

September 30, 2016

To the concerned stock exchange:

Bombay Stock Exchange Limited
P J Towers
Dalal Street, Fort
Mumbai - 400 001

National Stock Exchange of India Limited
Listing Department, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra East
Mumbai - 400 051

Dear Sir,

Re.: Submission of Annual report - 2016

Ref.: NSE Symbol: GEMINI
BSE Scrip ID: GEMINICO (Scrip Code: 532318)

We have enclosed the copy of the Annual Report for the financial year ended on March 31, 2016.

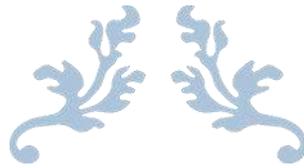
We request you to take the above on record.

Thanking you,
Yours sincerely,

For **Gemini Communication Limited**


R. Vijaykumar
Managing Director
DIN - 00158328
Encl: As above





GEMINI COMMUNICATION LIMITED

ANNUAL REPORT
2015 - 2016



CIN - L32301TN1995PLC030087
No: 01, Dr. Ranga Road, Alwarpet, Chennai – 600 018, Tamil Nadu, India

GREEN INITIATIVE

The Ministry of Corporate Affairs has taken a “Green Initiative in Corporate Governance” by allowing paperless compliances by companies and has issued circulars stating that service of notice / other documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to provide their e-mail id to the Company at the following e-mail id or to the Registrar at the following address, quoting their folio reference.

sharedept@gcl.in

Integrated Enterprises (India) Limited

Unit: Gemini Communication Ltd
2nd Floor, “Kences Towers”
#1, Ramakrishna Street,
T. Nagar, Chennai - 600 017
Phone: No: 044- 28140801 Fax: No: 044 -28142479
E-mail: corpserv@integratedindia.in

Board of Directors

Mr. V. J. Chandran
Non-Executive Chairman

Mr. R. Vijaykumar
Managing Director

Mr. R. Ramkumar
Whole-time Director

Mr. Eswaran Annamalai

Compliance Officer

Mr. B. Srinivasan

Auditor

Mr. V Viswanathan
Chartered Accountant
Proprietor M/s. V Viswanathan & Associates.,
No. 1, 1St Floor, Left Wing, Alsa Mall No. 149, Montieth
Road, Egmore, Chennai - 600 008, Tamil Nadu, India

Bankers

Bank of India
Chennai Mid Corporate Branch
IV Floor, Tarapore Towers, 826, Anna Salai
Chennai – 600 002

State Bank of India
Industrial Finance Branch
155, Anna Salai, Chennai – 600 002

Union Bank of India
Mount Road Branch
152, Anna Salai
Chennai – 600 002

Registrar and Share Transfer Agent

M/s. Integrated Enterprises India Ltd
2nd Floor, “Kences Towers”
#1, Ramakrishna Street,
T. Nagar, Chennai – 600 017,
Tamil Nadu, India

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Dear Shareholders,

Warm Greetings to all of you!

Financial Year 2015 - 2016 has been a difficult one in terms of the operating business environment. Persisting inflationary conditions together with poor market sentiments and infrastructure bottlenecks hampered short term growth and profitability. The effects of uncertainties in the rest of the world weighed significantly on investments, exchange rates and commodity prices. Liquidity conditions were very tight with persistent hardening of interest rates.

During financial year 2015 - 2016, the Company registered consolidated revenue of Rs. 323.03 million and a Loss before Tax of Rs. 197.25 million. Earnings per share stood at Rs. (1.58).

The outlook on the Indian telecommunication services continued to remain negative due to various regulatory issues. Uncertainty in regulations, which was the key risk since 2012, has now been replaced by increasing costs which has had an impact on many telecom operators.

As the government has already taken major policy decisions regarding the telecom sector, Gemini expects lesser regulatory uncertainty for the sector in the near term. Gemini expects that higher adoption of data services will be the next growth driver for telcos. As the voice market is maturing, telcos will shift their focus on data services, along with value-added services.

Increasing demand for high-speed and high capacity, data-centric internet access would lead to increased adoption of WiMAX and LTE technologies in which PointRed specialises. PointRed is aggressively pursuing market opportunities for its products and services in the ASEAN countries. PointRed aims to achieve considerable portion of the market share of the total wireless networks by next couple of years.

The industry on the main areas of IT Security, Cloud computing, mobility solutions and virtualization is growing at an exceptionally high rate. Although the immediate outlook continues to be challenging, the company is cautiously optimistic about the long term growth prospects. Margins are expected to remain under pressure as we continue to focus on products and services that are of long term relevance for us even if this is at the cost of profitability in the shorter run.

To face the challenges, the Company took necessary steps in restructuring business priorities and maintained its position as a preferred partner. The Company is well positioned as a leaner and focused organization to address the downturn and to achieve growth. Going forward, we firmly believe that we are well placed to capitalize on the opportunities presented.

My sincere thanks to all the shareholders, employees, bankers, auditors, clients, vendors and all those who have been with us in the past and continue to support us.

Sincerely Yours,
R. Vijaykumar
Managing Director
DIN - 00158328



DIRECTOR'S AND SENIOR MANAGEMENT PROFILE

R. Vijaykumar **Managing Director**

As a co-founder of Gemini Communication, Mr. Vijaykumar conceived Gemini as an organization which is deeply committed to values, in the firm belief that success in business would be its inevitable, eventual outcome. Apart from chairing the Board of Directors, he is responsible for managing the company, formulating and executing longterm strategies, and for all interactions with clients, employees, investors and other stakeholders. He is responsible for group development covering acquisitions, divestments and joint venture operations. He is one of the principal policymaker, setting the tone for the company's values, ethics and culture. He played a major role in "Gemini" opening its first overseas branch in United States of America. He is a market trend-setter and investors pose immense faith on him. He personifies GCL's commitment to delivering the highest quality services to its clients around the world. Vijaykumar is firmly committed to the belief that business organizations have deep social responsibility and that this must be discharged by conducting ethical and fair business, by involvement with community issues and by building an ecologically sustainable business. Gemini Communication is deeply involved in trying to improve Industrial Training Institute education through its "Corporate Social Responsibility initiatives" and is committed to a journey which weaves ecological sensitivity in every aspect of its business and organization. Gemini has adopted ITI, Tirupur and closely working for results. He holds a degree from Madras University in the discipline of Mathematics.

R. Ramkumar **Whole-time Director**

Mr. R. Ramkumar, a first generation entrepreneur, started his career with manufacturing of computer monitors under the brand name of Gemini, which finally got merged with Gemini Communication Ltd., to become a listed entity. As a cofounder of Gemini Communication, he jointly carries the overall responsibility for the strategy and operations of Gemini's Business initiatives, and has a deep understanding of Gemini's core business areas. As one of his main objectives, he has been creating growth areas for Gemini and its group companies in areas of RFID, Wireless, Storage and Remote Services. He has incubated 2 other product design companies as subsidiaries of Gemini and serves as the Director of PointRed Telecom Ltd., Gemini Geoss Energy Pvt. Ltd., and Gemini Traze RFID Pvt. Ltd. He is closely associated with Confederation of Indian Industry and Federation of Indian Chambers of Commerce and Industry. He also serves in various boards of Universities and Educational Institutes. He was honoured for his entrepreneurial spirit with the 2007 Sri Venkateswara College of Engineering Entrepreneur of the Year award. He spends significant time in the service for society and takes time-off for his spiritual pursuits. He holds a bachelor's degree in Computer Science with a Post Graduate degree in Marketing Management.

Senior Management Profile **B. Sree Krishna** **Project Director**

B Sree Krishna, a Software Engineer is the one of the chief architect and driving force behind Gemini's overall operations. His initial assignment was in United States representing Gemini. Sree Krishna has over 14 years of IT industry experience. He synergizes the right blend of technical and management skills to provide requisite direction to the various accounts and teams that he manages. He is based out of Delhi and identifies innovative strategies to place Gemini in the IT Map. He focuses on the development, satisfaction and expansion of client relationships. His functions include strategy building, overseeing successful implementation for strategic mergers and acquisitions, building long-term partnerships for Gemini's subsidiary companies. Sree Krishna's

expertise in furthering and complimenting the strategic vision of our Technology Service Division is much adorable. He is a seasoned campaigner in handling Government business. His sound knowledge about international markets and international business helped Gemini acquiring PointRed a US based company and in cultivating multinational, multicultural company to suit Gemini's needs. His role was stupendous in placing Gemini in the WiMax Space. He is a BE (computer Science) from Pune University and an Executive Masters in International Business from Indian Institute of Foreign Trade, Delhi.

B. Srinivasan
Chief Technology Officer

Mr. B. Srinivasan, started his career in 1992 with Datacom products in network verticals. Having been in the IT industry for more than 15+ years, he has served in different profiles spread across major cities in India. Having understood the potential of Gemini, Srinivasan associated himself with Gemini since its nascent stage as a customer support engineer and built his career with Gemini travelling through the echelon and with his appointment as Chief Technology Officer (CTO) reached the Acme of heights. He attributes his achievement to his integrity, capability and sheer hard work. He is Gemini's torchbearer for development of technology and deployment of countrywide MMDS & WiMAX networks for major telecom service providers like BSNL, VSNL, etc. He brings in extensive knowledge in WiMAX domain. His crisis handling techniques coupled with business acumen are way beyond leading to win-win for all concerned. As a technologist he has been gravitating more towards technical solutions throughout his career with grass root level approaches.

NOTICE is hereby given that the Twenty First Annual General Meeting (AGM) of the members of GEMINI COMMUNICATION LIMITED will be held on Friday, the 30th day of September, 2016 at 09:00 a.m. at No: 5/307, Bye Pass Road, Sennerkuppam, Ponamallee, Chennai – 600 056, Tamil Nadu, India to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Directors' Report and the Audited statement of Profit and Loss for the year ended 31st March, 2016 and the Balance Sheet as at that date and the Report of the Auditors thereon.
2. To appoint a director in the place of Mr. Vaidyanathan Jaya Chandran (Holding DIN - 06523768), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditor and to fix his remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. V Viswanathan & Associates, Chartered Accountants, Chennai bearing Firm Reg. No. 013721S, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2017 on a remuneration as may be decided by the Board in consultation with the Auditors.”

For and on behalf of the Board
For Gemini Communication Limited
Sd/-

V. J. Chandran
Chairman
DIN - 06523768

Place: Chennai
Date: September 02, 2016

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“the Meeting”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER**
2. **THE INSTRUMENT APPOINTING PROXY/PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVE(S) TO ATTEND THE MEETING ARE REQUESTED TO SEND TO THE COMPANY A DULY CERTIFIED BOARD RESOLUTION AUTHORIZING THEIR SAID REPRESENTATIVE(S) TO ATTEND AND VOTE ON THEIR BEHALF AT THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN AGGREGATE NOT MORE THAN 10 PER CENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN 10 PER CENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. In compliance with the provisions of Section 108 of the Companies Act, 2013 (“the Act”) and Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereof and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing its members with the facility for voting by electronic means and the business may be transacted through such voting. The Company also will be providing voting facility through polling paper at the Meeting and members attending the Meeting who have not already cast their vote by remote e-voting may be able to exercise their voting right at the Meeting. Members who have cast their vote by remote e-voting prior to the Meeting may also attend the Meeting but shall not be entitled to cast their vote again. Please refer to the instructions relating to voting through electronic means which are being sent along with the Annual Report.
4. The statement under Section 102 of the Companies Act, 2013, relating to the Special Business is annexed herewith.
5. Members / proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
6. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Registrar and Transfer Agents of the Company, in the prescribed Form SH. 13 for this purpose.
7. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses with the Company’s Registrar and Transfer Agents for receiving communication from the Company in electronic form.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, additional information relating to the Director who retires by rotation and recommended for re-appointment at the Meeting is as follows:

Mr. V. J. Chandran is a Commerce Graduate from Bombay University and has a total working experience of around 45+ years in the field of Marketing and Administration. He became a Director of Gemini Communication Ltd in the year 2013 and since then he has been contributing significantly towards the growth of the organization. He is not a director or a member of any Committee in any other Public Limited Company. He holds 3,589 Equity Shares in the Company.

He is member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Company. The number of Board/Committee meetings attended by Mr. V. J. Chandran during the financial year is disclosed in the Corporate Governance Report annexed to the Directors’ Report.

10. The Register of Members and the Share Transfer Books of the Company shall remain closed from Saturday, September 24, 2015 to Friday, September 30, 2015 (both days inclusive), for the purpose of Annual General Meeting.
11. Members are requested to notify the change in their address, if any, immediately to the company so that all communication can be sent to the latest address. In case of shareholders holding shares in physical form, all intimations regarding change of address and change of bank account details are to be sent to M/s. Integrated Enterprises (India) Limited, Unit: Gemini Communication Limited, 5A, 5th Floor, Kences Towers, No: 1 Ramakrishna Street, North Usman Road, T. Nagar, Chennai – 600 017, Tami Nadu, India and in case of shareholders holding shares in demat form, the same is to be sent directly to their Depository Participants.

12. The Securities and Exchange Board of India (SEBI) vide circular ref no. MRD/Dop/CIR 05/2007 dated April 27, 2007 made PAN the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transaction. In continuation of the said circular, it is hereby clarified that for securities market transactions and off-market/private transactions involving transfer of shares in listed companies in physical form, it shall be mandatory for the transferee(s) to furnish a copy of the PAN card to the Company / RTA for registration of such transfer of shares.
13. Copies of the Annual Report 2016 are being sent by electronic mode only to all the members whose email IDs are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2016 are being sent by the permitted mode.
14. The Notice of the 21st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form, is being sent by electronic mode to all the members whose email addresses are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the aforesaid documents are being sent by the permitted mode.
15. Members may also note that the Notice of the 21st Annual General Meeting and the Annual Report 2016 will also be available on the Company's website www.gcl.in for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Chennai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's Registrars M/s. Integrated Enterprises (India) Limited.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Integrated Enterprises (India) Limited.
17. The Ministry of Corporate Affairs, New Delhi ("MCA") has undertaken a "Green Initiative" in the field of Corporate Governance by permitting paperless compliances by companies (vide its Circular No.17/2011 dated April 21, 2011 and Circular No.18/2011 dated April 29, 2011). Further, the Ministry has also clarified that the service of documents by a company can be made through electronic mode instead of sending the physical copy of the document(s). Members are requested to support this green initiative by registering/updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with Integrated Enterprises (India) Limited.
18. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
19. **Members may kindly note that no gifts/ coupons will be distributed at the Annual General Meeting.**
20. **Voting through electronic means:**

In compliance with the 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 to the members the facility to exercise their right to vote at the 21st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL) on all resolutions set forth in this Notice:

The procedure and instructions for the same are as follows:

E-VOTING INSTRUCTIONS:-

A. In case of members receiving e-mail:

- i) Log on to the e-voting website www.evotingindia.com during the voting period.
- ii) Click on "Shareholders" tab
- iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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

- v) If you are holding shares in dematerialised 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.

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

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field. (Sequence number has been provided as Sl. No in the address label)
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. # Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- vi) After entering these details appropriately, click on "SUBMIT" tab.
- vii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in dematerialised 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 can also be used by the members holding shares in dematerialised form for voting in respect of resolutions of any other Company on which they are eligible to vote, provided that the 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.
- viii) In case of members holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.
- ix) Click on the EVSN of the Company on which you choose to vote.

- x) 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.
- xi) Click on the Resolution file link if you wish to view the entire notice.
- xii) 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.
- xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv) You can also take out a print out of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xv) If dematerialized account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi) Note for Institutional Shareholders
 - 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.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details they have to create a compliance user should be created who would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

B. In case of members receiving the physical copy of Notice of AGM(for members whose email Ids are not registered with the company/ depository participant(s) or requesting physical copy)

- a) Please follow all the steps above to cast vote.
- b) 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 [https:// www.evotingindia.co.in](https://www.evotingindia.co.in) under help section or write an email to helpdesk.evoting@cdslindia.com

Other Information:

- (i) The e-voting period commences on Tuesday, September 27, 2016 (09.00 a.m. IST) and ends on Thursday, September 29, 2016 (05.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off Date (i.e. on September 23, 2016) may cast their vote electronically.
- (ii) The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by a Member, he shall not be allowed to change it subsequently.
- (iii) Mr. Giftson Abraham (CP: No: 12846) of M/s. GIFTSON ABRAHAM & CO., Company Secretaries, Chennai has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- (iv) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against forthwith to the Chairman of the Company.
- (v) Voting is provided to the members through e- voting and at the annual general meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.
- (vi) If a Member casts votes by both modes, then voting done through e-voting shall prevail. The results shall be declared not later than two days from the date of Annual General Meeting (AGM) of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.gcl.in and on the website of CDSL within forty eight hours of AGM and communicated to the BSE Limited, where the shares of the Company are listed.
- (vii) Subjected to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of AGM i.e. September 30, 2016.

ANNEXURE TO THE NOTICE

To re-elect Mr. V. J. Chandran, directors of the Company who retires by rotation:

Mr. V. J. Chandran is a Commerce Graduate from Bombay University and has a total working experience of around 45+ years in the field of Marketing and Administration. He became a Director of Gemini Communication Ltd in the year 2013 and since then he has been contributing significantly towards the growth of the organization. He is not a director or a member of any Committee in any other Public Limited Company. He holds 3,589 Equity Shares in the Company.

He is member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Company. The number of Board/Committee meetings attended by Mr. V. J. Chandran during the financial year is disclosed in the Corporate Governance Report annexed to the Directors' Report.

None of the Directors except Mr. V. J. Chandran is in anyway interested or concerned in the said resolution.

For and on behalf of the Board
For Gemini Communication Limited
Sd/-

Place: Chennai
Date: September 02, 2016

V. J. Chandran
Chairman
DIN - 06523768

DIRECTORS' REPORT

Dear Members,

Your Directors take pleasure in presenting the Twenty First Annual Report and the Audited Accounts for the financial year ended March 31, 2016

A. Financial highlights

Particulars	(Indian Rupees in Lakhs)	
	2015 – 2016	2014 - 2015
Gross Income	3,202.03	5,593.40
Profit Before Interest and Depreciation	(789.85)	(2,771.17)
Finance Charges	-	3,713.03
Gross Profit	(789.85)	(6,484.21)
Provision for Depreciation	63.03	2,666.85
Net Profit Before Tax	(852.88)	(9,151.05)
Provision for Tax	(10.19)	(279.80)
Net Profit After Tax	(842.69)	(8,871.25)
Balance of Profit brought forward	(842.69)	(8,871.25)
Balance available for appropriation	(842.69)	(8,871.25)
Proposed Dividend on Equity Shares	-	-
Tax on proposed Dividend	-	-
Transfer to General Reserve	-	-
Surplus carried to Balance Sheet	(842.69)	(8,871.25)

During the last few years, the telecom industry has been adversely affected by the general economic slowdown and various other factors such as slower growth of 3G technology; failure of spectrum auctions and inflationary costs of power & fuel. This has resulted into substantial erosion of the Company's net worth and the Company has incurred cash losses. The Company continues to take various measures such as cost optimization, improving operating efficiency, renegotiation of contracts with customers to improve Company's operating results and cash flows. Further the management believes that new spectrum auction will result in exponential growth in 3G, 4G & LTE which are expected to generate incremental cash flows to the Company. However, the management of the Company is confident on achieving better results in the upcoming years.

B. Dividend & Reserves

Taking into account overall financial performances of the Company Your Directors do not recommend any dividend for the financial year ended on March 31, 2016. Consequently, general compliance has been made with respect to the transfer to General Reserve Account.

C. Dividend

In view of losses, the Board of Directors of the Company have not recommended any dividend for the fiscal year ended on March 31, 2016.

D. Buy-back of shares

The shareholders of the Company had through Postal ballot, the results of which were declared on October 29, 2011, approved Buyback of shares not exceeding 25% of the Paid-up Capital and free reserves for a price not exceeding Rs. 45 per share. The buyback period commenced on January 30, 2012 and was completed on October 28, 2012.

Under this buyback, the Company bought back 27,50,182 equity shares at an average price of Rs. 11.39/- per share from the open market through the stock exchanges. The total amount utilized for the buyback was Rs. 31,310,958.39/-.

The Paid-up Share Capital of the Company is Rs. 12,38,94,703/- and the Company has not allotted any securities during the fiscal year under review.

E. Deposits

During the year under review, Your Company has not accepted any Deposits within the meaning of provisions of Chapter V of the Companies Act 2013 (Acceptance of Deposits by Companies) read with the Companies (Acceptance of Deposits) Rules, 2014.

F. Risk Management

Your Company has a robust Risk Management policy, The Company through a steering committee oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting. A detailed Risk Management policy of the Company to have good Corporate Governance is hosted in the Company's official website.

G. Finance & Accounts

Your Company prepares its financial statements in compliance with requirements of Section 134 of Companies Act 2013 and generally accepted accounting principles (GAAP) in India.

H. Extract of Annual Return

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure A" as per section 92 of the Companies Act 2013.

I. Board of Directors

The Board would like to place on record, their appreciation for the contributions of the above Directors during their tenure as Directors of the Company.

Mrs. Bhuvanewari Karthick (DIN – 07294887) as Independent Woman Director onto the board of the Company with effect from October 30, 2015.

In accordance with the requirements of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Vaidyanathan Jaya Chandran, Director retires by rotation at the forthcoming Annual General Meeting of the Company and being eligible, has offered himself for re-appointment.

The information to shareholders as per the norms of the Listing agreement pertaining to Mr. Vaidyanathan Jaya Chandran, covering brief resume, expertise in functional areas, names of Companies in which he is a Director, is being provided in the Notice of the Annual General Meeting which forms part of this Annual Report.

J. Board Evaluation of Board's Performance

Pursuant to the provisions of the Companies Act, 2013 and of the Listing Agreement, a structured questionnaire was prepared after taking into consideration of the various aspects of the Board's functioning, composition of the Board and its Committees.

K. Number of the meetings of the Board

The Board had met five (5) times during the financial year ended March 31, 2016, on May 30, 2015, August 7, 2015, October 30, 2015, November 12, 2015 and February 10, 2016. The details of the meetings are given under the Report on Corporate Governance. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

L. Particulars of Loans, Guarantees or Investments by Company (u/s 186)

The complete details of loans, guarantees and Investments as per the provisions of Section 186 of Companies Act 2013 are given in the notes on accounts of the financial statements.

M. Vigil Mechanism/Whistle Blower Policy

The Company has taken steps to establish the Vigil Mechanism/Whistle Blower Policy as is stipulated in the Listing Agreement and Pursuant to Section 177(9) & 177(10) of the Companies Act 2013. This provides a mechanism to raise concerns about actual or suspected frauds, unethical behavior, safeguards against victimization of employees and etc., and the same has been posted in the official website of the Company.

N. Related Party Transactions

All transactions entered by the Company with Related Parties were in the ordinary course of business and at arms' length basis and that provisions of Section 188 of the Companies Act 2013 are not attracted. Hence the disclosure in form AOC-2 is not required.

Further, there are no material related party transactions during the year under review with the promoters, directors or key managerial personnel. All related party transactions were placed before the audit committee and board for approval and an omnibus approval was obtained on quarterly basis.

The Company has formed a policy on related party transactions through standard operating procedures for the purpose of identification and monitoring of such transaction, which has hosted in the Company's official website.

O. Directors Responsibility Statement

Pursuant to the requirement under Section 134 (3)(c) of the Companies Act, 2013, in relation to the Annual Financial Statements for the Financial Year 2015-2016, your Directors confirm that:

- (a) The Financial Statements of the Company comprising of the Balance Sheet as at March 31, 2016 and the Statement of Profit & Loss for the year ended on that date, have been prepared on a going concern basis following as per the applicable accounting standards along with proper explanation relating to material departures;
- (b) Accounting policies selected were applied consistently and the judgments and estimates related to the financial statements have been made on a prudent and reasonable basis, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016, and, of the profit / loss of the Company for the year ended on that date; and
- (c) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

- (d) That the annual accounts for the year ended March 31, 2016 have been prepared on a 'going concern' basis;
- (e) That the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

P. Declaration from Independent Directors

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act 2013 (the "Act") stating that the Independent Directors of the Company meet with the criteria of Independence laid down in Section 149(6) of the Act.

Q. Statutory Auditors

Pursuant to Section 139 of the Act and Rules made thereunder, M/s. V Viswanathan & Associates, Chartered Accountants, Chennai were appointed as Statutory Auditors of the Company at the Annual General Meeting held on September 29, 2014. Further, their appointment was ratified by the shareholders of the Company at the Annual General Meeting held on September 30, 2015. Accordingly, your directors recommend for the ratification of the appointment of M/s. V Viswanathan & Associates, Chartered Accountants, Chennai as Statutory Auditors of the Company from the conclusion this Annual General Meeting till the conclusion of the next Annual General Meeting.

R. Internal Audit & Controls

The Company continues to engage an in-house team to meet the responsibilities of the Internal Auditor. During the fiscal year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Findings made were discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations. However, the Company is still under the process of appointing an Internal Auditor as required under the norms of the Companies Act, 2013 and rules made thereof.

S. Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, the Company has appointed Mr. Giftson Abraham of M/s. GIFTSON ABRAHAM AND CO., Company Secretaries in Practice (Certificate of Practise Number: 12846), Chennai to undertake the Secretarial Audit of the Company. The report of the Secretarial Auditors is enclosed to this report. The report is self-explanatory and do not call for any further comments.

T. Subsidiary

The Company has 6 subsidiaries namely:

M/s. Gemini Traze RFID Private Limited, Chennai
M/s. PointRed Telecom Limited, Bangalore
M/s. Gemini Geoss Energy Private Limited, Chennai
M/s. Gemini Infotech Limited, Hong Kong
M/s. PR Wireless Tech Limited, Hong Kong
M/s. Gemini FTZ, Dubai

As required under the Listing Agreements entered into with the Stock Exchanges, a consolidated financial statement of the Company and all its subsidiaries is attached. The consolidated financial statements have been prepared in accordance with the relevant accounting standards as prescribed under norms of the Companies Act, 2013 and rules made thereof.

U. Management Discussion and Analysis report

A "Management Discussion and Analysis Report" highlighting the industry structure and developments, opportunities and threats, future outlook, risks and concerns, etc., has been furnished separately and the same forms part of this Report.

V. Material Change

There is no material change or commitments after the closure of the financial year.

W. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed off during the year 2014 - 2015.

No. of complaints received	– Nil
No. of complaints disposed off	– Nil

X. Composition of Audit Committee

Pursuant to Section 177 of the Companies Act, 2013, the Audit Committee was reconstituted by the Board of Directors and consists of the following members:

1. Mr. R. Vijaykumar, Managing Director	:	Member
2. Mr. Eswaran Annamalai, Independent Director	:	Member
3. Mr. V. J. Chandran, Independent Director	:	Member

The Board has accepted the recommendations of the Audit Committee and there were no incidences of deviation from such recommendations during the financial year under review.

Y. Scope of CSR Policy

This policy will apply to all projects/programmes undertaken as part the Company's Corporate Social Responsibility and will be developed, reviewed and updated periodically with reference to relevant changes in corporate governance, international standards and sustainable and innovative practices. The policy will maintain compliance and alignment with the activities listed in Schedule VII and Section 135 of the Companies Act, 2013 and the rules framed there under.

Z. CSR Policy Implementation

The Company shall undertake CSR project/ programmes identified by the CSR Committee and approved by the Board of Directors in line with the CSR Policy.

The CSR Policy of the Company is uploaded in the website of the Company. The spending on CSR activities is not applicable to our Company.

AA. Vigil Mechanism

The Company has devised a vigil mechanism in pursuance of provisions of Section 177(10) of the Companies Act, 2013 for Directors and employees to report genuine concerns or grievances to the Audit Committee in this regard and details whereof are available on the Company's website.

BB. Corporate Governance

In terms of the Listing Agreement with the stock exchanges, a Corporate Governance Report is made part of this Annual report.

A certificate from the Statutory Auditor of the Company regarding compliance of the conditions stipulated for Corporate Governance under the Listing Agreement is attached to this report.

The declaration by the Managing Director addressed to the members of the Company pursuant to the Listing Agreement regarding adherence to the Code of Conduct by the Members of the Board and by the Members of the Senior Management Personnel of the Company is also attached to this Report.

CC. Human Resources

The Company takes pride in the commitment, competence and dedication shown by its employees (including outsourced) in all areas of business. The Company is committed to nurturing, enhancing and retaining top talent through superior learning & organization development as a part of Corporate HR function. It is a critical pillar to support the organization growth and its sustainability over the long run.

DD. Particulars of Employees

There were no Employees in the Company drawing more than sixty lakh rupees per financial year or five lakh rupees per month. Hence, the disclosure under Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions shall not be applicable.

EE. Conservation of Energy, Technology Absorption and Research & Development

Your Company's power requirements are very minimal. Your Company however takes every possible step to make optimum utilization of energy and avoid unnecessary wastage of power.

Your Company keeps itself updated with the latest technology available in the market. Your company aims at providing future-proof and future adaptable technologies to all its clients.

FF. Explanation to Qualification / remark in the Auditors' Report

Replies to the emphasis of matters stated in the Auditors Report:

- a) The on-going law suits are expected to end in favorable for the Company.
- b) The general economic slowdown has affected the telecom industry. The late auction of spectrum by government and the slowdown of 3G and 4G technologies have not brought cheer to the telecom industry. The non-payment of government receivables has resulted into substantial erosion of the Company's net worth and the Company has incurred cash losses. The Company continues to take various measures such as cost optimisation, improving operating efficiency, renegotiation of contracts with customers to improve Company's operating results and cash flows. Further the management believes that new spectrum auction will result in exponential growth in 3G 4G & LTE which are expected to generate incremental cash flows to the Company. Therefore, the financial statements are prepared on going concern basis.

GG. Foreign Exchange Earnings and Outgo

During the year, there were no foreign exchange earnings and expenses during financial year ended on March 31, 2016.

HH. Appreciation

Your Board of Directors are grateful to the shareholders, Bankers, Financial Institutions, Government Authorities, Local Authorities and all business associates and customers for their continuous support and enthusiastic co-operation. Your Board of Directors also places its appreciation and thanks to the employees at all levels for their untiring efforts put in for the benefit of the Company.

For and on behalf of the Board
For Gemini Communication Limited

Sd/-
V. J. Chandran
Chairman
DIN – 06523768

Sd/-
R. Ramkumar
Whole-time Director
DIN – 00158308

Sd/-
R. Vijaykumar
Managing Director
DIN - 00158328

Place: Chennai
Date: May 30, 2016

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on March 31, 2016
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. Registration & Other Details:

1.	CIN	L32301TN1995PLC030087
2.	Registration Date	February 06, 1995
3.	Name of the Company	GEMINI COMMUNICATION LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares / Indian Non-Government Company
5.	Address of the Registered office & contact details	No: 1, Dr. Ranga Road, Alwarpet, Chennai - 600 018, Tamil Nadu, India Phone:044 – 2466 0570 / 71 Fax: 044 – 2499 5062 e-Mail id: sharedept@gcl.in;
6.	Whether listed Company	Yes. The Company has listed its Securities with the Stock Exchange(s) viz. National Stock Exchange, Bombay Stock Exchange and Madras Stock Exchange.
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s. Integrated Enterprises (India) Limited "Unit: Gemini Communication Ltd" 2nd Floor, "Kences Towers" #1, Ramakrishna Street, T. Nagar, Chennai - 600 017, Tamil Nadu, India Phone: No: 044 – 2814 0801 Fax: No: 044 – 2814 2479 E-mail: corpserv@integratedindia.in

II. Principal Business Activities of the Company:

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

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction/erection of telecommunication and transmission lines	42202	100

III. Particulars of Holding, Subsidiary and Associate Companies:

Sl. No:	Name of the Company	CIN/GLN	Holding / Subsidiary / Associate	%of shares held	Applicable Section
1.	M/s. Gemini Traze RFID Private Limited,	U32202TN2005PTC057795	Subsidiary	100%	2(87) of the Companies

	India				Act, 2013
2.	M/s. PointRed Telecom Limited, India	U72200KA2005PLC047544	Subsidiary	100%	2(87) of the Companies Act, 2013
3.	M/s. Gemini Geoss Energy Private Limited, India	U72400TN2009PTC073792	Subsidiary	100%	2(87) of the Companies Act, 2013
4.	M/s. Gemini Infotech Limited, Hong Kong	Not Applicable	Subsidiary	100%	2(87) of the Companies Act, 2013
5.	M/s. PR Wireless Tech Limited, Hong Kong	Not Applicable	Subsidiary	100%	2(87) of the Companies Act, 2013
6.	M/s. Gemini FTZ, Dubai	Not Applicable	Subsidiary	100%	2(87) of the Companies Act, 2013

IV. Share Holding Pattern:

A. Category-wise Share Holding

Name of the Company	:	Gemini Communication Limited
Face Value	:	Re. 1/-
Paid-up Shares as on April 01, 2015	:	123,894,703
Paid-up Shares as on March 31, 2016	:	123,894,703
Beginning of the year	:	April 01, 2015
End of the year	:	March 31, 2016

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	40613530	-	40613530	32.78	38106510	-	38106510	30.76	
b) Central Govt	-	-	-	-	-	-	-	-	
c) State Govt(s)	-	-	-	-	-	-	-	-	
d) Bodies Corp.	-	-	-	-	-	-	-	-	
e) Banks / FI	-	-	-	-	-	-	-	-	

f) Any other	-	-	-	-	-	-	-	-	
Total shareholding of Promoter (A)	40613530	-	40613530	32.78	38106510	-	38106510	30.76	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	22000	22000	0.02	-	22000	22000	0.02	
b) Banks / FI	520833	-	520833	0.42	2232877	-	2232877	1.80	
c) Central Govt	-	-	-	-	-	-	-	-	
d) State Govt(s)	-	-	-	-	-	-	-	-	
e) Venture Capital Funds	-	-	-	-	-	-	-	-	
f) Insurance Companies	2757705	-	2757705	2.23	2757705	-	2757705	2.23	
g) FIs	2382324	19746885	22129209	17.86	1572324	-	1572324	1.27	
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	
i) Others (specify)	-	-	-	-	-	19746885	19746885	15.94	
Sub-total (B)(1):-	5660862	19768885	25429747	20.53	26331791	19768885	46100676	21.25	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	8457184	2000	8459184	6.83	8014958	2000	8016958	6.47	
ii) Overseas	12500000	-	12500000	10.09	12500000	-	12500000	10.09	
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	18211628	1796221	20007849	16.15	20246514	1786221	22032735	17.78	

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	16580135		16580135	13.38	16318359		16318359	13.17	
c) Others (specify)	304258			0.24	590350		590350	0.47	
Sub-total (B)(2):-	56053205	1798221	57851426	46.69	57668181	1788221	59456402	47.99	
Total Public Shareholding (B)=(B)(1)+(B)(2)	61714067	21567106	83281173	67.22	64231087	21557106	85788193	69.24	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	
Grand Total (A+B+C)	102327597	21567106	123894703	100	102337597	21557106	123894703	100	

B. Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Ramamurthy Vijaykumar	27018809	21.81	16.72	25381189	21.81	16.72	
2.	Ramamurthy Ramkumar	5092417	4.11	2.51	5092417	4.11	2.51	

3.	Radhika Vijaykumar	8502304	6.86	5.71	7632904	6.16	5.00	
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C. Change in Promoters' Shareholding (please specify, if there is no change)

SN	Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Ramamurthy Vijaykumar				
	At the beginning of the year 01-Apr-2015	27018809	21.81	27018809	21.81
	At the end of the Year 31-Mar-2016	25381189	20.49	25381189	20.49
2	Ramamurthy Ramkumar				
	At the beginning of the year 01-Apr-2015	5092417	4.11	5092417	4.11
	At the end of the Year 31-Mar-2016	5092417	4.11	5092417	4.11
3	Radhika Vijaykumar				
	At the beginning of the year 01-Apr-2015	8502304	6.86	8502304	6.86
	At the end of the Year 31-Mar-2016	7632904	6.16	7632904	6.16

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

SN	Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	MERRILL LYNCH INTERNATIONAL				
	At the beginning of the year 01-Apr-2015	19746885	15.94	19746885	15.94
	At the end of the Year 31-Mar-2016	19746885	15.94	19746885	15.94
2.	GPC MAURITIUS II LLC				
	At the beginning of the year 01-Apr-2015	12500000	10.09	12500000	10.09
	At the end of the Year 31-Mar-2016	12500000	10.09	12500000	10.09
3.	RAVI KANAIYALAL SHETH				
	At the beginning of the year 01-Apr-2015	2579823	2.08	2579823	2.08
	At the end of the Year 31-Mar-2016	2579823	2.08	2579823	2.08

4.	ROSY BLUE SECURITIES PVT LTD				
	At the beginning of the year 01-Apr-2015	2129000	1.72	2129000	1.72
	At the end of the Year 31-Mar-2016	2129000	1.72	2129000	1.72
5.	ELM PARK FUND LIMITED				
	At the beginning of the year 01-Apr-2015	1572324	1.27	1572324	1.27
	At the end of the Year 31-Mar-2016	1572324	1.27	1572324	1.27
6.	BHARAT KANAIALAL SHETH				
	At the beginning of the year 01-Apr-2015	1969593	1.59	1969593	1.59
	At the end of the Year 31-Mar-2016	1969593	1.59	1969593	1.59
7.	GENERAL INSURANCE CORPORATION OF INDIA				
	At the beginning of the year 01-Apr-2015	1848095	1.49	1848095	1.49
	At the end of the Year 31-Mar-2016	1848095	1.49	1848095	1.49
8.	DANI SHARES AND STOCKS PVT.LTD.				
	At the beginning of the year 01-Apr-2015	1323289	1.07	1323289	1.07
	At the end of the Year 31-Mar-2016	1354741	1.09	1354741	1.09
9.	ARROW ASIA STOCK BROKING LIMITED				
	At the beginning of the year 01-Apr-2015	1075290	0.87	1075290	0.87
	At the end of the Year 31-Mar-2016	1075290	0.87	1075290	0.87
10.	PUNJAB NATIONAL BANK				
	At the beginning of the year 01-Apr-2015	1712044	1.38	1712044	1.38
	At the end of the Year 31-Mar-2016	1712044	1.38	1712044	1.38
11.	RAMACHANDRAN. V.				
	At the beginning of the year 01-Apr-2015	1536312	1.24	1536312	1.24
	At the end of the Year 31-Mar-2016	958157	0.77	958157	0.77

E. Shareholding of Directors and Key Managerial Personnel

SN	Name of the Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Eswaran Annamalai				
	At the beginning of the year 01-Apr-2015	200	0.00	200	0.00
	At the end of the Year 31-Mar-2016	200	0.00	200	0.00
2.	Vaidyanathan Jaya Chandran				
	At the beginning of the year 01-Apr-2015	3589	0.00	3589	0.00

	At the end of the Year 31-Mar-2016	3589	0.00	3589	0.00
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F. Indebtedness

(Rupees in Lakhs)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	17037	-	-	17037
ii) Interest due but not paid	3713	-	-	3713
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	20750	-	-	20750
Change in Indebtedness during the financial year				
· Addition	-	-	-	-
· Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	17037	-	-	17037
ii) Interest due but not paid	3713	-	-	3713
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	20750	-	-	20750

G. Remuneration of Directors and Key Managerial Personnel

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager Mr. R. Ramkumar, Whole-time Director	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24,00,000	24,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	24,00,000	24,00,000

Ceiling as per the Act	10% of the Net Profit	10% of the Net Profit
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B. Remuneration to other directors:

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
1	Independent Directors	NOT APPLICABLE				
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors	NOT APPLICABLE				
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. Remuneration to Key Managerial Personnel Other Than MD/MANAGER/WTD:

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NOT APPLICABLE			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit others, specify...				
5	Others, please specify				
	Total				

D. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

For and on behalf of the Board
For Gemini Communication Limited

Sd/-
V. J. Chandran
Chairman
DIN – 06523768

Sd/-
R. Ramkumar
Whole-time Director
DIN – 00158308

Sd/-
R. Vijaykumar
Managing Director
DIN - 00158328

Place: Chennai
Date: May 30, 2016

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
Gemini Communication Limited
No: 1, Dr. Ranga Road, Alwarpet,
Chennai - 600 018, Tamil Nadu, India

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GEMINI COMMUNICATION LIMITED (hereinafter called "the Company") [Corporate Identification Number: L32301TN1995PLC030087]. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms, returns filed and the records and information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment. There is no External Commercial Borrowings during the year under review;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (upto 14th May, 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May, 2015);
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (*Not applicable to the Company during the audit period*)
 - d) The Company has not formulated any Scheme of ESOP/ESPS and hence the requirement of compliance of the provisions of The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 does not arise.

- e) The Company has not issued any debentures during the period under review, and hence the requirement of compliance of the provisions of The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 does not arise;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) During the year under review, the Company has not delisted its Securities from Stock Exchange in which it is listed and hence the compliance of the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 does not arise; and
 - h) The Company has not bought back any Securities during the period under review, hence the requirement of complying with the provision of The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 does not arise;
- (vi) We have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances under other following applicable Act, Laws & regulations to the Company:
- a) The Rights to Information Act, 2005;
 - b) Labour laws and other incidental laws related to employees appointed by the Company, gratuity, prevention of sexual harassment, dispute resolution welfare, provident fund, insurance, etc.;
 - c) The Information Technology Act 2008;

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

- (i) Secretarial Standards in respect of Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India and made effective from 1st July, 2015.
- (ii) Listing Agreements entered into by the Company with the stock exchanges and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 made effective from 1st December, 2015.

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

We further report that;

The Board of Directors of the Company is constituted with Two Executive Directors and three Non-Executive Independent Directors including one woman director. The woman director was appointed onto the board of the Company with effect from October 30, 2015. However, the Company is yet to file the returns with the Registrar of Companies with respect to the appointment of the woman director. The Company lastly filed the annual reports and returns with the Registrar of Companies for the financial year ended on March 31, 2013. Further, it is identified that the Company is under the process of appointing key managerial personnel and Internal Auditors as required under the norms of the Companies Act, 2013 and rules made thereof.

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

The Company was not found regular in depositing the unpaid dividend to the IEPF Account.

Further, we draw your attention to the following matters which has been referred in the auditor's report of the Company:

- a) Note 22 in the financial statement which, indicates that the Company has accumulated losses and its Net worth has been fully/substantially eroded, the Company has incurred a net cash loss during the current year and previous year(s) and, the Company current liabilities exceeded its current assets as at the balance sheet date. These conditions, along with other matters set forth in Note 22, indicate the existence of a material uncertainty that cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said.
- b) Note 23 to the financial statements which, describes the uncertainty related to the outcome of the lawsuit filed against the Company

Based on the verification of the records and minutes, the decisions were carried out with the unanimous consent of the Directors / Committee Members and no Member dissented on the decisions taken at such Board / Committee Meetings. Further, in the minutes of the General Meeting, the members who voted against resolutions have been properly recorded.

We further report that there are systems and processes in the Company commensurate with the size and nature of operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. Based on the information's and explanations provided to us, we further report that during the financial year under review the Company has no specific events/ action having a major bearing on the company's affairs in pursuance of the above referred laws, regulations, guidelines, standards, etc. referred above.

For GIFTSON ABRAHAM AND CO
Company Secretaries - S2014TN245200

Place: Chennai
Date: September 1, 2016

Giftson Abraham
(ACS No. 34250; C.o.P. 12846)

'Annexure - A'

To
The Members,
Gemini Communication Limited
No: 1, Dr. Ranga Road, Alwarpet,
Chennai - 600 018, Tamil Nadu, India

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For GIFTSON ABRAHAM AND CO
Company Secretaries - S2014TN245200

Place: Chennai
Date: September 1, 2016

Giftson Abraham
(ACS No. 34250; C.o.P. 12846)

A. COMPANY'S PHILOSOPHY

Good Corporate Governance is integral to creating value on an overall basis. Good Corporate Governance ensures transparency in all corporate matters and decisions. The Company believes and practices the best standards of Corporate Governance and aims at enhancing the overall value of all stakeholders concerned.

B. BOARD OF DIRECTORS

Composition of the Board

The Board currently consists of five members. Of this, two Directors are Executive Directors and the other three are Non-Executive and Independent Directors. The Chairman of the Board Mr. V. J. Chandran is an Non-Executive Chairman and more than one half of the Board (3 directors) comprises of Non-executive Independent Directors meeting the criteria for independence mentioned in the listing agreement.

The Board members have collective experience in diverse fields and are elected based on their qualification and experience in varied fields as well as company's business needs.

Directorships held during the year

The details of the Directors, as at March 31, 2016 including the details of their other Board Directorship reckoned in line with clause 49 of the listing agreement, committee membership are given below:

Director	Category	Other Directorships \$	Membership of Other Board Committees *
Mr. R. Vijaykumar	Promoter & Executive	1	2
Mr. R. Ramkumar	Promoter & Executive	2	0
Mr. Eswaran Annamalai	Independent & Non-Executive	Nil	3
Mr. V. J. Chandran	Independent & Non-Executive	1	3
Ms. Bhuvaneshwari Karthick	Independent & Non-Executive woman director	Nil	1

*Includes only membership in audit committee, stakeholders' relationship committee and nomination & remuneration committee

§ Excludes Alternate Directorships and Directorships of Private Limited Companies and Foreign Companies, wherever applicable.

Mr. R. Vijaykumar and Mr. R. Ramkumar are brothers and belong to the Promoter Group.

Board Meetings

The Board of Directors meet at regular intervals with a formal schedule of matters specifically reserved for its attention to ensure that it exercises full control over significant strategic, financial, operational and compliance matters. The board is regularly briefed and updated on the key activities of the business and is provided with briefings and presentations on other matters concerning the company on a need basis.

Attendance Record of the Directors

Five Board Meetings were held during the year from April 01, 2015 to March 31, 2016. The dates on which meetings were held are May 30, 2015, August 7, 2015, October 30, 2015, November 12, 2015 and February 10, 2016. The time gap between any two meetings did not exceed 4 months. The attendance record of all the Directors is as follows:

Director	No. of Board Meetings		Last AGM attendance
	Held	Attended	
Mr. R. Vijaykumar	5	5	Yes
Mr. R. Ramkumar	5	5	Yes
Mr. Eswaran Annamalai	5	5	No
Mr. V J Chandran	5	5	Yes
Ms. Bhuvaneswari Karthick	5	1	No

The full details of the Director seeking re-appointment at the ensuing Annual General Meeting have been furnished in the Notice convening the meeting of the Shareholders.

Membership Term

As per the provisions of the Companies Act, one-third of the Board members (other than Managing Director) who are subjected to retire by rotation shall retire every year, and the approval of the shareholders is sought for the re-appointment of the retiring Director(s) who are so eligible.

Availability of Information to Board of Directors

In terms of the Corporate Governance philosophy, all statutory and other significant material information's are placed before the Board of Directors to enable it to discharge its responsibility of strategic supervision of the Company as trustees of the Shareholders.

Committees of the Board

Various committees of the Board have been constituted to assist the Board in discharging its responsibilities. There are three committees constituted by the Board – the Audit Committee, Share Transfer and Investor Grievance Committee and the Remuneration Committee. The Board at the time of constitution of each committee fixes the terms of reference for the Committee and also delegates powers from time to time. Various recommendations of the Committees are submitted to the Board for approval. The minutes of the meetings of all the Committees are circulated to the Board for its information.

The Quorum for meetings of all the above referred Committees is either two members or one - third of the members of the Committee, whichever is higher.

Shareholding of Directors

The shares held by Directors as on March 31, 2016 are given below:

Sl. No.	Name of the Director	Number of Shares
1	Mr. R. Vijaykumar	2,53,81,189
2	Mr. R. Ramkumar	50,92,417
3	Mr. Eswaran Annamalai	200
4	Mr. V J Chandran	3,589

There are no other shares or convertible instruments held by any other Director(s).

The Company does not have Stock Options in Force.

Code of Conduct

Your company's Code of Conduct clearly lays down procedures for reporting to the management concerns about unethical behavior, actual or suspected fraud and prevention of Insider Trading. This code is devised for all members of the Board, Senior Management Personnel and Functional Heads of the Company. All the persons to whom this Code is applicable have affirmed compliance on an annual basis and a declaration to this effect, signed by the Managing Director is annexed hereto and forms part of the Report. The Code is posted on the website of the Company namely www.gcl.in

C. AUDIT COMMITTEE

Composition of the Audit Committee

The Committee currently comprises of Mr. V. J. Chandran as the Chairman, Mr. Eswaran Annamalai and Mr. R. Vijaykumar, as its members. All the members of the audit committee are financial literate.

The composition of the Audit Committee meets the stipulated minimum number of independent Directors. The Company's statutory auditor is permanent invitee to the Committee's meetings.

The terms of reference of the Committee covers all applicable matters specified under the Listing Agreements dealing with Corporate Governance and the Companies Act.

Terms of Reference:

The terms of reference of the audit committee covers all matters specified in the listing agreement and also those specified in section 177 of the Companies Act 2013. The terms of reference broadly include review of internal audit reports, action taken reports and assessment of the efficacy of the internal control systems/ financial reporting systems as well as reviewing the adequacy of the financial policies and practices followed by the company. The audit committee reviews the compliance with reference to legal and statutory requirements, the quarterly and annual financial statements and related party transactions and reports its findings to the Board. The committee also recommends the appointment of statutory auditor for the company.

Meetings of the Audit Committee

There were four meetings of the Audit Committee held during the year on May 30, 2015, August 7, 2015, November 12, 2015 and February 10, 2016.

Attendance of the members to the Audit Committee Meetings

The number of meetings attended by each Director during the financial year 2015-16, as member of the Audit Committee is as follows:

Director	No. of Meetings held	No. of Meetings attended
Mr. Eswaran Annamalai	4	4
Mr. R. Vijaykumar	4	4
Mr. V.J. Chandran	4	4

D. SUBSIDIARIES

The Company has 3 Indian subsidiaries namely, Gemini Traze RFID Private Limited at Chennai, PointRed Telecom Limited at Bangalore, and Gemini Geoss Energy Private Limited at Chennai. Mr. V. J. Chandran, an Independent Director of the holding Company is on the Board of Point Red Telecom Limited.

The minutes of the subsidiaries are normally placed before the Board of the Company at periodical intervals and reviewed.

Material Significant transactions and arrangements especially investments made by the subsidiaries during the year are reviewed by the Board.

The Company does not have any listed subsidiary as on March 31, 2016.

E. NOMINATION & REMUNERATION COMMITTEE

Remuneration Policy

a. For Executive Directors

Payment of Remuneration to the Executive Directors are governed by the terms and conditions approved by the Remuneration Committee, the Board and the shareholders. The remuneration structure comprises of salary, commission linked to profits, perquisites and allowances, contributions to Provident Fund, Superannuation and Gratuity as per the norms of the Companies Act, 2013 and rules made thereof.

b. For Non- executive Directors

The Non-Executive Directors are not paid any remuneration except sitting fees for attending the Board Meetings. There is no pecuniary relationship or transactions between any of the Non-executive Directors and the Company.

Composition of the Committee

The Remuneration Committee comprises of Mr. V.J. Chandran as Chairman, Mr. R. Vijaykumar and Mr. Eswaran Annamalai as members. The committee has not met during the year 2015 - 2016. The Committee deals with all elements of remuneration package of the Executive Directors.

Details of remuneration paid to Executive Directors for the year 2015-16 are given below:

₹ In Lakhs

Nature of Remuneration	Managing Director Mr. R. Vijaykumar		Whole-time Director Mr. R. Ramkumar	
	2015 - 16	2014 - 15	2015 - 16	2014 - 15
Salary	-	-	24.00	24.00
Gratuity Provided	-	-	-	-
Contribution to PF and other funds	-	-	0.09	0.09
Total	-	-	24.09	24.09

The Company presently does not have a Company Secretary. The Company is however taking steps to fill-up this position.

Mr. B. Srinivasan is the Compliance Officer of the Company.

Terms of Reference

The terms of reference of the committee inter alia include the following:

1. To consider, approve or reject, requests as the case may be for Share Transfer, transmission, consolidation, splitting, transposition, demat & remat of shares and to carry out other related functions and documentation procedures in connection with the same.
2. To monitor the redressal of Investor Complaints like non-registration of share transfers, transmission, consolidation, transposition, splitting, demat, remat, non-receipt of Annual Reports, issue of duplicate certificates and to deal with all other matters in respect of investor complaints.
3. To make such statement in any document, advertisement or announcement that may be issued, released or published in connection with the functions for which the committee is formed.

As a policy, the Company approves transfers of shares within 15 days from the date of receipt and redresses complaints within 7 days of receipt, if all the requirements of the statute are complied with in total. The Company conforms that there were no share transfers pending as on 31st March 2016 and all requests for dematerialization and re-materialization of shares as on that date were confirmed / rejected in to the NSDL and CDSL system.

The Committee also reviews the performance of the Company's Registrar & Transfer Agent (R&TA) M/s. Integrated Enterprises India Limited, and their system of dealing with and responding to correspondence from all categories of shareholders. The manner and timeliness of dealing with complaint letters received from Stock Exchanges/ SEBI / Ministry of Corporate Affairs (MCA) etc., and the responses thereto, are reviewed by this Committee.

Status of Investor Complaints

No. of Investor Correspondences / Queries /Complaints received from Shareholders / investors from April 1, 2015 to March 31, 2016	----
No. of Investor Correspondences / Queries /Complaints resolved / redressed	-----

F. GENERAL BODY MEETINGS

The details of General Meetings held and the special resolutions passed since 2010, are given below:

Year	AGM / EGM	Date	Time	Venue	Special Resolutions Passed
2015	AGM	30-09-2015	09:00 A.M.	No: 5/307, Bye Pass Road, Sennerkuppam, Ponamallee, Chennai – 600 056, Tamil Nadu, India	Nil
2014	AGM	29-09-2014	09:30 A.M.	No: 5/307, Bye Pass Road, Sennerkuppam, Ponamallee,	Nil

				Chennai – 600 056, Tamil Nadu, India	
2013	AGM	30-09-2013	01:30 P. M.	5/307, Bye Pass Road, Sennerkuppam, Ponamallee, Chennai – 600 056	Nil
2012	AGM	27-09-2012	03:05 P.M.	Obul Reddy Hall, Vani Mahal, No. 103, G.N. Road, T.Nagar, Chennai - 600017	Nil
2011	EGM	27-12-2011	10:15 A.M.	No. 184, SIDCO Industrial Estate, Thirumazhisai, Chennai – 602 107	Nil
2011	AGM	09-09-2011	12:15 P.M.	“The Auditorium” Russian Centre of Science & Culture, No 74, Kasturi Ranga Road, Alwarpet, Chennai - 600 018	<ol style="list-style-type: none"> 1. Resolution for Buy-back of Shares 2. Amendment in Object Clause of Memorandum of Association 3. Re-appointment of Mr. R. Ramkumar, whole-time Director 4. Appointment of Mr. R. Vijaykumar, Managing Director 5. Appointment of Mr. B. Sreekrishna as whole-time director without any remuneration 6. Re-appointment of Mr. B. Srinivasan as whole-time director
2010	AGM	30-09-2010	3:15 P.M.	“The Auditorium” Russian Centre of Science & Culture, No 74, Kasturi Ranga Road, Alwarpet, Chennai - 600 018	<ol style="list-style-type: none"> 1. Object clause amendment for providing corporate guarantee for credit facilities availed by subsidiaries. 2. Ratification of Corporate Guarantee furnished from 1st October 2009 under section 372A

During the year 2015 - 2016, the company has not passed any resolution through **postal ballot** for obtaining the approval of the shareholders.

G. DISCLOSURES

- No transaction of material nature conflicting with the Company's interest was entered into by the Company with related parties. The particulars of transactions between the Company and its related parties, as defined in Accounting Standard 18, is set out in to Notes to the stand alone financial statements.
- The Company's management informs Board members about the Risk Assessment and Minimization procedures to ensure that risk is controlled through the means of a properly defined framework. The Executive Directors are fully aware of the risks involved in the business.
- Presently the Company does not have a whistleblower policy. No employee has been denied access to approach the Audit Committee to report any serious concerns.
- The Company has followed the Accounting Standards referred to as per the norms of the Companies Act, 2013 in the preparation of Balance Sheet, statement of Profit & Loss and Cash Flow Statement for the year ended March 31, 2016 to the extent applicable.

- There has been no public, rights or preferential issues during the year.
- All Directors and senior management personnel have affirmed to the Board that they did not have any financial and other transactions with the company, which could result in conflict with the interest of the Company at large.
- In compliance with the SEBI (Prevention of Insider Trading) Regulations 1992, as amended till date, the Company has a Code of Conduct for prevention of Insider Trading and the same has been strictly adhered to by the directors, and the designated employees. The Company informs the Directors and the designated employees, about the date of the board meeting to consider any price sensitive subjects and advising them not to trade in Company's shares, during the closure of the trading window period. The Company also obtains a declaration from the Directors and the senior management personnel with regard to their compliance with the Code of Conduct under the SEBI (Prevention of Insider Trading) Regulations.
- In compliance with the listing agreement with the stock exchanges, the Company has designated the mail id sharedept@gcl.in and posted this in the Company's website. The investors can send their grievances, if any, to the designated mail id.
- The Company complies with all mandatory requirements and has also adopted some of the non-mandatory requirements as detailed below.

H. MEANS OF Communication

The Company's quarterly financial results, after their approval by the Board of Directors, are promptly issued to all the Stock Exchanges with whom the Company has listing arrangements. These financial results, in the prescribed format, are published in leading local and national newspapers; viz. "TRINITY MIRROR" in English and in "MAKKAL KURAL" in Tamil and are also posted on the Company's website www.gcl.in. Key developments are communicated to the Stock Exchanges, as and when they occur and also posted on the Company's website. The presentations made to institutional investors and analysts are also posted on the Company's website, www.gcl.in.

A Management Discussion and Analysis Report, is included in this Annual Report.

I. CEO Certification

As required under the Listing Agreement, Mr. R. Vijaykumar, Managing Director (CEO) has certified to the Board in accordance with Clause 49 of the Listing Agreement for the financial year ended March 31, 2016.

J. CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

Certificate from Mr. V. Viswanathan, Statutory Auditor of the Company, affirming compliance with the conditions of Corporate Governance, is enclosed along with this Annual Report.

K. GENERAL SHAREHOLDER Information

1	Registered Office Address	No.1, Dr. Ranga Road Alwarpet, Chennai - 600 018 Tamil Nadu, India
2	21 st Annual General Meeting	
	Date	September 30, 2016
	Time	09:00 a.m.
	Venue	5/307, Bye Pass Road, Sennerkuppam, Ponamallee, Chennai – 600056

3	Financial Year	April to March
4	Dates of Book Closure	September 24, 2016 to September 30, 2016 (both days inclusive)
5	Approval of Financial Result (Proposed) Quarter Ending June 30, 2016 Quarter Ending September 30, 2016 Quarter Ending December 31, 2016 Quarter Ending March 31, 2017	Second Week of August, 2016 Second Week of November, 2016 Second Week of February, 2017 Last Week of May, 2017
6	Listing on Stock Exchanges: The Equity Shares are listed at	<p>National Stock Exchange of India Ltd Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 Tel No: (022) 26598100 – 8114 Fax No: (022) 26598120</p> <p>Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400001 Maharashtra, India Tel:91-22-22721233, 22721234 Fax:91-22-22721919</p> <p>Madras Stock Exchange Limited New No:30, Second Line Beach Chennai – 600001 Tel: 91-44-25228951 Fax: 91-44-25244897</p>
7	Listing Fees	Listing Fees have been paid for all the above stock exchanges for 2015 – 2016. However, there was some delays.
8	Stock Exchange Security Code and other related information	BSE 532318 NSE GEMINI MSE GNC Depository ISIN No. INE878C01033 CIN L32301TN1995PLC030087
9	Dematerialization of Shares	The Shares of the Company are available for trading in both the depository systems namely Central Depository Services (India) Limited and National Securities Depository Limited
10	No. of Shares Dematerialized as on 31 st March 2016	10,23,27,597 shares; 82.59% of Total shares of the Company

11. Registrar and Transfer Agent

M/s. Integrated Enterprises India Ltd

Unit: Gemini Communication Ltd
2nd Floor, "Kences Towers"
#1, Ramakrishna Street,
T. Nagar, Chennai – 600 017

Contact Person: Mr. Suresh Babu,
Vice President

Phone: No: 044 - 28140801 Fax: No: 044 - 28142479

Email: corpseiv@integratedindia.in

Shareholders are requested to correspond with the Registrar and Transfer Agent for transfer / transmission of shares, change of address, queries pertaining to their shareholding at their address given above.

12. Share Transfer System

Share transfers are processed and approved, subject to receipt of all requisite documents. The Company seeks to ensure that all transfers are approved for registration within the stipulated period. With a view to expediting the approval process, the Board of Directors has authorized the Share Transfer & Investors' Grievance Committee to approve the transfer of shares.

13. Outstanding GDRs / ADRs None

14. Address for Investor
correspondence

Mr. B. Srinivasan
Compliance Officer
Gemini Communication Limited
No: 1, Dr. Ranga Road, Alwarpet,
Chennai - 600 018, Tamil Nadu, India
Phone: No: 91 44 - 2466 0570 /0571
E-mail: sharedept@gcl.in

L. RECONCILIATION OF SHARE CAPITAL AUDIT

A Qualified Practicing Company Secretary/ Chartered Accountant had carried out Secretarial Audit every quarter to reconcile the 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 aggregate total number of shares in physical form and the total number of dematerialized shares with NSDL and CDSL.

Audit Qualifications

The remarks made by the auditors are self explanatory as referred in the notes to accounts which forms part of the financial statements for the financial year ended on March 31, 2016.

Training of Board Members/Mechanism for evaluating non-executive directors

All the Non-Executive Directors have rich experience and expertise in functional areas and attend various programmes in their personal capacities that keep them abreast of relevant developments. Consequently, in the opinion of the Board, they do not require any other training. There is no formal system of evaluating individual directors.

Disclosures

All Related Party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. All Related Party transactions were placed before the Audit Committee for approval. The Audit Committee has granted omnibus approval for Related Party transactions as per the provisions and restrictions contained in the erstwhile Listing Agreement and the Listing Regulations. The details of Related Party Transactions are provided in the Financial Statements of the Company. During the last 3 years, there were no strictures or penalties imposed on the Company by either SEBI or the Stock Exchange or any statutory authority for non-compliance of any matter related to the capital markets. The Company has adopted a vigil mechanism which enables Directors and employees to report their genuine concerns. The mechanism provides for adequate safeguards against the victimization of persons who use this mechanism and make provision for direct access to the Chairman of the Audit Committee in appropriate and exceptional cases. No

Director or employee who wanted to report a concern was denied access to the Chairman of the Audit Committee. The Company is in full compliance with the mandatory requirements as contained in the erstwhile Clause 49 of the Listing Agreement and the Listing Regulations. The Company has also adopted certain non-mandatory requirements of the Listing Regulations i.e. providing the Chairman of the Company with the resources required by him to discharge his responsibilities as Chairman of the Company while in India for attending the Company's Board meetings and appointment of separate persons to the post of Chairman and Managing Director. The Financial Statements of the Company are unqualified.

Nomination Facility

Section 72 of the Companies Act, 2013 provides the facility of nomination to shareholders. This facility is mainly useful for individuals holding shares in sole name. In the case of joint holding of shares by individuals, nomination will be effective only in the event of death of all joint holders.

Investors, especially those who are holding shares in single name, are advised to avail of the nomination facility by submitting the prescribed Form SH-13 for initial registration of nomination and Form SH-14 for cancellation and variation of nomination as per Companies Act, 2013 to the Company's R&TA.

For and on behalf of the Board
For Gemini Communication Limited

Sd/-
V. J. Chandran
Chairman
DIN – 06523768

Sd/-
R. Ramkumar
Whole-time Director
DIN – 00158308

Sd/-
R. Vijaykumar
Managing Director
DIN - 00158328

Place: Chennai
Date: May 30, 2016



Declaration on adherence to the Code of Conduct

As provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board members and senior management personnel of the Company have confirmed adherence with the Code of Conduct of Gemini Communication Limited for the financial year ended March 31, 2016.

R. Vijaykumar
Managing Director
DIN: 00158328

Place: Chennai
Date: May 30, 2016

Certificate on Compliance with Clause 49 of the erstwhile Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 by Gemini Communication Limited

I have examined compliance by Gemini Communication Limited (the Company) with the requirements under Clause 49 of the erstwhile Listing Agreement entered into by the Company with the Stock Exchanges and under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Listing Regulations) relating to corporate governance requirements for the year ended on 31 March 2016. In my opinion and to the best of my information and according to the explanations given to me and the representation by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement and the Listing Regulations. The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance under Clause 49 and under the Listing Regulations. The examination is neither an audit nor an expression of opinion on the financial statements of the Company or the Corporate Governance Report of the Company. I state that no investor's grievance is pending unresolved by the Company for a period exceeding one month against the Company as per the records maintained by the Stakeholders Relationship Committee. I further state that such compliance is neither an assurance to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For V VISWANATHAN AND ASSOCIATES
Chartered Accountants

Place: Chennai
Date: May 30, 2016

V Viswanathan
(Mem. No. 228990)

Independent Auditor's Report

To
The Members of
GEMINI COMMUNICATION LIMITED
Report on the Financial Statements

We have audited the accompanying financial statements of GEMINI COMMUNICATIONS LIMITED which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the (Standalone) Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these (Standalone) financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 internal financial control relevant to the Company's preparation of the financial statements that give true and fair view 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 Company's Directors, 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 on the financial statements

Basis for Qualified Opinion

We draw attention to the following matters in the Notes to the financial statements:

a) Note 23 in the financial statement which indicates that the Company has accumulated losses and its Net worth has been fully/substantially eroded, the Company has incurred a net cash loss during the current year and previous year(s) and, the Company current liabilities exceeded its current assets as at the balance sheet date. These conditions, along with other matters set forth in Note 23, indicate the existence of a material uncertainty that cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said note.

b) Note 24 to the financial statements which, describes the uncertainty related to the outcome of the lawsuit filed against the Company

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid. Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its profit/loss and its cash flows for the year ended on that date.

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that
3. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
4. 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, the 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 aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.

g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 22 to the financial statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There was a delay in transfer of amount to the Investor Education and Protection Fund by the Company.

For V VISWANATHAN & ASSOCIATES
Chartered Accountants
Firm Registration No-013713S

Place – Chennai
Date - May 30, 2016

V VISWANATHAN
Membership No. 228990

Report on other Legal and Regulatory Requirements

As required by the Companies (Auditors Report) order, 2015 ("the Order"), issued by the central Government of India in terms of sub-section (11) of section 143 of Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- i. a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets. The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- b) The title deeds of immovable properties are held in the name of the company. Except the cases where SARFASI Act action has been initiated by Bank.
- c) The Company has physically verified the fixed assets during the year which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
- ii. The procedures of physical verification of inventories followed by the company are reasonable and adequate in relation to the size of the company and the nature of its business. The Company maintaining proper records of inventory. The discrepancies noticed on verification between the physical stock and the book records are not material.
- iii. The company has granted interest free unsecured loans to subsidiary companies, covered in the register maintained under section 189 of the Companies Act, 2013. The Outstanding balance is Rs.6094.60 Lakhs. The other clauses are not applicable. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- iv. In my opinion and according to the information and explanations given to me, there is adequate internal control system commensurate with the size of the company and the nature of its business with regard to purchase of fixed assets, Inventories and the sale of services. The activities of the company do not involve purchase of inventory and the sale of goods. During the course of my audit, I have not observed any continuing failure to correct major weaknesses in the internal control system.
- v. In my opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public during the year. Therefore, the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under, are not applicable to the Company.
- vi. According to the information and explanations given to us, Rules made by the Central Government for the maintenance of cost records under Section 148 of the Act, are Not Applicable.
- vii. a) The Company is generally regular in depositing undisputed statutory dues relating to provident fund, income tax deducted at source, service tax and value added tax. We are informed that the provisions of employees' state insurance, wealth tax, duty of customs, duty of excise, cess is not applicable to the company. As per the records produced before us, there are no undisputed statutory dues which were outstanding as on 31st March 2016 for a period over six months from the date of same becoming payable, except for Provident Fund, Service Tax, Tax Deducted at Source which were delayed by more than 3 months.

b) According to the information and explanations given to us, there are no statutory dues pending in respect of income tax, sales tax, value added tax, service tax, duty of customs, wealth tax, duty of excise, cess on account of any dispute.

c) According to the information and explanations given to us, no amount is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013 and rules made there under.

viii. The company's accumulated losses at the end of the financial year are more than fifty per cent of its net worth and it has incurred cash losses in this financial year

ix. The Company has not repaid principle amount of Rs. 17037.30 lakhs secured borrowings from banks and has also not paid interest for the period ranging from more than 3 years Consequently Banks have declared the Assets as NPA. (Non Performing Assets).

x. In my opinion and 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.

xi. In my opinion, the term/project loans were applied for the purpose for which they were raised.

xii. According to information and explanations given to us by the management which has been relied by us, no fraud on or by the Company has been noticed or reported during the year.

Xiii. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

Xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

xv. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For V VISWANATHAN & ASSOCIATES
Chartered Accountants
Firm Registration No-013713S

Place – Chennai
Date - May 30, 2016

V VISWANATHAN
Membership No. 228990

Annexure B

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of of GEMINI COMMUNICATIONS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

We have audited the internal financial controls over financial reporting of GEMINI COMMUNICATIONS LIMITED as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A

company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, except the points reported in CARO, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For V VISWANATHAN & ASSOCIATES
Chartered Accountants
Firm Registration No-013713S

Place – Chennai
Date - May 30, 2016

V VISWANATHAN
Membership No. 228990

GEMINI COMMUNICATION LIMITED
BALANCE SHEET AS AT 31ST MARCH 2016

Particulars	Note	As at 31-03-2016 (In Lakhs)	As at 31-03-2015 (In Lakhs)
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share capital	2	1,238.95	1,238.95
(b) Reserves and surplus	3	(8,908.98)	(8,066.29)
		(7,670.03)	(6,827.34)
Non-Current Liabilities			
(a) Long-term borrowings	4	6,287.11	6,287.11
(b) Deferred tax liabilities (net)	5	15.26	5.67
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
		6,302.37	6,292.77
Current Liabilities			
(a) Short-term borrowings	6	10,750.00	10,750.00
(b) Trade payables	7	1,820.50	1,015.80
(c) Other current liabilities	7	4,459.20	4,461.68
(d) Short-term provisions	8	301.30	390.61
		17,331.00	16,618.09
		23,633.37	22,910.86
Total		15,963.33	16,083.52
II. ASSETS			
Non-current assets			
(a) Fixed assets	9		
(i) Tangible assets		853.17	916.21
(ii) Intangible assets		-	-
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
		853.17	916.21
(b) Non-current investments	10	5,373.63	5,383.63
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
(f) Goodwill (on Consolidation)		-	-
		5,373.63	5,383.63
Current assets			
(a) Current investments		-	-
(b) Inventories	11	14.91	70.27
(c) Trade receivables	12	2,143.33	1,773.62
(d) Cash and bank balances	13	0.23	1.59
(e) Short-term loans and advances	14	6,078.96	5,971.95
(f) Other current assets	15	1,499.10	1,966.25
		9,736.53	9,783.68
Total		15,963.33	16,083.52
Notes forming part of the financial statements	1 to 36		

As per my report of even date attached
For V. Viswanathan & Associates
Firm Registration No. 013713S

For and on Behalf of the Board

V. Viswanathan
Proprietor
Membership No.228990
Place : Chennai
Date : May 30, 2016

R.VIJAYKUMAR
Managing Director
DIN-00158328

R.RAMKUMAR
Whole-time Director
DIN-00158308

GEMINI COMMUNICATION LIMITED
PROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2016

Particulars	Note	For the year ended 31-03-2016 (In Lakhs)	For the year ended 31-03-2015 (In Lakhs)
I. Revenue from operations	16	3,050.17	4,954.87
II. Other Income (net)	17	34.22	3.44
III. Work In Progress - WIP		117.63	635.09
Total Revenue (I + II)		3,202.03	5,593.40
III. Expenses			
(a) Employee benefit expenses	18	1,404.11	2,428.26
(b) Operation and other expenses	19	2,587.77	5,936.32
(c) Finance costs	20	-	3,713.03
(d) Depreciation and amortization expense	9	63.03	2,666.85
Total Expenses		4,054.91	14,744.45
IV. Profit before tax		(852.88)	(9,151.05)
V. Tax expense			
(a) Current tax			
(b) Deferred tax	5	(10.19)	(279.80)
(c) MAT credit entitlement			
		(842.69)	(8,871.25)
VI. Profit after tax		(842.69)	(8,871.25)
VII. Available for Appropriation		-	-
VIII. Proposed Dividend		-	-
IX. Tax on Dividend		-	-
X. Profit for the year		(842.69)	(8,871.25)
Earnings per equity share of face value ` 1 Basic and Diluted Earning per share (`)		1,238.95 (0.68)	1,238.95 (7.16)
Notes forming part of the financial statements			

As per my report of even date attached
For V. Viswanathan & Associates
Firm Registration No. 013713S

For and on Behalf of the Board

V. Viswanathan
Proprietor
Membership No.228990
Place : Chennai
Date : May 30, 2016

R.VIJAYKUMAR
Managing Director
DIN-00158328

R.RAMKUMAR
Whole-time Director
DIN-00158308

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2016		
Particulars	Year ended 31-03-2016 ()	Year ended 31-03-2015 ()
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	(842.69)	(9,151.05)
Adjustments for:		
Depreciation and Amortisation	63.03	2,666.85
(Profit) / Loss on sale of Fixed assets		
Dividend on Mutual Funds		
Interest Income		
Interest Expense		3,713.03
Exchange differences on translation of foreign currency cash and cash equivalents	-	-
Preliminary Expenses written off		
Operating Cash Flow Before Working Capital Changes	(779.66)	(2,771.17)
Adjustments for:		
Decrease (increase) in sundry debtors	(369.71)	746.39
Decrease (increase) in inventories	55.36	4,088.49
Decrease (increase) in Other current assets	467.15	2,059.38
Decrease (increase) in loans and advances	(107.00)	1,016.89
Increase / (Decrease) in Trade and other payables	722.50	1,223.40
Cash generated from / (used in) Operations	(11.37)	6,363.37
Income Taxes paid during the year	-	-
Net Cash generated from / (used in) Operating Activities during the year - A	(11.37)	6,363.37
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	(75.21)
Sale of Fixed Assets		
Purchase of long term investments	-	-
Dividend on mutual funds		
Others	10.00	-
Net Cash generated from / (used in) Investing Activities during the year - B	10.00	(75.21)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	-	-
Tax on Dividend Paid	-	-
Increase / (Decrease) in Loan Funds	-	(2,380.65)
Interest Expense	-	(3,713.03)
Share Buy Back (2012)	-	(194.06)
Net Cash generated from Financing Activities during the year - C	-	(6,287.74)
D. EXCHANGE DIFFERENCE		
Exchange difference on translation of foreign currency cash and cash equivalents	-	-
Net increase / (decrease) in cash and cash equivalents (A + B + C + D)	(1.37)	0.42
Cash and Cash Equivalent as at the beginning of the year	1.59	1.18
Cash and Cash Equivalent at the end of the year	0.23	1.59
Cash and Bank balances at the end of the year	0.23	1.59
<p><i>Note: 1. Cash and Cash Equivalents represent Cash, Balances with Banks in Current Account and Fixed Deposits</i></p> <p><i>2. Figures in brackets indicate Cash flow</i></p> <p><i>3. Figures for the previous year have been regrouped / rearranged wherever found necessary</i></p>		
As per my report of even date attached For V. Viswanathan & Associates Firm Registration No. 013713S	For and on Behalf of the Board	
V. Viswanathan Proprietor Membership No.228990 Place : Chennai Date : May 30, 2016	R.VIJAYKUMAR Managing Director DIN-00158328	R.RAMKUMAR Whole-time Director DIN-00158308

STANDALONE NOTES TO ACCOUNT

I. Basis for preparation of accounts

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211 (3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act/2013 Act, as applicable on accrual basis following the historical cost conventions.

II. Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, revenues and expenses and disclosures relating to contingent liabilities. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to the accounting estimates is recognized prospectively in the current and future periods. Estimates include provisions for resurfacing obligations, employee benefit plans, provision for income taxes and provision for diminution in the value of investments.

III. Presentation of financial statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in Schedule III to the Companies Act, 2013 ("the Act"). The Cash Flow Statement has been prepared and presented as per the requirements of Accounting Standard (AS) 3 "Cash Flow Statements". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards.

Amounts in the financial statements are presented in Indian Rupees rounded off to the nearest Rupee. Per share data is presented in Indian Rupees to two decimals places

IV. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

A. Revenue from Operations

a. Service income

Revenues, in respect of revenue from network products and projects are recognized on completion of respective works contracts. In respect of fixed price service activities, revenue is recognized on time and materials basis. In respect of other contracts, revenue is recognized on the achievement of the milestones set out in the contracts.

The revenues from Services and Installation Charges are recognized on completion of respective works contracts. Income from Investments is recognized when the right to receive the payment is established. Interest is recognized using the Time-Proportion method, based on the rates implicit in the transaction.

b. Other Operating Income

- a. Other operational revenue represents income earned from activities incidental to the business and is recognized when the right to receive the income is established as per the terms of the contract.

B. Other Income

- a. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate.
- b. Profit/loss on sale of investments is recognized at the time of actual sale/redemption.
- c. Other items of income are accounted for as and when the right to receive arises.

V. Employee Benefits

(i) Short Term Employee Benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, short term compensated absences etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related service.

(ii) Post-Employment Benefits

- a) Defined Contribution Plans: The Company's obligation to employee's provident fund is a defined contribution plan. The contribution paid/payable is recognized in the period in which the employee renders the related service.
- b) Defined Benefit Plans: The Company's obligation towards gratuity is a defined benefit plan.

The present value of the obligation under such Defined Benefit Plans is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the Balance sheet date, having maturity periods approximating to the terms of related obligations.

Actuarial gains and losses are recognized in the Statement of Profit and loss.

(iii) Long Term Employee Benefits

The obligation for long term employee benefits such as long term compensated absences is recognized in the same manner as in the case of defined benefit plans as mentioned in (ii) (b) above.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations.

Actuarial gains and losses are recognized immediately in the statement of profit and loss.

VI. Fixed Assets

Tangible

Fixed assets are stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment.

Administrative and other general overhead expenses that are specifically attributable to the construction or acquisition of fixed assets, for bringing the fixed asset to working condition are allocated and capitalized as a part of cost of fixed asset.

Intangible

Intangible assets are recognized when it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortization and cumulative impairment.

Administrative and other general overhead expenses that are directly attributable to development or acquisition of intangible assets are allocated and capitalized as part of cost of the intangible assets.

Intangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as "intangible assets under development".

VII. Depreciation and Amortization

Depreciation

Depreciation on assets have been provided on straight-line basis at the rates specified in the Schedule II of the Companies Act, 2013. Depreciation on additions/ deductions is calculated pro-rata from/ to the month of additions/ deductions. For assets that are transferred/sold within the group, depreciation is calculated up to the month preceding the month of transfer/sale within the group.

Depreciation charge for impaired assets is adjusted in future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life.

Amortization

Telecom Software and other intangibles are amortized over a period of three years.

VIII. INVENTORIES

Stock-in-trade is valued at lower of cost and net realizable value. Cost is determined on FIFO basis.

IX. FOREIGN EXCHANGE TRANSACTIONS

The following are the transactions in Foreign Exchange Foreign currency transactions during the year are translated at the exchange rates prevailing on the respective date of transactions.

Assets and Liabilities outstanding in foreign currency as on the date of the Balance Sheet are translated at exchange rate prevailing as on the last day of the relevant financial year. Differences arising out of such translations are charged to the respective revenue accounts.

The operations of the company's overseas branches are considered integral in nature and the balances/and transactions of the branches are translated using the aforesaid principle.

X. Leases

Operating

Assets acquired on leases where a significant portion of risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to Statement of Profit and Loss on accrual basis.

Assets leased out under operating leases are capitalized. Rental income is recognized over the lease term.

Finance

Assets acquired under leases where the Company has substantially all the risks and rewards of ownership are classified as finance leases. Such assets are capitalized at the inception of the lease at the lower of the fair value or the present value of minimum lease payments and a liability is created for an equivalent amount.

Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

The lease rentals paid during the year and the future lease obligations of HP EMI's for agreements in vogue as on March 31, 2015 are as follows:

(Rs. in lakhs)

Lease rentals paid (including HP EMI's)	31st March,2016	31st March,2015
Lease rentals paid during the year	Nil	Nil

Future lease obligations	As at 31st March, 2016	As at 31st March, 2015
Due within 1 year from the balance sheet date	Nil	Nil
Due between 1 and 5 years	Nil	Nil
Due after 5 years	Nil	Nil

XI. Impairment of Assets

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

- The provision for impairment loss, if any; and
- The reversal of impairment loss recognized in previous period, if any,

Impairment loss is recognized, when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

- in case of an individual asset, at the higher of net selling price and net value in use;
- in case of cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the net value in use.

(Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life.)

XII. Investments

Investments which are readily realisable and are intended to be held for not more than one year from the date of acquisition are classified as current investment. All other investments are classified as long term investment.

Current Investments are stated at lower of cost and market value. The determination of carrying amount of such investments is done on the basis of weighted average cost of each individual investment.

Long term investments are carried at cost, after providing for any diminution, if other than temporary in nature.

XIII. Cash and bank balances

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being not free from more than insignificant risk of change are not included as part of cash and cash equivalents.

XIV. Borrowing costs

Borrowing costs include interest, commitment charges, amortization of ancillary costs, amortization of discounts / premium related to borrowings, finance charges in respect of finance lease and exchange differences arising from foreign currency borrowings, to the extent they are regarded as an adjustment to interest cost.

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized / inventoried as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

In compliance of AS-16 "Borrowing Cost", income earned on temporary investments, out of funds borrowed which are intermittently surplus but inextricably linked with the project, is deducted from the related borrowing costs incurred.

XV. Foreign currency transactions

The reporting currency of the Company is the Indian Rupee.

Foreign currency transactions are recorded on initial recognition in the reporting currency, using the exchange rate at the date of the transaction. At each Balance Sheet date, foreign currency monetary items are reported using the closing rate. Non-monetary items carried at historical cost denominated in a foreign currency, are reported using the exchange rate on the date of the transaction.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing rate are:

- (a) Adjusted in the cost of fixed assets specifically financed by the borrowings contracted, to which the exchange differences relate.
- (b) Recognised as income or expense in the period in which they arise.

XVI. Segment accounting

- (i) Segment revenue includes sales directly identifiable with / allocable to the segment.
- (ii) Expenses that are directly identifiable with/allocable to the segments are considered for determining the segment result.
- (iii) Expenses which relate to the Company as a whole and not allocable to segments are included under “unallocable corporate expenditure”. Similarly Income which relate to the Company as a whole and not allocable to segments is included in “unallocable corporate income”.
- (iv) Segments assets and liabilities include those directly identifiable with respective segments. Unallocable corporate assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

XVII. Taxes on Income

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income-tax Act, 1961 and based on the expected outcome of assessments/appeals.

Deferred tax is recognized on timing differences between the accounting income accounted in financial statements and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax asset relating to unabsorbed depreciation/business losses and losses under the head “capital gains” are recognized and carried forward to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

Other deferred tax asset are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

XVIII. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) The Company has a present obligation as a result of a past event.
- b) A probable outflow of resources is expected to settle the obligation, and
- c) The amount of the obligation can be reliably estimated.

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

Contingent Liability is disclosed in the case of:

- a) A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation
- b) a possible obligation when no reliable estimate is possible and
- c) A possible obligation arising from a past event unless the probability of outflow of resources is remote

Contingent Assets are neither recognized, nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance sheet date.

XIX. Operating cycle

Operating cycle for the business activities of the company is taken as twelve months.

XX. Cash flow Statement

Cash flow statement is prepared segregating the cash flows from operating, investing and financing activities. Cash flow from operating activities is reported using indirect method. Under indirect method, the net profit is adjusted for the effects of:

- i) Transactions of non-cash nature.
- ii) Any deferrals or accruals of past or future operating cash receipts or payments, and
- iii) Items of income or expense associated with investing or financing cash flows.

Cash and cash equivalents (including bank balances) are reflected as such in the Cash Flow Statement. Those cash and cash equivalents which are not available for general use as on date of balance sheet are also included under this category with a specific disclosure.

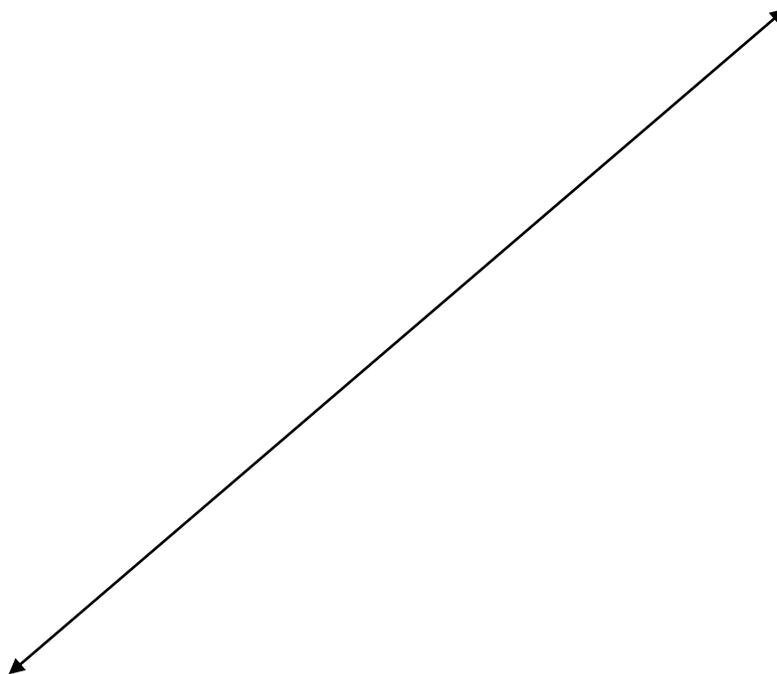
XXI. Commitments

Commitments are future liabilities for contractual expenditure. They are classified and disclosed as follows:

- a) Estimated amount of contracts remaining to be executed on capital account and not provided for;
- b) Uncalled liability on shares and other investments partly paid;
- c) Funding related commitment to subsidiary, associate and joint venture companies; and

XXII. Claims

- i. Claims against the company are accounted for as and when accepted.
- ii. Claims by the company are recognized and accounted for as and when received.



2. SHARE CAPITAL				
Share capital consist of the following:				
			As at	As at
15,00,00,000 Equity Shares of Rs. 1/- each			31st March 2016	31st March 2015
			()	()
Authorised				
15,00,00,000 Equity share of Rs. 1/- each (31 st March 2015:15,00,00,000 Equity share of Rs. 1/- each)			1,500.00	1,500.00
Issued, Subscribed & paid up				
123894703 Equity share of Rs. 1/- each (31 st March 2015: 123894703 Equity share of Rs. 1/- each)			1,238.95	1,238.95
			1,238.95	1,238.95
a. Reconciliation of number of shares				
	As at 31st March 2016		As at 31st March 2015	
	No. of shares	Amount ()	No. of shares	Amount ()
Equity shares				
Opening balance (face value - Rs. 1)	1,238.95	1,238.95	1,238.95	1,238.95
Issue of shares	-	-	-	-
Buyback of shares	-	-	-	-
Closing balance	1,238.95	1,238.95	1,238.95	1,238.95
b. Shares held by holding company, its subsidiaries and associates				
The company does not have any holding company.				
c. Rights, preferences and restrictions attached to equity shares				
The company has one class of equity shares having a face value of ` 1/- per share. Each shareholder is eligible for one vote for each share held in the company. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.				
d. Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company				
	As at 31st March 2016		As at 31st March 2015	
Name of the shareholder	No of shares	% of share capital	No of shares	% of share capital
Ramamurthy Vijaykumar		23.79%	29,468,809	23.79%
Merrill Lynch International	19,746,885	15.94%	19,746,885	15.94%
GPC MAURITIUS II LLC	12,500,000	10.09%	12,500,000	10.09%
Radhika Vijaykumar		8.84%	10,952,304	8.84%
Ramamurthy Ramkumar		4.56%	5,649,940	4.56%
e. Shares allotted as fully paid up by way of bonus shares (during the 5 years preceding 31st March 2016): NIL				

3. RESERVES AND SURPLUS

Reserves and surplus consist of the following:

	As at 31st March 2016 (^o)	As at 31st March 2015 (^o)
(a) Securities premium account		
Opening balance	11,880.60	12,074.66
Less: Adjustments	-	(194.06)
Add: Current year receipts		
Closing balance	11,880.60	11,880.60
(b) Surplus in statement of profit & loss		
As per Last Year Balance Sheet	(20,650.54)	(11,779.28)
Add: Profit for the year	(842.69)	(8,871.25)
Statutory reserves transferred to Profit and Loss account		
Reversal of excess provision for Tax on dividend		
	(21,493.23)	(20,650.54)
Less: Appropriations		
Proposed dividend on equity shares		-
Tax on dividend		-
		-
Closing balance	(21,493.23)	(20,650.54)
(c) Capital Redemption Reserve	27.50	27.50
(c) Capital Profit		
Opening Balance	204.79	204.79
Add: Transferred from / (to) Profit and Loss account		
Closing Balance	204.79	204.79
(d) General Reserve		
Opening Balance	471.36	498.86
Add: Current year adjustments	-	(27.50)
Closing Balance	471.36	471.36
	(8,908.98)	(8,066.29)

4. LONG-TERM BORROWINGS (SECURED)

Long-term borrowings consist of the following:

	As at 31st March 2016 (^o)	As at 31st March 2015 (^o)
(a) From Bank - Term Loan	6,287.11	6,287.11
(b) From - Others		
	6,287.11	6,287.11

5. DEFERRED TAX BALANCES

Deferred tax balances consist of the following:

	As at 31st March 2016 ()	As at 31st March 2015 ()
(a) Deferred tax liabilities		
(i) Depreciation and amortisation	15.26	285.47
(ii) Expenses allowed for tax purpose	-	279.80
	15.26	5.67

6. SHORT-TERM BORROWINGS

Short-term borrowings consist of the following:

	As at 31st March 2016 ()	As at 31st March 2015 ()
Secured		
(a) From Bank - Cash Credit	10,750.00	10,750.00
Unsecured		
	10,750.00	10,750.00

7. OTHER CURRENT LIABILITIES

Other current liabilities consist of the following:

	As at 31st March 2016 ()	As at 31st March 2015 ()
(a) Trade Payables	1,820.50	1,015.80
(b) Other Liabilities	4,459.20	4,461.68
	6,279.70	5,477.48

8. SHORT-TERM PROVISIONS

Short-term provisions consist of the following

	As at 31st March 2016 ()	As at 31st March 2015 ()
(a) Proposed equity dividend		-
(b) Tax On proposed equity divided		-
(c) Provision for Income Tax		-
(d) Provision for Gratuity	119.21	51.21
(e) Provision for Salary	81.00	240.79
(f) Provision for Expenses	101.09	98.60
	301.30	390.61

10. NON - CURRENT ASSETS

Non - current assets consist of the following

	As at 31st March 2016 ()	As at 31st March 2015 ()
(b) Non - Current Investments		
(Trade - Unquoted - Fully Paid)		
Gemini Traze RFID Pvt. Ltd. (100% Subsidiary) (56,85,000 Shares of Rs.10 each at par)	568.50	568.50
Point Red Telecom Pvt. Ltd (100% Subsidiary) (1,01,31,100 shares of Rs.10 each at cost)	1,013.11	1,013.11
Gemini Infotech Ltd (100% Subsidiary) (3,60,00,000 shares of HK\$ 1 each at cost)	3,791.02	3,791.02
Investments-Gemini Geoss Energy Pvt Ltd (10,000 Shares of Rs.10 each)	1.00	1.00
Investments-Union Bank of India - Mutual Fund	-	10.00
	5,373.63	5,383.63

11. INVENTORIES

Inventories consist of the following

	As at 31st March 2016 ()	As at 31st March 2015 ()
Stock in Trade	14.91	70.27
	14.91	70.27

12. TRADE RECEIVABLES

Trade receivables consist of the following:

	As at 31st March 2016 ()	As at 31st March 2015 ()
(a) Over six months from the date they were due for payment		
(i) Considered good	2,143.33	1,773.62
(ii) Considered doubtful		
Less: Provosion for Bad & Doubtful Debts		-
(b) Others		
(i) Considered good		-
(ii) Considered doubtful		-
	2,143.33	1,773.62

13. CASH AND BANK BALANCES

Cash and bank balances consist of the following

	As at	As at
	31st March 2016	31st March 2015
	(₹)	(₹)
Cash on Hand		
Balance with Scheduled Bank		
In Current Accounts	0.23	1.59
In Unpaid Dividend A/cs		
In Margin with Bank Of India		
In Fixed Deposit Accounts		
Balance with Non-Scheduled Banks		
In Current Accounts		
	0.23	1.59

14. SHORT-TERM LOANS AND ADVANCES (Unsecured)

Short-term loans and advances consist of the following

	As at	As at
	31st March 2016	31st March 2015
	(₹)	(₹)
(a) Advances recoverable in cash or in kind	5,971.95	5,971.95
(b) Trade Advances	107.00	-
	6,078.96	5,971.95

15. OTHER CURRENT ASSETS

	As at	As at
	31st March 2016	31st March 2015
	(₹)	(₹)
(a) Telephone & Rent Deposits	11.30	39.54
(b) EMD & Security Deposits	272.38	261.98
(c) Other Current Assets	408.58	1,006.84
(d) Prepaid Expenses		-
(e) TDS Receivables	806.84	657.89
	1,499.10	1,966.25

16. REVENUE FROM OPERATIONS

Revenue from operations consist of revenues from:

	As at	For the year
	31st March 2016	ended
	()	31st March 2015
		()
(a) Sales income from Network Product & Services	3,050.17	4,954.87
	3,050.17	4,954.87

17. OTHER INCOME

Other income consist of the following:

	As at	For the year
	31st March 2016	ended
	()	31st March 2015
		()
(a) Interest received from Banks	1.04	-
(b) Commissions & Other Incomes	33.18	
(c) Exchange Rate Difference Gain		-
	34.22	
	34.22	-

18. EMPLOYEE BENEFIT EXPENSES

Employee benefit expenses consist of the following:

	As at	For the year
	31st March 2016	ended
	()	31st March 2015
		()
(a) Salaries, Wages & Bonus	1,404.11	2,428.26
(b) PF Contribution, ESI		-
(c) Staff Welfare		-
(d) Directors Remuneration		-
(e) Gratuity		-
	1,404.11	2,428.26

19. OPERATION AND OTHER EXPENSES

Operation and other expenses consist of the following:

	As at	For the year ended
	31st March 2016	31st March 2015
	(₹)	(₹)
Cost of Materials & Project Expenses	1,984.66	1,190.65
Absolute Stock - Write Off		4,088.49
Rent	120.89	105.19
Electricity	15.88	12.55
Travelling & Conveyance	41.30	29.12
Postage & Telephone Charges	156.21	103.41
Repairs & Maintenance - Vehicles	-	2.95
Repairs & Maintenance- Others	2.86	2.38
Licence Charges	0.63	-
Printing & Stationery	4.11	16.22
Training Expenses		-
Audit Fee	7.00	5.00
Service Charges Paid		21.95
Consultancy Charges	6.11	20.16
Insurance Premium		6.18
Legal Fees	0.05	1.62
Office Maintenance	20.40	22.19
Secretarial Expenses	12.43	2.18
Rates & Taxes	67	1.59
Carriage Expenses	-	26.99
Sundry Expenses	57.11	184.13
Bad debts		10.13
Business Promotion Expenses	53.76	79.79
Discount Allowed	37.28	
	2,587.77	5,932.88

20. FINANCE COSTS

Finance costs consist of the following:

	As at	For the year ended
	31st March 2016	31st March 2015
	(₹)	(₹)
(a) Interest and finance charges	-	3,713.03
	-	3,713.03

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016											
GEMINI COMMUNICATION LIMITED - STANDALONE											
SCHEDULE - 5 : FIXED ASSE	GROSS BLOCK				DEPRECIATION'					NET BLOCK	
	As at 01.04.15	Additions during the year	Deletion	As at 31.03.16	As At 01.04.15	For the year	Deletion/ Adjustment	As at 31.03.16	Impairment	As At31.03.16	As at 31.03.2015
	Lacs	Lacs	Lacs	Lacs	Lacs	Lacs	Lacs	Lacs	Lacs	Lacs	Lacs
LAND & BUILDING :											
Land	352.36	0.00	0.00	352.36	0.00	0.00	0.00	0.00	0.00	352.36	352.36
Land - Lease hold											
Building	318.77	0.00	0.00	318.77	44.16	5.04	0.00	49.20	0.00	269.57	274.61
PLANT & MACHINERY :											
Computer Machinery	2111.61	0.00	0.00	2111.61	2088.21	10.66	0.00	2098.87	0.00	12.74	23.40
Networking Equipments	1692.12	0.00	0.00	1692.12	938.40	6.38	0.00	944.78	670.76	76.58	82.96
FURNITURES & FIXTURES :											
Furniture & Fixtures	180.54	0.00	0.00	180.54	121.64	18.05	0.00	139.69	0.00	40.85	58.90
Electrical Fittings	733.36	0.00	0.00	733.36	324.08	10.57	0.00	334.65	303.54	95.16	105.74
Office Equipments	61.35	0.00	0.00	61.35	43.69	12.27	0.00	55.96	0.00	5.39	17.66
VECHILES											
Bike	0.59	0	0.00	0.59	0.01	0.06	0.00	0.07	0.00	0.52	0.58
INTANGIBLE ASSETS:											
Software	8384.66	0.00	0.00	8384.66	8384.66	0.00	0.00	8384.66	0.00	0.00	0.00
TOTAL	13835.36	0.00	0.00	13835.36	11944.85	63.03	0.00	12007.88	974.30	853.17	916.21

Note 23:

During the last few years, the telecom industry has been adversely affected by the general economic slowdown and various other factors such as slower growth of 3G technology; failure of spectrum auctions and inflationary costs of power & fuel. This has resulted into substantial erosion of the Company's net worth and the Company has incurred cash losses. The Company continues to take various measures such as cost optimization, improving operating efficiency, renegotiation of contracts with customers to improve Company's operating results and cash flows. Further the management believes that new spectrum auction will result in exponential growth in 3G 4G & LTE which are expected to generate incremental cash flows to the Company. In view of the above mentioned factors, the Company continued to prepare its Financial Statements on going concern basis. The company is the only Indian company which has a product on LTE and with the latest shake up in the Telecom Industry this technology will be in great demand. From the Telecom and IT industry we all know that a small break through can lead to huge revenues and profits and hence the company's financials are being prepared on going concern basis.

Note 24 : Contingent liabilities

There are some on-going litigations against the company for the contractual liabilities. The monetary value of the aforesaid litigations could not be quantified and the contingent liabilities, which may arise thereto, also could not be determined. Except for contingent liabilities Rs 12 Crores arising out of corporate guarantee given by Gemini Communication LTD. If the company wins the litigations that it has filed against several other companies for default in payment of their dues then the company will turn around and come back to normalcy.

The management of the company retains the litigations stated above shall not have any material/financial impact on Company.

Note : 25 Impairment of Assets

As required Under Accounting Standard -28 "Impairment of Assets" the carrying amount of an asset exceeds its recoverable amount and value in use, and hence provision for impairment loss for current year nil and (previous year of Rs.974.30 Lakhs) , has been provided in the financial statements.

Note 26: DEFERRED TAX LIABILITY

The provision for deferred tax liability for the year ended March 31, 2016 has been made in accordance with Accounting Standard 22 on Accounting for Taxes on Income. The Deferred Tax Liability as at March 31, 2016 is on account of Depreciation of Rs. 63.03 Lakhs and the Deferred Tax Liability as at 31st March, 2016 is Rs.15.26 Lakhs.

Note 27: LEASE

All operating leases entered into by the company are cancellable on giving a notice of one to three months.

The lease rentals paid during the year and the future lease obligations of HP EMI's for agreements in vogue as on March 31, 2016 are as follows:

Lease rentals paid (including HP EMI's)	31st March,2016	31st March,2015
Lease rentals paid during the year	Nil	Nil
(Rs. in lakhs)		
Future lease obligations	As at 31st March, 2016	As at 31st March, 2015
Due within 1 year from the balance sheet date	Nil	Nil
Due between 1 and 5 years	Nil	Nil
Due after 5 years	Nil	Nil

Note 28: Investment details of plan assets:

The Plan assets are maintained by Life Insurance Corporation Gratuity Scheme. The details of investment maintained by Life Insurance Corporation are not available with the company and have not been disclosed.

As per the policy of the company employees are not entitled for leave encashment.

PF & ESI expenses are recognized in the accounts at the actual cost to the company which is deposited with the appropriate Government authorities. Apart from this contribution, the company has no other obligation to provide for in the books.

Note 29: SEGMENT REPORTING

The entire operations of the company relates to one segment viz., network product and services.

Note 30: RELATED PARTY DISCLOSURE**TRANSACTIONS WITH RELATED PARTIES:****Key Management Personnel**

- o R. Ramkumar – Whole-time Director
- o B. Sreekrishna – Project Director
- o R. Vijaykumar – Managing Director
- o B. Srinivasan – Chief Technology Officer

Name of the Key Management Personnel	Relationship	Nature of Payment	Amount	
			2015-16	2014-15
Mr. R. Vijaykumar	Chairman & Managing Director	Salary	-	-
Mr. R. Ramkumar	Whole-time Director	Salary	24.00	24.00
Mr. B Sreekrishna	Project Director	Salary	-	-
Mr. B. Srinivasan	Chief Technology Officer	Salary	-	-
Mr. R. Ramkumar	Whole-time Director	Lease Rent	2.00	2.00
Mr. R. Ramkumar	Whole-time Director	Lease Advance Outstanding (as at year end)	22.00	22.00

Subsidiary & Associate Companies

- o Gemini Traze RFID Private Limited (RFID) (100% Subsidiary)
- o Point Red Telecom Limited (Pointred) (100% Subsidiary)
- o Gemini Infotech Limited, Hong Kong (100% Subsidiary)
- o PR Wireless Tech Limited, Hong Kong (100% Subsidiary of Pointred)
- o Gemini FTZ, Dubai (100% Subsidiary)
- o Gemini Geoss Energy Private Ltd (100% Subsidiary)

Summary of Transactions with the above-related parties are as follows

Name of Transaction	Rs. In Lakhs			
	Transactions for the Period Ended		Balances outstanding as At	
	31 st March 2016	31 st March 2015	31 st March 2016	31 st March 2015
Loan Given to RFID	Nil	Nil	Nil	Nil
Purchases from RFID	Nil	Nil	Nil	Nil
Sales to RFID	Nil	Nil	Nil	Nil
Loans Given to Pointred	Nil	Nil	5984.30	5984.30

Purchases from Pointred	Nil	Nil	Nil	Nil
Sales to Pointred	Nil	Nil	Nil	Nil
Sales to Veeras Infotech Pvt. Ltd	Nil	Nil	Nil	Nil
Purchases from Veeras Infotech Pvt. Ltd	Nil	Nil	Nil	Nil
Advance to Veeras Infotech Pvt Ltd	Nil	Nil	Nil	Nil
Purchases from PR Wireless Tech Ltd	Nil	Nil	Nil	Nil
Advance to PR Wireless Tech Ltd	Nil	Nil	Nil	Nil
Advance to Gemini Infotech Ltd	Nil	Nil	Nil	Nil
Advance from Gemini Infotech Ltd	Nil	Nil	Nil	Nil
Loan Given to Gemini Geos Energy Private Ltd.	210.25	210.25	210.25	210.25

31. Impairment losses provided for in the books is Rs.974.30 Lakhs as on 31.03.2016

32. Bank Guarantees outstanding as on 31.03.2016 is Rs. Nil(Previous Year Nil)

33. Earnings Per Share

Particulars	As at 31 March 2016	As at 31 March 2015
Profit available to Equity Shareholders used as Numerator - (A) (Rs . in Lakhs)	(842.69)	(8,871.25)
Number of Shares outstanding	12,38,94,703	12,38,94,703
Weighted Average Number of shares outstanding - (B)	12,38,94,703	12,38,94,703
Effect of dilution - (C)	N/A	N/A
Weighted Average No. of Equity Shares including potential shares - (D)	12,38,94,703	12,38,94,703
Adjusted PAT for Dilution of Convertible Bonds (E) (Rs . in Lakhs)	(842.69)	(8,871.25)
Earnings per share (Basic) - (A / B) In Rs.	(0.68)	(7.16)
Earnings per share (Diluted) - (E / D) In Rs.	(0.68)	(7.16)

34. Figures for the previous year have been regrouped wherever necessary to conform to the current year's classification

As per my Report of even date attached

For and on behalf of the Board

V VISWANATHAN
Chartered Accountant
Membership No. 228990
Prop. M/s. V VISWANATHAN & ASSOCIATES
Firm No.013713S
Place: Chennai
Date: May 30, 2016

R.VIJAYKUMAR
Managing Director

R. RAMKUMAR
Whole-time Director

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF GEMINI COMMUNICATIONS LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of GEMINI COMMUNICATIONS LIMITED (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and jointly controlled entities, comprising of the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

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

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Basis for Qualified Opinion

We draw attention to the following matters in the Notes to the financial statements:

- a) Note 22 in the financial statement which indicates that the Company has accumulated losses and its Net worth has been fully/substantially eroded, the Company has incurred a net cash loss during the current year and previous year(s) and, the Company current liabilities exceeded its current assets as at the balance sheet date. These conditions, along with other matters set forth in Note 22, indicate the existence of a material uncertainty that cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said
- b) Note 23 to the financial statements which, describes the uncertainty related to the outcome of the lawsuit filed against the Company

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid Consolidated 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, of the state of affairs of the Company as at 31st March, 2016, and its profit/loss and its cash flows for the year ended on that date.

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Other Matters

- (a) We did not audit the financial statements / financial information of Six subsidiaries, , whose financial statements / financial information reflect total assets of Rs. (10360.64) Lakhs as at 31st March, 2016, total revenues of Rs.28.26 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, some audit reports were not available insofar as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors where ever provided .

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding company, subsidiary companies, associate companies and jointly controlled companies incorporated in India, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (d) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - (e) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (f) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies, associate companies and jointly controlled companies incorporated in India, none of the directors of the Group companies, its associate companies and jointly controlled companies incorporated in India is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associates and jointly controlled entities – Refer Note 22 to the consolidated financial statements.
 - ii. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

For V VISWANATHAN & ASSOCIATES
Chartered Accountants
Firm Registration No-013713S

Place – Chennai
Date - May 30, 2016

V VISWANATHAN
Membership No. 228990

GEMINI COMMUNICATION LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2016

Particulars	Note	As at 31-03-2016 (In Lakhs)	As at 31-03-2015 (In Lakhs)
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share capital	2	1,238.95	1,238.95
(b) Reserves and surplus	3	(40,643.00)	(38,680.74)
		(39,404.06)	(37,441.79)
Non-Current Liabilities			
(a) Long-term borrowings	4	21,852.84	21,852.84
(b) Deferred tax liabilities (net)	5	15.26	65.91
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
		21,868.10	21,918.75
Current Liabilities			
(a) Short-term borrowings	6	12,610.25	12,610.25
(b) Trade payables	7	2,576.85	1,967.41
(c) Other current liabilities	7	7,581.70	7,477.86
(d) Short-term provisions	8	369.84	451.52
		23,138.64	22,507.04
		45,006.75	44,425.79
Total		5,602.69	6,984.00
II. ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	1,462.44	1,561.13
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
		1,462.44	1,561.13
(b) Non-current investments	10	-	10.00
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
(f) Goodwill (on Consolidation)		-	-
			10.00
Current assets			
(a) Current investments			-
(b) Inventories	11	14.91	1,043.23
(c) Trade receivables	12	2,634.06	2,112.62
(d) Cash and bank balances	13	0.39	3.91
(e) Short-term loans and advances	14	183.52	155.25
(f) Other current assets	15	1,307.36	2,097.86
		4,140.24	5,412.87
Total		5,602.69	6,984.00
		(0.00)	
Notes forming part of the financial statements	1 to 36		

As per my report of even date attached
For V. Viswanathan & Associates
Firm Registration No. 013713S

For and on Behalf of the Board

V. Viswanathan
Proprietor
Membership No.228990
Place : Chennai
Date : May 30, 2016

R.VIJAYKUMAR
Managing Director
DIN-00158328

R.RAMKUMAR
Whole-time Director
DIN-00158308

GEMINI COMMUNICATION LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2016

Particulars	Note	For the year ended 31-03-2016 (In Lakhs)	For the year ended 31-03-2015 (In Lakhs)
I. Revenue from operations	16	3,078.43	5,006.18
II. Other Income (net)	17	34.22	-
III. Work In Progress - WIP		117.63	635.09
Total Revenue (I + II)		3,230.28	5,641.27
III. Expenses			
(a) Employee benefit expenses	18	1,404.11	2,568.66
(b) Operation and other expenses	19	3,699.93	11,329.49
(c) Finance costs	20	-	6,233.69
(d) Depreciation and amortization expense	9	98.69	4,772.99
Total Expenses		5,202.73	24,904.83
IV. Profit before tax		(1,972.45)	(19,263.57)
V. Tax expense			
(a) Current tax			
(b) Deferred tax	5	(10.19)	(536.91)
(c) MAT credit entitlement			
		(1,962.26)	(18,726.7)
VI. Profit after tax		(1,962.26)	(18,726.66)
VII. Available for Appropriation			-
VIII. Proposed Dividend			-
IX. Tax on Dividend			-
X. Profit for the year		(1,962.26)	(18,726.66)
Earnings per equity share of face value ` 1 Basic and Diluted Earning per share (`)		1,238.95 (1.58)	1,238.95 (15.11)
Notes forming part of the financial statements			

As per my report of even date attached
For V. Viswanathan & Associates
Firm Registration No. 013713S

For and on Behalf of the Board

V. Viswanathan
Proprietor
Membership No.228990
Place : Chennai
Date : May 30, 2016

R.VIJAYKUMAR
Managing Director
DIN-00158328

R.RAMKUMAR
Whole-time Director
DIN-00158308

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2015		
Particulars	Year ended 31-03-2016 (₹)	Year ended 31-03-2015 (₹)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before taxation	(1,962.26)	(19,263.57)
Adjustments for:		
Depreciation and Amortisation	98.69	4,772.99
(Profit) / Loss on sale of Fixed assets		
Dividend on Mutual Funds		
Interest Income		-
Interest Expense	-	6,233.69
Exchange differences on translation of foreign currency cash and cash equivalents		-
Preliminary Expenses written off		
Operating Cash Flow Before Working Capital Changes	(1,863.57)	(8,256.89)
Adjustments for:		
Decrease (increase) in sundry debtors	(521.44)	7,351.62
Decrease (increase) in inventories	1,028.32	4,154.84
Decrease (increase) in Other current assets	790.50	2,294.59
Decrease (increase) in loans and advances	(28.27)	7,272.05
Increase / (Decrease) in Trade and other payables	580.94	1,673.72
Cash generated from / (used in) Operations	(13.53)	14,489.94
Income Taxes paid during the year		-
Net Cash generated from / (used in) Operating Activities during the year - A	(13.53)	14,489.94
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets		(75.21)
Sale of Fixed Assets		
Purchase of long term investments	-	
Dividend on mutual funds		
Others	10.00	
Net Cash generated from / (used in) Investing Activities during the year - B	10.00	(75.21)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	-	-
Tax on Dividend Paid	-	-
Increase / (Decrease) in Loan Funds		(8,181.36)
Interest Expense		(6,233.69)
Issue of Share Capital (including share premium)	-	
Net Cash generated from Financing Activities during the year - C	-	(14,415.05)
D. EXCHANGE DIFFERENCE		
Exchange difference on translation of foreign currency cash and cash equivalents	-	-
Net increase / (decrease) in cash and cash equivalents (A + B + C + D)	(3.53)	(0.33)
Cash and Cash Equivalent as at the beginning of the year	3.91	4.24
Cash and Cash Equivalent at the end of the year	0.39	3.91
Cash and Bank balances at the end of the year	0.39	3.91
<p><i>Note: 1. Cash and Cash Equivalents represent Cash, Balances with Banks in Current Account and Fixed Deposits</i></p> <p><i>2. Figures in brackets indicate Cash flow</i></p> <p><i>3. Figures for the previous year have been regrouped / rearranged wherever found necessary</i></p>		
As per my report of even date attached For V. Viswanathan & Associates Firm Registration No. 013713S	For and on Behalf of the Board	
V. Viswanathan Proprietor Membership No.228990 Place : Chennai Date : May 30, 2016	R.VIJAYKUMAR Managing Director DIN-00158328	R.RAMKUMAR Whole-time Director DIN-00158308

CONSOLIDATE NOTES TO ACCOUNT

A. Significant Accounting Policies

1. Basis for preparation of accounts

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211 (3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act/2013 Act, as applicable on accrual basis following the historical cost conventions.

2. Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, revenues and expenses and disclosures relating to contingent liabilities. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to the accounting estimates is recognised prospectively in the current and future periods. Estimates include provisions for resurfacing obligations, employee benefit plans, provision for income taxes and provision for diminution in the value of investments.

3. Presentation of financial statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in Schedule III to the Companies Act, 2013 ("the Act"). The Cash Flow Statement has been prepared and presented as per the requirements of Accounting Standard (AS) 3 "Cash Flow Statements". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards.

Amounts in the financial statements are presented in Indian Rupees rounded off to the nearest Rupee. Per share data is presented in Indian Rupees to two decimals places

4. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

B. Revenue from Operations

c. Service income

Revenues, in respect of revenue from network products and projects are recognized on completion of respective works contracts. In respect of fixed price service activities, revenue is recognized on time and materials basis. In respect of other contracts, revenue is recognized on the achievement of the milestones set out in the contracts.

The revenues from Services and Installation Charges are recognized on completion of respective works contract/s. Income from Investments is recognized when the right to receive the payment is established. Interest is recognized using the Time-Proportion method, based on the rates implicit in the transaction.

d. Other Operating Income

- b. Other operational revenue represents income earned from activities incidental to the business and is recognized when the right to receive the income is established as per the terms of the contract.

B. Other Income

- d. Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable rate.
- e. Profit/loss on sale of investments is recognised at the time of actual sale/redemption.
- f. Other items of income are accounted for as and when the right to receive arises.

5. Employee Benefits

(iv) Short Term Employee Benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, short term compensated absences etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related service.

(v) Post-Employment Benefits

- c) Defined Contribution Plans: The Company's obligation to employee's provident fund is a defined contribution plan. The contribution paid/payable is recognized in the period in which the employee renders the related service.
- d) Defined Benefit Plans: The Company's obligation towards gratuity is a defined benefit plan.

The present value of the obligation under such Defined Benefit Plans is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the Balance sheet date, having maturity periods approximating to the terms of related obligations.

Actuarial gains and losses are recognized in the Statement of Profit and loss.

(vi) Long Term Employee Benefits

The obligation for long term employee benefits such as long term compensated absences is recognized in the same manner as in the case of defined benefit plans as mentioned in (ii) (b) above.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the balance sheet date, having maturity periods approximating to the terms of related obligations.

Actuarial gains and losses are recognized immediately in the statement of profit and loss.

6. Fixed Assets

Tangible

Fixed assets are stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment.

Administrative and other general overhead expenses that are specifically attributable to the construction or acquisition of fixed assets, for bringing the fixed asset to working condition are allocated and capitalised as a part of cost of fixed asset.

Intangible

Intangible assets are recognised when it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment.

Administrative and other general overhead expenses that are directly attributable to development or acquisition of intangible assets are allocated and capitalized as part of cost of the intangible assets.

Intangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as "intangible assets under development".

7. Depreciation and Amortisation

Depreciation

Depreciation on assets have been provided on straight-line basis at the rates specified in the Schedule II of the Companies Act, 2013. Depreciation on additions/ deductions is calculated pro-rata from/ to the month of additions/ deductions. For assets that are transferred/sold within the group, depreciation is calculated up to the month preceding the month of transfer/sale within the group.

Depreciation charge for impaired assets is adjusted in future periods in such a manner that the revised carrying amount of the asset is allocated over its remaining useful life.

Amortisation

Telecom Software and other intangibles are amortised over a period of three years.

8. Inventories

Stock-in-trade is valued at lower of cost and net realizable value. Cost is determined on FIFO basis.

9. Leases

Operating

Assets acquired on leases where a significant portion of risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease rentals are charged to Statement of Profit and Loss on accrual basis.

Assets leased out under operating leases are capitalised. Rental income is recognized over the lease term.

Finance

Assets acquired under leases where the Company has substantially all the risks and rewards of ownership are classified as finance leases. Such assets are capitalised at the inception of the lease at the lower of the

fair value or the present value of minimum lease payments and a liability is created for an equivalent amount.

Each lease rental paid is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

The lease rentals paid during the year and the future lease obligations of HP EMI's for agreements in vogue as on March 31, 2015 are as follows:

(Rs. in lakhs)

Lease rentals paid (including HP EMI's)	31st March,2016	31st March,2015
Lease rentals paid during the year	Nil	Nil

Future lease obligations	As at 31 st March, 2016	As at 31st March, 2015
Due within 1 year from the balance sheet date	Nil	Nil
Due between 1 and 5 years	Nil	Nil
Due after 5 years	Nil	Nil

10. Impairment of Assets

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

- c. The provision for impairment loss, if any; and
- d. The reversal of impairment loss recognised in previous period, if any,

Impairment loss is recognised, when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

- c. in case of an individual asset, at the higher of net selling price and net value in use;
- d. in case of cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of the cash generating unit's net selling price and the net value in use.

(Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset and from its disposal at the end of its useful life.)

11. Investments

Investments which are readily realisable and are intended to be held for not more than one year from the date of acquisition are classified as current investment. All other investments are classified as long term investment.

Current Investments are stated at lower of cost and market value. The determination of carrying amount of such investments is done on the basis of weighted average cost of each individual investment.

Long term investments are carried at cost, after providing for any diminution, if other than temporary in nature.

12. Cash and bank balances

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being not free from more than insignificant risk of change are not included as part of cash and cash equivalents.

13. Borrowing costs

Borrowing costs include interest, commitment charges, amortization of ancillary costs, amortization of discounts / premium related to borrowings, finance charges in respect of finance lease and exchange differences arising from foreign currency borrowings, to the extent they are regarded as an adjustment to interest cost.

Borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized / inventoried as part of cost of such asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

In compliance of AS-16 "Borrowing Cost", income earned on temporary investments, out of funds borrowed which are intermittently surplus but inextricably linked with the project, is deducted from the related borrowing costs incurred.

14. Foreign currency transactions

The reporting currency of the Company is the Indian Rupee.

Foreign currency transactions are recorded on initial recognition in the reporting currency, using the exchange rate at the date of the transaction. At each Balance Sheet date, foreign currency monetary items are reported using the closing rate. Non-monetary items carried at historical cost denominated in a foreign currency, are reported using the exchange rate on the date of the transaction.

Exchange differences that arise on settlement of monetary items or on reporting of monetary items at each Balance Sheet date at the closing rate are:

- (c) adjusted in the cost of fixed assets specifically financed by the borrowings contracted, to which the exchange differences relate.
- (d) recognised as income or expense in the period in which they arise.

15. Segment accounting

- (v) Segment revenue includes sales directly identifiable with / allocable to the segment.
- (vi) Expenses that are directly identifiable with/allocable to the segments are considered for determining the segment result.
- (vii) Expenses which relate to the Company as a whole and not allocable to segments are included under "unallocable corporate expenditure". Similarly Income which relate to the Company as a whole and not allocable to segments is included in "unallocable corporate income".
- (viii) Segments assets and liabilities include those directly identifiable with respective segments. Unallocable corporate assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

16. Taxes on Income

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income-tax Act, 1961 and based on the expected outcome of assessments/appeals.

Deferred tax is recognized on timing differences between the accounting income accounted in financial statements and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax asset relating to unabsorbed depreciation/business losses and losses under the head "capital gains" are recognised and carried forward to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised.

Other deferred tax asset are recognised and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised.

17. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) the Company has a present obligation as a result of a past event.
- b) a probable outflow of resources is expected to settle the obligation, and
- c) the amount of the obligation can be reliably estimated.

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

Contingent Liability is disclosed in the case of:

- d) A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation
- e) a possible obligation when no reliable estimate is possible and
- f) A possible obligation arising from a past event unless the probability of outflow of resources is remote

Contingent Assets are neither recognized, nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance sheet date.

18. Operating cycle

Operating cycle for the business activities of the company is taken as twelve months.

19. Cash flow Statement

Cash flow statement is prepared segregating the cash flows from operating, investing and financing activities. Cash flow from operating activities is reported using indirect method. Under indirect method, the net profit is adjusted for the effects of:

- iv) Transactions of non-cash nature.
- v) Any deferrals or accruals of past or future operating cash receipts or payments, and
- vi) Items of income or expense associated with investing or financing cash flows.

Cash and cash equivalents (including bank balances) are reflected as such in the Cash Flow Statement. Those cash and cash equivalents which are not available for general use as on date of balance sheet are also included under this category with a specific disclosure.

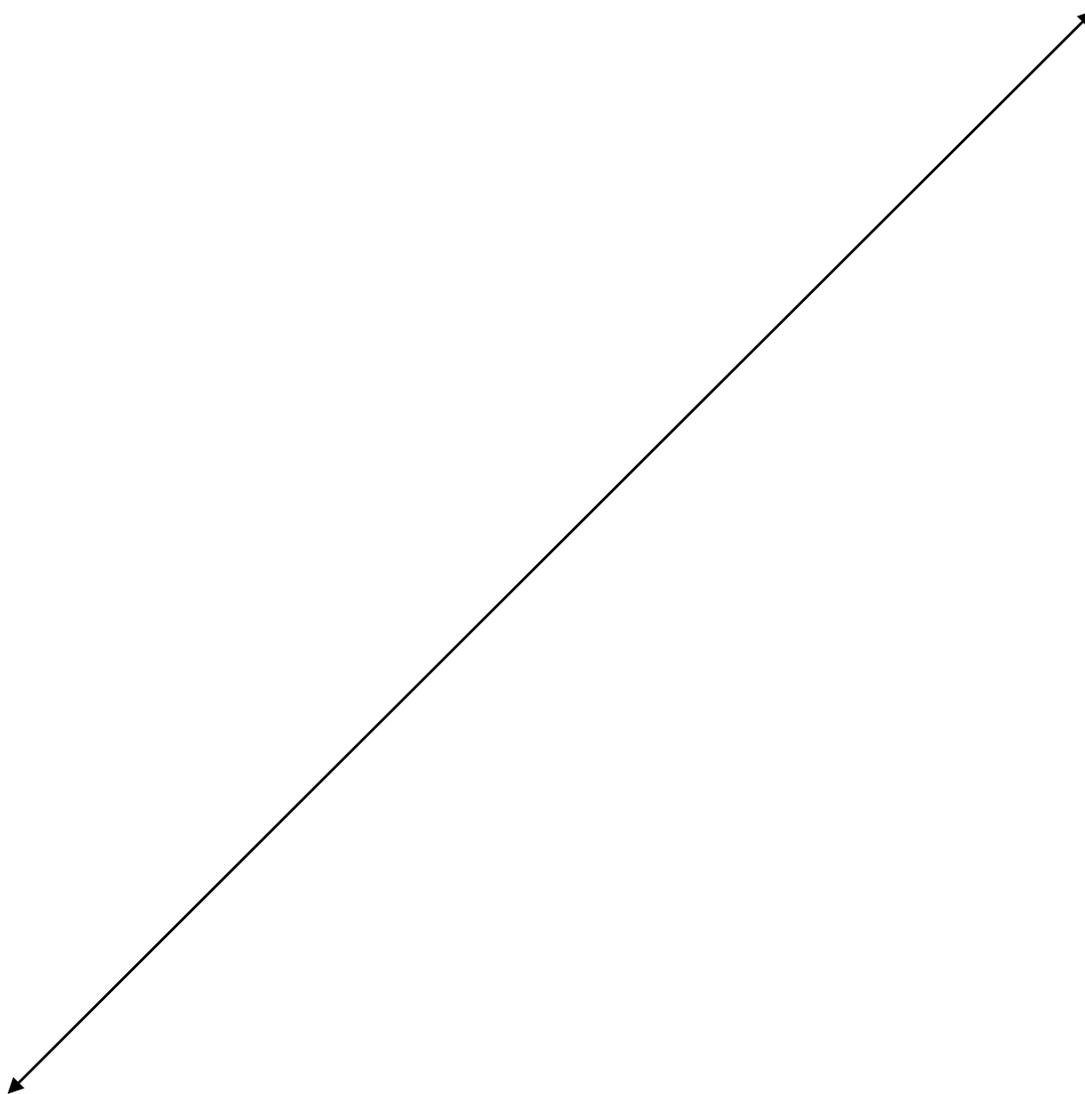
20. Commitments

Commitments are future liabilities for contractual expenditure. They are classified and disclosed as follows:

- d) Estimated amount of contracts remaining to be executed on capital account and not provided for;
- e) Uncalled liability on shares and other investments partly paid;
- f) Funding related commitment to subsidiary, associate and joint venture companies; and

21. Claims

iii. Claims against the company are accounted for as and when accepted.
Claims by the company are recognised and accounted for as and when received.



2. SHARE CAPITAL				
Share capital consist of the following:				
			As at	As at
15,00,00,000 Equity Shares of Rs. 1/- each			31st March 2016	31st March 2015
			()	()
Authorised				
15,00,00,000 Equity share of Rs. 1/- each (31 st March 2015: 15,00,00,000 Equity share of Rs. 1/- each)			1,500.00	1,500.00
Issued, Subscribed & paid up				
123894703 Equity share of Rs. 1/- each (31 st March 2015: 123894703 Equity share of Rs. 1/- each)			1,238.95	1,238.95
			1,238.95	1,238.95
a. Reconciliation of number of shares				
	As at 31st March 2016		As at 31st March 2015	
	No. of shares	Amount ()	No. of shares	Amount ()
Equity shares				
Opening balance (face value - Rs. 1)	1,238.95	1,238.95	1,238.95	1,238.95
Issue of shares	-	-	-	-
Buyback of shares	-	-	-	-
Closing balance	1,238.95	1,238.95	1,238.95	1,238.95
b. Shares held by holding company, its subsidiaries and associates				
The company does not have any holding company.				
c. Rights, preferences and restrictions attached to equity shares				
The company has one class of equity shares having a face value of ` 1/- per share. Each shareholder is eligible for one vote for each share held in the company. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.				
d. Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company				
Name of the shareholder	As at 31st March 2016		As at 31st March 2015	
	No of shares	% of share capital	No of shares	% of share capital
e. Shares allotted as fully paid up by way of bonus shares (during the 5 years preceding 31st March 2016): NIL				

3. RESERVES AND SURPLUS

Reserves and surplus consist of the following:

	As at 31st March 2016 ([₹])	As at 31st March 2015 ([₹])
(a) Securities premium account		
Opening balance	11,880.60	12,074.66
Less: Adjustments		194.06
Closing balance	11,880.60	11,880.60
(b) Surplus in statement of profit & loss		
As per Last Year Balance Sheet	(51,264.99)	(32,732.37)
Add: Profit for the year	(1,962.26)	(18,726.66)
Add/Less : Adjustment required as per Sch.II of Companies Act, 2013		194.04
	(53,227.25)	(51,264.99)
Less: Appropriations		
Proposed dividend on equity shares		-
Tax on dividend		-
	-	-
Closing balance	(53,227.25)	(51,264.99)
(C) Capital Redumpriton Reserve	27.50	27.50
(d) Capital Profit		
Opening Balance	204.79	204.79
Add: Transferred from / (to) Profit and Loss account		
Closing Balance	204.79	204.79
(e) General Reserve		
Opening Balance	471.36	498.86
Add: Current year adjustmens	-	27.50
Closing Balance	471.36	471.36
	(40,643.00)	(38,680.74)

4. LONG-TERM BORROWINGS (SECURED)

Long-term borrowings consist of the following:

	As at 31st March 2016 ([₹])	As at 31st March 2015 ([₹])
(a) From Bank - Term Loan	21,852.84	21,852.84
(b) From - Others		
	21,852.84	21,852.84

5. DEFERRED TAX BALANCES		
Deferred tax balances consist of the following:		
	As at 31st March 2016 ()	As at 31st March 2015 ()
(a) Deferred tax liabilities		
(i) Depreciation and amortisation	15.26	635.76
(ii) Expenses allowed for tax purpose		(569.85)
	15.26	65.91
6. SHORT-TERM BORROWINGS		
Short-term borrowings consist of the following:		
	As at 31st March 2016 ()	As at 31st March 2015 ()
Secured		
(a) From Bank - Cash Credit	12,610.25	12,610.25
Unsecured		
(a) 6% Convertible Bonds 2012 (Refer Note...)		
	12,610.25	12,610.25
7. OTHER CURRENT LIABILITIES		
Other current liabilities consist of the following:		
	As at 31st March 2016 ()	As at 31st March 2015 ()
(a) Trade Payables	2,576.85	1,967.41
(b) Other Liabilities	7,581.70	7,477.86
	10,158.55	9,445.27
8. SHORT-TERM PROVISIONS		
Short-term provisions consist of the following		
	As at 31st March 2016 ()	As at 31st March 2015 ()
(a) Proposed equity dividend		-
(b) Tax On proposed equity divided		-
(c) Provision for Income Tax and Wealth Tax		-
(d) Provision for Fringe Benefit Tax		-
(e) Provision for Gratuity	131.72	63.72
(f) Provision for Salary	81.00	240.79
(g) Provision for Others	157.12	147.00
	369.84	451.52

10. NON - CURRENT ASSETS		
Non - current assets consist of the following		
	As at	As at
	31st March 2016	31st March 2015
	()	()
(b) Non - Current Investments		
Investments-Union Bank of India - Mutual Fund	-	10.00
	-	10.00
11. INVENTORIES		
Inventories consist of the following		
	As at	As at
	31st March 2016	31st March 2015
	()	()
Stock in Trade	14.91	1,043.23
	14.91	1,043.23
12. TRADE RECEIVABLES		
Trade receivables consist of the following:		
	As at	As at
	31st March 2016	31st March 2015
	()	()
(a) Over six months from the date they were due for payment		
(i) Considered good	2,634.06	2,112.62
(ii) Considered doubtful		
Less: Provosion for Bad & Doubtful Debts	2,634.06	2,112.62
(b) Others		
(i) Considered good		
(ii) Considered doubtful		
	2,634.06	2,112.62
13. CASH AND BANK BALANCES		
Cash and bank balances consist of the following		
	As at	As at
	31st March 2016	31st March 2015
	()	()
Cash on Hand		
Balance with Scheduled Bank		
In Current Accounts	0.39	3.91
In Unpaid Dividend A/cs		
In Margin with Bank Of India		
In Fixed Deposit Accounts		
Balance with Non-Scheduled Banks		
In Current Accounts		
	0.39	3.91

14. SHORT-TERM LOANS AND ADVANCES (Unsecured)		
Short-term loans and advances consist of the following		
	As at 31st March 2016 (₹)	As at 31st March 2015 (₹)
(a) Advances recoverable in cash or in kind	183.52	155.25
(b) Trade Advances		
	183.52	155.25
15. OTHER CURRENT ASSETS		
	As at 31st March 2016 (₹)	As at 31st March 2015 (₹)
(a) Telephone & Rent Deposits	11.30	39.54
(b) EMD & Security Deposits	303.79	276.37
(c) Other Current Assets	473.65	1,029.49
(d) Prepaid Expenses		-
(e) TDS Receivables	518.62	752.46
	1,307.36	2,097.86
16. REVENUE FROM OPERATIONS		
Revenue from operations consist of revenues from:		
	As at 31st March 2016 (₹)	For the year ended 31st March 2015 (₹)
(a) Sales income from Network Product & Services	3,078.43	5,006.18
	3,078.43	5,006.18
17. OTHER INCOME		
Other income consist of the following:		
	As at 31st March 2016 (₹)	For the year ended 31st March 2015 (₹)
(a) Interest received from Banks	1.04	-
(b) Commissions & Other Incomes	33.18	-
(c) Exchange Rate Difference Gain		-
	34.22	-
18. EMPLOYEE BENEFIT EXPENSES		
Employee benefit expenses consist of the following:		
	As at 31st March 2016 (₹)	For the year ended 31st March 2015 (₹)
(a) Salaries, Wages & Bonus	1,380.11	2,544.66
(b) PF Contribution, ESI		
(c) Staff Welfare		
(d) Directors Remuneration	24.00	24.00
(e) Gratuity		-
	1,404.11	2,568.66

19. OPERATION AND OTHER EXPENSES

Operation and other expenses consist of the following:

	As at	For the year
	31st March 2016	31st March 2015
	(₹)	(₹)
Cost of Materials & Project Expenses	2220.45	1,932.82
Absolute Stock - Write Off		4,088.49
Rent	120.89	105.19
Electricity	15.88	12.55
Travelling & Conveyance	41.3	149.12
Postage & Telephone Charges	156.21	153.41
Repairs & Maintenance - Vehicles		2.95
Repairs & Maintenance- Others	2.86	2.38
Books & Periodicals	0.63	-
Licence Charges		-
Printing & Stationery	4.11	16.22
Training Expenses		-
Audit Fee	7.00	4.25
Service Charges Paid		21.95
Sales Tax Paid		-
Consultancy Charges	6.11	20.16
Entertainment		-
Insurance Premium		6.18
Legal Fees	0.05	1.62
Office Maintenance	20.40	22.19
Secretarial Expenses	12.43	2.18
Rates & Taxes	67.09	1.59
Carriage Expenses		26.99
Sundry Expenses	228.19	210.41
Buyback Expenses		-
Project Expenses	705.30	4,469
Exchange Rate Difference Loss		-
Loss on sale of fixed asset		-
Lease Rent		-
Advertisement Expenses		-
Business Promotion Expenses	53.76	79.79
Commission, Discount, etc		-
Discount Allowed	37.28	
	3,699.93	11,329.49

20. FINANCE COSTS

Finance costs consist of the following:

	As at	For the year
	31st March 2016	31st March 2015
	(₹)	(₹)
(a) Interest and finance charges	0	6,233.69
	-	6,233.69

SCHEDULE - 9 : FIXED ASSETS	GROSS BLOCK			DEPRECIATION'					NET BLOCK		
	As at	Additions	Deletion	As at	As At	For the	Deletion/ Ad	As at	Impairment	As At	As at
	01.04.15	during the		31.03.16	01.04.15	Year		31.03.16		31.03.16	31.03.15
	Year										
	Lacs	Lacs	Lacs	Lacs	Lacs	Lacs	Lacs	Lacs	Lacs	Lacs	Lacs
LAND & BUILDING											
Land	674.20	-	-	674.20	-	-	-	-	-	674.20	674.20
Land - Lease hold	40.12	-	-	40.12	2.03	0.18	-	2.21	-	37.91	38.09
Building	508.16	-	-	508.16	78.18	7.67	-	85.85	-	422.31	429.98
PLANT & MACHINERY											
Computer Machinery	2,133.50	-	-	2,133.50	2,110.10	10.66	-	2,120.76	-	12.74	23.40
Networking Equipments	1,868.61	-	-	1,868.61	1,039.49	12.66	-	1,052.15	670.76	145.70	158.36
RFID Equipment	463.75	-	-	463.75	440.55	23.18	-	463.73	-	0.02	23.20
Air Conditioner	9.26	-	-	9.26	3.13	0.68	-	3.81	-	5.45	6.13
FURNITURES & FIXTURES :											
Furniture & Fixtures	226.94	-	-	226.94	143.89	20.72	-	164.61	-	62.33	83.05
Electrical Fittings	734.61	-	-	734.61	324.58	10.60	-	335.18	303.54	95.88	106.49
Office Equipments	61.35	-	-	61.35	43.69	12.27	-	55.96	-	5.39	17.66
VECHILES:											
Vehicles	0.83	-	-	0.83	0.25	0.07	-	0.32	-	0.51	0.58
INTANGIBLE ASSETS:											
Software	11,234.06	-	-	11,234.06	11,234.06	-	-	11,234.06	-	0.00	0.00
Intangible Assets	1,392.07	-	-	1,392.07	1,392.07	-	-	1,392.07	-	-	-
Total	19,347.46			19,347.46	16,812.02	98.69		16,910.71	974.30	1,462.44	1,561.14

Note 22:

During the last few years, the telecom industry has been adversely affected by the general economic slowdown and various other factors such as slower growth of 3G technology; failure of spectrum auctions and inflationary costs of power & fuel. This has resulted into substantial erosion of the Company's net worth and the Company has incurred cash losses. The Company continues to take various measures such as cost optimization, improving operating efficiency, renegotiation of contracts with customers to improve Company's operating results and cash flows. Further the management believes that new spectrum auction will result in exponential growth in 3G 4G & LTE which are expected to generate incremental cash flows to the Company. In view of the above mentioned factors, the Company continued to prepare its Financial Statements on going concern basis. The company is the only Indian company which has a product on LTE and with the latest shake up in the Telecom Industry this technology will be in great demand. From the Telecom and IT industry we all know that a small break through can lead to huge revenues and profits and hence the company's financials are being prepared on going concern basis.

Note 23: Contingent liabilities

There are some on-going litigations against the company for the contractual liabilities. The monetary value of the aforesaid litigations could not be quantified and the contingent liabilities, which may arise thereto, also could not be determined. Except for contingent liabilities Rs 12 Crores arising out of corporate guarantee given by Gemini Communication LTD. If the company wins the litigations that it has filed against several other companies for default in payment of their dues then the company will turn around and come back to normalcy.

The management of the company retains the litigations stated above shall not have any material/financial impact on Company.

Note 24: Impairment of Assets

As required Under Accounting Standard -28 "Impairment of Assets" the carrying amount of an asset exceeds its recoverable amount and value in use, and hence provision for impairment loss of Rs.974.30 Lakhs, has been provided in the financial statements.

Note 25: Inventory Write off

There was no inventory write off during the current year .

Note 26: DEFERRED TAX LIABILITY

The provision for deferred tax liability for the year ended March 31, 2016 has been made in accordance with Accounting Standard 22 on Accounting for Taxes on Income. The Deferred Tax Liability as at March 31, 2016 is on account of Depreciation of Rs. 98.69 Lakhs and the Deferred Tax Liability as at 31st March, 2016 is Rs.15.26 Lakhs.

Note 27: LEASE

All operating leases entered into by the company are cancelable on giving a notice of one to three months.

The lease rentals paid during the year and the future lease obligations of HP EMI's for agreements in vogue as on March 31, 2016 are as follows:

Lease rentals paid (including HP EMI's)	31 March,2016	31 March, 2015
Lease rentals paid during the year	Nil	Nil
(Rs. in lakhs)		
Future lease obligations	As at 31st March, 2016	As at 31st March, 2015
Due within 1 year from the balance sheet date	Nil	Nil
Due between 1 and 5 years	Nil	Nil
Due after 5 years	Nil	Nil

Note 28: Investment details of plan assets:

The Plan assets are maintained by Life Insurance Corporation Gratuity Scheme. The details of investment maintained by Life Insurance Corporation are not available with the company and have not been disclosed.

As per the policy of the company employees are not entitled for leave encashment.

PF & ESI expenses are recognized in the accounts at the actual cost to the company which is deposited with the appropriate Government authorities. Apart from this contribution, the company has no other obligation to provide for in the books.

Note 29: SEGMENT REPORTING

The entire operations of the company relates to one segment viz., network product and services.

Note 30: RELATED PARTY DISCLOSURE**TRANSACTIONS WITH RELATED PARTIES:
Key Management Personnel**

- o R. Ramkumar – Whole-time Director
- o B. Sreekrishna – Project Director
- o R. Vijaykumar – Managing Director
- o B. Srinivasan – Chief Technology Officer

Name of the Key Management Personnel	Relationship	Nature of Payment	Amount	
			2015-16	2014-15
Mr. R. Vijaykumar	Chairman & Managing Director	Salary	-	-
Mr. R. Ramkumar	Whole-time Director	Salary	24.00	24.00
Mr. B Sreekrishna	Project Director	Salary	-	-
Mr. B. Srinivasan	Chief Technology Officer	Salary	-	-
Mr. R. Ramkumar	Whole-time Director	Lease Rent	2.00	2.00
Mr. R. Ramkumar	Whole-time Director	Lease Advance Outstanding (as at year end)	22.00	22.00

31) There are Impairment loss Nil provided for in the books as on 31.03.2016.

32) Bank Guarantees outstanding as on 31.03.2016 is Nil.

33) Earnings Per Share

Particulars	As at 31 March 2016	As at 31 March 2015
Profit available to Equity Shareholders used as Numerator - (A) (Rs.in Lakhs)	(1,962.26)	(18,727.66)
Number of Shares outstanding	12,38,94,703	12,38,94,703
Weighted Average Number of shares outstanding - (B)	12,38,94,703	12,38,94,703
Effect of dilution (C)	N/A	N/A
Weighted Average No. of Equity Shares including potential shares - (D)	12,38,94,703	12,38,94,703

Adjusted PAT for Dilution of Convertible Bonds (E)	(1,962.26)	(18,727.66)
Earnings per share (Basic) - (A / B) In Rs.	(1.58)	(15.11)
Earnings per share (Diluted) - (E / D) In Rs.	(1.58)	(15.11)

34) Figures for the previous year have been regrouped wherever necessary to conform to the current year's classification

As per my Report of even date attached

For and on behalf of the Board

V VISWANATHAN
Chartered Accountant
Membership No. 228990
Prop. M/s. V VISWANATHAN & ASSOCIATES
Firm No.013713S
Place: Chennai
Date: May 30, 2016

R.VIJAYKUMAR
Managing Director

R. RAMKUMAR
Whole-time Director

Form AOC-1

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

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details	Details	Details	Details	Details	Details
1	Name of the subsidiary	Gemini Geoss Energy Pvt. Ltd.	PointRed Telecom Limited	Gemini Traze RFID Private Limited	Gemini Infotech Limited, Hongkong	PR Wireless Tech Limited, Hongkong	GEMINI FTZ, Dubai
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	1 st April 2015 to 31 st March 2016	1 st April 2015 to 31 st March 2016	1 st April 2015 to 31 st March 2016	1 st April 2015 to 31 st March 2016	1 st April 2015 to 31 st March 2016	1 st April 2015 to 31 st March 2016
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Indian Rupee					
4.	Share capital	1.00	1,013.12	568.50	3791.02	-	-
	Reserves & surplus	(41.65)	(29,269.49)	(340.81)	(3791.02)	-	-
	Total assets	177.31	735.55	283.71	-	-	-
	Total Liabilities	177.31	735.55	283.71	-	-	-
	Investments	-	-	-	-	-	-
	Turnover	-	28.26	-	-	-	-
	Profit before taxation	(103.43)	(992.40)	(23.73)	-	-	-
	Provision for taxation	-	-	-	-	-	-
	Profit after taxation	(103.43)	(992.40)	(23.73)	-	-	-
	Proposed Dividend	-	-	-	-	-	-
	% of shareholding	100%	100%	100%	100%	100%	100%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Part “B”: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Not Applicable
Latest audited Balance Sheet Date	
Shares of Associate/Joint Ventures held by the company on the year end	
No.	
Amount of Investment in Associates/Joint Venture	
Extend of Holding%	
Description of how there is significant influence	
Reason why the associate/joint venture is not consolidated	
Net worth attributable to shareholding as per latest audited Balance Sheet	
Profit/Loss for the year	
Considered in Consolidation	
Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

GEMINI COMMUNICATION LIMITED

CIN: L32301TN1995PLC030087

Reg: Off: No: 01, Dr. Ranga Road, Alwarpet, Chennai – 600 018, Tamil Nadu, India

Phone: No: 91-44-2466 0570/ 0571, Fax No: 91-44-249950620,

e-Mail id: sharedept@gcl.in, website: www.gcl.in

ATTENDANCE SLIP

To be handed over at the entrance of the Meeting Hall

Folio No./Client ID & DP ID	
Name of the person attending the Meeting	
Number of Shares held	
I/We hereby record my/our presence at the 21 st Annual General Meeting of Gemini Communication Limited to be held on Friday, the 30 th day of September, 2016 at 09:00 a.m. at No: 5/307, Bye Pass Road, Sennerkuppam, Ponamallee, Chennai – 600 056, Tamil Nadu, India.	
Signature of Shareholder/Proxy	



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GEMINI COMMUNICATION LIMITED

CIN: L32301TN1995PLC030087

Reg: Off: No: 01, Dr. Ranga Road, Alwarpet, Chennai – 600 018, Tamil Nadu, India

Phone: No: 91-44-2466 0570/ 0571, Fax No: 91-44-249950620,

e-Mail id: shareddept@gcl.in, website: www.gcl.in

PROXY FORM

Name of Member(s)

Folio No/ Client ID No.

I/ We, being the member(s) holding.....Equity Shares of Gemini Communication Limited, hereby appoint

1. Name: Signature:

Or failing him

2. Name: Signature:

Or failing him

3. Name: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the twenty first eenth Annual General Meeting of the company to be held on Friday, 30th September, 2016 at 09:00 a.m. at No: 5/307, Bye Pass Road, Sennerkuppam, Ponamallee, Chennai – 600 056, Tamil Nadu, India and at any adjournment thereof in respect of resolutions as are indicated below:

Resolutions:

1. To receive, consider and adopt the Directors' Report and the Audited statement of Profit and Loss for the year ended March 31, 2016 and the Balance Sheet as at that date and the Report of the Auditors thereon.
2. To appoint a director in the place of Mr. Vaidyanathan Jaya Chandran (Holding DIN - 06523768), who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of M/s. V Viswanathan & Associates as Statutory Auditors of the Company

<p>Affix 1 Rupee Revenue Stamp</p>
--

Signed thisday of 2016

Signature of Shareholder..... Signature of Proxy holder(s)

Note:

This form in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the Meeting.

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