub-Total (B)(1)	6	37301759	37297859	72.37	10.77	-	-
B 2	Non-institutions							
(a)	Bodies Corporate	163	4340390	4086790	8.42	1.25	-	-
(b)	Individuals						-	-
I	i. Individual shareholders holding nominal share capital up to Rs. 1 lakh	8613	2148079	795789	4.17	0.62	-	-
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	111	6830958	6667958	13.25	1.97	-	-
(c)	Any others (specify)	0	0	0	0.00	0.00	-	-
(c-i)	NRI (Non-Rep)	0	0	0	0.00	0.00	-	-
(c-ii)	OCB	0	0	0	0.00	0.00	-	-
(c-iii)	Foreign Bodies	1	900000	900000	1.75	0.26	-	-

Statement Showing Shareholding Pattern as on March 31, 2014

Category code	Category of Shareholder	Number of Share holders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of(A+B) ¹	As a percentage of (A+B+C)	Number of shares	As a percentage
(c-iv)	NRI (Repatriation)	1	14	14	0.00	0.00	-	-
	Sub-Total (B)(2)	8889	14219441	12450551	27.59	4.11	-	-
							-	-
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	8895	51521200	49748410	99.96	14.88	-	-
							-	-
	TOTAL (A)+(B)	8896	51540000	49767210	100.00	14.88	-	-
							-	-
(C)	Shares held by Custodians and against which Depository Receipts have been issued						-	-
(1)	Promoter and Promoter Group	0	0	0	-	0.00	-	-
(2)	Public	1	294750000	294750000	-	85.12	-	-
					-		-	-
	GRAND TOTAL (A)+(B)+(C)	8897	346290000	344517210	-	100	-	-

CERTIFICATE BY EXECUTIVE DIRECTOR OF GEMMIA OILTECH (INDIA) LIMITED

I, **Jude Jeyaprakash**, Executive Director of **Gemmia Oiltech (India) Limited**, to the best of our knowledge and belief and certify that:

1. I have reviewed the Balance Sheet and Profit and Loss Account and its schedules and Notes on Accounts, as well as the Cash Flow Statement and Director's Report.
 - a. based on our Knowledge and information, these statements do not contains any untrue statements of a material fact or omit any material fact or contain statements that might be misleading
 - b. These statements together present a true and fair view of the Company's affaires and are in compliance with existing accounting standards, applicable laws and regulations.
2. I also certify, that based on our knowledge and information provided to us, there are no transactions entered into by Gemmia Oiltech (India) Limited which are fraudulent, illegal or in violation of the Company's Code of Conduct.
3. I am responsible for establishing and maintaining internal controls and procedures for the Company pertaining to the financial reporting, and have evaluated the effectiveness of these procedures in Gemmia Oiltech (India) Limited. We have disclosed to the auditors and the audit committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware and the steps that we have taken or propose to take to rectify these deficiencies.
4. I have disclosed, based on our most recent evaluation, wherever applicable, to the Company's auditors and the Audit Committee of the Company's Board of Directors;-
 - a. Significant change in internal controls during the year:
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the financial statements; and
 - c. Instance, if any, of significant fraud of which we become aware and involvement therein, if any, of the Management or an employee having a significant role in the Company's internal Control System.
5. I affirm that we have not denied any personnel, access to the Audit Committee of the Company (in respect of matters involving misconduct, if any).

Place : Chennai
Date : December 4, 2014

Sd/-
Jude Jeyaprakash
Executive Director

DECLARATION OF CODE OF CONDUCT

**To
The Members of Gemmia Oiltech (India) Limited**

This is to confirm that the Board has laid down a code of conduct for all Board members and senior management of the Company. The Code of Conduct has also been on the Website of the Company.

It is further confirmed that all the directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the year ended March 31, 2013 as envisaged in Clause 49 of the listing agreement with Stock Exchange.

Place : Chennai
Date : December 4, 2014

Sd/-
Jude Jeyaprakash
Executive Director

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of Gemmia Oiltech (India) Limited
Chennai.

I have examined the compliance of the conditions of Corporate Governance by Gemmia Oiltech (India) Limited for the year ended March 31, 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges in India.

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

In my opinion and to the best of my information and explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

I state that generally no investor grievances are pending for a period of exceeding one month against the Company as per the records maintained by the Company.

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

For **R. Ravindran & Associates,**
Chartered Accountants
Firm Registration No. 003222S

Sd/-

R. Ravindran
Proprietor

Membership No. 023829

Place: Chennai
Date: December 4, 2014

STANDALONE FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S OPINION**TO THE MEMBERS OF GEMMIA OILTECH (INDIA) LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of M\$. Gemmia Oiltech (India) Limited ("the Company"), which comprise the Balance Sheet as at 31st March , 2014, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. 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 the 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the 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.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date of 31st March, 2014;

- (c) in the case of the Statement of cash flow of the Company for the year ended on that date of 31st March, 2014;

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - (i) "We are unable to express our opinion on the value of investments held in overseas subsidiaries due to non availability of financial statements, audit reports thereon or the degree of control exercised by this Company as a holding company"
 - (ii) "Subject to impairment of trade receivables to the extent of Rs.15.34 Crores"
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For R Ravindran & Associates
 Chartered Accountants
 Firm Registration No. 003222S
Sd/
 R. Ravindran
 Proprietor
 Membership No 23829

Chennai, 30th May, 2014

Annexure A

(Referred to in paragraph 3 of our report of even date)

1. Fixed Assets

The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets and has been periodically verified by the management during the year. None of the fixed assets were revalued during the year. The company has not disposed any part of the Fixed Assets during the year

2. Inventory

The company does not carry any inventory as on balance sheet date.

3. Loan to / from directors and interested parties

- a) The Company has granted loans during the year to its two subsidiaries and the two parties listed in the Register maintained under Section 301 of the Companies Act, 1956. The maximum amount given during the year is Rs 1,36,37,258 and the year end balance is Rs 2,57,68,727
- b) The Company has taken unsecured loans from two parties register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs 27,40,001 and the year ended balance of loans received from such parties was Rs.1,29,72,154

According to the information and explanations provided to us, the rate of interest and other terms and conditions of loans given by the Company, are prime facie not prejudicial to the interest of the Company.

The principal amounts are repayable on demand and there is no repayment schedule. Interest is not charged during the year.

During the year, there have been repayments towards principal. No Interest is provided on any loan account. In the absence of proper loan agreements and any other terms and conditions on which loan taken, we are unable to comment on the regularity of repayment of principal and payment of interest.

4. Internal Control

In our opinion and according to the information and explanations given to us, the internal control procedures are adequate with the size of the company and the nature of its business, for the purchase of inventory, fixed assets and the sale of goods and services.

5. Transaction covered by section 301

To the best of our knowledge and belief and according to the information and explanations given to us, the company has not entered into any of contracts or arrangements referred to in section 301 of the Companies Act, 1956.

In our opinion and according to the information and explanations given to us, the company has not made sales and service aggregating during the period to Rs. 500000/- or more in respect of each party, in pursuance of contracts or agreements referred to in under section 301 of the Companies Act 1956.

6. Deposits from Public

The Company has not accepted any deposit in violation of Section 58A of the Companies Act, 1956.

7. Internal Audit

In our opinion and according to the information and explanations given to us, the company did not have an internal audit system commensurate with the size and nature of the business.

8. Cost Accounting Records

The Provision of section 209(1)(d) of the Companies Act, 1956 regarding maintenance of cost records is not applicable to the company.

9. Statutory Dues

According to the information and explanations given to us, the company is not regular in depositing undisputed statutory dues with the appropriate authorities in respect of:

The undisputed dues which are outstanding for more than six months as at the Balance Sheet date from the date they became payable were as follows.

Nature of Due	More than Six Months In Rs.
VAT	82 576
ROC Fee	90 00 000
Income Tax (AY 2012-13)	20 27 800
Income Tax (Pr.Yrs)	41 97 774

10. Cash Losses

As per Clause (x) of Paragraph 4 of CARO 2003, the Company has incurred a cash loss during the financial year and the cash losses as at the end of the financial year is less than Fifty per cent of the Net worth.

11. Repayment of dues

The Company has defaulted in repayment of dues to the banks.

12. Loans and Advances on the basis of securities

The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

13. Applicability of provisions to Chit fund, Nidhi/mutual benefit fund/societies

The company is not a chit fund or a nidhi /mutual benefit fund/society hence the clause (xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the company.

14. Trading in shares, securities debentures and other investments

As per information's and explanations provided the Company is not dealing or trading in shares, securities, debentures and other investments.

15. Guarantee given for others

According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly clause (xv) of the Order is not applicable.

16. End use of term loans

According to the information and explanations given to us, the company has not obtained term loan during the year.

17. Preferential allotment of shares

The company has not made any preferential allotment to a person referred in sec 301 of the Act. The price at which the allotment is made is not prejudicial to the interest of the company.

18. Debentures

The company has not issued any debenture during the period covered by our audit. Accordingly clause 4(xix) of the order is not applicable.

19. End use of public issue proceeds

The company has not raised funds by public issue during the year.

20. Reporting of Frauds

According to the information and explanations given to us, no significant fraud on or by the company, that causes a material misstatement to the financial statements, has been noticed or reported during the year.

For R. Ravindran & Associates

Chartered Accountants

Firm Registration No. 003222S

Sd/-

R. Ravindran

Proprietor

M. No. 023829

Chennai, 30th May, 2014

GEMMIA OILTECH (INDIA) LIMITED

Regd. Office: 33/8, B. R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai - 600 018.

BALANCE SHEET AS AT 31.03.2014

Particulars	Note	As At 31/03/2014	As At 31/03/2013
EQUITY AND LIABILITIES			
(1) Shareholders' Funds	-		
(a) Share Capital	3	3 46 29 00 000	3 46 29 00 000
(b) Reserves & Surplus	4	- 3 32 16 519	8 20 85 123
(c) Money Received Against Share Warrants			
(2) Share Application money pending allotment		95 00 000	1 00 00 000
(3) Non-Current Liabilities			
(a) Long term borrowings			
(b) Deferred Tax liabilities (net)	5	6 92 212	8 16 902
(c) Other long term liabilities			
(d) Long term provisions			
(4) Current Liabilities			
(a) Short term borrowings	6	9 63 74 680	8 83 72 409
(b) Trade payables	7	34 80 763	30 28 758
(c) Other Current liabilities	8	4 38 65 971	4 16 74 971
(d) Short term provisions	9	4 43 79 205	4 47 65 015
		3 62 79 76 312	3 73 36 43 180
ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	10		
(i) Tangible assets		51 49 377	57 71 848
(ii) Intangible Assets			10 00 00 000
(iii) Capital Work in Progress			
(iv) Intangible assets held under development			
(b) Non Current Investments	11	3 39 12 49 000	3 41 10 49 000
(c) Deferred Tax Assets (Net)			
(d) Long term Loans & Advances	12	2 000	2 000
(e) Other Non-Current Assets			
(2) Current Assets			
(a) Current investments			
(b) Inventories			
(c) Trade receivable	13	15 64 54 319	15 40 54 319
(d) Cash and Cash equivalent	14	9 96 652	9 23 713
(e) Short term Loans & Advances	15	4 51 24 965	3 28 42 300
(f) Other Current Assets	16	2 90 00 000	2 90 00 000
		3 62 79 76 312	3 73 36 43 180

See accompanying notes to the Financial Statements

For Gemmia Oiltech (India) Limited

Jude Jayaprakash Srinivas Adapa
Director Director
Chennai, May 30, 2014

As per our report of even date
For R. Ravindran & Associates
Chartered Accountants
Firm Registration No.003222S

R. Ravindran
Proprietor

GEMMIA OILTECH (INDIA) LIMITED

Regd. Office: 33/8, B. R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai - 600 018.

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2014

Particulars		Note	Year ended 31/03/2014	Year ended 31/03/2013
			Rs.	Rs.
I.	Revenue from Operations	17		18 37 000
II.	Other Income	18	1 644	62 99 760
III.	Total Revenue (I + II)		1 644	81 36 760
IV.	Expenses:			
	Purchase of Stock-in-trade		-	-
	Change in inventories		-	-
	Employee Benefit Expense	19	12 64 416	48 58 527
	Finance Cost	20	21 92 954	39 23 956
	Depreciation & Amortization expense	10	6 58 171	7 77 904
	Other Expenses	21	1 13 12 436	79 92 222
	Total expenses		1 54 27 977	1 75 52 609
V.	Profit before exceptional and extraordinary items and tax		(1 54 26 333)	(94 15 850)
VI.	Exceptional Items		10 00 00 000	-
VII.	Profit before extra-ordinary items (V-VI)	-	(11 54 26 333)	(94 15 850)
VIII.	Extra-ordinary items		-	-
IX.	Profit before tax (VII-VIII)		(11 54 26 333)	(94 15 850)
X.	Tax expense :			
	1. Current Tax			
	2. Deferred Tax Liability		(1 24 690)	(1 75 923)
			(1 24 690)	(1 75 923)
XI.	Profit / (Loss) from the period from continuing operations		(11 53 01 643)	(92 39 927)
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV.	Profit (Loss) for the period (XI + XIV)		(11 53 01 643)	(92 39 927)
XVI.	Earning Per Equity Share :			
	(1) Basic		(0.33)	(0.03)
	(2) Diluted		(0.33)	(0.03)

See accompanying notes to the Financial Statements

For Gemmia Oiltech (India) Limited

Jude Jayaprakash Srinivas Adapa
Director Director

Chennai, May 30, 2014

As per our report of even date
For **R. Ravindran & Associates**
Chartered Accountants
Firm Registration No.003222S

R. Ravindran
Proprietor

GEMMIA OILTECH (INDIA) LIMITED

Regd. Office: 33/8, B. R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai - 600 018.

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

Particulars	As at 31/03/2014	As at 31/03/2013
	Rs.	Rs.
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax from continuing operations	(11 54 26 333)	(94 15 850)
Profit before tax from discontinuing operations		
Profit before tax	(11 54 26 333)	(94 15 850)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ Amortisation	10 06 58 171	7 77 904
Interest Expense	21 92 954	39 23 956
Loss on Sale of Assets	-	-
Provision for Tax	-	-
Operating Profit before working capital changes	(1 25 75 208)	(47 13 990)
Movements in working capital:		
Increase/ (Decrease) in Trade Payables	4 52 005	(1 56 68 468)
Increase/ (Decrease) in Other Current Liabilities	21 91 000	(3 11 25 883)
Increase/ (Decrease) in Short Term Provisions	(3 85 810)	1 56 35 200
Decrease/ (Increase) in Trade Receivables	(24 00 000)	1 53 31 138
Decrease/ (Increase) in Other Current Assets	(1 22 82 665)	(2 57 05 739)
Cash Generated from/ (used in) operations	(2 50 00 678)	(4 62 47 742)
Direct Taxes Paid (Net of Refunds)		
Net Cash Flow From/ (Used in) operating Activities (A)	(2 50 00 678)	(4 62 47 742)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets including intangible assets, CWIP and	(35 700)	(24 800)
Purchase of Investment	1 98 00 000	
Net Cash Flow From/ (Used in) Investing Activities (B)	1 97 64 300	(24 800)
CASH FLOW FROM FINANCING ACTIVITIES		
Increase In Share Capital		
Increase In Share Application Money	(5 00 000)	1 00 00 000
Increase in Capital Reserve	-	2 62 50 000
Proceeds/ (Repayments) from short-term borrowings	80 02 271	1 33 36 021
Interest Paid	(21 92 954)	(39 23 956)
Net Cash Flow From/ (Used in) Financing Activities (C)	53 09 317	4 56 62 065

Particulars	As at 31/03/2014	As at 31/03/2013
Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	72 939	- 6 10 477
Cash and Cash equivalents at the beginning of the year	9 23 713	15 34 189
Cash and Cash equivalents at the end of the year	9 96 652	9 23 712
NOTE:		
Cash and Cash equivalents as per Balance Sheet	9 96 652	9 23 712
Less: Margin Money treated as investment	-	-
Cash and Cash equivalents as Cash Flow Statement	9 96 652	9 23 712

For Gemmia Oiltech (India) Limited

Jude Jayaprakash Srinivas Adapa
Director Director

Chennai, May 30, 2014

As per our report of even date
For **R. Ravindran & Associates**
Chartered Accountants
Firm Registration No.003222S

R. Ravindran
Proprietor

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS**Note: 1: ACCOUNTING POLICIES****1.1 Basis of Accounting**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 1956 and guidelines issued by the Securities Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use

1.2 Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affects the reported amount of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Actual results differ from Estimates. Adjustment as a result of difference between actual and estimates are made prospectively in the period in which results are known /dematerialized.

1.3 Fixed Assets

Fixed assets are stated at their original cost of acquisition including taxes freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Brand Equity is stated at the cost of acquisition

1.4 Depreciation

Depreciation is recognised only in respect of Fixed Assets put to use.

Individual assets acquired for less than H 5000/- are entirely depreciated in the year of acquisition.

Depreciation on other Fixed Assets have been provided on written down value on a pro rata monthly basis at the rates specified in Schedule XIV of the companies Act, 1956.

1.3 Inventory

The Company does not carry any inventory as on the balance sheet date.

1.4 Revenue Recognition

Revenue is primarily derived from Consultancy on oil field.

1.5 Foreign Currency transactions

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing at the time of transaction.

Monetary items denominated in foreign currencies at the yearend are restated at year end rates.

Non monetary foreign currency items are carried at cost

Profit or loss arising on account of exchange differences is recognised in the profit and loss account

1.6 Retirement Benefits

Retirement benefits in the form of provident fund is a defined contribution scheme, is charged to profit and loss account of the year, when the contribution to the respective fund accrues.

Gratuity and Leave Encashment benefits are charged in the profit and loss account on the basis of actuarial valuation.

1.7 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of such asset till such time as the asset is ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

1.8 Lease

Operating lease payments are recognized as expenses in the profit and loss account as per the terms of the agreements which are representative of the time pattern of the users' benefit.

1.9 Deferred tax

Deferred tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of assets.

1.10 Interim Financial Reporting

The company has adopted same accounting policies in preparation of interim financial statements as they followed in preparation of annual financial statements.

1.11 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

2. GENERAL NOTES ON ACCOUNTS

2.1 Accounting Period

The period of accounts under review is from April 1, 2013 to March 31, 2014 for Gemmia Oiltech (India) Limited.

2.2 Employee Benefits

The payment of gratuity and leave encashment is recognized on actuarial valuation as at the end of the reporting period.

2.3 Earning per share

The Company has incurred loss of Rs.1,52,99,044/- and hence, EPS is not determined.

2.4 Remuneration to Auditors

(in Rs.)

	31-Mar-2014	31-Mar-2013
Statutory Audit	80 000	80 000
Tax Audit	80 000	80 000
	1 60 000	1 60 600

2.5 Related Party

a. Loans taken and repayment thereof

Enterprises owned or significantly influenced by key management personnel	Opening balance	Fresh Loan In Rs.	Repayment In Rs.	Amount out standing 31-03-2014 In Rs.
Kaashyap Infra Developers Ltd. Common Director – Raman Kupparao	23 50 000	3 00 000	5 00 000	21 50 000
Kaashyap Technology Ltd. Common Director – Gopalan	1 04 62 154			1 04 62 154
Power Play Construction Pvt. Ltd. Common Director – Raman Kupparao	15 45 921	17 00 000	32 45 921	
Usha Venkatramani Wife of Promoter		7 40 001	3 80 001	3 60 000

b. Loans given and repayment thereof

Enterprises owned or significantly influenced by key management personnel	Opening balance	Fresh Loan In Rs.	Repayment In Rs.	Amount out standing 31-03-2014 In Rs.
Pix Aalya Studios Private Limited Common Director – A Srinivas	33 18 000	7 00 000		40 18 020
Tamil Box Office (India) Pvt. Ltd. Common Director – Jude Jeyaprakash	51 03 190	58 650		51 61 840
Kaashyap Technology Ltd. Common Director – Gopalan	41 45 259	46 78 206	10 15 000	78 08 465
Sanraa Media Ltd. Common Director – S. Krishna Kumar	6 15 000	14 46 323	35 000	20 26 323
Power Play Construction Pvt. Ltd. Common Director – Mr. Raman Kupparao		67 54 079		67 54 079

2.6 Remuneration to Managing Director

During the year company has not paid any remuneration to the directors

2.7 Contingent Liability

The Company has entered into One Time Settlement (OTS) arrangement with four of its bankers. There are delays in the payment of installments as envisaged in these OTS arrangements. In case, the bankers annul the

OTS arrangements citing non compliance with the OTS terms, the liability of the company may go up which at present is not quantifiable.

2.8 Managerial Assertions

No amount is due to Small Scale Ancillary Industrial Undertakings. Debit and Credit balances are subject to confirmation or reconciliation. Expenditure incurred on employees in receipt of remuneration of not less than Rs. 24 lakhs per annum, where employed throughout the period or not less than Rs. 2 lakh per month, where employed for a part of the period is NIL.

2.9 Additional Information pursuant to Part II of Schedule VI of the Companies Act, 1956:

The company had not undertaken any trading in tangible goods in this year. Hence, providing quantitative particulars does not arise.

2.10 Rounding off

Figures have been rounded off to the nearest rupee.

2.11 Regrouping

Previous year figures have been regrouped / reclassified wherever necessary.

GEMMIA OILTECH (INDIA) LIMITED
NOTES ATTACHED TO AND FORMING PART OF ACCOUNTS

Note	Particulars	As at 31/03/2014 Rs.	As at 31/03/2013 Rs.
3	SHARE CAPITAL		
	Authorised		
	60,00,00,000 Equity Shares of Rs. 10/- each	6 00 00 00 000	6 00 00 00 000
	Issued		
	34,62,90,000 Equity Shares of Rs. 10/- each	3 46 29 00 000	3 46 29 00 000
	Subscribed		
	34,62,90,000 Equity Shares of Rs. 10/- each	3 46 29 00 000	3 46 29 00 000
	Total	3 46 29 00 000	3 46 29 00 000

The company has one class of equity share having a face value of Rs.10 per share. Each shareholder of equity share is entitled to one vote per share

3.1 **Disclosure pursuant to Note No. 6(A) (a,b,c) of Part I of Schedule VI to the Companies Act, 1956**

	As at 31/03/2014		As at 31/03/2013	
	Number	Value in Rs.	Number	Value in Rs.
Authorised				
Equity Shares of Rs 10/- each	60 00 00 000	6 00 00 00 000	60 00 00 000	6 00 00 00 000
Issued				
Equity Shares of Rs 10/- each	34 62 90 000	3 46 29 00 000	34 62 90 000	3 46 29 00 000
Subscribed & Paid up				
Equity Shares of Rs.10 each fully paid	34 62 90 000	3 46 29 00 000	34 62 90 000	3 46 29 00 000
	34 62 90 000	3 46 29 00 000	34 62 90 000	3 46 29 00 000

3.2 **Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period.**

	As at 31/03/2014		As at 31/03/2013	
	Number	Value in Rs.	Number	Value in Rs.
Shares outstanding at the beginning of the year	34 62 90 000	3 46 29 00 000	34 62 90 000	3 46 29 00 000
Shares issued during the year				
Shares bought back during the year				
Shares outstanding at the end of the year	34 62 90 000	3 46 29 00 000	34 62 90 000	3 46 29 00 000

Note	Particulars	As at 31/03/2014 Rs.	As at 31/03/2013 Rs.
4	RESERVES & SURPLUS		
	Other Reserve		
	Opening Balance	71 08 475	71 08 475
	Add : Transfer from Profit & Loss Account	-	-
	Less : Utilised for Bonus Issue	-	-
	Utilised for various reasons	-	-
	Closing Balance	<u>71 08 475</u>	<u>71 08 475</u>
	Securities Premium		
	Opening Balance	2 06 00 000	2 06 00 000
	Add : Securities premium credited on Share issue	-	-
	Less : Premium Utilised for various reasons	-	-
	Premium on Redemption of Debentures	-	-
	For Issuing Bonus Shares	-	-
	Closing Balance	<u>2 06 00 000</u>	<u>2 06 00 000</u>
	Capital Reserve		
	Opening Balance	15 39 99 828	12 77 49 828
	Add : Transfer from Profit & Loss Account		2 62 50 000
	Less : Utilised for various reasons		
	Closing Balance	<u>15 39 99 828</u>	<u>15 39 99 828</u>
	Surplus		
	Opening balance	(9 96 23 180)	(9 03 83 252)
	Add : Net Profit/(Net Loss) for the current year	(11 53 01 643)	(92 39 927)
	Less : Proposed Dividends	-	-
	Less : Interim Dividends	-	-
	Less : Transfer to Reserves	-	-
	Closing Balance	<u>(21 49 24 822)</u>	<u>(9 96 23 180)</u>
		<u>- 3 32 16 519</u>	<u>8 20 85 123</u>
5	DEFERRED TAX ASSET		
	Depreciation as per Companies Act	6 58 171	7 77 904
	Depreciation as per Income Tax Act	2 54 644	2 08 572
	Timing difference	(4 03 527)	(5 69 332)
	Deferred Tax Provision	(1 24 690)	(1 75 923)
	Deferred Tax Opening balance	(8 16 902)	(9 92 825)
	Deferred Tax closing balance	<u>(6 92 212)</u>	<u>(8 16 902)</u>

Note	Particulars	As at	As at
		31/03/2014	31/03/2013
		Rs.	Rs.
6	SHORT TERM BORROWINGS		
	Unsecured		
	Loans and advances from related parties	1 70 03 300	1 61 16 809
	Loan from Promoters	2 19 20 989	1 45 62 400
	Other loans and advances	5 74 50 391	5 76 93 200
		9 63 74 680	8 83 72 409

Related Party	Relationship	Opening Balance	Fresh loans	Repaid	Closing Balance
Kaashyap Infra Developers Limited	Common Director - Mr. Raman Kupparao	23 50 000	3 00 000	5 00 000	21 50 000
Kaashyap Technologies Limited	Common Director - Mr. R. Gopalan	1 04 62 154			1 04 62 154
Power Play Construction Private Limited	Common Director - Mr. Raman Kupparao	15 45 921	17 00 000	32 45 921	
Usha Venkatramani	Wife of Promoter		7 40 001	3 80 001	3 60 000
Total		1 43 58 075	27 40 001	41 25 922	1 29 72 154

7	TRADE PAYABLE		
	Dues to micro and small enterprises	-	-
	Other than dues to micro and small enterprises	34 80 763	30 28 758
		34 80 763	30 28 758

8	OTHER CURRENT LIABILITIES		
	Current Maturities of Long Term Debt		
	Other Current Liabilites		
	Bank of Baroda	42 50 000	42 50 000
	Karnataka Bank Ltd	32 70 000	32 70 000
	State Bank of Hyderabad	25 00 000	25 00 000
	Bank of Rajestan	75 00 000	75 00 000
	State Bank of Mysore	82 50 000	82 50 000
	Interest Accrued and Due	1 04 61 451	82 70 451
	Pref Share Holders	76 34 520	76 34 520
	Total	4 38 65 971	4 16 74 971

Note: The current liabilities to Bank of Baroda, Karnataka Bank, State Bank of Hydrebad and State Bank of Mysore represents of borrowalls on hypothecation of assets of customers. These liabilities are presently under dispute and form part of one time settlement proposals.

Note	Particulars	As at 31/03/2014	As at 31/03/2013
9	SHORT TERM PROVISIONS		
	Provision for employee benefits		
	- Salary	82 19 450	82 36 200
	- Workman Compensation	6 40 533	5 20 533
	Statutory dues		
	- Tax deducted at source	83 962	3 47 125
	- Service Tax	(1 20 146)	(52 249)
	- VAT	82 576	82 576
	- ROC Fee	2 90 00 000	2 90 00 000
	Provision for Tax		
	- Income Tax	20 27 800	20 27 800
	Provision for expenses		
	- Audit fee	2 33 256	1 89 256
	- Other provisions	41 97 774	41 97 774
	- Rent	14 000	2 16 000
		4 43 79 205	4 47 65 015

11	NON CURRENT INVESTMENTS (at cost unless otherwise specified)	As at 31/03/2014		As at 31/03/2013	
		Unquoted	Quoted	Unquoted	Quoted
	A. Investment in Equity Instruments				
	(a) Investment in KFSPL (4,900 shares @ Rs.10 each)	49 000	-	49 000	-
	(b) In Subsidiary Companies in India				
	Investment in Pix Aalaya Studios Pvt Ltd	74 25 000	-	1 65 00 000	-
	Investment in TBO (India) Private Limited	87 75 000	-	1 95 00 000	-
	(c) In Subsidiary Companies outside India				
	Investment in Gemmia Worldwide S.A. 50 000 Equity Shares (Refer note 3.3)	3 37 50 00 000	-	3 37 50 00 000	-
		3 39 12 49 000		3 41 10 49 000	
	Aggregate of Investments	Cost	Market Value	Cost	Market Value
	Unquoted Investment	3 39 12 49 000	-	3 41 10 49 000	-
	Quoted Investment	-	-	-	-
		3 39 12 49 000		3 41 10 49 000	

Note : 2,20,000 Shares of Pix Aalaya Studios Private Limited and 2,75,000 shares of Tamil Box India Private Limited has been sold during the year

GEMMIA OILTECH (INDIA) LIMITED

Regd. Office: 33/8, B. R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai - 600 018.

Note 10 : Fixed Assets

Fixed Assets and Depreciation for the year ended 31.03.2014										
Description of the asset	Gross Block			Depreciation Block				Net Block		
	Balance as at 01/04/2013	Additions/ (Disposals)	Revaluations/ (Impairments)	Balance as at 31/03/2014	Balance as at 01/04/2013	Depreciation for the year	On disposals	Balance as at 31/03/2014	Balance as at 31/03/2014	Balance as at 31/03/2013
Office Equipments	2 98 338			2 98 338	2 49 942	6 732		2 56 674	41 664	48 396
Computers	7 22 975			7 22 975	6 84 315	15 465		6 99 780	23 195	38 660
Vehicles	34 61 000			34 61 000	30 80 254	52 962		31 33 216	3 27 784	3 80 746
Land & Building	52 41 610			52 41 610	23 34 840	1 45 339		24 80 179	27 61 431	29 06 770
Furniture & Fixtures	37 08 389	35 700		37 44 089	13 11 113	4 37 673		17 48 786	19 95 303	23 97 276
Brand Equity	10 00 00 000			10 00 00 000		10 00 00 000		10 00 00 000		10 00 00 000
	11 34 32 312	35 700		11 34 68 012	76 60 464	10 06 58 171		10 83 18 635	51 49 377	10 57 71 848

Note	Particulars	As at 31/03/2014	As at 31/03/2013
12	LONG TERM TERM LOANS AND ADVANCES		
	Security Deposits		
	Deposit with Telephone Authorities	2 000	2 000
	Other loans and advances	-	-
		2 000	2 000
13	TRADE RECEIVABLES		
	Unsecured Considered Good		
	Others		6 57 648
	More than 6 Months	15 64 54 319	15 33 96 671
		15 64 54 319	15 40 54 319
14	CASH AND CASH EQUIVALENTS		
	a. Balances with banks	95 883	2 97 658
	b. Cash on hand	9 00 769	6 26 055
		-	-
		9 96 652	9 23 713
15	SHORT TERM LOANS AND ADVANCES		
	Loans and advances-others		
	Deposits		
	Deposit with BSE-Rights Issue		35 16 000
	Unsecured, considered good		
	Advances to Related Parties	2 57 68 727	1 31 81 469
	Other advances	1 93 56 238	1 61 44 831
		4 51 24 965	3 28 42 300

Related Party	Relationship	Opening Balance	Fresh loans	Repaid	Closing Balance
Pix Aalaya Studios Private Limited	Common Director - Mr. A. Srinivas	33 18 020	7 00 000		40 18 020
Tamil Box Office (India) Private Limited	Common Director - Mr. Jude Jeyaprakash	51 03 190	58 650		51 61 840
Kaashyap Technologies Limited	Common Director - Mr. R. Gopalan	41 45 259	46 78 206	10 15 000	78 08 465
Sanraa Media Limited	Common Director - Mr. S. Krishna Kumar	6 15 000	14 46 323	35 000	20 26 323
Power Play Construction Private Limited	Common Director - Mr. Raman Kupparao		67 54 079		67 54 079
Total		1 31 81 469	1 36 37 258	10 50 000	2 57 68 727

Note	Particulars	As at 31/03/2014	As at 31/03/2013
16	OTHER CURRENT ASSETS		
	Miscellaneous Expenditure (Asset)		
	Fee for increase of Capital	2 90 00 000	2 90 00 000
		<u>2 90 00 000</u>	<u>2 90 00 000</u>

Note : Authorised Capital of the Company has been increased to Rs.600 Crores w.e.f. on June 10, 2011

Note	Particulars	Year ended 31/03/2014 Rs.	Year ended 31/03/2013 Rs.
17	REVENUE FROM OPERATIONS		
	Sale of Service		18 37 000
			<u>18 37 000</u>
18	OTHER INCOME		
	Miscellaneous Income	1 644	62 99 760
	Total	<u>1 644</u>	<u>62 99 760</u>
19	EMPLOYEE BENEFIT EXPENSE		
	Salary & Wages	11 30 149	47 86 427
	Staff welfare	1 34 267	72 100
		<u>12 64 416</u>	<u>48 58 527</u>
20	FINANCE COST		
	Interest on bank loan	21 91 000	19 23 877
	Interest on other loan		19 97 000
	Bank Charges	1 954	3 079
		<u>21 92 954</u>	<u>39 23 956</u>

Note

Payee	Loan outstanding	Period of interest	Secured/ Unsecured	Interest in Rs.
Bank of Baroda	42 50 000	Apr'13 to Mar'14	Unsecured	5 08 603
Karnataka Bank Ltd	32 70 000	Apr'13 to Mar'14	Unsecured	3 92 399
State Bank of Hyderabad	25 00 000	Apr'13 to Mar'14	Unsecured	2 99 999
State Bank of Mysore		Apr'13 to Mar'14	Unsecured	9 89 999
	1 00 20 000			21 91 000

Note	Particulars	Year ended 31/03/2014	Year ended 31/03/2013
21	OTHER EXPENSES		
	Audit Fees	1 60 000	1 60 000
	Power & Fuel	1 46 854	-
	Rent, Rates & Taxes	1 69 700	1 40 884
	Repairs to Machinery	52 128	1 43 107
	Loss on Sale of Investments	66 00 000	
	Other Expenses	41 83 754	74 16 742
		1 13 12 436	79 92 222

For Gemmia Oiltech (India) Limited

Jude Jayaprakash Srinivas Adapa
Director Director

Chennai, May 30, 2014

For **R. Ravindran & Associates**
Chartered Accountants
Firm Registration No.003222S

R. Ravindran
Proprietor

GEMMIA OILTECH (INDIA) LIMITED

Regd. Office: 33/8, B.R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai - 600 018.

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting hall)

NAME OF THE MEMBER :
 FOLIO NUMBER :
 DP ID / CLIENT ID :
 NUMBER OF SHARES HELD :
 NAME OF THE PROXY :

I hereby record my presence at the **Twenty First Annual General Meeting of the Shareholders of the Company will be held on Wednesday, December 31, 2014, at 11 A.M. at South Indian National Association, 'Shastri Hall', I Floor, No. 40 Luz Church Road, Mylapore, Chennai - 600 004.**

Signed this ____ day of _____ 2014. *Signature of Member / Proxy*
 ----- ✂----- ✂----- ✂----- ✂-----

GEMMIA OILTECH (INDIA) LIMITED

Regd. Office: 33/8, B.R. Complex, II Floor, C. P. Ramasamy Road, Alwarpet, Chennai - 600 018.

FORM OF PROXY

I / we, _____, being a Member of Gemmia Oiltech (India) Limited hereby appoint _____ son / wife / daughter of _____ or failing him _____ son / wife / daughter of _____ as my / our proxy to attend and vote on my / our behalf at the **Twenty First Annual General Meeting of the Shareholders of the Company will be held on Wednesday, December 31, 2014, at 11 A.M. at South Indian National Association, 'Shastri Hall', I Floor, No. 40 Luz Church Road, Mylapore, Chennai - 600 004** and at any adjourned meeting thereof.

Signed this ____ day of _____ 2014.

Folio No.	
No. of shares held	
DP ID / Client ID	

Please affix 1 Rupee Revenue Stamp

Signature of Proxy

Signature of Member

NOTE: The proxy form duly completed should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the aforesaid Meeting.