GEECEE VENTURES LIMITED

209-210, Arcadia,195, Nariman Point, Mumbai - 400 021. India
Phone : 91-22-6670 8600 • Fax : 91-22-6670 8650
E-mail : gcvl@gcvl.in • Website : www.geeceeventures.com / CIN-L24249MH1984PLC032170

29th September, 2017

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

Scrip Code: 532764

To
The Listing Department
The National Stock Exchange of India Ltd
"Exchange Plaza"
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Fax No. 91-22-26598237/38
cmlist@nse.co.in cmtrade@nse.co.in

Symbol: GEECEE

SUB: ANNUAL REPORT FOR 2016-17

Dear Sir/Madam,

Pursuant to Reg. 34 Of the Sebi Listing Obligations and Disclosure Requirements Regulations, 2015 (Listing Regulations), we are submitting herewith the Annual Report of the Company for the financial year 2016-17 approved and adopted by the members as per the provisions of the Companies Act, 2013, at the 33rd Annual General Meeting of the Company held on Friday, September 29, 2017 at 11.00 a.m. at M.C. Ghia hall, Bhogilal Hargovindas Building, 4th floor, 18/20, K. Dubash Marg, Fort, Mumbai – 400001.

The annual report is also uploaded on the website of the Company.

You are requested to kindly take the same on your record.

Thanking you,
Yours faithfully,
For **GeeCee Ventures Limited**

GeeCee Ventures Limited Mumbai

Dipyanti Kanojia
Company Secretary & Compliance Officer
Encl: As above.

GeeCee Ventures Limited

GeeCee Ventures Limited

33rd Annual Report

2016 - 2017

Board Of Directors

Mr. Ashwin Kumar Kothari	*Chairman and Non-Executive Director
Mr. Harisingh Shyamsukha	*Non Executive Director (*Re-Designated and Appointed as the Whole Time Director w.e.f. 18.05.2017)
Mr. Gaurav Shyamsukha	Whole Time Director
Mr. Rohit Kothari	Non-Executive Director
Mr. Rakesh Khanna	Independent Director
Mr. Milan Mehta	Independent Director
Mr. Pratap R. Merchant	Independent Director
Mr. Suresh Tapuriah	Independent Director
Ms. Neelam Sampat	Independent Director
Mr. Vazhathara Vasudevan Sureshkumar	Whole Time Director

Chief Financial Officer

Mr. Nilesh Kala (ceased w.e.f. 30.11.2016)
Mr. Ashish Ranka (Appointed w.e.f. 18.05.2017)

Company Secretary

Ms. Dipyanti Kanojia

Statutory Auditors

Sarda & Pareek
Chartered Accountants

Bankers

State Bank of India
HDFC Bank
Kotak Mahindra Bank

Registered Office

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

Works

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

Registrar and Share Transfer Agent

Link Intime India Private Limited.
C 101, 247 Park, L.B.S. Marg, Vikhroli (West),
Mumbai - 400 083
Tel.: 022-49186000, Fax: 022-49186060
email: rnt.helpdesk@linkintime.co.in

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NOTICE

Notice is hereby given that the Thirty-Third (33rd) Annual General Meeting ("AGM") of the members ("Members") of GeeCee Ventures Limited ("Company") will be held on Friday, September 29, 2017 at 11:00 a.m. at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubash Marg, Fort, Mumbai – 400 001 to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt:
   a. the Audited Financial Statements of the Company for the financial year ended 31st March, 2017, together with the Reports of the Board of Directors and the Auditors thereon; and
   b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Rohit Kothari (DIN: 00054811), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Gaurav Shyamsukha (DIN: 01646181) who retires by rotation and being eligible, offers himself for re-appointment.
4. **Appointment of Statutory Auditors of the Company**

   To appoint Statutory Auditors and fix their remuneration and in this regard consider and, if thought fit, to pass, with or without modifications, the following resolution, as an **Ordinary Resolution**:-

   "RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee, MRB & Associates, Chartered Accountants (Firm Registration No. 136306W) be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring auditors Sarda & Pareek, Chartered Accountants (Firm Registration no. 109262W) to hold office for a period of five years from the conclusion of this Annual General Meeting ("AGM") till the conclusion of Thirty-Eighth Annual General Meeting to be held in the year 2022 (subject to ratification of their appointment at every AGM if so required under the Act), to examine and audit the accounts of the Company at such remuneration, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, in addition to applicable taxes and re-imbursement of out of pocket expenses, travelling expenses etc. incurred by them in connection with the audit of Accounts of the Company.**"**

SPECIAL BUSINESS:

5. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2017 and March 31, 2018 and in this regard, pass the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration paid during the year 2016-17 and payable during the year 2017-18 to M/s. Kishore Bhatia and Associates, Practicing Cost Accountants as approved by the Board of Directors of the Company to conduct the audit of the cost records of the Construction Activities of the Company for the financial year ended 2016-17 amounting to Rs. 75000/- (Seventy Five Thousand only) per year and for 2017-18 amounting to Rs. 80000/- (Rupees Eighty Thousand only) per year along with payment of taxes as applicable and re-imbursement of out of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To Change Designation of Mr. Ashwin Kumar Kothari (Din: 00033730) from Non-Executive Director, Chairman and appoint as the Whole Time Director, Chairman of the Company and to consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Section 152, 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and the relevant provisions of Articles of Association of the Company and subject to the approval of Central Government or other Government authority if required, the approval of the members be and is hereby accorded to change designation of Mr. Ashwin Kumar Kothari aged 75 years (Din: 00033730) from Non-Executive Director, Chairman and appoint him as the Whole Time Director, Chairman of the Company for a period of 3 years with effect from 18th May, 2017 upon the terms and conditions as set out in the agreement and detailed in the explanatory statement attached hereto.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms & conditions of the said appointment including scope of remuneration in such manner as may be agreed to between the Board of Directors and Mr. Ashwin Kumar Kothari subject to the overall limits specified by the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

7. To Change Designation of Mr. Harisingh Shyamsukha (Din: 00033325) from Non-Executive Director and appoint as the Whole Time Director of the Company and to consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to recommendation of Nomination and Remuneration Committee and approval of the Board and subject to the provisions of Section 152, 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013 and the relevant provisions of Articles of Association of the Company and subject to the approval of Central Government or other Government authority if required, the approval of the members be and is hereby accorded to change designation of Mr. Harisingh Shyamsukha aged 68 years (Din: 00033325) from non-executive director, and appoint him as the Whole Time Director of the Company for a period of 3 years with effect from 18th May, 2017 upon the terms and conditions as set out in the agreement and detailed in the explanatory statement attached hereto.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms & conditions of the said appointment including scope of remuneration in such manner as may be agreed to between the Board of Directors and Mr. Harisingh Shyamsukha subject to the overall limits specified by the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

8. Increase in borrowing power of the Company and to consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

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

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

By Order of the Board of Directors

For GeeCee Ventures Limited

Sd/-
Dipyanti Kanojia
Company Secretary

Place: Mumbai
Date: August 31, 2017

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

NOTES:

1. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), setting out material facts concerning the business under Item Nos. 5 to 7 set out above and details under Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of the Secretarial Standard on General Meetings, in respect of the Director seeking re-appointment at the Annual General Meeting (AGM) are annexed hereto.
2. A member entitled to attend and vote at the Thirty–third (33rd) Annual General Meeting (the "Meeting") is entitled to appoint a proxy/ proxies to attend and vote instead of him/her and the proxy/proxies need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.
3. The instruments of proxy in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable.

4. Members, Proxies and Authorized Representatives are requested to bring to the meeting the enclosed Attendance Slip duly completed and signed, mentioning therein details of their DP ID and Client ID/ Folio No.

5. This Notice is also being sent with Annual Report along with attendance slip, proxy form and route map of the venue of the Meeting.

6. Green Initiative - Members, who have registered their email addresses for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs, are being sent Notice by email and others are being sent by courier.

7. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

8. Relevant documents referred to in the Notice and the explanatory statement are open for inspection by the members at the Registered Office of the Company on all working days (i.e., except Saturdays, Sundays and Public Holidays) between 3.00 p.m. to 5.00 p.m. up to the date of AGM. The aforesaid documents will also be available for inspection by the members at the meeting.

9. Members are requested to send all their documents and communications pertaining to shares to **Link Intime India Private Limited, Share Transfer Agent of the Company at their address** at C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai,- 400083, (Maharashtra), Telephone No. 022 - 4918 6000, Fax No. 022 – 4918 6060 for both physical and demat segments of Equity Shares. Please quote on all such correspondence- "Unit- GeeCee Ventures Limited."

10. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service ("NECS"), Electronic Clearing Service ("ECS"), mandates, nominations, power of attorney, change of address, change of name and email address, etc., to their Depository Participant only and not to the Company's Registrar and Transfer Agent Link Intime India Private Limited, Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and Link Intime India Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Link Intime India Private Limited.

11. The Company has transferred the unpaid or unclaimed dividends declared upto financial years 2008-2009, from to time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. Members who have not encashed their dividend warrant(s) in respect of the financial years 2009-10 to 2015-16 are requested to make their claim to the Registrar and Share Transfer Agent of the Company who shall arrange to send the unclaimed dividend amount. Member's attention is particularly drawn to the "Corporate Governance" section of the Annual Report in respect of unclaimed dividend.

    Pursuant to Sections 205A and 205C other applicable provisions, if any, of the Companies Act, 1956, all unclaimed / unpaid dividends, remaining unpaid or unclaimed for a period of seven years from the date they became due for payment, were required to be transferred to the Investor Education and Protection Fund ("IEPF").

    Sections 124 and 125 of the Companies Act, 2013, read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), both of which were applicable with effect from 7th September 2016, also contain similar provisions for transfer of such amounts to the IEPF. Accordingly, all unclaimed / unpaid dividend, remaining unclaimed / unpaid for a period of seven years from the date they became due for payment, in relation to the Company be transferred to the IEPF established by the Central Government. No claim shall be entertained against the Company for the amounts so transferred.

As per Section 124(6) of the Companies Act, 2013 read with the IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred in the name of IEPF. Please note that no claim shall lie against the Company in respect of the shares so transferred to IEPF.

However, both the unclaimed dividend amount and the shares can be claimed from the IEPF Authority by making an application in the prescribed Form IEPF - 5 online and sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with the requisite documents enumerated in Form IEPF - 5 to the Company at the Registered Office address. The IEPF Rules and the application Form IEPF-5 as prescribed by the Ministry of Corporate Affairs (MCA) for claiming back the shares / unclaimed dividend are available on the website of the MCA at www.iepf.gov.in. Details of unclaimed dividend in respect of those shares which are liable to be transferred to the IEPF are made available on the Company's website www.geeceeventures.com.

The Company has uploaded the information in respect of unclaimed dividends, as on the date of last AGM i.e. 20th September 2016 on the website of the Company www.geeceeventures.com.

12. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrars and Share Transfer Agents, M/s. Link Intime India Private Limited.

13. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For other Members who have not registered their e-mail addresses, physical copies are being sent in the permitted mode. To support "Green Initiative", Members who have not registered email addresses are requested to register the same with the Company's Registrar and Transfer Agent Link Intime India Private Limited/ Depository Participants, in respect of shares held in physical /electronic mode respectively.

14. The register of memebrs and share transfer book of the Company will remain close from Thursday, September 21, 2017 to Friday, September 22, 2017. (Both days inclusive).

15. The route map showing directions to reach the venue of the Thirty–third (33rd) Annual General Meeting is annexed to this notice.

16. In terms of Section 152 of the Act, Mr. Rohit Kothari (DIN: 00054811) Director and Mr. Gaurav Shyamsukha (DIN: 01646181) Whole Time Director, retires by rotation at the Meeting and being eligible, has offered themselves for re-appointment. The Board of Directors of the Company commend their re-appointment. Details of Director retiring by rotation, as required pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of Secretarial Standard on General Meetings are provided herein below:

Particulars	Mr. Rohit Kothari
Date of Birth	10.12.1974
Designation	Non-Executive Director
Date of Appointment	29-04-2006
Qualifications	Chartered Accountant and MBA
Expertise in specific functional area	Financial Field
Shareholding in the Company	34,64,844 Equity Shares

Directorships held in other bodies corporate as on 31st March 2017	• Sushree Trading Limited.
	• Mansoon Trading Company Limited
	• Kothari Ventures LLP
	• Kothari Premises Private Limited
Membership / Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 31st March 2017	Nil
Relationship with other Directors and Key Managerial Personnel	Son of Mr. Ashwin Kumar Kothari Mr. Ashwin Kumar Kothari, Mr. Harisingh Shyamsukha, Mr. Rohit Kothari and Mr. Gaurav Shyamsukha are related to each other.
Number of Board Meetings Attended during the year.	4
Remuneration Drawn	Nil

Particulars	Mr. Gaurav Shyamsukha
Date of Birth	28.06.1979
Designation	Whole Time Director
Date of Appointment	01.05.2016
Qualifications	Chartered Accountant
Expertise in specific functional area	Financial and Business Development
Shareholding in the Company	6,61,086 Equity Shares
Directorships held in other bodies corporate as on 31st March 2017	• New Age Energy India Private Limited
	• Rakhee Dyechem LLP (Formerly known as Rakhee Dyechem Private Limited)
	• GeeCee FinCap Limited (Formerly known as GCIL Finance Limited)
	• Retold Farming Private Limited
	• Neptune Farming Private Limited
	• Oldview Agriculture Private Limited
	• Saket Agriculture Private Limited
	• Mudit Farming Private Limited
Membership / Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 31st March 2017	Memberships GeeCee FinCap Limited (Formerly known as GCIL Finance Limited) – Audit Committee
Relationship with other Directors and Key Managerial Personnel	Son of Mr. Harisingh Shyamsukha Mr. Ashwin Kumar Kothari, Mr. Harisingh Shyamsukha, Mr. Rohit Kothari and Mr. Gaurav Shyamsukha are related to each other.
Number of Board Meetings Attended during the year.	5
Remuneration Drawn	*161.14 lakhs

*Remuneration includes commission of Rs. 120 lakhs for the year 2016-17 paid in the year 2017-18.

17. Information and instructions relating to E-voting are as under:

In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL).

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

(i) The voting period begins on 26th September, 2017 at 9.00 a.m. and ends on 28th September, 2017 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on "Shareholders" tab.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip/ indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

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

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

(xi) Click on the EVSN for the relevant **GEECEE VENTURES LIMITED** on which you choose to vote.

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

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

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

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

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

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details by custodian a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(i) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 18002005533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Deputy Manager, (CDSL) Central Depository Services (India) Limited, 16th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001, or send an email to helpdesk.evoting@cdslindia.com or call 18002005533.

In case of members receiving the physical copy:

(A) Please follow all steps from sl. no. (i) to sl. no. (xvi) above to cast vote.

(B) Mr. Nishant Jawasa, Practicing Company Secretary (Membership No. F6557) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

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

(D) The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.geeceeventures.com and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National stock Exchange of India limited.

(E) Electronic copy of the Annual Report for 2016-17 is being sent inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form to all members whose email Ids are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their mail address, physical copies of the Annual Report for 2016-17 is being sent inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form in the permitted mode.

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

Other Instructions:

1. The remote e-voting period commences on 26th September, 2017 (9.00 a.m. IST) and ends on 28th September, 2017 (5.00 p.m. IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on cutoff date i.e. 22nd September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Members, he shall not be allowed to change it subsequently.
2. The facility for voting, either through electronic voting system or ballot paper shall also be made available at the meeting and Members attending the meeting who have not cast their votes by remote e-voting shall be able to exercise their right at the meeting.
3. The 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.
4. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date i.e. Friday, 22nd September, 2017. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting.
5. Nishant Jawasa, Practicing Company Secretary (Membership No. F6557) of M/s. Nishant Jawasa & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as voting at the meeting, in a fair and transparent manner.
6. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
7. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.geeceeventures.com immediately after the results are declared and the same shall be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
8. Electronic Copy of the Annual report for 2016-17 is being sent inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form to all members whose email ids are registered with

the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their mail address, physical copies of the Annual Report for 2016-17 is being sent interalia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form in the permitted mode.

By Order of the Board of Directors
For **GeeCee Ventures Limited**
Sd/-
Dipyanti Kanojia
Company Secretary

Place: Mumbai
Date: August 31 , 2017

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

ANNEXURE TO THE NOTICE

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

ITEM NO. 5

Pursuant to Section 148 of the Companies Act, 2013 ("Act") read with Companies (Audit and Auditors) Rules, 2014 including any amendments/modification(s) thereof, the cost audit in respect of cost records of construction activities of the Company for financial year 2016-17 had become applicable, accordingly the Board of Directors of the Company on the recommendation of the Audit Committee, at their meeting held on 23rd September, 2016 had appointed M/s. Kishore Bhatia & Associates, Cost Accountants (Firm Registration No. 00294) as the Cost Auditor of the Company to conduct audit of cost records made and maintained by the Company pertaining to Construction activities for the financial year 2016-17 on remuneration of Rs. 75000/- (Rupees Seventy Five Thousand only) plus service tax and re-imbursement of out of pocket expenses on actuals.

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Kishore Bhatia & Associates, Cost Accountants (Firm Registration No. 00294), to conduct the audit of the cost records of construction activities of the Company for the financial year ending 31st March, 2018 on remuneration of Rs. 80,000/- (Rupees Eighty Thousand only) plus applicable taxes and re-imbursement of out of pocket expenses on actuals.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board, has to be ratified by the members of the Company.

Accordingly, ratification by the members is sought for the remuneration paid and payable to the Cost Auditors for the financial year ending March 31, 2017 and March 31, 2018, by passing an Ordinary Resolution as set out at Item No. 5 of the Notice.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 5 for the approval of Members.

ITEM NO. 6 & 7.

Pursuant to the provisions of Sections 196, 197 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board, and subject to the approval of the shareholders, the Board of Directors at its meeting held on 18th May, 2017 re-designated and appointed Mr. Ashwin Kumar Kothari (Din: 00033730)

as the Whole Time Director, Chairman of the Company and Mr. Harisingh Shyamsukha (Din: 00033325) as the Whole –Time Director with effect from 18th May, 2017, for a term of 3 Years.

Mr. Ashwin Kumar Kothari (Din:00033730) has been in the whole time employment of the Company since inception. He promoted the Company with Mr. Harisingh Shyamsukha and has been the Executive Director and Chairman of the Company since the beginning. He has been the Whole Time Director and Chairman of the Company for more than 10 years with term not exceeding five years/ three years at a time. At the 29th Annual General Meeting of the Company held on 3rd September, 2013 Mr. Ashwin Kumar Kothari was appointed as the Whole Time Director of the Company for a term of 3 years commencing from 1st January, 2014 to 31st December, 2016.

Similarly Mr. Harisingh Shyamsukha (Din: 00033325) has also been in the whole time employment of the Company since inception and has promoted the Company with Mr. Ashwin Kumar Kothari. He has career spanning over 28 years in Chemical Manufacturing and has been looking after the business development of the Company. He has been the Whole Time Director for more than 10 years with term not exceeding five years /three years at a time. At the 29th Annual General Meeting of the Company held on 3rd September, 2013 Mr. Harisingh Shyamsukha was appointed as the Whole Time Director of the Company for a term of 3 years commencing from 1st January, 2014 to 31st December, 2016.

However, in the year 2015 due to pre-occupation of Mr. Ashwin Kumar Kothari and Mr. Harisingh Shyamsukha in other activities, it was decided by the Board of Directors at their meeting held on 28th May, 2015 to relieve them from the duties of whole time director and designate them as the Non-Executive Director on the same terms and conditions of the existing agreement entered by them with the company. The remuneration as per the agreement paid to Mr. Ashwin Kumar Kothari and Mr. Harisingh Shyamsukha was also approved by the shareholders at their meeting held on 15th September, 2015. As the agreement had expired on 31st December, 2016 the said agreements were extended for a further period of 6 months commencing from 1st January, 2017 to 30th June, 2017 at the meeting of the Board of Directors held on 8th February, 2017.

Mr. Ashwin Kumar Kothari who has been re-designated and appointed by the Board of Directors and the Nomination and Remuneration Committee as the Whole Time Director, Chairman of the Company is above the age 70 years i.e. will attain age of 75 years on 14th September, 2017 and hence for his employment as the Whole Time Director, Chairman the approval of members by way of a special resolution is required.

Presently Mr. Harisingh Shyamsukha has not attained age of 70 years, however by 15th October, 2019 he will attain age of 70 years and as the term of appointment of Mr. Harisingh Shyamsukha is for 3 years commencing from 18th May, 2017, he will attain age of 70 years before the expiry of his term as the Whole Time Director and thus approval of members by way of a special resolution is required.

Section 196(3) of the Companies Act, 2013, inter alia, provides that no company shall continue the employment of a person who has attained the age of 70 years, as Managing Director, Whole time director or Manager unless it is approved by the members by passing a special resolution. Part 1 of Schedule V to the Act contains a similar relaxation. In accordance with these provisions and keeping in view that Mr. Ashwin Kumar Kothari has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time, it would be in the interest of the Company to appoint Mr. Ashwin Kumar Kothari as the Whole Time Director, Chairman.

As per Article 116 of the Articles of Association of the Company (AOA), Mr. Ashwin Kumar Kothari shall be the Chairman of the Company; hence irrespective of his appointment as the Non-Executive or Whole Time Director, Mr. Ashwin Kumar Kothari shall be / is the Chairman of the Company.

Mr. Harisingh Shyamsukha has long term experience in the business development of the Company and has been providing suggestions on various business activities of the Company, considering which the Board of Directors and the Nomination and Remuneration Committee of the Company approved and recommended appointment of Mr. Harisingh Shyamsukha as the Whole Time Director of the Company.

The agreement entered into between Mr. Ashwin Kumar Kothari (Whole Time Director, Chairman) and Mr. Harisingh Shyamsukha (Whole Time Director) with the Company shall be available for inspection at the registered office of the Company up to the date of AGM.

The Extract of Terms and Conditions of the appointment of Mr. Ashwin Kumar Kothari as the Whole Time Director, Chairman and Mr. Harisingh Shyamsukha is set out below:

I. Mr. Ashwin Kumar Kothari:

A) Period :

Three Years w.e.f. 18th May, 2017.

B) Remuneration :

Basic Salary of Rs. 37.50 lakhs per annum and with annual increment not exceeding 33% of the Basic Salary w.e.f 18th May, 2017 onwards.

C) Perquisites:

- HRA: not more than 50% of the Basic Salary.
- Leave Travel Allowance: Subject to maximum of 10% of the Basic Salary.
- Medical Reimbursement: Rs. 15,000/- per annum on actual basis.
- Employers Contribution to the PF: up to 12% of the Basic Salary.
- Payment towards furnishing, gas, electricity and water, Personal Accident Cover and Club membership Fees. The amount to be paid towards Medical Benefits, Leave Travel Concessions, Personal Accident Cover and Club Membership Fees as approved by the Remuneration Committee, Provision of use of Company's car for official duties and telephone at residence shall not be included in computation of perquisites and allowances.
- Gratuity: 15 days of basic salary for each completed year of service.
- Leave encashment: 30 days @ 100% of Basic Salary (on yearly basis).
- Commission to be payable as per the limits prescribed under Section 197 and Schedule V of the Companies Act, 2013.
- Mr. Ashwin Kumar Kothari shall also be entitled for the reimbursement of actual travelling, boarding and lodging expenses and other expenses as may be incurred by him, from time to time, in connection with the Company's business and any other allowance, benefits and perquisites as are provided to the senior executives of the Company and /or which may become applicable in future and/ or any other allowance, perquisites as the Board may decide from time to time.

  Payment of Company's Contribution to Provident Fund/Pension Fund/ Superannuation Fund/ Gratuity Fund and encashment of leave (at the end of the tenure) shall not be included in the computation of remuneration or perquisites aforesaid.

  Minimum Remuneration:

  Notwithstanding anything herein, where in any financial year during the currency of the tenure of Mr. Ashwin Kumar Kothari as the Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above, subject to the requisite approvals required to be obtained as per Companies Act, 2013 and such other Acts/Regulations in force. Mr. Ashwin Kothari will not be entitled to sitting fees for attending meetings of the Board of the Directors or any Committees thereof.

II. **Mr. Harisingh Shyamsukha:**

A) **Period :**

Three Years w.e.f. 18th May, 2017.

B) **Remuneration :**

Basic Salary of Rs. 37.50 lakhs per annum and with annual increment not exceeding 33% of the Basic Salary.

C) **Perquisites:**

- HRA: not more than 50% of the Basic Salary.
- Leave Travel Allowance: Subject to maximum of 10% of the Basic Salary.
- Medical Reimbursement: Rs. 15,000/- per annum on actual basis.
- Employers Contribution to the PF: Up to 12% of the Basic Salary.
- Payment towards furnishing, gas, electricity and water, Personal Accident Cover and Club membership Fees. The amount to be paid towards Medical Benefits, Leave Travel Concessions, Personal Accident Cover and Club Membership Fees as approved by the Remuneration Committee, Provision of use of Company's car for official duties and telephone at residence shall not be included in computation of perquisites and allowances.
- Gratuity: 15 days of basic salary for each completed year of service.
- Leave encashment: 30 days @ 100% of Basic Salary (on yearly basis).
- Commission to be payable as per the limits prescribed under Section 197 and Schedule V of the Companies Act, 2013.
- Mr. Harisingh Shyamsukha shall also be entitled for the reimbursement of actual traveling, boarding and lodging expenses and other expenses as may be incurred by him, from time to time, in connection with the Company's business and any other allowance, benefits and perquisites as are provided to the senior executives of the Company and /or which may become applicable in future and/ or any other allowance, perquisites as the Board may decide from time to time.

  Payment of Company's contribution to Provident Fund/ Pension Fund/ Superannuation Fund/ Gratuity Fund and encashment of leave (at the end of the year) shall not be included in the computation of remuneration or perquisites aforesaid.

  Minimum Remuneration: Notwithstanding anything herein, where in any financial year during the currency of the tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above, subject to the requisite approvals, being obtained as per Companies Act, 2013 and such other Acts/ Regulations in force. Mr. Harisingh Shyamsukha will not be entitled to sitting fees for attending meetings of the Board of the Directors or any Committees thereof.

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

  Notwithstanding the foregoing, if in any Financial Year during, the currency of the tenure of Mr. Ashwin Kumar Kothari and Mr. Harisingh Shyamsukha, the Company has no profits or its profits are inadequate, the remuneration will be subject to Schedule V to the Companies Act, 2013.

Details of Mr. Ashwin Kumar Kothari (re-designated and appointed as the Whole Time Director, Chairman) and Mr. Harisingh Shyamsukha (re- designated and appointed as the Whole Time Director) pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of Secretarial Standard on General Meetings are provided herein below:

Particulars	Mr. Ashwin Kumar Kothari	Mr. Harisingh Shyamsukha
Date of Birth	14.09.1942	15.10.1949
Designation	Whole Time Director, Chairman	Whole Time Director
Date of Appointment	18.05.2017	18.05.2017
Qualifications	Graduate in Chemical Sciences from Massachusetts Institute of Technology, USA.	Chemical Engineer from Jadhavpur University, West Bengal.
Brief Resume of the Director	He has a career spanning over 39 years in the Chemical Industry. He is founder director of the company. He looks after the business strategy of our Company. Additionally he is acting as Trustee with Aditya Birla Memorial Trust which in involved in various Philanthropic Activities in India. He has experience of constructing the entire factory along with Residential complex for Employees at Nagda.	He has a career spanning over 28 years in Chemical Manufacturing. He is the Co-founder director of the company. He has been heading the new products development and international marketing of the Company in the past.
Expertise in specific functional area	Experience in Chemical and Metal Industries and leads the management of the Company in conceiving the business strategies and undertaking new projects of the Company.	He has experience in the Chemical Manufacturing.
Shareholding in the Company	3,50,000 Equity Shares	8,16,741 Equity Shares
Directorships held in other bodies corporate as on 31st March 2017	Park Avenue Engineering Limited	Elrose Mercantile Pvt. ltd.
	Jatayu Textiles & Industries Limited	Saraswati Commercial (India) Limited
	G.D. Birla Medical Research and Education Foundation	Crux Investments Private Limited
	Vaibhav Medical and Education Foundation	Papafine Chemicals Private Limited
	Precision Wires India Limited	GeeCee Business Private Limited
	Five-Star Trading & Investment Company Limited	Aroni Commercials Limited [Merged with Saraswati Commercial (India) Limited w.e.f. 31st March, 2017]
	Essel Mining & Industries Ltd	Retold Farming Private Limited
	Aditya Birla Health Services Limited	Mudit Farming Private Limited
	Meenakshi Steel Industries Limited	

Membership / Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 31st March 2017	Membership Precision Wires India Limited – Audit Committee	Membership Saraswati Commercial (India) Limited Audit Committee and Stakeholders Relationship Committee.
Relationship with other Directors and Key Managerial Personnel	Mr. Ashwin Kumar Kothari, Mr. Harisingh Shyamsukha, Mr. Rohit Kothari and Mr. Gaurav Shyamsukha are related to each other. Mr. Rohit Kothari (Non-Executive Director) is son of Mr. Ashwin Kumar Kothari	Mr. Ashwin Kumar Kothari, Mr. Harisingh Shyamsukha, Mr. Rohit Kothari and Mr. Gaurav Shyamsukha are related to each other. Mr. Gaurav Shyamsukha (Whole Time Director) is son of Mr. Harisingh Shyamsukha)
Number of Board Meetings Attended during the year.	4	5
Remuneration Drawn	64.65 lakh	64.65 lakh

The Company has adequate profits however out of abundant caution and in view of all the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid within the limits arrived at in accordance with the requirements of the said section II, subject to the following:

(i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.

(ii) There is no default in repayment of any of its debts or interest payable thereon.

(iii) A special resolution is proposed to be passed at the 33rd Annual General Meeting of the Company.

The Nomination and Remuneration Committee at its meeting held on 17th May, 2017 has already approved the remuneration payable to Mr. Ashwin Kumar Kothari (Din: 00033730) Whole-time Director, Chairman of the Company and Mr. Harisingh Shyamsukha (Din: 00033325) Whole Time Director of the Company. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

The Board commends the Special Resolution set out at Item No. 6 and Item No. 7 of the accompanying Notice for the approval by the Members.

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

The specified information while seeking approval/consent of the shareholders as required under Schedule V is listed out here in below:

I. General Information :

1.	Nature of Industry	The Company is engaged in the business of a.) Construction and development of real estate. b.) Generation of electricity through windmill c.) Mobilization of capital, investing the funds of the company in shares, stocks, debentures and other securities.

2.	Date of commencement of commercial production	The Company was originally incorporated as a Private Limited Company and has since commenced the business.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable

4.	Financial performance based on given indicators			
		As per audited financial results for the year		
				(₹ in lakhs)
	Particulars	**2014-2015**	**2015-2016**	**2016-2017**
	Paid up Capital	1902.65	2172.65	2172.65
	Reserves & Surplus	26973.63	30937.71	33602.84
	Revenue from Operations	4341.70	14,419.35	9220.46
	Other Income	266.51	192.44	313.00
	Total Revenue	4608.21	14,611.80	9533.46
	Total Expenses	3819.11	11,202.93	6459.60
	Profit before Taxation	1293.45	3,864.14	3073.86
	Tax Expenses/ (Income) including Deferred Tax	41.02	209.82	270.23
	Profit After Tax	1252.43	3,654.32	2803.63
5.	Foreign investments or collaborators, if any	Nil	Nil	Nil

II. Information about the Appointee :

1.	Background details	Mr. Ashwin Kumar Kothari is a graduate in Chemical Sciences from Massachusetts Institute of Technology, USA and has a career spanning over 39 years in the Chemical Industry. He is founder director of the company. He looks after the business strategy of our Company. Additionally he is acting as Trustee with Aditya Birla Memorial Trust which in involved in various Philanthropic Activities in India. He has experience of constructing the entire factory along with Residential complex for Employees at Nagda.	Mr. Harisingh Shyamsukha is Chemical Engineer from Jadhavpur University, West Bengal. He has a career spanning over 28 years in Chemical Manufacturing. He is the Co-founder director of the company.

2.	Past remuneration	(Rs. in Lakhs)			
	Particulars	**2016-2017**	**2015-2016**	**2016-2017**	**2015-2016**
	Salary	60.75	60.75	60.75	60.75
	Perquisites	3.9	3.9	3.9	3.9
	Total	64.65	64.65	64.65	64.65

3.	Recognition or awards	-	
4.	Job profile and his suitability	He has a career spanning over 39 years in the Chemical Industry. He is founder director of the company. He looks after the business strategy of our Company. Additionally he is acting as Trustee with Aditya Birla Memorial Trust which in involved in various Philanthropic Activities in India. He has experience of constructing the entire factory along with Residential complex for Employees at Nagda.	He has a career spanning over 28 years in Chemical Manufacturing. He is the Co-founder director of the company.
5.	Remuneration proposed	As mentioned in the resolution currently the Company has adequate profits and the remuneration proposed is within the limits prescribed under Companies Act, 2013, however out of abundant caution and in view of all the relevant extant provisions of law relating to managerial remuneration, it is proposed to comply with the provisions Section II of Part II of Schedule V of the Companies Act, 2013.	
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration is commensurate with the similar sized domestic companies, with the size of the Company, industry benchmarks in general, profile and responsibilities being shouldered upon Mr. Ashwin Kumar Kothari and Mr. Harisingh Shyamsukha.	
7.	Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Besides the remuneration paid/ payable as stated above, Mr. Ashwin Kumar Kothari holds 3,50,000 Equity Shares and Mr. Harisingh Shyamsukha holds 8,16,741 Equity Shares of the Company. Mr. Rohit Kothari (Non-Executive Director) is son of Mr. Ashwin Kumar Kothari and Mr. Gaurav Shyamsukha (Whole Time Director) is son of Mr. Harisingh Shyamsukha. Apart from as stated herein, he has no other direct or indirect pecuniary relationship with the Company or other managerial personnel. Other than above Mr. Harisingh Shyamsukha, Mr. Gaurav Shyamsukha, Mr. Rohit Kothari and Mr. Ashwin Kumar Kothari are related to each other.	

III. Other Information :

1.	Reasons of loss or inadequate profits	The proposed remuneration is well within the limits prescribed under Companies Act, 2013 and presently there are adequate profits for paying the remuneration.
2.	Steps taken or proposed to be taken for improvement and Expected increase in productivity and profits in measurable terms	Since Company has adequate profits the clause is not applicable. However the prospects of the Company are expected to be favorable considering the ongoing projects.

All elements of the managerial remuneration have been disclosed in the Corporate Governance Report forming part of the Annual Report.

Your Directors recommend the resolution No. 6 & 7 for your approval by way of special resolution.

ITEM NO. 8.

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

The resolution as set out at Item No. 8 of the notice is placed for your approval of the aforesaid limits of borrowing by the Board upto an amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores Only) or equivalent thereof in any foreign currency(ies). As per Section 180(1) (c) and other applicable provisions of the Companies Act, 2013, approval of the members is sought by way of Special resolution.

Hence, the Board of Directors recommends passing of the enabling resolution mentioned at item No.8 in the notice.

None of the Directors and Key Managerial Personnel of the Company and the relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.8.

By Order of the Board of Directors
For **GeeCee Ventures Limited**
Sd/-
Dipyanti Kanojia
Company Secretary & Compliance Officer

Place: Mumbai
Date: August 31, 2017

REGISTERED OFFICE
209-210, Arcadia Building, 2nd
Floor, 195, Nariman Point,
Mumbai-400021
CIN: L24249MH1984PLC032170
Website: www.geeceeventures.com

DIRECTOR'S REPORT

To
The Members,
GeeCee Ventures Limited

Your Directors are pleased to present the 33rd Annual Report of your Company together with audited financial statements for the financial year ended March 31, 2017. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

FINANCIAL RESULTS

(₹ in Lakhs)

	Standalone		Consolidated	
Particulars	**Financial Year 2016-17 (FY 2017)**	**Financial Year 2015-16 (FY 2016)**	**Financial Year 2016-17 (FY 2017)**	**Financial Year 2015-16 (FY 2016)**
Revenue from operations	**9220.46**	14419.35	**9629.16**	14422.65
Other Income	**313.00**	192.44	**326.13**	290.67
Total Income	**9533.46**	14611.80	**9955.28**	14713.32
Gross Profit before Interest, Depreciation, Extra-Ordinary and Exceptional Items	**3235.87**	3575.17	**3696.94**	3605.17
Less: Financial Costs	**12.44**	4.53	**12.49**	4.75
Gross Profit before Depreciation	**3223.43**	3570.64	**3684.45**	3600.39
Less: Depreciation	**149.57**	161.77	**208.51**	255.18
Profit for the year before Taxation, Exceptional & Extra- Ordinary Items	**3073.86**	3408.87	**3475.94**	3345.21
Add: Prior Period Items & Exceptional Items	**0.00**	5.28	**-**	5.28
Add: Extra- Ordinary Items	**0.00**	450.00	**0.00**	450.00
Net Profit Before Tax	**3073.86**	3864.14	**3475.94**	3800.48
Less: Provision for Current Tax (including wealth tax and MAT after tax)	**476.32**	313.73	**476.32**	317.56
Less: Provision for Deferred Tax	**(71.32)**	(58.20)	**(82.34)**	(67.59)
Less: Tax in respect of Earlier Years	**(134.76)**	(45.70)	**(134.76)**	(38.78)
Less: Minority Interest	**-**	-	**(18.46)**	(6.14)
Net Profit after Prior Period Items, Exceptional Items and Tax	**2803.63**	3654.32	**3235.19**	3595.43
Add: Balance brought forward from previous year	**14845.06**	11732.98	**15514.02**	12475.83
Amount available for appropriation	**17648.69**	15387.30	**18749.21**	16071.26
APPROPRIATION				
Less:				
(i) Accumulated Losses of GeeCee Logistics	**138.50**	-	**32.71**	-
(ii) Transfer to General Reserve	**-**	150.00	**-**	150.00
(iii) Interim Dividend Paid	**-**	325.90	**-**	325.90
(iv) Tax on Interim Dividend Paid	**-**	66.35	**-**	66.35
(v) Proposed Dividend	**-**	-	**-**	-
(vi) Tax on Proposed Dividend	**-**	-	**-**	-
(vii) Short Provision for proposed dividend	**-**	-	**-**	-
(viii) Additional Depreciation	**-**	-	**-**	-
(ix) Transfer to Special Reserve	**-**	-	**73.00**	15.00
Balance carried to Balance sheet Total	**17510.19**	14845.06	**18643.50**	15514.02
EPS (Basic per share of face value of Rs. 10/-)	12.90	16.82	14.89	16.55
EPS (Diluted per share of face value of Rs. 10/-)	12.90	16.82	14.89	16.55

1. SHARE CAPITAL

The Authorised Share Capital of the Company has increased from Rs. 5 Crores divided into 50 lakhs equity shares of Rs. 10/- each to Rs. 50 Crore 50 Lakh divided in to 5 Crores 5 Lakhs equity shares of Rs. 10/- each on account of amalgamation of GeeCee Logistics & Distributions Private Limited with the Company. However there are no changes in the paid up share capital of the Company as that of last year. The paid up share capital of the Company as of 31st March, 2017 is Rs. 2172.65 lakhs.

2. DIVIDEND

Your Company has grown rapidly in the last few years. The upcoming implementation of the Real Estate Regulatory Act, 2016 has given further impetus to consolidation in the industry and your Company believes that there is considerable opportunity for your Company to add new projects at attractive valuations. With this kind of opportunities available and with our ambition to considerably scale the business, it is important for the Company to conserve cash. With this objective of investing strongly in new project opportunities, the Board of Directors has therefore not recommended any dividend for the financial year ended March 31, 2017.

3. TRANSFER TO RESERVES

The Company proposes to retain the entire amount of Rs. 2803.63 lakhs in the profit and loss account. Hence no amount is transferred to General Reserve.

4. OPERATIONS AND BUSINESS PERFORMANCE

During the year under review, the Company has earned revenue of Rs. 9220.46 lakhs from Real Estate, Investments / Financing and Wind Power Generation and Rs. 313.00 lakhs as other income compared to previous year revenue of Rs. 14419.35 lakhs from Real Estate, Investments / Financing and Wind Power Generation and Rs. 192.44 lakhs as other income on Standalone basis. On a consolidated basis the revenue from operations for FY 2017 is Rs. 9629.16 and Rs. 326.13 lakhs as other income.

Net Profit after extra-ordinary item before tax is Rs. 3073.86 lakhs for the current year as compared to Rs. 3864.14 lakhs for the previous year.

The Company's construction activity is within scheduled time.

5. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

A separate section on Management Discussion and Analysis Report (MD&A) is included in the Annual Report as required under Regulation 34(2) (e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6. CORPORATE GOVERNANCE

A report on Corporate Governance along with a Certificate from M/s. Sarda & Pareek, Chartered Accountants in practice, regarding compliance of the requirements of Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of the Annual Report. The auditors' certificate for fiscal 2016 -2017 does not contain any qualification, reservation or adverse remark.

7. DIRECTORS & KEY MANAGERIAL PERSONNEL

Mr. Gaurav Shyamsukha (DIN – 01646181) was appointed as the Whole-Time Director w.e.f 1st May, 2016 for a term of three years. Prior to this appointment Mr. Gaurav Shyamsukha has held the office of Whole Time Director of the Company for a period of 3 years. Considering his exemplary leadership and performance in the growth of the Company the Board of Directors had decided to re-appoint Mr. Gaurav Shyamsukha as the Whole Time Director for further term of 3 years and the same was approved by the members of the Company at the 32nd Annual General Meeting.

Mr. Nilesh Kala had relinquished his position as the Chief Financial Officer (CFO) of the Company w.e.f. 30th November, 2016. He joined the Company in the year 2000 and has held several key positions within the Company. Mr. Nilesh Kala was also on the Board of the subsidiaries of the Company since 2012. Considering his competency and proficiency the Board of Directors appointed him as the Chief Financial Officer (CFO) of the Company w.e.f 30th March, 2015. The Directors place on record their appreciation for the invaluable services of Mr. Nilesh Kala as the Chief Financial Officer.

Consequent to resignation of Mr. Nilesh Kala, the Board appointed Mr. Ashish Ranka as the Chief Financial Officer (CFO) of the Company w.e.f 18th May, 2017. Mr. Ashish Ranka is a member of the Institute of Chartered Accountants of India and has experience of over 10 years in the field of finance and accounts.

Mr. Ashwin Kumar Kothari has been re-designated as the Whole Time Director and Chairman of the Company w.e.f 18th May, 2017 subject to shareholders approval at the ensuing annual general meeting. Due to his pre-occupation in other activities he was designated as the Non-Executive Director and Chairman of the Company w.e.f 28th May, 2015 on the same terms and conditions existing with the Company, however he continued to extend his support to the Company. Seeking expansion and growth of the Company and experience of Mr. Ashwin Kumar Kothari with the business activities of the Company the Board of Directors recommended re-designation of Mr. Ashwin Kumar Kothari and thus he was re-designated and appointed as the Whole Time Director and Chairman of the Company.

Mr. Harisingh Shyamsukha has been re-designated as the Whole Time Director of the Company w.e.f 18th May, 2017 subject to shareholders approval at the ensuing annual general meeting. Due to his pre-occupation in other activities he was designated as the Non-Executive Director of the Company w.e.f 28th May, 2015 on the same terms and conditions existing with the Company, however he continued to extend his support to the Company. Seeking expansion and growth of the Company and experience of Mr. Harisingh Shyamsukha with the business activities of the Company the Board of Directors recommended re-designation of Mr. Harisingh Shyamsukha and thus he was designated as the Whole Time Director of the Company.

In accordance with the provisions of Section 152 (6) (e) of the Companies Act, 2013 and in terms of Articles of Association of the Company, Mr. Rohit Kothari (DIN: 00054811) and Mr. Gaurav Shyamsukha (DIN – 01646181) retires by rotation and being eligible have offered themselves for re-appointment.

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2017 are:

Mr. Gaurav Shyamsukha and Mr. Vazhathara Vasudevan Sureshkumar, Whole Time Directors,

Ms. Dipyanti Kanojia –Company Secretary.

Mr. Nilesh Kala – Ceased to be a Key Managerial Personnel of the Company with effect from 30th November, 2016.

Declaration from Independent Directors

The Independent Directors of your Company have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, confirming that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013 and there has been no change in the circumstances which may affect their status as independent director during the year.

7.1 Board Evaluation:

Pursuant to the provisions of the Companies Act 2013 and the SEBI Listing Regulations, the Board has to evaluate its own performance and that of its committees and individual directors ("Evaluation").

To enable such evaluation, an evaluation framework has been adopted by the company, which is devised with a view to provide a more structured approach for the evaluation and which lays down overall guidelines and processes to be adopted for the evaluation of performance. Nomination and Remuneration Committee (NRC) and the Board have approved the Evaluation Framework at their respective meetings.

The evaluation framework for assessing the performance of Directors of your Company comprises of their contribution at the meeting(s), strategic perspective or inputs regarding the growth and performance of your Company, among others. Pursuant to the provisions of the Act and the SEBI Listing Regulations, the Directors have carried out the annual performance evaluation of the Board, Independent Directors, Non-executive Directors, Executive Directors and the Committees of the Board. Performance evaluation criteria for Independent Directors is provided in the Corporate Governance Report.

In a separate meeting of independent directors, performance of non-independent directors and the board as a whole was evaluated, taking into account the views of executive directors and non-executive directors. The review of evaluation was discussed at the first board meeting held after the Independent Directors Meeting, at which the performance of the board, its committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Individual Directors, the Board as a whole and its Committees with the Company.

7.2 Remuneration Policy:

The Company has adopted a Remuneration Policy for the Directors, Key Managerial Personnel and other employees. The philosophy for remuneration of Directors, Key Managerial Personnel and all other employees of the Company is based on the commitment of fostering a culture of leadership with trust.

The Remuneration Policy of the Company is aligned to this philosophy.

The Nomination and Remuneration Committee has considered the following factors while formulating the Policy:

i. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;

ii. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

iii. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and all other employees is as per the Remuneration Policy of the Company. Details of the Remuneration Policy are given in the Corporate Governance Report.

7.3 Number of Meetings of the Board

During the year, the Board of Directors of the Company duly met 5 (Five) times, the details of which are given in the Corporate Governance Report. Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Companies Act, 2013.

7.4 Familiarization Program

Your Company has conducted familiarization program for its Independent Directors on Board with detailed presentations about the business of the Company, its operations, strategic business plans, performance of each business segment, including significant aspects of the Industry, its future outlook and Roles/Responsibilities/Duties of Independent Directors. Details of familiarization programs conducted for its Independent Directors during the year are also disclosed on the Company's website at http://www.geeceeventures.com/uploads/Investor-relations/pdfs/familiarisation-programme-imparted-to-independent-directors-208.pdf

7.5 Whistle Blower Policy

Your Company believes in conducting its affairs in a fair and transparent manner while maintaining high standards of governance, personal ethics and seeks to induce and recognize the virtues of honesty, integrity and accountability with ethical behavior and adherence to laws, amongst its employees in the course of discharge of their duties and responsibilities. The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations for directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the audit committee. The said policy has been also put up on the website of the Company at the following link – http://www.geeceeventures.com/uploads/Investor-relations/pdfs/whistle-blower-policy-42.pdf

8. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors to the best of their knowledge and ability, confirm that -

1. In preparation of the Annual Accounts for the Financial Year ended 31st March 2017, the applicable Accounting Standards have been followed and that there are no material departures.
2. The Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company, for that period.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the Annual Accounts on a going concern basis.
5. The Directors have laid down internal financials controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
6. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants, including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2016-17.

9. AUDITORS

9.1 Statutory Auditors

The shareholders of the Company at the 30th Annual General Meeting held on 10th September, 2014 appointed M/s. Sarda & Pareek, Chartered Accountants, having Firm Reg. No. 109262W as the Statutory Auditors of the Company to hold office till the conclusion of 31st Annual General Meeting. Thereafter at the 31st Annual General Meeting of the Company held on 15th September, 2015 the shareholders approved appointment of M/s. Sarda & Pareek, Chartered Accountants as the statutory auditors to hold office till the conclusion of the 33rd Annual general meeting to be held in the year 2017 subject to ratification of their appointment at every AGM.

In terms of the provisions of Section 139(2) of the Act, M/s. Sarda & Pareek are not eligible to be re-appointed as statutory auditors of the Company, consequent to completion of their term. Accordingly, it is proposed to appoint M/s. MRB & Associates, Chartered Accountants (Firm Registration No. 136306W) as the Statutory Auditors of the Company to hold the office from the conclusion of the ensuing AGM of the Company till the conclusion of Thirty-Eighth AGM to be held in the year 2022, subject to ratification of their appointment at every AGM based on the recommendation of the Audit Committee.

Your directors recommend appointment of M/s. MRB & Associates, Chartered Accountants as Statutory Auditors of the Company.

The observations made by the Auditors in their Report read with the relevant notes as given in the Notes on Accounts for the year ended March 31, 2017 are self-explanatory and therefore do not call for any further comments under Section 134 of the Companies Act, 2013 as it does not contain any qualification, reservation or adverse remark.

9.2 Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s Nishant Jawasa & Associates, a firm of the Company Secretaries in Practice (C.P. No 6993) to conduct Secretarial Audit of the Company for the financial year ended 31st March, 2017. The Secretarial Audit Report issued by M/s Nishant Jawasa & Associates., Company Secretaries in Form MR-3 is annexed as **"Annexure D"**. The audit does not contain any adverse remark or qualification other than remark with regards to unspent amount, required under Section 135 of the Companies Act, 2013. A detailed statement regarding, expenditure under Section 135 forms part of this report as **"Annexure E"**.

9.3 Cost Auditors

The Board of Directors of the Company, at their meeting held on 23rd September, 2016, on the recommendation of Audit Committee, had appointed M/s. Kishore Bhatia & Associates, Practicing Cost Accountants, as the Cost Auditors of the Company for the financial year 2016-17 at a fee of Rs. 75,000/- (Rupees Seventy Five Thousand only) plus applicable taxes and out of pocket expenses, which will be ratified by the members at the ensuing Annual General Meeting pursuant to Section 148 of the Companies Act, 2013.

Further for financial year 2017-18 the Board of Directors on the recommendation of the Audit Committee have appointed M/s. Kishore Bhatia & Associates, Practicing Cost Accountants, as the Cost Auditors of the Company at a fee of Rs. 80,000/- (Rupees Eighty Thousand only) plus applicable taxes and out of pocket expenses, subject to ratification of the said fees by the Members at the ensuing Annual General Meeting pursuant to Section 148 of the Companies Act, 2013.

The Cost Audit Report would be filed with the Central Government within prescribed timelines.

10. STATUTORY DISCLOSURES

A. Conservation of Energy

Your company is engaged in the business of Real Estate, Investments/ Financing and Wind Power Generation. Currently the company is developing a Residential Cum Commercial Project named "Cloud 36" at Ghansoli, Navi Mumbai. The project Cloud 36 has been reclassified as Green Building under GRIHA certification. GRIHA is an acronym for Green Rating for Integrated Habitat Assessment. Human Habitats (buildings) interact with the environment in various ways. Throughout their life cycles, from construction to operation and then demolition, they consume resources in the form of energy, water, materials, etc. and emit wastes either directly in the form of municipal wastes or indirectly as emissions from electricity generation. GRIHA attempts to minimize a building's resource consumption, waste generation, and overall ecological impact to within certain nationally acceptable limits / benchmarks.

The benefits of registering under GRIHA Certification are as follows:

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

The Company continues its efforts to reduce and optimize the use of energy consumption by installing energy monitoring and conservation systems to monitor usage, minimize wastage and increase overall efficiency at every stage of power consumption.

The Company is also emphasizing on utilizing natural sources of energy in its business activity.

B. Technology Absorption

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

Uses and benefits of MIVAN Formwork:

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

- Carrying out concreting of the walls and slabs together.

C. Foreign Exchange Earnings and outgo

During the financial year 2016-17, expenditure in foreign currencies in terms of actual outflow amounted to Rs. 218.74 Lakh (Previous Year Rs.186.42 lakh). The Company has not earned any foreign exchange during the year.

11. PARTICULARS OF EMPLOYEES AND REMUNERATION

Disclosures with respect to the remuneration of Directors and Employees as required under Section 197(12) of Companies Act, 2013 read with Rule 5(1) and Rule 5(2) and (3) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been appended as **"Annexure A"** to this Report.

12. HUMAN RESOURCES DEVELOPMENT

Human resource is considered as key to the future growth strategy of the Company and looks upon to focus its efforts to further align human resource policies, processes and initiatives to meet its business needs.

This year also the Company's focus remained on strategic hiring, providing with an open work environment fostering continuous improvement and development.

The Company continuously adopts structures that help attract best external talent and promotes internal talent helping them to realize their career aspirations. Your Company believes in hiring lifelong learners and providing them with an environment that fosters continuous learning, innovation and leadership development. Your Company also believes in long and happy relations for its employees.

Your company's closing headcount for the FY 2016- 17 was 36.

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

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

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

Workplace sexual harassment complaints received in India	FY 2016-17
Number of cases filed	Nil
Disposal through conciliation	Nil
Pending cases	Nil
Number of workshops & awareness programme conducted	1

14. PARTICULARS OF CONTRACTS & ARRANGEMENTS WITH RELATED PARTIES

All transactions entered into during the financial year 2016-2017 with Related Parties as defined under Section 188 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 of the Companies Act 2013 and Regulation 23 of the Sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015 were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any transaction referred to in Section 188 of the Companies Act, with related parties which could be considered material under the Listing Regulations. Accordingly, the

disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act 2013 in Form AOC-2 is not applicable. Attention of Members is drawn to the disclosures of transactions with related parties set out in Notes to Accounts – Note No. 28 Part B sub note No. 10 forming part of the Standalone financial statements. As required under Regulation 23 (1) of the Listing Regulations, the Company has formulated a Related Party Transactions Policy which is available on the website of the Company at http://www.geeceeventures.com/uploads/Investor-relations/pdfs/related-party-transaction-policy-41.pdf

15. PARTICULARS OF LOANS, GUARANTEES & INVESTMENTS

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

16. DEPOSITS FROM PUBLIC

The Company has not accepted any deposit from the Public during the year under review, under the provisions of Section 73 the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014. As on April 1, 2016 no amounts were outstanding which were classified as 'Deposits' under the applicable provisions of Companies Act, 2013 and hence, the requirement of furnishing details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.

17. DISCLOSURES UNDER SECTION 134(3)(L) OF THE COMPANIES ACT, 2013

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

18. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

During the year under review the Hon'ble Bombay High Court vide its order dated 16th July, 2016 had approved the Scheme of Amalgamation between GeeCee Logistics & Distributions Private Limited (GLDPL) (Wholly Owned Subsidiary Company) with GeeCee Ventures Limited.

19. MERGER OF WHOLLY OWNED SUBSIDIARY COMPANY

In order to improve operating efficiencies, the Board of Directors of the Company in their meeting held on March 30, 2015, after considering the recommendations of the Audit Committee, approved the amalgamation of its wholly owned subsidiary company viz., GeeCee Logistics and Distributions Private Limited ("GLDPL"), with the Company through a Scheme of Amalgamation (Scheme) under Section 391/394 of the Companies Act, 1956, as reported in the previous year's Directors' Report.

A Scheme of Amalgamation filed with the Hon'ble High Court of Bombay was duly approved by the High Court and the said Scheme became effective on August 3, 2016, with April 1, 2014 as the appointed date. Being wholly owned subsidiary of the Company, the entire paid-up share capital of GeeCee Logistics and Distributions Private Limited has been cancelled and the company stands dissolved without winding up and as a result, have ceased to be subsidiary of the Company.

20. EXTRACT OF ANNUAL RETURN

The extract of Annual Return as provided under sub-section (3) of Section 92 of the Companies Act, 2013 ('the Act') in prescribed Form MGT-9 is enclosed as **"Annexure –B"** to this Report.

21. CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the Accounting Standard AS-21, AS-23 and AS-27 of the Companies (Accounting Standards) Rules, 2006 and pursuant to Regulation 33 of the Sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Consolidated Financial Statements forms part of this Annual Report.

22. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

SUBSIDIARIES OF THE COMPANY:

There are 2 direct subsidiaries and 3 indirect subsidiaries of GeeCee Ventures Limited as on 31st March, 2017. There are no associate companies or joint venture companies within the meaning of Section 2(6) of the Act. There has been no material change in the nature of the business of the subsidiaries.

BRIEF DETAILS AND HIGHLIGHTS OF PERFORMANCE OF THE DIRECT SUBSIDIARIES:

a) **GCIL Finance Limited :** GCIL Finance Limited is a wholly owned material subsidiary of the Company. It operates as the non-deposit taking Non-Banking Financial Company (NBFC) and is registered with Reserve Bank of India. The name of the Company got changed from GCIL Finance Limited to GeeCee FinCap Limited w.e.f 13th June, 2017.

On standalone basis, GCIL Finance Limited reported total revenue from operations for FY 2017at Rs.424.88 lakhs over Rs. 148.10 lakhs in FY 2016. GCIL has generated profit after tax of Rs.361.98 lakhs for FY 2017 as against Rs. 72.64 lakhs during the previous year - FY 2016.

Performance Highlights of this Company:

(in lakhs)

Particulars	2016-17	2015-16
Gross Income	438.01	246.27
Total Expenses	86.50	152.87
Profit Before Tax	351.51	93.40
Less: Tax Expense	(10.47)	20.76
Net Profit After Tax	361.98	72.64

b) **GEECEE BUSINESS PRIVATE LIMITED**: **(GBPL)** a subsidiary of the Company primarily engaged in the business of advisory services relating to Capital Market. This Company reported Net Loss for the year of Rs. 49.89 lakhs as against Net Loss of Rs. 16.59 lakhs incurred during the previous year. No major activities affecting financial position of the company has occurred during the year under review.

(in lakhs)

Particulars	2016-17	2015-16
Gross Income	10.53	19.19
Total Expenses	60.97	43.18
Profit Before Tax	(50.44)	(23.99)
Less: Tax Expense	(0.55)	(7.39)
Net Profit After Tax	(49.89)	(16.59)

BRIEF DETAILS AND HIGHLIGHTS OF PERFORMANCE OF INDIRECT SUBSIDIARIES

c) **OLDVIEW AGRICULTURE PRIVATE LIMITED**: GeeCee Ventures Limited holds 99.99 % share capital of this Company through its Wholly Owned Subsidiary (WOS) GCIL Finance Limited. Due to operative expenses net loss for the year is 0.09 lakhs as against 0.11 lakhs in the previous year.

d) **NEPTUNE FARMING PRIVATE LIMITED**: GeeCee Ventures Limited holds 99.99 % share capital of this Company through its Wholly Owned Subsidiary (WOS) GCIL Finance Limited. Due to operative expenses net loss for the year is 0.12 lakhs as against 0.15 lakhs in the previous year.

e) **RETOLD FARMING PRIVATE LIMITED**: GeeCee Ventures Limited holds 99.99 % share capital of this Company through its Wholly Owned Subsidiary (WOS) GCIL Finance Limited. Due to operative expenses net loss for the year was 0.15 lakhs as against 0.16 lakhs in the previous year.

During the year no new subsidiaries were incorporated but GeeCee Logistics and Distributions Private Limited has ceased to operate due to Amalgamation of GeeCee Logistics and Distributions Private Limited with GeeCee Ventures Limited.

Pursuant to provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries in **Form AOC-1** is attached to the financial statements of the Company as **"Annexure C"**. The statement also provides the details of performance and financial position of the Subsidiary Companies.

In accordance with third proviso of Section 136(1) of the Companies Act, 2013, the Annual Report of the Company, containing therein its standalone and the consolidated financial statements has been placed on the website of the Company, www.geeceeventures.com

Further, as per fourth proviso of the said section, audited annual accounts of each of the subsidiary companies have also been placed on the website of the Company www.geeceeventures.com. Shareholders interested in obtaining a copy of the audited annual accounts of the subsidiary companies may write to the Company Secretary at the Company's registered office.

As per Section 136(1), the physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on all working days, excluding Saturdays.

As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 129 (3) of the Companies Act, 2013, the consolidated financial statements have been prepared by the Company in accordance with the applicable accounting standards and forms part of the Annual Report.

Pursuant to Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your company has framed a policy on material subsidiary, the details of which are available on http://www.geeceeventures.com/uploads/Investor-relations/pdfs/policy-for-determining-material-subsidiary-40.pdf

23. AUDIT COMMITTEE

The details pertaining to the composition of the audit committee are included in the Corporate Governance Report, which is a part of this report.

24. RISK MANAGEMENT

The Company has Risk Management Policy consistent with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to identify the elements of risk which may threaten the existence of the Company and possible solutions to mitigate the risk involved. The Audit Committee has oversight in the area of financial risks and controls. The major risks identified by the businesses and functions are systematically addressed through mitigating actions by the Committee.

25. CORPORATE SOCIAL RESPONSIBILITY

As reported in the last year's Annual Report (2015-16) the CSR Committee has been evaluating several projects, plans and programmes of various agencies and organizations but was not able to identify many appropriate and reliable sources for effective CSR spending. However, the members

of the Committee in the last year (2016-17) were able to ascertain only one non-profit organization working towards promotion of sports and games. The organisation, Foundation for Promotion of Sports & Games (popularly known as Olympic Gold Quest) is a Section 8 Company i.e. 'not for profit' promoted by Indian sporting legends Geet Sethi and Prakash Padukone with a view to identify and support Indian athletes who have the potential to win Olympic Gold medals for the country.

Since promotion of sports activity was not covered in the CSR policy of the Company, the same was added in the CSR policy of the Company by amending the policy at CSR Committee and the Board of Directors meetings held on 7th and 8th February, 2017 respectively.

Apart from training to promote sports the CSR policy of the Company also includes Education, Health Care and Environmental Sustainability as a part of CSR activity to be undertaken by the Company. However the Company has not yet been able to identify appropriate and reliable source for carrying out CSR expenditure in these areas. Since it is not feasible for the Company to manage /carry out CSR activities on its own, the CSR Committee is identifying suitable organization/agency/ NGO for effective CSR spending.

The brief outline of the Corporate Social Responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in **"Annexure E"** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

For other details regarding the CSR Committee, please refer to the Corporate Governance Report, which is a part of this report. The policy is available on the website of the Company.

26. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place Internal Financial Control system, commensurate with size & complexity of its operations to ensure proper recording of financial and operational information & compliance of various internal controls & other regulatory & statutory compliances.

Chartered Accountants monitor & evaluate the efficacy of Internal Financial Control system in the company, its compliance with operating system, accounting procedures & policies at all the locations of the company.

During the year under review, no material or serious observation has been received from the Auditors of the Company for inefficiency or inadequacy of such controls.

A report of the Statutory Auditors on the Internal Financial Controls as required under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 is provided as **"Annexure -A"** to the standalone financial statement for the year ended 31st March, 2017.

27. ACKNOWLEDGEMENTS

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

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

Ashwin Kumar Kothari
Chairman
(DIN – 00033730)

Mumbai, 31st August, 2017

ANNEXURE A

[Pursuant to Section 197 (12) and Rule 5(1) and Rule 5 (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

(a) The ratio of remuneration of each Director to the Median Remuneration of employees who were on the payroll of the Company during the financial year 2016-17 are given below:

Name of the Directors & Designation	Ratio of median remuneration
Executive Directors	
Mr. Gaurav Shyamsukha	36.24
Mr. Vazhathara Vasudevan Suresh Kumar	10.49
Non-Executive Directors	
Mr. Ashwin Kumar Kothari ^	14.54
Mr. Harisingh Shyamsukha ^	14.54
Mr. Rohit Kothari	*0.00
Mr. Rakesh Khanna	0.25
Mr. Pratap Merchant	0.21
Mr. Suresh Tapuriah	0.18
Mr. Milan Mehta	0.09
Ms. Neelam Sampat	0.08

*Mr. Rohit Kothari is not drawing remuneration from the Company.

^ Mr. Ashwin Kumar Kothari and Mr. Harisingh Shyamsukha are re-designated as the Whole Time Director, Chairman and Whole Time Director respectively w.e.f 18th May, 2017 subject to member's approval at the ensuing annual general meeting.

#For the purpose of calculation of median remuneration, employees who have worked for part of the year were not considered.

(b) The Percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary in the financial year is as follows:

Sr. No.	Name of Directors, Chief Financial Officer and Company Secretary	Designation	% increase in remuneration in the financial year
1.	Mr. Ashwin Kumar Kothari**	Chairman and Non-Executive Director	0
2.	Mr. Harisingh Shyamsukha**	Non-Executive Director	0
3.	Mr. Gaurav Shyamsukha ^	Whole Time Director	↑ 293.48
4.	Mr. Vazhathara Vasudevan Suresh Kumar	Whole Time Director	↑ 23.84
5.	Mr. Rohit Kothari*	Non-Executive Director	N.A.
6.	Mr. Rakesh Khanna	Independent Director	↑ 4.81
7.	Mr. Pratap Merchant	Independent Director	↑ 20.78
8.	Mr. Suresh Tapuriah	Independent Director	↓ 1.25
9.	Mr. Milan Mehta	Independent Director	↓ 10.64

Sr. No.	Name of Directors, Chief Financial Officer and Company Secretary	Designation	% increase in remuneration in the financial year
10.	Ms. Neelam Sampat	Independent Director	↓ 18.18
11.	Mr. Nilesh Kala#	Chief Financial Officer	↑ 16.28
12.	Ms. Dipyanti Kanojia	Company Secretary	↑ 8.47

^ There is no increase in the remuneration of Mr. Gaurav Shyamsukha for the year 2016-17. As Commission is paid for the 2016-17 in 2017-18 the % increase in the remuneration compared to last year (2015-16) is 293.48 %.

*Mr. Rohit Kothari is not drawing remuneration from the Company.

**Mr. Ashwin Kumar Kothari and Mr. Harisingh Shyamsukha are re-designated as the Whole Time Director, Chairman and Whole Time Director respectively w.e.f 18th May, 2017 subject to member's approval at the ensuing annual general meeting.

#Resigned w.e.f 30th November, 2016.

(c) The percentage increase in the median remuneration of employees in the financial year was 4.86%.

(d) The number of permanent employees on the rolls of Company as on 31st March, 2017 was 36.

(e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average annual increase in the salaries of the employees during the year was 10.47% whereas increase in managerial remuneration for the year was 23.84%.

(f) Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms remuneration is as per the remuneration policy of the Company.

(g) Details Pertaining to remuneration as required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(2) and (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and forming part of the directors report for the year ended March 31, 2017.

Name and Age of the employee and % of equity shares held	Designation of employee	Qualifications	Date of Commencement of Employment	Gross Remuneration received (Per annum)	Other Terms & Conditions	Nature of employment, whether contractual or otherwise	Nature of duties of the employees	The last employment held by such employee before joining the company.	Relationship with other Directors.
*Mr .Gaurav Shyamsukha 38 Years 6,61,086 Equity Shares 3.04%	Whole Time Director	Chartered Accountant	01.08.2005	161.14	As per the terms of Agreement	As per the terms of Agreement	Looks after day to day affairs of the Company, Business Plans and Project	ICICI Bank Limited	Harisingh Shyamsukha – Father
Mr. Vazhathara Vasudevan SureshKumar 60 Years 142 Equity Shares 0.0%	Whole Time Director	B.Com and Diploma in Marketing Management	1.01.2000	46.66	Appointment Letter	As per the terms of Agreement	Looks after Sales and Marketing	Aroni Commercials Limited (Formerly Aroni Chemicals Industries Limited)	No relation exists

Name and Age of the employee and % of equity shares held	Designation of employee	Qualifications	Date of Commencement of Employment	Gross Remuneration received (Per annum)	Other Terms & Conditions	Nature of employment, whether contractual or otherwise	Nature of duties of the employees	The last employment held by such employee before joining the company.	Relationship with other Directors.
Mr. Nilesh Kala 45 Years Equity Shares –Nil	Chief Financial Officer	Chartered Accountant (Member of ICAI)	23.02.2000	39.73 lakhs	Appointment Letter	Not Contractual	Looks after Finance and Accounting	Antique Group	No such relation exists.
Mr. Girish Daiya 54 Years Equity Shares –Nil	Vice President –Projects	D.E. Civil	01.01.2013	37.21 lakhs	Appointment Letter	Not Contractual	Looks after Project Planning & Overall Monitoring	Runwal Group	No such relation exists.
Mr. Milind Khandare 34 Years Equity Shares –Nil	Manager-QC	B.E. Civil	09.12.2013	20.08 lakhs	Appointment Letter	Not Contractual	Looks after Quality Assurance & Quality Control	Adhiraj Group	No such relation exists.
Mr. Rajesh B Gurav 43 Years Equity Shares –Nil	Project Manager	B. Tech-Civil Engineering	06.11.2013	16.61 lakhs	Appointment Letter	Not Contractual	Looks After Monitoring, supervision & execution of civil work	HIRCO	No such relation exists.
Mr. Ashish Ranka 34 years Nil Equity Shares	Head of Accounts	Chartered Accountant	25.10.2016	16 lakhs	Appointment Letter	Not Contractual	Looks after Finance and Accounting	Mercator Energy PTE Ltd.	No such relation exists.
Mr. Pravin Vinayak Rode 40 Years Equity Shares –Nil	Manager Planning	B.E. – Civil	03.12.2013	13.76 lakhs	Appointment Letter	Not Contractual	Looks after Costing of Work & Reco of Material	Lodha Group	No such relation exists.
Mr. Sumer Chand Saini 35 Years Equity Shares –Nil	Manager-Accounts	B.Com/ LLB	01.12.2007	13.15 lakhs	Appointment Letter	Not Contractual	Looks After Accounts, MIS & HR	Shri Navkar Plastopack	No such relation exists.
Mr. Ashok Kumar Kamaria 61 Years Equity Shares –Nil	Manager-Purchase & Stores	M.Com	03.12.2013	11.36 lakhs	Appointment Letter	Not Contractual	Looks after Purchase & Stores Dept.	Lanxess India Pvt. Ltd	No such relation exists.

*Remuneration includes commission for the year 2016-17 paid in the year 2017-18.

^ No employee was employed for the part of the year drawing remuneration of eight lakh fifty thousand per month.

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

Ashwin Kumar Kothari
Chairman
(DIN – 00033730)

Mumbai 31st August, 2017

ANNEXURE B

Form No.MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule12 (1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	:	**L24249MH1984PLC032170**
ii)	Registration Date	:	**14th February, 1984**
iii)	Name of the Company	:	**GeeCee Ventures Limited**
iv)	Category/ Sub-Category of the Company	:	**Company Limited by Shares / Indian Non-Government Company**
v)	Address of the registered office and contact details	:	**209-210, Arcadia Building, 2nd floor, 195 Nariman Point, Mumbai - 400021 Tel: 91 22 6670 8600 Fax: 91 22 6670 8650 Email: geecee.investor@gcvl.in Website: www.geeceeventures.com**
vi)	Whether listed company	:	**Yes**
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any:	:	**Link Intime India Private Limited Unit: GeeCee Ventures Limited C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083 Tel: +91 22 49186000 Fax: +91 22 49186060 Email: rnt.helpdesk@linkintime.co.in Website: www.linkintime.co.in**

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name & Description of main products/ Services	NIC Code of the Product/service	% total turnover of the company
1	Construction and Real Estate Development	4100	63.77
2.	To promote the formation & mobilization of capital, to manage capital savings & investments.	6499	33.08

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sr. No.	Name & address of the Company	CIN/GLN	Holding / Subsidiary / Associate**	% of Shares held	Applicable Section
1	*GCIL Finance Limited	U67120MH2008PLC179126	Wholly Owned Subsidiary	100%	2 (87)(ii)
2	GeeCee Business Private Limited	U45400MH2006PTC164679	Subsidiary	63%	2 (87)(ii)
3	OldView Agriculture Private Limited	U01403MH2011PTC222109	Subsidiary	100% (99.99% is held by *GCIL Finance Limited)	2 (87)(ii)
4	Neptune Farming Private Limited	U01200MH2011PTC222006	Subsidiary	100% (99.99% is held by *GCIL Finance Limited)	2 (87)(ii)
5	Retold Farming Private Limited	U01400MH2011PTC222556	Subsidiary	100% (99.99% is held by *GCIL Finance Limited)	2 (87)(ii)

*The name of the Company is changed to GeeCee FinCap Limited w.e.f 13th June, 2017.

**There are no associate companies as of 31st March, 2017.

IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i) Category-wise Shareholding

Category of Shareholders		Number of shares held at the beginning of the year 1st April, 2016				Number of shares held at the end of the year 31st March, 2017				% of change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	**Shareholding of Promoter and Promoter Group**									
1	**Indian**									
(a)	Individuals/Hindu Undivided Family	9986428	-	9986428	45.96	9981941	-	9981941	45.94	0.02
(b)	Central Government/State Government(s)	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	4832550	-	4832550	22.24	4728431	-	4728431	21.76	(0.48)
(d)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	Sub Total (A)(1)	**14818978**	**-**	**14818978**	**68.21**	**14710372**	**-**	**14710372**	**67.71**	**(0.5)**
2	**Foreign**									
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)	-	-	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-	-	-
(d)	Qualified Foreign Investors	-	-	-	-	-	-	-	-	-

	Category of Shareholders	Number of shares held at the beginning of the year 1st April, 2016				Number of shares held at the end of the year 31st March, 2017				% of change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(e)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	Sub Total (A)(2)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	**14818978**	**-**	**14818978**	**68.21**	**14710372**	**-**	**14710372**	**67.71**	**(0.5)**
(B)	**Public shareholding**									
1	**Institutions**									
(a)	Mutual Funds/UTI	-	-	-	-	-	-	-	-	-
(b)	Financial Institutions / Banks	500	-	500	0.00	10593	-	10593	0.05	0.05
(c)	Central Government/State Government(s)	-	-	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h)	Qualified Foreign Investors	-	-	-	-	-	-	-	-	-
(I)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	Sub Total (B) (1)	**500**	**-**	**500**	**0.00**	**10593**	**-**	**10593**	**0.05**	**0.05**
2	**Non-institutions**									
(a)	Bodies Corporate									
(i)	Indian	1872788	-	1872788	8.62	1832247	-	1832247	8.43	(0.19)
(ii)	Overseas	-	-	-	-	-	-	-	-	-
(b)(i)	Individuals - shareholders holding nominal share capital up to Rs 1 Lakh	1845478	16	1845494	8.49	2692969	116	2693085	12.40	3.91
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	1767796	-	1767796	8.14	1220775	-	1220775	5.62	(2.52)
(c)	Qualified Foreign Investors	-	-	-	-	-	-	-	-	-
(d)	**Any Other**									
i	Non Resident Indians (Repat)	70292	-	70292	0.32	80836	-	80836	0.37	0.05
ii	Non Resident Indians (Non Repat)	14245	-	14245	0.07	27628	-	27628	0.13	0.06
iii	Hindu Undivided Family	1310002	-	1310002	6.03	1044523	-	1044523	4.81	(1.22)
iv	Clearing Member	24650	-	24650	0.11	141299	-	141299	0.65	0.54
v	Market Maker	1798	-	1798	0.01	15185	-	15185	0.07	0.06
vi	Trusts	-	-	-	-	-	-	-	-	-
	Sub Total (B)(2)	**6907049**	**16**	**6907065**	**31.79**	**7055462**	**116**	**7055578**	**32.48**	**0.68**
	Total Public Shareholding (B)=(B)(1)+(B)(2)	**6907549**	**16**	**6907565**	**31.79**	**7066055**	**116**	**7066171**	**32.52**	**0.73**
	Total (A)+(B)	**21726527**	**16**	**21726543**	**100**	**21726427**	**116**	**21726543**	**100**	**0.00**

Category of Shareholders		Number of shares held at the beginning of the year 1st April, 2016				Number of shares held at the end of the year 31st March, 2017				% of change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(C)	Shares held by custodians and against which Depository Receipts have been issued									-
i	Promoter and Promoter group	-	-	-	-	-	-	-	-	-
ii	Public	-	-	-	-	-	-	-	-	-
	Total (C)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	GRAND TOTAL (A)+(B)+(C)	**21726527**	**16**	**21726543**	**100**	**21726427**	**116**	**21726543**	**100**	**^0.00**

^ During the year there were no changes in the paid up share capital of the Company.

(ii) Shareholding of Promoters (including Promoters Group)

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 1st April, 2016			Shareholding at the end of the year 31st March, 2017			% change in share holding during the year
		No of shares	% of total shares of company	%of Shares Pledged / encumbered to total shares	No of shares	% of total shares of company	%of Shares Pledged / encumbered to total shares	
1.	*Mr. Ashwin Kumar Kothari	997546	4.59	0	350000	1.61	0	↓ 2.98
2.	Mr. Gaurav Shyamsukha	661086	3.04	0	661086	3.04	0	0
3.	Ms. Nidhi Shyamsukha	975000	4.49	0	975000	4.49	0	0
4.	Ms. Tejal Kothari	1000000	4.60	0	1000000	4.60	0	0
5.	Mr. Harisingh Shyamsukha	816741	3.76	0	816741	3.76	0	0
6.	Ms. Arti Shyamsukha	2462426	11.33	0	2462426	11.33	0	0
7.	*Ms. Meena A Kothari	647316	2.98	0	100	0.00	0	↓ 2.98
8.	*Mr. Rohit Kothari	282667	1.30	0	3464844	15.95	0	↑ 14.65
9.	*Ashwin Kumar Kothari- HUF	647055	2.98	0	100	0.00	0	↓ 2.98
10.	* Ashwin Kumar Kothari-(Smaller) HUF	574833	2.65	0	100	0.00	0	↓ 2.65
11.	*1 Pannalal C Kothari HUF	617740	2.84	0	100	0.00	0	↓ 2.84
12.	2Harisingh Shyamsukha- HUF	304018	1.40	0	251444	1.16	0	↓ 0.24
13.	*3Aroni Commercials Limited	2350919	10.82	0	0	0.00	0	↓ 10.82
14.	New Age Energy India Private Limited	1340867	6.17	0	1340867	6.17	0	0
15.	6Rakhee Dyechem Private Limited	849351	3.91	0	849351	3.91	0	0
16.	*3Saraswati Commercial (India) Ltd	291167	1.34	0	2537967	11.68	0	↑ 10.34
17.	GeeCee Investments Ltd	82	0.00	0	82	0.00	0	0
18.	Four Dimensions Securities (India) Ltd	82	0.00	0	82	0.00	0	0
19.	Winro Commercial (India) Ltd	82	0.00	0	82	0.00	0	0
	Total	**14818978**	**68.21**	**0**	**14710372**	**67.71**	**0**	**-0.5****

*31, 82,177 Equity Shares representing 14.65% of the total equity shares of GeeCee Ventures Limited were acquired by Mr. Rohit Kothari from Mr. Ashwin Kumar Kothari (647546), Ms. Meena A Kothari (647216), Ashwin Kumar Kothari- HUF (646955), Ashwin Kumar Kothari- (Smaller) HUF (574733), Pannalal C Kothari HUF (561608), Aroni Commercials Limited (54119) and Saraswati Commercial (India) Ltd (50000) from open market on 29th and 31st March, 2017.

[1] 5,61,608 Equity Shares representing 2.58% of the total equity shares of GeeCee Ventures Limited were sold to Mr. Rohit Kothari through open market and 56,032 representing 0.26% Equity Shares were sold in the open market by Pannalal C Kothari HUF thereby reducing promoter and promoter group holding in the Company by 0.26%.

[2] 52,574 Equity Shares representing 0.24% of the total equity shares of GeeCee Ventures Limited were sold in the open market by Harisingh Shyamsukha- HUF, due to which promoter and promoter group shareholding in the Company was reduced by 0.24%.

[3] 50,000 Equity Shares representing 0.23% of the total equity shares of GeeCee Ventures Limited were sold by Saraswati Commercial (India) Ltd to Mr. Rohit Kothari through open market on 31.03.2017. Further 22,96,800 Equity Shares of GeeCee Ventures Limited comprising 10.57% of the total voting share capital was transferred from Aroni Commercials Limited to Saraswati Commercial (India) Ltd on account of approval of scheme of amalgamation between Aroni Commercials Limited and Saraswati Commercial (India) Ltd by National Company Law Tribunal on 16th March, 2017. The effective date of the Scheme was 31st March, 2017.

[4] As the 56,032 and 52,574 Equity Shares comprising 0.5% of the total equity shares of GeeCee Ventures Limited was sold by Pannalal C Kothari HUF and Harisingh Shyamsukha- HUF in the open market, overall promoter and promoter group shareholding in the Company is reduced by 0.5%. There has been no change in the total share capital of the Company.

[5] The Stock exchanges BSE Ltd and National Stock Exchange of India Limited (NSE) were informed about the acquisitions and disposal of the aforesaid shares as per the disclosure requirements of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and SEBI (Prohibition of Insider Trading Regulations), 2015.

[6] Converted to Rakhee Dyechem LLP w.e.f. 30th May, 2017.

iii) Changes in Promoters' (including Promoters Group)Shareholding (please Specify, if there is no change)

Sr. no	^ Name of the Shareholder	Shareholding at the beginning of the year as on 01.04.2016		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year	
		No of Shares	% of total shares of the Company			No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
1.	*Mr. Ashwin Kumar Kothari	997546	4.59	-	-	-	-	997546	4.59
				29.03.2017	Shares sold in open Market	(647546)	↓ 2.98	350000	1.61
				31.03.2017	At the end of	-	-	350000	1.61
2.	*Ms. Meena Ashwin Kothari	647316	2.98	-	-	-	-	647316	2.98
				29.03.2017	Shares sold in open Market	(647216)	↓ 2.98	100	0.00
				31.03.2017	At the end of the year	-	-	100	0.00

Sr. no	^ Name of the Shareholder	Shareholding at the beginning of the year as on 01.04.2016		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year	
		No of Shares	% of total shares of the Company			No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
3.	*Mr. Rohit Kothari	282667	1.30	-	-	-	-	282667	1.30
				29.03.2017	Acquisition of shares from open market	3132177	↑ 14.42	3414844	15.72
				31.03.2017	Acquisition of shares from open market	50000	↑ 0.23	3464844	15.95
				31.03.2017	At the end of the year	-	-	3464844	15.95
4.	*Ashwin Kumar Kothari- HUF	647055	2.98	-	-	-	-	647055	2.98
				29.03.2017	Shares sold in open market	(646955)	↓ 2.98	100	0.00
				31.03.2017	At the end of the year	-	-	100	0.00
5.	*Ashwin Kumar Kothari- (smaller) HUF	574833	2.65	-	-	-	-	574833	2.65
				29.03.2017	Shares sold in open market	(574733)	↓ 2.65	100	0.00
				31.03.2017	At the end of the year	-	-	100	0.00
6.	[1]Pannalal C Kothari HUF	617740	2.84	-	-	-	-	617740	2.84
				06.03.2017	Shares sold in open market	#(56032)	↓ 0.26	561708	2.58
				29.03.2017	Shares sold in open the market	*(561608)	↓ 2.58	100	0.00
				31.03.2017	At the end of the year	-	-	100	0.00
7.	[2]Harisingh Shyamsukha-HUF	304018	1.40	-	-	-	-	304018	1.40
				06.03.2017	Shares sold in open market	(52574)	↓ 0.24	251444	1.16
				31.03.2017	At the end of the year	-	-	251444	1.16
8.	[3]Aroni Commercials Limited	2350919	10.82	-	-	-	-	2350919	10.82
				29.03.2017	Shares sold in open market	*(54119)	↓ 0.25	2296800	10.57
				31.03.2017	Shares transferred to Saraswati Commercial (India) Ltd due to the scheme of Amalgamation.	#(2296800)	↓ 10.57	-	-
				31.03.2017	At the end of the year	-	-	-	-
9.	[4]Saraswati Commercial (India) Ltd	291167	1.34	-	-	-	-	291167	1.34
				31.03.2017	Shares sold in open market	*(50000)	↓ 0.23	241167	1.11
				31.03.2017	Shares acquired from Aroni Commercials Limited due to the scheme of Amalgamation	#2296800	↑ 10.57	2537967	11.68
				31.03.2017	At the end of the year	-	-	2537967	11.68
10.	GeeCee Investments Ltd	82	0.00	No change during the year				82	0.00
11.	Four Dimensions Securities (India) Ltd	82	0.00	No change during the year				82	0.00

Sr. no	^ Name of the Shareholder	Shareholding at the beginning of the year as on 01.04.2016		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year	
		No of Shares	% of total shares of the Company			No of Shares	% of total shares of the Company	No of Shares	% of total shares of the Company
12.	Winro Commercial (India) Ltd	82	0.00	No change during the year				82	0.00
13.	Mr. Gaurav Shyamsukha	661086	3.04	No change during the year				661086	3.04
14.	Ms. Nidhi Shyamsukha	975000	4.49	No change during the year				975000	4.49
15.	Ms. Tejal Kothari	1000000	4.60	No change during the year				1000000	4.60
16.	Mr. Harisingh Shyamsukha	816741	3.76	No change during the year				816741	3.76
17.	Ms. Arti Shyamsukha	2462426	11.33	No change during the year				2462426	11.33
18.	New Age Energy India Private Limited	1340867	6.17	No change during the year				1340867	6.17
19.	[5]Rakhee Dyechem Private Limited	849351	3.91	No change during the year				849351	3.91

^ Shareholding is consolidated based on permanent account number (PAN) of the shareholder.

*31, 82,177 Equity Shares representing 14.65% of the total equity shares of GeeCee Ventures Limited were acquired by Mr. Rohit Kothari from Mr. Ashwin Kumar Kothari (647546), Ms. Meena A Kothari (647216), Ashwin Kumar Kothari- HUF (646955), Ashwin Kumar Kothari- (Smaller) HUF (574733), Pannalal C Kothari HUF (561608), Aroni Commercials Limited (54119) and Saraswati Commercial (India) Ltd (50000) from open market on 29th and 31st March, 2017.

[1*] 5,61,608 Equity Shares representing 2.58% of the total equity shares of GeeCee Ventures Limited were sold to Mr. Rohit Kothari through open market without any change in the shareholding of the promoter and promoter group.

[1#] 56,032 representing 0.26% Equity Shares were sold in the open market by Pannalal C Kothari HUF thereby reducing promoter and promoter group holding in the Company by 0.26%.

[2] 52,574 Equity Shares representing 0.24% of the total equity shares of GeeCee Ventures Limited were sold in the open market by Harisingh Shyamsukha- HUF, due to which promoter and promoter group shareholding in the Company was reduced by 0.24%.

[4*]22,96,800 Equity Shares of GeeCee Ventures Limited comprising 10.57% of the total voting share capital was transferred from Aroni Commercials Limited to Saraswati Commercial (India) Ltd on account of approval of scheme of amalgamation between Aroni Commercials Limited and Saraswati Commercial (India) Ltd by National Company Law Tribunal on 16th March, 2017. The effective date of the Scheme was 31st March, 2017.

[3&4#]50,000 Equity Shares representing 0.23% of the total equity shares of GeeCee Ventures Limited were sold by Saraswati Commercial (India) Ltd to Mr. Rohit Kothari through open market on 31.03.2017.

The Stock exchanges BSE Ltd and National Stock Exchange of India Limited (NSE) were informed about the acquisitions and disposal of the aforesaid shares as per the disclosure requirements of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and SEBI (Prohibition of Insider Trading Regulations), 2015.

[5]Converted to Rakhee Dyechem LLP w.e.f. 30th May, 2017.

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

Sr. No.	*Name	Shareholding at the beginning of the year 1st April, 2016		Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No of Shares	% of total shares			No of shares	% of total shares	No of shares	% of total shares
1.	Minix Holding Private Limited	795021	3.66	-	-	-	-	795021	3.66
				31.03.2017	At the end of the year	-	-	795021	3.66
2.	Akash Bhanshali	868600	4.00	-	-	-	-	868600	4.00
				08.07.2016	Sale of Shares	(112580)	↓ 0.52	756020	3.48
				15.07.2016	Sale of Shares	(101989)	↓ 0.47	654031	3.01
				31.03.2017	At the end of the year	-	-	654031	3.01
3.	Marco Private Limited	258895	1.19	-	-	-	-	258895	1.19
				31.03.2017	At the end of the year	-	-	258895	1.19
4.	Aadi Financial Advisors LLP	200000	0.92	-	-	-	-	200000	0.92
				31.03.2017	At the end of the year	-	-	200000	0.92
5.	Alka Jain	222717	1.03	-	-	-	-	222717	1.03
				08.04.2016	Purchase of Shares	3582	↑ 0.01	226299	1.04
				15.04.2016	Sale of Shares	(2329)	↓ 0.01	223970	1.03
				22.04.2016	Sale of Shares	(62660)	↓ 0.29	161310	0.74
				29.04.2016	Sale of Shares	(3970)	↓ 0.02	157340	0.72
				20.05.2016	Purchase of Shares	77	0.00	157417	0.72
				03.06.2016	Sale of Shares	(24828)	↓ 0.11	132589	0.61
				10.06.2016	Sale of Shares	(13906)	↓ 0.06	118683	0.55
				17.06.2016	Sale of Shares	(3399)	↓ 0.02	115284	0.53
				24.06.2016	Sale of Shares	(19025)	↓ 0.09	96259	0.44
				30.06.2016	Sale of Shares	(50400)	↓ 0.23	45859	0.21
				08.07.2016	Sale of Shares	(30582)	↓ 0.14	15277	0.07
				28.10.2016	Sale of Shares	(3210)	↓ 0.01	12067	0.06
				04.11.2016	Purchase of Shares	55835	↑ 0.25	67902	0.31
				11.11.2016	Purchase of Shares	15263	↑ 0.07	83165	0.38
				18.11.2016	Purchase of Shares	3009	↑ 0.01	86174	0.39
				25.11.2016	Purchase of Shares	36242	↑ 0.17	122416	0.56
				02.12.2016	Purchase of Shares	8174	↑ 0.04	130590	0.60
				09.12.2016	Purchase of Shares	2430	↑ 0.01	133020	0.61
				23.12.2016	Purchase of Shares	2257	↑ 0.01	135277	0.62
				17.02.2017	Purchase of Shares	4500	↑ 0.02	139777	0.64

Sr. No.	*Name	Shareholding at the beginning of the year 1st April, 2016		Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No of Shares	% of total shares			No of shares	% of total shares	No of shares	% of total shares
				24.02.2017	Purchase of Shares	3960	↑ 0.02	143737	0.66
				10.03.2017	Purchase of Shares	2160	↑ 0.01	145897	0.67
				31.03.2017	Purchase of Shares	270	0.00	146167	0.67
				31.03.2017	At the end of the year	-	-	146167	0.67
6.	Lata Bhanshali	190000	0.87	-	-	-	-	190000	0.87
				08.07.2016	Sale of Shares	(57731)	↓0.27	132269	0.60
				31.03.2017	At the end of the year	-	-	132269	0.60
7.	Mavji Visaria	1	0.00	-	-	-	-	1	0.00
				10.03.2017	Purchase of Shares	114749	↑ 0.53	114750	0.53
				17.03.2017	Purchase of Shares	250	0.00	115000	0.53
				31.03.2017	At the end of the year	-	-	115000	0.53
8.	Profitex Shares and Securities Private Limited	98042	0.45	-	-	-	-	98042	0.45
				31.03.2017	At the end of the year	-	-	98042	0.45
9.	Ashok Kumar Jain	92671	0.43	-	-	-	-	92671	0.43
				08.04.2016	Purchase of Shares	13302	↑ 0.06	105973	0.49
				15.04.2016	Sale of Shares	(2772)	↓ 0.01	103201	0.48
				22.04.2016	Sale of Shares	(21645)	↓ 0.10	81556	0.38
				20.05.2016	Purchase of Shares	1575	0.00	83131	0.38
				03.06.2016	Sale of Shares	(17486)	↓ 0.08	65645	0.30
				10.06.2016	Sale of Shares	(3943)	↓ 0.02	61702	0.28
				17.06.2016	Sale of Shares	(2151)	↓ 0.01	59551	0.27
				24.06.2016	Sale of Shares	(14560)	↓ 0.07	44991	0.20
				30.06.2016	Sale of Shares	(30200)	↓ 0.14	14791	0.07
				08.07.2016	Sale of Shares	(12640)	↓ 0.06	2151	0.01
				04.11.2016	Purchase of Shares	3139	↑ 0.01	5290	0.02
				11.11.2016	Purchase of Shares	400	↑ 0.01	5690	0.03
				25.11.2016	Purchase of Shares	10993	↑ 0.05	16683	0.08
				02.12.2016	Purchase of Shares	13844	↑ 0.06	30527	0.14
				09.12.2016	Purchase of Shares	13019	↑ 0.06	43546	0.20
				16.12.2016	Purchase of Shares	3887	↑ 0.02	47433	0.22
				23.12.2016	Purchase of Shares	4557	↑ 0.02	51990	0.24
				30.12.2016	Purchase of Shares	1261	↑ 0.01	53251	0.25
				06.01.2017	Purchase of Shares	8673	↑ 0.04	61924	0.29

Sr. No.	*Name	Shareholding at the beginning of the year 1st April, 2016		Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No of Shares	% of total shares			No of shares	% of total shares	No of shares	% of total shares
				13.01.2017	Purchase of Shares	4224	↑ 0.02	66148	0.31
				20.01.2017	Purchase of Shares	9412	↑ 0.04	75560	0.35
				27.01.2017	Purchase of Shares	3063	↑ 0.01	78623	0.36
				03.02.2017	Purchase of Shares	2078	↑ 0.01	80701	0.37
				17.02.2017	Purchase of Shares	5400	↑ 0.03	86101	0.40
				10.03.2017	Purchase of Shares	900	0.0	87001	0.40
				31.03.2017	At the end of the year	-	-	87001	0.40
10.	Globe Capital Market Limited	252774	1.16	22.04.2016	Sale of Shares	(74581)	↓ 0.34	178193	0.82
				29.04.2016	Purchase of Shares	2500	↑ 0.01	180693	0.83
				06.05.2016	Purchase of Shares	2558	↑ 0.01	183251	0.84
				20.05.2016	Purchase of Shares	5016	↑ 0.02	188267	0.86
				27.05.2016	Purchase of Shares	379	0.00	188646	0.86
				03.06.2016	Sale of Shares	(9999)	↓ 0 .04	178647	0.82
				10.06.2016	Purchase of Shares	200	0.00	178847	0.82
				17.06.2016	Sale of Shares	(16112)	↓ 0.07	162735	0.75
				24.06.2016	Sale of Shares	(47852)	↓ 0.22	114883	0.53
				30.06.2016	Sale of Shares	(16853)	↓ 0.08	98030	0.45
				08.07.2016	Purchase of Shares	4700	↑ 0.02	102730	0.47
				15.07.2016	Sale of Shares	(15115)	↓ 0.07	87615	0.40
				22.07.2016	Sale of Shares	(3173)	↓ 0.01	84442	0.39
				29.07.2016	Purchase of Shares	375	0.00	84817	0.39
				05.08.2016	Sale of Shares	(1080)	0.00	83737	0.39
				12.08.2016	Sale of Shares	(1662)	↓ 0.01	82075	0.38
				19.08.2016	Purchase of Shares	490	0.00	82565	0.38
				26.08.2016	Sale of Shares	(2349)	↓ 0.01	80216	0.37
				02.09.2016	Sale of Shares	(100)	0.00	80116	0.37
				09.09.2016	Purchase of Shares	110	0.00	80226	0.37
				16.09.2016	Purchase of Shares	1100	0.00	81326	0.37
				23.09.2016	Sale of Shares	(1195)	0.00	80131	0.37
				30.09.2016	Purchase of Shares	125	0.00	80256	0.37
				07.10.2016	Sale of Shares	(440)	0.00	79816	0.37
				14.10.2016	Purchase of Shares	460	0.00	80276	0.37
				21.10.2016	Purchase of Shares	45	0.00	80321	0.37
				28.10.2016	Sale of Shares	(640)	0.00	79681	0.37
				04.11.2016	Sale of Shares	(250)	0.00	79431	0.37
				18.11.2016	Purchase of Shares	300	0.00	79731	0.37

Sr. No.	*Name	Shareholding at the beginning of the year 1st April, 2016		Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No of Shares	% of total shares			No of shares	% of total shares	No of shares	% of total shares
				30.12.2016	Sale of Shares	(90)	0.00	79641	0.37
				31.12.2016	Sale of Shares	(1250)	↓ 0.01	78391	0.36
				13.01.2017	Sale of Shares	(125)	0.00	78266	0.36
				03.02.2017	Sale of Shares	(25)	0.00	78241	0.36
				10.02.2017	Purchase of Shares	200	0.00	78441	0.36
				17.02.2017	Sale of Shares	(150)	0.00	78291	0.36
				24.02.2017	Sale of Shares	(100)	0.00	78191	0.36
				03.03.2017	Purchase of Shares	450	0.00	78641	0.36
				24.03.2017	Sale of Shares	(300)	0.00	78341	0.36
				31.03.2017	At the end of the year	-	-	78341	0.36

*Shareholding is consolidated based on permanent account number of the shareholder.

v) Shareholding of Directors and Key Managerial Personnel: -

Sr. No.	Name	Date	Reason	Shareholding at the beginning of the year 1st April, 2016		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Directors						
1.	Mr. Ashwin Kumar Kothari	01.04.2016		997546	4.59	997546	4.59
		29.03.2017	#Sale of Equity Shares in open market	(647546)	(2.98)	350000	1.61
		31.03.2017	At the end of the year	-	-	350000	1.61
2.	Mr. Gaurav Shyamsukha (W.T.D)	01.04.2016		661086	3.04	661086	3.04
		No Changes during the year					
		31.03.2017	At the end of the year	-	-	661086	3.04
3.	Mr. Harisingh Shyamsukha	01.04.2016		816741	3.76	816741	3.76
		No Changes during the year					
		31.03.2017	At the end of the year	-	-	816741	3.76
4.	Mr. Rohit Kothari	01.04.2016		282667	1.30	282667	1.30
		29.03.2017	*Equity Shares acquired from market	3132177	14.42	3414844	15.72
		31.03.2017	*Equity Shares acquired from Market	50000	0.23	3464844	15.95
		31.03.2017	At the end of the year			3464844	15.95
5.	Mr. Pratap Merchant	01.04.2016		819	0.00	819	0.00
		31.03.2017	At the end of the year			819	0.00
6.	Mr. Vazhathara Vasudevan Sureshkumar (W.T.D)	01.04.2016		142	0.00	142	0.00
		31.03.2017	At the end of the year			142	0.00

#6,47,546 Equity Shares were sold to Mr. Rohit Kothari through exchange in open market on 29th March, 2017.

*31,82,177 Equity Shares representing 14.65% of the total equity shares of GeeCee Ventures Limited were acquired by Mr. Rohit Kothari from Mr. Ashwin Kumar Kothari (647546), Ms. Meena A Kothari (647216), Ashwin Kumar Kothari- HUF (646955), Ashwin Kumar Kothari- (Smaller) HUF (574733), Pannalal C Kothari HUF (561608), Aroni Commercials Limited (54119) and Saraswati Commercial (India) Ltd (50000) from open market on 29th and 31st March, 2017.

V. INDEBTEDNESS

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

(Amt. in ₹)

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtness
Indebtness at the beginning of the financial year				
i) Principal Amount	1405882	0	0	1405882
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	8727	0	0	8727
Total (i + ii + iii)	**1414609**	**0**	**0**	**1414609**
Change in Indebtness during the financial year				
* Addition	0	0	0	0
* Reduction	(820755)	0	0	(820755)
Net Change	**(820755)**	**0**	**0**	**(820755)**
Indebtness at the end of the Financial Year				
i) Principal Amount	589635	0	0	589635
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	4219	0	0	4219
Total (i + ii + iii)	**593854**	**0**	**0**	**593854**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(₹ In Lakhs.)

Sr. no	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
		*Mr. Gaurav Shyamsukha (WTD)	Mr. Vazhathara Vasudevan Sureshkumar (WTD)	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	38.83	43.71	82.54
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	2.31	2.95	5.26
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0

(₹ In Lakhs.)

Sr. no	Particulars of Remuneration	Name of the MD/WTD/Manager		Total Amount
		*Mr. Gaurav Shyamsukha (WTD)	Mr. Vazhathara Vasudevan Sureshkumar (WTD)	
2.	Stock Option	0	0	0
3.	Sweat Equity	NA	NA	NA
4.	^Commission – as % of profit – Others, specify…	120 0	0 0	120 0
5.	Others, Please Specify	0	0	0
	Total (A)	**161.14**	**46.66**	**207.80**
	Ceiling as per the Act			**337.02**

* Mr. Gaurav Shyamsukha is also drawing remuneration from wholly owned subsidiary of the Company i.e. GCIL Finance Limited (Name changed to GeeCee FinCap Limited w.e.f 13th June, 2017).

^Commission for the Financial Year 2016-17 is paid in the Financial Year 2017-18. No Commission was paid for the financial year 2015-16 in 2016-17.

B. Remuneration to other directors:

(₹ In Lakhs)

Sr. no	Particulars of Remuneration	Fee for attending board / committee meeting	Commission	Others, please specify	Total Amount
1.	**Independent Directors**				
	Mr. Rakesh Khanna	1.09	-	-	1.09
	Mr. Pratap Merchant	0.93	-	-	0.93
	Mr. Milan Mehta	0.42	-	-	0.42
	Mr. Suresh Tapuriah	0.79	-	-	0.79
	Ms. Neelam Sampat	0.36	-	-	0.36
	Total (1)	**3.59**		**-**	**3.59**
2.	***Other Non-Executive Directors**				
	Mr. Ashwin Kumar Kothari	-	-	64.65	64.65
	Mr. Harisingh Shyamsukha	-	-	64.65	64.65
	Total (2)			**129.30**	**129.30**
	Total (B) = 1+2	**3.59**	**-**	**129.30**	**132.89**
	Total Managerial Remuneration (A+B)				**340.69**
	Overall Ceiling as per Act				**370.72**

*Non-Executive Directors were paid remuneration which is within the overall maximum limits of 11% of the net profits calculated as per Section 198 of the Companies Act, 2013.

C. Remuneration To Key Managerial Personnel Other Than MD / Manager / WTD:

(₹ in Lakhs)

Sr. no	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		*Mr. Nilesh Kala (CFO)	Ms. Dipyanti Kanojia (Company Secretary)	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	36.90	5.08	41.98
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	2.83	-	2.83
	(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	**39.73**	**5.08**	**44.81**

* Ceased to be Chief Financial Officer w.e.f. 30th November, 2016.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2017.

On behalf of the Board
Ashwin Kumar Kothari
Chairman
(DIN – 00033730)

Mumbai, 31st August, 2017

ANNEXURE D

Form No. MR-3

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

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

To,
The Members,
GeeCee Ventures Limited

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable to the Company during the period under Audit)**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

   d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the period under Audit)**

   e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the period under Audit)**

   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable to the Company during the period under Audit)**

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the period under Audit)**

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

a) Maharashtra Ownership Flat Act, 1963

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

(i) Secretarial Standards issued by the Institute of Company Secretaries of India.

(ii) Listing Agreements entered into by the Company with the Stock Exchanges.

We further report that based on the information provided by the Company, its officer and authorized representatives during the conduct of Audit, and also review of the quarterly compliances report by respective departmental head/ Company Secretary taken on record by the Board of Directors of the Company, in our opinion adequate system and processes and control mechanism exists in the Company to monitor and ensure compliance with other applicable general laws like labour laws.

We further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

a. ***The Company was required to spend Rs. 32.76 lacs towards Corporate Social Responsibility activity being 2% of average net profit however, the Company has spent only Rs. 3 lacs towards Corporate Social Responsibility activity during the year under review as required under section 135 of the Companies Act, 2013.***

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

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

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

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

We further report that during the audit period there was no other specific events/action in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a majority bearing on the Company's affairs.

Place: Mumbai
Date: 31st August, 2017

For **Nishant Jawasa & Associates**
Company Secretaries

Nishant Jawasa
Proprietor
FCS-6557
C.P. No. 6993

ANNEXURE E

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

   The Company is committed to the vision of creating a dynamic and developed India along with environmental sustainability and actively contribute to the social and economic development of the communities by building a better and sustainable way of life for the weaker sections of society by providing pollution free environment, Basic Education & Medical Facilities. With this purpose the CSR Committee framed and recommended a CSR Policy to the Board for adoption and instituted a transparent monitoring mechanism for ensuring implementation of the projects / activities to be undertaken by the Company.

   Initially the Company's CSR Policy focused on addressing critical, social, environmental and economic needs of the marginalized/underprivileged sections of the society, thus the proposed programs or projects which were to be undertaken by the Company were in the areas of Education, Health Care and Environmental Sustainability. However the CSR Committee and the Board of Directors at their respective meetings held on 7th and 8th February, 2017 proposed to include promotion of sports also as a part of CSR activity and thus the CSR policy was amended and adopted by the CSR Committee and the Board of the Directors.

   The CSR Policy may be accessed on the Company website http://www.geeceeventures.com/uploads/Investor-relations/pdfs/corporate-socialresponsibility-policy--amended-wef-8th-february-2017-223.pdf

2. Composition of the CSR Committee.

   In accordance with requirements of the Companies Act 2013, the Company has a Corporate Social Responsibility Committee comprising of a majority of Independent Directors and chaired by an Independent Director.

   Mr. Suresh Tapuriah is the Chairman of the Committee and Mr. Rakesh Khanna and Mr. Gaurav Shyamsukha are the other members.

3. **Average net profit of the company for last three financial years is Rs. 1638.36 lakhs.**

4. **Prescribed CSR Expenditure is Rs. 32.76 lakhs.**

5. **Details of CSR spent during the financial year.**

   (a) Total amount to be spent for the financial year is Rs. 32.76 lakhs

   (b) Amount unspent is Rs. 29.76 lakhs

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local Area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise (Rs. In Lakhs)	Amount spent on the projects or programs Sub Heads: (1) Direct Expenditure on projects or programs (2) Overheads: (Rs. In Lakhs)	Cumulative expenditure up to the reporting period (Rs. In Lakhs)	Amount spent: Direct or through implementing agency
1.	– Formal schools – Balwadis for elementary education – Quality primary education – Girl child education – Adult education programmes – Help to needy for education of his/ her child	Education					
2.	– Primary health care centres – Mother and Child care projects – Immunisation programmes with a thrust on polio eradication – Health care for visually impaired, and physically challenged – Preventive health through awareness programmes. – Help to needy for his medical requirements	Health Care					
3.	– Through planting trees – Minimization of pollution through sale of Carbon Credit.	Environmental Sustainability					
4.	Olympic Gold Quest (OGQ) Training, equipment, medical support	Olympic Sports	India and abroad. In India athletes supported by OGQ train at the following places: a) Boxers train in Punjab, Maharashtra, Haryana and Manipur b) Shooters train in Delhi, Maharashtra, Punjab, Chandigarh, Karnataka, Madhya Pradesh and Rajasthan. c) Wrestlers train in Haryana and Delhi d) Athletics player train in Punjab, Kerala and Uttar Pradesh e) Badminton players train in Telangana and Karnataka f) Archers train in West Bengal, Maharashtra, Delhi and Jharkhand. Mostly the athletes train in the following countries: USA, UK, Germany, France, Austria, Brazil, South Korea, Serbia, Italy and Spain.	3,00,000/-	The amount was received on 23rd February 2017. All direct expenditures are spent out of the money received. Spends are 3,00,000/- on the following 1. Training a) On Coaching Rs. 75000 b) On Mental training Rs. 1,34,000/- 2). Equipment a)Shooting accessories Rs. 91,000	3,00,000/-	Foundation for Promotion of Sports and Games
	Total CSR Spend			**3,00,000/-**	**3,00,000/-**	**3,00,000/-**	

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

As required under Section 135 of the Companies Act, 2013 and rules made thereunder and as per the CSR policy of the Company, 2% of average net profits of last 3 years is to be spent by the Company towards CSR activity. As per the CSR policy of the Company the proposed programs or projects which are to be undertaken by the Company are in the areas of Education, Health Care and Environmental Sustainability and Training to promote Sports.

The CSR Committee endeavoured to identify projects/ plans and programmes to be undertaken directly and through agencies for CSR spending, however, was unable to identify appropriate project/agencies for the same. Since no appropriate project/ avenue could be recognized by the Committee in the area of Education, Health Care and Environmental Sustainability, the members of the Committee decided to spend in a familiar organisation working towards promotion of sports activities. Thus considering an effective way to contribute towards CSR activity the Committee decided to allocate and contribute INR 3 lakhs to an organisation towards promotions of sports activities.

The Board of the Company is also identifying appropriate agency / organisation to undertake CSR activities in the areas of Education, Health Care and Environmental Sustainability in fair and transparent manner. Should any appropriate organisation be found, the Company will engage such external agency/NGO's for carrying out CSR activities in all the areas as per its policy.

7. **Responsibility statement**

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

For and on behalf of the Board of Directors

GeeCee Ventures Limited

	Suresh Tapuriah	**Gaurav Shyamsukha**
	Chairman, CSR Committee	Whole Time Director
Mumbai, 31st August, 2017	(DIN – 00372526)	(DIN – 01646181)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Company Operates in 3 Business Segments viz. (i) Real Estate (ii) Investments /Financing and (iii) Wind Power Generation.

➢ **Industry Structure & Developments :**

India continues to be one of the world's fastest growing economies, despite operating in a volatile global environment. The GDP for F.Y. 2016-17 touched 7.1%, demonstrating the fact that the country's economic fundamentals continue to be strong. India also became the sixth largest manufacturing country in the world, rising from the previous ninth position, and thus retaining its bright spot in the global economic landscape. The decline in consumption in the wake of demonetisation, along with slowdown in the industrial sector has resulted in moderated growth rate towards the end of 2017. However, the agricultural sector demonstrated enhanced performance, owing to a favourable monsoon after two consecutive years of drought. The Index of Industrial Production (IIP) was largely subdued during the fiscal due to weakness in the capital goods segment.

2016-17 witnessed two major developments:

- **Demonetisation of two highest denomination notes.** This was done with a purpose to restrain corruption, counterfeiting and to stop the use of high denomination notes for terrorist activities. Although this policy development had short-term hardships, it is expected to generate long-term benefits.
- **A constitutional amendment is paving the way for the implementation of Good and Services Tax (GST).** It would replace all the indirect taxes currently in motion at all levels. Levied on manufacture, sale and consumption of goods and services at the national level, it will be a path breaking initiative on jurisdiction free assessment. It would further improve efficiency and bring down corruption while removing the geographic boundaries and enhancing the convenience of e-environment. It would considerably scale down the overall tax burden on goods, augment free movement of goods from one state to another and would also reduce paperwork to a large extent. All these would ultimately result in benefitting end-consumers and will bolster investment and growth.

National initiatives such as 'Make in India', 'Skill India', 'Start up India', 'Smart Cities', 'Housing for all', 'Affordable Low Cost Housing'; streamlining of taxation structure with the passage of the GST, strengthening of infrastructure etc. would lead to improvement in the economic growth of the Country in the coming future.

Start of GST Regime by 1st July, 2017, which will integrate Country's Economy as one. This will facilitate increased share in the business of organized players like our Company. There is no doubt that GST has its advantages in terms of better tax compliance, bringing unorganised sector into the main stream of business and greater formalisation of economy. It is however, likely that during transition to GST, some business disruption may take place due to processors not being familiar with GST regulations and its compliance procedures.

The 2017 Union Budget extended various benefits to the affordable housing sector, including infrastructure status and increased allocation under the PMAY (Pradhan Mantri Awas Yojana) scheme.

The Real Estate (Regulation and Development) Act, 2016 received assent of the President on 25th March, 2016 ("Real Estate Act"). The Real estate Act seeks to protect consumer interest, ensure efficiency in all property-related transaction, improve the accountability of developers, enhance transparency and attract more investment to the sector.

Electricity consumption is one of the most important indices that decide the development level of nation. A viable and sustainable Power sector holds key top socio-economic growth of the Country. Sources of power generation range from fossil and renewable sources.

India meets close to 65% of its electricity needs from fossil fuels and is expected to continue

doing so in future. This poses questions on cost of electricity supply, environmental impacts and energy security. At this juncture, Renewable Energy (RE) is being seen as one of the important means to meet the growing power needs of the economy while enhancing energy security through diversification of fuel sources and providing opportunities for mitigating greenhouse gas emissions. India has vast renewable energy potential through wind, solar, biomass, small hydro etc.

- **Opportunities and Threats :**

The Real Estate (Regulation and Development) Act, 2016 intends to bring sweeping reforms and transparency in the sector, with equal protection for buyers. The Act is expected to generate greater institutional participation in the flow of funds on the back of greater transparency and the presence of a regulator. Consumers can take prudent and confident decisions on home purchases and developers are expected to have a larger flow of funds at competitive prices. The Act is expected to bring rationalisation of pricing.

The Real Estate Act will regulate both commercial and residential projects and set up state-level regulatory authorities to monitor real estate activities. It will thus improve buyers' confidence and demand for residential real estate. It incorporates mandatory disclosure clauses, which would provide greater clarity on project standards and time lines for completion. For developers, while this Real Estate Act implies stringent regulatory control, it will also translate into better demand, as buyer confidence improves. In terms of supply, delays in handover of projects are likely to decline as clauses mentioned in the Real Estate Act mandates strong commitment from developers to complete projects as per schedule.

GDP growth saw a moderate deceleration during the year as the economy adjusted to the demonetisation of large denomination currency notes in November, 2016. Even as the situation has since improved, business confidence and investments has not yet improved significantly.

The RERA provides a huge opportunity to organised Real Estate players. The major advantage for the buyer by introduction of Real Estate (Regulation and Development) Act is that it provides for mandatory registration of all projects with the Real Estate Regulatory Authority in each State. Only developers with viable business proposals and plans for future development would remain in the market. Delays in project launches, lack of transparency, lack of legal aegis and information, delays in dispute resolution, fraudulent practices and so on will be dealt with. This is just the beginning; the Indian Real Estate Sector is in the right direction.

With the Government initiative of relaxation of Foreign Direct Investment (FDI) norms in the Indian real estate sector, foreign entities are now flocking to strengthen their position by investing in real estate stock of completed or under construction projects. The new FDI norms will also help to ease the entry and exit for foreign investors. With the removal of dividend distribution tax on distribution of profits by special purpose vehicles to REITs, removal of tax deducted at source on distribution of income by business trust to non – residents and exemption from stamp duty on transfer of asset to REITs is available, this sector will further open another avenue for funding for the Real Estate Sector.

The demand for real estate in a country like India should remain strong and with your Company's well-designed strategy and focus on making sound and informed strategic decisions catering to the market requirements makes it much preferred choice for customers and shareholders – medium to long term. Your Company is ideally placed to further strengthen its development potential by acquiring new land parcels.

While the Management of your Company is taking efforts in exploiting the opportunities, the key challenges and threats that come their way include lack of clear land titles, absence of title insurance, absence of industry status, lack of adequate sources of finance, shortage of labour, rising manpower and labour costs, and the approval difficulties. Approval time is the biggest bottleneck of the industry with demand for a single window clearance having been a unanimous voice for many years now.

Real Estate industry was expecting measures to reduce time and cost involved in getting permissions.

In the Investing/Financing business while there has been considerable improvement in macro variables, the same has not yet favourably impacted the corporate earnings owing to lower rural demand, currency headwinds and delay in the revival of investment cycle. It is expected to have picked on corporate earnings with full transmission of interest rate and impact of lower commodity prices translates to lower input costs for corporate. Medium term risk in the form of global growth slowdown and slow movement of critical reforms to push through may continue to weigh on market sentiments. Nevertheless, we continue to remain positive on equities as an asset class with expectations of improvement in corporate balance sheet and revival of investment cycle.

Investments are never risk free and are prone to various global and local issues which may at any time turn a profitable investment to loss making investment. Investments in Equity, Debt, and Mutual Fund are all asset class whose performance depends on the various factors which are not controllable. Other risks which affect financial services in India are slower than expected recovery of macro-economy, domestically as well as globally, or inability of Government to push through major economic reforms can delay the return of growth. The total transmission of rate cuts would reduce the long term returns on interest bearing investment and financing instruments.

- **Segment-wise/Financial & Operational Performance :**

Currently the Company has two projects under development. The "Cloud 36", project at Ghansoli, Navi Mumbai is progressing as per schedule, and your Company endeavours to complete the project within the stipulated time. Sales at the project are also progressing as per targets. "The Mist", project at Karjat is also progressing as per schedule.

The Company has large pull of liquid assets and there exists an opportunity to invest it very efficiently. The Company sees good opportunities to invest its funds in risk free Inter-Corporate Deposits and interest bearing financial instruments. The Company endeavours to maximise its return on surplus funds, within the parameters of prudent investment norms giving highest regard to the quality of credit risk to its investment/financing portfolio.

The Wind Power Division of GeeCee Ventures Limited commissioned its operation in 2010 by setting up 5.35 MW Wind Turbine Generators in Jodhpur District, Rajasthan. The entire power generated from these wind turbines is supplied to the power deficit state of Rajasthan.

Your Company has booked revenue from real estate in the current financial year as per the Guidance note issued by Institute of Chartered Accountants of India (ICAI) on real estate accounting. The revenue for the F.Y. 2016-17 from real estate is Rs. 5879.86 lakhs. The revenue from investments / financing has been decreased from Rs. 4135.21 lakhs in the F.Y. 2015-16 to Rs. 3050.43 Lakhs in F.Y. 2016-17. Revenue from Wind Power Generation has been increased from previous year Rs. 217.54 lakhs to the current year Rs.290.17 Lakhs.

The Company has earned revenue of Rs. 9,533.46 Lakhs as compared to previous year revenue of Rs. 14,611.80 Lakhs. Net Profit after tax decreased to Rs. 2803.63 Lakhs for the current year as compared to Rs. 3654.32 Lakhs for the previous year.

The Company has only one class of shares – Equity shares of par value of Rs.10 each. The Authorised Share Capital of the Company is Rs. 50,50,00,000 for the Financial year 2016-17. It has been increased by Rs. 50 Lakhs as compared to previous year due to the Amalgamation between GeeCee Logistics & Distributions Private Limited and GeeCee Ventures Limited. After Amalgamation, GeeCee Logistics & Distributions Private Limited had ceased to exist. However, paid up share capital of the Company remains stable to Rs. 21.72 crores for the financial year 2016-17.

- **Outlook, Risk and Concerns:**

The outlook for the Indian Economy has improved considerably. Proposals in the Union Budget are

expected to stimulate capital expenditure and rural demand; and step-up in government spend on physical infrastructure and housing is likely to benefit real estate industry. In addition, Real Estate (Regulation and Development Act), 2016 (RERA) and structural reforms like the Goods and Services Tax (GST) should not only stimulate demand, but make the sector more efficient and organised.

The RERA seeks to improve transparency and accountability in the industry thereby protecting the rights of home buyers. The key provisions of the Act include registration of projects with requisite approvals in place before launch of any project, penalties for delayed delivery, 70 percent of collection from customers to be mandatorily set aside for use in the specific project, 5 years defect liability period etc.

Company believes that RERA will pave the way for a stronger and robust real estate sector in India by bringing in greater uniformity in the processes followed by developers and removing trust deficit between them and the buyers. The Company has registered its projects under RERA and is already compliant with the provisions pertaining to RERA and its level of preparedness for adherence continues to be high.

Real estate is a capital-intensive sector. Our Company has a strong balance sheet and has been able to raise capital at competitive terms even during the challenging times. Company still continues to be a Debt Free Company for the F.Y. 2016-17.

The Company has a well-structured and robust risk management mechanism which continuously evaluates risk mitigation on an on-going basis. The risk management system is working smoothly and will be evaluated for stress test or modification upon change in size or nature of business. The Risk Management System is reviewed periodically and necessary changes are made, if required. The Company faces risks in real estate sector business mainly on account of following factors:

a) **Market price fluctuation:** The performance of your Company may be affected by the sales realizations of its projects. These prices are driven by prevailing market conditions, the nature and location of the projects, and the design of the projects.

b) **Sales:** The volume of bookings depends on the ability to design projects that will meet customer preferences, getting various approvals in time, general market factors, project launch and customer trust in entering into sale agreements well in advance of receiving possession of the projects.

c) **Execution:** Execution depends on several factors which include labour availability, raw material prices, receipt of approvals and regulatory clearances, access to utilities such as electricity and water, weather conditions and the absence of contingencies such as litigation. Your Company manages the adversities with cautious approach, meticulous planning and by engaging established and reputed contractors.

d) **Land / Development rights –Availability:** The cost of land forms a substantial part of the project cost, particularly in Mumbai. Your Company acquires land / land development rights from the government and/or private parties. Delay in acquisition of Land Development Rights at reasonable cost, could affect the growth of the business.

The Indian economy currently stands at a strong footing with the interest rate rolling downwards, fiscal deficit mostly under control and the governments continued push for reforms and ease of doing business. Further, the pay commission suggestion for hikes in pay-outs for government employees coupled with soft commodity prices are likely to result in a consumption driven growth.

The securities market risk usually defines the risk involved in the investments. The stark potential of experiencing losses following a fluctuation in security prices is the reason behind the securities market risk. Risk is the integrated part of the investment. The higher the potential of return, the higher is the risk associated with it. Systematic & Prudent asset allocation is strong tool to mitigate the securities market risk.

➢ **Internal Control systems and their adequacy**

The Company has an adequate system of internal control to ensure that the resources of

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

An independent internal audit firm appointed by the Company conducts periodical audits to ensure adequacy of internal control systems, adherence to management policies and compliance with the laws and regulations of the country. Their scope of work also includes internal controls on accounting, efficiency and economy of operations.

- **Human Resources**

Your company's closing headcount for the FY 2016- 17 was 36.

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

The ultimate aim of the management is to create a dependable work force that will play a key role in assisting the Company to achieve its goals in the various new business opportunities the Company is pursuing. To achieve the highest levels of organizational performance Company has a well exercised approach to organizational and personal learning that includes sharing knowledge via systematic processes. In this process, the Company has appointed an external agency to secure protection of and safeguard the women employees against sexual harassment at workplace. Organizational learning includes both continuous improvement of existing approaches and significant change of innovation leading to new goals and approaches.

We believe that our continued success will depend on ability to attract and retain key personnel with relevant skills and performance.

- **Indian Accounting Standards (Ind AS) – IFRS Converged Standards**

Your Company and its subsidiaries will adopt Ind AS with effect from 1st April, 2017 pursuant to Ministry of Corporate Affairs notification dated 16th February, 2015 notifying the Companies (Indian Accounting Standard) Rules, 2015. The implementation of Ind AS is a major change in the accounting and your Company is fully prepared to adapt that change.

- **Cautionary Statements**

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that would influence the Company's operations include cost of raw materials, tax laws, interest and power cost and economic developments and such other factors within the country and the international economic and financial developments.

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

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2016-2017

[As required under Schedule V(C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate governance refers to the framework of rules and practices by which the board of directors ensures accountability, fairness, and transparency in a company's relationship with all its stakeholders. Your Company believes that transparency and accountability are the two basic tenets of good Corporate Governance & is essential for achieving long-term corporate goals and enhancing stakeholders' value. In this pursuit, your Company's philosophy on Corporate Governance is led by a strong emphasis on transparency, accountability and integrity and your Company has been practicing the principles of Corporate Governance over the years.

Company's philosophy on Corporate Governance is to achieve business excellence, enhance long term values for its stakeholders, maintain excellent relations across all levels and proper compliance with all applicable legal and regulatory requirements. Corporate Governance consists of laws, policies, procedures and, most importantly, practices that ensure the wellbeing of the assets of the Company.

Our corporate governance framework ensures that we make timely disclosure and share accurate information regarding our financials and performance as well as disclosure related to the governance of the Company. The Board oversees the Management's functions and protects the long term interests of our stakeholders.

The Company has adopted Code of Conduct for all its directors and employees who are bound by a Code of Conduct that sets forth the Company's policies on important issues and also includes duties of independent directors as laid down in the Companies Act, 2013 ("Act"). The Board of Directors always strives to set up such systems and procedures so as to strengthen the governance structure in the Company and ensures fair, transparent and ethical governance practices.

THE GOVERNANCE STRUCTURE

II. BOARD OF DIRECTORS:

(i) The Company's Board consists of optimum combination of executive, non-executive and Independent Directors. As of March 31 2017, the Board of Directors of the Company consisted of 10 (ten) Directors which includes 2 (two) Whole Time Directors and 8 (eight) Non-Executive Directors of which 5 (five) are Independent Directors. Since the Chairman of the Board is a Non-Executive Non Independent Director and is a Promoter of the Company one half i.e. 50% of the Board of the Company comprises of Independent Directors. The composition of the Board is in conformity with the requirement of Section 149(4) of the Companies Act 2013 (the Companies Act) and Regulation 17of SEBI Listing Regulations.

(ii) None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2017 have been made by the Directors.

(iii) Independent Directors are non-executive directors as defined under Regulation 16(1) (b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1) (b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

(iv) The Terms and Conditions of appointment of the Independent Directors are disclosed on the website of the Company.

(v) The names and categories of the Directors on the Board, their attendance at Board meetings and at the last Annual General Meeting (AGM) held during the financial year, number of equity shares held and the number of directorships in other Companies, committee chairmanships / memberships held by them in other public limited companies as on March 31, 2017 is given below:

Name	Category	No. of Board Meetings held and attended during FY 2016-2017		Whether attended last AGM held on Tuesday, 20 September 2016	No of Directorship held in other Companies	No. of Committee positions held in other Companies		Number of Equity shares held
		Held	Attended			Member	Chairman	
[3]Mr. Ashwin Kumar Kothari (Chairman) Din: 00033730	Non-Independent Non-Executive Director (Promoter)	5	4	Yes	7	1	-	350000
[4]Mr. Harisingh Shyamsukha Din: 00033325	Non-Independent Non-Executive Director (Promoter)	5	5	Yes	5	2	-	816741
Mr. Gaurav Shyamsukha (Whole Time Director) Din: 01646181	Non-Independent Executive (Promoter Group)	5	5	Yes	8	1	-	661086
Mr. Rohit Kothari Din: 00054811	Non-Independent Non-Executive Director (Promoter Group)	5	4	Yes	4	-	-	3464844
Mr. Vazhathara Vasudevan Sureshkumar (Whole Time Director) Din: 00053859	Non-Independent Executive (Non-Promoter Group)	5	3	Yes	7	1	-	142
Mr. Rakesh Khanna Din: 00040152	Independent Non-Executive	5	5	Yes	5	2	1	-
Mr. Milan Mehta Din: 00003624	Independent Non-Executive	5	4	No	2	1	-	-
Mr. Pratap Merchant Din: 00022223	Independent Non-Executive	5	5	Yes	4	2	-	819
Mr. Suresh Tapuriah Din: 00372526	Independent Non-Executive	5	4	Yes	13	1	-	-
Ms. Neelam Sampat Din: 07093487	Independent Non-Executive	5	4	No	1	1	1	-

Notes:

1) Directorship includes directorships held in Private Companies, Limited Liability Partnership, Other Public Listed / Unlisted Companies and excludes directorship in Section 8 Companies, Foreign Companies, governing councils and GeeCee Ventures Limited.

2) For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee of Other Public Listed / Unlisted Companies excluding GeeCee Ventures Limited has been considered.

3) The Board of Directors approved re-designation of Mr. Ashwin Kumar Kothari as the Whole Time Director and Chairman of the Company w.e.f 18th May, 2017 subject to shareholders approval at the ensuing annual general meeting.

4) The Board of Directors approved re-designation of Mr. Harisingh Shyamsukha as the Whole Time Director of the Company w.e.f 18th May, 2017 subject to shareholders approval at the ensuing annual general meeting.

5) Mr. Gaurav Shyamsukha was re-appointed as the Whole Time Director for another term of 3 years w.e.f. 1.05.2016. The said appointment was approved at the 32nd Annual General Meeting of the Company.

6) None of the Directors hold convertible instruments of the Company as on 31st March, 2017.

(vi) Number of Board Meetings held and their dates:

Five Board Meetings were held during the financial year 2016-2017. The dates on which the Board Meetings were held are as follows:

30th May, 2016	28th July, 2016	23rd September, 2016	24th October, 2016	8th February, 2017

Circular resolution was passed by the Board on 8th November, 2016. The gap between two meetings did not exceed 120 days. The necessary quorum was present at all the meetings. The required information as enumerated in Part A of Schedule II of the Listing Regulations is made available to the Board of Directors for discussions and consideration at Board meetings.

(vii) Separate Meeting of Independent Directors:

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, was held on 27th February, 2017, as required under Schedule IV to the Companies Act, 2013 (Code for Independent Directors) and Regulation 25 (3) of the Listing Regulations. The Independent Directors, inter-alia reviewed the performance of non-independent directors, and the Board as a whole.

(viii) Relationship Between Directors:

Out of 10 Directors, 4 Directors are related Directors: *Mr. Ashwin Kumar Kothari –Whole Time Director, Chairman, Mr. Rohit Kothari- Non-Executive Director, *Mr. Harisingh Shyamsukha –Whole Time Director and Mr. Gaurav Shyamsukha – Whole Time Director. The remaining 6 Directors are not related with any of the directors.

*Mr. Ashwin Kumar Kotahri and Mr. Harisingh Shyamsukha were non-executive directors prior to their re-designation as Whole Time Director, Chairman and Whole Time Director respectively at the Board Meeting held on 18th May, 2017.

(ix) Familiarization Programme for Independent Directors :

The Company familiarizes its Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc.

The details of familiarization programmes imparted to the Independent Directors is disclosed on the Company's Website: http://www.geeceeventures.com/uploads/Investor-relations/pdfs/familiarisation-programme-imparted-to-independent-directors-208.pdf

III. AUDIT COMMITTEE

i) Terms of reference:

The role, terms of reference of the Audit Committee include the matters specified under Sub- Part C of Schedule II of the Listing Regulations and in Section 177 of the Companies Act, 2013. Thus, the terms of reference of the Audit Committee are wide enough covering the matters specified below:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the Annual Financial Statements before submission to the Board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by management;
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions;
  - Qualifications in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit Process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism of the Company;
- Approval of appointment of CFO (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee also reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions, submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control and weaknesses; and
5. The appointment, removal and terms of remuneration of the internal auditor.

The Audit Committee meetings are usually attended by the CFO, Representatives of the Statutory Auditors and the Internal Auditors. The Company Secretary acts as the Secretary to the Audit Committee.

Minutes of the Audit Committee Meetings are circulated to the members of the Board, discussed and taken note of.

ii) Composition and Attendance during the year :

The Audit Committee of the Company is constituted in line with Regulation 18 of the Listing Regulations and Section 177 of the Companies Act, 2013. As on 31st March, 2017 the Audit Committee comprised of 4 Directors, 3 of which are Independent.

The composition of the Audit Committee and the details of meetings attended by the Members are given below:

Name of Members	Category	No. of Committee Meetings held and attended during the financial year 2016-2017	
		Held	Attended
Mr. Rakesh Khanna (Chairman)	Independent Director Non-Executive	6	6
Mr. Pratap Merchant	Independent Director Non-Executive	6	5
Mr. Suresh Tapuriah	Independent Director Non-Executive	6	5
Mr. Gaurav Shyamsukha	Non-Independent Executive	6	6

During the year 2016-17, 6 Audit Committee meetings were held on 18th May, 2016, 27th May, 2016, 28th July, 2016, 23rd September, 2016, 24th October, 2016 and 8th February, 2017 and the gap between two meetings did not exceed one hundred and twenty days.

Committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and internal auditors to be present at its meetings.

The Chairman Mr. Rakesh Khanna of the Audit Committee had attended the previous Annual General Meeting ("AGM") of the Company held on 20th September, 2016.

Members of the Audit Committee have requisite financial, legal and management expertise.

The Company Secretary acts as the Secretary to the audit committee.

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

iii) Vigil Mechanism / Whistle Blower Policy:

The Board of Directors on the recommendations of the Audit Committee has approved and adopted a Whistle Blower Policy that provides a formal mechanism for all employees of the Company to approach the Chairman of the Audit Committee and to make protective disclosure about the unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct.

IV. NOMINATION AND REMUNERATION COMMITTEE

i) Nomination & remuneration policy & terms of reference:

The Nomination and Remuneration Policy is in compliance with Section 178 of the Companies Act, 2013 and Listing Regulations. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors. The Nomination & Remuneration Committee or the Board may review the Policy as and when it deems necessary. The Key Objectives of the Committee and Policy is to ensure that:

- the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- remuneration to directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

ii) Policy For appointment and removal of Director, Key Managerial Personnel and Senior Management

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

TERM / TENURE

- **Managing Director/Whole-time Director:**

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

- **Independent Director:**

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

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

EVALUATION

- The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary as per the criteria approved by the Committee. Each director shall be evaluated on the basis of the factor /criteria provided in the evaluation form and ratings are to be provided against each criteria.

REMOVAL

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

RETIREMENT

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

iii) **Policy for Remuneration to Directors/KMP/Senior Management Personnel**

- **Remuneration to Managing Director / Whole-time Directors:**

  The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

  The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

- **Remuneration to Non- Executive / Independent Directors:**

  The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

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

  An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.

  Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration if the following conditions are satisfied:

  The Services are rendered by such Director in his capacity as professional; and in the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

- **Remuneration to Key Managerial Personnel and Senior Management:**

  The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

  The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.

  The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate. The Nomination and Remuneration Policy is also displayed on the Company's website viz. http://geeceeventures.com/uploads/Investor-relations/pdfs/nomination-andremuneration-policy-137.pdf

iv) Composition and Attendance during the year:

The Nomination & Remuneration Committee (NRC) of the Company is constituted in line with Regulation 19 of the SEBI Listing Regulations and Section 178 of the Companies Act, 2013. As on 31st March, 2017, the NRC comprises of 3 Independent Directors.

The Composition of the NRC and the details of Meetings attended by the Members are given below:

Name of Members	Category	No of Committee Meetings held and attended during the financial year 2016-2017	
		Held	Attended
Mr. Rakesh Khanna (Chairman)	Independent Director Non-Executive	2	2
Mr. Milan Mehta	Independent Director Non-Executive	2	2
Mr. Pratap Merchant	Independent Director Non-Executive	2	2

During the year 2016-2017, 2 meetings of the Nomination and Remuneration Committee were held on 30th May, 2016 and 24th October, 2016. The Chairman of the Nomination and Remuneration Committee had attended the previous Annual General Meeting ("AGM") of the Company held on 20th September, 2016. The Company does not have any Employee Stock Option Scheme.

v) Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

V. REMUNERATION OF DIRECTORS

(a) Details of Remuneration paid to the Directors for the year ended 31st March 2017:

(₹ Lakhs)

Name of the Directors	Salary	Perquisites	Performance Bonus	Incentives	Sitting Fees	Commission	Total
Executive/ Whole Time Directors							
[1]Mr. Gaurav Shyamsukha	35.60	2.31	3.23	-	-	120	161.14
[2]Mr. Vazhathara Vasudevan Sureshkumar	43.71	2.95	-	-	-	-	46.66
Sub -Total (A)	**79.31**	**5.26**	**3.23**	**-**	**-**	**120**	**207.80**
Non-Executive Directors							
Mr. Rohit Kothari	-	-	-	-	-		-
[3]Mr. Ashwin Kumar Kothari	60.75	3.9	-	-	-		64.65
[4]Mr. Harisingh Shyamsukha	60.75	3.9	-	-	-		64.65
Sub -Total (B)	**121.5**	**7.8**	**-**	**-**	**-**		**129.3**
Independent Directors							
Mr. Rakesh Khanna	-	-	-	-	1.09	-	1.09
Mr. Milan Mehta	-	-	-	-	0.42	-	0.42
Mr. Pratap. R. Merchant	-	-	-	-	0.93	-	0.93
Mr. Suresh Tapuriah	-	-	-	-	0.79	-	0.79
Ms. Neelam Sampat	-	-	-	-	0.36	-	0.36
Sub - Total (C)	**-**	**-**	**-**	**-**	**3.59**	**-**	**3.59**
Total (A+B+C)							**340.69**

Notes:

1) Mr. Gaurav Shyamsukha was re-appointed as the Whole Time Director for a period of 3 years beginning from 1st May, 2016 and the said appointment was approved by the members at the 32nd Annual General Meeting by passing special resolution. The Salary of Mr. Gaurav Shyamsukha includes Basic Salary and various elements of flexible compensation. The monetary value of Perquisites includes Medical, LTA. Performance Bonus includes fixed bonus as payable to other senior executives of the Company. Payment of Commission is included in the terms of appointment and agreement entered

between Mr. Gaurav Shyamsukha with the Company. Commission for 2016-17 was paid in the year 2017-18.

2) Salary includes Basic Salary and various elements of flexible compensation. The monetary value of perquisites includes Medical Allowances and Leave Travel Allowances. The Service Contract of Mr. Vazhathara Vasudevan Suresh Kumar is terminable by giving the Company 3 month's prior notice or payment of remuneration in lieu thereof.

3) The Board of Directors has re-designated Mr. Ashwin Kothari from Chairman and Non-Executive Director to Chairman and Whole Time Director for a period of 3 years w.e.f. 18th May, 2017. This change in designation and appointment is subject to the approval of shareholders at the ensuing Annual General Meeting.

   Salary of Mr. Ashwin Kumar Kothari includes Basic Salary and various elements of flexible compensation. The monetary value of perquisites includes Medical, LTA. The Service Contract of Mr. Ashwin Kumar Kothari is terminable by giving the Company 6 month's prior notice or payment of remuneration in lieu thereof.

4) The Board of Directors has re-designated Mr. Harisingh Shyamsukha from Non-Executive Director to Whole Time Director for the period of 3 years w.e.f. 18th May, 2017. This change in designation and appointment is subject to the approval of shareholders at the ensuing Annual General Meeting.

   Salary of Mr. Harisingh Shyamsukha includes Basic Salary and various elements of flexible compensation. The monetary value of perquisites includes Medical, LTA. The Service Contract of Mr. Harisingh Shyamsukha is terminable by giving the Company 6 month's prior notice or payment of remuneration in lieu thereof.

5) During the year there were no pecuniary relationships or transactions between the Company and any of its Non-Executive Directors apart from sitting fees and remuneration. The Company has not granted any stock options to any of its Directors.

6) Criteria for making payments to non-executive directors is included in the nomination and remuneration policy which is also available on the Company's website, http://www.geeceeventures.com/uploads/Investor-relations/pdfs/nomination-and-remuneration-policy.

VI. STAKEHOLDERS RELATIONSHIP COMMITTEE

i) Composition of Stakeholders Relationship Committee

The Stakeholder's Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act. The Committee is responsible to oversee and review all matters connected with transfer and transmission of shares, issue of duplicate share certificates, etc. The Committee is also responsible for redressal of investors' grievances, non-receipt of share certificates, non-receipt of declared dividends, annual reports etc.

The Stakeholders Relationship Committee comprises 3 members namely:

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

During the year 2016-17, one Stakeholder's Relationship Committee meeting was held on 7th February, 2017 which was attended by all the members of the Committee.

The Chairman of the Stakeholder's Relationship Committee was present at the Annual General Meeting of the Company held on 20th September, 2016.

The Company Secretary acts as the Secretary of the Committee.

Details of Investor complaints and Compliance Officer are given below.

ii) Name, designation and address of Compliance Officer:

Ms. Dipyanti Kanojia
Company Secretary and Compliance Officer
GeeCee Ventures Limited
209 - 210, Arcadia Building, 2nd Floor, 195,
Nariman Point, Mumbai-400 021
Tel No: 022-66708600, Fax No: 022-66708650
Email id for correspondence: geecee.investor@gcvl.in

iii) Details of investor complaints received and redressed during the year 2016- 17 are as follows:

Number of complaints received and redressed

The details of complaints received, cleared/pending during the financial year 2016-2017 are given below:-

Opening Balance	No. of Complaints Received during the year	No. of Complaints Resolved during the year	Closing Balance
NIL	1	*1	NIL

*During the year under review 1 compliant was received from the investor through Scores which was resolved by the Company and the Registrar and Share Transfer Agent within the prescribed time limit.

Other than above, queries and requests with respect to dividend warrants and annual reports were also received and retorted. The details of which are provided below:

Particulars	Requests Received	Requests Redressed
Non-Receipt of Dividend	20	20
Others (e.g. non-receipt of Annual Report)	22	22
Total	42	42

VII. CORPORATE SOCIAL RESPONSIBILITY ("CSR") COMMITTEE

In compliance with provisions of Section 135 of the Companies Act, the Board of Directors of the Company has constituted a Corporate Social Responsibility Committee. The composition of this Committee as on March 31, 2017 is as under:

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

During the year under review, one meeting of the Corporate Social Responsibility Committee was held on 7th February, 2017 which was attended by all the members of the Committee.

The role of the Committee is to formulate and recommend to the Board a CSR policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act. Recommend the amount of expenditure to be incurred on the activities mentioned in the CSR policy and monitor the CSR Policy of the Company from time to time.

The details regarding CSR expenditure has been provided in the Directors Report.

VIII. GENERAL BODY MEETINGS

(a) Location and time of last 3 General Meetings -:

Type of Meeting	Financial Year	Date and Time	Venue of the Meeting
30th Annual General Meeting (AGM)	2013-14	10th September, 2014 at 4.00 p.m.	Maharashtra Chamber of Commerce, Industry and Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai 400 001
Extra Ordinary General Meeting (EOGM)	2014-15	9th July, 2014 at 4.00 p.m.	Maharashtra Chamber of Commerce, Industry and Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai 400 001
31st Annual General Meeting (AGM)	2014-2015	15th September, 2015 at 4.00 p.m.	Maharashtra Chamber of Commerce, Industry and Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai 400 001
Court Convened Meeting (CCM)	2015-2016	15th December, 2015 at 4.00 p.m.	Maharashtra Chamber of Commerce, Industry and Agriculture, Oricon House, 6th Floor, 12, K. Dubhash Marg, Fort, Mumbai 400 001
32nd Annual General Meeting (AGM)	2015-2016	20th September, 2016 at 4.00 p.m.	M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubhash Marg, Fort, Mumbai-400 001

(b) Special Resolutions passed in the previous General Body Meetings:

1) No special resolution was passed at the 30th Annual General Meeting of the Company held on 10th September, 2014.

2) At the Extra Ordinary General Meeting of the Company held on 9th July, 2014, Special Resolutions were passed for:

   ✓ Issuance of warrants convertible into equity shares on preferential basis to the Promoters/ Promoter Group

3) At the 31st Annual General Meeting of the Company held on 15th September, 2015, Special Resolutions were passed for :

   ✓ Appointment of Mr. Vazhathara Vasudevan Sureshkumar (Din 00053859) as Whole Time Director of the Company.

   ✓ Payment of remuneration to Mr. Ashwin Kumar Kothari (Din 00033730), Non-Executive Director of the Company.

- ✓ Payment of remuneration to Mr. Harisingh Shyamsukha (Din 00033325), Non-Executive Director of the Company.
- ✓ Increase in Borrowing power of the Company under Section 180 (1) (c).
- ✓ Keep registers and returns of the Company at a place other than registered office address of the Company.

4) At the Court Convened Meeting of the Company held on 15th December, 2015 Special Resolution was passed for approving the Scheme of Amalgamation ("Scheme") between GeeCee Logistics and Distributions Private Limited with GeeCee Ventures Limited as per the directions of the Hon'ble Bombay High Court. No other resolution was passed at the Court Convened Meeting of the Company.

5) At the 32nd Annual General Meeting of the Company held on 20th September, 2016, Special Resolutions were passed for:

- ✓ Re-appointment of Mr. Gaurav Shyamsukha (DIN: 01646181) as the Whole Time Director of the Company.

(c) No resolution was passed through postal ballot in the last year.

(d) Details of special resolution proposed to be conducted through postal ballot:

There is no immediate proposal for passing any resolution through postal ballot.

None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing of resolution through Postal Ballot.

IX. MEANS OF COMMUNICATION TO SHAREHOLDERS

Website	Your Company maintains a website **www.geeceeventures.com** wherein there is a dedicated section for Investors to avail all the information required by them. The website provides details, inter alia, about the Company, quarterly financial results, annual reports, unpaid dividend details, shareholding pattern, contact details etc.
Quarterly/Annual Financial Results	The annual, half-yearly and quarterly results are generally published in 'Business Standard' and 'Mumbai Lakshadweep' OR in 'Business Standard' and 'Navshakti' in accordance with Regulation 47 of the SEBI Listing Regulations. The results are also displayed on the website of the Company **www.geeceeventures.com** shortly after its submission to the Stock Exchanges.
Stock exchanges	As per the Listing Regulations all periodical information, including the statutory filings and disclosures, are submitted to BSE and NSE. The filings as required to be made under SEBI Listing Regulations; including the Shareholding pattern and Corporate Governance Report for each quarter are also filed on the BSE Listing Centre and NSE Electronic Application Processing System (NEAPS). News and updates as required under Regulation 30 of the SEBI Listing Regulations are submitted to BSE and NSE within the required time frame and is also placed on the website of the Company **www.geeceeventures.com**.
Presentation to Institutional Investors / Analysts	Meeting and Presentation if given to the Institutional Investors / Analysts are disclosed to BSE and NSE as per Listing Regulations and is also displayed on the website of the Company **www.geeceeventures.com**.

X. GENERAL SHAREHOLDER INFORMATION:

CIN	L24249MH1984PLC032170
Registered Office Address	209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai – 400 021
Works Location	Plot No. 6, Sector- 11, New Palm Beach Road Ghansoli, Navi Mumbai- 400701. The Mist, Dahivali Akurli Road, Karjat West, Indra Nagar, Near Shivam, Karjat Pin Code - 410201
Plant Locations	7201, 7211-12, GIDC Industrial Estate, Ankleshwar, Dist: Bharuch (Gujarat) Ph: 02646 - 227175, 223280
Power Plant Location	Location No. AK – 70, AK – 71 & AK – 72. Village: Jodha Dist: Jaisalmer State: Rajasthan. Location No. 608 & 620. Village: Kita Taluka: Fatehgarh State: Rajasthan
Annual General Meeting	Friday, 29th September 2017, 11:00 a.m. at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubhash Marg, Fort, Mumbai – 400 001.
Financial Year	April 1 to March 31.
Book Closure Dates	From 21st September, 2017 to 22nd September, 2017. (Both days inclusive)
Rate of dividend and dividend declaration date	No dividend is declared for the year 2016-17.
Tentative calendar of the Board Meetings for the Financial Year 2017-18	The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2018 are as follows: First Quarter Results — On or Before 14th August, 2017 Second Quarter and Half yearly Results — On or Before 14th November, 2017 Third Quarter Results — On or Before 14th February, 2017 Fourth Quarter and Annual Results — On or Before 30th May, 2017
Listing on Stock Exchanges and confirmation about the payment of annual listing fees	The Equity Shares of the Company are listed on ("BSE") BSE Limited 25th floor, P. J. Towers, Dalal Street, Mumbai 400 001 and ("NSE") The National Stock Exchange of India Limited. Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East), Mumbai 400 051 The listing fees as applicable have been paid to the Stock Exchanges.
Stock Codes	The BSE Scrip Code of equity shares is 532764 The NSE Scrip Code of equity shares is GEECEE

ISIN Number	INE916G01016
Registrar & Share Transfer Agent	**LINK INTIME INDIA PRIVATE LIMITED** C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400083 Tel: 022-49186000 Fax: 022-49186060 Email id: rnt.helpdesk@linkintime.
Share Transfer System	Transfers in physical form are registered by the Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited within 15 days of receipt of documents complete in all respects. Invalid share transfers are returned within 15 days of receipt. The Stakeholders Relationship committee meets as and when required. (Depending upon share transfers received)
Dematerialization of Shares and liquidity	The shares of the Company are compulsorily traded in dematerialized form. 21726427 Equity Shares representing 99.99% of the total Equity Capital of the Company are held in dematerialized form (only 116 shares are in physical) with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on 31st March, 2017.
Reconciliation of Share Capital Audit.	As stipulated by SEBI, a practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. The audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The audit confirms that the total listed and paid- up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).
Outstanding GDRs/ ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity.	As on 31st March, 2017 there are no outstanding GDR's/ADRs/Warrants or any Convertible Instruments.
Address for Investors Correspondence	**Registrar & Share Transfer Agent** Link Intime India Private Limited C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400083 Tel: 022-49186000 Fax: 022-49186060 Email id: rnt.helpdesk@linkintime.co.in **Ms. Dipyanti Kanojia** Company Secretary and Compliance Officer GeeCee Ventures Limited. 209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai – 400021. Phone: (022) 6670 8600. Fax: (022) 6670 8650. Email: geecee.investor@gcvl.in

XI. DISCLOSURES:

a) **Related Party Transactions:**

Transactions with related parties are disclosed in the Notes to the Standalone Balance Sheet and Statement of Profit and Loss Account in the Annual Report. During the year, there were no materially significant related party transactions, i.e. transactions of the Company of material nature with its promoters, their subsidiaries, the Directors or the management or relatives, etc. that may have potential conflict with the interests of the Company at large.

The Company has formulated a policy on dealing with Related Party Transactions which has been uploaded on our website at the link http://geeceeventures.com/uploads/Investor-relations/pdfs/related-party-transaction-policy-41.pdf .

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

In the year 2015-16 Company Law Board had imposed a penalty of Rs. 5000/- each on 11 directors and on the Company which amounted to overall penalty of Rs 60,000/- for the compounding matter under section 63 read with section 68 of the Companies Act, 1956. In the last year 2016-17, there were no non-compliance by the Company and no penalties /strictures were imposed on the Company by the Stock Exchange, Securities and Exchange Board of India (SEBI) or other statutory authorities on matter related to the capital markets.

c) **Whistle Blower Policy:** The Company has already put in place a mechanism for employees to report to the Management, concerns about unethical behavior, actual or suspected fraud or violation of the Companies Code of Conduct or Ethics Policy. The said Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the higher levels of supervisors, managers including the Audit Committee. None of the personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. http://geeceeventures.com/uploads/Investor-relations/pdfs/whistle-blower-policy-42.pdf

d) **Details of mandatory & non-mandatory requirements:** The Company has complied with the mandatory requirements of the Corporate Governance of the SEBI Listing Regulations relating to Corporate Governance. The Company has not implemented all the non-mandatory requirements enlisted by way of annexure to the Listing Regulations except that the Internal Auditor may report directly to the Audit Committee as specified in Part E of Schedule II of Listing Regulations.

e) **Code of Internal Procedures and Conduct:** Your Company has framed a code of internal procedures and conduct in line with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, which applies to all the employees identified as designated person under the code, which includes the directors of the Company, and their specified family members. Periodic disclosures are obtained from designated persons on their holding and dealings in the securities of the Company.

f) The Company has adopted Policy for Determination of Materiality of Events / Information for Disclosures, Policy on Preservation of Document and Archival Policy. The policies have been uploaded on our website at the link http://geeceeventures.com/uploads/Investor-relations/pdfs/materiality-policy-139.pdf

g) **Subsidiary Companies:** The audit committee reviews the consolidated financial statements of the Company. The minutes of the board meetings of the unlisted subsidiary companies are periodically

placed before the Board of Directors of the Company. The Company has one unlisted Indian material subsidiary. The Company has a policy for determining 'material subsidiaries' which is disclosed on its website at the following link http://geeceeventures.com/uploads/Investor-relations/pdfs/policy-for-determining-material-subsidiary-40.pdf

h) **Commodity Price Risk & Hedging Activities :** The Company manages foreign exchange risk and hedges to the extent considered necessary, as and when required.

i) **Disclosure on compliance with Corporate Governance Requirements specified in Listing Regulations:** The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations. The Company has complied with the requirements of Part C (Corporate Governance Report) of sub-paras (2) to (10) of Schedule V of the Listing Regulations.

j) **Unclaimed Dividend :**

During the year under review, the Ministry of Corporate Affairs notified provisions relating to unpaid / unclaimed dividends under Sections 124 and 125 of Companies Act, 2013 and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules. As per the new Rules, dividends not encashed / claimed within seven years from the date of declaration are to be transferred to the Investor Education and Protection Fund (IEPF) Authority. The new IEPF Rules mandate companies to transfer shares of shareholders whose dividends remain unpaid / unclaimed for a continuous period of seven years to the demat account of IEPF Authority. The shareholders whose dividend / shares are transferred to the IEPF Authority can now claim their shares / dividend from the Authority.

In accordance with the new IEPF Rules, the Company had sent notices to all shareholders whose shares are due to be transferred to the IEPF Authority and published requisite advertisement in the newspaper.

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 / Investor Education and Protection Fund (Awareness and Protection of Investors) Rules, 2001, Rs. 40,482 (Rupees Forty Thousand Four Hundred and Eighty Two only) of unpaid / unclaimed dividends were transferred during the year to the Investor Education and Protection Fund.

The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 20th September, 2016 (date of last Annual General Meeting) on the Company's website http://www.geeceeventures.com/investor-relation/unclaimed-and-unpaid-dividend.aspx and on the website of the Ministry of Corporate Affairs at www.iepf.gov.in/.

Details of Unclaimed Dividend accounts and the dates by which they can be claimed by the shareholders:

Sr. no.	Dividend for the year	Date of Declaration of Dividend	Last date for claiming unpaid dividend
1.	2009-2010	21.09.2010	20.10.2017
2.	2010-2011	16.08.2011	15.09.2018
3.	2011-2012	12.09.2012	11.10.2019
4.	2012-2013	03.09.2013	02.10.2020
5.	2013-2014	10.09.2014	09.10.2021
6.	2014-2015	15.09.2015	14.09.2022
7.	2015-2016	15.03.2016 (Interim Dividend)	14.03.2023

In case of non-receipt / non-encashment of dividend warrants from 2010-2011 to 2015-2016, the investors are requested to correspond with the Company's Registrars as mentioned hereunder:

Link Intime India Private Limited
C 101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai- 400083
Tel: 022-49186000
Fax: 022-49186060

k) **Green Initiative**: The Ministry of Corporate Affairs has allowed Companies to send all future notices/ communication/ documents including Notice of Annual General Meeting and Annual Report of the Company, in an electronic form, through e-mail to the shareholders. We request you to join us in this initiative and register your e-mail ID with Company's Registrar and Transfer Agent, Link Intime India Private Limited, in case you are holding shares in physical form. In case you are holding shares in dematerialized form, please register your e-mail ID with your depository participant directly.

l) **CEO/CFO Certification**: The CEO/CFO certification in terms of Schedule V of the Listing Regulations forms part of this Corporate Governance Report.

XII. OTHER INFORMATION

1. MARKET PRICE DATA:

The High Low prices of the Company's share (of face value of Rs. 10/- each) from 1st April, 2016 to 31st March, 2017 are as below:

Month	Bombay Stock Exchange Ltd		The National Stock Exchange of India Limited	
	High (in ₹)	Low (in ₹)	High (in ₹)	Low (in ₹)
April, 2016	145.00	102.10	145.65	101.05
May, 2016	155.0	118.20	160.00	118.00
June, 2016	185.00	126.30	185.60	125.05
July, 2016	219.95	167.55	219.70	162.20
August, 2016	179.00	142.00	180.00	141.65
September, 2016	170.00	137.00	169.80	132.60
October, 2016	168.90	136.20	168.00	135.05
November, 2016	143.00	108.80	144.50	105.75
December, 2016	129.90	114.50	130.00	114.10
January, 2017	154.70	120.00	154.00	118.00
February, 2017	146.90	121.65	149.00	120.8
March, 2017	136.55	120.00	136.75	122.20

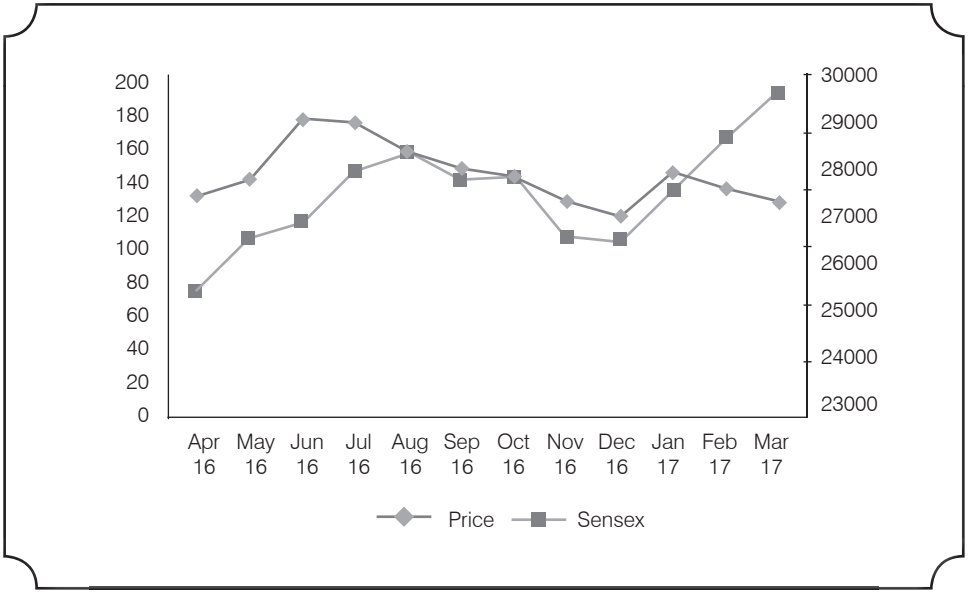
2. **Shareholding Pattern of the Company as on 31st March, 2017:**

Category	No. of Equity Shares Held	% of Share Holding
Promoter and Promoter Group:		
Promoters and promoters group (Individual)	9981941	45.94
Promoter Group (Bodies Corporate)	4728431	21.76
Sub Total (A) (1)	**14710372**	**67.71**
Public:		
Institutions		
Financial Institution/ Banks	10593	0.05
Sub Total (B) (1)	**10593**	**0.05**
Non- Institutions		
Individuals		
Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	3021113	13.91
Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	892747	4.11
Bodies Corporate	1832247	8.43
Non Resident Indians (Non Repat)	27628	0.13
Non Resident Indians (Repat)	80836	0.37
Clearing Members	91299	0.42
Market Makers	15185	0.07
HUF	1044523	4.81
Sub Total (B) (2)	**7005578**	**32.24**
Total Public Shareholding B	**7016171**	**32.29**
Shares held by Custodians and against which Depository Receipts have been issued.(C)	**-**	**-**
Total Shareholding (A+B+C)	**21726543**	**100**

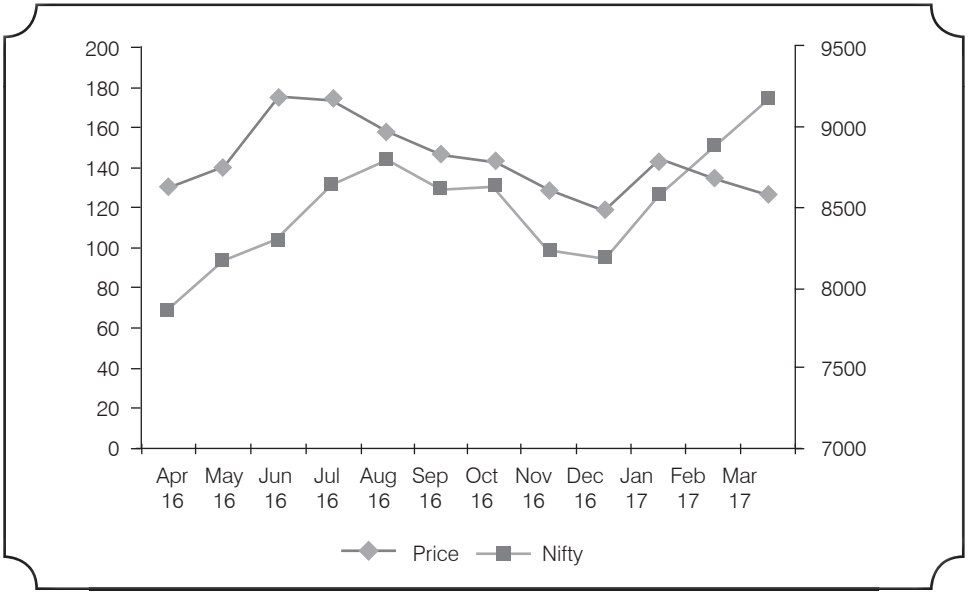
3. **Class-wise Distribution of Equity Shareholding as on 31st March, 2017:**

Shares of Nominal Value (In Rs.)	Number of Shareholders	(%) Percentage of Shareholders	Total Amount (In Rs.)	(%)Percentage to Equity
UPTO 5000	9725	88.58	12675460	5.83
5001 TO 10000	630	5.74	5021660	2.31
10001 TO 20,000	275	2.50	4072680	1.88
20,001 TO 30,000	124	1.13	3133710	1.44
30,001 TO 40,000	46	0.42	1617470	0.74
40,001 TO 50,000	37	0.34	1751690	0.81
50,001 TO 100,000	59	0.54	4075760	1.88
1,00,001 Above	83	0.76	184917000	85.11
TOTAL	10979	100	217265430	100

4. GeeCee's Share Price versus the BSE Sensex



5. GeeCee 's Share Price Versus Nifty



Declaration under Para D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members,
GeeCee Ventures Limited

In accordance with para D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the code of conduct, as applicable to them, for the Financial Year ended on 31st March, 2017.

For **GeeCee Ventures Limited**

Date: 31st August, 2017
Place: Mumbai

Ashwin Kumar Kothari
Chairman and Whole Time Director
Din: 00033730

Gaurav Shyamsukha
Whole Time Director
Din: 01646181

Independent Auditors' Compliance Certificate on Corporate Governance

To
The Members,
GEECEE VENTURES LIMITED,

We have examined the compliance of conditions of Corporate Governance by GEECEE VENTURES LIMITED ('the Company'), for the year ended March 31, 2017, as stipulated in Regulations 17-27, clause (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') pursuant to the Listing Agreement of the Company with Stock exchanges.

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

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

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

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

Place: Mumbai.
Date: 18th August, 2017

Gaurav Sarda
Partner M. No. 110208

INDEPENDENT AUDITOR'S REPORT

To
the Members of
GEECEE VENTURES LIMITED

Report on the Audit of the Standalone Financial Statements

We have audited the standalone financial statements of GEECEE VENTURES LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2017, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including 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 stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the 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 Company has in place an adequate internal financial controls system over financial reporting 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 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 (Standalone) financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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 March 31, 2017, and profit/loss, and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1) As required by Section 143(3) of the Act, we report 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.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Balance Sheet, 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 the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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 A"**.

   (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.

      ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts 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 Company.

      iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealing in specified bank notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

2) As required by the Companies (Auditor's Report) Order 2016 ("the Order") issued by the Central Government in terms of Section 143(11) Act, we give in **"Annexure B"**, a statement on the matters specified in paragraph 3 & 4 of the order, to the extent applicable.

For **Sarda & Pareek**
Chartered Accountants
FRN 109262W

Gaurav Sarda
(Partner)
Membership No. 110208

Place: Mumbai
Date: May 18, 2017

ANNEXURE 'A' TO THE AUDITOR'S REPORT

Annexure referred to in Para 1(f) of our report of even date on standalone financial statements for the year ended 31st March 2017 of GEECEE VENTURES LIMITED.

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

We have audited the internal financial controls over financial reporting of **GEECEE VENTURES Limited** ("the Company") as of 31st March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended as on March 31, 2017.

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 ('ICAI'). 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 (the "Guidance Note") 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 judgment, 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 31st March 2017, 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 **Sarda & Pareek**
Chartered Accountants
FRN- 109262W

Gaurav Sarda
(Partner)
Membership No- 110208

Place: Mumbai
Date: May 18, 2017

"ANNEXURE B" TO THE AUDITOR'S REPORT

Annexure referred to in Para 2 of our Report of even date on the Standalone financial statements for the year ended 31st March 2017 of GEECEE VENTURES LIMITED.

Report as per Sub-section 11 of Section 143 of the Companies Act, 2013 ("the Act").

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

I. In respect to Fixed Assets :-

(a) The Company has maintained proper record showing full particulars including quantitative details and situation of its fixed assets.

(b) Fixed asset was physically verified during the year by the management, which in our opinion is considered reasonable. No material discrepancies were noticed on such verification.

(c) The title deeds of immovable properties are held in the name of the company.

II. In Respect of inventory :-

(a) The inventories have been physically verified during the year by the management. The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

III. The Company has granted unsecured loans to parties covered under Section 189 of the Companies Act, 2013.

(a) The terms and conditions of the grant of such loans are not prejudicial to the Company's interest.

(b) In respect of loans given, repayment of principal amount and interest has been regular.

(c) There are no overdue amounts relating to parties covered u/s 189 of Companies Act, 2013.

IV The company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans. There are no investments , guarantees and security given by the Company, therefore to that extent the Clause (IV) of the Order is not applicable.

V. The Company has not accepted any public deposit for the year ended 31st March, 2017, therefore, Clause (v) of the order is not applicable to the company.

VI. The Company has been prescribed by the Central Government under section 148(1) of the Companies Act, 2013 to maintain cost records & such accounts and records have been made & maintained.

VII. (a) The Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Wealth Tax, Custom Duty, Excise Duty, Cess, VAT and other material statutory dues with appropriate authorities. The company did not have any undisputed amount payable in this respect at 31st March, 2017 for a period of more than six months from the date they become payable.

(b) On the basis of examination of books of account, the dues of Income Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, and Cess have not been deposited by the Company with appropriate authorities on account on dispute as follows :

(₹ In Lacs)

Sr No	Particulars	As on 31.03.2017	As on 31.03.2016
A	Sales Tax Liabilities		
i	On account of C Forms (2001-02) Deposit Rs. 6.44 Lacs)	10.28	10.28
ii	C Forms (2007-08, 2008-09 & 2009-10)	3.22	3.22
iii	On A/c of VAT Reversal 2008-09	30.92	30.92
iv	On A/c of VAT Reversal 2009-10	3.52	3.52
B	Excise Duty Liabilities (Disputed)(Deposit Rs. 1.20 Lacs)	8.40	8.40
C	Entry Tax	2.46	2.46
D	Service Tax	2.35	2.35
E	Income Tax A.Y.2010-11	amount unascertainable	amount unascertainable
F	Income Tax A.Y.2011-12	2.42	2.42
G	Income Tax A.Y.2013-14	amount unascertainable	-

VIII. The Company has not defaulted in repayment of dues to any financial institution or bank as at the balance sheet date.

IX. The company has not raised money by way of initial public offer or term loans and hence reporting under clause (IX) of the order is not applicable.

X. As explained to us, no fraud on or by the Company has been noticed or reported during the period covered by our audit.

XI. The managerial remuneration has been paid in accordance with the provision of the section 197 read with the Schedule V to the Companies Act.

XII. The company is not a Nidhi Company therefore; Clause (XII) of the order is not applicable to the company.

XIII According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

XIV The Company has not made any preferential allotment or private placement of shares or debentures during the year therefore, Clause (XIV) of the order is not applicable to the company.

XV According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him therefore, Clause (XV) of the order is not applicable to the company.

XVI The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 therefore, Clause (XVI) of the order is not applicable to the Company.

For **Sarda & Pareek**
Chartered Accountants
FRN- 109262W

Gaurav Sarda
(Partner)
Membership No- 110208

Place: Mumbai
Date: May 18, 2017

Balance Sheet as at 31st March, 2017

Particulars	Note No.	As at 31st March, 2017 ₹ in Lacs	As at 31st March, 2016 ₹ in Lacs
EQUITY AND LIABILITIES			
Shareholders' Funds			
A) Share Capital	1	**2,172.65**	2,172.65
B) Reserves & Surplus	2	**33,602.84**	30,937.71
Non Current Liabilities			
A) Long -Term Borrowing	3	**-**	5.88
B) Deferred Tax Liabilities (Net)	4	**520.51**	604.68
C) Long -Term Provisions	5	**112.02**	112.29
Current Liabilities			
A) Trade Payables	6		
i) Dues of micro & small enterprises		**0.00**	0.00
ii) Dues of creditors other than micro & small enterprises		**483.11**	435.99
B) Other Current Liabilities	7	**2,548.85**	3,690.03
C) Short-Term Provisions	8	**106.36**	94.40
		39,546.35	38,053.62
Assets			
A) Fixed Assets	9		
i) Tangible Assets		**2,354.59**	2,493.60
B) Non-Current Investments	10	**4,394.98**	3,501.59
C) Long-Term Loan & Advances	11	**65.80**	37.04
D) Other Non Current Assets	12	**76.34**	112.72
Current Assets			
A) Current Investments	13	**13,328.35**	2,005.13
B) Inventories	14	**14,030.54**	11,026.95
C) Trade Receivables	15	**3,266.88**	1,972.96
D) Cash & Cash Equivalents	16	**828.69**	13,975.91
E) Short-Term Loans & Advances	17	**1,126.49**	2,813.71
F) Other Current Assets	18	**73.69**	114.02
		39,546.35	38,053.62
Significant Accounting Policies & Notes to the Financial Statements	**28**		

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

As per our report of even date attached

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

Place: Mumbai
Date: 18.05.2017

For GeeCee Ventures Limited

Gaurav Shyamsukha	Whole Time Director
VV Sureshkumar	Whole Time Director
Ashish Ranka	Chief Financial Officer
Dipyanti Kanojia	Company Secretary

Place: Mumbai
Date: 18.05.2017

Statement of Profit & Loss for the year ended 31st March, 2017

Particulars		Note No.	For the Year Ended 31st March, 2017 ₹ in Lacs	For the Year Ended 31st March, 2016 ₹ in Lacs
I	Revenue From Operations	19	**9,220.46**	14,419.35
II	Other Income	20	**313.00**	192.44
III	**Total Revenue**		**9,533.46**	14,611.80
IV	**Expenses**			
	Cost of Real Estate Material & Direct Expenses	21	**3,758.89**	3,525.67
	Purchase of Stock in Trade	22	**4,529.86**	4,000.00
	Changes in Inventories	23	**(2,995.95)**	2,488.34
	Employee Benefit Expenses	24	**467.03**	330.52
	Financial Costs	25	**12.44**	4.53
	Depreciation	9	**149.57**	161.77
	Other Expenses	26	**537.76**	692.10
	Total Expenses		**6,459.60**	11,202.93
V	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		**3,073.86**	3,408.87
VI	Exceptional Items		**-**	5.28
VII	Profit Before Extraordinary Items and Tax (V+VI)		**3,073.86**	3,414.14
VIII	Extraordinary Items	27	**-**	450.00
IX	Profit Before Tax (VII+VIII)		**3,073.86**	3,864.14
X	Tax Expenses (1+2+3)		**270.23**	209.82
	1. Current Tax		**476.32**	313.73
	2. Deferred Tax		**(71.32)**	(58.20)
	3. Tax in respect of earlier years		**(134.76)**	(45.70)
XI	Profit for the period from Continuing Operations (IX-X)		**2,803.63**	3,654.32
XII	Earnings per Equity Shares (Face Value of ₹10/- Each Share)			
	Excluding Extraordinary Items			
	(1) Basic		**12.90**	14.75
	(2) Diluted		**12.90**	14.75
	Including Extraordinary Items			
	(1) Basic		**12.90**	16.82
	(2) Diluted		**12.90**	16.82
Significant Accounting Policies & Notes to the Financial Statements		**28**		

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

As per our report of even date attached

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

Place: Mumbai
Date: 18.05.2017

For GeeCee Ventures Limited
Gaurav Shyamsukha — Whole Time Director
VV Sureshkumar — Whole Time Director
Ashish Ranka — Chief Financial Officer
Dipyanti Kanojia — Company Secretary

Place: Mumbai
Date: 18.05.2017

Cash Flow Statement for the year ended 31st March 2017

	Year ended 31st March, 2017 ₹ in Lacs		Year ended 31st March, 2016 ₹ in Lacs	
A Cash Flow From Operating Activities				
Net Profit Before Tax, Exceptional & Extraordinary Items		**3,073.86**		3,408.87
Impairment of Fixed Assets	**-**		0.32	
Provision for Leave Encashment	**14.33**		9.73	
Depreciation	**149.57**		161.77	
Interest Expenses	**11.98**		4.23	
Accumulated Losses on Geecee Logistics	**(151.34)**		-	
Profit on Sale of Investment in Property	**-**		(6.06)	
Profit on Sale of Investment	**(567.14)**		(761.99)	
Dividend Received	**(1,626.33)**		(2,022.49)	
		(2,168.93)		(2,614.50)
Operating Profit Before Working Capital		**904.93**		794.36
Changes				
Adjustment for :-				
Decrease / (Increase) in Trade Receivables	**(1,293.92)**		(1,890.58)	
Decrease / (Increase) in Inventories	**(2,860.51)**		2,616.05	
Decrease /(Increase) in Current Investments	**(11,323.22)**		-	
Decrease /(Increase) in Loans And Advances	**773.32**		1,196.27	
(Decrease) / Increase in Provisions	**(2.63)**		(533.02)	
Decrease / (Increase) in Other Current Assets	**934.91**		(680.92)	
(Decrease) / Increase in Liabilites	**(1,138.90)**		(1,371.85)	
(Decrease) / Increase in Trade Paybles	**47.12**	**(14,863.83)**	202.81	(461.23)
Cash Generated from Operation Before Exceptional & Extra-Ordinary Items		**(13,958.90)**		333.14
Exceptional Items	**-**		5.28	
Extra-Ordinary Items	**-**		450.00	
Cash Generated from Operation	**(13,958.90)**		333.14	
Direct Tax Paid	**(314.62)**	**(14,273.52)**	(327.20)	461.21
Net Cash from Operating Activities		**(14,273.52)**		461.21

		Year ended 31st March, 2017 ₹ in Lacs		Year ended 31st March, 2016 ₹ in Lacs	
B	**Cash Flow From Investing Activities**				
	Purchase of Fixed Assets	**(153.65)**		(67.21)	
	Sale of Non Current Investment	**1,404.01**		2,131.33	
	Purchase of Non Current Investment	**(1,730.26)**		(3,631.36)	
	Fixed deposits placed with Banks having maturity over three months	**(390.00)**		(785.00)	
	Fixed deposits with banks matured having maturity over three months	**785.00**		210.00	
	Dividend received	**1,626.33**		2,022.49	
	Sale of Fixed Assets	**-**	**1,541.43**	10.52	(109.22)
	Net Cash from Investing Activities		**1,541.43**		(109.22)
C	**Cash Flow From Financing Activities**				
	Issue of Share Warrants	**-**		729.00	
	Proceeds from Borrowings	**-**		14.45	
	Repayment of Borrowings	**(8.16)**		(7.14)	
	Interest Paid	**(11.98)**		(4.23)	
	Interim Dividend paid (Including Tax)	**-**		(392.24)	
	Dividend paid (Including Tax)	**-**	**(20.14)**	(343.50)	(3.66)
	Net Cash from Financing Activities		**(20.14)**		(3.66)
Net Change in Cash and Cash Equivalents (A+B+C)			**(12,752.23)**		348.33
Cash and Cash Equivalents - Opening Balance			**13,190.91**		12,842.58
Cash and Cash Equivalents - Closing Balance			**438.69**		13,190.91
Reconciliation statement of cash and bank balances					
Cash and cash equivalents - Closing Balance as per above			**438.69**		13,190.91
Add: Short Term bank deposits having maturity of more than three months but less than twelve months			**390.00**		785.00
Cash and bank balances at the end of the year			**828.69**		13,975.91

As per our report of even date attached

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

Place: Mumbai
Date: 18.05.2017

For GeeCee Ventures Limited
Gaurav Shyamsukha — Whole Time Director
VV Sureshkumar — Whole Time Director
Ashish Ranka — Chief Financial Officer
Dipyanti Kanojia — Company Secretary

Place: Mumbai
Date: 18.05.2017

NOTES forming Part of the Balance Sheet as at 31st march, 2017

₹ in Lacs

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number	₹	Number	₹
NOTE 1				
SHARE CAPITAL				
Authorised	**50500000**	**5050.00**	50000000	5000.00
Issued, subscribed and paid up				
Equity Shares of ₹ 10/- each fully paid up	**21726543**	**2172.65**	21726543	2172.65
	21726543	**2172.65**	21726543	2172.65

None of the equity shares are reserved for issue under any option & contract/commitment for sale of shares / disinvestment.

There are no securities issued which are convertible into equity/preference shares.

Rights of Equity Shareholders

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

Movement in Share Capital

Particulars	Equity Shares (2016-2017)		Equity Shares (2015-2016)	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	**21,726,543.00**	**2,172.65**	19,026,543.00	1,902.65
Shares Issued during the year	**-**	**-**	2,700,000.00	270.00
Shares bought back during the year	**-**	**-**	-	-
Shares outstanding at the end of the year	**21,726,543.00**	**2,172.65**	21,726,543.00	2,172.65

More than 5% Shareholding

Name of Shareholder	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rohit Kothari *	**3464844**	**15.95**	-	-
Saraswati Commercial (India) Limtied *	**2537967**	**11.68**	-	-
Arti Shyamsukha	**2462426**	**11.33**	1352065	6.22
New Age Energy India Pvt. Ltd	**1340867**	**6.17**	1340867	6.17
Aroni Commercial Ltd	**-**	**-**	2350919	10.82
Arti Shyamsukha (Jointly with Harisingh Shyamsukha)	**-**	**-**	1110361	5.11

(*) previous year holding is less than 5%

Disclosure for each class of Shares

Particulars	Year (Aggregate No. of Shares)				
	2016-17	2015-16	2014-15	2013-14	2012-13
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	1,249,781.00

₹ in Lacs

Particulars	**As at 31st March, 2017 ₹ in Lacs**	As at 31st March, 2016 ₹ in Lacs
NOTE 2		
RESERVES & SURPLUS		
Capital Reserve		
Opening Balance	**202.24**	202.24
Add: Addition	**–**	–
Less: Utilised	**–**	–
Closing Balance	**202.24**	202.24
Capital Redemption Reserve		
Opening Balance	**565.00**	565.00
Add: Addition	**-**	-
Less: Utilised	**-**	-
Closing Balance	**565.00**	565.00
Securities Premium		
Opening Balance	**1,579.97**	877.97
Add: Security Premium on Issue of new shares*	**-**	702.00
Closing Balance	**1,579.97**	1,579.97
General Reserve		
Opening Balance	**13,745.43**	13,595.43
Add: Transfer From Profit & Loss Statement	**-**	150.00
Closing Balance	**13,745.43**	13,745.43

Particulars	As at 31st March, 2017 ₹ in Lacs	As at 31st March, 2016 ₹ in Lacs
		₹ in Lacs
Surplus		
Profit & Loss Statement Opening Balance	**14,845.06**	11,732.98
Add: Net Profit After Tax from Profit & Loss Statement	**2,803.63**	3,654.32
Less: Accumulated Losses of Geecee Logistics	**138.50**	-
Less: Transfer to General Reserves	**-**	150.00
Less: Interim Dividend Paid	**-**	325.90
Less: Tax on Interim Dividend	**-**	66.35
Closing Balance	**17,510.19**	14,845.06
	33,602.84	30,937.71

Note :- *Increase of Security Premium is on account of conversion of 270000 share warrants into share capital which were issued at a premium of ₹ 26. The entire amount obtained from such issue has been kept as Fixed Deposit .

NOTE 3

LONG TERM BORROWING		
Kotak Mahindra Prime Limited (Secured by Motor Car Purchased)	**-**	5.88
TOTAL	**-**	5.88

Note- Vehicle loan from Kotak Mahindra Prime Ltd is secured by hypothecation of motorcar.

Details of terms of repayment & security provided:

1)	**KOTAK MAHINDRA PRIME LIMITED - 1st Loan** 35 Equated Monthly Installments (EMI) of Rs 47776 ;Number of Installments outstanding as at 31st March 2017: 12, 31st March 2016 : 24	Secured by hypothecation of motorcar
2)	**KOTAK MAHINDRA PRIME LIMITED - 2nd Loan** 36 Equated Monthly Installments (EMI) of Rs 29453 ;Number of Installments outstanding as at 31st March 2017: 02, 31st March 2016 : 14	Secured by hypothecation of motorcar

NOTE 4

DEFFERED TAX LIABILITIES (NET)		
Deferred Tax Liability		
On A/c of Depreciation	**580.46**	659.66
Deferred Tax Assets		
On A/c of Leave Encashment	**(43.82)**	(38.86)
On A/c of Entry Tax/Excise/VAT	**(16.13)**	(16.13)
TOTAL	**520.51**	604.68

₹ in Lacs

Particulars	As at 31st March, 2017 ₹ in Lacs	As at 31st March, 2016 ₹ in Lacs
Note 5		
LONG TERM PROVISIONS		
A. Provision for Employees Benefit		
Leave Encashment		
Opening Balance	**112.29**	102.56
Add: Addition during the year	**19.10**	10.34
Less: Utilised during the year	**4.77**	0.62
Less: Transferred to Short Term Provisions	**14.60**	-
Closing Balance	**112.02**	112.29
TOTAL	**112.02**	112.29
Note 6		
TRADE PAYABLES		
i) Dues of Micro & Small Enterprises	**-**	-
ii) Dues of Creditors other than Micro & Small Enterprises		
A. Trade Payables	**195.87**	314.46
B. Outstanding Expenses	**287.24**	121.54
	483.11	435.99
Note 7		
OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Debt	**5.90**	8.18
Interest Accrued but not due on Borrowings	**0.04**	0.09
Statutory Dues	**16.18**	24.98
Salary & Reimbursements	**-**	1.10
Advances from Customer	**2,363.05**	3,541.90
Retention Money	**148.84**	94.86
Other Payables	**8.99**	5.69
Unclaim Dividend		
Opening Balance	**13.23**	5.67
Add: During the Year	**-**	611.30
Less: Settled During the Year	**7.37**	603.74
Closing Balance	**5.85**	13.23
TOTAL	**2,548.85**	3,690.03
Note 8		
SHORT TERM PROVISIONS		
Provision for Post Closing Adj. of Business Transfer	**50.00**	50.00
Provision for Slump Sale Expenses	**41.76**	44.40
Provision for Leave Encashment	**14.60**	-
TOTAL	**106.36**	94.40

NOTE 9

FIXED ASSETS

(₹ in Lacs)

Sr. No.	Fixed Assets	Gross Block					Accumulated Depreciation						Net Block	
		Balance as at 1st April 2016	Additions	Acquired through Business Combinations	Deduction/ Impairment	Balance as at 31st March 2017	Balance as at 1st April 2016	Depreciation Charge for the Year*	Impairment	On Acquisitions	On Deduction/ Impairment	Balance as at 31st March 2017	Balance as at 1st April 2016	Balance as at 31st March 2017
A	Tangible Assets													
I	Free Hold Land	19.92	-	-	-	19.92	-	-	-	-	-	-	19.92	19.92
II	Assets Under Lease - Land	100.96	-	-	-	100.96	25.89	3.65	-	-	-	29.55	75.07	71.42
III	Buildings	189.09	-	-		189.09	38.07	5.02	-	-	-	43.10	151.02	146.00
IV	Plant and Equipment	3,018.13	-	198.61	-	3,216.74	897.29	252.15	-	65.36	-	1,214.80	2,120.84	2,001.93
V	Furniture and Fixtures	42.00	-	-	-	42.00	17.87	4.88	-	-	-	22.75	24.13	19.25
VI	Vehicles	151.13	12.62	-	-	163.75	74.75	18.18	-	-	-	92.93	76.38	70.82
VII	Computer	26.40	1.40	-	-	27.80	21.33	4.12	-	-	-	25.45	5.07	2.36
VIII	Electrical Equipment	11.52	4.25	-	-	15.77	2.41	1.46	-	-	-	3.86	9.12	11.91
IX	Lab Equipment	4.27	-	-	-	4.27	0.59	0.43	-	-	-	1.02	3.68	3.25
X	Office Equipment	31.13	2.12	-	-	33.25	22.74	2.76	-	-	-	25.50	8.39	7.75
	TOTAL	3,594.54	20.40	198.61	-	3,813.55	1,100.94	292.65	-	65.36	-	1,458.96	2,493.60	2,354.59
	Previous Year Total	3,737.80	67.21	-	210.46	3,594.54	1,075.02	225.55	0.32	-	199.94	1,100.94	2,662.78	2,493.60

Note-:

1 * The Depreciation of ₹ 208.45 Lakhs has been transferred to Work in Progress of Inventories (Previous Year ₹ 63.78 Lakhs)

2 Depreciation on Mivan Shuttering (Plant & Equiptment) is provided based on the useful lives of the assets of 3 years as estimated by management, after considering its residual value of 20%.

The period of 3 years of useful life is arrived based on the Management assumption that the construction activity will be over in 3 years period after which this machine cannot be used in any other project. as the design of this Machine is tailor made to suit the construction activity carried out for particular project.

3 Vehicles includes Motor Cars of Rs 30.46 Lakhs (Gross) hypothecated against the Vehicle Loan taken from Kotak Mahindra Prime Ltd.

Particulars	As at 31st March, 2017 ₹ in Lacs	As at 31st March, 2016 ₹ in Lacs
NOTE 10		
Non Current Investments		
Long Term Investments		
Investment in Equity Instruments	**2,435.42**	1,541.03
Investment in Equity Instruments (Investment In Related Parties)	**1,332.12**	1,333.12
Investment in Preference Shares	**494.07**	494.07
Investment in Property	**133.37**	133.37
TOTAL	**4,394.98**	3,501.59

Details of Non Current Investments

Sr. No.	Name of the Body Corporate	Trade/ Non Trade	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (₹ in Lacs)		Market Price (₹)	Market Value (₹ in Lacs)	Whether stated at Cost Yes / No	If Answer to Column (15) is 'No' - Basis of Valuation
				31.03. 17	31.03.16			31.03.17	31.03.16	31.03.17	31.03.16				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
(A)	**Investment in Equity Instruments**														
I	The Thane Janta Shakari Bank Limited	Trade	Others	20	20	Unquoted	Fully Paid			0.01	0.01	N.A	N.A	YES	
II	Narmada Clean Tech Ltd (Formerly Bharuch Equa Infrastructure Ltd)	Trade	Others	32,192	32,192	Unquoted	Fully Paid			3.22	3.22	N.A	N.A	YES	
III	Electrosteel Limited	Non-Trade	Others	350,000	350,000	Quoted	Fully Paid			17.54	17.54	4.43	15.51	YES	
IV	HDFC Bank Limited	Non-Trade	Others	120,000	65,000	Quoted	Fully Paid			1,300.08	624.35	1,442.30	1,730.76	YES	
V	IDFC Limited	Non-Trade	Others	180,000	180,000	Quoted	Fully Paid			70.86	70.86	54.50	98.10	YES	
VI	IDFC Bank Limited	Non-Trade	Others	180,000	180,000	Quoted	Fully Paid			101.53	101.53	59.30	106.74	YES	
VII	Coal India Limited#	Non-Trade	Others	200,000	200,000	Quoted	Fully Paid			641.84	641.84	292.80	585.60	YES	
VIII	Repco Home Finance Limited	Non-Trade	Others	45,000	-	Quoted	Fully Paid			300.33	-	702.35	316.06	YES	
IX	Alkem Laboratories Ltd	Non-Trade	Others	-	7,778	Quoted	Fully Paid			-	81.67	-	-	N.A	
	TOTAL									**2,435.42**	**1,541.03**		**2,852.76**		

Sr. No.	Name of the Body Corporate	Trade/ Non Trade	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (₹ in Lacs)		Market Price (₹)	Market Value (₹ in Lacs)	Whether stated at Cost Yes / No	If Answer to Column (15) is 'No' - Basis of Valuation
				31.03. 17	31.03.16			31.03.17	31.03.16	31.03.17	31.03.16				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
(B)	**Investment in Equity Instruments (Related Parties)**														
I	GCIL Finance Limited	Trade	Subsidiary	3,750,000	3,750,000	Unquoted	Fully Paid	100.00%	100.00%	750.00	750.00	N.A	N.A	Yes	
II	GeeCee Business Pvt Ltd	Trade	Subsidiary	26,460	26,460	Unquoted	Fully Paid	63.00%	63.00%	582.12	582.12	N.A	N.A	Yes	
III	GeeCee Logistics & Distributions Pvt Ltd@	Trade	Subsidiary	-	10,000	Unquoted	Fully Paid	0.00%	100.00%	-	1.00	N.A	N.A	Yes	
										1,332.12	**1,333.12**				
2	**Investment in Preference Shares**														
I	Zee Entertainment Enterprises Ltd 6% Pref	Non - Trade	Others	6,670,457	6,670,457	Quoted	Fully Paid			494.07	494.07	9.46	631.03	Yes	
										494.07	**494.07**		**631.03**		
3	**Details of Long Term Other Investments**														
(A)	**Investment in Properties**														
I	Flats at Baroda *	N.A.	Others	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	133.37	133.37	N.A	N.A	Yes	
										133.37	133.37				
	Total									**4,394.98**	**3,501.59**		**3,483.79**		

* No. of Flats are 5 Flats

70000 Shares (previous year 40000 shares) of Coal India Ltd has been kept as margin with brokers.

(@) Refer Note number 28 part B para. 9.

Particular	Non Current Investment	
	31.03.17	31.03.16
Market Value of Quoted Investment (₹)	3,483.79	2,164.87
Book Value of Quoted Investment (₹)	2,926.26	2,031.87
Book Value of Unquoted Investment (₹)	1,468.72	1,469.72

Particulars	As at 31st March, 2017 ₹ in Lacs	As at 31st March, 2016 ₹ in Lacs
NOTE 11		
LONG TERM LOANS & ADVANCES		
Security Deposits		
Unsecured - Considered Good	**65.80**	37.04
TOTAL	**65.80**	37.04
NOTE 12		
OTHER NON-CURRENT ASSETS		
Insurance Claim Receivable	**-**	10.11
Mat Credit Entitlement		
Opening Balance	**102.61**	71.50
Add: addition during the year	**132.69**	45.76
Less: settled during the year	**158.96**	14.65
Closing Balance	**76.34**	102.61
TOTAL	**76.34**	112.72
NOTE 13		
CURRENT INVESTMENTS		
Investment in Mutual Fund	**13,328.35**	-
Investment in Debentures or Bonds	**-**	2,005.13
TOTAL	**13,328.35**	2,005.13

Details of Current Investments

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (₹ in Lacs)		Market Rate as on 31.03.17	Market Value as on 31.03.17	Whether stated at Cost Yes / No	If Answer to Column (13) is 'No' - Basis of Valuation
			31.03.17	31.03.16			31.03.17	31.03.16	31.03.17	31.03.16				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
(A)	**Investment in Mutual Fund**													
I	Birla Sun Life Cash Plus	Others	286,984	-	Unquoted	Fully Paid			728.13	-	260.51	747.63	Yes	
II	Birla Sun Life Cash Plus -Direct Growth	Others	192,844	-	Unquoted	Fully Paid			500.00	-	261.31	503.92	Yes	
III	Birla Sun Life Enhanced Arbitrage Fund	Others	2,920,134	-	Unquoted	Fully Paid			500.00	-	17.25	503.60	Yes	
IV	Bnp Paribas Overnight Fund	Others	64,422	-	Unquoted	Fully Paid			1,605.97	-	2,498.79	1,609.76	Yes	
V	Birla Sun Life Saving Fund (Direct Growth)	Others	955,062	-	Unquoted	Fully Paid			3,000.00	-	320.11	3,057.26	Yes	
VI	Kotak Floater Short Term Fund (Growth)	Others	38,561	-	Unquoted	Fully Paid			1,000.00	-	2,663.81	1,027.19	Yes	
VII	Kotak Floater -Direct Growth	Others	18,758	-	Unquoted	Fully Paid			496.66	-	2,669.38	500.72	Yes	
VIII	Kotak Equity Arbitrage Fund	Others	4,785,126	-	Unquoted	Fully Paid			514.26	-	10.75	514.26	No	Market Price
IX	Reliance Arbitrage Advantage Fund	Others	4,783,016	-	Unquoted	Fully Paid			511.79	-	10.79	516.25	Yes	
X	Reliance Liquid Fund	Others	13,249	-	Unquoted	Fully Paid			510.09	-	3,953.98	523.87	Yes	
XI	Reliance Liquid Fund - Direct Growth	Others	11,543	-	Unquoted	Fully Paid			454.20	-	3,967.36	457.94	Yes	
XII	Reliance Medium Term Fund (Direct Growth)	Others	7,353,266	-	Unquoted	Fully Paid			2,500.00	-	34.69	2,550.83	Yes	
XIII	Sundaram Money Fund - Direct Growth	Others	2,960,943	-	Unquoted	Fully Paid			1,007.26	-	34.30	1,015.46	Yes	
									13,328.35			**13,528.68**		-
(B)	**Investment in Debentures or Bonds**													
I	HDB Financial Services Ltd - NCD	Others	-	50	Unquoted	Fully Paid			-	536.29	NA	NA	Yes	
II	HDFC -Commercial Paper	Others	-	300	Unquoted	Fully Paid			-	1468.84	NA	NA	Yes	
	Total								**-**	**2,005.13**				

Particular	Current Investment	
	31.03.17	31.03.16
Market Value of Quoted Investment (₹)	-	-
Book Value of Quoted Investment (₹)	-	-
Book Value of Unquoted Investment (₹)	13,328.35	2,005.13

Particulars	As at 31st March, 2017 ₹ in Lacs	As at 31st March, 2016 ₹ in Lacs
NOTE 14		
INVENTORIES		
Stock in trade of Securities *	**3,444.54**	977.60
Stock in trade of Trading Goods	**4.46**	-
Building Raw Material**	**92.42**	89.25
Work In Progress		
Land & Construction/Development Work In Progress	**10,489.12**	9,960.10
TOTAL	**14,030.54**	11,026.95

Note :-

* Securities (Mutual Fund) held as stock in trade are valued at the lower of cost and fair value. The cost is computed on FIFO basis.

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

NOTE 15		
TRADE RECEIVABLES		
Trade Receivables Outstanding for a period less than six months from the date they are due for payment		
Unsecured, Considered Good	**1,005.46**	1,280.78
Trade Receivables Outstanding for a period more than six months from the date they are due for payment		
Unsecured, Considered Good	**2,261.42**	692.19
TOTAL	**3,266.88**	1,972.96

NOTE 16		
CASH AND CASH EQUIVALENTS		
(A) Cash and Cash Equivalents		
I. Balances with Banks		
– In Current A/c	**88.86**	389.78
II. Cash on Hand	**8.97**	18.91
III. Fixed Deposits, Maturities Less than 3 Months	**335.00**	12,769.00
(B) Other Bank Balances		
I. Earmarked Balances with Banks (Unpaid Dividend)	**5.85**	13.23
II. Bank Deposits with Maturities more than three and less than twelve months*	**390.00**	785.00
TOTAL	**828.69**	13,975.91

* Fixed Deposit amounting to ₹ 10 Lacs has been kept as a security to Bank Gurantee provided to MSEB for electricty connection.

Particulars	As at 31st March, 2017 ₹ in Lacs	As at 31st March, 2016 ₹ in Lacs
NOTE 17		
SHORT TERM LOANS & ADVANCES		
A. Loans and Advances to Related Parties		
Loan to Subsidiaries*		
Unsecured, Considered Good	-	773.32
B. Other		
Unsecured, Considered Good		
Advance Income Tax (Net of Provision)	**298.85**	298.13
Advance to Suppliers & Service Providers	**183.01**	1,297.85
Other Loan & Advances	**623.00**	410.62
Prepaid Expenses	**21.64**	33.79
TOTAL	**1,126.49**	2,813.71
***Loan to Related Parties Consist :**		
GCIL Finance Ltd.	-	100.00
Geecee Logistics & Distributions Pvt. Ltd.	-	673.32
NOTE 18		
OTHER CURRENT ASSETS		
Interest Accrued	**23.15**	63.47
Retired Assets	**10.52**	10.52
Dividend Receivable	**40.02**	40.02
TOTAL	**73.69**	114.02

Particulars	For the year ended 31st March, 2017 ₹ in Lacs	For the year ended 31st March, 2016 ₹ in Lacs
NOTE 19		
REVENUE FROM OPERATIONS		
Sale of Products		
(I) Revenue From Real Estate Project	**5,879.86**	9,599.52
(II) Power Generation Income	**290.17**	217.54
(III) Interest Income	**53.29**	187.50
(IV) Gain on Sale of Investments	**567.14**	761.99
(V) Dividend	**1,626.33**	2,022.49
VI) Gain & Loss in Derivatives	**(126.19)**	112.01
VII) Sales of Equity Mutual Fund	**929.86**	1,066.64
(VIII) Profit on Land Transfer from Investment to Stock in Trade	**-**	445.61
(IX) Profit on Sale of Property	**-**	6.06
TOTAL	**9,220.46**	14,419.35
NOTE 20		
OTHER INCOME		
Other Interest Income Including FD	**310.80**	186.68
Bad Debts Recovered	**2.20**	-
Miscellaneous Income (Sundry balances written off)	**-**	5.76
TOTAL	**313.00**	192.44

Particulars	For the year ended 31st March, 2017 ₹ in Lacs	For the year ended 31st March, 2016 ₹ in Lacs
NOTE 21		
COST OF REAL ESTATE MATERIALS & DIRECT EXPENSES		
Raw Material		
Opening Stock (A)	**89.25**	153.17
Direct Expenses Related to Project		
Land Cost	**-**	826.29
Legal & Professional Charges	**38.36**	44.13
Employees Benefits	**142.93**	117.19
Material, Structural, Labour & Contract Cost	**3,473.55**	2,331.09
Lease Rental	**(101.22)**	79.26
Depreciation	**208.45**	63.78
Direct Expenses Related to Project (B)	**3762.07**	3461.74
Raw Material		
Less: Closing Stock (C)	**92.42**	89.25
Net Consumption (A+B-C)	**3758.89**	3525.67
NOTE 22		
PURCHASE OF STOCK IN TRADE		
Purchase of Securities	**4,529.86**	4,000.00
TOTAL	**4,529.86**	4,000.00
NOTE 23		
CHANGES IN INVENTORIES		
Changes in Inventories		
Opening Stock*	**982.06**	-
Less: Closing Stock	**3,449.00**	977.60
Changes in Inventories (A)	**(2,466.93)**	(977.60)
Work in Progress		
Opening Stock	**9,960.10**	13,426.04
Less: Closing Stock	**10,489.12**	9,960.10
Changes in Inventories (B)	**(529.02)**	3,465.94
Changes in Inventories (A + B)	**(2,995.95)**	2,488.34

* Includes Opening Stock of Transferor Co. ie.. Geecee Logistics & Distributions Pvt Ltd

Particulars	For the year ended 31st March, 2017 ₹ in Lacs	For the year ended 31st March, 2016 ₹ in Lacs
NOTE 24		
EMPLOYEES BENEFIT EXPENSES		
A) Salaries and Incentives	**112.75**	110.97
B) Contributions to Provident and Other Funds	**5.81**	5.77
C) Other Payment to Employees	**26.39**	25.52
D) Staff Welfare Expenses	**25.79**	22.79
E) Directors Remuneration	**296.29**	165.46
TOTAL	**467.03**	330.52
NOTE 25		
FINANCIAL COSTS		
Interest Paid to Bank & Financial Institution	**0.13**	1.93
Interest Paid to Others	**11.85**	2.30
Bank Charges	**0.46**	0.30
TOTAL	**12.44**	4.53
NOTE 26		
OTHER EXPENSES		
Rent	**34.70**	2.40
Amalgamation Expenses	**1.94**	9.69
CSR Expenses	**3.00**	-
Insurance	**15.00**	11.25
Rates and Taxes, Excluding Taxes on Income	**4.06**	6.78
Power & Fuel	**6.59**	5.67
Repairs and Maintenance Plant & Machinery	**79.05**	28.47
Repairs and Maintenance Others	**2.31**	1.52
Director's Sitting Fees	**4.12**	4.65
Legal & Professional Charges	**93.07**	24.09
Audit Fees	**5.48**	4.65
Travelling Expenses	**58.59**	45.91
Office Expenses	**30.84**	24.37
Vehicle Expenses	**36.68**	33.89
Sales Promotion Expenses	**49.09**	310.18
Impairment of Fixed Assets	**-**	0.32
Brokerage & Commission	**33.45**	111.11
Loss on receipt of Insurance Claim	**3.08**	-
Loss on Decline in Value on Current Investments	**0.08**	-
Other Expenses	**76.62**	67.17
TOTAL	**537.76**	692.10

Particulars	For the year ended 31st March, 2017 ₹ in Lacs	For the year ended 31st March, 2016 ₹ in Lacs
NOTE 27		
EXTRAORDINARY INCOME		
Reversal of Provision for Closing Adj. of Business Transfer	-	450.00
TOTAL	-	450.00

NOTE 28

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

Corporate Information

Geecee Ventures Limited ("the Company") was incorporated on Feb 14,1984. The Company is engaged in the business of real estate development, power generation and financing & investing activities. The Company is domiciled in India and is listed on Bombay Stock Exchange Limited (BSE) and The National Stock Exchange of India Limited (NSE).

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 to the extent notified and guidelines issued by SEBI. The financial statements have been prepared under the historical cost convention on accrual basis, except for income from late payment surcharge which has been accounted on cash basis.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of operations, the Company has ascertained its operating cycle as 12 months for the purpose of current - non-current classification of assets and liabilities. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

Comparative figures do not include the figures of erstwhile Geecee Logistics & Distributions Private Limited which is amalgamated with the Company with effect from April 1, 2014. Consequently, the comparative figures are not comparable with the figures for the year ended March 31, 2017.

2. Use of Estimates

The preparation of financial statements requires the management of the Company to make judgements, estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include costs expected to be incurred in completing the real estate project, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise in accordance with the requirements of the respective accounting standard as may be applicable.

3. Revenue Recognition

a. Revenue from real estate is recognised as per the ICAI Guidance Note on "Accounting for Real Estate Transactions (Revised 2012)" by applying Percentage of Completion Method on the transfer of all significant risks & rewards of the ownership to the buyers and when it is not unreasonable to expect ultimate collection & no significant uncertainty exists regarding the amount of consideration.

Determination of revenues under the percentage of completion method necessarily involves making estimates by the company & such estimates are reviewed and revised periodically by the management, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined.

b. Dividend income is recognised when right to receive dividend is established.

c. Interest income is recognised on accrual basis except interest on delayed payment by trade receivables which are accounted on claim basis.

d. Income on sale of Securities is recognised in the books on the date of settlement.

e. Profit /loss in respect of transactions entered into Derivatives Segment is recognised at the time of settlements of contracts

4. Inventories Valuation

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

b. Inventories of Work in Progress include cost of Land, Premium for development rights, raw material, construction costs and allocated interest and expenses incidental to the projects undertaken by the company and are valued at cost.

c. Security held as Stock in Trade is valued at lower of cost and net realisable value.

5. Fixed Assets

a. Fixed Assets are stated at historical cost less accumulated depreciation and impairment losses. Cost comprises of purchase consideration and other directly attributable cost of bringing the assets to its present location and working condition for its intended use.

b. Capital Work-in-progress is stated at the amount spent up to the date of the balance sheet and no depreciation is provided on the same till the time it is ready for its intended use.

c. Leasehold land is shown at cost, including lease premium paid.

6. Depreciation/Amortisation

a. Depreciation has been charged on Straight Line Method so as to write-off the depreciable cost of the assets over the useful lives prescribed under Schedule II to the Companies Act, 2013 and for the assets acquired prior to April 1, 2014, the carrying amount as on April 1, 2014 is depreciated over the remaining useful life based on an evaluation.

b. Depreciation in respect of Assets whose useful life is less than prescribed in Schedule II of Companies Act 2013, in such cases depreciation is provided over a period of its estimated useful.

c. Depreciation on additions/deletions is being provided on pro-rata basis from the date of such additions/deletions. In case of impairment, depreciation is provided on the revised carrying amount over its remaining useful life. Assets costing less than Rs 5000/- is written off by charging in Profit & Loss in the year of acquisition itself.

7. Borrowing Cost

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

8. Impairment of Assets

An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

As of each balance sheet date, the carrying amount of tangible assets / intangible assets is reviewed for any indication of impairment based on internal / external factors so as to determine–

a. The provision for impairment loss, if any, required, or

b. The reversal, if any, required on impairment which has been recognized in previous periods.

9. Leases

Leasehold land is being amortized over the period of lease

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating lease. Operating lease payments are recognised as an expense in the statement of profit and loss on straight line basis over the lease term, unless there is another systematic basis which is more representative of the time pattern of the lease.

10. Transaction of Foregin Currency Items (Accounting Standard – 11)

a. Transactions of foreign currencies are recorded at the exchange rates prevailing on the date on which transaction took place.

b. Assets and Liabilities related to foreign currency transactions, remaining unsettled at the balance sheet date are translated at the exchange rate prevailing on balance sheet date. Exchange differences are recognized as income or expense in the profit and loss account.

c. Forward exchange contracts, remaining unsettled at the year end, backed by underlying assets or liabilities are also translated at year end exchange rates. The premium or discount arising at the inception of such forward exchange contract (ie. forward exchange contract which is not intended for trading or speculation purposes) are amortized as expense or income over the life of the contract. The company does not have forward contracts and swaps for speculative purposes.

11. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other Investments are classified as non- current investments.

Non – Current Investments are stated at cost. Provision for diminution in the value is made only if such a decline is other than temporary in the opinion of Management. Current Investments are valued at lower of cost and fair value determined on individual investment basis.

The Security Transaction Tax paid on Investment is charged in Profit & Loss Account.

12. Employee Benefits

a) Short-term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, performance incentives, etc. are recognized at actual amounts due in the period in which the employee renders the related service.

b) Post-employment benefits:

(i) Defined Contribution Plans:

Payments made to defined contribution plans such as Provident Fund are charged as an expense as they fall due.

(ii) Defined Benefit Plans:

The cost of providing benefits i.e. gratuity is determined using the Projected Unit Credit Method, with actuarial valuations carried out annually as at the balance sheet date.

(iii) Other long-term employee benefits:

Other long-term employee benefits viz., leave encashment is recognized as an expense in the Statement of Profit and Loss as and when they accrue. The Company determines the liability using the Projected Unit Credit Method, with actuarial valuations carried out as at the balance sheet date.

13. Taxation

Income Tax expenses comprises of current tax and deferred tax. Current tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.

A provision is made for deferred tax for all timing differences arising between taxable incomes and accounting income at currently enacted tax rates. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available to realize the same. However, in case of unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty that sufficient future taxable income will be available to realise the asset.

Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities are offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period .In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of MAT under Income Tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as “MAT Credit Entitlement” under other non-current assets.

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

Provisions are recognized only when the Company has present, legal or constructive obligations as a result of past events, for which it is probable that an outflow of economic benefit will be required to settle the transaction and a reliable estimate can be made for the amount of the obligation. Provisions are recognized and measured by using a substantial degree of estimation.

Contingent liabilities are possible obligations which will be confirmed only by future events, which are beyond the control of the Company and also includes a present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are not recognized but disclosed in the financial statements.

Contingent assets are neither recognized nor disclosed in the financial statements since this may result in the recognition of income that may never be realized.

15. Segment Reporting

Identification of segments:

a) The Company's operating businesses are organized and managed separately according to the nature of services provided, with each segment representing a strategic business unit that offers a separate product.

b) In the context of Accounting Standard 17 on Segment Reporting, issued by the Institute of Chartered Accountants of India, the Company has identified business segment as the primary segment for the purpose of disclosure.

c) The Company operates in a single geographical segment. Hence, secondary geographical segment information disclosure is not applicable.

d) The segment revenues, results, assets and liabilities include the respective amounts identifiable to each of the segment and amounts allocated on a reasonable basis.

Unallocated items:

Unallocated items include income, expenses, assets and liabilities which are not allocated to any reportable business segment.

Segment Policies:

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

16. Cash Flow Statement

Cash Flow Statement is prepared under the "Indirect Method" as prescribed under the Accounting Standard 3 – Cash Flow Statements, whereby net profit before tax & extraordinary items is adjusted for the effects of transactions of non–cash nature and any deferrals or accruals of past or future cash receipts or payments.

Cash and Cash equivalents for the purpose of cash flow statement comprise of cash at bank and in hand and short term investments with original maturity of three months or less.

B. NOTES FORMING PART OF THE ACCOUNTS:

1. Contingent liabilities not provided for as per Accounting Standard 29

(₹ in Lacs)

Sr. No.	Particulars	As on 31.03.2017	As on 31.03.2016
A	**Sales Tax Liabilities**		
i	On account of C Forms (2001-02) (Deposit Rs. 6.44 Lacs)	**10.28**	10.28
ii	C Forms (2007-08,2008-09 & 2009-10)	**3.22**	3.22
iii	On A/c of VAT Reversal 2008-09	**30.92**	30.92
iv	On A/c of VAT Reversal 2009-10	**3.52**	3.52
B	Excise Duty Liabilities (Disputed)(Deposit Rs. 1.20 Lacs)	**8.40**	8.40
C	Entry Tax	**2.46**	2.46
D	Service Tax	**2.35**	2.35
E	Income Tax A.Y. 2010-11	**amount unascertainable**	amount unascertainable
F	Income Tax A.Y. 2011-12	**2.42**	2.42
G	Income Tax A.Y.2013-14	**amount unascertainable**	-
H	Bank Gurantee	**10.00**	10.00

2) Sales Tax Assessments have been completed up to the Accounting year ended 31.03.2008 except for the accounting year 1996-97, 1997-98 and 1998-99. The Company doesn't foresee any additional liability for pending Assessments.

3) Payment to Auditor (Inclusive of Taxes)

(₹ in Lacs)

Sr. No.	Particulars	As on 31.03.2017	As on 31.03.2016
A	Statutory Audit Fees	**3.45**	3.44
B	Tax Audit Fees	**1.15**	1.15
C	Consultation and Certification Fees	**3.08**	0.41

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

a) **Defined Contribution Plan**

Contribution to Defined Contribution Plan, recognized as expense for the year are as under

(₹ in Lacs)

Sr. No.	Particulars	As on 31.03.2017	As on 31.03.2016
A	Employer's Contribution To Provident Fund	**17.61**	16.81
B	Employer's Contribution To Superannuation Fund	**2.36**	2.23
C	Employer's Contribution To Pension Scheme	**4.32**	3.74
D	Employer's Contribution To Employee State Insurance	**0.99**	0.06

Contribution to various funds includes expenses debited in profit & loss accounts as well as capitalized in work in progress of inventories.

b) **Defined benefit plan**

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

(₹ in Lacs)

		Gratuity (Funded)		Leave Encashment	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016
a.	**Reconciliation of opening and closing balances of defined benefit obligation**				
	Defined benefit obligation at beginning of the year	**52.09**	**43.20**	112.29	102.57
	Current Service Cost	**7.75**	**2.59**	11.47	7.81
	Interest Cost	**3.77**	**3.46**	8.79	8.20
	Actuarial (gain)/loss	**24.75**	**2.84**	(1.17)	(5.67)
	Benefits paid	**(10.00)**	**0.00**	(4.77)	(0.62)
	Defined Benefit obligation at year end	**78.36**	**52.09**	126.62	112.29
b.	**Reconciliation of opening and closing balances of fair value of plan assets**				
	Fair value of plan assets at the beginning of the year	**102.95**	**94.86**	Nil	Nil
	Expected return on plan assets	**7.81**	**8.09**	Nil	Nil
	Actuarial (gain)/loss	**(0.40)**	**0.00**	Nil	Nil
	Employer contribution	**0.00**	**0.00**	Nil	Nil
	Benefits paid	**(10.00)**	**0.00**	Nil	Nil
	Fair value of plan assets at year end	**100.35**	**102.95**	Nil	Nil
	Actual return on plan assets	**7.41**	**0.00**	Nil	Nil

(₹ in Lacs)

		Gratuity (Funded)		Leave Encashment	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016
c.	**Reconciliation of fair value of assets and obligation**				
	Fair value of plan assets as at 31st march, 2017	**100.35**	**102.95**	Nil	Nil
	Present Value of obligation as at 31st march, 2017	**78.36**	**52.09**	126.62	112.29
	Over Funded Net Asset (not recognized in balance sheet)	**21.99**	**50.86**	(126.62)	(112.29)
d.	**Expenses recognized during the year**				
	Current service cost	**7.75**	**2.59**	11.47	7.81
	Interest cost	**3.77**	**3.46**	8.79	8.21
	Expected return on plan assets	**(7.81)**	**(8.09)**	0.00	0.00
	Actuarial (gain)/loss	**25.15**	**2.84**	(1.17)	-5.67
	Net Cost	**28.87**	**0.80**	19.10	10.34
e.	**Investment details**	**% invested as at 31st March 2017**	% invested as at 31st March 2016	**As at 31st March 2017**	As at 31st March 2016
	L.I.C. Group Gratuity (Cash Assumption) Policy	**100%**	100%	**Nil**	Nil
f.	**Actuarial assumptions**				
	Mortality Table (L.I.C.)	**31/03/2017 1994-96 (Ultimate)**	31/03/2016 1994-96 (Ultimate)	**31/03/2017**	31/03/2016
	Discount rate (per annum)	**7.50%**	8.00%	**7.50%**	8.00%
	Expected rate of return of plan assets (per annum)	**7.97%**	8.53%	**NIL**	NIL
	Rate of escalation in salary (per annum)	**5.00%**	5.00%	**5.00%**	5.00%

The estimates of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

5) Disclosure with regard to dues to micro & small enterprises

Based on the information available with the Company and has been relied upon by the auditors, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, no disclosures relating to amounts unpaid as at the period ended 31st March, 2017 together with interest paid /payable is required to be furnished.

6) Segmental Information

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

(₹ in Lacs)

Particulars	As at 31st March, 2017			Total	As at 31st March, 2016			Total
	Power	Financing	Real Estate		Power	Financing	Real Estate	
NET REVENUE								
External Sales/Income	**290.17**	**3050.43**	**5879.86**	9220.46	217.54	4,135.21	10,066.60	14,419.35
Inter Segment Sales	**-**	**-**	**-**	-	-	-	-	-
Total Revenue	**290.17**	**3050.43**	**5879.86**	9220.46	217.54	4,135.21	10,066.60	14,419.35
RESULT								
Segment Result	**82.62**	**450.95**	**2366.73**	2900.30	74.54	781.23	2,512.33	3,368.10
Unallocated Corporate Expenses				(127.46)				(147.14)
Operating Profit				2772.84				3,220.96
Finance Expense				(11.98)				(4.53)
Other Income				313.00				192.44
Income Tax (Including Deffered Tax)				(270.23)				(209.82)
Profit from Ordinary Activities				2803.63				3,199.05
Extra-ordinary & Exceptional Income/(Loss)				0.00				455.28
Net Profit after tax				2803.63				3,654.32
OTHER INFORMATION								
Segment Assets	2082.58	21266.88	14243.29	37592.75	2,098.67	7,375.75	12,725.44	22,199.86
Unallocable Assets	-	-	-	1953.60	-	-	-	15,853.76
Total Assets	**2082.58**	**21266.88**	**14243.29**	**39546.35**	**2,098.67**	**7,375.75**	**12,725.44**	**38,053.62**
Segment Liabilities	14.02	0.80	2799.38	2814.19	6.30	-	4,008.41	4,014.71
Unallocable Corporate Liabilities	-	-	-	956.66	-	-	-	928.55
Total Liabilities	**14.02**	**0.80**	**2799.38**	**3770.85**	**6.30**	**-**	**4008.41**	**4943.26**
Capital Expenditure	-	-	5.47	5.47	-	1.48	65.73	67.21
Unallocated Capital Expenditure				14.92				-
Depreciation	114.22	-	7.88	122.10	114.53	-	8.26	122.79
Unallocated Depreciation for the Year				27.47				38.98

7) Earnings Per Share

As per Accounting Standard 20, Earnings Per Share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the Weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The details of calculation of the basic and diluted earnings per share are stated below:-

Particulars	Year ended March, 2017	Year ended March, 2016
Profit/(Loss) after taxation for the year (before extraordinary items)	**2803.63**	3204.32
Add :- Extraordinary items	**0.00**	450.00
Profit/(Loss) after taxation for the year (including extraordinary items)	**2803.63**	3654.32
Weighted average number of equity shares outstanding during the period (Basic & Diluted)	**21726543**	21726543
Face Value per share	**₹ 10/-**	₹ 10/-
EPS before extraordinary items (Basic & Diluted)	**12.90**	14.75
EPS including extraordinary items (Basic & Diluted)	**12.90**	16.82

8) Scheme of amalgamation

Geecee Logistics & Distributions Private Limited a wholly owned subsidiary of the Company amalgamated with the Company pursuant to the Scheme of Amalgamation (Scheme) sanctioned by the Honourable High Court of Bombay vide its order's dated July 01, 2016 received on July 17, 2016 and filed with the Registrar of Companies on August 03, 2016.

The amalgamation has been accounted as per the Scheme which is 'Pooling of Interest' Method as referred in Accounting Standard 14 "Accounting for Amalgamation".

In accordance with the Scheme and as per the approval of Honourable High Court of Bombay:

a. The Scheme is effective on August 03, 2016 with an appointed date being April 01, 2014. As the financial statements for previous year ended March 31, 2016 have been already approved by the shareholders of the Company, the previous year balances have not been restated and all the relevant accounting entries with respect to the Scheme have been accounted for on April 01, 2016 and consequently, the deficit in the statement of profit and loss of transferor company for the period April 01, 2014 to March 31, 2016 has been transferred to the opening profit and loss of the Company.

b. All assets, liabilities, reserves, rights and obligation of Geecee Logistics & Distributions Private Limited have been transferred to and vested with effect from appointed date.

c. All assets, liabilities, reserves of Geecee Logistics & Distributions Private Limited have been recorded at their respective book values as on appointed date and the intercompany balances are eliminated.

d. The entire Paid up Share Capital of Geecee Logistics & Distributions Private Limited stands cancelled.

e. Upon the Scheme being effective: The authorised share capital of the Geecee Logistics & Distributions Private Limited is merged with the Geecee Ventures Limited without payment of

additional fees and duties and hence the authorised share capital of the Geecee Ventures Limited stands change to Rs 50,50,000,000 divided into 5,05,00,000 equity shares of Rs 10 each.

f. Geecee Logistics & Distributions Private Limited stands dissolved without being wound up from the effective dates.

g. Details of assets and liabilities acquired on amalgamation

LIABILITIES	AMOUNT (₹ in Lacs)
Short-term borrowings	532.59
Trade payables	0.90
Other current liabilities	0.23
Short-term Provisions	0.02
TOTAL	**533.74**
ASSETS	
Non-current investments	
Inventories	82.42
Trade receivables	325.67
Cash and cash equivalents	1.49
Short-term loans and advances	113.86
Other current assets	0.06
TOTAL	**523.50**

9) Related Party Transactions

a) Name of related parties identified as per Accounting Standard-18:-

S.No.	Category	Name of Related Party
1	Key Managerial Personnel	Gaurav Shyamsukha
		VV Sureshkumar
		Nilesh Kala (resigned w.e.f 30/11/2016)
		Dipyanti Kanojia
2	Subsidiary Companies (direct holding)	GCIL Finance Limited
		Geecee Business Private Limited
3	Subsidiary Companies (indirect holding)	Retold Farming Private Limited
		Neptune Farming Private Limited
		Oldview Agriculture Private Limited
4	Associate Companies (by virtue of common directorship)	Elrose Mercantile Pvt Ltd
		Four Dimension Securities (I) Ltd.
		Winro Commerical (India) Ltd.

b) **The following transactions were carried out with related parties in the ordinary course of business:**

(₹ in Lacs)

Nature of transactions	(a) Subsidiaries		(b) Associate Company		(c) Key managerial Personnel	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Expenses :						
Interest, Rent & other						
Elrose Mercantile Pvt. Ltd.			2.40	2.40		
Brokerage						
Four Dimension Securities (I) Ltd.			7.99	4.34		
Remuneration (including perquisites) Refer note 1 below						
Gaurav Shyamsukha					160.95	40.95
VV Sureshkumar					46.46	37.67
Nilesh Kala					39.73	34.17
Dipyanti Kanojia					4.89	2.19
Income :						
Interest						
GCIL Finance Ltd.	26.63	93.87				
Outstanding :						
Payable						
Elrose Mercantile Pvt. Ltd.			0.54	0.54		
Four Dimension Securities (I) Ltd.			0.80	-		
Receivable						
Four Dimension Securities (I) Ltd.			-	0.54		
Outstanding Loans & advances						
GCIL Finance Ltd	-	100.00				
Loan Given						
GCIL Finance Ltd	1335.00	0.00				
Loan Received Back						
GCIL Finance Ltd	1435.00	1400.00				
Reimbursement of Expenses						
Elrose Mercantile Pvt. Ltd.			0.003	0.00		

Note:

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

10) As per section 135 of the Companies Act, 2013 read with relevant rules thereon, the Company was required to spend Rs 32.77 Lakh on Corporate Social Responsibility (CSR) activities during FY 2016-17, against which the Company has spent Rs 3.00 Lakh during the year under review as contribution to Olympic Gold Quest for promoting Olympic sports & games.

11) Quantitative Details

i) Traded Securities

		Current Year		Previous Year	
		Qty	Value (₹ in Lacs)	Qty	Value (₹ in Lacs)
a)	**Opening Stock**				
	Equity Oriented Mutual Funds	**8697215.15**	**977.60**	0.00	0.00
	Total	**8697215.15**	**977.60**	0.00	0.00
b)	**Purchases**				
	Equity Oriented Mutual Funds	**17418465.14**	**4529.86**	18186609.8	4000.00
	Total	**17418465.14**	**4529.86**	18186609.8	4000.00
c)	**Sales**				
	Equity Oriented Mutual Funds	**8697215.15**	**929.86**	9489394.65	1066.64
	Total	**8697215.15**	**929.86**	9489394.65	1066.64
d)	**Closing Stock**				
	Equity Oriented Mutual Funds	**17418465.14**	**3444.54**	8697215.15	977.60
	Total	**17418465.14**	**3444.54**	8697215.15	977.60

12. Additional Information pursuant to provisions of Paragraph 5 of Schedule III of the Companies Act, 2013

S.No.	Particulars	As at 31.03.2017	As at 31.03.2016
1.	CIF Value of Imports of Capital Goods	154.66 Lacs + 17.02 Lacs (Advance against import)	153.39 Lacs
2.	CIF Value of Imports of Raw Materials	Nil	Nil
3.	Expenditure in foreign currency on accrual basis	Nil	Nil
	---Professional Charges	Nil	Nil
	---On account of Travelling	37.71 Lacs	33.03 Lacs
	---Exhibition Charges	9.35 Lacs	Nil
4.	Earning in Foreign Currency	Nil	Nil

13. Disclosures pursuant to the regulation 34 (3) of the Listing Agreement:

Particulars	Loans & Advances in the Nature of Loans	
Loans to Subsidiaries	**Outstanding as on 31.03.2017**	**Maximum Amount Outstanding during the year**
1. GCIL Finance Ltd. – Wholly owned subsidiary	**0.00**	**755.00 (Lacs)**

14. Disclosure of Specified Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 30th December 2016 pursuant to MCA Notification No. G.S.R. 308 (E) dated 30th March 2017:

	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	1382500	766874	2149374
(+) Permitted Receipts	-	813000	813000
(-) Permitted Payments	432500	397598	830098
(-) Amount deposited in Banks	950000	-	950000
Closing cash in hand as on 30.12.2016	-	1182276	1182276

15. In the opinion of the Board of Directors of the Company, all current assets have a value on realization in the ordinary course of Company's business at least equal to the amount at which they are stated and the provisions for all known liabilities are adequately made and are not in excess of the amount reasonably necessary.

Balances of trade receivables, trade payables and loans and advances are subject to confirmation from respective parties.

16. Previous Year's Figures have been regrouped /rearranged, wherever necessary to conform to current year's classification disclosure.

As per our report of even date

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

Place: Mumbai
Date: 18.05.2017

For GeeCee Ventures Limited

Gaurav Shyamsukha — Whole Time Director
VV Sureshkumar — Whole Time Director
Ashish Ranka — Chief Financial Officer
Dipyanti Kanojia — Company Secretary

Place: Mumbai
Date: 18.05.2017

INDEPENDENT AUDITOR'S REPORT

To
The Members of

GEECEE VENTURES LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of GeeCee Ventures Limited('the Holding Company') and its subsidiaries (collectively referred to as 'the Company' or 'the Group'), comprising the Consolidated Balance Sheet as at 31 March 2017, 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 the consolidated financial statements in terms of the requirements of the Companies Act, 2013 ('the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated 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 Companies Act, 2013 (hereinafter referred to as 'the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. The Board of Directors of the Company is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the 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 auditors' 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. 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 is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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 consolidated

state of affairs of the Company, as at 31 March 2017, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Other Matters

We did not audit the financial statement of four subsidiaries, whose Financial Statements reflect the group's share of total assets of 734.94 lacs as on 31st March, 2017, the group's share of total revenue of 10.53 lacs and net cash outflow amounting to 0.11 lacs for the year ended on that date, as considered in the Consolidated Financial Statements. Our opinion is not qualified in respect of the above said matter.

Report On Other Legal And Regulatory Requirements

1. As required by sub-section 3 of Section 143 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.
   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. 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.
   e. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2017 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its subsidiary, none of the Directors of the Group companies is disqualified as on 31 March 2017 from being appointed as a Director of that company in terms of sub-section 2 of Section 164 of the Act.
   f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'; and
   g. With respect to the other matters to be included in the Auditors' 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 group has disclosed the impact of pending litigations on its financial position in its financial statements.
      ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivatives 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.
      iv. The Company has provided requisite disclosures in the consolidated financial statements as to holdings as well as dealing in specified bank notes during the period from 8th November, 2016 to 30th December, 2016 .Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

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

CA Gaurav Sarda
(Partner)
Membership No. 110208

Place: Mumbai
Date: May 18, 2017

ANNEXURE TO THE AUDITORS' REPORT

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2017, we have audited the internal financial controls over financial reporting of GeeCee Ventures Limited ('the Holding Company') and its subsidiary companies , as of that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding Company and its subsidiary companies, are 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 ('ICAI'). 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 (the 'Guidance Note') issued by ICAI 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 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 auditors' judgment, 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 Holding Company and its subsidiary companies, have, 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 31 March 2017, 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 ICAI.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to four subsidiary companies, is based on the corresponding reports of the auditors of such companies.

For **SARDA AND PAREEK**
Chartered Accountants
FRNo.109262W

CA Gaurav Sarda
(Partner)
Membership No. 110208

Place: Mumbai
Date: May 18, 2017

Consolidated Balance Sheet as at 31st March, 2017

Particulars	Note No.	As at 31st March, 2017 ₹ in Lacs	As at 31st March, 2016 ₹ in Lacs
EQUITY AND LIABILITIES			
Shareholders' Funds			
A) Share Capital	1	**2,172.65**	2,172.65
B) Reserves & Surplus	2	**35,053.24**	31,850.76
Minority Interest	3	**218.65**	237.11
Non Current Liabilities			
A) Long - Term Borrowings	4	**0.00**	5.88
B) Deferred Tax Liabilities (Net)	5	**431.56**	513.91
C) Long - Term Provisions	6	**112.20**	120.60
Current Liabilities			
A) Trade Payables	7		
i) Dues of Micro & Small Enterprises		**0.00**	0.00
ii) Dues of Creditors other than Micro & Small Enterprises		**488.49**	437.89
B) Other Current Liabilities	8	**2,552.00**	3,712.32
C) Short-Term Provisions	9	**114.24**	99.91
		41,143.03	39,151.02
ASSETS			
A) Fixed Assets	10		
i) Tangible Assets		**2,900.91**	3,228.80
ii) Intangible Assets		**106.86**	106.86
B) Non-Current Investments	11	**3,717.48**	2,928.60
C) Long-Term Loan & Advances	12	**121.07**	82.28
D) Other Non Current Assets	13	**249.19**	218.02
Current Assets			
A) Current Investments	14	**13,437.35**	2,218.07
B) Inventories	15	**14,030.54**	10,930.04
C) Trade Receivables	16	**3,266.88**	2,346.57
D) Cash & Cash Equivalents	17	**947.36**	14,216.60
E) Short-Term Loans & Advances	18	**2,273.24**	2,737.79
F) Other Current Assets	19	**92.14**	137.40
		41,143.03	39,151.02
Significant Accounting Policies & Notes to the Financial Statements	**30**		

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

As per our report of even date attached

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

Place: Mumbai
Date: 18.05.2017

For GeeCee Ventures Limited
Gaurav Shyamsukha — Whole Time Director
VV Sureshkumar — Whole Time Director
Ashish Ranka — Chief Financial Officer
Dipyanti Kanojia — Company Secretary

Place: Mumbai
Date: 18.05.2017

Consolidated Statement of Profit & Loss for the year ended 31st March, 2017

Particulars		Note No.	For the Year Ended 31st March, 2017 ₹ in Lacs	For the Year Ended 31st March, 2016 ₹ in Lacs
I	Revenue from Operations	20	**9,629.16**	14,422.65
II	Other Income	21	**326.13**	290.67
III	Total Revenue		**9,955.28**	14,713.32
IV	Expenses			
	Cost of Real Estate Material	22	**3,758.89**	3,446.62
	Cost of Purchase	23	**4,529.86**	4,000.00
	Changes in Inventories	24	**(3097.33)**	2,570.72
	Employee Benefit Expenses	25	**501.91**	380.54
	Financial Costs	26	**12.49**	4.75
	Depreciation	10	**208.51**	255.18
	Other Expenses	27	**565.02**	710.30
	Total Expenses		**6,479.35**	11,368.12
V	Profit Before Exceptional and Extraordinary Items and Tax(III-IV)		**3,475.94**	3,345.21
VI	Exceptional Items (Prior Period Income)	28	**-**	5.28
VII	Profit Before Extraordinary Items and Tax (V+VI)		**3,475.94**	3,350.48
VIII	Extraordinary Income	29	**-**	450.00
IX	Profit Before Tax (VII+VIII)		**3,475.94**	3,800.48
X	Tax Expenses			
	1. Current Tax		**543.87**	323.63
	2. Mat Credit Entitlement		**(67.55)**	(6.07)
	3. Deferred Tax		**(82.34)**	(67.59)
	4. Tax in Respect of Earlier Years		**(134.76)**	(38.78)
XI	Minority Interest		**(18.46)**	(6.14)
XII	Profit for the period (IX-X-XI)		**3,235.19**	3,595.43
XIII	Earnings per equity shares (Face Value of Rs.10/- Each Share)			
	Excluding Extraordinary Items			
	(1) Basic		**14.89**	14.48
	(2) Diluted		**14.89**	14.48
	Including Extraordinary Items			
	(1) Basic		**14.89**	16.55
	(2) Diluted		**14.89**	16.55
Significant Accounting Policies & Notes to the Financial Statements		**30**		

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

As per our report of even date attached

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

Place: Mumbai
Date: 18.05.2017

For GeeCee Ventures Limited
Gaurav Shyamsukha — Whole Time Director
VV Sureshkumar — Whole Time Director
Ashish Ranka — Chief Financial Officer
Dipyanti Kanojia — Company Secretary

Place: Mumbai
Date: 18.05.2017

Consolidated Cash Flow Statement for the year ended 31st March 2017

		Year ended 31st March, 2017 ₹ in Lacs		Year ended 31st March, 2016 ₹ in Lacs	
A	**Cash Flow From Operating Activities**				
	Net Profit Before Tax, Exceptional & Extraordinary Items		**3,475.94**		3345.21
	Provision for Leave Encashment	**6.20**		18.03	
	Impariment of Assets	**-**		0.32	
	Provision for Standard Assets	**2.36**		-	
	Depreciation	**208.51**		255.18	
	Interest Expenses	**12.49**		4.75	
	Accumulated Losses of GeeCee Logistics	**(32.71)**		-	
	Loss on Sale of Property	**1.54**		-	
	Dividend Received	**(1,627.63)**		(2,023.62)	
	Gain on Sale of Investment	**(971.02)**		(792.29)	
	Preliminary Expenses	**-**	**(2,400.27)**	0.08	(2,537.55)
	Operating Profit Before Working Capital Changes		**1,075.67**		807.66
	Adjustment For :-				
	Decrease / (Increase) in Trade Receivables	**(920.31)**		(1,844.23)	
	Decrease / (Increase) in Inventories	**(2,957.42)**		2,698.40	
	Decrease / (Increase) in Current Investments	**(11,219.28)**		-	
	Decrease /(Increase) in Loans And Advances	**(495.00)**		(155.07)	
	(Decrease) / Increase in Provisions	**(2.63)**		(573.37)	
	Decrease /(Increase) in Current Assets	**982.19**		(89.36)	
	(Decrease) / Increase in Current Liabilties	**(1,158.03)**		(1,395.91)	
	(Decrease) / Increase in Trade Payables	**50.60**	**(15,719.90)**	201.74	(1157.81)
	Cash Generated from Operation Before Exceptional & Extra-Ordinary Items		**(14,644.23)**		(350.15)
	Exceptional Items	**-**		5.28	
	Extra-Ordinary Items	**-**		450.00	
	Cash Generated from Operation	**(14,644.23)**		(350.15)	
	Direct Tax Paid	**(388.90)**	**(15,033.13)**	(340.41)	(235.28)
	Net Cash from Operating Activities		**(15,033.13)**		(235.28)

	Year ended 31st March, 2017 ₹ in Lacs		Year ended 31st March, 2016 ₹ in Lacs	
B Cash Flow From Investing Activities				
Purchase of Fixed Assets	**(23.70)**		(137.26)	
Sale of Investment	**1,962.69**		2,590.46	
Purchase of Investment	**(1,782.08)**		(3,693.24)	
Fixed Deposits placed with banks having maturity over three months	**(489.50)**		(985.00)	
Fixed Deposits with banks matured having maturity over three months	**985.00**		410.00	
Dividend Received	**1,627.63**		2,023.62	
Sale of Fixed Assets	**-**	**2,280.04**	68.80	277.37
Net Cash From Investing Activities		**2,280.04**		277.37
C Cash Flow From Financing Activities				
Issue of Share Warrants	**-**		729.00	
Proceeds from Borrowings	**-**		14.45	
Repayment of Borrowings	**(8.16)**		(14.16)	
Interest Paid	**(12.49)**		(4.70)	
Interim Dividend paid (including Tax)	**-**		(392.24)	
Dividend paid (including Tax)	**-**	**(20.65)**	(343.50)	(11.15)
Net Cash From Financing Activities		**(20.65)**		(11.15)
Net Change in Cash and Cash Equivalents (A+B+C)		**(12,773.74)**		30.94
Cash and Cash Equivalents - Opening Balance		**13,231.60**		13,200.66
Cash and Cash Equivalents - Closing Balance		**457.86**		13,231.60
Reconciliation Statement of Cash and Bank Balances				
Cash and Cash Equivalents - Closing Balance as per above		**457.86**		13,231.60
Add: Short Term Bank Deposits having maturity of more than three months but less than Twelve Months		**489.50**		985.00
Cash and Bank Balances at the end of the year		**947.36**		14,216.60

As per our report of even date attached

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

Place: Mumbai
Date: 18.05.2017

For GeeCee Ventures Limited
Gaurav Shyamsukha — Whole Time Director
VV Sureshkumar — Whole Time Director
Ashish Ranka — Chief Financial Officer
Dipyanti Kanojia — Company Secretary

Place: Mumbai
Date: 18.05.2017

NOTES forming Part of Consolidated Balance Sheet as at 31st March, 2017

₹ in Lacs

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number	₹	Number	₹
NOTE 1				
SHARE CAPITAL				
Authorised	**50500000**	**5050.00**	50000000	5000.00
Issued, subscribed and paid up				
Equity Shares of ₹ 10/- each	**21726543**	**2172.65**	21726543	2172.65
	21726543	**2172.65**	21726543	2172.65

None of the equity shares are reserved for issue under any option & contract/commitment for sale of shares / disinvestment.

There are no securities issued which are convertible into equity/preference shares.

Rights of Equity Shareholders

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

Movement in Share Capital

Particulars	Equity Shares (2016-2017)		Equity Shares (2015-2016)	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	**21,726,543.00**	**2,172.65**	19,026,543.00	1,902.65
Shares Issued during the year	**-**	**-**	2,700,000.00	270.00
Shares bought back during the year	**-**	**-**	-	-
Shares outstanding at the end of the year	**21,726,543.00**	**2,172.65**	21,726,543.00	2,172.65

More than 5% Shareholding

Name of Shareholder	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rohit Kothari *	**3464844**	**15.95**	-	-
Saraswati Commercial (India) Limtied *	**2537967**	**11.68**	-	-
Arti Shyamsukha	**2462426**	**11.33**	1352065	6.22
New Age Energy India Pvt. Ltd	**1340867**	**6.17**	1340867	6.17
Aroni Commercial Ltd	**-**	**-**	2350919	10.82
Arti Shyamsukha (Jointly with Harisingh Shyamsukha)	**-**	**-**	1110361	5.11

*** Previous year holding is less than 5%**

Disclosure for each class of Shares

Particulars	Year (Aggregate No. of Shares)				
	2016-17	2015-16	2014-15	2013-14	2012-13
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	**-**	-	-	-	-
Fully paid up by way of bonus shares	**-**	-	-	-	-
Shares bought back	**-**	-	-	-	1,249,781.00

Particulars	**As at 31st March, 2017 ₹ in Lacs**	As at 31st March, 2016 ₹ in Lacs
NOTE 2		
RESERVES & SURPLUS		
Capital Reserve		
Opening Balance	**202.24**	202.24
Closing Balance	**202.24**	202.24
Capital Redemption Reserve		
Opening Balance	**565.00**	565.00
Closing Balance	**565.00**	565.00
Securities Premium		
Opening Balance	**1,579.97**	877.97
Add: Securities Premium on issue of new Shares*	**-**	702.00
Closing Balance	**1,579.97**	1,579.97
General Reserve		
Opening Balance	**13,746.61**	13,596.61
Add: Transfer From Profit & Loss Statement	**-**	150.00
Closing Balance	**13,746.61**	13,746.61
Special Reserve		
Opening Balance	**242.92**	227.92
Add: Transfer from Profit & Loss Statement	**73.00**	15.00
Closing Balance	**315.92**	242.92

Particulars	As at 31st March, 2017 ₹ in Lacs	As at 31st March, 2016 ₹ in Lacs
Surplus		
Profit & Loss Statement Opening Balance	**15,514.02**	12,475.83
Add: Net Profit After Tax from Profit Loss Statement	**3,235.19**	3,595.43
Less: Accumulated Losses of Geecee Logistics	**32.71**	-
Less: Transfer to General Reserves	**-**	150.00
Less: Interim Dividend Paid	**-**	325.90
Less: Tax on Interim Dividend Paid	**-**	66.35
Less: Transfer to Special Reserves	**73.00**	15.00
Closing Balance	**18,643.50**	15,514.02
	35,053.24	31,850.76

Note :- *Increase of Security Premium is on account of conversion of 270000 share warrants into share capital which were issued at a premium of ₹ 26.

NOTE 3

MINORITY INTEREST

Opening Balance	**237.11**	243.25
Profit & Loss during the year	**(18.46)**	(6.14)
Closing Balance	**218.65**	237.11

NOTE 4

LONG TERM - BORROWINGS

Secured Loan

Kotak Mahindra Prime Limited (Secured by Motor Car Purchased)	**-**	5.88
	-	5.88

Note - Vehicle loan from Kotak Mahindra Prime Ltd is secured by hypothecation of motorcar. Details of terms of repayment & security provided:

	Terms of Repayment	Security Provided
1)	KOTAK MAHINDRA PRIME LIMITED - 1st Loan 35 Equated Monthly Installments (EMI) of Rs 47776; Number of Installments outstanding as at 31st March 2017: 12 , 31st March 2016 : 24	Secured by hypothecation of motorcar
2)	KOTAK MAHINDRA PRIME LIMITED - 2nd Loan 36 Equated Monthly Installments (EMI) of Rs 29453; Number of Installments outstanding as at 31st March 2017: 02 , 31st March 2016 : 14	Secured by hypothecation of motorcar

Particulars	As at 31st March, 2017 ₹ in Lacs	As at 31st March, 2016 ₹ in Lacs
NOTE 5		
DEFERRED TAX LIABILITIES (NET)		
Deferred Tax Liability		
On A/c of Depreciation	**611.25**	690.25
Deferred Tax Assets		
On A/c of Business Loss	**(117.25)**	(117.09)
On A/c of Provision for Standard & Substandard Assets	**(2.43)**	(1.70)
On A/c of Leave Encashment	**(43.87)**	(41.43)
On A/c of Entry Tax	**(16.13)**	(16.13)
TOTAL	**431.56**	513.91
NOTE 6		
LONG TERM PROVISIONS		
A. **Provision for Employees Benefit**		
Leave Encashment		
Opening Balance	**120.60**	102.56
Add: During The Year	**21.57**	19.79
Less: Utilised	**15.37**	1.76
Less: Transferred to Short Term Provisions	**14.60**	-
TOTAL	**112.20**	120.60
NOTE 7		
TRADE PAYABLES		
i) Dues of Micro & Small Enterprises	**–**	–
ii) Dues of Creditors other than Micro & Small Enterprises		
A. Trade Payables	**195.87**	314.46
B. Outstanding Expenses	**292.62**	123.44
TOTAL	**488.49**	437.89

Particulars	As at 31st March, 2017 ₹ in Lacs	As at 31st March, 2016 ₹ in Lacs
NOTE 8		
OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Debt	**5.90**	8.18
Interest Accrued but not due on borrowings	**0.04**	0.09
Statutory dues	**19.23**	43.68
Salary & Reimbursements	**-**	2.48
Advances from Customer	**2,363.05**	3,544.01
Retention Money	**148.84**	94.86
Other Payables	**9.09**	5.79
Unclaim Dividend		
Opening Balance	**13.23**	5.67
Add: During the year	**-**	611.30
Less: Settled during the year	**7.37**	603.74
Closing Balance	**5.85**	13.23
TOTAL	**2552.00**	3712.32
NOTE 9		
SHORT TERM PROVISIONS		
Provision for Standard Assets		
Opening Balance	**5.51**	45.80
Add: Addition during the year	**2.36**	-
Less: Settled during the year	**-**	40.29
Closing Balance*	**7.87**	5.51
Provision for Post Closing Adj. of Business Transfer	**50.00**	50.00
Provision for Slump Sale Expenses	**41.76**	44.40
Provision for Leave Encashment	**14.60**	-
TOTAL	**114.24**	99.91
Note-*		
Provision for Standard Assets	**3.87**	1.51
Provision for NPA	**4.00**	4.00
TOTAL	**7.87**	5.51

NOTE 10

FIXED ASSETS

(₹ in Lacs)

Sr. No.	Fixed Assets	Gross Block				Accumulated Depreciation						Net Block	
		Balance as at 1st April 2016	Additions	Deduction/ Impairment	Balance as at 31st March 2017	Balance as at 1st April 2016	Depreciation Charge for the Year*	Impairment	Other Adjustment	On Deduction/ Retirement	Balance as at 31st March 2017	Balance as at 1st April 2016	Balance as at 31st March 2017
A	Tangible Assets												
I	Free Hold Land	118.25	-	-	118.25	-	-	-	-	-	-	118.25	118.25
II	Assets Under Lease - Land	100.96	-	-	100.96	25.89	3.65	-	-	-	29.55	75.07	71.42
III	Buildings	189.09	-	-	189.09	38.07	5.02	-	-	-	43.10	151.02	146.00
IV	Plant And Equipment	3,213.44		-	3,213.44	962.65	252.15	-	(3.30)	-	1,211.50	2,250.78	2,001.93
V	Furniture And Fixtures	51.50	-	-	51.50	25.39	5.68	-	-	-	31.07	26.11	20.43
VI	Vehicles #	193.50	12.62	-	206.12	91.87	23.71	-	-	-	115.58	101.62	90.54
VII	Computer	26.91	1.40	-	28.31	21.67	4.27	-	-	-	25.94	5.23	2.37
VIII	Electrical Equipment	11.52	4.25	-	15.77	2.41	1.46	-	-	-	3.86	9.12	11.91
IX	Lab Equipment	4.27	-	-	4.27	0.59	0.43	-	-	-	1.02	3.69	3.26
X	Office Equipment	31.13	2.12	-	33.25	22.74	2.76	-	-	-	25.50	8.39	7.75
XI	Office Premises	710.13	-	-	710.13	230.60	52.46	-	-	-	283.06	479.53	427.07
	TOTAL (A)	4,650.70	20.40	-	4,671.09	1,421.89	351.59	-	(3.30)	-	1,770.18	3,228.80	2,900.91
B	Intangible Assets Under Development												
I	Goodwill	106.86	-	-	106.86	-	-	-	-	-	-	106.86	106.86
	TOTAL (A+B)	**4,757.56**	**20.40**	**-**	**4,777.95**	**1,421.89**	**351.59**	**-**	**(3.30)**	**-**	**1,770.18**	**3,335.66**	**3,007.77**
		4,889.02	137.26	268.74	4,757.55	1,302.55	318.96	0.32	-	199.94	1,421.89	3,586.47	3,335.66

Notes:

1 *Depreciation has been capitalized of ₹ 208.45 Lacs in Work in Progress (Previous Year ₹ 63.78 Lakhs).

2 Depreciation on Mivan Shuttering (Plant & Equipment) & Hoist (Plant & Equipment) is provided based on the useful lives of the assets of 3 years & 2 years respectively as estimated by management, after considering their residual value of 20%.

The useful life is arrived based on the Management assumption that the construction activity will be over in 3 years period & 2 years (from purchase of Hoist) after which these machines cannot be used in any other project ,as the design of these machines is tailor made to suit the construction activity carried out for particular project.

3 # Vehicles includes Motor Cars of ₹ 30.46 Lacs (Gross) hypothecated against the Vehicle Loan taken from Kotak Mahindra Prime Ltd.

Particulars	As at 31st March, 2017 ₹ in Lacs	As at 31st March, 2016 ₹ in Lacs
NOTE 11		
NON CURRENT INVESTMENTS		
A) Investment in Property	**728.98**	770.32
B) Investment in Equity instruments	**2,479.24**	1,654.21
C) Investment in Preference Shares	**494.07**	494.07
D) Investment in Mutual Funds	**15.20**	10.00
TOTAL	**3,717.48**	2,928.60

Details of Non Current Investments

Sr. No.	Name of the Body Corporate	Trade/ Non-Trade	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Amount (₹ in Lacs)		Market Price 31.03.17	Market Value (₹ in Lacs) 31.03.17	Whether stated at Cost Yes / No	If Answer to Column (15) is 'No' - Basis of Valuation
				31.03.17	31.03.16			31.03.17	31.03.16				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
A.	**Investment in Properties**												
I	Flats at Baroda #	N.A.	Others	N.A.	N.A.	N.A.	N.A.	728.98	770.32			YES	
								728.98	**770.32**				
(B)	**Investment in Equity Instruments**												
I	The Thane Janta Shakari Bank Limited	Trade	Others	20.00	20.00	Unquoted	Fully Paid	0.01	0.01	N.A	N.A	Yes	
II	Narmada Clean Tech Ltd (Formerly Bharuch Equa Infrastructure Ltd)	Trade	Others	32,192.00	32,192.00	Unquoted	Fully Paid	3.22	3.22	N.A	N.A	Yes	
III	Electrosteel Limited	Non-Trade	Others	350,000.00	350,000.00	Quoted	Fully Paid	17.54	17.54	4.43	15.51	Yes	
IV	Coal India Limited##	Non-Trade	Others	200,000	200,000.00	Quoted	Fully Paid	641.84	641.84	292.80	585.60	Yes	
V	HDFC Bank Limited	Non-Trade	Others	120,000	65,000	Quoted	Fully Paid	1,300.08	624.35	1,442.30	1,730.76	Yes	
VI	IDFC Limited	Non-Trade	Others	180,000	180,000	Quoted	Fully Paid	70.86	70.86	54.50	98.10	Yes	
VII	IDFC Bank Limited	Non-Trade	Others	180,000	180,000	Quoted	Fully Paid	101.53	101.53	59.30	106.74	Yes	
VIII	Alkem Laboratories Ltd	Non-Trade	Others	-	7,778	Quoted	Fully Paid	-	81.67	-	-	Yes	
IX	Repco Home Finance Limited	Non-Trade	Others	50,000	72,500	Quoted	Fully Paid	327.19	113.18	702.35	351.18	Yes	
X	HPL Electric & Hardware Limited	Non-Trade	Others	17,000	-	Quoted	Fully Paid	16.96	-	118.90	20.21	Yes	
								2,479.24	**1,654.21**		**2,908.09**		
(C)	**Investment in Preference Shares**												
I	Zee Entertainment Enterprises Ltd 6% Pref	Non-Trade	Others	6,670,457	6,670,457	Quoted	Fully Paid	494.07	494.07	9.46	631.03	Yes	
								494.07	**494.07**		**631.03**		
(D)	**Investment in Mutual Fund**												
I	Kotak Floater Short Term - Growth	Non-Trade	Others	607.98	409.99	Unquoted		15.20	10.00			Yes	
								15.20	**10.00**				
	Total							**3,717.48**	**2,928.60**		3,539.12		

No. of Flats are 35

70000 shares of Coal India Limited has been kept as margin with Brokers .

Particular	Non Current Investment	
	31.03.17	31.03.16
Market Value of Quoted Investment (₹)	**3,539.12**	2,627.75
Book Value of Quoted Investment (₹)	**2,970.08**	2,145.05
Book Value of Unquoted Investment (₹)	**747.40**	783.55

Particulars	As at 31st March, 2017 ₹ in Lacs	As at 31st March, 2016 ₹ in Lacs
NOTE 12		
LONG TERM LOANS & ADVANCES		
Capital Advances	**43.84**	43.84
Security Deposits		
Unsecured - Considered Good	**77.17**	38.42
Other - Prepaid Expenses	**0.06**	0.02
TOTAL	**121.07**	82.28
NOTE 13		
OTHER NON-CURRENT ASSETS		
Amount Paid under Protest to Govt. Authority	**66.57**	66.57
Insurance Claim Receivable	**-**	10.11
Mat Credit Entitlement		
Opening Balance	**141.35**	104.17
Add: Addition During the year	**200.24**	51.83
Less: Settled During the year	**158.96**	14.65
Closing Balance	**182.63**	141.35
TOTAL	**249.19**	218.02
NOTE 14		
CURRENT INVESTMENTS		
A. Investment in Properties	**-**	71.74
B. Investment in Debentures & Commercial Paper	**-**	2,146.33
C. Investment in Mutual Funds	**13,437.35**	-
TOTAL	**13,437.35**	2,218.07

1 Details of Current Trade/ Non Trade Investments

Sr. No.	Name of the Body Corporate	Trade / Non Trade	Subsidiary / Associate / JV/Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Amount (₹ in Lacs)		Market Price as on 31.03.17	Market Value as on 31.03.2017	Whether stated at Cost Yes / No	If Answer to Column (13) is 'No' - Basis of Valuation
				31.03.17	31.03.16			31.03.17	31.03.16				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
A.	**Investment in Properties**												
I	Flats at Baroda	N.A.	Others	N.A.	N.A.	N.A.	N.A.	-	71.74	N.A.	N.A.	N.A.	
								-	71.74				
B.	**Investment in Debentures & Commercial Paper**												
I	Muthoot Finance Ltd.(NCD1)	Non- Trade	Others	–	15,000	Quoted	N.A.	-	141.20	N.A.	N.A.	N.A.	
II	HDB Financial Services Ltd - NCD	Non- Trade	Others	–	50	Unquoted	N.A.	-	536.29	N.A.	N.A.	N.A.	
III	HDFC - Commercial Paper	Non- Trade	Others	–	300	Unquoted	N.A.	-	1,468.84	N.A.	N.A.	N.A.	
								-	2146.33				
C.	**Investment in Ventures Capital Fund**												
I	Birla Sun Life Cash Plus	Non- Trade	Others	286,984	-	Unquoted	N.A.	728.13	-	260.51	747.63	YES	
II	Birla Sun Life Cash Plus -Direct Growth	Non- Trade	Others	234,576	-	Unquoted	N.A.	609.00	-	261.31	612.97	YES	
III	Birla Sun Life Enhanced Arbitrage Fund	Non- Trade	Others	2,920,134	-	Unquoted	N.A.	500.00	-	17.25	503.60	YES	
IV	Bnp Paribas Overnight Fund	Non- Trade	Others	64,422	-	Unquoted	N.A.	1,605.97	-	2,498.79	1,609.76	YES	
V	Birla Sun Life Saving Fund (Direct Growth)	Non- Trade	Others	955,062	-	Unquoted	N.A.	3,000.00	-	320.11	3,057.26	YES	
VI	Kotak Floater Short Term Fund (Growth)	Non- Trade	Others	38,561	-	Unquoted	N.A.	1,000.00	-	2,663.81	1,027.19	YES	
VII	Kotak Floater -Direct Growth	Non- Trade	Others	18,758	-	Unquoted	N.A.	496.66	-	2,669.38	500.72	YES	
VIII	Kotak Equity Arbitrage Fund	Non- Trade	Others	4,785,126	-	Unquoted	N.A.	514.26	-	10.75	514.26	NO	Market Price
IX	Reliance Arbitrage Advantage Fund	Non- Trade	Others	4,783,016	-	Unquoted	N.A.	511.79	-	10.79	516.25	YES	
X	Reliance Liquid Fund	Non- Trade	Others	13,249	-	Unquoted	N.A.	510.09	-	3,953.98	523.87	YES	
XI	Reliance Liquid Fund - Direct Growth	Non- Trade	Others	11,543	-	Unquoted	N.A.	454.20	-	3,967.36	457.94	YES	

Sr. No.	Name of the Body Corporate	Trade / Non Trade	Subsidiary / Associate / JV/Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Amount (₹ in Lacs)		Market Price as on 31.03.17	Market Value as on 31.03.2017	Whether stated at Cost Yes / No	If Answer to Column (13) is 'No' - Basis of Valuation
				31.03.17	31.03.16			31.03.17	31.03.16				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
XII	Reliance Medium Term Fund (Direct Growth)	Non- Trade	Others	7,353,266	-	Unquoted	N.A.	2,500.00	-	34.69	2,550.83	YES	
XIII	Sundaram Money Fund - Direct Growth	Non- Trade	Others	2,960,943	-	Unquoted	N.A.	1,007.26	-	34.30	1,015.46	YES	
	Total							13,437.35	-		13637.74		
	Total of Current investments							13437.35	2218.07		13637.74		

Particular	Current Investment	
	31.03.17	31.03.16
Market Value of Quoted Investment (₹)	-	160.05
Book Value of Quoted Investment (₹)	-	141.20
Book Value of Unquoted Investment (₹)	**13,437.35**	2,076.87

Particulars	As at 31st March, 2017 ₹ in Lacs	As at 31st March, 2016 ₹ in Lacs
NOTE 15		
INVENTORIES		
Stock in trade		
Securities	**3,444.54**	977.60
Trading Goods	**4.46**	4.46
Building Raw Material	**92.42**	89.25
Work in Progress		
Land & Construction / Development Work in Progress#	**10,489.12**	9,858.73
TOTAL	**14,030.54**	10,930.04
NOTE 16		
TRADE RECEIVABLES		
Trade Receivables Outstanding for a period less than six months from the date they are due for payment		
Unsecured, Considered Good	**1,005.46**	1,894.36
	1,005.46	1,894.36
Trade Receivables Outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, Considered Good	**2,261.42**	444.35
Unsecured, Considered Doubtful	**-**	7.86
	2,261.42	452.21
TOTAL	**3,266.88**	2,346.57
NOTE 17		
CASH AND CASH EQUIVALENTS		
(A) Cash and Cash Equivalents		
I. Balances with Banks		
– In Current A/c	**107.15**	402.40
II. Cash on Hand	**9.85**	21.98
III. Fixed Deposits, maturities less than 3 months	**335.00**	12,794.00
(B) Other Bank Balances		
(I) Earmarked Balances with Banks (Unpaid Dividend)	**5.85**	13.23
(II) Bank Deposits with maturities more than three and less than twelve months*	**489.50**	985.00
TOTAL	**947.36**	14,216.60

* Fixed Deposit amounting to ₹ 10 Lacs has been kept as a secuirty to Bank Gurantee provided to MSEB for electricity connection.

Particulars	As at 31st March, 2017 ₹ in Lacs	As at 31st March, 2016 ₹ in Lacs
NOTE 18		
SHORT TERM LOANS & ADVANCES		
Inter Corporate Deposit		
Unsecured, Considered Good	**1,000.00**	500.00
Loans and Advances		
Unsecured, Considered Good	**62.50**	67.50
Other		
Advance Income Tax (Net of Provision)	**351.33**	344.31
Advance to Suppliers & Service Providers	**183.01**	1,343.10
Advances Recoverable in Cash & Kind or for value to be received	**30.98**	30.98
Other Loan & Advances	**623.00**	417.30
PrePaid Expenses	**22.42**	34.59
TOTAL	**2,273.24**	2,737.79
NOTE 19		
OTHER CURRENT ASSETS		
Interest Accrued	**41.44**	86.86
Retired Assets	**10.52**	10.52
Dividend Receivable	**40.02**	40.02
Other Receivable	**0.16**	-
Misc. Expenditure (to the extent not written off)		
Preliminary Expenses	**-**	0.08
Less: Written Off during the year	**-**	0.08
Closing Balance	**-**	-
TOTAL	**92.14**	137.40

Particulars	For the year ended 31st March, 2017 ₹ in Lacs	For the year ended 31st March, 2016 ₹ in Lacs
NOTE 20		
REVENUE FROM OPERATIONS		
Sale of Products		
(I) Revenue from Real Estate Project	**5,879.86**	9,599.52
(II) Sales of Mutual Fund	**929.86**	1,066.64
(III) Power Generation Income	**290.17**	217.54
(IV) Interest Income	**164.44**	140.87
(V) Gain on Sale of Investments	**971.02**	792.29
(VI) Dividend	**1,627.63**	2,023.62
(VII) Profit & Loss on F & O on Equity	**(244.16)**	111.33
(VIII) Sales of Services	**10.33**	19.03
(IX) Profit on Land Transfer from Investment to Stock	**-**	445.61
(X) Profit on Sale of Property	**-**	6.06
(XI) Foreign Exchange Gain	**-**	0.14
TOTAL	**9,629.16**	14,422.65
NOTE 21		
OTHER INCOME		
Other Interest Income Including FD	**323.89**	205.09
Interest on Income Tax Refund	**-**	2.93
Reversal of Provision for Standard & Doubtful Assets	**-**	40.29
Prior Period Income	**-**	36.57
Bad Debts Recovered	**2.23**	-
Miscellaneous Income Including Rounding Off Difference	**-**	5.80
TOTAL	**326.13**	290.67

Particulars	For the year ended 31st March, 2017 ₹ in Lacs	For the year ended 31st March, 2016 ₹ in Lacs
NOTE 22		
COST OF REAL ESTATE MATERIALS		
Raw Material		
Opening Stock (A)	**89.25**	153.17
Direct Expenses Related to Project		
Land Cost	**-**	826.29
Legal & Pofessional Charges	**38.36**	44.13
Employees Benefits	**142.93**	117.19
Material, Structural, Labour & Contract Cost	**3,473.55**	2,331.09
Depreciation	**208.45**	63.78
Lease Rental	**(101.22)**	0.22
Direct Expenses Related To Project (B)	**3,762.07**	3,382.70
Raw Material		
Less: Closing Stock (C)	**92.42**	89.25
Net Consumption (A+B-C)	**3,758.89**	3,446.62
NOTE 23		
COST OF PURCHASE		
Purchase of Securities	**4,529.86**	4,000.00
TOTAL	**4,529.86**	4,000.00
NOTE 24		
CHANGES IN INVENTORIES		
Work in Progress		
Opening Stock	**9,858.73**	13,403.71
Less: Closing Stock	**10,489.12**	9,858.73
Changes in Inventories	**(630.39)**	3544.98
Goods & Mutual Fund Traded		
Opening Stock	**982.06**	7.80
Less: Closing Stock	**3,449.00**	982.06
Changes in Inventories	**(2466.93)**	(974.26)
Changes in Inventories (Net)	**(3097.33)**	2570.72

Particulars	For the year ended 31st March, 2017 ₹ in Lacs	For the year ended 31st March, 2016 ₹ in Lacs
NOTE 25		
EMPLOYEES BENEFITS EXPENSES		
Salaries and Incentives	**144.63**	157.99
Contributions to Provident and other funds	**5.81**	5.77
Other payment to Employees	**26.39**	25.52
Staff Welfare Expenses	**25.79**	22.79
Directors Remuneration	**299.29**	168.46
TOTAL	**501.91**	380.54
NOTE 26		
FINANCIAL COSTS		
Interest Expense	**12.01**	4.39
Bank Charges	**0.47**	0.36
TOTAL	**12.49**	4.75
NOTE 27		
OTHER EXPENSES		
Rent	**34.70**	2.44
Amalgmation Expenses	**1.94**	9.69
CSR Expenses	**3.00**	-
Insurance	**15.13**	11.36
Rates and Taxes, Excluding Taxes on Income	**4.10**	6.87
Power & Fuel	**6.59**	5.67
Repairs and Maintenance Plant & Machinery	**79.05**	28.47
Repairs and Maintenance Building	**9.68**	9.44
Director's Sitting Fees	**4.12**	4.65
Legal & Professional Charges	**95.00**	25.88
Audit Fees	**6.86**	6.32
Travelling Expenses	**58.59**	45.91
Provision for Standard & Doubtful Assets	**2.36**	-
Sales Promotion Expenses	**49.09**	310.18
Office Expenses	**30.84**	24.37
Vehicle Expenses	**38.94**	33.89
Loss From Sale of Property	**1.54**	1.57
Impairment of Fixed Assets	**-**	0.32
Brokerage & Commission	**40.55**	111.99
Loss on receipt of Insurance Claim	**3.08**	-
Loss on Decline in Value of Current Investments	**0.08**	-
Other Expenses	**79.78**	71.28
TOTAL	**565.02**	710.30

Particulars	For the year ended 31st March, 2017 ₹ in Lacs	For the year ended 31st March, 2016 ₹ in Lacs
NOTE 28		
EXCEPTIONAL INCOME		
Prior Period Item (Net)	-	5.28
TOTAL	-	5.28
NOTE 29		
EXTRAORDINARY INCOME		
Reversal of Provision for Closing Adj. of Business Transfer	-	450.00
TOTAL	-	450.00

NOTE 30

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

Corporate Information

Geecee Ventures Limited ("the Company") was incorporated on Feb 14 ,1984. The Company is engaged in the business of real estate development, power generation and financing & investing activities. The Company is domiciled in India and is listed on Bombay Stock Exchange Limited (BSE) and The National Stock Exchange of India Limited (NSE).

Basis of Consolidation

The Consolidated financial statements relate to Geecee Ventures Ltd (the Company) and its subsidiaries which constitute the 'Group' hereinafter. Following subsidiary companies have been considered in the preparation of the consolidated financial statements:-

Name of the Company & Country of Incorporation	Relationship with the company	% of holding as on 31st March 2017	% of holding as on 31st March 2016
GCIL Finance Limited	Direct subsidiary	100%	100%
Geecee Business Private Limited	Direct subsidiary	63%	63%
Retold Farming Private Limited	Indirect subsidiary	100%	100%
Neptune Farming Private Limited	Indirect subsidiary	100%	100%
Oldview Agriculture Private Limited	Indirect subsidiary	100%	100%

Note - Geecee Logistics & Distributions Private Limited a wholly owned subsidiary of the Company amalgamated with the Company pursuant to the Scheme of Amalgamation (Scheme) sanctioned by the Honourable High Court of Bombay.

A. Significant Accounting Policies:

1. Basis of Presentation

The consolidated financial statements of the Company along with its subsidiaries have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed by the Company in the previous year.

2. Principle of Consolidation

The consolidated financial statements are prepared on the following basis:-

a) The financial statements of the Company and its subsidiaries have been consolidated in accordance with the principles and procedures for the preparation and presentation of consolidated financial statements as laid down under Accounting standard – 21 'Consolidated Financial Statements', on a line-by-line basis by adding together the like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra group transactions and resulting unrealized profits/ losses, unless cost cannot be recovered.

b) The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Company's standalone financial statements.

c) Minority Interest in the net assets of the consolidated subsidiaries consist of the amount of equity attributable to the minority shareholders at the date on which investment in the subsidiaries companies were made and further movements in their share in the equity , subsequent to the dates of investment. Net profit / loss for the year of the subsidiaries attributable to minority interest is identified and adjusted against the profit after tax of the Group in order to arrive at the income attributable to shareholders of the Company. Minority Interest's share of net assets of subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.

d) The excess of cost to the Company of its investments in the subsidiary companies over its share of equity of the subsidiary companies, at the dates on which the investments in the subsidiary companies were made, is recognised as 'Goodwill' being an asset in the consolidated financial statements and is tested for impairment on annual basis. Alternatively, where the share of equity in the subsidiary companies as on the date of investment is in excess of cost of investments of the Company, it is recognised as 'Capital Reserve' and shown under the head 'Reserves & Surplus', in the consolidated financial statements.

e) Goodwill arising on consolidation is not amortised but tested for impairment.

3. Use of Estimates

The preparation of consolidated financial statements requires the management of the Company to make judgements, estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the consolidated financial statements and reported amounts of income and expense during the year. Examples of such estimates include costs expected to be incurred in completing the real estate project, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates

and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise in accordance with the requirements of the respective accounting standard as may be applicable.

4. Revenue Recognition

a. Revenue from real estate is recognised as per the ICAI Guidance Note on "Accounting for Real Estate Transactions (Revised 2012)" by applying Percentage of Completion Method on the transfer of all significant risks & rewards of the ownership to the buyers and when it is not unreasonable to expect ultimate collection & no significant uncertainty exists regarding the amount of consideration.

Determination of revenues under the percentage of completion method necessarily involves making estimates by the company & such estimates are reviewed and revised periodically by the management, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined.

b. Dividend income is recognised when right to receive dividend is established.

c. Interest income is recognized in the profit & loss statement as it accrues except in the case of non performing asset (NPA) where it is recognized, upon realization, as per the Non Banking Financial Companies (NBFC) Prudential norms of RBI & in the case of delayed payment by Trade Receivables where it is recognised on claim basis.

d. Income on sale of Securities is recognised in the books on the date of settlement.

e. Profit /loss in respect of transactions entered into Derivatives Segment is recognised at the time of settlements of contracts.

5. Inventories Valuation

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

b. Inventories of Work in Progress include cost of Land, Premium for development rights, raw material, construction costs and allocated interest and expenses incidental to the projects undertaken by the company and are valued at cost.

c. Security held as Stock in Trade is valued at lower of cost and net realisable value.

6. Fixed Assets

a. Fixed Assets are stated at historical cost less accumulated depreciation and impairment losses. Cost comprises of purchase consideration and other directly attributable cost of bringing the assets to its present location and working condition for its intended use.

b. Capital Work-in-progress is stated at the amount spent up to the date of the balance sheet and no depreciation is provided on the same till the time it is ready for its intended use.

c. Leasehold land is shown at cost, including lease premium paid.

7. Depreciation/Amortisation

a. Depreciation has been charged on Straight Line Method so as to write-off the depreciable cost of the assets over the useful lives prescribed under Schedule II to the Companies Act, 2013 and for the assets acquired prior to April 1, 2014, the carrying amount as on April 1, 2014 is depreciated over the remaining useful life based on an evaluation.

b. Depreciation in respect of Assets whose useful life is less than prescribed in Schedule II of Companies Act 2013, in such cases depreciation is provided over a period of its estimated useful life.

c. Depreciation on additions/deletions is being provided on pro-rata basis from the date of such additions/deletions. In case of impairment, depreciation is provided on the revised carrying amount over its remaining useful life. Assets costing less than Rs. 5000/- is written off by charging in Profit & Loss in the year of acquisition itself.

8. Borrowing Cost

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

9. Impairment of Assets

An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

As of each balance sheet date, the carrying amount of tangible assets / intangible assets is reviewed for any indication of impairment based on internal / external factors so as to determine–

a. The provision for impairment loss, if any, required, or

b. The reversal, if any, required on impairment which has been recognized in previous periods.

10. Leases

Leasehold land is being amortized over the period of lease

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating lease .Operating lease payments are recognised as an expense in the statement of profit and loss on straight line basis over the lease term, unless there is another systematic basis which is more representative of the time pattern of the lease.

11. Transaction of Foreign Currency Items (AS – 11)

a. Transactions of foreign currencies are recorded at the exchange rates prevailing on the date on which transaction took place.

b. Assets and Liabilities related to foreign currency transactions, remaining unsettled at the balance sheet date are translated at the exchange rate prevailing on balance sheet date. Exchange differences are recognized as income or expense in the profit and loss account.

c. Forward exchange contracts, remaining unsettled at the year end, backed by underlying assets or liabilities are also translated at year end exchange rates. The premium or discount arising at the inception of such forward exchange contract (i.e. forward exchange contract which is not intended for trading or speculation purposes) are amortized as expense or income over the life of the contract. The company does not have forward contracts and swaps for speculative purposes.

12. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other Investments are classified as non- current investments.

Non – Current Investments are stated at cost. Provision for diminution in the value is made only if such a decline is other than temporary in the opinion of Management. Current Investments are valued at lower of cost and fair value determined on individual investment basis.

The Security Transaction Tax paid on Investment is charged in Profit & Loss Account.

13. Employee Benefits

a) Short-term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, performance incentives, etc. are recognized at actual amounts due in the period in which the employee renders the related service.

b) Post-employment benefits:

(i) Defined Contribution Plans:

Payments made to defined contribution plans such as Provident Fund are charged as an expense as they fall due.

(ii) Defined Benefit Plans:

The cost of providing benefits i.e. gratuity is determined using the Projected Unit Credit Method, with actuarial valuations carried out annually as at the balance sheet date.

(iii) Other long-term employee benefits:

Other long-term employee benefits viz., leave encashment is recognized as an expense in the Statement of Profit and Loss as and when they accrue. The Company determines the liability using the Projected Unit Credit Method, with actuarial valuations carried out as at the balance sheet date.

14. Taxation

Income Tax expenses comprises of current tax and deferred tax .Current tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.

A provision is made for deferred tax for all timing differences arising between taxable incomes and accounting income at currently enacted tax rates. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available to realize the same. However, in case of unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty that sufficient future taxable income will be available to realise the asset.

Deferred tax assets are reviewed for the appropriateness of their respective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities are offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period .In the year in which the Company recognises MAT credit as an asset in accordance with the Guidance Note

on Accounting for Credit Available in respect of MAT under Income Tax Act, 1961 , the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement" under other non-current assets .

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

Provisions are recognized only when the Company has present, legal or constructive obligations as a result of past events, for which it is probable that an outflow of economic benefit will be required to settle the transaction and a reliable estimate can be made for the amount of the obligation. Provisions are recognized and measured by using a substantial degree of estimation.

Contingent liabilities are possible obligations which will be confirmed only by future events, which are beyond the control of the Company and also includes a present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are not recognized but disclosed in the financial statements.

Contingent assets are neither recognized nor disclosed in the financial statements since this may result in the recognition of income that may never be realized.

16. Segment Reporting

Identification of segments:

a) The Company's operating businesses are organized and managed separately according to the nature of services provided, with each segment representing a strategic business unit that offers a separate product.

b) In the context of Accounting Standard 17 on Segment Reporting, issued by the Institute of Chartered Accountants of India, the Company has identified business segment as the primary segment for the purpose of disclosure.

c) The Company operates in a single geographical segment. Hence, secondary geographical segment information disclosure is not applicable.

d) The segment revenues, results, assets and liabilities include the respective amounts identifiable to each of the segment and amounts allocated on a reasonable basis.

Unallocated items:

Unallocated items include income, expenses, assets and liabilities which are not allocated to any reportable business segment.

Segment Policies:

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

17. Cash Flow Statement

Cash Flow Statement is prepared under the "Indirect Method" as prescribed under the Accounting Standard 3 – Cash Flow Statements, whereby net profit before tax & extraordinary items is adjusted for the effects of transactions of non–cash nature and any deferrals or accruals of past or future cash receipts or payments.

Cash and Cash equivalents for the purpose of cash flow statement comprise of cash at bank and in hand and short term investments with original maturity of three months or less.

B. Notes Forming Part of the Accounts:

1) Contingent liabilities not provided for as per Accounting Standard 29

(₹ in Lacs)

Sr. No.	Particulars	As on 31.03.2017	As on 31.03.2016
A	**Sales Tax Liabilities**		
i	On account of C Forms (2001-02) Deposit Rs. 6.44 Lacs)	10.28	10.28
ii	C Forms (2007-08,2008-09 & 2009-10)	3.22	3.22
iii	On A/c of VAT Reversal 2008-09	30.92	30.92
iv	On A/c of VAT Reversal 2009-10	3.52	3.52
B	Excise Duty Liabilities (Disputed)(Deposit Rs. 1.20 Lacs)	8.40	8.40
C	Entry Tax	2.46	2.46
D	Service Tax	2.35	2.35
E	Income Tax A.Y.2010-11	amount unascertainable	amount unascertainable
F	Income Tax A.Y.2010-11 (GCIL Finance Ltd)	0.10	0.10
G	Income Tax A.Y.2011-12	2.42	2.42
H	Income Tax A.Y.2013-14	amount unascertainable	-
I	Income Tax A.Y.2013-14 (GCIL Finance Ltd)	61.75	61.75
J	Debt Recovery Tribunal II , Mumbai	54.49	54.49
K	Arcadia Premises Co-Op Housing Society (BMC Taxes)	24.16	24.16
L	Arcadia Premises Co-Op Housing Society (Lawyer Fees)	1.03	1.03
M	Bank Guarantee	10.00	10.00

2) Sales Tax Assessments have been completed up to the Accounting year ended 31.03.2008 except for the accounting year 1996-97, 1997-98 and 1998-99. The Company doesn't foresee any additional liability for pending Assessments.

3) **Payment to Auditor (Inclusive of Taxes)**

(₹ in Lacs)

Sr. No.	Particulars	As on 31.03.2017	As on 31.03.2016
A	Statutory Audit Fees	4.54	4.67
B	Tax Audit Fees	1.44	1.44
C	Consultation and certification	3.71	1.00

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

a) Defined Contribution Plan

Contribution to Defined Contribution Plan, recognized as expense for the year are as under

(₹ in Lacs)

Sr. No.	Particulars	As on 31.03.2017	As on 31.03.2016
A	Employer's Contribution to Provident Fund	17.61	16.81
B	Employer's Contribution to Superannuation Fund	2.36	2.23
C	Employer's Contribution to Pension Scheme	4.32	3.74
D	Employer's Contribution to Employee State Insurance	0.99	0.06

Contribution to various funds includes expenses debited in profit & loss accounts as well as capitalized in work in progress of inventories.

b) Defined benefit plan

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

		Gratuity (Funded)		Leave Encashment	
		31/03/2017	31/03/2016	31/03/2017	31/03/2016
a	**Reconciliation of opening and closing balances of defined benefit obligation**				
	Defined benefit obligation at beginning of the year	52.09	43.20	112.29	102.57
	Current Service Cost	7.75	2.59	11.47	8.20
	Interest Cost	3.77	3.46	8.79	4.74
	Actuarial (gain)/loss	24.75	2.84	-1.17	-5.67
	Benefits paid	-10.00	0.00	-4.77	-0.62
	Defined Benefit obligation at year end	78.36	52.09	126.62	112.29
b	**Reconciliation of opening and closing balances of fair value of plan assets**				
	Fair value of plan assets at the beginning of the year	102.95	94.86	Nil	Nil
	Expected return on plan assets	7.81	8.09	Nil	Nil
	Actuarial (gain)/loss	-0.40	0.00	Nil	Nil
	Employer contribution	0.00	0.00	Nil	Nil
	Benefits paid	-10.00	0.00	Nil	Nil
	Fair value of plan assets at year end	100.35	102.95	Nil	Nil
	Actual return on plan assets	7.41	0.00	Nil	Nil
c	**Reconciliation of fair value of assets and obligation**				
	Fair value of plan assets as at 31st march, 2017	100.35	102.95	Nil	Nil
	Present Value of obligation as at 31st march, 2017	78.36	52.09	126.62	112.29
	Over Funded Net Asset (not recognized in balance sheet)	21.99	50.86	-126.62	112.29

		Gratuity (Funded)		Leave Encashment	
		31/03/2017	31/03/2016	31/03/2017	31/03/2016
d	Expenses recognized during the year				
	Current service cost	7.75	2.59	11.47	7.81
	Interest cost	3.77	3.46	8.79	8.21
	Expected return on plan assets	-7.81	-8.09	0.00	0.00
	Actuarial (gain)/loss	25.15	2.84	-1.17	-5.67
	Net Cost	28.87	0.80	19.10	10.34
e	Investment details	% invested as at 31st March 2017	% invested as at 31st March 2016	As at 31st March 2017	As at 31st March 2016
	L.I.C. Group Gratuity (Cash Assumption) Policy	100%	100%	Nil	Nil
f	Actuarial assumptions				
	Mortality Table (L.I.C.)	31/03/2017	31/03/2016	31/03/2017	31/03/2016
		1994-96 (Ultimate)	1994-96 (Ultimate)		
	Discount rate (per annum)	7.50%	8.00%	7.50%	8.00%
	Expected rate of return of plan assets (per annum)	7.97%	8.53%	NIL	NIL
	Rate of escalation in salary (per annum)	5.00%	7.00%	5.00%	5.00%

The estimates of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

5) **Disclosure with regard to dues to micro & small enterprises**

Based on the information available with the Company and has been relied upon by the auditors, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, no disclosures relating to amounts unpaid as at the period ended 31st March, 2017 together with interest paid /payable are required to be furnished.

6) **Segmental Information**

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

(₹ in Lacs)

Particulars	As at 31st March, 2017				As at 31st March, 2016			
	Power	Financing	Real Estate	Total	Power	Financing	Real Estate	Total
NET REVENUE								
External Sales/Income	**290.17**	**3459.12**	**5879.86**	**9629.16**	217.54	4138.51	10,066.60	14422.65
Inter Segment Sales	**-**	**-**	**-**	**-**	-	-	-	
Total Revenue	**290.17**	**3459.12**	**5879.86**	**9629.16**	217.54	4138.51	10,066.60	14422.65
RESULT								
Segment Result	**82.62**	**808.24**	**2468.10**	**3358.96**	74.54	737.98	2,512.33	3324.85
Unallocated Corporate Expenses				**(197.14)**				(265.57)
Operating Profit				**3161.82**				3059.28
Finance Expense				**(12.01)**				(4.75)
Other Income				**326.13**				290.67
Income Tax (Including Deferred Tax)				**(259.21)**				(211.19)
Profit from Ordinary Activities				**3216.73**				3134.01
Extra-ordinary & Exceptional Income/(Loss)				**0.00**				455.28
Minority Interest				**18.46**				6.14
Net Profit After Tax				**3235.19**				**3595.43**
OTHER INFORMATION								
Segment Assets	**2082.58**	**21808.40**	**14243.29**	**38134.27**	2,098.67	6864.25	12624.06	21586.98
Unallocable Assets	**-**	**-**	**-**	**3008.75**	-	-	-	17564.04
Total Assets	**2082.58**	**21808.40**	**14243.29**	**41143.02**	**2,098.67**	**6864.25**	**12624.06**	**39151.02**
Segment Liabilities	**14.02**	**12.30**	**2799.38**	**2825.70**	6.30	7.62	4,008.41	4022.33
Unallocable Corporate Liabilities	**-**	**-**	**-**	**1091.44**	-	-	-	1105.28
Total Liabilities	**14.02**	**12.30**	**2799.38**	**3917.14**	**6.30**	**7.62**	**4008.41**	**5127.60**
Capital Expenditure	**-**	**-**	**5.47**	**5.47**	-	1.48	65.73	67.21
Unallocated Capital Expenditure				**14.92**				67.90
Depreciation	**114.22**	**-**	**7.88**	**122.10**	114.53	-	8.26	122.79
Unallocated Depreciation for the Year				**86.41**				132.39

7) **Earnings Per Share**

As per Accounting Standard 20, Earnings Per Share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the Weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The details of calculation of the basic and diluted earnings per share are stated below:-

(₹ in Lacs Except Shares & EPS)

Particulars	Year ended March, 2017	Year ended March, 2016
Profit/(Loss) after taxation for the year (before extraordinary items)	3235.19	3145.43
Add :- Extraordinary items	0.00	450.00
Profit/(Loss) after taxation for the year (including extraordinary items)	**3235.19**	3595.43
Weighted average number of equity shares outstanding during the period (Basic & Diluted)	**21726543**	21726543
Face Value per share	**Rs 10/-**	Rs 10/-
EPS before extraordinary items (Basic & Diluted)	**14.89**	14.48
EPS including extraordinary items (Basic & Diluted)	**14.89**	16.55

8) **Related Party Transactions**

a) **Name of related parties identified as per AS-18:-**

S.No.	Category	Name of Related Party
1	Key Managerial Personnel	Gaurav Shyamsukha
		VV Sureshkumar
		Nilesh Kala (resigned w.e.f 30/11/2016)
		Dipyanti Kanojia
2	Associate Companies (by virtue of common directorship)	Elrose Mercantile Pvt Ltd
		Four Dimension Securities (I) Ltd.
		Winro Commerical (India) Ltd.

b) **The following transactions were carried out with related parties in the ordinary course of business:**

(₹ in Lacs)

Nature of transactions	(a) Associate Company		(b) Key managerial Personnel	
	2016-17	2015-16	2016-17	2015-16
Expenses :				
Interest, Rent & other				
Elrose Mercantile Pvt. Ltd.	2.40	2.40		
Brokerage				
Four Dimension Securities (I) Ltd.	10.97	4.61		
Remuneration (including perquisites) Refer note 1 below				
Gaurav Shyamsukha			163.95	43.95
VVS Sureshkumar			46.46	37.67
Nilesh Kala			39.73	34.17
Dipyanti Kanojia			4.89	2.19
Outstanding :				
Payable				
Elrose Mercantile Pvt. Ltd.	0.54	0.54		
Four Dimension Securities (I) Ltd.	0.80	-		
Receivable				
Four Dimension Securities (I) Ltd.	-	0.54		
Reimbursement of Expenses				
Elrose Mercantile Pvt. Ltd.	0.003	0.00		
Four Dimensions Securities (India) Ltd.	2.28	2.32		

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

9) Quantitative Details

i) Traded Securities

		Current Year		Previous Year	
		Qty	Value (Rs in Lacs)	Qty	Value (Rs in Lacs)
a)	Opening Stock				
	Equity Oriented Mutual Funds	8697215.15	977.60	0.00	0.00
	Total	8697215.15	977.60	0.00	0.00
b)	Purchases				
	Equity Oriented Mutual Funds	17418465.14	4529.86	18186609.8	4000.00
	Total	17418465.14	4529.86	18186609.8	4000.00
c)	Sales				
	Equity Oriented Mutual Funds	8697215.15	929.86	9489394.65	1066.64
	Total	8697215.15	929.86	9489394.65	1066.64
d)	Closing Stock				
	Equity Oriented Mutual Funds	17418465.14	3444.54	8697215.15	977.60
	Total	17418465.14	3444.54	8697215.15	977.60

10) As per section 135 of the Companies Act, 2013 read with relevant rules thereon, the Company was required to spend Rs 32.77 Lakh on Corporate Social Responsibility (CSR) activities during FY 2016-17, against which the Company has spent Rs 3.00 Lakh during the year under review as contribution to Olympic Gold Quest for promoting Olympic sports & games.

11) Additional Information pursuant to provisions of Paragraph 5 of Schedule III of the Companies Act, 2013

S.No.	Particulars	As at 31.03.2017	As at 31.03.2016
1.	CIF Value of Imports of Capital Goods	154.66 Lacs + 17.02 Lacs (Advance against import)	163.01 Lacs
2.	CIF Value of Imports of Raw Materials	Nil	Nil
3.	Expenditure in foreign currency on accrual basis	Nil	Nil
	---Professional Charges	Nil	Nil
	---On account of Travelling	37.71 Lacs	33.03 Lacs
	---Exhibition Charges	9.35 Lacs	Nil
4	Earning in Foreign Currency	Nil	Nil

12) Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013.

Name of the Entity	Net Assets ie..total assets minus total liabilities		Share of profit or loss	
	As % of consolidated net assets	Amount (in lacs)	As % of consolidated profit	Amount (in lacs)
Parent	92.17%	35775.49	89.99%	2803.63
Subsidiaries				
Indian (Direct)				
1. GCIL Finance Limited	5.94%	2306.59	11.62%	361.98
2. Geecee Business Private Limited	1.52%	590.95	-1.60%	-49.90
Indian (Indirect)				
1. Neptune Farming Pvt Ltd	0.14%	55.93	0.00%	-0.12
2. Oldview Agriculture Pvt Ltd	0.11%	40.92	0.00%	-0.09
3. Retold Farming Pvt Ltd	0.12%	45.95	0.00%	-0.15
	100%	38815.83	100%	3115.35
Less : Elimination		1589.94		-119.84
Total		37225.89		3235.19

13) Disclosure of Specified Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 30th December 2016 pursuant to MCA Notification No. G.S.R. 308 (E) dated 30th March 2017:

Particulars	**SBNs**	**Other Denomination Notes**	**Total**
Closing cash in hand as on 08.11.2016	1588000	771105	2359105
(+) Permitted Receipts	-	916000	916000
(-) Permitted Payments	432500	400303	832803
(-) Amount deposited in Banks	1155500	-	1155500
Closing cash in hand as on 30.12.2016	-	1286802	1286802

14) In the opinion of the Board of Directors of the Company, all current assets have a value on realization in the ordinary course of Company's business at least equal to the amount at which they are stated and the provisions for all known liabilities are adequately made and are not in excess of the amount reasonably necessary.

    Balances of trade receivables, trade payables and loans and advances are subject to confirmation from respective parties.

15) Previous Year's Figures have been regrouped /rearranged, wherever necessary to conform to current year's classification disclosure.

As per our report of even date attached

For Sarda & Pareek	For GeeCee Ventures Limited	
Chartered Accountants	Gaurav Shyamsukha	Whole Time Director
FRN 109262 W	VV Sureshkumar	Whole Time Director
CA Gaurav Sarda	Ashish Ranka	Chief Financial Officer
Partner	Dipyanti Kanojia	Company Secretary
Membership No. 110208		
Place: Mumbai	Place: Mumbai	
Date: 18.05.2017	Date: 18.05.2017	

ANNEXURE C

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

(Amt. in Rupees)

Sl. No	Particulars	Direct Subsidiaries		Indirect Subsidiaries		
1.	Name of the subsidiary	*GCIL Finance Limited	GeeCee Business Private Limited	Oldview Agriculture Private Limited (GCIL holds 99.99% of the Equity Capital)	Neptune Farming Private Limited (GCIL holds 99.99% of the Equity Capital)	Retold Farming Private Limited (GCIL holds 99.99% of the Equity Capital)
2.	The date since when subsidiary was acquired.	19/02/2008	18/09/2006	17/09/2011	14/09/2011	29/09/2011
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2016 to 31.03.2017	01.04.2016 to 31.03.2017	01.04.2016 to 31.03.2017	01.04.2016 to 31.03.2017	01.04.2016 to 31.03.2017
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
5.	Share capital	37500000	420000	305000	380000	330000
6.	Reserves & surplus	193159252	58675079	3787267	5213093	4264616
7.	Total assets	232293458	59104854	4096867	5630193	4662286
8.	Total Liabilities	232293458	59104854	4096867	5630193	4662286
9.	Investments	89445839	1519639	-	-	-
10.	Turnover	42487965	1032944	-	-	-
11.	Profit before taxation	35150737	(5044443)	(9118)	(11737)	(14821)
12.	Provision for taxation	(1047460)	(54650)	-	-	-
13.	Profit after taxation	36198197	(4989793)	(9118)	(11737)	(14821)
14.	Proposed Dividend	-	-	-	-	-
15.	% of shareholding	100%	63%	99.99%	99.99%	99.99%

Notes:

*The name of the Company is changed to GeeCee FinCap Limited w.e.f 13th June, 2017.

1. There are no subsidiaries which are yet to commence operations.
2. During the year GeeCee Logistics and Distributions Private Limited (100% subsidiary) has ceased to operate due to its amalgamation with the Company – GeeCee Ventures Limited w.e.f 3rd August, 2016 (effective date).

2) Part B of Form AOC 1 relating to Associates is not applicable because as on 31st March, 2017 GeeCee Ventures Limited did not have any Associate Company under section 2(6) of the Companies Act, 2013.

2) Part B of Form AOC 1 relating to Joint Venture is not applicable because as on 31st March, 2017 GeeCee Ventures Limited did not have any Joint Venture Company.

As per our report of even date

For **Sarda & Pareek**

Chartered Accountants
FRN 109262W

CA Gaurav Sarda
Partner
Membership No. 110208

Place: Mumbai
Date: 18th May, 2017

For **GeeCee Ventures Limited**

Vazhathara Vasudevan Sureshkumar	Whole Time Director
Gaurav Shyamsukha	Whole Time Director
Ashish Ranka	Chief Financial Officer
Dipyanti Kanojia	Company Secretary

Place: Mumbai
Date: 18th May, 2017

GEECEE VENTURES LIMITED

CIN: L24249MH1984PLC032170
Registered Office: 209-210, Arcadia Building, 2nd Floor, 195, Nariman point, Mumbai 400 021.
Phone: 91-22-6670 8600 • Fax: 91-22-6670 8650
E-mail: geecee.investor@gcvl.in, Website: www. geeceeventures.com

ATTENDANCE SLIP

(To be presented at the entrance)
33rd Annual General Meeting on Friday, September 29, 2017 At 11.00 a.m.
at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubash Marg, Fort, Mumbai – 400 001

D.P. Id No.	
Client Id No.	

Folio No.	
No. of shares	

Name of the attending member _____

Folio No. _____ No. of shares _____

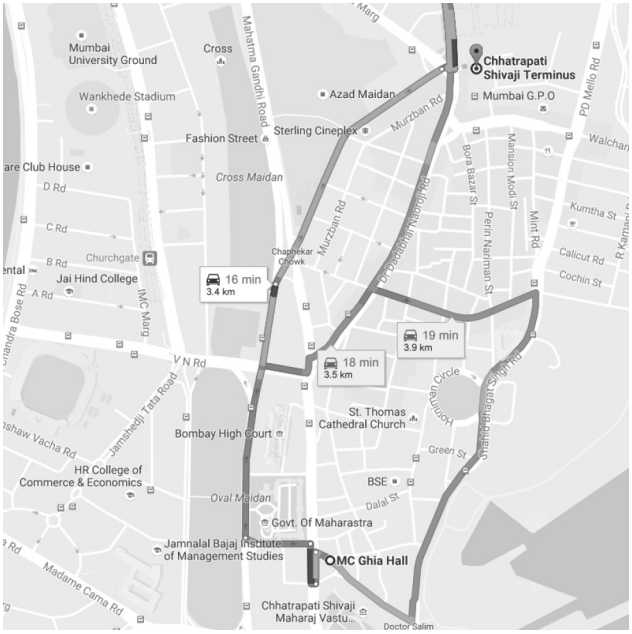
Name of Proxy _____
(If proxy attends instead of member)

I hereby register my presence at the 33rd Annual General Meeting of the Company to be held on Friday, 29th September, 2017 at 11.00 A.M. at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubash Marg, Fort, Mumbai – 400 001.

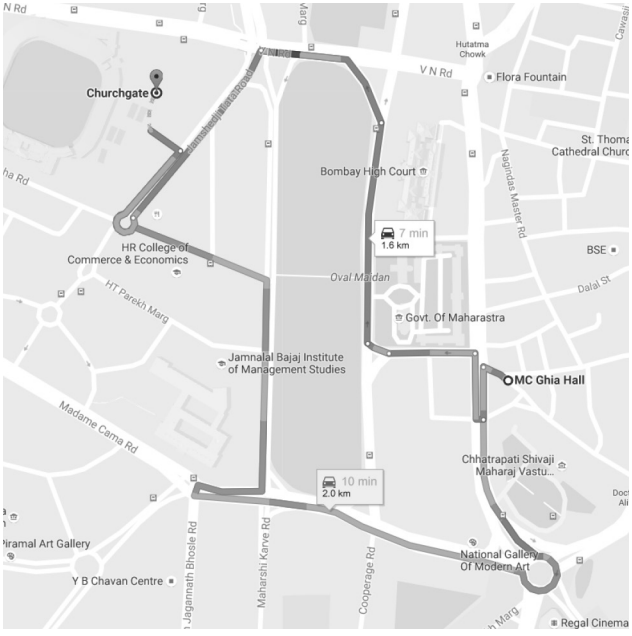
_____
Signature of Member/ Proxy

Notes:

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



Route map from CST station to venue



Route map from Churchgate station to venue

GEECEE VENTURES LIMITED

CIN: L24249MH1984PLC032170

Registered Office: 209-210, Arcadia Building, 2nd Floor, 195, Nariman point, Mumbai 400 021.

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

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

Form No. MGT-11

PROXY FORM

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

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

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

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

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

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

as my/our proxy to attend and vote (on a ballot) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company, to be held on Friday, 29th September, 2017 at 11.00 a.m. at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubash Marg, Mumbai-400 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
Ordinary Business	
1.	To receive, consider and adopt: a. the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2017, together with the Reports of the Board of Directors and Auditors thereon; and b. the Audited Consolidated Financial Statements for the Financial Year ended 31st March, 2017, together with the Report of the Auditors thereon;
2.	To appoint a Director in place of Mr. Rohit Kothari (DIN: 00054811), who retires by rotation and being eligible, offers himself for re-appointment.
3.	To appoint a Director in place of Mr. Gaurav Shyamsukha (DIN: 01646181) who retires by rotation and being eligible, offers himself for re-appointment.
4.	Appointment of Statutory Auditors of the Company.
Special Business	
5.	Ratify remuneration of Cost Auditors for the financial year ending March 31, 2017 and March 31, 2018.
6.	Change designation of Mr. Ashwin Kumar Kothari from Non-Executive Director, Chairman and appoint as the Whole Time Director, Chairman of the Company.
7.	Change designation of Mr. Harisingh Shyamsukha from Non-Executive Director and appoint as the Whole Time Director of the Company.
8.	Increase in borrowing power of the Company.

Signed this..... day of…… 2017

Affix Revenue Stamp

_____
Signature of shareholder

_____
Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, at 209-210, 2nd Floor, Arcadia Building, 195, Nariman Point, Mumbai 400021 not less than 48 hours before the Commencement of the Meeting.

NOTES

NOTES

If undelivered please return to:

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

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