

**Date: 04.12.2023**

To,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
25th Floor, Dalal Street, Fort,  
Mumbai-400001

**Scrip Code: 504028**

**Sub: Submission of Annual Report for the Financial Year 2022-23.**

Respected Sir/Madam,

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the 62<sup>nd</sup> Annual General Meeting of the Company Gee Limited will be held on Tuesday, December 26, 2023. Please find enclosed copy of the Annual Report for the financial year 2022-23.

Kindly take the same on your records.

Thanking You.

Yours faithfully,

**For and on behalf of GEE Limited**

**Shankar Lal** Digitally signed by  
**Agarwal** Shankar Lal Agarwal  
Date: 2023.12.04 13:22:20  
+05'30'

**Shankar Lal Agarwal**  
**Whole-Time Director & Chairman**  
**DIN: 01205377**

62<sup>nd</sup> Annual Report 2022-2023



GWELD

SEAL OF TRUST

GEE LIMITED

## The Board of Directors

### Shankarlal Agarwal

Whole Time Director & Chairman of the Company  
DIN : 01205377

### Sanwarmal Agarwal

Executive Director & Managing Director  
DIN : 01007594

### Omprakash Agarwal

Executive Director  
DIN : 01261429

### Umesh Agarwal

Executive Director  
DIN : 01209962

### Amit Agarwal

Non Executive - Independent Director  
DIN : 01006387

### Milind Parekh

Non Executive - Independent Director  
DIN : 00001513

### Vinod Aggarwal

Non Executive - Independent Director  
DIN : 00172615

### Sujit Sen

Non Executive - Independent Director  
DIN : 01248228

# The above disclosure has been given in accordance with Section 158 of Companies Act 2013, and reference of any of the above directors made in this document be read along with the above disclosure of their respective Director Identification Numbers.

### Auditors

M/s R. Dokania & Co.  
Chartered Accountants

### Cost Auditors

S. CHHAPARIA & ASSOCIATES  
Cost Accountants

### Registered Office

Plot No. E-1, Road No. 7, Wagle Industrial Estate,  
Thane (West) - 400 604

### Secretarial Auditor

M/s. Chandi Maheswari  
Practising Company Secretaries

### Works

Dhulagarh Industrial Park,  
NH-6, Dhulagori, P.O. & Village - Kanduaah,  
Howrah - 711 302. West Bengal, India.

Plot No. B-12, MIDC,  
Kalyan Bhiwandi Road,  
Saravali, Kalyan - 421 311  
Maharashtra, India.

### Bankers

HDFC Bank Ltd.  
DBS Bank Ltd.  
ICICI Bank Ltd.



Mumbai Plant



Kolkata Plant

## DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 62<sup>nd</sup> Annual Report of the Company together with the Audited Statement of Accounts for the Financial Year ended 31<sup>st</sup> March 2023.

### 1. FINANCIAL STATEMENTS & RESULTS:

#### a. FINANCIAL RESULTS

The Company's performance during the year ended 31<sup>st</sup> March, 2023 as compared to the previous financial year, is summarized below:

(Rs. In Lakhs)

Particulars	For the financial year ended 31 <sup>st</sup> March, 2023	For the financial year ended 31 <sup>st</sup> March, 2022
Income	39,699.21	32,460.13
Less: Expenses	38,545.26	30,499.19
Profit/ (Loss) before tax	1154.16	1,960.93
Less: Provision for tax	(366.51)	(457.39)
Income Tax of earlier years w/off	(0.94)	(3.95)
Profit after Tax	850.94	1,507.49

#### b. OPERATIONS:

The Company continues to be engaged in the activities pertaining to manufacturing and dealing in all kinds of welding consumables and allied equipment and appliances.

There was no change in nature of the business of the Company, during the year under review.

#### c. DIVIDEND:

The Board of Directors after considering the business needs and also to consolidate financial strength of the company have decided not to recommend any dividend to equity shareholder of the company for the financial year 2022-23.

#### d. UNPAID DIVIDEND & IEPF:

The amount lying in Unpaid Dividend A/c of the Company in respect of the last seven years along with the dates when it is due for transfer to Investor Education & Protection Fund (IEPF) is as per below table:-

Year	Amount unpaid	Due date of transfer to IEPF
2017-18	29,355.30	26-Oct-25

Company has already transferred amount lying in Unpaid Dividend Account for the financial year 2015-16.

#### e. TRANSFER TO RESERVES:

The Company has transferred an amount of INR 200 Lakhs out of profits of the Company for the financial year 2022-23 to General Reserve Account.

**f. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:**

During the year under review, your Company did not have any subsidiary, associate and joint venture company.

**g. DEPOSITS:**

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review.

Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

**h. LOANS FROM DIRECTOR'S OR DIRECTOR'S RELATIVES:**

During the financial year under review, the Company has not borrowed any amount(s) from Directors.

**i. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in **Annexure I** which forms part of this Report.

**j. ANNUAL RETURN:**

Pursuant to amendment of Rule 12 of Companies (Management and Administration) Rules, 2014 by MCA, wherein, instead of attaching an extract of annual return (to be prepared in Form MGT - 9) to the Directors' Report, the Company shall host a copy of annual return on the website, if any of the Company and a web link of the same to be given in the Directors' Report.

Accordingly, a copy of Annual Return is available on the website of the Company at the below link:

<http://www.geelimited.com/investor-info/Corporate-Announcement-Disclosure>

**k. PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:**

The details of transactions/contracts/arrangements referred to in Section 188(1) of Companies Act, 2013 entered by the Company with related party(ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review, are furnished in Form AOC-2 and is attached as **Annexure-II** and forms part of this Report.

**l. PARTICULARS OF INVESTMENTS, LOANS, GUARANTEES AND SECURITIES:**

Full particulars of loans, guarantees and investments covered under Section 186 of the Companies Act 2013 provided during the financial year under review has been furnished in the financial statements which forms part of this report.

**m. DISCLOSURES UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013:**

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

**n. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

**2. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**a) BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL**

There were changes in Directorship & key managerial personnel of the Company during the year under review which are as follows:

**i. Appointment:**

- The tenure of Appointment of Mr. Anil Kumar Agarwal (DIN:07659883) has ended on April 16, 2023. So, the Board has recommended his re-appointment in the Board Meeting held on February 10, 2023 subject to the approval of the shareholders in ensuing Annual General Meeting of the Company. However, he has resigned from the Company as on 31.08.2023.
- Mrs. Nileema Mahanot, Company Secretary & Compliance Officer of the Company has resigned from the post of Company Secretary as on March 10, 2023.
- Mr. Aditya Jalan was appointed as the Company Secretary of the Company with effect from June 01, 2023.

- Mr. Sanwaram Agarwal Director of the Company being longest in office since last appointment, is liable to retire by rotation and being eligible offers himself for re-appointment subject to the approval of shareholders in ensuing Annual general meeting.

**ii. Retirement by rotation**

In accordance with the provisions of the Act, none of the Independent Directors is liable to retire by rotation.

Your Directors recommend his appointment for your approval.

**b. DECLARATIONS BY INDEPENDENT DIRECTORS:**

The Company has received declarations from all the Independent Directors under Section 149(6) of the Companies Act, 2013 confirming their independence vis-à-vis the Company.

Further, the Board is of the opinion that all the Independent Directors of the Company possess requisite qualification, experience, and expertise and holds high standards of integrity.

Except the Independent Directors who are exempted from passing the online proficiency self- assessment test, the Company has received confirmation from the Independent Directors that they have appeared & passed the proficiency test/or they shall appear and pass out the tests within the due dates as prescribed under the Companies Act, 2013 and the Rules made there under.

**3. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES**

**a. BOARD MEETINGS:**

The Board of Directors met 7 (Seven) times during the financial year ended 31<sup>st</sup> March 2023 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder. The Company has complied with the applicable Secretarial Standards - I in respect of all the above Board meetings.

**b. AUDIT COMMITTEE:**

Details with respect to Audit Committee Composition and Meetings are mentioned in the Corporate Governance report.

**c. NOMINATION AND REMUNERATION COMMITTEE:**

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

The salient features of the Remuneration Committee and changes therein are mentioned in the Corporate Governance Report and the Remuneration Policy is available on Company's website and can be accessed in the link provided herein below:

<http://www.geelimited.com/upload/media/Investor/policies/GEE-Policy-on-Nomination-and-Remuneration.pdf>

**d. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

The details with respect to Stakeholder Relationship Committee Composition and Meetings are mentioned in the Corporate Governance report.

**e. VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES:**

The Board of Directors of the Company has, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed "Vigil Mechanism Policy" for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Audit Committee.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

**f. RISK MANAGEMENT POLICY:**

The Board of Directors of the Company has designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

**g. CORPORATE SOCIAL RESPONSIBILITY POLICY:**

The CSR Policy of the Company is available on the Company's web-site and can be accessed in the link provided herein below:

<http://www.geelimited.com/investor-info/Code-of-Conduct-Policies>

The Company has initiated activities in accordance with the said Policy, the details of which have been prescribed in **Annexure III**.

**h. ANNUAL EVALUATION OF DIRECTORS, COMMITTEE AND BOARD:**

The Board has carried out an annual performance evaluation of its own performance, and of the directors individually, as well as the evaluation of all the committees i.e. Audit, Nomination and Remuneration, Stakeholders Relationship and CSR Committee in its meeting dated 10<sup>th</sup> February 2023.

The Board has adopted a formal evaluation mechanism for evaluating its performance and as well as that of its Committees and individual directors, including the Chairman of the Board. This exercise was carried out by feedback survey from each director covering Board functioning such as composition of Board and its Committees, experience and competencies, governance issues etc. Separate exercise was carried out to evaluate the performance of individual directors including the Chairman of the Board who were evaluated on parameters such as attendance, contribution at the meeting etc.

**4. AUDITORS AND REPORTS**

The matters related to Auditors and their Reports are as under:

**a. OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023:**

There are no observations / qualifications made by the Statutory Auditors in their report for the financial year ended 31<sup>st</sup> March 2023 and therefore, do not call for any further comments from the Board under Section 134(3) of the Companies Act, 2013.

**b. SECRETARIAL AUDIT REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023:**

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary.

M/s. Chandni Maheswari (ACS No. 42292) had been appointed to issue Secretarial Audit Report for the financial year 2022-23.

Secretarial Audit Report in Form MR-3 and Annual Secretarial Compliance Report pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, issued by M/s. Chandni Maheswari (ACS No. 42292) Practicing Company Secretary are enclosed in **Annexure-IV** for the financial year 2022-23. The said report does contain any observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

The following are the Qualifications/observations given by the Secretarial Auditor in the Secretarial Audit Report of FY ended on 31.03.2023 and the Board's Comment/Actions on the same-

Qualifications/observations of Secretarial Auditor	Comment/ Actions of the Board
Late Submission of Annual Secretarial Compliance Report under Regulation 24A of SEBI (LODR), 2015.	The Board is aware of the same & the same was complied w.e.f 7 <sup>th</sup> June, 2022
Non Compliance with relation to Board Composition (no woman Director in the Board)	The Board is aware of the same and taking corrective measures to comply with the same.
The Company had not hosted compliances Regulation 46(2) (hosting details on website of the Company).	The Board is aware of the same & the same has been complied for the FY 2021-22

The Company did not have Company Secretary as Compliance Officer for the period 1st April, 2022 to 30th April, 2022.	The Board is aware of the same and the same was complied w.e.f 1st May, 2022.
Non - Intimation of Resignation of Statutory Auditor & Appointment of Company Secretary within the prescribed time	The Board is aware of the same & the same has been complied with.
The Company has not yet published its Financial Results for the quarter and year ended 31st March, 2023, 30th June, 2023 & 30th September, 2023 respectively. Consequently, the Company has not complied with Reg. 33 SEBI (LODR) Regulations, 2015, Reg. 23(9) SEBI (LODR) Regulations, 2015 and hence Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 till date.	The Board is aware of the same and taking corrective measures to comply with the same.
The Company Secretary of the Company had resigned w.e.f closing of business hours on 10th March, 2023 and the new Company Secretary was appointed on 1st June, 2023.	The Board is aware of the same & the same has been complied with.
62nd AGM of the Company for the FY ended 31st March, 2023 has not been conducted within the prescribed time limit as per Companies Act, 2013 neither any extension has been sought by ROC in this regard.	The Board is aware of the same and taking corrective measures to comply with the same.
The composition of the Audit Committee, CSR Committee & Stakeholders Relationship Committee is not proper effective from 1 2023 till 5	The same has been compiled by the Board as on 05.09.2023.
The Company had not conducted any Board or Committee meetings in the April'23	The Board is aware of the same and taking corrective measures to with the same.

**c. STATUTORY AUDITORS:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s R. Dokania & Co., Chartered Accountants, were appointed as the Statutory Auditors of the Company till the ensuing Annual General Meeting for the FY 2022-23 as a result of casual vacancy in the office of the Statutory Auditors arisen by the resignation of M/s. Singhi & Co., Chartered Accountants erstwhile Statutory Auditors of the Company who were appointed by the Company in EGM held on December 15<sup>th</sup>, 2023 and Resigned from the Company 21.10.2023.

The Board now recommends the re-appointment of M/s R. Dokania & Co., Chartered Accountants, as the Statutory Auditors of the Company for a term of 5 years till the AGM to be held in the year 2028.

**d. MAINTENANCE OF COST RECORDS:**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to maintain Cost Records under Rule 3 of the said Rules. Accordingly, the Company has duly maintained the Cost Records in the format prescribed in Form CRA-1 under Rule 5 of the said Rules.

**e. COST AUDITORS:**

The Board has re-appointed M/s. S. Chhaparia & Associates, Cost Accountants as the Cost Auditor of the Company for the financial year 2023-24.

**f. REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143(12): OTHER DISCLOSURES**

There were no incidences of reporting of frauds by Statutory Auditors of the Company under Section 143(12) of the Act read with Companies (Accounts) Rules, 2014.



## 5. OTHER DISCLOSURES

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

### a. CHANGE IN SHARE CAPITAL OF THE COMPANY

There were no changes in the share capital of the Company during year under review.

### b. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

### c. DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31<sup>st</sup> March, 2023, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2023 and of the profit/loss of the Company for that year;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The annual accounts of the Company have been prepared on a going concern basis;
- e. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### d. DISCLOSURE REGARDING INTERNAL COMPLAINTS COMMITTEE:

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

### e. CORPORATE GOVERNANCE:

We ensure that, we evolve and follow the corporate governance guidelines and best practices sincerely, not only to boost long-term shareholder value, but also to respect minority rights. We consider it our inherent responsibility to disclose timely and accurate information regarding our operations and performance, as well as the leadership and governance of the Company.

In compliance with Regulation 34(3) read with Schedule V (C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance enclosed as Annexure – V forms part of this Annual Report.

### f. PARTICULAR OF REMUNERATION OF DIRECTOR'S KMP'S AND EMPLOYEES:

This information as per Section 197(12) of the Companies Act, 2013 read with Rule 5(1) Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, as amended, forms part of this report as per Annexure-VI.

### g. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In compliance with Regulation 34(2) read with Schedule V (B) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 a Report on Management Discussion & Analysis which as Annexure –VII forms part of this Annual Report.

### h. DISCLOSURE UNDER SECTION 43 (a) (ii) OF THE COMPANIES ACT, 2013:

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

### i. DISCLOSURE UNDER SECTION 54(1) (d) OF THE COMPANIES ACT, 2013:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

### j. DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013:

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**k. DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013:**

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

**6. PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE 2016.**

No application was made nor is any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

**7. DETAILS OF ONE TIME SETTLEMENT WITH THE BANKS:**

The Company has not made any one time settlement with any Banks or Financial Institutions.

**8. ACKNOWLEDGEMENTS AND APPRECIATION:**

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

For and on behalf of the Board

Sd/-  
Sanwamal Agarwal  
Managing Director  
DIN:01007594

Sd/-  
Shankar Lal Agarwal  
Whole Time Director  
DIN:01205377

Date: 25 November 2023  
Place: Thane

### Annexure I : Conservation of Energy, Technology Absorption and Foreign Exchange Earning

Disclosure pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 and forming part of Directors' Report for the year ended 31<sup>st</sup> March 2023.

(A) Conservation of energy:

Steps taken or impact on conservation of energy	GEE Limited is committed to making continuous efforts that contribute towards an integrated development, on an ongoing basis, by adopting various innovative measures at its plants, which lead to positive consequences, such as reduction of wastages, optimum consumption of energy.
Steps taken by the company for utilizing alternate sources of energy	
Capital investment on energy conservation equipment's	

(B) Technology Absorption:

Efforts made towards technology absorption	GEE Limited understands the importance of technology absorption and continues to pursue the goal of technological innovation with renewed vigor, in terms of up gradation, improvement and cost reduction.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): Not Applicable	
Details of technology imported	Nil
Year of import	Not Applicable
Whether the technology has been fully absorbed	Not Applicable
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

c) Foreign exchange earnings and Outgo:

	April 01, 2022 to March 31, 2023 [Current F.Y.]	April 01, 2021 to March 31, 2022 [Current F.Y.]
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange earnings	39,21,37,562	35,58,22,600
Actual Foreign Exchange outgo	11,42,57,211	23,07,20,369

For and on behalf of the Board

Sd/-  
Sanwamal Agarwal  
Managing Director  
DIN:01007594

Sd/-  
Shankar Lal Agarwal  
Wholetime Director  
DIN:01205377

## Annexure II : Particulars of contracts or arrangements made with related parties

## FORM NO. AOC-2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

## 1. Details of contracts or arrangements or transactions not at Arm's length basis: Not Applicable

Sr. No.	Particulars	
a)	Name(s) of the Related Party and nature of relationship	
b)	Nature of contracts/arrangements/transactions	
c)	Duration of the contracts/arrangements/transactions	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	<b>Not Applicable</b>
e)	Justification for entering into such contracts or arrangements or transactions	
f)	Date(s) of approval by the Board	
g)	Amount paid as advances, if any :	
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

## 2. Details of material contracts or arrangements or transactions at arm's length basis

Sr. No.	Particulars	
a)	Name of the Related Party	
b)	Nature of Relation	
c)	Nature of contracts/arrangements/transactions	
d)	Duration of the contracts/arrangements/transactions	
e)	Salient terms of the contracts or arrangements or transactions including the value, if any	<b>Not Applicable</b>
f)	Date of approval by the Board, if any	
g)	Amount paid as advances, if any	

For and on behalf of the Board

Sd/-  
Sanwarmal Agarwal  
Managing Director  
DIN: 01007594

Sd/-  
Shankar Lal Agarwal  
Whole-Time Director  
DIN: 01205377

**Annexure III : Corporate Social Responsibility**
**1. Brief outline on CSR Policy of the Company.**

This CSR policy comprises the Company's philosophy and acknowledging its responsibility as a corporate citizen and lays down the guidelines and mechanism for undertaking socially useful programmes for welfare & sustainable development of the community at large. The CSR Policy focuses on enhancing the stakeholder's value, generating economic value of the nation and working towards well-being of the society through addressing critical social, environmental and economic needs of the marginalized/underprivileged sections of the society.

The Company is engaged in the business of manufacturing and dealing with all kinds of welding electrodes and allied equipment and appliances. The Company is exposed to health, safety, security and environmental risks, given the diversity and complexity of the industry in which the Company operates. The company is not only aware about its social responsibilities but also actively taking efforts for fulfilling the aspirations of the society even before the issue of CSR become the global concern and the part of regulatory enactments.

**2. Composition of CSR Committee:**

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meeting of CSR Committee held during the year	Number of meeting of CSR Committee attended during the year
1	Mr. Sanwarmal Agarwal	Executive Director & MD	One	One
2	Mr. Anilkumar Agrawal	Non-Executive Director – Independent	One	One
3	Mrs. Payal Agarwal	Executive Director & CFO	One	One

● The CSR Committee has been reconstituted on 5.09.2023. Mr. Sujit Sen, Mr. Sanwarmal Agarwal & Mr. Omprakash Agarwal are the present Members of the Committee.

3. The Board of Directors of the Company has approved CSR Policy based on the recommendation of the CSR Committee.

The CSR Policy of the Company is available on the Company's website and can be accessed in the link provided herein below:

<http://www.geelimited.com/upload/media/Investor/policies/GEE-Policy-on-Corporate-Social-Responsibility-2019.pdf>

4. Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014-Not Applicable.

5. Details of the amount available for setoff in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for setoff for the financial year, if any-Not Applicable.

4. Average net profit of the company as per section 135(5). Rs. 16,01,59,805

For FY 2021-22 (in Rs.)	For FY 2020-21 (in Rs.)	For FY 2019-18 (in Rs.)
19,60,93,465	17,47,75,815	10,69,10,135

Total profit for last 3 years (in Rs.)	49,50,24,613
Average net profit last 3 years (in Rs.)	16,50,08,204

## 7. CSR Expenditure for FY 2022-23:

Sr. No.	Particulars	Amount (In Rs.)
a.	Two percent of average net profit of the company as per section 135(5)	33,00,164
b.	Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	NA
c.	Amount required to be set off for the financial year, if any	NA
d.	<b>Total CSR obligation for the financial year (6a+6b-c).</b>	<b>33,00,164</b>

## 8. CSR Expenditure Done during FY 2022-23:

## a) CSR amount spent or UNSPENT for the financial year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
		NIL		NA	

## b) Details of CSR amount spent against ongoing projects for the financial year:

(1) Sr. No.	(2) Name of the Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local area (Yes/No)		(5) Location of the Project	(6) Project duration	(7) Amount allocated for the project (in Rs.)	(8) Amount spent in the current financial year (in Rs.)	(9) Amount transferred to Unspent CSR Account for the project as per Section 125(6) (in Rs.)	(10) Mode of Implementation Direct (Yes/No)	(11) Mode of Implementation Through Implementing Agency	
			State	District							Name	CSR Registration number
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

## c) Details of CSR amount spent against other than ongoing project for the financial year :

(1) Sr. No.	(2) Name of the Project	(3) Item from the list of activities in Schedule VII to the Act	(4) Local area (Yes/No)		(5) Location of the Project	(6) Amount spent for the project (in Rs.)	(7) Mode of Implementation Direct (Yes/No)	(11) Mode of Implementation Through Implementing Agency	
			State	District				Name	CSR Registration number
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

d) Amount spent in Administrative Overheads: NA

e) Amount spent on Impact Assessment, if applicable: NA

f) Total amount spent for the Financial Year (8b+8c+8d+8e) : NA

g) Excess amount for set off, if any : NA

Sr. No.	Particulars	Amount (In Rs.)
i)	Two percent of average net profit of the company as per section 135(5)	33,00,164
ii)	Total amount spent for the Financial Year	34,95,000
iii)	Excess amount spent for the financial year [(ii)-(i)]	1,94,836
iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	82,211
v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	1,12,625

#### 9. CSR Expenditure unspent

##### a) Details of Unspent CSR amount for the preceding three financial years:

Sr. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer.	
1.	FY 2020-21	-	-	-	-	-	-
2.	FY 2019-20	-	-	-	-	-	-
3.	FY 2018-19	-	-	-	-	-	-

##### b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year (s) :

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sr. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year (in Rs.)	Status of the project Completed / Ongoing
NA	NA	NA	NA	NA	NA	NA	NA	NA

#### 10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details).

- Date of creation or acquisition of the capital asset(s). - **Not Applicable**
- Amount of CSR spent for creation or acquisition of capital asset. - **Not Applicable**
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. - **Not Applicable**
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). - **Not Applicable**

- Reason(s) as why the company has failed to spend two per cent of the average net profit as per section 135(5): The Company has spent excess of the CSR expenditure due for the fiscal year 2022-23.

For and on behalf of the Board

Sd/-  
Sanwermal Agarwal  
Managing Director  
DIN: 01007594

Sd/-  
Shankar Lal Agarwal  
Whole-Time Director  
DIN: 01205377

## Annexure IV : SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2023

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

**The Members****Gee Limited**

Regd. Office: Plot E-1, Road No.7,

Wagle Industrial Estate,

Thane-400 604.

Maharashtra, India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Gee Limited (hereinafter called the Company). In light of ongoing COVID-19 pandemic situation, due to limitations of physical verifications of various records, the Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on my said verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2023 ('Audit Period') 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:

I 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 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (to the extent as may be applicable, taking into consideration the business operations of the Company);
- (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, 2015 as amended;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not Applicable to the Company during the Audit Period);
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to the Company during the Audit Period);
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable to the Company during the Audit Period);
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable to the Company during the Audit Period);
  - (i) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and applicable for respective period.
- (vi) Other laws applicable specifically to the Company, namely:
  - i) Standards of Weights and Measures Act, 1976.
  - ii) The Gas Cylinder Storage Rules, 2004 as amended

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

- Secretarial Standards issued by The Institute of Company Secretaries of India;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except with in respect of matters specified below:

1. Late Submission of Annual Secretarial Compliance Report under Regulation 24A of SEBI (LODR), 2015. However, the same was complied w.e.f 7<sup>th</sup> June, 2022
2. Non Compliance with relation to Board Composition (no woman Director in the Board)
3. The Company had not hosted compliances Regulation 46(2) (hosting details on website of the Company). However the same has been complied for the FY 2021-22.
4. The Company did not have Company Secretary as Compliance Officer for the period 1st April, 2022 to 30<sup>th</sup> April, 2022. However, the same was complied w.e.f 1st May, 2022.
5. Non- Intimation of Resignation of Statutory Auditor & Appointment of Company Secretary within the prescribed time. However, the same has been complied with



6. The Company has not yet published its Financial Results for the quarter and year ended 31st March, 2023, 30<sup>th</sup> June, 2023 & 30<sup>th</sup> September, 2023 respectively. Consequently, the Company has not complied with Reg. 33 SEBI (LODR) Regulations, 2015, Reg. 23(9) SEBI (LODR) Regulations, 2015 and hence Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 till date.

7. The Company Secretary of the Company had resigned w.e.f closing of business hours on 10th March, 2023 and the new Company Secretary was appointed on 1<sup>st</sup> June, 2023.

8. 62<sup>nd</sup> AGM of the Company for the FY ended 31<sup>st</sup> March, 2023 has not been conducted within the prescribed time limit as per Companies Act, 2013 neither any extension has been sought by ROC in this regard.

**I further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors but does not have any Woman Director. The changes that took place in the composition of the Board of Directors were not in proper compliance during the period under review.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.
- All the decisions at the Board Meetings and the Committee Meetings were carried out with majority as recorded in the minutes of the Board of Directors and minutes of the Committee Meetings as the case may be.

**I further report that:**

- There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, guidelines and standards.

Place: Kolkata  
Date: 27.11.2023

For: M/s. Chandani Maheshwari  
Company Secretary in Practice

Sd/-  
Mem No.: 42292  
COP: 16218  
PRB: I2016WB142500  
UDIN: A042292E002492509

### ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To  
**The Members**  
**Gee Limited**  
Regd. Office: Plot E-1, Road No. 7,  
Wagle Industrial Estate, Navi Mumbai - 400 604,  
Maharashtra, India.

**I further state that my said report of the even date has to be read along with this letter.**

1. Maintenance of Secretarial/ Statutory Records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these records based on the audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required I have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, and regulations, standard is the responsibility of management. My examination is 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.

**Place:Kolkata**  
**Date:27.11.2023**

**For: M/s. Chandni Maheswari**  
**Company Secretary in practice**  
**Mem No.: 42292**  
**COP: 16218**  
**PRB:I2016WB142500**  
**UDIN: A042292E002492509**

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF "GEE LIMITED"  
FOR THE YEAR ENDED MARCH 31, 2023 IN TERMS OF SEBI CIRCULAR CIR/CFD/CMD1/27/2019 DATED JUNE 07, 2023**

I, Chandni Maheswari have examined

- (a) all the documents and records made available to us and explanation provided by GEE Limited ("the listed entity"),
- (b) the filings/submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31<sup>st</sup> March 2023 ("Review Period") in respect of compliance with the provisions of:
  - i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- ii. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not Applicable for the period
- iii. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- iv. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable for the period
- v. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable for the period
- vi. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable for the period
- vii. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable for the period
- viii. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended, regarding the Companies Act and dealing with client;
- ix. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued there under; and based on the above examination, and considering the relaxations granted by Ministry of Corporate Affairs and Securities and Exchange Board of India, I hereby report that, during the Review Period:

I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:

SN	Com - pliance Require - ment (Regu - lations/ circulars/ guide lines including specific clause)	Regu latio n/ Circ ular No.	Deviations	Acti on Tak en by	Type of Acti on	Details of Violation	Fine Amount	Obser - vations/ Remarks of the Practicing Company Secretary	Management Response	Re- marks
1.	Annual Secretarial Compliance Report	Regu latio n 24A of SEBI (LODR), 2015	Late Submission of Annual Secretarial Compliance Report under Regulation 24A of SEBI (LODR), 2015	BSE	Fine	Late Submission of Annual Secretarial Compliance Report under Regulation 24A of SEBI (LODR), 2015 for FY 2021-22	Rs. 2,360	As informed by the management, the Company had made payment of the same.	The Company had made the payment of the same on 15th July, 2022	
2.	Related Party Transactions	Regu latio n 23 (9) of SEBI (LODR), 2015	Late Submission of Related Party Transactions Report under Regulation 23 (9) of SEBI (LODR), 2015	BSE	Fine	Late Submission of Related Party Transactions Report under Regulation 23 (9) of SEBI (LODR), 2015	Rs. 76,700	As informed by the management, the Company had made payment of the same.	As informed by the management the Company had made payment of the same on 12th August, 2022	

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S N	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Board Composition	Regulation 17(1)	Non Compliance with relation to Board Composition	BSE	Freezing of Demat A/c & Fine	Non Compliance with relation to Board Composition	Rs. 29,500	As informed by the management the Company had made payment of the Same and also complied with the Regulation	The Company had made payment of the same and also complied with the Regulation	
2.	Hosting details on Website of the Company	Regulation 46(2)	The Company had not hosted compliances on its website for the FY 2021 -22	NA	NA	The Company had not hosted compliances on its website for the FY 2021 -22	NA	The same has been updated by the Company	The same has been updated by the Company	
3.	Appointment of Company Secretary as Compliance Officer	Regulation 6	The Company did not have Company Secretary as Compliance Officer for the period 1 <sup>st</sup> April, 2022 to 30 <sup>th</sup> April, 2022	NA	NA	The Company did not have Company Secretary as Compliance Officer for the period 1 <sup>st</sup> April, 2022 to 30 <sup>th</sup> April, 2022	NA	The same was complied w.e.f 1 <sup>st</sup> May, 2022	The same was complied w.e.f 1 <sup>st</sup> May, 2022	
4.	Intimation of Resignation of Statutory Auditor & Appointment of Company Secretary	Regulation 30	Non-Intimation of Resignation of Statutory Auditor & Appointment of Company Secretary within the prescribed time	NA	NA	Non-Intimation of Resignation of Statutory Auditor & Appointment of Company Secretary within the prescribed time	NA	The same was complied	The same was complied	

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	Yes	The erstwhile Statutory Auditor of the Company, K. K. Poddar & Associates, resigned w.e.f 9 <sup>th</sup> November, 2022 which was duly intimated to the Exchange and also the Limited Review Report for the Quarter ended 30 <sup>th</sup> September, 2022 was signed by them.
2	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	NA	There were no such instances reported by the resigning auditor
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	Yes	NIL

III. I hereby report that, during the review period the compliance status of the listed entity is appended as below:

SN	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	NIL
2	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	NIL
3	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website</li> </ul>	Yes	NIL
4	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	NIL
5	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	The Company does not have any subsidiaries.
6	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	NIL
7	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	NIL
8	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or  (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	NIL
9	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	No	The Company has not yet published its Financial Results for the quarter and year ended 31st March, 2023. Consequently, the Company has not complied with Reg. 33 SEBI (LODR) Regulations, 2015, Reg. 23(9) SEBI (LODR) Regulations, 2015 and hence Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015.

10	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NIL
11	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	NIL
12	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	The Company Secretary of the Company had resigned w.e.f closing of business hours on 10 <sup>th</sup> March, 2023 and the Company is looking for a suitable candidate for the same.

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity. Since the Company has also not published its Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023 and the report of the Statutory Auditor thereon, this report may undergo revision, if required.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity

**Signature:**

Place: Kolkata  
Date: 7th June, 2023

Name of the Practicing Company Secretary: CHANDNI MAHESWARI  
ACS/ FCS No.: A42292  
CP No.: 16218  
UDIN: A042292E000466861

PR No: I2016WB142500

**Annexure V : CORPORATE GOVERNANCE REPORT**

Corporate governance is the combination of rules, processes or laws by which businesses are operated, regulated or controlled. The term encompasses the internal and external factors that affect the interests of a company's stakeholders, including shareholders, customers, suppliers, government regulators and management. It essentially involves balancing the interests of a company's many stakeholders, such as shareholders, senior management executives, customers, suppliers, financiers, the government, and the community.

In compliance with Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, the Company submits the Corporate Governance Report for the year ended March 31, 2023.

**1. Company's philosophy on Corporate Governance:**

GEE Limited strongly believes conducting the business with all integrity and fairness, being transparent with regard to all transactions, making all the necessary disclosures and decisions, complying with all the laws of the land, accountability and responsibility towards the stakeholders and commitment to conducting business in an ethical manner. The Board of Directors of GEE Limited firmly ruminates that the purpose of Corporate Governance is to facilitate effective, entrepreneurial and prudent management that can deliver the long-term success of the Company.

The Company's overall governance framework, systems and processes reflect and support its Mission, Vision and Values. Corporate Governance is a mere legal obligation. Effective Corporate Governance is about creating long-term sustainable value for its stakeholders. Your Company continues to embrace the best practices of Corporate Governance and also continuously reviews them. A company which is proactively compliant with the law and which adds value to it through the Corporate Governance initiatives would also command a higher value in the eyes of present and prospective shareholders.

Hence, GEE Limited is of the opinion that Corporate Governance is not an end in itself but is a catalyst in the process towards maximization of shareholder value. Therefore, shareholder value, as an objective, is woven into all aspects of Corporate Governance – the underlying philosophy, the development of roles and the creation of structures and continuous compliance with standard practices.

**2. Board of Directors:**

Your Company's Board is a professionally managed Board, consisting of 10 (Ten) Directors in all, categorized as under:

**1. Composition of Board of Directors:**

The Board has an optimum combination of Executive and Non-Executive Directors including Independent Directors in compliance with the provisions of the Companies Act, 2013 ('the Act') and SEBI Listing Regulations. The Board comprises of fifty percent of Non-Executive Directors Independent Directors and one-woman director.

During the financial year 2022-23, the Board of Directors comprised of 1 (One) Executive Chairman (Related to Promoter), 4 (Four) Executive Directors along-with 5 (Five) Non-executive Independent Directors. The Non-executive Independent Directors are eminent professionals and have experience in the field of finance, taxation, management, administration and law, bringing a wide range of expertise and experience to the Board. The Board does not have any Nominee Director on its board representing any institution.

1. Cessation of Mrs. Payal Agarwal from the Directorship of the Company as on 29.05.2023

2. Mr. Anil Kumar Agarwal, Independent Director of the Company has resigned on 31.08.2023.

3. As on the date of Report the Board of Directors comprised of 8 Directors. The Board comprised of 1 (One) Executive Chairman (Related to Promoter), 3 (three) Executive Directors along-with 4 (Four) Non-executive Independent Directors having no Woman Director.

**Composition of the Board and category of Directors—**

Sr. No.	Name	Category	No. of shares held by the Directors#
1.	Mr. Shankarlal Agarwal <sup>1</sup>	Executive Director - Chairman (Promoter)	20,11,831
2.	Mr. Sanwarmal Agarwal <sup>2</sup>	Executive Director - Managing Director (Promoter)	14,17,101
3.	Mrs. Payal Agarwal <sup>1</sup>	Executive Director & CFO (Promoter)	2,67,443
4.	Mr. Umesh Agarwal <sup>2</sup>	Executive Director (Promoter)	15,67,695
5.	Mr. Omprakash Agarwal <sup>2</sup>	Executive Director (Promoter)	10,88,404
6.	Mr. Amit Agarwal <sup>2</sup>	Non-Executive - Independent Director	Nil
7.	Mr. Anilkumar Agarwal <sup>2</sup>	Non-Executive - Independent Director	Nil
8.	Mr. Vinod Kumar Aggarwal <sup>3</sup>	Non-Executive - Independent Director	Nil
9.	Mr. Sujit Sen <sup>2</sup>	Non-Executive - Independent Director	Nil
10.	Mr. Milind Parekh <sup>3</sup>	Non-Executive - Independent Director	Nil

**ii Board Procedure and Access to information:**

The Board of Directors is responsible for the management of the business of the Company and meets regularly for discharging its role and functions. The Company acknowledges the importance of a well-balanced Board which enriches Board discussions and enables effective decision making. The Board has an optimal mix of Executive and Non-Executive Directors who have considerable expertise in their respective fields including competencies required in context of Company's businesses.

The Board of Directors of the Company reviews all information provided periodically for discussion and consideration at its meetings in terms of applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Detailed Agenda are circulated to the Directors in advance. All material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meetings. Where it is not practicable to enclose any document to the agenda, the same is placed before the meeting. In special and exceptional circumstances, additional item(s) on the agenda are permitted to be discussed at the Meeting.

During the year 2022-23, the Board met 7 (Seven) times on the following dates:

- 1) May 16, 2022
- 2) May 30, 2022
- 3) July 25, 2022
- 4) July 28, 2022
- 5) October 28, 2022
- 6) November 14, 2022
- 7) February 10, 2023

Attendance of each Director at the Board Meeting and Last Annual General Meeting and number of Chairmanship/Membership in other companies Board Committees are given in following Table:

Name of the Director	Status Executive/ Non- Executive	No. of Board Meetings held	No. of Board Meetings attended	Attendance at last AGM	No. of Directorship in other Cos.		No. of Board Chairmanship /Membership in other Board Committees	
					Public	Pvt.	Chairmanship	Member ship included chairmanship
Mr. Shankarlal Agarwal	ED / Chairman	7	5	Yes	1	2	-	-
Mr. Sanwormal Agarwal	ED / MD	7	6	Yes	-	-	-	-
Mrs. Payal Agarwal	ED / CFO	7	5	Yes	1	-	-	-
Mr. Umesh Agarwal	ED	7	6	No	-	-	-	-
Mr. Omprakash Agarwal	ED	7	5	Yes	1	3	-	-
Mr. Amit Agarwal	NED/ID	7	7	No	-	1	-	-
Mr. Anilkumar Agrawal	NED/ID	7	6	No	1	-	-	-
Mr. Vinod Aggarwal	NED/ID	7	3	Yes	-	1	-	-
Mr. Sujit Sen	NED/ID	7	7	Yes	-	-	-	-
Mr. Milind Parekh	NED/ID	7	7	Yes	-	1	-	-

**Directorship in other listed Companies:**

Sr. No.	Name of Director	Name of Company	Category
1.	Mr. Anilkumar Agarwal	Jupiter Infomedia Limited	Company Limited By Shares
2.	Mrs. Payal Agarwal	Ram Ratna Wires Ltd.	Company Limited By Shares

Note:

1. The Directorships held by Directors mentioned above; do not include Alternate Directorship and Directorship in Foreign Companies, Section 8 Companies.
2. In accordance with Regulation 26 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Memberships/Chairmanships of only the Audit Committees and Shareholders/investors Grievance Committee in all Public Limited Companies (excluding GEE Limited) have been considered.



**iii. Inter-se Relationships among Directors:**

Sr. No.	Name of Director	Relationship with other Directors
1.	Mr. Shankarlal Agarwal	Mr. Sanwarmal Agarwal – Brother Mr. Omprakash Agarwal – Brother Mr. Umesh Agarwal – Brother Mrs. Payal Agarwal – Brother's Spouse (Umesh Agarwal)
2.	Mr. Sanwarmal Agarwal	Mr. Shankarlal Agarwal – Brother Mr. Umesh Agarwal – Brother Mr. Omprakash Agarwal – Brother Mrs. Payal Agarwal – Brother's Spouse (Umesh Agarwal)
3.	Mrs. Payal Agarwal	Mr. Umesh Agarwal – Spouse Mr. Shankarlal Agarwal – Brother of Spouse Mr. Sanwarmal Agarwal – Brother of Spouse Mr. Omprakash Agarwal – Brother of Spouse
4.	Mr. Umesh Agarwal	Mrs. Payal Agarwal – Spouse Mr. Shankarlal Agarwal – Brother Mr. Sanwarmal Agarwal – Brother Mr. Omprakash Agarwal – Brother
5.	Mr. Omprakash Agarwal	Mr. Shankarlal Agarwal – Brother Mr. Sanwarmal Agarwal – Brother Mr. Umesh Agarwal – Brother Mrs. Payal Agarwal – Brother's Spouse (Umesh Agarwal)

Except the above mentioned, there are no inter-se relationships among the Directors.

**iv. Code of Conduct:**

The Company has adopted a Code of Conduct for the Members of the Board and the Senior Managements. All the members of the Board and the Senior Management Personnel have affirmed compliance to the Code of Conduct as on 31st March, 2023 and a declaration to that effect on behalf of the board is signed by the Whole Time Director which is as under.

I hereby confirm that:

“The company has obtained from all the members of the Board and senior management, affirmation that they have complied with the code of conduct for directors and senior management in respect of the financial year 2022-23.”

SD/-  
Sanwarmal Agarwal  
Managing Director  
DIN No. 01007594

**v. Skills/Expertise/Competence of the Board of Directors:**

The Board comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contribution to the Board and its Committees.

In view of the objectives and activities of our Business, the Company requires skills/ expertise/competencies in the areas of Welding, Finance, Banking, Taxation, Accounts, Secretarial, Legal, Business Strategy, Business Leadership, Sales and Marketing.

In terms of requirement of Listing Regulations, the Board has identified the following skills / expertise / competencies of the Directors as given below:

1. Leadership experience of running large enterprise
2. Experience of crafting Business Strategies
3. Finance and Accounting Experience
4. Experience in overseeing large and complex Supply Chain
5. Understanding use of Digital / Information Technology across the value chain
6. Experience of large companies and understanding of the changing regulatory
7. Understanding of Consumer and Customer Insights in diverse environments and conditions

On the basis of performance evaluation done annually, it can be rightfully said that the Board of Directors have the aforementioned skills and the Board is satisfied the current composition reflects an appropriate mix of knowledge, skills, experience, diversity and independence required for it to function effectively.

**A chart or a matrix setting out the Skills/Expertise/Competence of the Board of Directors:**

In terms of requirement of Listing Regulations, the Board has identified the following skills / expertise / competencies as required in the context of the business of the Company and for the Board to function effectively. The same are given below:

Core skills and its description	Shankarlal Agarwal	Sanwarnal Agarwal	Omprakash Agarwal	Umesh Agarwal	Payal Agarwal	Anil Agarwal	Amit Agarwal	Milind Parekh	Sujit Sen	Vinod Aggarwal
Leadership experience of running large enterprise	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Experience of crafting Business Strategies	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Understanding of Consumer and Customer Insights in diverse environments and conditions	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Finance and Accounting Experience	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Experience in overseeing large and complex supply chain	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

**vi. Confirmation:**

- 1) In the opinion of the board, the independent directors fulfill the conditions specified in these regulations and are independent of the management. A certification in respect of the same has been issued by Chandni Maheswari which is enclosed at the end of the report as an Annexure.

**vii. Annual General Meeting:**

The provisions of Section 149 and 152(6) of the Companies Act, 2013 and rules made thereunder, stipulate that at least 1/3<sup>rd</sup> of the 2/3<sup>rd</sup> of the Directors of the Company other than Independent Directors, are liable to retire by rotation every year.

**3. Board Committees:**

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities as mandated by applicable regulations, which concern the Company and need a closer review. All decisions and recommendations of the Committees are placed before the Board for information or for approval, as required. The various Committees established by the Board are Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee. The minutes of the meetings of all committees were placed before the Board for discussion/noting.

**I. Audit Committee:**

Audit committee has been formed in line with the provisions of Section 177 of the Act and Regulation 18 of the SEBI Regulations read with Part C of Schedule II.

• **Brief description of Terms of Reference:**

The terms of reference of the Audit Committee are as per provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and the policy of Audit Committee, they are as follows:

Discuss and review, with the management and auditors, the annual / quarterly financial statements before submission to the Board, with particular reference to:

1. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of sub-section (2) of section 164 of the Companies Act, 2013;
2. Disclosure under 'Management Discussion and Analysis of Financial Condition and Results of Operations';
3. Any changes in accounting policies and practices and reasons for the same;
4. Major accounting entries involving estimates based on exercise of judgment by management;
5. Analysis of the effects of alternative GAAP methods on the financial statements;
6. Draft audit report and qualifications, if any, therein;

These terms of reference are also hosted on the website of the Company at the following link:

<http://www.geelimited.com/Investor-info/Code-of-Conduct-Policies>

Further, the audit committee ensures that it has reviewed each area that is required to review under its terms of reference and under applicable regulation or by way of good practice. This periodic review ensures that all the areas within the scope of committee are reviewed.

The Audit Committee of the Company met 6 (Six) times during the year as per the dates mentioned below:

- 1) May 16, 2022
- 2) May 30, 2022
- 3) July 28, 2022
- 4) October 28, 2022
- 5) November 14, 2022.
- 6) February 10, 2023.

The Audit Committee of the Board comprises of 1 (One) Executive Director and 2 (Two) Non-Executive Independent Directors. Recommendations of the Audit Committee, if any, are considered and implemented by the Board from time to time. The meetings are also attended by Ms. Nileema Mahanot, Company Secretary of the Company & Compliance Officer of the Company & Compliance Officer of the Company.

Name of the Audit Committee Member	Category of Directorship	Status	No. of Meetings attended
Mr. Anilkumar Agrawal	Non-Executive - Independent Director	Chairman	5/6
Mr. Amit Agarwal	Non-Executive - Independent Director	Member	6/6
Mrs. Payal Agarwal	Executive Director & CFO	Member	5/6

There was no change in the Composition of Audit committee during the year under review.

Mr. Anil Kumar Agarwal was present at 61<sup>st</sup> Annual General Meeting of the Company held on 16th August, 2022 to attend and reply to the shareholders queries.

The Committee mandatorily reviews information as per the requirement of applicable acts and regulations and such other matters as considered appropriate by it or referred to it by Board.

• **As on 5<sup>th</sup> September, 2023 the Audit Committee has been reconstructed. Mr. Sujit Sen, Mr. Shankarlal Agarwal & Mr. Amit Agarwal are the present members of the Committee.**

ii. **Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee is formed as per Section 178 of the Act and Regulation 19 of the SEBI Regulations read with Part D of Schedule II.

The Board of Directors of the Company has constituted the Nomination and Remuneration Committee in conformity with and keeping a good balance with the requirements under provisions of Section 178 of the Companies Act, 2013 and is in line with the provisions of the relevant requirements of Securities and Board of India (Listing Obligations and Disclosure Regulations) Regulations, 2015 to determine and review the remuneration package of Managing/Whole-time/Executive/independent Directors, senior officers of the Company, evaluating performance of directors/senior officer and to deal with other matters related to appointment and removal of managerial/ directors/ senior personnel.

● **Brief description of Terms of Reference:**

The terms of reference of the Nomination and Remuneration Committee are as per provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and the policy of Nomination and Remuneration Committee, which are as follows:

1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
2. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, key managerial personnel and other employees.
3. To formulation of criteria for evaluation of Independent Director and the Board.
4. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.

They are also hosted on the website of the Company at the following link:  
<http://www.geelimited.com/investor-info/Code-of-Conduct-Policies>

Further, the Nomination and Remuneration committee ensures that it has reviewed each area that is required to review under its terms of reference and under applicable acts/regulation or by way of good practice.

The Nomination and Remuneration Committee of the Company met 2 (Two) times during the year as per the dates mentioned below:

- 1) May 16, 2022
- 2) February 10, 2023

The Composition of Nomination and Remuneration Committee and the details of meetings attended by its members are given below:

Name of the Remuneration Committee Member	Category of Directorship	Status	No. of Meetings attended
Mr. Sujit Sen	Non-Executive Director - Independent	Member	2/2
Mr. Anilkumar Agrawal	Non-Executive Director - Independent	Member	2/2
Mr. Amit Agarwal	Non-Executive Director - Independent	Member	2/2

There has been no change in the composition of the Committee during the year under review.

- As on 5<sup>th</sup> September, 2023 the Nomination & Remuneration Committee has been reconstructed. Mr. Sujit Sen, Mr. Amit Agarwal & Mr. Vinod Kumar Agarwal are the present members of the Committee.

● **Remuneration Policy**

The remuneration policy for Working Directors is in line with the other peer Companies and reviewed periodically. The payment of remuneration is duly approved by the Board of Directors upon the recommendation of the Nomination and Remuneration Committee and the Shareholders.

The performance evaluation criteria for Independent Directors and criteria of making payments to Non-Executive Directors forms part of Nomination cum Remuneration Policy which has been uploaded on the Company's website at the following link-

<http://www.geelimited.com/investor-info/Code-of-Conduct-Policies>.

- Directors Remuneration**

**Details of remuneration paid to Whole-time Directors for the year ended March 31, 2023 are as follows:-**

All elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc.:

(Amount in Rs.)

Name of Director	Mr. Shankarlal Agarwal	Mr. Sanwamal Agarwal	Mrs. Payal Agarwal	Mr. Umesh Agarwal	Mr. Omprakash Agarwal
Designation	Chairman and Executive Director	Managing Director	CFO & Whole Time Director	Executive Director	Executive Director
Salary (Rs.)	98,31,000	85,06,500	24,80,400	75,31,500	83,87,640
**Value of Perquisite (Rs.)	-	-	-	-	-
Contribution to PF (Rs.)	4,75,200	3,96,000	1,29,600	3,60,000	2,85,120
Details of fixed component and performance linked incentives, along with the performance criteria	-	-	-	-	-
Service contracts, notice period, severance fees,	-	-	-	-	-
Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable.	-	-	-	-	-
<b>Total</b>	<b>1,03,06,200</b>	<b>8,9,02,500</b>	<b>26,10,000</b>	<b>78,91,500</b>	<b>86,72,760</b>

**Sitting Fees & Commission paid to Non-executive Directors**

The Non-Executive Directors are paid sitting fees at the rate of Rs. 10,000/- for attending each meeting of the Board and Audit Committees and Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee.

The board has approved a policy on criteria of making payments to non-executive directors which has been uploaded on the Company's website at the following link:

<http://www.geelimited.com/upload/media/Investor/policies/GEE-Remuneration-Criteria-for-Non-Executive-Director.pdf>

In respect of the financial year 2022-23 the sitting fees paid/payable to the Non-Executive Directors are as detailed below.

(In Rs.)

Name	Total Sitting fees paid
Mr. Anilkumar Agarwal	1,40,000
Mr. Amit Agarwal	1,50,000
Mr. Sujit Sen	90,000
Mr. Milind Parekh	70,000
Mr. Vinod Aggarwal	30,000

Note: No commission is paid to any of the Directors.

iii. **Stakeholders Relationship Committee:**

- Brief Description of Terms of Reference:**

Pursuant to the provisions of Section 178 of the Act and Regulation 20 of the SEBI Regulations read with Part D of Schedule II thereto, the Shareholders' Relationship Committee of the Board was reconstituted as the Stakeholders' Relationship Committee ("SRC"). The brief terms of reference of the Committee includes resolving grievances of all the security holders of the Company including complaints related to transfer of shares, non-receipt of balance sheet, and non-receipt of declared dividend. Stakeholders Relationship Committee has the mandate to review and redress shareholder grievances.

Stakeholder Relationship committee meeting was held on October 28, 2022 for the year 2022-23.

Name of the Share Transfer and Shareholders / Investors Grievance Committee Member	Category of Directorship	Status	No. of Meetings attended
Mr. Anilkumar Agarwal	Non-Executive Director - Independent	Chairman	0/1
Mr. Sanwormal Agarwal	Executive Director & MD	Member	1/1
Mrs. Payal Agarwal	Executive Director & CFO	Member	1/1

•The Stakeholders Relationship Committee has been restructured on 05.09.2023. Mr. Sujit Sen, Mr. Sanwormal Agarwal & Mr. Omprakash Agarwal are the present members of the Committee.

A statement of various complaints received and redressed by the Company during the year financial ended March 31, 2023 is given below:

Nature of Complaint	Number of Investors' Complaint pending at the beginning of the year	Number of Investors' Complaint received during the year	Number of Investors' Complaint disposed of during the year	Number of Investors' Complaint remaining unresolved at the end of the year
Non Receipt of Annual Report	-	-	-	-
Non Receipt of Dividend Warrants	-	-	-	-
Non Receipt of Bonus Shares	-	-	-	-
Request for Duplicate Share Certificates	-	-	-	-
Non Receipt of Share Transferred	-	-	-	-
Others	-	-	-	-
Letters from Stock Exchanges/SEBI	-	-	-	-
Ministry of Corporate Affairs	-	-	-	-
<b>Total</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

#### • Compliance Certificate

Compliance Certificate for Corporate Governance from Auditors of the Company is annexed to this report.

#### iv. Corporate Social Responsibility Committee:

The Board of Directors of the Company has constituted Corporate Social Responsibility Committee in line with the provisions of Section 135 and Schedule VII of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014.

#### • Brief description of Terms of Reference:

To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII of the Companies Act, 2013 to recommend the amount of expenditure to be incurred on the activities; and monitor the Corporate Social Responsibility Policy of the Company from time to time.

The meeting of Corporate Social Responsibility committee was held on February 10, 2023 in the year of 2022-23.

The Composition of Corporate Social Responsibility Committee of the Board comprises of 3 (three) members and the details of meetings attended by its members are given below:

Name of the Social Responsibility Committee Member	Category of Directorship	Status	No. of Meetings attended
Mr. Sanwormal Agarwal	Executive Director & MD	Chairman	1/1
Mr. AnilkumarAgrawal	Non-Executive Director – Independent	Member	1/1
Mrs. Payal Agarwal	Executive Director & CFO	Member	1/1

•The CSR Committee has been restructured on 05.09.2023. Mr. Sujit Sen, Mr. Sanwormal Agarwal & Mr. Omprakash Agarwal are the present members of the Committee.