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

5th October, 2018

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 2017-18

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 2017-18 approved and adopted by the members as per the provisions of the Companies Act, 2013, at the 34th Annual General Meeting of the Company held on Monday, September 24, 2018 at 04:00 p.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

34th Annual Report

2017 - 2018

Board of Directors

Mr. Ashwin Kumar Kothari	Chairman and *Non-Executive Director (*Re-designated and appointed as the Non-Executive Director w.e.f. 01.11.2017)
Mr. Harisingh Shyamsukha	Whole Time Director
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 (ceased to act as Director w.e.f. 31.03.2018)
Mr. Suresh Tapuriah	Independent Director
Ms. Neelam Sampat	Independent Director
Mr. Vazhathara Vasudevan Sureshkumar	Whole Time Director
Mr. Ashok Shivlal Rupani	Additional Independent Director (appointed w.e.f. 30.06.2018)

Chief Financial Officer
Mr. Ashish Ranka (Appointed w.e.f. 18.05.2017)

Company Secretary
Ms. Dipyanti Kanojia

Statutory Auditors
MRB & Associates
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-Fourth (34th) Annual General Meeting ("AGM") of the members ("Members") of GeeCee Ventures Limited ("Company") will be held on Monday, September 24, 2018 at 04:00 p.m. at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubash Marg, Kala Ghoda, Fort, Mumbai – 400 001 to transact the following business: -

ORDINARY BUSINESS:

Item no 1 - Adoption of accounts

To receive, consider and adopt:

a. the Audited Financial Statements of the Company for the financial year ended 31st March, 2018, 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, 2018, together with the Report of the Auditors thereon.

Item no 2 - Confirmation of dividend

To confirm the Interim Dividend @ 15% aggregating to Rs. 1.50 /-per equity share, already paid during the financial year 2017-18.

Item no 3 - Re-appointment of Mr. Harisingh Shyamsukha

To appoint a Director in place of Mr. Harisingh Shyamsukha (DIN: 00033325), who retires by rotation and being eligible, offers himself for re-appointment.

Item no 4 - Re-appointment of Mr. Rohit Kothari

To appoint a Director in place of Mr. Rohit Kothari (DIN: 00054811) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. Ordinary Resolution

Ratification of remuneration of Cost Auditors for the financial year ending March 31, 2019.

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

"RESOLVED THAT pursuant to the provisions of Section 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 payable to M/s. Kishore Bhatia and Associates (Firm registration number 00294) Practicing Cost Accountants appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2018-2019 amounting to Rs. 80000/- (Rupees Eighty Thousand only) 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. Ordinary Resolution

Appointment of Mr. Ashok Shivlal Rupani (Din: 00079574) as an Independent Director.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR / Listing Regulations), including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Mr. Ashok Shivlal Rupani (DIN: 00079574), who was appointed as an Additional Independent Director of the Company with effect from June 30, 2018, and whose term expires at this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, signifying his intention to propose Mr. Ashok Shivlal Rupani as a candidate for the office of Director, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149 (6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years with effect from June 30, 2018 and shall not be liable to retire by rotation hereinafter in accordance with the provisions of 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. Special Resolution

Amendment to Articles of Association by inserting clause - "Chairman and Vice-Chairman Emeritus"

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

"RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013, and other applicable provisions read with the rules and regulations made there under (including any amendment, re-enactment or statutory modification thereof for time being in force), approval of the members be and is hereby accorded to amend the Articles of association of the Company by inserting the following Article as 116 (c) after the present Article 116 (b) of the Articles of Association of the Company:

i) The Board shall be entitled to appoint suitable person who has rendered significant or distinguished services to the Company or to the industry to which the Company's business relates or in the public field, or in recognition of their status in the Company, as the Chairman Emeritus, Vice- Chairman Emeritus of the Company or at such other honorary position, on such terms and conditions including payment related terms, as it may deem fit, for providing guidance to the Board.

ii) The Chairman Emeritus and Vice-Chairman Emeritus shall be entitled to receive notice of and to attend meeting of the Board or the Committees thereof but shall not be entitled to vote thereat and shall not be deemed to be a party to any decision of the Board or any Committee thereof.

iii) The Chairman Emeritus and Vice-Chairman Emeritus shall hold office until he resigns his office or until such time as may be decided by the Board

iv) The Chairman Emeritus and Vice-Chairman Emeritus shall not be deemed to be a director for any purpose of the Act or any other statute or rules made there under or these Articles including for the purpose of determining the maximum number of Directors which the Company can appoint.

RESOLVED FURTHER THAT Mr. Gaurav Shyamsukha, Whole Time Director, Mr. Ashish Ranka, Chief Financial Officer and Ms. Dipyanti Kanojia, Company Secretary be and are hereby jointly/severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental for giving effect to the above resolution including but not limited to the filing of necessary forms, returns, documents etc and co-ordination with the Registrar of Companies, Stock Exchanges and other authority and to take all the necessary steps for alteration of Articles of Association of the Company."

8. **Special Resolution**

Increase in borrowing power of the Company

To consider and if though fit, to pass, with or without modification(s), the following resolution as **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**

Place: Mumbai
Date: August 08, 2018

Dipyanti Kanojia
Company Secretary

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 8 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–FOURTH (34TH) 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 PROXY SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. 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. Corporate Members intending to attend the AGM through their authorized representatives are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. This Notice is also being sent with Annual Report along with attendance slip, proxy form and route map of the venue of the Meeting.
7. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address with their depository participant for receiving all communication including Annual Report, Notices, Circulars, etc. from the company electronically.
8. 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.
9. 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.
10. Members are requested to send all their documents and communications pertaining to shares including dividend matters 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."
11. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2009-10, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. 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.
12. Those Members who have so far not encashed their dividend warrants for final dividend 2010 and for the financial year 2011 onwards, may approach the Registrar and Share Transfer Agents, to M/s. Link Intime India Private Limited, for making their claim without any further delay as the said unpaid dividends will be transferred to the Investor Education and Protection Fund of the Central Government pursuant to the provisions of Companies Act. Further Ministry of Corporate Affairs has recently notified new Rules namely "Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016" which have come into force from September 7, 2016. The said Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed for seven consecutive years in the name of IEPF account . The details of unpaid / unclaimed dividend and number of shares liable to be transferred are available on our website: www.geeceeventures.com.

Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of which dividends remain unclaimed for seven consecutive years are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form IEPF-5 available on www.iepf.gov.in. For details, please refer to Corporate Governance Report which is a part of this Annual Report. The Company has uploaded the information in respect of unclaimed dividends, as on the date of last AGM i.e. 29th September 2017 on the website of the Company www.geeceeventures.com.

13. 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.

14. The Company is concerned about the environment and utilizes natural resources in a sustainable way. The Ministry of Corporate Affairs, Government of India, has permitted companies to send official documents to their Members electronically as part of its green initiatives in corporate governance. To support the green initiative of the Ministry of Corporate Affairs, the Notice convening the AGM, Financial Statements, Directors' Report, Auditors' Report, etc. is being sent by electronic mode to those Members whose email addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. Members may note that this Notice and the Annual Report 2017-18 will also be available on the Company's website www.geeceeventures.com. In case you wish to get a physical copy of the Annual Report, you may send your request to **rnt.helpdesk@linkintime.co.in** mentioning your Folio No. /DP ID and Client ID.

15. The register of members and share transfer book of the Company will remain close from Saturday, September 15, 2018 to Monday, September 17, 2018. (Both days inclusive).

16. The shares of the Company are under Compulsory Demat trading. Members holding shares in physical form are requested to convert their shares into dematerialized form in their own interest. As per SEBI Notification No. SEBI/LADNRO/GN/2018/24 dated 8th June, 2018, w.e.f. 5th December, 2018 shares are required to be held in dematerialized form only. Members holding shares in physical form are requested to do the needful. For assistant/information required in this matter, kindly contact to our Registrar & Share Transfer Agent and/or Company Secretary.

17. Benefits of Dematerialization:

    Shares held in dematerialized form have several advantages like immediate transfer of shares, faster settlement cycle, faster disbursement of non-cash corporate benefits like rights, etc., lower brokerage, ease in portfolio monitoring, etc. Besides, no stamp duty is payable on transfer of shares held in demat form and risks as addressed 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. Members may note that the Notice and the Annual Report 2017-18 will also be available on the Company's website www.geeceeventures.com. To support "Green Initiative", Members who have not registered their e-mail addresses are requested to register the same with M/s. Link Intime India Private Limited / their Depository Participants, in respect of shares held in physical or electronic mode respectively.

18. The route map showing directions to reach the venue of the Thirty–fourth (34th) Annual General Meeting is annexed to this notice.

19. 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 National Securities and Depositories Limited (NSDL).

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

(i) The voting period begins on 21st September, 2018 at 9.00 a.m. and ends on 23rd September, 2018 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 17th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at https://www.evoting.nsdl.com/

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is **IN300***** and Client ID is **12******** then your user ID is **IN300***12********.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is **12**************** then your user ID is **12****************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are given below:

How to cast your vote electronically on NSDL e-Voting system ?

1. After successful login at Step1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify /modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

20. General Guidelines for Shareholders

1. Institutional shareholders (i.e. other than individuals, HUF,NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by e-mail to njawasa@yahoo.co.in with a copy marked to evoting@nsdl.co.in
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Other Instructions:

1. The remote e-voting period commences on 21st September, 2018 (9.00 a.m. IST) and ends on 23rd September, 2018 (5.00 p.m. IST). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on cut off date i.e. Monday, 17th September, 2018, may cast their vote electronically. The e-voting module shall be disabled by NSDL 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. Monday, 17th September, 2018. 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 2017-18 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 2017-18 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**

Place: Mumbai
Date: August 08, 2018

Dipyanti Kanojia
Company Secretary

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

ANNEXURE TO THE NOTICE

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

ITEM NO. 5:

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 and supply of electricity services of the Company for the financial year ending 31st March, 2019 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 2018-19 by passing an Ordinary Resolution as set out at Item No. 5 of the Notice.

Nature of concern or interest of Directors:

None of the Directors / Key Managerial Personnel of the Company / their relatives is, 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

The Board of Directors, pursuant to the provisions of Section 161 of the Act and applicable rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 appointed Mr. Ashok Shivlal Rupani (DIN 00079574) as an Additional Director in the capacity of an Independent Director holding office upto the date of the Annual General Meeting. The Company has received notice in writing from a member proposing the candidature of Mr. Ashok Shivlal Rupani as an Independent Director of the Company.

The Nomination & Remuneration Committee (NRC) has recommended and the Board has approved the appointment of Mr. Ashok Shivlal Rupani as Additional Independent Director as per the letter of appointment.

The Board of Directors after considering the experience and background of Mr. Ashok Shivlal Rupani has considered his appointment as the Independent Director.

Mr. Ashok Shivlal Rupani, has given declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, Mr. Ashok Shivlal Rupani fulfills the conditions specified in the Act and the rules framed thereunder for appointment as an Independent Director and that he is independent of the management. Mr. Ashok Shivlal Rupani is also on the board of GeeCee

Investments Limited (Group Company) as an Independent Director. In compliance with the provisions of section 149 read with Schedule IV of the Companies Act, 2013, the appointment of Mr. Ashok Shivlal Rupani as an Independent Directors is now being placed before the Members for their approval.

All the relevant documents, the terms and conditions of the appointment of Mr. Ashok Shivlal Rupani as an Independent Director of the Company shall be open for inspection by the Members at the Registered Office of the Company between 03:00 pm to 05:00 pm on all working days, (Monday to Friday) except Saturdays, Sundays and holidays upto the date of Annual General Meeting and the same shall be available at the time of Annual General Meeting.

Details of Mr. Ashok Shivlal Rupani appointed as an Additional Independent 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:

Name of the Director	Mr. Ashok Shivlal Rupani
DIN	00079574
Age	67
Designation	Additional Independent Director
Date of first appointment on the Board	30th June, 2018
Qualifications	B.Com
Brief Resume of the Director	Mr. Ashok Shivlal Rupani is a B.Com Graduate having 35 years of experience in the field of chemical, metal and investment and financing activity. He is expert in investment and trading activities..
Expertise in specific functional area	In the field of chemical, metal and investment and financing activity.
Shareholding in the Company	Nil
Directorships held in other bodies corporate as on 31st March 2018	GeeCee Investments Limited
Membership / Chairmanships of committees of other companies as on 31st March 2018	GeeCee Investments Limited **Membership** Audit Committee Nomination and Remuneration Committee **Chairmanship** IT Strategy Committee
Interse relationship with other Directors and Key Managerial Personnel	He is not related to any Director or any other Key Managerial Personnel of the Company.
*Number of Board Meetings Attended during the year.	Nil
Remuneration last drawn	As an Independent Director he is entitled to sitting fees for attending meetings of the Board/ Committee from time to time within the limits set out in the Companies Act, 2013.

*Mr. Ashok Shivlal Rupani was appointed as an additional independent director on 30th June, 2018 to hold office upto the ensuing annual general meeting. (34th AGM)

Nature of concern or interest of Directors:

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 6 for the approval of Members.

ITEM NO. 7:

Under Section 14 of the Companies Act, 2013 ("Act"), the Board of Directors of a company cannot, except with the consent of the members in general meeting by a special resolution, amend the Articles of Association of the Company. As it is proposed to insert new Article 116 (c) in the Articles of Association after the existing Article 116 (b) so as to include provision relating to appointment of any person who has rendered significant or distinguished services to the Company or to the industry to which the Company's business relates or in the public field, as Chairman Emeritus and Vice Chairman Emeritus on the terms mentioned therein. Your Directors recommend to pass this resolution as Special Resolution.

Nature of concern or interest of Directors:

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 7 of the Notice.

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 any other 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.

Nature of concern or interest of Directors:

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.

In terms of Section 152 of the Act, Mr. Harisingh Shyamsukha (DIN: 00033325) Whole Time Director and Mr. Rohit Kothari (DIN: 00054811) Director, retires by rotation at the Meeting and being eligible, has offered themselves for re-appointment. The Board of Directors of the Company commends 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:

Name of the Director	Mr. Harisingh Shyamsukha
DIN	00033325
Age	70
Designation	Whole Time Director
Date of first appointment on the Board	12/05/1993
Qualifications	Chemical Engineer from Jadhavpur University, West Bengal.
Expertise in specific functional area	Chemical Manufacturing and Management

Shareholding in the Company	8,16,741 Equity Shares
Directorships held in other bodies corporate as on 31st March, 2018	• Elrose Mercantile Private Ltd.
	• Papafine Chemicals Private Limited
	• GeeCee Business Private Limited
	• Crux Investments Private Limited
Membership / Chairmanships of committees of other companies as on 31st March, 2018.	Nil
Interse relationship with other Directors and Key Managerial Personnel	Father of Mr. Gaurav 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	4
Remuneration last drawn	92.91 lakhs
Terms & Conditions of re-appointment/variation of remuneration	Same terms and conditions which were approved by the members at the 33rd Annual General Meeting

Name of the Director	Mr. Rohit Kothari
Age	45
Designation	Non-Executive Director
Date of first appointment on the Board	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 2018	• Sushree Trading Limited.
	• Mansoon Trading Company Limited
	• Kothari Ventures LLP –Designated Partner
	• Kothari Premises Private Limited
Membership / Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship Committee) as on 31st March 2018	Nil
Interse 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 last drawn	Nil
Terms & Conditions of re-appointment/variation of remuneration	N.A.

By Order of the Board of Directors
For **GeeCee Ventures Limited**

Place: Mumbai
Date: August 08, 2018

Dipyanti Kanojia
Company Secretary

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

DIRECTOR'S REPORT

To
The Members,
GeeCee Ventures Limited

Your Directors are pleased to present the 34th Annual Report of your Company together with Audited Financial Statements for the financial year ended March 31, 2018. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

Pursuant to the notification dated February 16, 2015 issued by the Ministry of Corporate Affairs, the Company has adopted the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2017. Financial statements for the year ended and as at March 31, 2017 have been restated to conform to Ind AS.

1. FINANCIAL RESULTS

(₹ in Lakhs)

	Standalone		Consolidated	
Particulars	**Financial Year 2017 -18 (FY 2018)**	**Financial Year 2016 -17 (FY 2017)**	**Financial Year 2017 -18 (FY 2018)**	**Financial Year 2016-17 (FY 2017)**
Revenue from operations	**18465.23**	9394.36	**20096.78**	9401.12
Other Income	**96.06**	313.00	**103.09**	326.13
Total Income	**18561.29**	9707.36	**20199.87**	9727.25
Gross Profit before Interest, Depreciation, and Exceptional Items	**3244.87**	3408.60	**3217.59**	3366.36
Less: Financial Costs	**1.72**	12.44	**2.14**	12.49
Gross Profit before Depreciation	**3243.15**	3396.16	**3215.45**	3353.87
Less: Depreciation	**140.71**	149.57	**192.34**	208.51
Profit for the year before Taxation and Exceptional Items	**3102.44**	3246.60	**3023.11**	3145.36
Net Profit Before Tax	**3102.44**	3246.60	**3023.11**	3145.36
Less: Provision for Current Tax (including MAT)	**238.46**	476.32	**238.46**	476.32
Less: Provision for Deferred Tax	**(144.14)**	(11.62)	**(295.92)**	(24.36)
Less: Tax in respect of Earlier Years	**-**	(134.76)	**-**	(134.76)
Less: Non-controlling Interests	**-**	-	**(11.24)**	(18.23)
Net Profit After Tax	**3008.12**	2916.66	**3091.80**	2846.39
Add: Adjustments with other equity	**19.26**	27.20	**24.84**	421.36
Add: Balance brought forward from previous year, Amount available for appropriation	**17637.58**	14693.73	**18772.58**	15577.83
Less: Appropriation				
(i) Interim Dividend Paid	**325.90**	-	**325.90**	-
(ii) Tax on Interim Dividend Paid	**66.35**	-	**66.35**	-
(iii) Transfer to Special Reserve	**-**	-	**22.00**	73.00
Closing Balance of retained earnings	**20272.72**	17637.58	**21474.98**	18772.58
EPS (Basic per share of face value of Rs. 10/-)	**13.85**	13.42	**14.18**	13.02
EPS (Diluted per share of face value of Rs. 10/-)	**13.85**	13.42	**14.18**	13.02

2. SHARE CAPITAL

The paid up share capital of the Company as at 31st March, 2018 is Rs. 21,72,65,430/- (Twenty -One Crores Seventy Two Lakhs Sixty Five Thousand Four Hundred and Thirty Rupees) comprising of 21726543 (Two Crores Seventeen Lakh Twenty Six Thousand Five Hundred and Forty Three) equity shares of Rs. 10/- each. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. The Company has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

3. DIVIDEND

During the year under review, the Company had declared Interim dividend at the meeting of Board of Directors held on 26th October, 2017 at the rate of 15% on 2,17,26,543 equity shares of the Company amounting to Rs. 1.50/- per share on face value of Rs. 10/- each fully paid up. Further considering implementation of various projects being added in the Company's portfolio and conserving and investing the Company's capital in the many high return investment opportunities, the Board in the interest of shareholders decided to utilize the internal accruals on its project rather than paying dividend to shareholders and thus no Final Dividend was recommended by the Board for the year ended March 31, 2018.

4. TRANSFER TO RESERVES

The Company proposes to retain the entire amount of Rs. 3008.12 lakhs in the profit and loss account. Hence no amount is transferred to General Reserve.

5. OPERATIONS AND BUSINESS PERFORMANCE

During the year under review, the Company has earned revenue of Rs. 18465.23 lakhs from Real Estate, Investments / Financing and Wind Power Generation and Rs. 96.06 lakhs as other income compared to previous year revenue of Rs. 9394.36 lakhs from Real Estate, Investments / Financing and Wind Power Generation and Rs. 313.00 lakhs as other income on Standalone basis. On a consolidated basis the revenue from operations for FY 2018 is Rs. 20096.78 lakhs and Rs. 103.09 Lakhs as other income.

Net Profit before tax is Rs. 3102.44 lakhs for the current year as compared to Rs. 3246.60 lakhs for the previous year.

The Company's Cloud 36 Project at Ghansoli has received Occupancy Certificate and the Company is in the process of handing over the possession of inventory to its esteemed customers. The Construction activity at Karjat is progressing as per the schedule. The Company proposes to launch a Residential project in Panvel after necessary approvals are received. The Land for the same has already been acquired.

6. 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.

7. CORPORATE GOVERNANCE

A separate section on Corporate Governance is included in the Annual Report along with a Certificate from M/s. MRB & Associates, Chartered Accountants in practice, confirming compliance with conditions on requirements of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors' certificate for fiscal 2017-2018 does not contain any qualification, reservation or adverse remark.

8. DIRECTORS & KEY MANAGERIAL PERSONNEL

The Board at its meeting held on 18th May, 2017 (based on the recommendation of Nomination and Remuneration Committee) had approved change in designation of Mr. Ashwin Kumar Kothari (Din: 00033730) from Non-Executive Director and Chairman to Whole Time Director and Chairman of the Company w.e.f 18th May, 2017 for a period of 3 years subject to approval of members at the 33rd Annual General Meeting of the Company. The Shareholders at the 33rd AGM held on 29th September, 2017 had approved change in designation of Mr. Ashwin Kumar Kothari as the Whole Time Director and Chairman of the Company. However due to other commitments, Mr. Ashwin Kumar Kothari had expressed unwillingness to continue as the Whole Time Director from the close of business hours of 31st October, 2017 and had stepped down as the Whole Time Director. Thus the Board of Directors at their meeting held on 26th October, 2017 had approved re-designation of Mr. Ashwin Kumar Kothari as the Non-Executive Director and Chairman of the Company w.e.f 1st November, 2017.

Accordingly remuneration was paid to Mr. Ashwin Kumar Kothari for the period commencing from 18th May, 2017 to 31st October, 2017 during his tenure as Whole Time Director. As a Non- Executive Director Mr. Ashwin Kumar Kothari is not drawing any remuneration / fees from the Company.

The Board at its meeting held on 18th May, 2017 (based on the recommendation of Nomination and Remuneration Committee) had approved change in designation of Mr. Harisingh Shyamsukha (Din: 00033325) from Non- Executive Director to Whole Time Director of the Company w.e.f 18th May, 2017 for a period of 3 years subject to approval of members at the 33rd Annual General Meeting of the Company. The Shareholders at the 33rd AGM held on 29th September, 2017 had approved change in designation of Mr. Harisingh Shyamsukha from Non- Executive Director to Whole Time Director of the Company for a period of 3 years w.e.f 18th May, 2017.

Mr. Ashish Ranka was appointed as the Chief Financial Officer (CFO) of the Company w.e.f 18th May, 2017 by the Board of Directors. Mr. Ashish Ranka is the member of the Institute of Chartered Accountants of India and has experience of more than 10 years in the field of finance and accounts.

During the year under review Mr. Pratap Merchant (Din: 00022223) Independent Director had resigned from the Board of the Company w.e.f 31st March, 2018. Due to his continued ill health, Mr. Pratap Merchant had expressed unwillingness to continue on the Board of the Company. Mr. Pratap Merchant had been on the Board of the Company since 2007, and during his tenure he guided the Board on various matters of business and governance. The Directors placed on record their appreciation for the invaluable service of Mr. Pratap Merchant and thanked him for his service to the Company.

The Board of Directors after receiving recommendation from the Nomination and Remuneration Committee of the Company appointed Mr. Ashok Shivlal Rupani (DIN: 00079574) as an Additional Independent Director on the Board of Company w.e.f 30th June, 2018 to hold office upto the conclusion of 34th Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 from a member proposing candidature of Mr. Ashok Shivlal Rupani for appointing him as the Independent Director. Mr. Ashok Shivlal Rupani is a B.Com graduate having 35 years of experience in the field of chemical, metal and investment and financing activity. He is expert in investment and trading activities. The Company has received necessary declaration from Mr. Ashok Shivlal Rupani under Section 149 (7) of the Act that he meets the criteria of independence laid down in the Act and SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations"). He is also on the Board of Geecee Investments Limited (Group Company) as an Independent Director. Mr. Ashok Shivlal Rupani is not related to any Director on the Board of the Company. A brief profile and other details as required under the Act, Secretarial Standard -2 and Listing Regulations, of Directors proposed to be appointed is annexed to the notice convening AGM.

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. Harisingh Shyamsukha (DIN:00033325) and Mr. Rohit Kothari (DIN:00054811) 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, 2018 are:

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

Ms. Dipyanti Kanojia - Company Secretary.

Mr. Ashish Ranka- Chief Financial Officer w.e.f. 18th May, 2017

Declaration from Independent Directors

The Independent Directors of your Company have submitted the declaration of Independence as required under Section 149(6) 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.

8.1 Board Evaluation:

The Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates evaluation of performance of Independent Directors, non-independent Directors and Chairperson.

The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual Directors. The Schedule IV of the Companies Act, 2013 states that the performance evaluation of Independent Directors shall be done by the entire board of Directors, excluding the director being evaluated.

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.

In view of the above, the Company conducted a formal Board Effectiveness Review as a part of its efforts to evaluate, identify improvements and thus enhance the effectiveness of the Board of Directors (Board), its Committees and individual directors.The performance was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. Each Board Member completed a confidential questionnaire and evaluated the performance of each director.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Chairman of the Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria approved by the Board.

In a separate meeting of Independent Directors held on March 29, 2018, performance of non-independent directors, performance of the board as a whole and performance of the chairperson of the Company was evaluated.

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.

8.2 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. The Full text of the policy can also be accessed on the website of the Company at http://www.geeceeventures.com/financial-archives/policies-and-codes.aspx.

8.3 Number of Meetings of the Board:

During the year, the Board of Directors and the Audit Committee of the Company duly met 4 (Four) 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. There have not been any instances during the year when recommendations of the Audit Committee were not accepted by the Board.

8.4 Familiarization Programme to Independent Directors:

During the year under review, the Independent Directors were familiarized with the strategy, operations and functions of the Company. The Key Managerial Personnel made presentation to the Independent Directors on Business Overview, Revenue from each business operation, and roles and responsibility of the Independent Directors and other important aspects of the Company at the meeting of the Independent Directors held on 29th March, 2018.

The Terms and Conditions of the appointment of every Independent Director is available on the website of the Company at http://www.geeceeventures.com/investor-relation/policies-and-codes.aspx

Details of familiarization programme conducted for its Independent Directors during the year are also disclosed on the Company's website at http://www.geeceeventures.com/investor-relation/familiarisation-programme-to-independent-directors.aspx

8.5 Vigil Mechanism/ Whistle Blower Policy:

The Company has established a vigil mechanism/framed a whistle blower policy. The policy enables the employees and other stakeholders to report to the management instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. No personnel has been denied access to the Audit Committee. The provisions of this policy are in line with the provisions of Section 177 (9) of Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy is available on the website of the company at: http://www.geeceeventures.com/financial-archives/policies-and-codes.aspx

9. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) and (5) of the Companies Act, 2013 the Board of Directors to the best of their knowledge and ability, confirm that -

a) in preparation of the annual accounts for the financial year ended 31st March 2018, the applicable Accounting Standards have been followed and that there are no material departures.

b) 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.

c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d) the directors have prepared the annual accounts on a going concern basis.

e) 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.

f) 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, secretarial and cost 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 2017-18.

10. AUDITORS

10.1 Statutory Auditors:

The Shareholders of the Company at the 33rd Annual General Meeting held on 29th September, 2017 had appointed 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 said Thirty –Third (33rd) AGM of the Company till the conclusion of Thirty-Eighth (38th) AGM to be held in the year 2022 subject to ratification of their appointment by the shareholders every year. The Ministry of Corporate Affairs vide its Notification dated 7th May 2018, has dispensed with the requirement of ratification of Auditor's appointment by the shareholders, every year. Hence, the resolution relating to ratification of Auditor's appointment is not included in the Notice of the ensuing 34th Annual General Meeting.

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, 2018 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.

10.2 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, 2018. 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"**

10.3 Cost Auditors:

The Board of Directors after receiving recommendation from the Audit Committee appointed M/s. Kishore Bhatia & Associates, Practicing Cost Accountants, as the Cost Auditor for auditing the cost records of the Company for the financial year 2018-19 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 the prescribed timelines.

11. STATUTORY DISCLOSURES

A. Conservation of Energy

For the real estate projects of the Company, the Company continuously attempts to minimize the consumption of energy by incorporation of various energy efficient practices. The Company utilizes energy efficient equipments and electrical systems in the construction process. The real estate projects have installed with latest energy efficient systems to conserve energy on a sustainable basis. There was no capital investment on energy equipments done during the year under review.

The Company continues to make 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 resources of energy in its business activity.

B. Technology Absorption

The Company is continuously taking efforts for improvement in existing or the development/ deployment of new construction technologies to speed up the process and make construction more efficient. The Company makes in depth planning of construction activities/ procedures which in turn results in stable levels of quality, shorter time lines and reduced consumptions of man and materials at site. The Company periodically surveys to identify new machines, materials and methodologies and implements them if found to be effective in the projects. The Company has not imported any technology during last three years whereas there was no expenditure incurred on Research and Development during the year.

C. Foreign Exchange Earnings and outgo

During the financial year 2017-18, expenditure in foreign currencies in terms of actual outflow amounted to Rs. 40.56 Lakh (Previous Year Rs.218.74 lakh). The Company has not earned any foreign exchange during the year.

12. PARTICULARS OF EMPLOYEES AND REMUNERATION

Disclosures with respect to the remuneration of Directors and Employees as required under Section 197(12) & (14) of Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been appended as **"Annexure A"** to this Report. Further as per Section 197 (14) of the Companies Act, 2013 Mr. Gaurav Shyamsukha - Whole Time Director is drawing remuneration from the wholly owned subsidiary company - Geecee Fincap Limited (Formerly known as GCIL Finance Limited).

The information required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including amendment thereto, is provided in the Annexure forming part of the Report. In terms of the first proviso to Section 136(1) of the Act, the Report and Accounts are being sent to the Shareholders excluding the aforesaid Annexure. The said Annexure is open for inspection at the registered office of the Company. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary. Such details are also available on your Company's website: http://www.geeceeventures.com/investor-relation/financial-results-and-annual-report.aspx

13. 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 2017-18 was 39.

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

The Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation or intimidation. Every Employee is made aware that the Company is strongly opposed to sexual harassment and that the behavior is prohibited both by law and by the Company. To redress complaints of sexual harassment, the Company 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 rules framed thereunder and has also constituted an Internal Complaints Committee (ICC) of the Company to redress complaints of sexual harassment.

The Internal Complaints Committee is constituted with following members:

Name of the Member	Category
Ms. Dipyanti Kanojia	Presiding Officer
Ms. Suvidha Pawaskar	Member
Mr. Ashish Ranka	Member
Ms. Shweta Diwan	External Member

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

Workplace sexual harassment complaints received	FY 2017-18
Number of cases filed	Nil
Disposal through conciliation	Nil
Pending cases	Nil
Number of workshops & awareness programme conducted	1

15. PARTICULARS OF CONTRACTS & ARRANGEMENTS WITH RELATED PARTIES

During the year the Company had entered into one transaction which was not in ordinary course of business and not at arm's length basis as required under Section 188 of the Companies Act, 2013. The detail of such transaction is provided in **Form AOC-2** annexed as **"Annexure F"** to the report. Approval of the Audit Committee and Board was obtained for the transaction.

Other than the above transaction all the other transactions entered into during the financial year 2017-2018 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. The Company has not entered into material contracts or arrangements or transactions with related parties in accordance with Section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014. There were no materially significant Related Party Transactions made by the Company during the year that would have required shareholders' approval under the Listing Regulations.

Attention of Members is drawn to the disclosures of transactions with related parties set out in Notes to Accounts - Note No. 35 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/financial-archives/policies-and-codes.aspx

16. 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. Please refer note no.4 forming part of the standalone financial statements.

17. DEPOSITS FROM PUBLIC

The Company has not accepted any deposit from the Public during the year under review, as per the provisions of Section 73 the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014. As on April 1, 2017 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.

18. DISCLOSURES UNDER SECTION 134(3)(l) OF THE COMPANIES ACT, 2013

Except as disclosed elsewhere in the Report, no material changes and commitments which could affect the financial position of the Company have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

There are no significant and material orders passed by any Regulator/ Court that would impact the 'going concern' status of the Company and its future operations.

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. The Extract of Annual Return can also be accessed at the website of the Company at http://www.geeceeventures.com/investor-relation/financial-results-and-annual-report.aspx

21. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

There are 2 direct subsidiaries and 3 indirect subsidiaries of GeeCee Ventures Limited as on 31st March, 2018. There are no associate companies within the meaning of Section 2(6) of the Act. During the year GeeCee Nirmaan LLP was incorporated with GeeCee Ventures Limited and Nirmaan Life Space LLP being its designated partners. Due to amendment in expression of joint ventures vide companies amendment act, 2017 effective from 7th May, 2018 the LLP is considered as the Joint Venture as per Section 2(6) of the Companies Act, 2013. There has been no material change in the nature of the business of the subsidiaries and Joint Venture.

BRIEF DETAILS AND HIGHLIGHTS OF PERFORMANCE OF THE DIRECT SUBSIDIARIES:

I. SUBSIDIARIES :

a) **GeeCee FinCap Limited (Formerly known as GCIL Finance Limited):** GeeCee FinCap Limited (Formerly known as GCIL Finance Limited) is a wholly owned 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 was changed from GCIL Finance Limited to GeeCee FinCap Limited w.e.f 13th June, 2017.

On standalone basis, GeeCee FinCap Limited reported total revenue from operations for financial year 2018 at Rs.1729.12 lakhs over Rs.35.23 lakhs in FY 2017. GeeCee FinCap has generated profit after tax of Rs.103.22 lakhs for FY 2018 as against Rs.(38.87) lakhs during the previous financial year 2017.

Performance Highlights of this Company:

(₹ in lakhs)

Particulars	2017 -18	2016-17
Gross Income	1729.12	35.23
Total Expenses	1766.01	86.50
Profit Before Tax	(36.90)	(51.27)
Less: Tax Expense	(140.12)	(12.40)
Net Profit After Tax	103.22	(38.87)

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. 30.38 lakhs as against Net Loss of Rs. 49.26 lakhs incurred during the previous year. No major activities affecting financial position of the company has occurred during the year under review.
Performance Highlights of this Company:

(₹ in lakhs)

Particulars	2017-18	2016-17
Gross Income	3.71	11.37
Total Expenses	45.74	60.97
Profit Before Tax	(42.03)	(49.61)
Less: Tax Expense	(11.66)	(0.34)
Net Profit After Tax	(30.38)	(49.26)

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) GeeCee FinCap Limited (Formerly known as GCIL Finance Limited). Due to operative expenses net loss for the year is 0.09 lakhs. The net loss for the previous year also stood at 0.09 lakhs.

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 0.14 lakhs as against 0.12 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 is 0.17 lakhs as against 0.15 lakhs in the previous year.

II. BODIES CORPORATE :

GEECEE NIRMAAN LLP: During the year M/s. GeeCee Nirmaan LLP was incorporated on 24th April, 2017 with GeeCee Ventures Limited and Nirmaan Life Space LLP as its designated partners. The Company has contributed 75% of the contribution to the corpus of the LLP at the time of incorporation. During the year there were no operations carried out in the LLP.

During the year no new subsidiaries were incorporated neither dissolved. 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 fourth 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 fifth 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

Pursuant to the notification dated February 16, 2015 issued by the Ministry of Corporate Affairs, the Company has adopted the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2017. The financial highlights in respect of subsidiaries provided above are as per Indian Accounting Standards and the figures corresponding to the previous financial year i.e. 2017 have been restated to conform to ("IND AS").

22. COMMITTEES OF THE BOARD

The Board of Directors has following mandatory committees as per the provisions of the Companies Act, 2013 and SEBI Listing Obligations and Disclosure Requirement Regulations, 2015 (LODR):

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee
4. Corporate Social Responsibility Committee

As at 31st March, 2018, the Audit Committee was comprised with Mr. Rakesh Khanna as the Chairman, Mr. Pratap Merchant, Mr. Gaurav Shamsukha and Mr. Suresh Tapuriah as its members. Mr. Ashok Shivlal Rupani has been appointed as an additional independent director of the Company w.e.f. 30th June, 2018 and has also been appointed as the member of the Audit Committee w.e.f. 30th June, 2018.

The details of the composition of all the above committees, attendance of the meetings and other information of Committees of the Board has been provided in Corporate Governance report forming part to this report.

23. 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. There is no element of risk identified by the Management that may, in the opinion of the Board, threaten the existence of the Company.

24. CORPORATE SOCIAL RESPONSIBILITY

In terms of section 135 and Schedule VII of the Companies Act, 2013, the Board of Directors of your Company has constituted CSR Committee. The Committee comprises of Mr. Suresh Tapuriah (Chairman), Mr. Rakesh Khanna & Mr. Gaurav Shyamsukha as other members of the Committee. The Board has also approved a CSR policy, on the recommendations of the CSR Committee which is available on the website of the Company at www.geeceeventures.com.

As per CSR policy of the Company, activities in which the Company has decided to spend interalia includes Education, Health Care, Environmental Sustainability and promoting sports. In accordance with the policy, the Company during the year contributed to Foundation for Promotion of Sports & Games (popularly known as Olympic Gold Quest) a sum of Rs. 5 Lakhs (Rupees Five Lakhs) towards CSR expenditure. As reported in the last year's Annual Report (2016-17) 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.

Apart from contributing towards promotion for sports activities the Company also endeavors to spend on Education, Health Care and Environmental Sustainability. In this regard the CSR Committee have met various institutions and analyzed various sources and channels and have conducted research to identify such organisations and agencies carrying out such activities. As the Committee was not able to ascertain such organisations which could provide assistance to the Company in conducting CSR expenditure in most justifiable, sustainable and measurable manner, there was shortfall in spending the total amount as required under Section 135 of the Companies Act, 2013.

Information on Corporate Social Responsibility (CSR) Policy and initiative taken by the Company during the financial year 2017-18, pursuant to Section 135 of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is set out as **"Annexure E"** to the report.

25. MAINTAINANCE OF COST RECORDS AND COST AUDIT

In accordance with Section 148 and Rule 3 & 4 of the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records in respect of construction and electricity supply activity of the Company. In this regard the Company maintains the Cost records in respect of construction and electricity supply activity in accordance with Section 148 and Rule 3 & 5 of the Companies (Cost Records and Audit) Rules, 2014. Also in accordance with Rule 4 & 6 of the Companies (Cost Records and Audit) Rules, 2014 the cost records of the Company is audited by practicing cost accountant M/s. Kishore Bhatia & Associates. The Cost Audit Report for the year 2017-18 was placed before Board of Directors at their meeting held on 8th August, 2018. The Cost Audit Report did not contain any qualification, reservation or adverse remark.

26. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company is having 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. The Internal Financial Controls with reference to the financial statements were adequate and operating effectively.

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 with reference to financial statements as required under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 is provided as **"Annexure A"** to the independant auditors' report for the year ended 31st March, 2018.

27. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has complied with the Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

28. 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, 8th August, 2018

Annexure A

The information required under Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

(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 2017-18 are given below:

Name of the Directors & Designation	#Ratio of median remuneration
Executive Directors	
Mr. Gaurav Shyamsukha	22.20
Mr. Vazhathara Vasudevan Suresh Kumar	10.77
^ ^Mr. Harisingh Shyamsukha	19.73
Non-Executive Directors	
^Mr. Ashwin Kumar Kothari	15.93
*Mr. Rohit Kothari	*0.00
Mr. Rakesh Khanna	0.20
Mr. Pratap Merchant	0.15
Mr. Suresh Tapuriah	0.14
Mr. Milan Mehta	0.08
Ms. Neelam Sampat	0.05

^ ^Mr. Harisingh Shyamsukha was appointed as the Whole Time Director of the Company w.e.f 18th May, 2017 for a period of 3 years by the members at the 33rd Annual General Meeting of the Company held on 29th September, 2017.

^Mr. Ashwin Kumar Kothari appointed as the Whole Time Director of the Company w.e.f 18th May, 2017 for a period of 3 years by the members at the 33rd Annual General Meeting of the Company held on 29th September, 2017 was re-designated as the Non-Executive Director and Chairman of the Company w.e.f 1st November, 2017. Accordingly remuneration was paid to Mr. Ashwin Kumar Kothari for the period commencing from 18th May, 2017 to 31st October, 2017 during his tenure as Whole Time Director. As a Non- Executive Director Mr. Ashwin Kumar Kothari is not drawing any remuneration / fees from the Company.

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

#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	↑ 15.98
2.	Mr. Harisingh Shyamsukha**	Whole Time Director	↑ 43.71
3.	Mr. Gaurav Shyamsukha^	Whole Time Director	↓ 35.13
4.	Mr. Vazhathara Vasudevan Suresh Kumar	Whole Time Director	↓ 8.66

Sr. No.	Name of Directors, Chief Financial Officer and Company Secretary	Designation	% increase in remuneration in the financial year
5.	Mr. Rohit Kothari*	Non-Executive Director	N.A.
6.	Mr. Rakesh Khanna	Independent Director	↓ 11.93$
7.	Mr. Pratap Merchant#	Independent Director	↓ 22.58$
8.	Mr. Suresh Tapuriah	Independent Director	↓ 16.46$
9.	Mr. Milan Mehta	Independent Director	↓ 7.14$
10.	Ms. Neelam Sampat	Independent Director	↓ 30.56$
11.	Mr. Ashish Ranka##	Chief Financial Officer	↑ 19.87
12.	Ms. Dipyanti Kanojia	Company Secretary	↑ 23.56

**There was no increase in the remuneration Mr. Ashwin Kumar Kothari and Mr. Harisingh Shyamsukha. The increase is due to payment of Leave Encashment.

^There was an increase in the remuneration of Mr. Gaurav Shyamsukha as compared to last year's remuneration however due to acceptance of commission at a rate lower than that paid in the last year i.e. (2016-17) commission, the % decrease in the remuneration is (35.13)%.

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

#Mr. Pratap Merchant had resigned from the office of Directorship w.e.f 31.03.2018.

##Mr. Ashish Ranka was appointed as the Chief Financial Officer of the Company w.e.f 18th May, 2017.

$The Remuneration includes sitting fees paid to the Independent Directors for the Committee and Board Meetings attended during the year 2017-18.

(b) The percentage increase in the median remuneration of employees in the financial year was 7%. For said calculation, employees who have worked for part of the year in FY 2017-18 were not considered to ensure comparability.

(c) The number of permanent employees on the rolls of Company as on 31st March, 2018 was 39.

(d) 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 8.77 % whereas increase in managerial remuneration for the year was 11.28%.

(e) 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.

For and on behalf of the Board of Directors of

GeeCee Ventures Limited

Ashwin Kumar Kothari
Chairman
(DIN – 00033730)

Mumbai 8th August, 2018

ANNEXURE B

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2018

[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	36.75
2.	To promote the formation & mobilization of capital, to manage capital savings & investments.	6499	62.00

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	GeeCee FinCap Limited (Formerly known as 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	Indirect Subsidiary	100% (99.99% is held By GeeCee FinCap Limited (Formerly known as GCIL Finance Limited)	2 (87)(ii)
4	Neptune Farming Private Limited	U01200MH2011PTC222006	Indirect Subsidiary	100% (99.99% is held By GeeCee FinCap Limited (Formerly known as GCIL Finance Limited)	2 (87)(ii)
5	Retold Farming Private Limited	U01400MH2011PTC222556	Indirect Subsidiary	100% (99.99% is held By GeeCee FinCap Limited (Formerly known as GCIL Finance Limited)	2 (87)(ii)
6	*GeeCee Nirmaan LLP	AAJ-2567	Associate (Joint Venture Company)	75% of Contribution held by the Company (Control is equally exercised by both the Parties)	2(6) & 2 (27)

*The LLP was incorporated on 24th April, 2017. The Company has contributed upto 75% of the contribution to the LLP.

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

i) Category-wise Shareholding

Category of Shareholders		Number of shares of Rs. 10/- each held at the beginning of the year 1st April, 2017				Number of shares of Rs. 10/- each held at the end of the year 31st March, 2018				% 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	9981941	-	9981941	45.94	9981941	-	9981941	45.94	-
(b)	Central Government/State Government(s)	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	4728431	-	4728431	21.76	4728431	-	4728431	21.76	-
(d)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	Sub Total (A)(1)	**14710372**	**-**	**14710372**	**67.71**	**14710372**	**-**	**14710372**	**67.71**	
2	**Foreign**									
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)	-	-	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-	-	-
(d)	Qualified Foreign Investors	-	-	-	-	-	-	-	-	-

	Category of Shareholders	Number of shares of Rs. 10/- each held at the beginning of the year 1st April, 2017				Number of shares of Rs. 10/- each held at the end of the year 31st March, 2018				% 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)	**14710372**	**-**	**14710372**	**67.71**	**14710372**	**-**	**14710372**	**67.71**	**-**
(B)	**Public shareholding**									
1	**Institutions**									
(a)	Mutual Funds/UTI	-	-	-	-	-	-	-	-	-
(b)	Financial Institutions / Banks	10593	-	10593	0.05	4489	-	4489	0.02	(0.03)
(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)	**10593**	**-**	**10593**	**0.05**	**4489**	**-**	**4489**	**0.02**	**(0.03)**
2	**Non-institutions**									
(a)	Bodies Corporate									
(i)	Indian	1832247	-	1832247	8.43	1764079	-	1764079	8.12	(0.31)
(ii)	Overseas	-	-	-	-	-	-	-	-	-
(b) (i)	Individuals - shareholders holding nominal share capital up to Rs 1 lakh	2692969	116	2693085	12.40	2455434	116	2455550	11.30	(1.1)
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	1220775	0	1220775	5.62	1629968	0	1629968	7.50	1.88
(c)	Qualified Foreign Investors	-	-	-	-	-	-	-	-	-
(d)	**Any Other**									
i	Investor Education and Protection Fund (IEPF)	-	-	-	-	2676	-	2676	0.00	0.01
ii	Non Resident Indians (Repat)	80836	-	80836	0.37	54209	-	54209	0.25	(0.12)
iii	Non Resident Indians (Non Repat)	27628	-	27628	0.13	21467	-	21467	0.10	(0.03)
iv	Hindu Undivided Family	1044523	-	1044523	4.81	1036989	-	1036989	4.77	(0.03)
v	Clearing Member	91299	-	91299	0.42	46005	-	46005	0.21	(0.21)
vi	Market Maker	15185	-	15185	0.07	739	-	739	0.00	(0.07)
vii	Trusts	-	-	-	-	-	-	-	-	-
	Sub Total (B)(2)	**7005462**	**116**	**7005578**	**32.24**	**7011566**	**116**	**7011682**	**32.27**	**(0.03)**
	Total Public Shareholding (B)=(B)(1)+(B)(2)	**7016055**	**116**	**7016171**	**32.29**	**7016055**	**116**	**7016171**	**32.29**	**-**
	Total (A)+(B)	**21726427**	**116**	**21726543**	**100**	**21726427**	**116**	**21726543**	**100**	**-**
(C)	Shares held by custodians and against which Depository Receipts have been issued									-

	Category of Shareholders	Number of shares of Rs. 10/- each held at the beginning of the year 1st April, 2017				Number of shares of Rs. 10/- each held at the end of the year 31st March, 2018				% of change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i	Promoter and Promoter group	-	-	-	-	-	-	-	-	-
ii	Public	-	-	-	-	-	-	-	-	-
	Total (C)	-	-	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	21726427	116	21726543	100	21726427	116	21726543	100	^ (0.02)

^ 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, 2017			Shareholding at the end of the year 31st March, 2018			% change in share holding during the year
		No of shares of Rs. 10/- each	% of total shares of my company	%of Shares Pledged / encumbered to total shares	No of shares of Rs. 10/- each	% of total shares of my company	%of Shares Pledged / encumbered to total shares	
1.	Mr. Ashwin Kumar Kothari	350000	1.61	0	350000	1.61	0	0
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	100	0.00	0	100	0.00	0	0
8.	Mr. Rohit Kothari	3464844	15.95	0	3464844	15.95	0	0
9.	Ashwin Kumar Kothari- HUF	100	0.00	0	100	0.00	0	0
10.	Ashwin Kumar Kothari- (Smaller) HUF	100	0.00	0	100	0.00	0	0
11.	Pannalal C Kothari HUF	100	0.00	0	100	0.00	0	0
12.	Harisingh Shyamsukha- HUF	251444	1.16	0	251444	1.16	0	0
13.	New Age Energy India Private Limited	1340867	6.17	0	1340867	6.17	0	0
14.	*Rakhee Dyechem LLP	849351	3.91	0	849351	3.91	0	0
15.	Saraswati Commercial (India) Ltd	2537967	11.68	0	2537967	11.68	0	0
16.	GeeCee Investments Ltd	82	0.00	0	82	0.00	0	0
17.	Four Dimensions Securities (India) Ltd	82	0.00	0	82	0.00	0	0
18.	Winro Commercial (India) Ltd	82	0.00	0	82	0.00	0	0
	Total	**14710372**	**67.71**	**0**	**14710372**	**67.71**	**0**	****0**

*Converted to Rakhee Dyechem LLP w.e.f. 30th May, 2017.

**During the year there were no changes in the shareholding of the Promoter and Promoter Group.

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 01.04.2017		Date	Reason	Increase/ Decrease in Shareholding		Cumulative Shareholding during the year	
		No of Shares	% of total shares of the Company			No of shares of Rs. 10/- each	% of total shares of the Company	No of shares of Rs. 10/- each	% of total shares of the Company
1.	Mr. Ashwin Kumar Kothari	350000	1.61	No change during the year				350000	1.61
2.	Ms. Meena Ashwin Kothari	100	0.00	No change during the year				100	0.00
3.	Mr. Rohit Kothari	3464844	15.95	No change during the year				3464844	15.95
4.	Ashwin Kumar Kothari- HUF	100	0.00	No change during the year				100	0.00
5.	Ashwin Kumar Kothari- (smaller) HUF	100	0.00	No change during the year				100	0.00
6.	Pannalal C Kothari HUF	100	0.00	No change during the year				100	0.00
7.	Harisingh Shyamsukha- HUF	251444	1.16	No change during the year				251444	1.16
8.	Saraswati Commercial (India) Ltd	2537967	11.68	No change during the year				2537967	11.68
9.	GeeCee Investments Ltd	82	0.00	No change during the year				82	0.00
10.	Four Dimensions Securities (India) Ltd	82	0.00	No change during the year				82	0.00
11.	Winro Commercial (India) Limited	82	0.00	No change during the year				82	0.00
12.	Mr. Gaurav Shyamsukha	661086	3.04	No change during the year				661086	3.04
13.	Ms. Nidhi Shyamsukha	975000	4.49	No change during the year				975000	4.49
14.	Ms. Tejal Kothari	1000000	4.60	No change during the year				1000000	4.60
15.	Mr. Harisingh Shyamsukha	816741	3.76	No change during the year				816741	3.76
16.	Ms. Arti Shyamsukha	2462426	11.33	No change during the year				2462426	11.33
17.	New Age Energy India Private Limited	1340867	6.17	No change during the year				1340867	6.17
18.	^ ^ Rakhee Dyechem LLP	849351	3.91	No change during the year				849351	3.91

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

^ ^ 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, 2017		Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of Shares of Rs. 10/- each	% of total shares			No. of Shares of Rs. 10/- each	% of total shares	No of shares	% of total shares
1.	Minix Holding Private Limited	795021	3.66	-	-	-	-	795021	3.66
				31.03.2018	At the end of the year	-	-	795021	3.66
2.	Akash Bhanshali	654031	3.01	-	-	-	-	654031	3.01
				31.03.2018	At the end of the year	-	-	654031	3.01

Sr. No.	Name	Shareholding at the beginning of the year 1st April, 2017		Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of Shares of Rs. 10/- each	% of total shares			No. of Shares of Rs. 10/- each	% of total shares	No of shares	% of total shares
3.	Ashok Kumar Jain	87001	0.40	-	-	-	-	87001	0.40
				05.05.2017	Purchase of Shares	2700	↑ 0.01	89701	0.41
				12.05.2017	Purchase of Shares	9263	↑ 0.04	98964	0.46
				19.05.2017	Purchase of Shares	187	↑ 0.00	99151	0.46
				07.07.2017	Purchase of Shares	900	↑ 0.00	100051	0.46
				01.09.2017	Purchase of Shares	7844	↑ 0.04	107895	0.50
				08.09.2017	Purchase of Shares	10171	↑ 0.05	118066	0.54
				15.09.2017	Purchase of Shares	75	↑ 0.00	118141	0.54
				22.09.2017	Purchase of Shares	7290	↑ 0.03	125431	0.58
				29.09.2017	Purchase of Shares	7873	↑ 0.04	133304	0.61
				06.10.2017	Purchase of Shares	900	↑ 0.00	134204	0.62
				13.10.2017	Purchase of Shares	47	↑ 0.00	134251	0.62
				03.11.2017	Purchase of Shares	5940	↑ 0.03	140191	0.65
				01.12.2017	Purchase of Shares	7740	↑ 0.04	147931	0.68
				08.12.2017	Purchase of Shares	33150	↑ 0.15	181081	0.83
				15.12.2017	Purchase of Shares	5550	↑ 0.03	186631	0.86
				29.12.2017	Purchase of Shares	7020	↑ 0.03	193651	0.89
				05.01.2018	Purchase of Shares	6120	↑ 0.03	199771	0.92
				12.01.2018	Purchase of Shares	7044	↑ 0.03	206815	0.95
				19.01.2018	Purchase of Shares	22656	↑ 0.10	229471	1.06
				02.02.2018	Purchase of Shares	10515	↑ 0.05	239986	1.10
				09.02.2018	Purchase of Shares	1800	↑ 0.01	241786	1.11
				16.02.2018	Purchase of Shares	3388	↑ 0.02	245174	1.13
				23.02.2018	Purchase of Shares	14197	↑ 0.07	259371	1.19
				02.03.2018	Purchase of Shares	3930	↑ 0.02	263301	1.21
				09.03.2018	Purchase of Shares	4655	↑ 0.02	267956	1.23
				31.03.2018	At the end of the year	-	-	267956	1.23
4.	Marco Private Limited	258895	1.19	-	-	-	-	258895	1.19
				31.03.2018	At the end of the year			258895	1.19
5.	Alka Jain	146167	0.67	-	-	-	-	146167	0.67
				05.05.2017	Purchase of Shares	3956	↑ 0.02	150123	0.69
				12.05.2017	Purchase of Shares	5918	↑ 0.03	156041	0.72
				09.06.2017	Purchase of Shares	116	↑ 0.00	156157	0.72
				11.08.2017	Purchase of Shares	7245	↑ 0.03	163402	0.75

Sr. No.	Name	Shareholding at the beginning of the year 1st April, 2017		Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of Shares of Rs. 10/- each	% of total shares			No. of Shares of Rs. 10/- each	% of total shares	No of shares	% of total shares
				15.09.2017	Purchase of Shares	135	↑ 0.00	163537	0.75
				03.11.2017	Purchase of Shares	1620	↑ 0.01	165157	0.76
				10.11.2017	Purchase of Shares	5850	↑ 0.03	171007	0.79
				01.12.2017	Purchase of Shares	16020	↑ 0.07	187027	0.86
				08.12.2017	Purchase of Shares	2700	↑ 0.01	189727	0.87
				29.12.2017	Purchase of Shares	3150	↑ 0.01	192877	0.89
				12.01.2018	Purchase of Shares	13739	↑ 0.06	206616	0.95
				26.01.2018	Purchase of Shares	661	↑ 0.00	207277	0.95
				09.02.2018	Purchase of Shares	3330	↑ 0.02	210607	0.97
				02.03.2018	Purchase of Shares	270	↑ 0.00	210877	0.97
				09.03.2018	Purchase of Shares	1800	↑ 0.01	212677	0.98
				31.03.2018	At the end of the year	-	-	212677	0.98
6.	AADI Financial Advisors LLP	200000	0.92	-	-	-	-	200000	0.92
				31.03.2018	At the end of the year	-	-	200000	0.92
7.	Mavji Lalji Visaria	0	0.00	-	-	-	-	0	0.00
				28.04.2017	Purchase of Shares	115000	↑ 0.53	115000	0.53
				07.07.2017	Purchase of Shares	4490	↑ 0.02	119490	0.55
				14.07.2017	Purchase of Shares	16384	↑ 0.08	135874	0.63
				21.07.2017	Purchase of Shares	1128	↑ 0.01	137002	0.63
				28.07.2017	Purchase of Shares	2998	↑ 0.01	140000	0.64
				31.03.2018	At the end of the year	-	-	140000	0.64
8.	Lata Bhansali	132269	0.61	-	-	-	-	132269	0.61
				31.03.2018	At the end of the year	-	-	132269	0.61
9.	Profitex Shares and Securities Private Limited	98042	0.45	-	-	-	-	98042	0.45
				31.03.2018	At the end of the year	-	-	98042	0.45
10.	Ashok Jain	14415	0.07	-	-	-	-	14415	0.07
				07.04.2017	Sale of Shares	(14415)	↓ 0.07	0	0.00
				19.05.2017	Purchase of Shares	2250	↑ 0.01	2250	0.01
				02.06.2017	Sale of Shares	(269)	↓ 0.00	1981	0.01
				09.06.2017	Sale of Shares	(1981)	↓ 0.01	0	0.00
				07.07.2017	Purchase of Shares	1634	↑ 0.01	1634	0.01
				14.07.2017	Purchase of Shares	2243	↑ 0.01	3877	0.02
				28.07.2017	Sale of Shares	(2832)	↓ 0.01	1045	0.00
				11.08.2017	Purchase of Shares	900	↑ 0.00	1945	0.01

Sr. No.	Name	Shareholding at the beginning of the year 1st April, 2017		Date	Reason	Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of Shares of Rs. 10/- each	% of total shares			No. of Shares of Rs. 10/- each	% of total shares	No of shares	% of total shares
				25.08.2017	Purchase of Shares	6000	↑ 0.03	7945	0.04
				01.09.2017	Sale of Shares	(2661)	↓ 0.01	5284	0.02
				08.09.2017	Sale of Shares	(5284)	↓ 0.02	0	0.00
				03.11.2017	Purchase of Shares	9187	↑ 0.04	9187	0.04
				10.11.2017	Purchase of Shares	6623	↑ 0.03	15810	0.07
				17.11.2017	Purchase of Shares	4007	↑ 0.02	19817	0.09
				24.11.2017	Purchase of Shares	7971	↑ 0.04	27788	0.13
				01.12.2017	Purchase of Shares	7409	↑ 0.03	35197	0.16
				08.12.2017	Purchase of Shares	4795	↑ 0.02	39992	0.18
				15.12.2017	Purchase of Shares	2880	↑ 0.01	42872	0.20
				22.12.2017	Purchase of Shares	1000	↑ 0.00	43872	0.20
				05.01.2018	Sale of Shares	(1379)	↓ 0.01	42493	0.20
				12.01.2018	Purchase of Shares	10865	↑ 0.05	53358	0.25
				19.01.2018	Purchase of Shares	5769	↑ 0.03	59127	0.27
				26.01.2018	Purchase of Shares	8581	↑ 0.04	67708	0.31
				02.02.2018	Purchase of Shares	4073	↑ 0.02	71781	0.33
				09.02.2018	Purchase of Shares	8133	↑ 0.04	79914	0.37
				16.02.2018	Purchase of Shares	843	↑ 0.00	80757	0.37
				23.02.2018	Purchase of Shares	3088	↑ 0.01	83845	0.39
				23.03.2018	Purchase of Shares	1583	↑ 0.01	85428	0.39
				31.03.2018	At the end of the year	-	-	85428	0.39

Note: 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, 2017		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 (Non-Executive Director)	01.04.2017		350000	1.61	350000	1.61
		No Changes during the year					
		31.03.2018	At the end of the year	-	-	350000	1.61
2.	Mr. Gaurav Shyamsukha (Whole Time Director)	01.04.2017		661086	3.04	661086	3.04
		No Changes during the year					
		31.03.2018	At the end of the year	-	-	661086	3.04
3.	Mr. Harisingh Shyamsukha (Whole Time Director)	01.04.2017		816741	3.76	816741	3.76
		No Changes during the year					
		31.03.2018	At the end of the year	-	-	816741	3.76

Sr. No.	Name	Date	Reason	Shareholding at the beginning of the year 1st April, 2017		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
4.	Mr. Rohit Kothari (Non-Executive Director)	01.04.2017		3464844	15.95	3464844	15.95
		No Changes during the year					
		31.03.2018	At the end of the year	-	-	3464844	15.95
5.	Mr. Pratap Merchant (Independent Director)	01.04.2017		819	0.00	819	0.00
		No Changes during the year					
		31.03.2018	At the end of the year	-	-	819	0.00
6.	Mr. Vazhathara Vasudevan Sureshkumar (Whole Time Director)	01.04.2017		142	0.00	142	0.00
		No Changes during the year					
		31.03.2018	At the end of the year	-	-	142	0.00

Note: During the year there was no changes in the shareholding of the Directors.

Other Directors and Key Managerial Personnel including the Chief Financial Officer (CFO) and Company Secretary (CS) do not hold shares of the Company.

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	5,89,635	0	0	5,89,635
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	4219	0	0	4219
Total (i + ii + iii)	**5,93,854**	**0**	**0**	**5,93,854**
Change in Indebtness during the financial year				
* Addition	0	0	0	0
* Reduction	(5,93,854)	0	0	(5,93,854)
Net Change	**(5,93,854)**	**0**	**0**	**(5,93,854)**
Indebtness at the end of the Financial Year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i + ii + iii)	**0**	**0**	**0**	**0**

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
		Whole Time Directors				
		*Mr.Gaurav Shyamsukha	Mr. Vazhathara Vasudevan Sureshkumar	*Mr. Harisingh Shyamsukha	**Mr. Ashwin Kumar Kothari	
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	46.37	49.28	85.41	68.11	249.17
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.15	1.42	7.5	6.87	15.94
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0	0
2.	Stock Option	0	0	0	0	0
3.	Sweat Equity	NA	NA	NA	NA	NA
4.	^Commission – as % of profit – Others, specify…	58.00 0 0	0 0 0	0 0 0	0 0 0	58.00 0 0
5.	Others, Please Specify	0	0	0	0	0
	Total (A)	**104.52**	**50.7**	**92.91**	**74.98**	**323.11**
	Ceiling as per the Act (@ 10% of the net profit of the Company calculated as per Section 198 of the Companies Act, 2013) Remuneration paid is within the overall limits prescribed under Section 198					**332.21**

*Mr. Gaurav Shyamsukha is also drawing remuneration from its wholly owned subsidiary of the Company i.e. GeeCee FinCap Limited (Formerly known as GCIL Finance Limited).

^Commission for the Financial Year 2016-17 is paid in the Financial Year 2017-18. Commission for the year 2015-16 was paid in the year 2016-17.

*Mr. Harisingh Shyamsukha was appointed as the Whole Time Director w.e.f 18th May, 2017 for a period of 3 years at the 33rd Annual General Meeting.

**Mr. Ashwin Kumar Kothari was re-designated as the Non-Executive Director and Chairman of the Company w.e.f 1st November, 2017. Prior to 1st November, 2017, Mr. Ashwin Kumar Kothari was appointed as the Whole Time Director of the Company w.e.f 18th May, 2017 at the 33rd Annual General Meeting for a period of 3 years. Thus remuneration was paid till 31st October, 2017.

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	0.96	-	-	0.96
	Mr. Pratap Merchant*	0.72	-	-	0.72
	Mr. Milan Mehta	0.39	-	-	0.39
	Mr. Suresh Tapuriah	0.66	-	-	0.66
	Ms. Neelam Sampat	0.25	-	-	0.25
	Total (B)	**2.98**	**-**	**-**	**2.98**
	Total Managerial Remuneration (A+B)				**326.09**
	Overall ceiling as per the Act for payment to Non-Executive Directors (@1% of the net profits of the Company as per Section 198 of the Companies Act, 2013)				**365.43**

*Mr. Pratap Merchant had resigned from the office of Director from close of business hour of 31st March, 2018.

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

(₹ In Lakhs)

Sr. no	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		*Mr. Ashish Ranka (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	18.37	5.94	24.31
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.81	0.34	1.15
	(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	**19.18**	**6.28**	**25.46**

*Appointed as Chief Financial Officer w.e.f. 18th May, 2017.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2018.

On behalf of the Board of Directors
GeeCee Ventures Limited

Ashwin Kumar Kothari
Chairman
(DIN – 00033730)

Mumbai, 8th August, 2018

ANNEXURE D

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2018

[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, 2018 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, 2018 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, 2015;

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

b) Real Estate (Regulation and Development) Act, 2016

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 and as per the explanations and clarifications given to me and the representations made by the Management, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above except that the Company has spent Rs. 5 lakhs during the year as expenditure towards Corporate Social Responsibility out of Rs. 46.71 lacs 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.

Note: This report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

For **Nishant Jawasa & Associates**
Company Secretaries

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

Place: Mumbai
Date: 8th August, 2018

Annexure A

To,
The Members,
GeeCee Ventures Limited

Our Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to GeeCee Ventures Limited (the 'Company') is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records produced to us. We believe that the processes and practices we followed, provides a reasonable basis for our opinion for the purpose of issue of the Secretarial Audit Report.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Nishant Jawasa & Associates**
Company Secretaries

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

Place: Mumbai
Date: 8th August, 2018

ANNEXURE E

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ("CSR") ACTIVITIES

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.

The Company's CSR Policy focuses on addressing critical, social, environmental and economic needs of the marginalized/underprivileged sections of the society.The Company adopts an approach that integrates the solutions to these problems into the strategies of the Company to benefit the communities at large and create social and environmental impact.

For undertaking CSR projects and programs the Company focuses on the following areas as enumerated in the CSR policy of the Company:

- In Education, our endeavour is to spark the desire for learning and knowledge at every stage.
- In Health care our goal is to render quality health care facilities to people living in the villages and elsewhere through Hospitals.
- Ensuring environmental sustainability
- Promoting Sports

The CSR Policy adopted by the Company may be accessed from the Company's website at http://www.geeceeventures.com/investor-relation/policies-and-codes.aspx

2. The 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. The members of the CSR Committee as on 31st March, 2018 are as follows:

Name	Category of Directorship	Designation
Mr. Suresh Tapuriah	Independent Director	Chairman
Mr. Rakesh Khanna	Independent Director	Member
Mr. Gaurav Shyamsukha	Whole Time Director	Member

3. Average net profit of the company for last three financial years is Rs. 2335.28 lakhs.

4. Prescribed CSR Expenditure is Rs. 46.71 lakhs.

5. Details of CSR spent during the financial year.

(a) Total amount to be spent for the financial year is Rs. 46.71 lakhs

(b) Amount unspent is Rs. 41.71 lakhs

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	**CSR project or activity identified**	**Sector in which the project is covered**	**Projects or programs (1) Local Area or other (2) Specify the State and district where projects or programs was undertaken**	**Amount outlay (budget) project or programs wise**	**Amount spent on the projects or programs Sub Heads: (1) Direct Expenditure on projects or programs (2) Overheads:**	**Cumulative expenditure up to the reporting period**	**Amount spent: Direct or through implementing agency**
1.	– 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	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	The donation received was utilised for approximately 10 athletes supported by Olympic Gold Quest in 5 sports viz. Archery, Boxing, Shooting, Swimming and Wrestling. In India athletes supported by OGQ are trained at the following places: a) Archers train in West Bengal, Maharashtra, Delhi and Jharkhand. b) Boxers train in Punjab, Maharashtra, Haryana and Manipur. c) Shooters train in Delhi, Maharashtra, Punjab, Chandigarh, Karnataka, Madhya Pradesh and Rajasthan.	5,00,000/-	The donation amount of Rs 5 lakhs from GeeCee Ventures Ltd was received on 11th January 2018 The expenses of Rs. 5,04,788/- were spent only on direct expenditure. The break-up of spends are as follows: 1. Training a) Professional fees for domestic coaches for training in India: Rs. 1,20,000/- b) Accommodation and food during training camps and competitions in India: Rs.93,687/- c) Air tickets and cars for travelling for training camps and competitions in India: Rs.46,571/-	5,04,788/-	Foundation for Promotion of Sports and Games

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local Area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub Heads: (1) Direct Expenditure on projects or programs (2) Overheads:	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency
					d) Expense for purchase of sports apparel: Rs. 79,192/- 2. Equipment: a) Purchase of Archery and Shooting accessories: Rs. 61,600/- 3. Medical Support Purchase of Kinesiology tapes, Medical tests and Supplements: Rs. 1,03,738/-		
	Total CSR Spent			**5,00,000/-**	**5,04,788/-**	**5,04,788/-**	

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 per CSR policy of the Company, activities in which the Company has decided to spend interalia includes Education, Health Care, Environmental Sustainability and promoting sports. In accordance with the policy, the Company during the year contributed to Foundation for Promotion of Sports & Games (popularly known as Olympic Gold Quest) a sum of Rs. 5 Lakhs (Rupees Five Lakhs) towards CSR expenditure. As reported in the last year's Annual Report (2016-17) 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.

Apart from contributing towards promotion for sports activities the Company also endeavors to spend on Education, Health Care and Environmental Sustainability. In this regard the CSR Committee have met various institutions and analyzed various sources and channels and have conducted research to identify such organisations and agencies carrying out such activities. As the Committee was not able to ascertain such organisations which could provide assistance to the Company in conducting CSR expenditure in most justifiable, sustainable and measurable manner, there was shortfall in spending the total amount as required under Section 135 of the Companies Act, 2013.

7. 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
(DIN – 00372526)	(DIN – 01646181)

Mumbai, 8th August, 2018

ANNEXURE F

FORM NO. AOC-2

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

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

1.	Details of material contracts or arrangement or transactions at arm's length basis	Not Applicable
2.	Details of contracts or arrangements or transactions not at arm's length basis	
(a)	Name(s) of the related party	Aditya Birla Health Services Limited
	Nature of Relationship	Common Directorship
(b)	Nature of contracts/arrangements/transactions	Sale of used car
(c)	Duration of the contracts/arrangements/transactions	Not Applicable
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Not Applicable
(e)	Justification for entering into such contracts or arrangements or transactions	As both the parties are familiar to each other selling of the car was found to be convenient.
(f)	Date(s) of approval by the Board	18.05.2017
(g)	Amount paid as advances, if any	Nil
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Applicable.
(i)	Amount in INR	Rs. 250000/-

On behalf of the Board of Directors
GeeCee Ventures Limited

Ashwin Kumar Kothari
Chairman
(DIN – 00033730)

Mumbai, 8th August, 2018

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GeeCee Ventures Limited has created a reputation for itself for delivering an array of highly successful projects and establishing industry benchmarks in sustainable development. GeeCee Ventures Limited, along with its subsidiaries, is engaged in 3 Business Segments viz. (i) Real Estate (ii) Investments / Financing and (iii) Wind Power Generation.

❖ **Industry Structure & Developments:**

Financial year 2017-18 was a significant year for the real estate industry from a regulatory standpoint with the establishment of state authorities and rules under the Real Estate (Regulation and Development) Act, 2016 (RERA) and implementation of Goods and Service Tax Act (GST). These policy initiatives are making the real estate and other sectors more efficient and organized, as well as in increasing customers' confidence with greater transparency and protection for home buyers. India witnessed a growth rate of 7.1 percent in F.Y. 2016-17. In F.Y. 2017-18, GDP growth is esteemed to have been around 6.5 percent, again lower than the previous financial year. In F.Y. 2018-19, Indian economy is expected to grow at 7-7.5 percent. The residential segment continued to have high inventory levels in key markets despite of a sharp drop in new launches due to implementation of RERA. Demand remained subdued, especially in the earlier part of 2017-18, with a gradual pick-up towards the fourth quarter, the uncertainty around GST and its impact on prices dissipated.The affordable housing segment saw a maximum traction during the year, with forward strides in government policies such as 'Housing for all' and 'Pradhan Mantri Awas Yojana' which have further improved the viability and outlook for the segment.

Real Estate Industry Overview

The Indian real estate sector has changed significantly over the past couple of years. With a firm eye on improving transparency, disclosure standards and customer convenience, the Government implemented the host of reforms. The prominent reforms include Real Estate (Regulation and Development) Act (RERA), Goods and Service Tax (GST) Act and Real Estate Investment Trust Act (REITs). All these measures are beneficial for the real estate sector. However, adoption of these reforms required developers to make significant alterations to their business models as well as practices. Even as GST implementation required to complete overhaul of their accounting policies, the RERA required developers to spell out project completion timelines and adhere to them strictly.

Positively, implementation of above reforms improved customers as well as investors' confidence in the sector. Some of the largest investments (Private equity, venture capital) took place in the real estate sector in the year 2017. Some of the prominent reforms and their impact on the sector are explained below:

Real Estate (Regulation and Development) Act, 2016:

RERA IMPACT:

i. Impact on developers:
   - Registration with RERA is must
   - Keep aside 70% of the sale proceeds separately and use them only for construction project
   - Cannot charge for areas outside the walls

ii. Impact on buyers:
   - Increased transparency in transactions
   - Easy access to information of the project
   - Timely possession, not cost over runs

iii. Impact on intermediaries/ brokers:
   - Can't sell/ market or advertise a project without registering the Company with RERA
   - All advertisements/ marketing must have registration number.

- Must maintain separate accounts and records for each project.

The above section explains in detail the impact of RERA on various stakeholders of the real estate sector. The Act implemented from May 1, 2017, has regulated allocation of revenue collected as sale proceeds by developers while mandating registration and streamlining the charges levied by the developers. The Act is largely customer friendly and aims to improve transparency in transactions and ensure timely possession of under construction homes. Developers who fail to meet the RERA guidelines and/or project completion timelines will end up paying heavy penalties. Under RERA, customer grievance redressal is gathering pace as most state governments have set up dedicated to tribunals to resolve conflicts.

Goods and Service Tax (GST):

The Goods and Service Tax (GST), a crucial indirect tax reform was implemented on 1st July, 2017. The new tax structure subsumes various indirect taxes such as excise duty, service tax and Value Added Tax (VAT) which were earlier levied by the Central and State Government. The GST aims to create uniform market and eliminate multiple levels of taxation. This is expected to pave the way for higher transparency on the back of the streamlined structure.The GST is expected to bring the unorganized sector under the ambit of taxation which will help to increase the tax.

Being a destination based tax, it creates a trail of various transactions across the value chain, which is expected to enable robust tracking of movement of goods across state, drive higher compliance and widen the tax base. Nevertheless, the law is still evolving and further significant changes are expected in terms of rationalization of rate slabs, simplification of filings/compliances and evolution of the enabling GSTN IT infrastructure.

The GST brought under-construction properties under the tax net. In the pre-GST period, a service tax/ VAT of approximately 6% was levied on under-construction properties. Under GST, an effective rate of 12% (excluding stamp duty/ registration). The builders can get input tax credit which was not available earlier. However, given that GST is an add on cost over and above the overall price of the property. It dampened home buyers' sentiments to some extent.

Responding the pleas made by the industry players to rationalize the tax incidence, the government provided some relief and announced the concessional GST rate of 8% (from 12%) for the affordable housing segment. Similar concessions can also be given to projects that do not fall under the affordable housing segment. Steps like these will boost not just consumption but also employment, as developers will become confident to start new projects.

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.

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 has brought sweeping reforms and transparency in the sector, with equal protection for buyers. In Maharashtra, MAHA RERA, the regulatory authority appointed by Government of Maharashtra under the Act is fully functional and has been responsible for greater transparency

in the Real Estate sector. It has incorporated mandatory disclosure clauses which provide clarity on project standards and time lines for completion. It has also incorporated measures to ensure that cash flow from projects are ideally used only for completion of the project. Consumers can now take prudent and confident decisions on their home purchases.

As the Real Estate Act has imposed stringent regulatory control on the developers, the buyer's confidence has improved thereby leading to better demand in the real estate sector.

The industry has been some level of consolidation and new project launches happen only after the proper financial closure and regulatory approvals.

With the Government initiative of relaxation of Foreign Direct Investment (FDI) norms in the Indian real estate sector, there is renewed interest of investing in real estate stock of completed or under construction projects. This phenomenon is especially being seen in commercial real estate segment. Last year the Government has made significant regulatory changes on taxation and stamp duty implications of REIT business model. Though REIT has not taken off in a big way, it has the potential to open up 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.

One of the hurdles to the real estate industry is continuous change in government policies and the regulatory environment can adversely impact the performance of the sector. There are substantial procedural delays with regards to land acquisition, land use, project launches and construction approvals. Retrospective policy changes and regulatory bottlenecks may impact profitability and affect the attractiveness of the sector and companies operating within the sector.

Despite being the largest employer in the country, the construction sector faces manpower shortages. Further, the sector is heavily dependent on manual labor which increases the timelines for construction companies and results in supply getting deferred.

An overall positivity, propelled by a combination of factors, is expected to push growth in the finance industry over the long term.

The Indian financial service sector, comprising of range of institutions from commercial and co-operative banks, pension funds and Non-Banking Financial Companies (NBFCs) to Mutual Funds, insurance companies etc. is diverse and expanding rapidly. Over the years, the Government of India has initiated several reforms to liberalize this industry and expand its reach to individuals and Micro, Small and Medium Enterprises (MSMEs) in need of credit and other financial services.

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 received Occupancy Certificate (OC) for "Cloud 36", project at Ghansoli, Navi Mumbai and the Company is in the process of handing over possession of inventory to its esteemed customers. The construction activity at Karjat-"The Mist" is progressing as per schedule. The Company proposes to launch a Residential project in Panvel after necessary approvals are received. The land for the same has already been acquired.

The Company has large pool 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 endeavors to maximize 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 from the real estate segment has been increased to Rs. 6786.73 lakhs in F.Y. 2017-18 as compared to Rs. 5879.86 lakhs in F.Y. 2016-17. The revenue from investments / financing has been increased from Rs. 3224.33 lakhs in F.Y. 2016-17 to Rs. 11,449.04 lakhs in F.Y. 2017-18.

Revenue from wind power energy segment has been decreased from Rs. 290.17 lakhs in F.Y. 2016-17 to Rs. 229.46 lakhs in F.Y. 2017-18.

The Company has earned revenue of Rs.18,561.29 lakhs as compared to previous year revenue of Rs. 9707.36 lakhs. Net Profit after tax has been increased from Rs. 2916.66 lakhs in the previous year to Rs. 3008.12 lakhs in the current 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 as on 31st March, 2018 was Rs. 50,50,00,000/- divided into 5, 05, 00,000 equity shares of Rs. 10/- each. During the year under review, Authorised Capital remained same as per previous year. Paid up Share Capital of the Company for the financial year ended on 31st March, 2018 was Rs. 21, 72, 65,430/- divided into 2, 17, 26,543 equity shares of Rs. 10/- each.

❖ **Outlook, Risk and Concerns:**

Global economic performance strengthened and became more broad-based in the year 2017. The outlook for the world economy, including the trade and investments, for next couple of years will remain positive. The performance of the Indian economy also picked-up as the year progressed, and this trend is expected to continue in F.Y. 2018-19. In fulfilling the dispersed growth objective, the Government is committed to build world-class infrastructure that links to towns and cities and provides "housing for all by 2022."As far as real estate industry is concerned, policy breakthroughs such as Real Estate (Regulation and Development) Act will make the sector more efficient and organized in the long run. The housing cycle has also started showing positive signs in the form of improvement in cement demand, progress in the government's affordable housing scheme, step-up in execution under the Pradhan Mantri Awas Yojana Scheme and large infrastructure development project.

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. 2017-18.

Our Company has a proven track record in residential developments. In the last few years, it has expanded its presence in the residential segment with a superior delivery model and a successful foray into affordable housing.

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.

e) **Policy and Regulatory Risks:**

The real estate industry is easily affected by changes in government policies and regulations. There are considerable procedural delays with respect to approvals related to acquisition and use of land. Unfavorable changes in government policies and the regulatory environment may adversely impact the performance of the Company.

The Company attempts to mitigate these risks thorough its approach towards acquisition of land based on the through due diligence and its transparent processes in developing the project. Besides, its focus on environment friendly and sustainable practices also helps in mitigating risks associated with environmental regulations.

f) Economic Risks:

GDP growth rate decelerated marginally during the year. Although there are signs of a turnaround, there are still downside risks. Lending rates for business and home loans continue to be high and there are risks associated with increase in policy rates if inflation rises. These can have a direct impact on a real estate sector and the Company. Besides, even as global economic growth witnessed a significant revival, investment outlays in Indian businesses, especially those in export-oriented industries, is yet to benefit from emerging trends.

GeeCee Ventures Limited is conscious of these risks and is taking measures to mitigate them. For instance, Company's focus on residential sector has been significant source of comfort during periods of slow economic performance.

The Company addresses these risks through a well-structured framework which identifies desired controls and assigns ownership to monitor and mitigate these risks. It also has a Code of Conduct for all Board members and senior management personnel. The Company's corporate governance policies ensure transparency in operations, timely disclosures and adherence to regulatory compliance.

❖ **Internal Control systems and their adequacy**

The Company has adequate internal control systems commensurate with the size and nature of its business. Well documented policies, guidelines and procedures to monitor business and operational performance, all of which are aimed at ensuring business integrity and promoting operational efficiency. 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 and review by management. 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 F.Y. 2017-18 was 39, as against 36 in financial year 2016-17. GeeCee Ventures Limited recognizes that its people are key to the success of the organization. Your Company continued to make substantial investments in human capital to meet its growth targets. 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 behavioral competencies. The relations with all employees of the Company remained cordial and there were no significant issues outstanding or remaining unresolved during the year. The Board of Directors and the Management wishes to place on record their appreciation of the efforts put in by all the employees.

The ultimate aim of the management is to create a dependable work force that will play a key role in assisting the Company to achieve its goals in the various new business opportunities the Company is pursuing. To achieve the highest levels of organizational performance, Company has a well exercised approach to organizational and personal learning that includes sharing knowledge via systematic processes. In this process, the Company has appointed an external agency to ensure 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 has prepared its financial statements for F.Y. 2017-18 in accordance with the Indian Accounting Standards (Ind AS) issued by the Institute of Chartered Accountants of India (ICAI) and as per Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (India Accounting Standards) (Amendment Rules), 2016. The implementation of Ind AS is a major change in the accounting.

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 2017-2018

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

Our Corporate Governance reflects our value system which embraces our culture, policies, relationship with various stockholders. It is one of the essential pillars for building an efficient and sustainable environment. Strong leadership and effective corporate governance practices have always been priorities of the Company. Corporate Governance is based on the principles of integrity, fairness, equity, transparency, accountability and commitment to values. Good governance practices stem from the culture and mindset of the organization.

The Company considers fair and transparent corporate governance as one of its most core management tenets. 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.

The management ensures compliance with corporate governance laws, regulations and policies and the Company is focusing on building business processes and infrastructures that not only ensure compliance but also increases the company's capacity for efficiency, ability, and responsive management. We decisively believe that it is only through good corporate governance practices that we can achieve sustainable growth of the organisation and create long term shareholder value.

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.

A report on compliance with the requirements stipulated under regulation 17 to 27 and clause (b) to (i) of the sub regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI listing regulations"), as applicable, with regard to corporate governance is given below.

THE GOVERNANCE STRUCTURE

II. BOARD OF DIRECTORS

i) The Company's Board has an optimum combination of executive, non-executive and Independent Directors to maintain the independence of the Board from the management which is in accordance with Section 149 (4) of Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As at March 31 2018, the Board of Directors of the Company consisted of 10 (Ten) Directors. Of these 3 (Three) are Whole Time Directors and 7(Seven) are Non-Executive Directors of which 5 (Five) are Independent Directors. Mr. Ashwin Kumar Kothari is the Non-Executive Chairman of the Board.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 Act") and Regulation 17 of SEBI Listing Regulations. Mr. Pratap Merchant, Independent Director of the Company had resigned from the office of Director from close of business hours of 31st March, 2018 and Mr. Ashok Shivlal Rupani was appointed as an additional independent director to hold office upto the ensuing 34th Annual General Meeting of the Company.

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, 2018 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, 2018 is given below:

Name	Category	No. of Board Meetings held and attended during FY 2017-2018		Whether attended last AGM held on 29th September, 2017	No of Directorship held in other Companies (As on 31st March, 2018)	No. of Committee positions held in other Companies (As on 31st March, 2018)		Number of Equity shares held (As on 31st March, 2018)
		Held	Attended			Member	Chairman	
[3]Mr. Ashwin Kumar Kothari (Chairman) Din: 00033730	Non-Independent Non-Executive Director (Promoter)	4	4	No	7	1	-	350000
[4]Mr. Harisingh Shyamsukha Din: 00033325 (Whole Time Director)	Non-Independent Executive Director (Promoter)	4	4	Yes	4	-	-	816741
Mr. Gaurav Shyamsukha (Whole Time Director) Din: 01646181	Non-Independent Executive (Promoter Group)	4	4	No	8	1	-	661086
Mr. Rohit Kothari Din: 00054811	Non-Independent Non-Executive Director (Promoter Group)	4	4	Yes	5	-	-	3464844
Mr. Vazhathara Vasudevan Sureshkumar (Whole Time Director) Din: 00053859	Non-Independent Executive (Non-Promoter Group)	4	4	Yes	7	1	-	142
Mr. Rakesh Khanna Din: 00040152	Independent Non-Executive	4	4	Yes	5	2	1	-
Mr. Milan Mehta Din: 00003624	Independent Non-Executive	4	3	No	2	1	-	-
[5]Mr. Pratap Merchant Din: 00022223	Independent Non-Executive	4	3	No	3	2	-	819
Mr. Suresh Tapuriah Din: 00372526	Independent Non-Executive	4	3	No	14	2	-	-
Ms. Neelam Sampat Din: 07093487	Independent Non-Executive	4	2	No	1	1	1	-
[6]Mr. Ashok Shivlal Rupani Din: 00079574	Additional Independent Non-Executive	N.A.	N.A.	N.A.	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 at its meeting held on 18th May, 2017 (based on the recommendation of Nomination and Remuneration Committee) had approved change in designation of Mr. Ashwin Kumar Kothari (Din: 00033730) from Non- Executive Director and Chairman to Whole Time Director and Chairman of the Company w.e.f 18th May, 2017 for a period of 3 years subject to approval of members at the 33rd Annual General Meeting of the Company. The Shareholders at the 33rd AGM held on 29th September, 2017 had approved change in designation of Mr. Ashwin Kumar Kothari as the Whole Time Director and Chairman of the Company. However due to other commitments, Mr. Ashwin Kumar Kothari had expressed unwillingness to continue as the Whole Time Director from the close of business hours of 31st October, 2017 and had stepped down as the Whole Time Director. Thus the Board of Directors at their meeting held on 26th October, 2017 had approved re-designation of Mr. Ashwin Kumar Kothari as the Non-Executive Director and Chairman of the Company w.e.f 1st November, 2017. Accordingly remuneration was paid to Mr. Ashwin Kumar Kothari for the period commencing from 18th May, 2017 to 31st October, 2017 during his tenure as Whole Time Director.

4) The Board at its meeting held on 18th May, 2017 (based on the recommendation of Nomination and Remuneration Committee) has approved change in designation of Mr. Harisingh Shyamsukha (Din: 00033325) from Non- Executive Director to Whole Time Director of the Company w.e.f 18th May, 2017 for a period of 3 years subject to approval of members at the 33rd Annual General Meeting of the Company. The Shareholders at the 33rd AGM held on 29th September, 2017 had approved change in designation of Mr. Harisingh Shyamsukha from Non- Executive Director to Whole Time Director of the Company for a period of 3 years w.e.f 18th May, 2017.

5) Mr. Pratap Merchant, Independent Director of the Company had ceased to act as a Director from close of business hours of 31st March, 2018. Consequent to which he also ceased to act as a member of Committees of the Company.

6) The Board of Directors after receiving recommendation from the Nomination and Remuneration Committee of the Company appointed Mr. Ashok Shivlal Rupani (DIN: 00079574) as an Additional Independent Director on the Board of Company w.e.f 30th June, 2018 to hold office upto the conclusion of 34th Annual General Meeting of the Company.The Company has received necessary declaration from Mr. Ashok Shivlal Rupani under Section 149 (7) of the Act that he meets the criteria of independence laid down in the Act and SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations").

7) The Company did not have any pecuniary relationship or transactions with Non-Executive Directors during the financial year ended 31st March, 2018 except for payment of sitting fees, Commission and reimbursement of expenses incurred in the discharge of their duties.

8) None of the Directors hold convertible instruments of the Company as on 31st March, 2018.

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

Four Board Meetings were held during the financial year 2017-2018. The dates on which the Board Meetings were held are as follows:

18th May, 2017	31st August, 2017	26th October, 2017	6th February, 2018

The Company holds at least four Board meetings in a year, one in each quarter inter-alia to review the financial results of the Company. The gap between two meetings did not exceed 120 days. The necessary quorum was present at all the meetings.Every Director on the Board is free to suggest

any item for inclusion in the agenda for the consideration of the Board. As per the Secretarial Standard, draft minutes and signed minutes of the Meeting are circulated within the prescribed time. 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 29th March, 2018, as required under Schedule IV to the Companies Act, 2013 (Code for Independent Directors) and Regulation 25(3) of the Listing Regulations. All the Independent Directors i.e. Mr. Rakesh Khanna, Mr. Suresh Tapuriah, Mr. Pratap Merchant, Mr. Milan Mehta and Ms. Neelam Sampat attended the Meeting of Independent Directors. Mr. Rakesh Khanna had chaired the meeting.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 –Non-Executive 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.

(ix) Code of Conduct:

The Company has adopted the Code of Conduct for its Board Members and Senior Management of the Company. All the Board members and Senior Management personnel have affirmed compliance with the applicable Code of Conduct. A declaration to this effect duly signed by the Directors forms part of this report. The Code is available on the website of the Company.

(x) 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/investor-relation/familiarisation-programme-to-independent-directors.aspx

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.

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 at 31st March, 2018 the Audit Committee comprised of 4 Directors, 3 of which are Independent.

The composition of the Audit Committee as at 31st March, 2018 and the details of meetings attended by the Members during the year 2017-18 are given below:

Name of Members	Category	No. of Committee Meetings held and attended during the financial year 2017-2018	
		Held	Attended
Mr. Rakesh Khanna (Chairman)	Independent Director Non-Executive	4	4
*Mr. Pratap Merchant	Independent Director Non-Executive	4	3
Mr. Suresh Tapuriah	Independent Director Non-Executive	4	3
Mr. Gaurav Shyamsukha	Non-Independent Executive	4	4

*Mr. Pratap Merchant, Independent Director of the Company had resigned from the office of Director from close of business hours of 31st March, 2018.

Mr. Ashok Shivlal Rupani has been appointed as an additional Independent Director of the Company w.e.f. 30th June, 2018 and has also been appointed as the member of the Audit Committee and Nomination and Remuneration Committee w.e.f. 30th June, 2018.

All the members of the Audit Committee have accounting and financial management knowledge. The Chairman of the Committee, Mr. Rakesh Khanna is a fellow Chartered Accountant and has more than 30 years of post-qualification experience in professional firms and corporates in the fields of finance and taxation.

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.

During the year 2017-18, 4 Audit Committee meetings were held on 18th May, 2017, 31st August, 2017, 26th October, 2017 and 6th February, 2018.The gap between two meetings did not exceed one hundred and twenty days.

Committee invites such of the executives, as it considers appropriate such as the 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 29th September, 2017.

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 behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. No Personnel have been denied access to the Audit Committee.

IV. NOMINATION AND REMUNERATION COMMITTEE

i) 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) Role of the Committee :

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

iii) 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 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.

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, 2018, the NRC comprises of 3 Independent Directors.

The Composition of the NRC as at 31st March, 2018 and the details of Meetings attended by the Members during the year 2017-18 are given below:

Name of Members	Category	No of Committee Meetings held and attended during the financial year 2017-2018	
		Held	Attended
Mr. Rakesh Khanna (Chairman)	Independent Director Non-Executive	2	2
Mr. Milan Mehta	Independent Director Non-Executive	2	1
*Mr. Pratap Merchant	Independent Director Non-Executive	2	2

*Mr. Pratap Merchant, Independent Director of the Company had resigned from the office of Director from close of business hours of 31st March, 2018.

Mr. Suresh Tapuriah, Independent Non-Executive Director of the Company has been appointed as the member of the Nomination and Remuneration Committee w.e.f. 18th April, 2018 vide circular resolution passed by the Board of Directors on 18th April, 2018.

Mr. Ashok Shivlal Rupani has been appointed as an Additional Independent Director of the Company w.e.f. 30th June, 2018 and had also been appointed as the member of the Audit Committee and Nomination and Remuneration Committee w.e.f. 30th June, 2018.

During the year 2017-2018, 2 meetings of the Nomination and Remuneration Committee were held on 17th May, 2017 and 25th October, 2017. Necessary quorum was present at the meeting.The Chairman of the Nomination and Remuneration Committee had attended the previous Annual General Meeting ("AGM") of the Company held on 29th September, 2017.

v) Performance Evaluation Criteria for Independent Directors:

The performance evaluation criterion 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 behaviour and judgment.

vi) REMUNERATION OF DIRECTORS

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://www.geeceeventures.com/financial-archives/policies-and-codes.aspx

V. REMUNERATION OF DIRECTORS

Details of Remuneration and sitting fees paid to the Directors for the year ended 31st March 2018:

(₹ in Lakhs)

Name of the Directors	Salary	Perquisites	Performance Bonus	Sitting Fees	Commission	Total
Executive/ Whole Time Directors						
[1]Mr. Gaurav Shyamsukha	42.49	0.15	3.88	-	58.00	104.52
[2]Mr. Vazhathara Vasudevan Sureshkumar	49.28	1.42	-	-	-	50.69
[3]Mr. Harisingh Shyamsukha	85.41	7.50	-	-	-	92.91
Sub -Total (A)	**177.18**	**9.07**	**3.88**	**-**	**58.00**	**248.13**
Non-Executive Directors						
Mr. Rohit Kothari	-	-	-	-		-
[4]Mr. Ashwin Kumar Kothari	68.11	6.87	-	-	-	74.98
Sub -Total (B)	**68.11**	**6.87**	**-**	**-**	**-**	**74.98**

(₹ in Lakhs)

Name of the Directors	Salary	Perquisites	Performance Bonus	Sitting Fees	Commission	Total
Independent Directors						
Mr. Rakesh Khanna	-	-	-	0.96	-	0.96
Mr. Milan Mehta	-	-	-	0.39	-	0.39
[5]Mr. Pratap. R. Merchant	-	-	-	0.72	-	0.72
Mr. Suresh Tapuriah	-	-	-	0.66	-	0.66
Ms. Neelam Sampat	-	-	-	0.25	-	0.25
Sub - Total (C)	**-**	**-**	**-**	**2.98**	**-**	**2.98**
Total (A+B+C)						**326.09**

Notes:

1) The Salary of Mr. Gaurav Shyamsukha includes Basic Salary and various elements of flexible compensation. The monetary value of Perquisites include medical. 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. Either party may terminate this agreement by giving the other SIX MONTHS prior notice of termination in writing or payment of remuneration in lieu thereof.

2) Salary of Mr. Vazhathara Vasudevan Sureshkumar includes Basic Salary and various elements of flexible compensation.The monetary value of Perquisites include medical and Leave Travel Allowance (LTA). 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 at its meeting held on 18th May, 2017 (based on the recommendation of Nomination and Remuneration Committee) has approved change in designation of Mr. Harisingh Shyamsukha (Din: 00033325) from Non- Executive Director to Whole Time Director of the Company w.e.f 18th May, 2017 for a period of 3 years subject to approval of members at the 33rd Annual General Meeting of the Company. The Shareholders at the 33rd AGM held on 29th September, 2017 had approved change in designation of Mr. Harisingh Shyamsukha from Non- Executive Director to Whole Time Director of the Company for a period of 3 years w.e.f 18th May, 2017. Salary of Mr. Harisingh Shyamsukha includes Basic Salary and various elements of flexible compensation including leave encashment. The monetary value of Perquisites include medical and Leave Travel Allowance (LTA). Either party may terminate this agreement by giving the other SIX MONTHS prior notice of termination in writing or payment of remuneration in lieu thereof.

4) The Board at its meeting held on 18th May, 2017 (based on the recommendation of Nomination and Remuneration Committee) has approved change in designation of Mr. Ashwin Kumar Kothari (Din: 00033730) from Non- Executive Director and Chairman to Whole Time Director and Chairman of the Company w.e.f 18th May, 2017 for a period of 3 years subject to approval of members at the 33rd Annual General Meeting of the Company. The Shareholders at the 33rd AGM held on 29th September, 2017 approved change in designation of Mr. Ashwin Kumar Kothari as the Whole Time Director and Chairman of the Company. However due to unwillingness of the Mr. Ashwin Kumar Kothari to continue as the Whole Time Director, the Board of Directors at their meeting held on 26th October, 2017 approved re-designation of Mr. Ashwin Kumar Kothari as the Non-Executive Director and Chairman of the Company w.e.f 1st November, 2017. Accordingly remuneration was paid to Mr. Ashwin Kumar

Kothari for the period commencing from 18th May, 2017 to 31st October, 2017 during his tenure as Whole Time Director. Salary of Mr. Ashwin Kumar Kothari includes Basic Salary and various elements of flexible compensation including leave encashment. The monetary value of Perquisites include medical and Leave Travel Allowance (LTA).

As a Non- Executive Director, Mr. Ashwin Kumar Kothari is not drawing any remuneration / fees from the Company.

5) During the year under review Mr. Pratap Merchant (Din:00022223) Independent Director had resigned from the Board of the Company w.e.f 31st March, 2018. Due to his continued ill health, Mr. Pratap Merchant had expressed unwillingness to continue on the Board of the Company from the close of business hours of 31st March, 2018.

6) 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.

7) 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/financial-archives/policies-and-codes.aspx

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 of 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 under review, no meeting of Stakeholders' Relationship Committee was held.

As the Chairman of the Stakeholder's Relationship Committee, Mr. Suresh Tapuriah was not able to attend the 33rd Annual General Meeting of the Company held on 29th September, 2017. Mr. Rakesh Khanna, Non- Executive Independent Director and member of the Committee, being authorised by Mr. Suresh Tapuriah had attended the meeting on behalf of Mr. Suresh Tapuriah.

The Company Secretary acts as the Secretary of the Committee.

Details of Investor Complaints and Compliance Officer and Nodal Officer are given below:

ii) Name, designation and address of Compliance Officer, Nodal Officer for IEPF Compliances:

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 are as follows:

Number of complaints received and redressed

The details of complaints received, cleared/pending during the financial year 2017-2018 are given below:-

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

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/Re-Validation of Dividend Warrants/ Demand Drafts	9	9
Others (e.g. non-receipt of Annual Report, issue of fresh Dividend Warrant, General Queries etc.)	35	35
Total	**44**	**44**

During the year under review,the Company had not received any investor's complaints through SEBI Compliant Redress System (SCORES). There are no pending share transfers as on March 31, 2018.

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, 2018 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

The Scope of the Committee is to:

- Define Corporate Social Responsibility (CSR) policy for the Company and the approach adapted to achieve the CSR goals.
- Define the kind of projects that will come under the ambit of CSR.
- Identify broad areas of intervention in which the company will undertake projects.
- Provide guidance in executing and monitoring the CSR projects.
- Elucidate criteria for partner implementation agencies.
- Explain the manner in which the surpluses from CSR projects will be treated.

During the year under review, one meeting of the Corporate Social Responsibility Committee was held on 25th October, 2017 which was attended by all the members except Mr. Suresh Tapuriah, Chairman 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 **Annexure E** to 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
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
33rd Annual General Meeting	2016-2017	29th September, 2017 at 11.00 a.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) At the Extra Ordinary General Meeting of the Company held on 9th July, 2014, Special Resolution was passed for:
   - ✓ Issuance of warrants convertible into equity shares on preferential basis to the Promoters/ Promoter Group

2) 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.

3) 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.

4) At the 32nd Annual General Meeting of the Company held on 20th September, 2016, Special Resolution was passed for:

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

5) At the 33rd Annual General Meeting of the Company held on 29th September, 2017, Special Resolutions were passed for:

- ✓ Change in Designation of Mr. Ashwin Kumar Kothari (DIN: 00033730) from Non-Executive Director, Chairman to Whole Time Director, Chairman of the Company.
- ✓ Change in Designation of Mr. Harisingh Shyamsukha (DIN: 00033325) from Non-Executive Director to Whole Time Director of the Company.
- ✓ Increase in borrowing power 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 '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	Monday, 24th September, 2018 at 4:00 p.m. at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubash Marg, Kala Ghoda, Fort, Mumbai – 400 001
Financial Year	April 1 to March 31.
Book Closure Dates	From 15th September, 2018 to 17th September, 2018. (Both days inclusive)
Rate of dividend and dividend payment date	Interim dividend was paid on 21st November, 2017 at the rate of 15% on 21726543 equity shares of the Company amounting to Rs. 1.50/- per share on face value of Rs. 10/- each fully paid up which may be confirmed by the shareholders at the ensuing Annual General Meeting.
Tentative calendar of the Board Meetings for the Financial Year 2018-19	The tentative dates of meeting of Board of Directors for consideration of quarterly financial results for the financial year ending 31st March, 2019 are as follows: First Quarter Results — On or Before 14th August, 2018 Second Quarter and Half yearly Results — On or Before 14th November, 2018 Third Quarter Results — On or Before 14th February, 2019 Fourth Quarter and Annual Results — On or Before 30th May, 2019
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
	("NSE") The National Stock Exchange of India Limited. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 The Company confirms that Annual listing fees for each of Stock Exchange where Shares of the Company are listed have been paid.

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.co.in
Share Transfer System	Transfers in physical form are registered by the Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited within 15 days of receipt of documents complete in all respects. Invalid share transfers are returned within 15 days of receipt. The Stakeholders Relationship committee meets as and when required (Depending upon share transfers received). During the year no requests were received for share transfer.
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, 2018.
Outstanding GDRs/ ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity.	As on 31st March, 2018 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://www.geeceeventures.com/financial-archives/policies-and-codes.aspx

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 2017-18, 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://www.geeceeventures.com/financial-archives/policies-and-codes.aspx

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://www.geeceeventures.com/uploads/Investor-relations/pdfs/materiality-policy-139.pdf

g) **Subsidiary Companies:** The Company does not have any unlisted material subsidiary. However 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

The audit committee reviews the financial statements, particularly the investments made by the Company's unlisted subsidiary companies. The minutes of the Board Meetings of the unlisted subsidiary companies along with significant transactions and arrangements entered into by the subsidiary companies are periodically placed before the Board of Directors of the Company.

h) Secretarial Audit

Nishant Jawasa & Associates, Practicing Company Secretaries have conducted the Secretarial Audit of the Company for the year 2017-18. Their Audit Report confirms that the Company has complied with the applicable provisions of the Act and the Rules made there under, Listing Regulations, applicable SEBI Regulations, Secretarial Standards and other laws applicable to the Company. The Secretarial Audit Report forms part of the Board's Report.

Pursuant to Regulation 40(9) of the Listing Regulations, certificates have been issued on a half-yearly basis, by a Company Secretary in practice, certifying due compliance of share transfer formalities by the Company.

A Company Secretary in practice carries out quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and the total issued and listed capital. The audit confirms that the total issued/ listed 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).

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

j) 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.

k) Action required regarding non-receipt of dividends:

In case of non-receipt/non-encashment of dividend warrants, the investors are requested to correspond with the Company's Registrars/the Registrar of Companies, as mentioned hereunder:

2010-11 to 2016-17	Link Intime India Private Limited	Letter on Plain paper with specimen signatures and requisite supporting.
Upto 2009-2010	Investor Education and Protection Fund Authority	Online Claim in Form IEPF – 5 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and then send the same duly signed along with, requisite documents as enumerated in Form IEPF-5 to the Company at Registered Office for verification of the claim.

Given below are indicative due dates for claim of unclaimed equity dividend by shareholders post which the dividend shall be transferred to the Investor Education and Protection Fund (IEPF) by the Company:

Sr. no.	Dividend for the year	Date of Declaration of Dividend	Last date for claiming unpaid dividend
1.	2010-2011	16.08.2011	21.09.2018
2.	2011-2012	12.09.2012	17.10.2019
3.	2012-2013	03.09.2013	08.10.2020
4.	2013-2014	10.09.2014	15.10.2021

Sr. no.	Dividend for the year	Date of Declaration of Dividend	Last date for claiming unpaid dividend
5.	2014-2015	15.09.2015	20.10.2022
6.	2015-2016	15.03.2016 (Interim Dividend)	20.04.2023
7.	2016-2017	26.10.2017 (Interim Dividend)	01.12.2024

In case of non-receipt / non-encashment of dividend warrants from 2010-2011 to 2016-17, 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

Shareholders who have not yet encashed their dividend warrant(s) for the financial year ended 31st March 2011 or any subsequent financial years, are requested to make their claim to the Registrar and Transfer Agent of the Company. 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 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 dividends, 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. Accordingly, during FY 2017-18 the Company has transferred 2676 equity shares in aggregate (0.01% of the share capital) to the demat account of the IEPF Authority on which dividend remained unclaimed for seven consecutive years from the dividend declared on 21.09.2010.

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 is available on the website of the Company http://www.geeceeventures.com/investor-relation/unclaimed-and-unpaid-dividend.aspx as well as the website of MCA at www.iepf.gov.in.

Details of unclaimed dividend in respect of those shares which are/were liable to be transferred to the IEPF are made available on the Company's website http://www.geeceeventures.com/investor-relation/unclaimed-and-unpaid dividend.aspx

The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 29th September, 2017 (date of last Annual General Meeting) on the Company's website http:// http://www.geeceeventures.com/uploads/Investor-relations/pdfs/list-of-shareholders-to-be-transferred-to-iepf-201011-291.pdf and on the website of the Ministry of Corporate Affairs at www.iepf.gov.in/.

l) **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.

m) **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, 2017 to 31st March, 2018 are as below:

Month	Bombay Stock Exchange Ltd		The National Stock Exchange of India Limited	
	High (in ₹)	Low (in ₹)	High (in ₹)	Low (in ₹)
April, 2017	148.60	125.50	148.00	125.05
May, 2017	145.20	122.55	146.60	121.10
June, 2017	139.80	123.65	139.90	123.10
July, 2017	143.00	124.00	143.00	124.70
August, 2017	134.75	106.75	135.00	106.00
September, 2017	169.00	130.00	169.00	129.00
October, 2017	193.80	136.80	193.70	136.05
November, 2017	163.80	138.00	163.80	136.10
December, 2017	188.50	147.70	188.70	148.00
January, 2018	183.65	151.00	183.30	150.80
February, 2018	156.00	128.65	156.85	131.35
March, 2018	148.00	123.70	149.00	121.50

2) Shareholding Pattern of the Company as on 31st March, 2018:

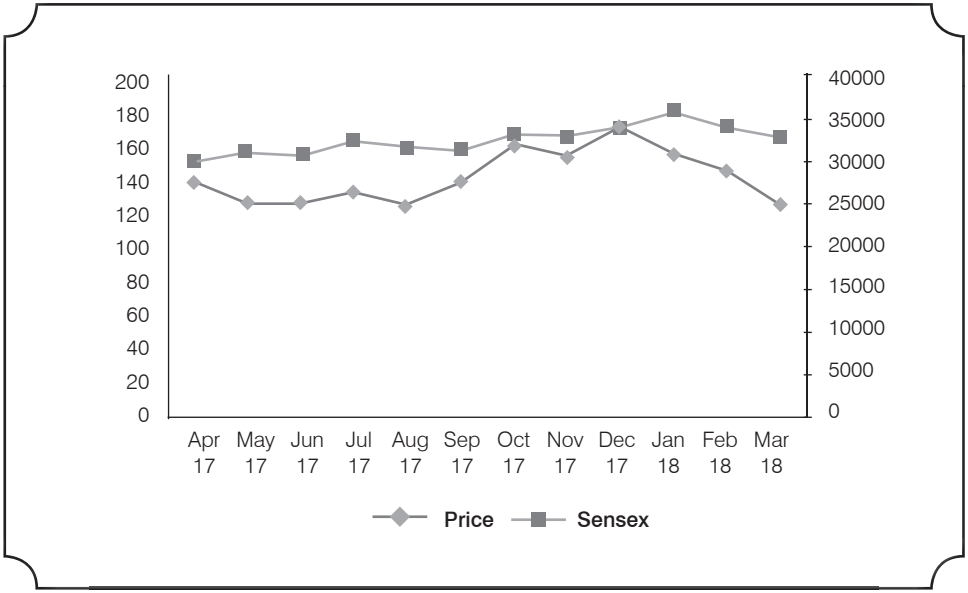
Category	No. of Equity Shares Held	% of Share Holding
Promoter and Promoter Group:		
Promoters and promoters group (Individual)	9981941	45.94
Promoter Group (Bodies Corporate)	4728431	21.76
Sub Total (A)	**14710372**	**67.71**

Category	No. of Equity Shares Held	% of Share Holding
Public:		
Institutions		
Financial Institution/ Banks	4489	0.02
Sub Total (B) (1)	**4489**	**0.02**
Non- Institutions(B) (2)		
Individuals		
Individual shareholders holding nominal share capital up to Rs. 2 lakhs.	2837977	13.06
Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	1247541	5.74
Bodies Corporate	1764079	8.12
Non-Resident Indians (Non Repat)	21467	0.10
Non-Resident Indians (Repat)	54209	0.25
Clearing Members	46005	0.21
Market Makers	739	0.00
HUF	1036989	4.78
IEPF	2676	0.01
Sub Total (B) (2)	**7011682**	**32.27**
Total Public Shareholding B (B1+B2)	**7016171**	**32.29**
Shares held by Custodians and against which Depository Receipts have been issued.(C)	**-**	**-**
Total Shareholding (A+B+C)	**21726543**	**100**

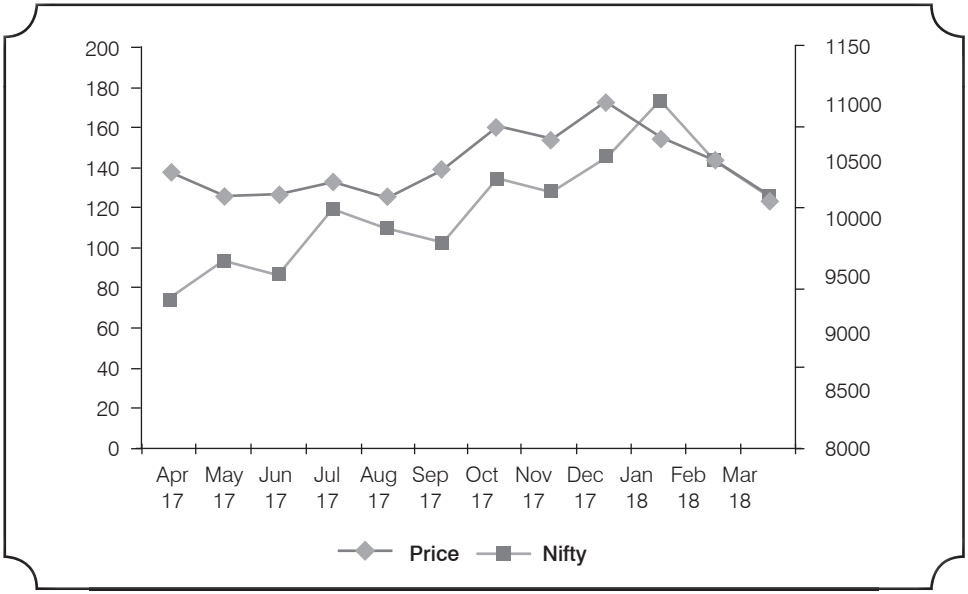
3) **Class-wise Distribution of Equity Share holding as on 31 st March, 2018:**

Shares of Nominal Value (In Rs.)	Number of Shareholders	(%) Percentage of Shareholders	Total Amount (In Rs.)	(%)Percentage to Equity
UPTO 5000	8704	88.49	10744460	4.95
5001 TO 10000	542	5.51	4375210	2.01
10001 TO 20,000	258	2.62	3966480	1.83
20,001 TO 30,000	106	1.08	2734460	1.26
30,001 TO 40,000	49	0.50	1724470	0.79
40,001 TO 50,000	44	0.45	2051740	0.94
50,001 TO 100,000	51	0.52	3556930	1.64
1,00,001 Above	82	0.83	188111680	86.58
TOTAL	**9836**	**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 Securities and Exchange Board of India (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, 2018.

For **GeeCee Ventures Limited**

		Vazhathara Vasudevan SureshKumar
Date: 8th August, 2018	**Gaurav Shamsukha**	Whole Time Director
	Whole Time Director	(Din: 00053859)
Place: Mumbai	(Din: 01646181)	

Independent Auditors' Compliance Certificate on Corporate Governance

To
The Members,
GEECEE VENTURES LIMITED,

We have examined the compliance of the conditions of Corporate Governance by **GEECEE VENTURES LIMITED** ('the Company'), for the year ended March 31, 2018, 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 review of procedures and implementation thereof, adopted by the Company for ensuring compliance with 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, and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations,for the year ended on March 31, 2018.

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 **MRB & Associates**
Chartered Accountants
FRN 136306W

Place: Mumbai.
Date: 8th August, 2018

Manish R. Bohra
Partner M. No. 058431

INDEPENDENT AUDITOR'S REPORT

To The Members of
GEECEE VENTURES LIMITED

Report on the audit of the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **GEECEE VENTURES LIMITED** ("the company"), which comprise the Standalone Balance Sheet as at 31st March, 2018, the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flow for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS 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 Ind AS financial statements that give a true and fair view of the state of affairs, profit (including other comprehensive income), changes in equity & cash flows and of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with relevant rule issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made there under and the order issued under section 143 (11) of the Act.

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 standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 standalone Ind AS financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the

related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 including the Ind AS, of the state of affairs of the Company as at 31st March, 2018, and its profit (including Other Comprehensive Income), the Changes in Equity 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 standalone balance sheet, the standalone statement of profit and loss (including other Comprehensive Income, the standalone statement of cash flow and the standalone statement of changes in equity dealt with by this report are in agreement with the books of account;
   d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act 2013, read with relevant rule issued thereunder;
   e) On the basis of the written representations received from the directors as on 31st March, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, 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"** to this report; and
   g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & 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 did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
      iii. Therehas been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in **"Annexure B"** statements on the matter specified in paragraphs 3 and 4 of the Order to the extent applicable.

For **MRB & Associates**
Chartered Accountants
Firm Registration Number: 136306W

Manish R Bohra
Proprietor
Membership Number: 058431

Place: Mumbai
Date: 23rd May, 2018

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" section of our report to the members 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, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company 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. 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, are 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 authorisations of management and

directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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, to the best of our information and according to explanations given to us, 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 2018, 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 **MRB & Associates**
Chartered Accountants
Firm Registration Number: 136306W

Manish R Bohra
Proprietor
Membership Number: 058431

Place: Mumbai
Date: 23rd May, 2018

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 under "Report on Other Legal and Regulatory Requirements" section of our report to the members on the standalone Ind AS financial statement of Geecee Ventures Limited

Based on audit procedure performed for the purpose of reporting the true and fair view of the standalone Ind AS 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 of its fixed assets:-

   a. The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

   b. The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification;

   c. All title deeds of immovable properties are held in the name of the company.

      In respect of immovable properties which has been taken on lease and disclose under property, plant and equipment in the standalone Ind AS financial statements, the lease agreements are 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.

   b. During such verification, no material discrepancies were noticed.

III. According to the information and explanations given to us, the company has granted unsecured loan to body corporate covered under section 189 of the Companies Act, 2013, in the respect of which:

   a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the company's interest.

   b) The schedule of repayment of principal and payment of interest has been stipulated and repayments/ receipt of principal amount and interest has been regular as per stipulation.

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

IV. In our opinion and according to the information and explanations provided to us, provisions of section 185 and 186 of the Companies Act 2013, in respect of loans to entities in which directors are interested have been complied with by the Company.

V. The Company has not accepted any public deposit for the year ended 31st March, 2018.

VI. As we have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, and are of the opinion that prima facie, the specified accounts and records have been made and maintained. However we have not made a detailed examination of the same.

VII. In respect of statutory dues:-

(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, Value Added Tax, Goods and Service Tax, Cess and any other material statutory dues with appropriate authorities. The Company did not have any undisputed amount payable in this respect at 31st March, 2018 for a period of more than six months from the date when 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, which is not deposited by the company with appropriate authorities on disputes are as follows -

Name of the Statute	Particulars	As on 31.03.2018	As on 31.03.2017
The Central Sales Tax Act, 1956 and Value Added Tax Act	On account of C Forms (F.Y.2001-02)	**4.11**	10.28
	On Account of C Forms (F.Y.2007-08, F.Y.2008-09, F.Y. 2009-10)	**3.22**	3.22
	On Account of VAT Reversal (F.Y.2008-09)	**30.92**	30.92
	On Account of VAT Reversal (F.Y.2009-10)	**3.52**	3.52
The Income-tax Act, 1961	Income TaxA.Y.2010-11	**amount not ascertainable**	Amount not ascertainable
	Income TaxA.Y.2011-12	**-**	2.42
	Income TaxA.Y.2013-14	**amount not ascertainable**	Amount not ascertainable
	Income TaxA.Y.2015-16	**41.64**	-
The Central Excise Act, 1944	Excise Duty Liabilities	**8.40**	8.40
The Entry Tax Act, 1976	Entry Tax	**2.46**	2.46
The Finance Act,1994	Service Tax	**2.35**	2.35

VIII. In our opinion and according to the information and explanations given to us the Company has not defaulted in repayment of dues to a financial institutions or banks.

IX. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.

X. In our opinion and according to the information and explanations given to us, no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

XI. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

XII. The Company is not a Nidhi company and hence, reporting under clause 3(xii) of the order is not applicable to the company.

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

XIV. According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

XV. According to 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 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 **MRB & Associates**
Chartered Accountants
Firm Registration Number:136306W

Manish R Bohra
Proprietor
Membership Number- 058431

Place: Mumbai
Date: 23rd May, 2018

Balance Sheet as at 31st March, 2018

Particulars	Note No.	As at 31st March, 2018 ₹ in Lacs	As at 31st March, 2017 ₹ in Lacs	As at 1st April, 2016 ₹ in Lacs
A) ASSETS				
Non-current assets				
Property, plant and equipment	2	**2,103.64**	2,354.59	2,626.85
Investment Property	3	**164.21**	133.37	133.37
Financial assets				
Investments	4	**5,333.08**	4,819.14	3,500.22
Other	5	**54.76**	65.80	37.54
Other non current assets	6	**10.00**	76.34	112.72
		7,665.69	7,449.24	6,410.70
Current Assets				
Inventories	7	**10,083.42**	14,030.54	10,995.39
Financial assets				
Trade receivables	8	**3,070.04**	3,266.88	2,376.27
Cash and cash equivalents	9	**589.05**	432.83	13182.08
Other balances with banks	9	**394.18**	395.85	798.23
Investments	4	**18,511.84**	13,528.68	2,021.98
Loans	10	**815.00**	-	100.00
Others	11	**812.73**	650.57	422.18
Current income tax assets (net)	12	**252.59**	298.85	299.71
Other current assets	13	**347.29**	250.77	1,436.19
		34,876.13	32,854.97	31,632.04
TOTAL ASSESTS		**42,541.82**	40,304.21	38,042.73
B) Equity and Liabilities				
Equity				
Equity share capital	14	**2,172.65**	2,172.65	2,172.65
Other equity	15	**37,261.27**	34,271.96	30,906.35
		39,433.93	36,444.61	33,079.00
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	16	-	-	5.88
Employee benefit obligations	17	**17.69**	112.02	84.22
Deferred tax liabilities (Net)	18	**448.19**	609.26	617.70
		465.88	721.28	707.79
Current Liabilities				
Financial liabilities				
Trade payables	19	**794.67**	483.11	436.36
Other financial liabilities	20	**225.17**	160.63	117.46
Employee benefit obligations	21	**28.98**	14.60	28.07
Short term provisions	22	**70.31**	91.76	94.40
Other current liabilities	23	**1,522.88**	2,388.21	3,579.65
		2,642.01	3,138.32	4,255.94
TOTAL EQUITY AND LIABILITIES		**42,541.82**	40,304.21	38,042.73
The accompanying notes are an integral part of these financial statements	1			

In terms of our attached report of even date.
For MRB & ASSOCIATES
Chartered Accountants
Firm Registration Number: 136306W
Manish R Bohra
Proprietor
Membership No: 058431
Place: Mumbai
Date: 23.05.2018

For and on behalf of the Board of Directors

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

Place: Mumbai
Date: 23.05.2018

Statement of Profit & Loss for the year ended 31st March, 2018

Particulars		Note No.	For the Year Ended 31st March, 2018 ₹ in Lacs	For the Year Ended 31st March, 2017 ₹ in Lacs
1.	Revenue from operations	24	**18,465.23**	9,394.36
2.	Other income	25	**96.06**	313.00
3.	**Total Income (1+2)**		**18,561.29**	9,707.36
4.	**Expenses**			
	Cost of real estate material & direct expenses	26	**3,590.76**	3,758.89
	Purchases of Stock-in-Trade	27	**6,794.41**	4,529.86
	Changes in inventories	28	**4,026.29**	(2,995.95)
	Employee benefits expense	29	**400.32**	468.20
	Finance cost	30	**1.72**	12.44
	Depreciation expense	2	**140.71**	149.57
	Other expenses	31	**504.63**	537.76
	Total expenses		**15,458.85**	6,460.77
5.	Profit before exceptional items and tax (3 - 4)		**3,102.44**	3,246.60
6.	Exceptional Items		**-**	-
7.	Profit before tax (5 - 6)		**3,102.44**	3,246.60
8.	**Tax expense**	32		
	(1) Current tax		**238.46**	476.32
	(2) Deferred tax		**(144.14)**	(11.62)
	(3) Tax in respect of earlier years		**-**	(134.76)
9.	**Profit (Loss) for the year (7 - 8)**		**3,008.12**	2,916.66
10.	**Other Comprehesive Income/(losses)**			
	A. Items that will not be reclassified subsequently to Statement of Profit & Loss			
	i. Remeasurements of the defined benefit plans		**26.02**	1.17
	ii. Net changes in fair value of investments (equity shares)		**359.76**	426.94
	iii. Income tax relating to items that will not be reclassified subsequently to profit or loss	32	**(13.67)**	0.40
	B. Items that will be reclassified subsequently to Statement of Profit & Loss			
	i. Net changes in fair value of investments (other than equity shares)		**(29.26)**	24.01
	ii. Income tax relating to items that will be reclassified subsequently to profit or loss	32	**(3.25)**	2.77
	Total Other Comprehesive Income/(losses) for the year		**373.44**	448.95
11.	**Total Comprehesive Income/(losses) for the year (9+10)**		**3,381.56**	3,365.61
12.	**Earnings per share (Face value of Rs 10/- each):**			
	Basic & Diluted	33	**13.85**	13.42
The accompanying notes are an integral part of these financial statements		1		

In terms of our attached report of even date.
For MRB & ASSOCIATES
Chartered Accountants
Firm Registration Number: 136306W
Manish R Bohra
Proprietor
Membership No: 058431
Place: Mumbai
Date: 23.05.2018

For and on behalf of the Board of Directors

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

Place: Mumbai
Date: 23.05.2018

Statement of Changes in Equity for the year ended 31st March, 2018

A Equity Share Capital

(Rs in Lacs)

Balance as at 1st April, 2016	Changes in equity share capital during the period	Balance as at 31st March, 2017
2,172.65	-	2,172.65

Balance as at 1st April, 2017	Changes in equity share capital during the period	Balance as at 31st March, 2018
2,172.65	-	2,172.65

B Other Equity

(Rs in Lacs)

Particulars	Reserve & Surplus					Item of Other Comprehen-sive income	Total Equity
	Security Premium	Retain Earnings	General Reserve	Capital Reserve	Capital Redemption Reserve	Investment Revaluation Reserve	
Balance as at 1st April, 2016	**1,579.97**	**14,693.73**	**13,745.43**	**202.24**	**565.00**	**119.98**	**30,906.35**
Profir/(loss) for the year	-	2,916.66	-	-	-	-	**2,916.66**
Other comprehensive income/(loss) for the year	-	-	-	-	-	448.19	**448.19**
Total comperhensive income/ (loss) for the year	**-**	**2,916.66**	**-**	**-**	**-**	**448.19**	**3,364.85**
Transfer to Reserves	-	-	-	-	-	-	**-**
Components of OCI to be directly transferred to Surplus		0.76	-	-			**0.76**
Realised gain on equity shares carried at fair value through OCI	-	26.43	-	-	-	(26.43)	**-**
Balance as at 31st March, 2017	**1,579.97**	**17,637.58**	**13,745.43**	**202.24**	**565.00**	**541.73**	**34,271.96**
Balance as at 1st April, 2017	**1,579.97**	**17,637.58**	**13,745.43**	**202.24**	**565.00**	**541.73**	**34,271.96**
Profir/(loss) for the year	-	3,008.12	-	-	-		**3,008.12**
Other comprehensive income/(loss) for the year	-	-	-	-	-	356.02	**356.02**
Total comperhensive income/ (loss) for the year	**-**	**3,008.12**	**-**	**-**	**-**	**356.02**	**3,364.14**
Transfer to Reserves	-	-	-	-	-	-	**-**
Dividend paid	-	(325.90)	-	-	-	-	**(325.90)**
Dividend distribution tax paid	-	(66.35)	-	-	-	-	**(66.35)**
Components of OCI to be directly transferred to Surplus	-	17.42	-	-	-	-	**17.42**
Realised gain on equity shares carried at fair value through OCI	-	1.85	-	-	-	(1.85)	**-**
Balance as at 31st March, 2018	**1,579.97**	**20,272.72**	**13,745.43**	**202.24**	**565.00**	**895.90**	**37,261.27**

In terms of our attached report of even date.
For MRB & ASSOCIATES
Chartered Accountants
Firm Registration Number: 136306W
Manish R Bohra
Proprietor
Membership No: 058431
Place: Mumbai
Date: 23.05.2018

For and on behalf of the Board of Directors

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

Place: Mumbai
Date: 23.05.2018

Cash Flow Statement for the year ended 31st March 2018

		Year ended 31st March, 2018 ₹ in Lacs		Year ended 31st March, 2017 ₹ in Lacs	
A.	**Cash flow from operating activities**				
	Net Profit / (Loss) before tax		**3,102.44**		3,246.60
	Adjustments for:				
	Depreciation and amortisation	**140.71**		149.57	
	(Gain)/Loss on sale of investments	**(34.60)**		26.43	
	Loss on sale of investment property	**18.19**		-	
	Dividend received	**(2,463.45)**		(1,626.33)	
	Provision for leave encashment	**(53.93)**	**(2,393.08)**	15.49	(1,434.83)
	Operating profit / (loss) before working capital changes		**709.36**		1,811.77
	Changes in working capital:				
	Adjustments for (increase) / decrease in operating assets:				
	Inventories	**3,947.12**		(3,035.14)	
	Current investments	**(4,924.37)**		(11,363.62)	
	Loans	**(815.00)**		100.00	
	Trade receivables	**196.84**		(890.61)	
	Other current financial assets	**(162.16)**		(228.39)	
	Other current assets	**(96.52)**		1,185.43	
	Other non current financial assets	**11.04**		(28.26)	
	Current income tax assets (net)	**20.55**		(26.07)	
	Other non current assets	**66.34**		36.38	
	Adjustments for increase / (decrease) in operating liabilities:				
	Trade payables	**311.55**		46.76	
	Other current financial liabilities	**64.54**		43.17	
	Short term provisions	**(21.46)**		(2.63)	
	Other current liabilities	**(865.33)**		(1,191.43)	
			(2,266.86)		(15,354.42)
	Cash generated from operations		**(1,557.50)**		(13,542.65)
	Net income tax (paid) / refunds		**(212.75)**		(314.62)
Net Cash Flow from / (used In) operating activities (A)			**(1,770.25)**		(13,857.28)

		Year ended 31st March, 2018 ₹ in Lacs		Year ended 31st March, 2017 ₹ in Lacs	
B.	**Cash flow from investing activities**				
	Purchase of property, plant & equiptment	**(3.00)**		(20.40)	
	Sale of property, plant & equiptment	**36.29**		-	
	Purchase of investments	**(301.65)**		(976.06)	
	Proceeds from sale of investments	**152.79**		81.67	
	Purchase of investment property	**(30.84)**		-	
	Fixed deposits placed with banks having maturity over three months	**(389.00)**		(390.00)	
	Fixed deposits with banks matured having maturity over three months	**390.67**		792.37	
	Dividend received	**2463.45**		1626.33	
	Net cash flow from / (used in) investing activities (B)		**2,318.71**		1,113.91
C.	**Cash flow from financing activities**				
	Dividend paid	**(392.24)**		-	
	Repayment of loan	**-**		(5.88)	
	Net cash flow from / (used in) financing activities (C)		**(392.24)**		(5.88)
	Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**156.22**		(12749.24)
	Cash and cash equivalents at the beginning of the year		**432.83**		13,182.08
	Cash and cash equivalents at the end of the year		**589.05**		432.83
	Reconciliation of Cash and cash equivalents with the Balance Sheet:				
	Cash and cash equivalents as per Balance Sheet		**589.05**		432.83
	Cash and cash equivalents at the end of the year *		**589.05**		432.83
	*** Comprises:**				
	(a) Cash on hand		**8.37**		8.97
	(b) Balances with banks		**580.68**		88.86
	(c) Fixed deposit with bank (maturity less than 3 months)		**-**		335.00
			589.05		**432.83**

In terms of our attached report of even date.
For MRB & ASSOCIATES
Chartered Accountants
Firm Registration Number: 136306W
Manish R Bohra
Proprietor
Membership No: 058431
Place: Mumbai
Date: 23.05.2018

For and on behalf of the Board of Directors

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

Place: Mumbai
Date: 23.05.2018

NOTE 1:

Notes formimg part of Standalone Financial Statements

1. CORPORATE INFORMATION

Geecee Ventures Limited ("the Company") was incorporated on February 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).

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 by Ministry of Corporate Affairs ('MCA') as amended by the Companies (Indian Accounting Standards) Rules, 2016.

The financial statements upto the year ended March 31, 2018 was prepared in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP) as amended from time to time.

The financial statements for the year ended March 31, 2018 are the Company's first Ind AS financial statements. The Company has adopted Ind AS effective from April 1, 2017 with comparatives for year ending March 31, 2017 and April 1, 2016 being restated and the adoptions were carried out in accordance with Ind AS 101 – First time adoption of Indian Accounting Standards. All applicable Ind AS have been applied consistently and retrospectively wherever required.

The financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 PROPERTY, PLANT & EQUIPTMENT (PPE)

Transition to Ind AS

Under the previous Indian GAAP, property plant and equipment were carried in the balance sheet at cost less accumulated depreciation / amortisation and impairment losses, if any. The Company has elected to regard those values of property, plant and equipment as deemed cost at the date of transition to Ind AS i.e. April 1, 2016.

Recognition and initial measurement

Property, plant and equipment are stated at cost less accumulated depreciation/amortisation and impairment losses, if any.

Cost comprises the purchase price and any attributable / allocable cost of bringing the asset to its working condition for its intended use. The cost also includes direct cost and other related incidental expenses. Revenue earned, if any, during trial run of assets is adjusted against cost of the assets. Cost also includes the cost of replacing part of the plant and equipment.

Borrowing costs relating to acquisition / construction / development of tangible assets, which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Subsequent measurement (depreciation and useful lives)

When significant components of property and equipment are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with specific useful life and depreciation, if these components are initially recognised as separate asset. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Depreciation is provided from the date the assets are ready to be put to use, on straight line method as per the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013 except stated otherwise.

Depreciable Assets	Useful Life
Vehicles	8 & 10 years
Computer	3 years
Office Equipment	5 years
Furniture	10 years
Office Building	60 years
Factory Building	30 years
Plant & Machinery (Windmill)	22 years
Plant & Machinery (Construction Equipment)	12 years
Plant & Machinery (Others)*	3 years
Electrical & Lab Equipment	10 years

* Based on technical evaluation, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Depreciation method, useful life and residual value are reviewed periodically.

Leasehold land and improvements are amortised on the basis of duration and other terms of lease.

The carrying amount of PPE is reviewed periodically for impairment based on internal / external factors. An impairment loss is recognised wherever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

De-recognition

PPE are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the statement of profit and loss in the period of de-recognition.

3.2 INVESTMENT PROPERTY

Transition to Ind AS

Under the previous Indian GAAP, investment properties were carried in the balance sheet at cost less accumulated depreciation / amortisation and impairment losses, if any. The Company has elected to regard those values of investment properties as deemed cost at the date of transition to Ind AS i.e. April 1, 2016.

Recognition and initial measurement

Property, plant and equipment are stated at cost less accumulated depreciation/amortisation and impairment losses, if any.

Investment properties are properties held to earn rentals or for capital appreciation, or both. Investment properties are measured initially at cost, including transaction costs. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer who holds a recognised and relevant professional qualification and has experience in the category of the investment property being valued.

Subsequent measurement

The carrying amount of Investment Property is reviewed periodically for impairment based on internal /external factors. An impairment loss is recognised wherever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

When significant components of Investment Properties are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with specific useful life and depreciation, if these components are initially recognised as separate asset. All other repair and maintenance costs are recognized in the statement of profit and loss as incurred.

De-recognition

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the statement of profit and loss in the period of de-recognition.

3.3 REVENUE RECOGNITION

A) Revenue from real estate projects

The Company follows the percentage of project completion method for its projects. The Company recognises revenue in proportion to the actual project cost incurred (including land cost) as against the total estimated project cost (including land cost), subject to achieving the threshold level of project cost (excluding land cost) as well as area sold, in line with the "Revised Guidance Note on Accounting for Real Estate Transaction" (for entities to whom Ind AS is applicable) and depending on the type of project.

Revenue is recognised net of indirect taxes and on execution of either an agreement or a letter of allotment. The estimates relating to percentage of completion, costs to completion, area available for sale etc. being of a technical nature are reviewed and revised periodically by the management and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined.

Land cost includes the cost of land, land related development rights and premium.

B) Interest Income

For all financial instruments measured at amortised cost, interest income is recognised using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial assets.

C) Dividend Income

Dividend income is recognized when the Company's right to receive payment is established.

D) Other Income

Other incomes are accounted on accrual basis, except interest on delayed payment by debtors which are accounted on acceptance of the Company's claim.

3.4 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A) Financial assets

Initial measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset.

Subsequent measurement

(i) Financial assets at amortised cost

Financial assets are measured at the amortised cost, if both of the following criteria are met:

a) These assets are held within a business model whose objective is to hold assets for collecting contractual cash flows; and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method. The EIR amortisation is included in other income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.

(ii) Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are classified as FVTOCI if both of the following criteria are met:

a) These assets are held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets; and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Fair value movements are recognised in the other comprehensive income (OCI). On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to the statement of profit and loss.

(iii) Financial assets at fair value through profit or loss (FVTPL)

Any financial assets, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, are classified as at FVTPL. Gain or losses are recognised in the statement of profit and loss.

(iv) Equity instruments

Investment in equity instruments in scope of Ind AS 109 are measured at fair value . The company makes an irrevocable choice to classify the same as at fair value through other comprehensive income FVTOCI. Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. However, the Company transfers the cumulative gain or loss within equity.

De-recognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition.

Impairment of financial assets

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Loss (ECL) at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original EIR.

B) Financial liabilities

Initial measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables and loans & borrowings.

Subsequent measurement

Financial liabilities are subsequently carried at amortized cost using the EIR method. For trade and other payables maturing within operating cycle, the carrying amounts approximate the fair value due to the short maturity of these instruments.

Interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Method (EIR) method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized.

Amortised cost is calculated by taking into account any discount or premium on acquisition and transaction cost. The EIR amortization is included as finance costs in the statement of Profit and Loss.

De-recognition

A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

C) Fair value measurement

The Company measures financial instruments at fair value on initial recognition and uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

D) Derivative financial instruments

The Company uses derivative financial instruments (forward nifty contracts) for speculation purpose. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value.

Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to statement of profit and loss.

E) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, demand deposit and short-term deposits, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management process.

3.5 INCOME TAXES

A) Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities using the tax rates and tax laws that are in force at the reporting date.

Current income tax relating to items recognised outside the statement of profit and loss is recognized outside the statement of profit and loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Company offsets current tax assets and current tax liabilities where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realize the assets and settle the liability simultaneously.

B) Deferred tax

Deferred income tax is recognised using the balance sheet approach.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

a) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction affects neither the accounting profit nor taxable profit or loss.

b) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred taxes are not provided on the undistributed earnings of subsidiaries where it is expected that the earnings of the subsidiary will not be distributed in the foreseeable future. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax relating to items recognized outside the statement of profit and loss is recognised outside the statement of profit and loss. Such deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Minimum Alternate Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the entity 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 Minimum Alternative Tax under the 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". The Company reviews the "MAT Credit Entitlement" asset at each reporting date and reduces to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the MAT to be utilised.

3.6 IMPAIRMENT OF NON-FINANCIAL ASSETS

An entity assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the

Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted market prices or other available fair value indicators.

3.7 INVENTORIES

A) Construction raw material

The construction raw materials are valued at lower of cost or net realisable value. The construction raw materials purchased for construction work issued to the construction work in progress are treated as consumed. The cost is computed on FIFO basis.

B) Construction work in progress

The construction work in progress is valued at lower of cost or net realisable value. Cost includes cost of land, development rights, rates and taxes, construction costs, borrowing costs, other direct expenditure, allocated overheads and other incidental expenses.

3.8 PROVISIONS AND CONTINGENT LIABILITIES

A provision is recognised when:

i) The Company has a present obligation (legal or constructive) as a result of a past event;

It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

ii) A reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognized because it cannot be measured reliably.

iii) Where there is a possible obligation or a present obligation such that the likelihood of outflow of resources is remote, no provision or disclosure is made.

3.9 EMPLOYEE BENEFITS

A) Defined contribution plans

Retirement benefits in the form of contribution to provident fund and pension fund are charged to the statement of profit and loss.

B) Defined benefit plans

Gratuity is in the nature of a defined benefit plan. The cost of providing benefits i.e. gratuity is determined using the projected unit credit method, with actuarial valuation carried out annually as at the balance sheet date.

C) Other employee benefits

Leave encashment is recognised as an expense in the statement of profit and loss account as and when they accrue. The Company determines the liability using the projected unit credit method, with actuarial valuations carried out as at balance sheet date. Actuarial gains and losses are recognized in the statement of other comprehensive income.

3.10 EARNING PER SHARE

Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit / (loss) for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

4. USE OF JUDGMENTS AND ESTIMATES

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Estimates and underlying assumptions are reviewed at each reporting date. Any revision to accounting estimates and assumptions are recognised prospectively i.e. recognised in the period in which the estimate is revised and future periods affected.

The following are significant management judgements, estimates and assumptions in applying the accounting policies of the Company that have a significant effect on the financial statements.

A) Revenue recognition

Revenue is recognised using the percentage of completion method as construction progresses. The percentage of completion is estimated by reference to the stage of the projects determined based on the proportion of costs incurred to date and the total estimated costs to complete.

B) Classification of property

The Company determines whether a property is classified as investment property or as inventory:

i) Investment property comprises land and buildings that are not occupied for use by, or in the operations of, the Company, nor for sale in the ordinary course of business, but are held primarily to earn rental income and capital appreciation. These buildings are held for capital appreciation and are not intended to be sold in the ordinary course of business.

ii) Inventory comprises property that is held for sale in the ordinary course of business. Principally these are properties that the Company develops and intends to sell before or on completion of construction.

C) Classification of assets and liabilities into current and non-current

The management classifies the assets and liabilities into current and non-current categories based on the operating cycle of the respective business / projects.

D) Recognition of deferred tax assets

The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

E) **Impairment of assets**

In assessing impairment, management estimates the recoverable amounts of each asset or CGU (in case of non-financial assets) based on expected future cash flows and uses an estimated interest rate to discount them. Estimation relates to assumptions about future cash flows and the determination of a suitable discount rate.

F) **Useful lives of depreciable / amortisable assets (Property, plant and equipment, intangible assets and investment property)**

Management reviews its estimate of the useful lives of depreciable / amortisable assets at each reporting date, based on the expected usage of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the usage of certain assets.

G) **Defined benefit obligation**

The cost of defined benefit gratuity plan and the present value of the gratuity obligation along with leave salary are determined using actuarial valuations. An actuarial valuation involves making various assumptions such as standard rates of inflation, mortality, discount rate, attrition rates and anticipation of future salary increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

H) **Fair value measurements**

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument /assets. Management bases its assumptions on observable data as far as possible but this may not always be available. In that case management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

5. FIRST TIME ADOPTION OF IND AS

The date of transition to Ind AS is April 1, 2016. The Company applied Ind AS 101 First-time Adoption of Indian Accounting Standards' in preparing these first Ind AS financial statements. The effects of the transition to Ind AS are presented in this section and are further explained in the accompanying notes.

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on March 31, 2018 together with the comparative period data as at and for the year ended March 31, 2017 and April 1, 2016 being restated as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2016, the Company's date of transition to Ind AS. This note explains the principal adjustments made and the exemptions applied by the Company in restating its previous Indian GAAP financial statements, including the balance sheet as at April 1, 2016 and the financial statements as at and for the year ended March 31, 2017.

A) **First-time adoption exemptions applied**

Upon transition, Ind AS 101 permits certain exemptions from full retrospective application of Ind AS. The Company has applied the mandatory exceptions and certain optional exemptions, in preparing these financial statements, as set out below:

i) **Mandatory exemptions applied by the Company**

a) As per Ind AS 109, financial assets and liabilities that had been de-recognised before the date of transition to Ind AS under previous Indian GAAP have not been recognised under Ind AS.

b) As per Ind AS 109, impairment of financial assets needs to be applied retrospectively. Company has reasonable and supportable information to determine the credit risk and it has concluded that the credit risk remains the same on the date of transition which was assessed to such instrument on the date of its initial recognition. Hence there is no impairment which is to be given effect retrospectively.

ii) **Optional exemptions applied by the Company**

a) **Property, plant and equipment (PPE) and Investment properties (IP)**

Ind AS 101 provides optional exemption to have a deemed cost as a starting point for the items of PPE and IP instead of cost determined as per the requirement of Ind AS 16. Company has opted to carry forward the PPE and IP under Ind AS at deemed costs i.e. carrying value under previous Indian GAAP as on April 1, 2016.

b) **Fair value measurement of financial assets or financial liabilities at initial Recognition**

Ind AS 101 provides optional exemption to apply Ind AS 109 prospectively. Company has availed the said exemption.

B) **Reconciliations**

The following reconciliations provide the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101:

1 Equity as at April 1, 2016 and March 31, 2017

2 Net profit for the year ended March 31, 2017

1 **Reconciliation statement of equity as previously reported under IGAAP to Ind AS**

(₹ in Lacs)

Particulars	Balance Sheet as at 31st March 2017			Opening Balance Sheet as at 1st April 2016		
	IGAAP	Effects of transition to Ind AS	Ind AS	IGAAP	Effects of transition to Ind AS	Ind AS
Assets						
Non Current Assets						
Property, Plant and equipment	2354.59	0.00	2354.59	2626.85	0.00	2626.85
Investment property	133.37	0.00	133.37	133.37	0.00	133.37
Financial assets						
Investments	4261.61	557.53	4819.14	3367.22	133.01	3500.22
Other financial non-current assets	65.80	0.00	65.80	37.54	0.00	37.54
Other non-current assets	76.34	0.00	76.34	112.72	0.00	112.72
Total non-current assets	**6891.71**	**557.53**	**7449.24**	**6277.69**	**133.01**	**6410.70**

Particulars	Balance Sheet as at 31st March 2017			Opening Balance Sheet as at 1st April 2016		
	IGAAP	Effects of transition to Ind AS	Ind AS	IGAAP	Effects of transition to Ind AS	Ind AS
Current assets						
Inventories	14030.54	0.00	14030.54	10995.39	0.00	10995.39
Financial assets						
Trade receivables	3266.88	0.00	3266.88	2376.27	0.00	2376.27
Current Investment	13328.35	200.33	13528.68	2005.13	16.85	2021.98
Cash and cash equivalents	828.69	0.00	828.69	13980.30	0.00	13980.30
Loans	0.00	0.00	0.00	100.00	0.00	100.00
Others	650.57	0.00	650.57	422.18	0.00	422.18
Assets for Current tax (Net)	298.85	0.00	298.85	299.71	0.00	299.71
Other current assets	250.77	0.00	250.77	1436.19	(16.85)	1436.19
Total current assets	**32654.63**	**200.33**	**32854.97**	**31632.04**	**0.00**	**31632.04**
Total Assets	**39546.35**	**757.86**	**40304.21**	**37909.73**	**133.01**	**38042.73**
Equity						
Share capital	2172.65	0.00	2172.65	2172.65	0.00	2172.65
Other Equity	33602.84	669.12	34271.96	30799.21	107.14	30906.35
Total Equity	**35775.49**	**669.12**	**36444.61**	**32971.87**	**107.14**	**33079.00**
Liabilities						
Non Current Liabilities						
Financial liabilities						
Borrowings	0.00	0.00	0.00	5.88	0.00	5.88
Employee Benefit Obligation	112.02	0.00	112.02	112.29	(28.07)	84.22
Deferred income tax liabilities (Net)	520.51	88.74	609.26	591.83	25.86	617.70
Total Non-Current Liabilities	**632.53**	**88.74**	**721.28**	**710.00**	**(2.21)**	**707.79**
Current Liabilities						
Financial liabilities						
Trade payables	483.11	0.00	483.11	436.36	0.00	436.36
Other financial current liabilities	160.63	0.00	160.63	22.60	0.00	22.60
Employee Benefit Obligation	14.60	0.00	14.60	0.00	28.07	28.07
Provisions	91.76	0.00	91.76	94.40	0.00	94.40
Other current liabilities	2388.21	0.00	2388.21	3674.51	0.00	3674.51
Total Current Liabilities	**3138.32**	**0.00**	**3138.32**	**4227.87**	**28.07**	**4255.94**
Total Liabilities	**3770.85**	**88.74**	**3859.60**	**4937.87**	**25.86**	**4963.73**
Total Equity and Liabilities	**39546.35**	**757.86**	**40304.21**	**37909.73**	**133.01**	**38042.73**

2 Reconciliation statement of Profit and Loss as previously reported under IGAAP to Ind AS

Particulars	Year Ended March 31,2017		
	IGAAP	Effects of transition to Ind AS	Ind AS
Income			
Revenue from operations	9220.46	173.90	9394.36
Other Income	313.00	-	313.00
Total Income	**9533.46**	**173.90**	**9707.36**
Expenses			
Cost of real estate material & direct expenses	3758.89	-	3758.89
Purchase of stock in trade	4529.86	-	4529.86
Changes in inventories	(2995.95)	-	(2995.95)
Employees cost	467.03	1.17	468.20
Finance cost	12.44	-	12.44
Depreciation & amortisation	149.57	-	149.57
Other expenses	537.76	-	537.76
Total expenses	**6459.60**	**1.17**	**6460.77**
Profit before taxes	**3073.86**	**172.74**	**3246.60**
Tax Expenses	270.23	59.71	329.94
Current Tax	341.55	-	341.55
Deferred Tax	(71.32)	59.71	(11.62)
Profit after tax	**2803.63**	**113.03**	**2916.66**
Other Comprehensive Income	0.00	448.95	448.95
Total Comprehensive Income for the year	**2803.63**	**561.98**	**3365.61**

Explanations for the reconciliation of the Balance Sheet and Profit and Loss Statement as previously reported under IGAAP to Ind AS:

A) Investment Properties

Under the previous Indian GAAP, investment properties were presented as part of Long term investments, whereas under Ind AS, investment properties are required to be shown separately under the head "Investment Property". The Company has elected to measure an item of investment properties at deemed cost at the date of transition to Ind AS.

B) Fair Value of Investment

Under the previous Indian GAAP, investment in mutual funds were classified as current investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments have been recognised in retained earning / statement of profit & loss.

Further, investments in equity shares & preference shares were classified as non-current investments. Non-current investments were carried at cost. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments have been recognised in retained earning / investment revaluation reserve.

C) **Deferred Tax**

Under the previous Indian GAAP, company accounted for deferred taxes using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 required entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under previous Indian GAAP.

D) **Defined benefit liabilities**

Both under previous Indian GAAP and Ind AS, the company recognised costs related to its post-employment defined benefit plan on an actuarial basis. Under previous Indian GAAP, the entire cost, including re-measurements, are charged to profit or loss. Under Ind AS, re-measurements [comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets excluding amounts included in net interest on the net defined benefit liability] are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI.

E) **Figures for the previous year have been regrouped, re-arranged, reclassified wherever necessary.**

NOTE 2 :

Property, plant and equipment (PPE)

(₹ in Lacs)

Sr. No.	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 1st April 2017	Additions/ Adjustments	Disposals/ Adjustments	Balance as at 31st March 2018	Balance as at 1st April 2017	Additions/ Adjustments	Disposals/ Adjustments	Balance as at 31st March 2018	Balance as at 31st March 2018	Balance as at 31st March 2017
a	Tangible Assets										
	Free Hold Land	19.92	-	-	19.92	-	-	-	-	19.92	19.92
	Assets Under Lease - Land	75.07	-	-	75.07	3.65	3.65	-	7.30	67.76	71.42
	Buildings	151.02	-	-	151.02	5.02	3.50	-	8.52	142.50	146.00
	Plant and Equipment	2,254.09	-	127.85	2,126.23	252.15	167.79	75.12	344.82	1,781.41	2,001.93
	Furniture and Fixtures	24.13	-	-	24.13	4.88	4.86	-	9.74	14.39	19.25
	Vehicles	89.00	-	22.78	66.22	18.18	13.29	21.03	10.44	55.78	70.82
	Computer	6.47	1.73	-	8.20	4.12	1.35	-	5.46	2.74	2.36
	Electrical Equipment	13.37	-	-	13.37	1.46	1.51	-	2.97	10.39	11.91
	Lab Equipment	3.68	-	-	3.68	0.43	0.43	-	0.86	2.82	3.25
	Office Equipment	10.51	1.27	-	11.78	2.76	3.10	-	5.87	5.92	7.75
	TOTAL	2,647.25	3.00	150.63	2,499.62	292.65	199.48	96.16	395.98	2,103.64	2,354.59

(₹ in Lacs)

Sr. No.	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 1st April 2016	Additions/ Adjustments	Disposals/ Adjustments	Balance as at 31st March 2017	Balance as at 1st April 2016	Additions/ Adjustments	Disposals/ Adjustments	Balance as at 31st March 2017	Balance as at 31st March 2017	Balance as at 1st April 2016
a	Tangible Assets										
	Free Hold Land	19.92	-	-	19.92	-	-	-	-	19.92	19.92
	Assets Under Lease - Land	75.07	-	-	75.07	-	3.65	-	3.65	71.42	75.07
	Buildings	151.02	-	-	151.02	-	5.02	-	5.02	146.00	151.02
	Plant and Equipment	2,254.09	-	-	2,254.09	-	252.15	-	252.15	2,001.93	2,254.09
	Furniture and Fixtures	24.13	-	-	24.13	-	4.88	-	4.88	19.25	24.13
	Vehicles	76.38	12.62	-	89.00	-	18.18	-	18.18	70.82	76.38
	Computer	5.07	1.40	-	6.47	-	4.12	-	4.12	2.36	5.07
	Electrical Equipment	9.12	4.25	-	13.37	-	1.46	-	1.46	11.91	9.12
	Lab Equipment	3.68	-	-	3.68	-	0.43	-	0.43	3.25	3.68
	Office Equipment	8.39	2.12	-	10.51	-	2.76	-	2.76	7.75	8.39
	TOTAL	2,626.85	20.40	-	2,647.25	-	292.65	-	292.65	2,354.59	2,626.85

Note:

a. Residual life of office building is taken as 5 years based on lease period of office taken on lease

b. The Depreciation of Rs 58.77 Lakhs has been transferred to Work in Progress of Inventories (Previous Year Rs 143.08 Lakhs)

c. On transition to Ind AS, the carrying values of all the property, plant and equipment under the previous GAAP have been considered to be the deemed cost under Ind AS.

NOTE 3:

Investment Property

(₹ in Lacs)

Investment Property	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1st April 2017	Additions / Adjustments	Disposals/ Adjust-ments	Balance as at 31st March 2018	Balance as at 1st April 2017	Additions / Adjustments	Disposals/ Adjustments	Balance as at 31st March 2018	Balance as at 31st March 2018	Balance as at 31st March 2017
Residential Flats	133.37	30.84	-	164.21	-	-	-	-	164.21	133.37
Total	**133.37**	**30.84**	**-**	**164.21**	**-**	**-**	**-**	**-**	**164.21**	**133.37**

(₹ in Lacs)

Investment Property	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1st April 2016 (Deemed Cost)	Additions / Adjustments	Disposals / Adjustments	Balance as at 31st March 2017	Balance as at 1st April 2016	Additions / Adjustments	Disposals/ Adjustments	as at 31st March 2017	Balance as at 31st March 2017	Balance as at 1st April 2016
Residential Flats	133.37	-	-	133.37		-	-	-	133.37	133.37
Total	**133.37**	**-**	**-**	**133.37**	**-**	**-**	**-**	**-**	**133.37**	**133.37**

Fair value

As at March 31, 2018, March 31, 2017 and April 1, 2016, the fair values of the properties are Rs.155.44 Lacs, Rs 124.60 Lacs and Rs 124.60 Lacs respectively. These valuations are based on valuations performed by independent valuer. All fair value estimates for investment propertries are included in level 3.

The Company has no restrictions on the realisability of its investment properties and no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance and enhancements.

NOTE 4:

Financial Assets- Investment

Particulars			Partly Paid / Fully Paid	Quoted / QUnquoted	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
					No of Shares/Units	Rs in Lacs	No of Shares/ Units	Rs in Lacs	No of Shares/ Units	Rs in Lacs
(I)	**Investments -Non Current**									
	A	**Investment Carried at Cost**								
	i	Equity Shares of Subsidiary Companies								
	a	Geecee Fincap Limited	Fully Paid up	Unquoted	**3750000**	**750.00**	3750000	750.00	3750000	750.00
	b	Geecee Business Private Limited	Fully Paid up	Unquoted	**26460**	**582.12**	26460	582.12	26460	582.12
	ii	Investment in LLP								
	a	Geecee Nirmaan LLP				**0.75**		-		-

Particulars			Partly Paid / Fully Paid	Quoted / QUnquoted	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
					No of Shares/Units	Rs in Lacs	No of Shares/ Units	Rs in Lacs	No of Shares/ Units	Rs in Lacs
	B	**Investment Carried at fair value through OCI**								
	i	Equity Shares of Other Companies								
	a	The Thane Janta Shakari Bank Limited	Fully Paid up	Unquoted	**20**	**0.01**	20	0.01	20	0.01
	b	Narmada Clean Tech Ltd	Fully Paid up	Unquoted	**32192**	**3.22**	32192	3.22	32192	3.22
	c	Electrosteel Steel Limited	Fully Paid up	Quoted	**-**	**0.00**	350000	15.51	350000	11.73
	d	Hdfc Bank Limited	Fully Paid up	Quoted	**120000**	**2269.74**	120000	1730.76	65000	696.28
	e	IDFC Limited	Fully Paid up	Quoted	**330000**	**160.55**	180000	98.10	180000	72.72
	f	IDFC Bank Limited	Fully Paid up	Quoted	**530000**	**250.96**	180000	106.74	180000	86.85
	g	Coal India Limited	Fully Paid up	Quoted	**200000**	**567.00**	200000	585.60	200000	584.00
	h	Repco Limited	Fully Paid up	Quoted	**45000**	**245.79**	45000	316.06	0	0.00
	i	Alkem Laboratories Ltd	Fully Paid up	Quoted	**-**	**-**	-	-	7778	106.29
	ii	Preference Shares of Other Companies								
	a	Zee Entertainment Enterprises Ltd	Fully Paid up	Quoted	**6670457**	**502.95**	6670457	631.03	66704570	607.01
				TOTAL		**5333.08**		4819.14		3500.22
(II)	**Investments - Current**									
	A	**Investment Carried at fair value through profit & loss**								
	i	Mutual Funds								
	a	Aditya Birla Sun Life Cash Plus - Direct Growth	Fully Paid up	Unquoted	**914,960**	**2,555.62**	192844	503.92	-	-
	b	Aditya Birla Sun Life Interval Income Fund	Fully Paid up	Unquoted	**4,482,737**	**1,008.02**	-	-	-	-
	c	BNP Paribas Overnight Fund	Fully Paid up	Unquoted	**101,081**	**2,698.13**	64422	1609.76	-	-
	d	BNP Paribas Enhanced Arbitrage Fund- Direct Growth	Fully Paid up	Unquoted	**4,799,386**	**521.79**	-	-	-	-
	e	Kotak Corporate Bond Fund - Growth	Fully Paid up	Unquoted	**44,445**	**1,014.46**	-	-	-	-
	f	Kotak FMP Series	Fully Paid up	Unquoted	**10,000,000**	**1,007.47**	-	-	-	-
	g	Kotak Equity Arbitrage Fund	Fully Paid up	Unquoted	**5,105,357**	**545.91**	4785126	514.26	-	-
	h	Reliance Arbitrage Advantage Fund	Fully Paid up	Unquoted	**5,078,498**	**551.47**	4783016	516.25	-	-
	i	Reliance Arbitrage Advantage Fund- Direct Growth	Fully Paid up	Unquoted	**2,873,910**	**525.82**	-	-	-	-
	j	Reliance Liquid Fund	Fully Paid up	Unquoted	**71,602**	**3,035.89**	13249	523.87	-	-
	k	Reliance Medium Term Fund - Direct Growth	Fully Paid up	Unquoted	**6,730,761**	**2,503.99**	7353266	2550.83	-	-

Particulars		Partly Paid / Fully Paid	Quoted / QUnquoted	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
				No of Shares/Units	Rs in Lacs	No of Shares/ Units	Rs in Lacs	No of Shares/ Units	Rs in Lacs
l	Reliance Quarterly Interval Fund	Fully Paid up	Unquoted	**4,210,810**	**1,010.72**	-	-	-	-
m	ICICI Prudential FMP Series	Fully Paid up	Unquoted	**10,000,000**	**1,006.50**	-	-	-	-
n	HDFC Arbitrage Fund	Fully Paid up	Unquoted	**4,833,856**	**526.07**	-	-	-	-
o	Aditya Birla Sun Life Cash Plus	Fully Paid up	Unquoted	**-**	**-**	286984	747.63	-	-
p	Aditya Birla Sun Life Enhanced Arbitrage Fund	Fully Paid up	Unquoted	**-**	**-**	2920134	503.60	-	-
q	Birla Sun Life Saving Fund - Direct Growth	Fully Paid up	Unquoted	**-**	**-**	955062	3057.26	-	-
r	Kotak Floater Short Term Fund	Fully Paid up	Unquoted	**-**	**-**	38561	1027.19	-	-
s	Kotak Floater Short Term Fund - Direct Growth	Fully Paid up	Unquoted	**-**	**-**	18758	500.72	-	-
t	Reliance Liquid Fund- Direct Growth	Fully Paid up	Unquoted	**-**	**-**	11543	457.94	-	-
u	Sundaram Money Fund - Direct Growth	Fully Paid up	Unquoted	**-**	**-**	2960943	1015.46	-	-
ii	Debentures, Bonds & Commercial Papers								
a	HDB Financial Services Ltd.(NCD)	Fully Paid up	Unquoted	**-**	**-**	-	-	50	538.09
b	HDFC Commercial Paper	Fully Paid up	Unquoted			-	-	300	1483.90
			TOTAL		**18511.84**		13528.68		2021.98

Investment in LLP

(₹ in Lakh)

Particulars	Partners Name	% of Control	% of Share	March 31, 2018	March 31, 2017	April 1, 2016
1) Geecee Nirmaan LLP	Geecee Ventures Limited	50%	75%	0.75	-	-
	Nirmaan Life Space LLP	50%	25%	0.25	-	-
Total		100%	100%	1.00	-	-

(₹ in Lakh)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Market Value of Quoted Investment	**3996.98**	3483.79	2164.87
Book Value of Quoted Investment	**3110.80**	2926.26	2031.87
Book Value of Unquoted Investment	**19725.63**	14663.70	3341.48

NOTE 5:

Other Non Current Financial Assets

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Security Deposits			
Unsecured, considered good	**54.76**	65.80	37.54
Total	**54.76**	65.80	37.54

NOTE 6:

Other Non Current Assets

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Insurance Claim Receivable		-	10.11
MAT Credit Entitlement	**10.00**	76.34	102.61
Total	**10.00**	76.34	112.72

NOTE 7:

Inventories

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Stock in Trade of Securities	**-**	3,444.54	977.60
Stock in Trade of Trading Goods	**4.46**	4.46	4.46
Building Raw Material	**171.60**	92.42	89.25
Work in Progress			
Land & Construction/Development Work in Progress	**9,907.36**	10,489.12	9,924.09
Total	**10,083.42**	14,030.54	10,995.39

NOTE 8:

Financial Assets - Trade Receivables

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Unsecured & considered good	**3,070.04**	3,266.88	2,376.27
Total	**3,070.04**	3,266.88	2,376.27

NOTE 9:

Financial Assets- Cash and bank balances

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Cash and Cash Equivalents			
Balances with banks	**580.68**	88.86	392.13
Cash on hand	**8.37**	8.97	20.95
Fixed Deposit with Bank (Maturity Less than 3 Months)	**-**	335.00	12,769.00
Total	**589.05**	432.83	13,182.08
Other Bank Balance			
Fixed Deposits (Maturity More than 3 Months but less than 12 Months)	**389.00**	390.00	785.00
Earmarked Balances with Banks (Unpaid Dividend)	**5.18**	5.85	13.23
Total	**394.18**	395.85	798.23

NOTE 10:

Financial Assets- Current : Loans

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Loans and advances to related parties			
Unsecured, considered good	**815.00**	-	100.00
Total	**815.00**	-	100.00

NOTE 11:

Financial Assets- Current : Other

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Interest Accrued	**25.43**	23.15	46.62
Dividend receivable	**32.02**	40.02	40.02
Other loans & advances	**755.28**	587.40	335.54
Total	**812.73**	650.57	422.18

NOTE 12:

Income Tax Assets (Net) (Current)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Advance Income Tax (Net of Provision)	**252.59**	298.85	299.71
Total	**252.59**	298.85	299.71

NOTE 13:

Other Current Assets

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Advances to suppliers & service providers	**65.81**	183.01	1,297.85
Staff Loan	**-**	-	-
Retired assets	**10.52**	10.52	10.52
Prepaid Expenses	**23.89**	21.64	33.81
Other	**247.06**	35.60	94.01
Total	**347.29**	250.77	1,436.19

NOTE 14:

Equity share capital

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Number	₹ in Lacs	Number	₹ in Lacs	Number	₹ in Lacs
Authorised						
Equity Shares of Rs. 10 each	5,05,00,000	5,050.00	5,05,00,000	5,050.00	5,00,00,000	5,000.00
Issued,Subscribed & Paid up						
Equity Shares of Rs. 10 each	2,17,26,543	2,172.65	2,17,26,543	2,172.65	2,17,26,543	2,172.65
Total	2,17,26,543	2,172.65	2,17,26,543	2,172.65	2,17,26,543	2,172.65

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 being entitled to receive any of the remaining assets of the company, after distribution of all preferential amount.

Reconciliation for each class of Shares

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Number	₹ in Lacs	Number	₹ in Lacs	Number	₹ in Lacs
Shares outstanding at the beginning of the year	**21,726,543**	**2,172.65**	21,726,543	2,172.65	21,726,543	2,172.65
Shares Issued during the year	**-**	**-**	-	-	-	-
Shares bought back during the year	**-**	**-**	-	-	-	-
Shares outstanding at the end of the year	**21,726,543**	**2,172.65**	21,726,543	2,172.65	21,726,543	2,172.65

More than 5% Shareholding

Name of Shareholder	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rohit Kothari *	**3,464,844**	**15.95%**	3,464,844	15.95%	-	0%
Saraswati Commercial (India) Limtied *	**2,537,967**	**11.68%**	2,537,967	11.68%	-	0%
Arti Shyamsukha	**2,462,426**	**11.33%**	2,462,426	11.33%	13,52,065	6.22%
New Age Energy India Pvt. Ltd	**1,340,867**	**6.17%**	1,340,867	6.17%	13,40,867	6.17%
Aroni Commercial Ltd	**-**	**0.00%**	-	0.00%	23,50,919	10.82%
Arti Shyamsukha (Jointly with Harisingh Shyamsukha)	**-**	**0.00%**	-	0.00%	11,10,361	5.11%

* Previous year holding is less than 5%

Disclosure for each class of Shares

Particulars	Year (Aggregate No. of Shares)				
	2017-18	2016-17	2015-16	2014-15	2013-14
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	**-**	-	-	-	-

NOTE 15:

Other Equity

Particulars		As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
		₹ in Lacs	₹ in Lacs	₹ in Lacs
a.	**Securities Premium Account**			
	Opening Balance	**1,579.97**	1,579.97	877.97
	Addition during the year	**-**	-	702.00
	Closing Balance	**1,579.97**	1,579.97	1,579.97
b.	**Surplus**			
	Opening balance	**17,637.58**	14,693.73	11,732.98
	Net Profit/(Net Loss) For the current year	**3,008.12**	2,916.66	3,654.32
	Accumulated Losses of Geecee Logistics & Distribution Pvt. Ltd. on account of Merger			(138.50)
	Fair valuation gain on financial instruments fair value through P&L	**-**	-	-
	Tax adjustments on Fair valuation gain/ losses	**-**	-	(12.84)
	Realised (losses)/gains on equity shares carried at fair value through OCI	**1.85**	26.43	-
	Interest Accrued reversed on financial instruments fair value through profit or loss	**-**	-	-
	Components of OCI to be directly transferred to Surplus	**17.42**	0.76	
	Interim dividend paid	**(325.90)**	-	(325.90)
	Dividend distribution tax paid	**(66.35)**	-	(66.35)
	Transfer to General Reserve	**-**	-	(150.00)
	Closing Balance	**20,272.72**	17,637.58	14,693.73
c.	**General Reserve**			
	Opening balance	**13,745.43**	13,745.43	13,595.43
	Transfer from profit & loss	**-**	-	150.00
	Deduction during the year	**-**	-	-
	Closing Balance	**13,745.43**	13,745.43	13,745.43
d.	**Investment Revaluation Reserve**			
	Opening balance	**541.73**	119.98	-
	Addition during the year	**387.36**	448.19	119.98
	Transfered to Surplus	**(1.85)**	(26.43)	-
	Transfered to Profit & loss statement	**(31.34)**	-	-
	Closing Balance	**895.90**	541.73	119.98

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
e. Capital Reserve			
Opening balance	**202.24**	202.24	202.24
Addition during the year	**-**	-	-
Closing Balance	**202.24**	202.24	202.24
f. Capital Redemption Reserve			
Opening balance	**565.00**	565.00	565.00
Addition during the year	**-**	-	-
Closing Balance	**565.00**	565.00	565.00
Total	**37,261.27**	34,271.96	30,906.35

NOTE 16:

Non Current Financial Liabilities- Borrowings

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Secured			
Kotak Mahindra Prime Limited	**-**	-	5.88
Total	**-**	-	5.88

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

NOTE 17:

Non Current - Employee Benefit Obligation

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Provision for leave encashment	**17.69**	112.02	84.22
Total	**17.69**	112.02	84.22

NOTE 18:

Deferred tax Liabilities (net)

Particulars	Opening Balance as on 1st April 2016	Recognised in profit or loss / other comprehensive income	Closing Balance as on 31st March 2017
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Deferred tax (liabilities)/assets in relation to :			
Difference between written down value of property, plant and equiptment as per books of acounts and income tax	653.83	(69.72)	584.10
Expenses claimed for tax purpose on payment basis	(54.99)	(4.96)	(59.95)
Difference in carrying value and tax base of financial assets (Preference Shares)	13.03	2.77	15.80
Difference in carrying value and tax base of financial assets (Bonds & Debentures)	5.83	(5.83)	-
Difference in carrying value and tax base of financial assets (Mutual Funds)	-	69.30	69.30
	617.70	**(8.44)**	**609.26**

Particulars	Opening Balance as on 1st April 2017	Recognised in profit or loss / other comprehensive income	Closing Balance as on 31st March 2018
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Deferred tax (liabilities)/assets in relation to :			
Difference between written down value of property, plant and equiptment as per books of acounts and income tax	584.10	(134.64)	**449.46**
Expenses claimed for tax purpose on payment basis	(59.95)	32.79	**(27.16)**
Difference in carrying value and tax base of financial assets (Preference Shares)	15.80	(3.25)	**12.54**
Difference in carrying value and tax base of financial assets (Equity Shares)	-	(22.27)	**(22.27)**
Difference in carrying value and tax base of financial assets (Mutual Funds)	69.30	(33.69)	**35.62**
	609.26	**(161.07)**	**448.19**

NOTE 19:

Current Financial Libilities - Trade payables

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Dues of micro, small & medium enterprises	**-**	-	-
Dues of Creditors other than micro, small & medium enterprises	**794.67**	483.11	436.36
Total	**794.67**	483.11	436.36

Note :

1. Trade payables are non-interest bearing and are settled in accordance with the contract terms with the vendors.
2. Disclosure of trade payables under current financial liabilities is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006.
3. The amount of interest due and payable for the year due to delay in making payment under Micro, Small and Medium Enterprise Development Act, 2006 is Nil.

NOTE 20:

Other Current Financial Libilities

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Current maturities of long term debt	**-**	5.90	8.18
Interest accrued but not due on borrowings	**-**	0.04	0.09
Unpaid salary	**3.21**	-	1.10
Unclaim dividend	**5.18**	5.85	13.23
Retention money	**216.78**	148.84	94.86
Total	**225.17**	160.63	117.46

NOTE 21:

Current - Employee Benefit Obligation

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Provision for leave encashment	**28.98**	14.60	28.07
Total	**28.98**	14.60	28.07

NOTE 22:

Short Term Provisions

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Provision for post closing adj. of business transfer	**50.00**	50.00	50.00
Provision for slump sale expenses	**20.31**	41.76	44.40
Total	**70.31**	91.76	94.40

NOTE 23:

Other Current liabilities

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Duties & Taxes Payable	**144.54**	16.18	32.06
Advances received from Customers	**1,374.50**	2,363.05	3,541.90
Other payables	**3.84**	8.99	5.69
Total	**1,522.88**	2,388.21	3,579.65

NOTE 24:

Revenue from operations

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Revenue from real estate projects	**6,786.73**	5,879.86
Power generation income	**229.46**	290.17
Interest income	**97.31**	53.29
Gain/(Loss) on sale of Investments	**861.24**	741.05
Sale of Equity Mutual Fund	**8,166.40**	929.86
Dividend	**2,463.45**	1,626.33
Gain/(Loss) in Derivatives	**(154.21)**	(126.19)
Income from stock lending	**14.85**	-
Total	**18,465.23**	9,394.36

NOTE 25:

Other Income

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Interest income including fixed deposits	**29.29**	310.80
Bad Debts Recovered	**-**	2.20
Entry tax refund	**36.38**	-
Interest on income tax refund	**30.39**	-
Total	**96.06**	313.00

NOTE 26:

Cost of Real Estate Material & Direct Expenses

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Raw Material		
Opening Stock (A)	**92.42**	89.25
Direct Expenses Related to Project		
Legal & Professional Fees	**34.69**	38.36
Employee Benefits	**147.19**	142.93
Material, Structural, Labour & Contract Cost	**3,429.28**	3,473.55
Lease Rental	**-**	(101.22)
Depreciation	**58.78**	208.45
Direct Expenses Related to Project (B)	**3,669.93**	3,762.07
Raw Material		
Closing Stock (C)	**171.60**	92.42
Net Consumption (A+B-C)	**3,590.76**	3,758.89

NOTE 27:

Purchase of Stock in Trade

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Purchase of securities	**6,794.41**	4,529.86
Total	**6,794.41**	4,529.86

NOTE 28:

Changes in Inventories

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Raw Material		
Opening Stock	**3,449.00**	982.06
Less: Closing Stock	**4.46**	3,449.00
Changes in inventories of raw material (A)	**3,444.54**	(2,466.93)
Work in Progress		
Opening Stock	**10,489.12**	9,960.10
Less: Closing Stock	**9,907.36**	10,489.12
Changes in inventories of work in progress (B)	**581.76**	(529.02)
Changes in inventories (A+B)	**4,026.29**	(2,995.95)

NOTE 29:

Employee Benefit Expenses

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Salaries, incentives and allowances	**128.42**	112.75
Contributions to provident and other funds	**8.81**	6.97
Other payment to employees	**19.35**	26.39
Staff welfare expenses	**25.71**	25.79
Director remuneration	**218.02**	296.29
Total	**400.32**	468.20

NOTE 30:

Finance Cost

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Interest expense for financial liabilities carried at amortised cost	**0.01**	0.13
Interest expense others	**0.93**	11.85
Bank Charges	**0.78**	0.46
Total	**1.72**	12.44

NOTE 31:

Other Expenses

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Rent	**37.82**	34.70
Amalgamation expenses	**-**	1.94
CSR Expenses	**5.00**	3.00
Insurance	**16.53**	15.00
Rates and taxes, excluding taxes on income	**3.24**	4.06
Power & fuel	**5.90**	6.59
Repairs and maintenance plant & machinery	**56.70**	79.05
Repairs and maintenance others	**2.22**	2.31
Director's sitting fees	**3.08**	4.12
Legal & professional charges	**74.54**	93.94
Audit fees	**4.84**	4.62
Travelling expenses	**54.83**	58.59
Office expenses	**23.03**	30.84
Vehicle expenses	**15.38**	36.68
Sales promotion expenses	**3.29**	49.09
Brokerage & commission	**33.86**	33.45
Loss on sale of fixed assets	**18.19**	-
Other expenses	**146.17**	79.78
Total	**504.63**	537.76

NOTE 31A:

Payment to Auditor

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
As Auditor		
- for statutory audit	**3.63**	3.47
- for tax audit	**1.21**	1.16
In other capacity		
- taxation matters	**2.07**	3.08
Total	**6.91**	7.71

NOTE 32:
Tax expenses

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Current Tax		
In respect of the current year	**238.46**	476.32
In respect of earlier years	**-**	(134.76)
Deferred Tax		
Decrease in deferred tax assets	**32.79**	-
Increase in deferred tax assets	**-**	(4.96)
Decrease in deferred tax liabilities	**(171.59)**	(72.79)
Increase in deferred tax liabilities	**(22.27)**	69.30
Total	**77.40**	333.11

NOTE 32A:
Tax Reconciliation

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Reconciliation of tax expense		
Profit/(loss) before tax	**3102.44**	3246.60
Enacted income tax rate (%) applicable to the Company	**34.61%**	34.61%
Income tax payable calculated at enacted income tax rate	**1073.69**	1123.58
Effect of income that is exempt from tax	**(852.55)**	(553.69)
Effect of expenses that are not deductible	**24.39**	11.06
Effect of fair valuation gain / losses	**-**	-
Effect of expenses that are allowable under income tax	**(0.81)**	(0.81)
Effect of unused tax losses and tax offsets	**-**	(134.76)
Tax on income at different rates	**(7.98)**	(22.35)
Tax holiday on power generation income	**(53.82)**	(68.09)
Others (net)	**(88.61)**	(25.00)
	94.32	329.94

NOTE 33:
Earing Per Share

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Basic/Diluted EPS:		
i) Net Profit/(loss) attributable to Equity Shareholders (₹ in lacs)	**3,008.12**	2,916.66
ii) Weighted average number of Equity Shares outstanding (Nos. in lacs)	**217.27**	217.27
Basic/ Diluted EPS (Face Value ₹ 10 per share) (Per Share) (i)/(ii)	**13.85**	13.42

NOTE 34

EMPLOYEE BENEFITS

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 31.03.2018	As on 31.03.2017
A	Employer's contribution to provident fund	**16.71**	17.61
B	Employer's contribution to superannuation fund	**2.55**	2.36
C	Employer's contribution to pension scheme	**4.80**	4.32
D	Employer's contribution to employee state insurance	**0.63**	0.99

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)

	Defined benefit plan	Gratuity (Funded)		Leave Encashment	
		31/03/2018	31/03/2017	31/03/2018	31/03/2017
a	**Change in present value of obligations**				
	Defined benefit obligation at beginning of the year	**78.36**	52.09	**126.62**	112.29
	Current Service Cost	**8.19**	7.75	**2.64**	11.47
	Interest Cost	**5.79**	3.77	**7.11**	8.79
	Re-measurement (or actuarial) (gain)/loss	**(17.52)**	24.75	**-26.02**	-1.17
	Benefits paid	**(2.18)**	-10.00	**-63.68**	-4.77
	Defined Benefit obligation at year end	**72.65**	78.36	**46.67**	126.62
b	**Change in fair value of plan assets**				
	Fair value of plan assets at the beginning of the year	**100.35**	102.95	**Nil**	Nil
	Expected return on plan assets	**7.44**	7.81	**Nil**	Nil
	Actuarial (gain)/loss	**0.09**	-0.40	**Nil**	Nil
	Employer contribution	**0.00**	0.00	**Nil**	Nil
	Benefits paid	**(2.18)**	-10.00	**Nil**	Nil
	Fair value of plan assets at year end	**105.72**	100.35	**Nil**	Nil

(₹ in Lacs)

	Defined benefit plan	Gratuity (Funded)		Leave Encashment	
		31/03/2018	31/03/2017	31/03/2018	31/03/2017
	Actual return on plan assets	**7.44**	7.41	Nil	Nil
c	**Reconciliation of fair value of assets and obligation**				
	Fair value of plan assets as at 31st March, 2018	105.72	100.35	Nil	Nil
	Present Value of obligation as at 31st March, 2018	72.65	78.36	46.67	126.62
	Over Funded Net Asset (not recognized in balance sheet)	33.07	21.99	-46.67	-126.62
d	**Expenses recognised in statement of profit and loss**				
	Current service cost	8.19	7.75	2.64	11.47
	Interest cost	5.79	3.77	7.11	8.79
	Expected return on plan assets	(7.44)	-7.81	0.00	0.00
	Expenses recognised in the statement of profit and loss	6.54	3.71	9.75	20.27
e	**Expenses recognised in other comprehensive income**				
	Actuarial (gain)/loss	-17.61	25.15	-26.02	-1.17
	TOTAL EXPENSES	-11.08	28.87	-16.27	19.10
f	**Investment details**	**% invested as at 31st March 2018**	**% invested as at 31st March 2017**	**As at 31st March 2018**	**As at 31st March 2017**
	L.I.C. Group Gratuity (Cash Assumption) Policy	**100%**	**100%**	**Nil**	**Nil**
g	**Actuarial assumptions**				
	Interest / discount rate	7.50%	7.50%	7.50%	7.50%
	Rate of escalation in salary	5.00%	5.00%	5.00%	5.00%

Sensitivity analysis

A quantitative sensitivity analysis for significant assumption as shown below:

	Scenario	Impact on defined benefit obligation	Percentage hange
Leave Encashment	Under Base Scenario	46,66,866	0.0%
	Salary Escalation - Up by 1%	49,48,024	6.0%
	Salary Escalation - Down by 1%	44,15,809	-5.4%
	Attrition Rates - Up by 1%	47,10,626	0.9%
	Attrition Rates - Down by 1%	46,18,438	-1.0%
	Discount Rates - Up by 1%	44,52,737	-4.6%
	Discount Rates - Down by 1%	49,11,733	5.2%

	Scenario	Impact on defined benefit obligation	Percentage change
Gratuity	Under Base Scenario	72,64,629	0.0%
	Salary Escalation - Up by 1%	77,24,141	6.3%
	Salary Escalation - Down by 1%	68,67,334	-5.5%
	Attrition Rates - Up by 1%	73,39,826	1.0%
	Attrition Rates - Down by 1%	71,78,204	-1.2%
	Discount Rates - Up by 1%	69,30,263	-4.6%
	Discount Rates - Down by 1%	76,61,270	5.5%

NOTE 35:

RELATED PARTY DISCLOSURES

a) Name of related parties and related party relationship

S. No.	Category	Name of Related Party
1	Key Managerial Personnel	Gaurav Shyamsukha (Whole Time Director)
		VV Sureshkumar (Whole Time Director)
		Harisingh Shyamsukha (Whole Time Director)
		Ashwin Kumar Kothari ((Whole Time Director) till 31st Oct 2017)
		Ashish Ranka (Chief Financial Officer)
		Dipyanti Kanojia (Company Secretary)
2	Subsidiary Companies (direct holding)	Geecee Fincap 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.
		Aditya Birla Health Services Limited
5	Associate Entity (by virtue of ownership)	Geecee Nirmaan LLP

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 Entity		(c) Key managerial Personnel	
	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17
Expenses :						
Interest, Rent & other						
Elrose Mercantile Pvt. Ltd.			2.40	2.40		
Brokerage						
Four Dimension Securities (I) Ltd.			17.20	7.99		

(₹ in Lacs)

Nature of transactions	(a) Subsidiaries		(b) Associate Entity		(c) Key managerial Personnel	
	2017-18	2016-17	2017-18	2016-17	2017-18	2016-17
Remuneration (including perquisites) Refer note 1 below						
Gaurav Shyamsukha					104.52	160.95
VV Sureshkumar					50.70	46.46
Harisingh Shyamsukha					92.91	64.65
Ashwin Kumar Kothari					74.98	64.65
Ashish Ranka					19.18	6.58
Dipyanti Kanojia					6.28	4.89
Income :						
Interest						
Geecee Fincap Ltd.	94.13	26.63				
Sale of car						
Aditya Birla Health Services Limited			2.50	-		
Capital contribution						
Geecee Nirmaan LLP			0.75	-		
Outstanding :						
Payable						
Elrose Mercantile Pvt. Ltd.			0.54	0.54		
Four Dimension Securities (I) Ltd.			-	0.80		
Receivable						
Four Dimension Securities (I) Ltd.			-	-		
Outstanding Loans & advances						
Geecee Fincap Ltd.	815.00	-				
Loan Given						
Geecee Fincap Ltd.	2171.60	1335.00				
Loan Received Back						
Geecee Fincap Ltd.	1356.60	1435.00				
Advances Given						
GeeCee Nirmaan LLP			50.00	-		
Reimbursement of Expenses (Received back)						
Geecee Fincap Ltd.	5.17	-				
Elrose Mercantile Pvt. Ltd.			-	0.003		
Reimbursement of Expenses (Paid back)						
Geecee Fincap Ltd.	0.56	-				

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

c) **Disclosure pursuant to Section 186 of the Companies Act, 2013 and under Regulation 34 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Loans and Advances to Subsidiaries & Associates

(₹ in Lacs)

S. No.	Particulars	As at 31-Mar-18	As at 31-Mar-17	Maximum Outstanding during the year	
				31-Mar-18	31-Mar-17
A	**Subsidiaries**				
(i)	Geecee Fincap Limited	**815.00**	-	**2036.40**	755.00
B	**Associate Entity**				
(i)	Geecee Nirmaan LLP	**50.00**	-	**50.00**	-

NOTE 36:

SEGMENT INFORMATION

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources & assessing performance.

The Company has identified business segments as reportable segments. The business segments comprises of Wind Power, Financing/Investing Activities & Real Estate Activities.

Particulars	As at 31st March,2018			(₹ in Lacs)	As at 31st March, 2017			(₹ in Lacs)
	Power	Financing	Real Estate	Total	Power	Financing	Real Estate	Total
NET REVENUE								
External Sales/Income	**229.46**	**11449.04**	**6786.73**	18465.23	290.17	3224.33	5879.86	9394.36
Inter Segment Sales	**-**	**-**	**-**	-	-	-	-	-
Total Revenue	**229.46**	**11449.04**	**6786.73**	18465.23	290.17	3224.33	5879.86	9394.36
RESULT								
Segment Result	**39.43**	**774.74**	**2368.79**	3182.96	82.62	623.68	2366.73	3073.03
Unallocated Corporate Expenses				(175.64)				(127.46)
Operating Profit				3007.32				2945.57
Finance Expense				(0.94)				(11.98)
Other Income				96.06				313.00
Profit before taxes				3102.44				3246.60
Tax expense				(94.32)				(329.94)
Profit for the year				3008.12				2916.66
OTHER INFORMATION								
Segment Assets	**1746.12**	**25012.52**	**13824.99**	40583.63	2082.58	22024.74	14243.29	38350.61
Unallocable Assets	**-**	**-**	**-**	1958.63	-	-	-	1953.60
Total Assets	**1746.12**	**25012.52**	**13824.99**	42542.26	2082.58	22024.74	14243.29	40304.21

Particulars	As at 31st March,2018			(₹ in Lacs)	As at 31st March, 2017			(₹ in Lacs)
	Power	Financing	Real Estate	Total	Power	Financing	Real Estate	Total
Segment Liabilities	**1.81**	**16.50**	**2363.72**	2382.04	14.02	0.80	2799.38	2814.19
Unallocable Corporate Liabilities				726.29	-	-	-	1045.40
Total Liabilities	**1.81**	**16.50**	**2363.72**	3108.33	14.02	0.80	2799.38	3859.60
Capital Expenditure	**-**	**-**	**-**	-	-	-	5.47	5.47
Unallocated Capital Expenditure				3.00				14.92
Depreciation	**114.22**	**-**	**5.83**	120.05	114.22	-	7.88	122.10
Unallocated Depreciation for the Year				20.66				27.47

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to reporting segment have been allocated on the basis of associated revenue of the segment. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable.

NOTE 37:

CONTINGENT LIABILITIES AND COMMITMENTS :

(₹ in Lacs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
I. Contingent Liabilities			
A) Claims against the company, not acknowledged as debts			
Income Tax matters			
AY. 2010-11	**Amount unascertainable**	Amount unascertainable	Amount unascertainable
AY 2011-12	**-**	2.42	2.42
AY 2013-14	**Amount unascertainable**	Amount unascertainable	-
AY 2015-16	**41.64**	-	-
Service tax matters	**2.35**	2.35	2.35
VAT/CST matters	**41.77**	47.94	47.94
FY 2001-02 (On A/c of C Forms)	**4.11**	10.28	10.28
FY 2007-08, FY 2008-09 & FY 2009-10 (On A/c of C Forms)	**3.22**	3.22	3.22
FY 2008-09 & FY 2009-10 (On A/c of VAT Reversal)	**34.44**	34.44	34.44
Excise matters	**8.40**	8.40	8.40
Entry tax matters	**2.46**	2.46	2.46
B) Bank guarantee	**10.00**	10.00	10.00
II. Commitments	**-**	-	-

NOTE 38:

FINANCIAL INSTRUMENTS –FAIR VALUES AND RISK MANAGEMENT

A. Accounting Classification

I The carrying value of financial instruments by categories as at 31st March 2018 is as follows:

(₹ in Lacs)

Particulars	At Cost	Amortised cost	Financial assets/ liabilities fair value through profit or loss	Financial assets/ liabilities fair value through OCI	Total fair value
Financial Assets					
Cash and cash equivalents	-	589.05	-	-	**589.05**
Other bank balances	-	394.18	-	-	**394.18**
Investment in subsidiary & associates	1332.87	-	-	-	**1332.87**
Investment in equity shares	-	-	-	4000.21	**4000.21**
Investment in mutual funds	-	-	18511.84	-	**18511.84**
Security deposits	54.76	-	-	-	**54.76**
Trade receivables	-	3070.04	-	-	**3070.04**
Loans	-	815.00	-	-	**815.00**
Others	-	812.73	-	-	**812.73**
	1387.63	**5681.00**	**18511.84**	**4000.21**	**29580.68**
Financial Liabilities					
Trade payables	-	794.67	-	-	**794.67**
Others	-	225.17	-	-	**225.17**
	-	**1019.84**	**-**	**-**	**1019.84**

II The carrying value of financial instruments by categories as at 31st March 2017 is as follows:

(₹ in Lacs)

Particulars	At Cost	Amortised cost	Financial assets/ liabilities fair value through profit or loss	Financial assets/ liabilities fair value through OCI	Total fair value
Financial Assets					
Cash and cash equivalents	-	432.83	-	-	**432.83**
Other bank balances	-	395.85	-	-	**395.85**
Investment in subsidiary & associates	1332.12	-	-	-	**1332.12**
Investment in equity shares	-	-	-	3487.02	**3487.02**
Investment in mutual funds	-	-	13528.68	-	**13528.68**
Security deposits	65.80	-	-	-	**65.80**
Trade receivables	-	3266.88	-	-	**3266.88**
Loans	-	-	-	-	**-**

(₹ in Lacs)

Particulars	At Cost	Amortised cost	Financial assets/ liabilities fair value through profit or loss	Financial assets/ liabilities fair value through OCI	Total fair value
Others	-	650.57	-	-	**650.57**
	1397.92	**4746.13**	**13528.68**	**3487.02**	**23159.75**
Financial Liabilities					
Trade payables	-	483.11	-	-	**483.11**
Others	-	160.63	-	-	**160.63**
	-	**643.74**	**-**	**-**	**643.74**

III The carrying value of financial instruments by categories as at 1st April 2016 is as follows:

(₹ in Lacs)

Particulars	At Cost	Amortised cost	Financial assets/ liabilities fair value through profit or loss	Financial assets/ liabilities fair value through OCI	Total fair value
Financial Assets					
Cash and cash equivalents	-	13182.08	-	-	**13182.08**
Other bank balances	-	798.23	-	-	**798.23**
Investment in subsidiary & associates	1332.12	-	-	-	**1332.12**
Investment in equity shares	-	-	-	2168.10	**2168.10**
Investment in mutual funds	-	-	-	-	**-**
Investment in bonds & debentures	-	2021.98	-	-	**2021.98**
Security deposits	37.54	-	-	-	**37.54**
Trade receivables	-	2376.27	-	-	**2376.27**
Loans	-	100.00	-	-	**100.00**
Others	-	422.18	-	-	**422.18**
	1369.66	**18900.74**	**-**	**2168.10**	**22438.50**
Financial Liabilities					
Borrowings	-	5.88	-	-	**5.88**
Trade payables	-	436.36	-	-	**436.36**
Others	-	117.46	-	-	**117.46**
	-	**559.70**	**-**	**-**	**559.70**

B. Fair value

The fair value of cash and cash equivalents, loans, borrowings and trade payables approximate their carrying amount largely due to the short-term nature of these instruments.

Investments in liquid and short-term mutual funds, which are classified as FVTPL are measured using net asset values at the reporting date multiplied by the quantity held. Fair value of investments in equity instruments classified as FVTOCI is determined using market rate.

C. Fair value hierarchy

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

I The fair value hierarchy of assets and liabilities as at March 31, 2018 was as follows :

(₹ in Lacs)

Particulars	As at 31st March, 2018	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Financial Assets				
Non Current				
Investments	**4000.21**	4000.21	-	-
Other	**54.76**	-	-	54.76
Current				
Trade receivables	**3070.04**	-	-	3070.04
Cash and bank balances	**983.23**	983.23	-	-
Investments	**18511.84**	18511.84	-	-
Loans	**815.00**	-	-	815.00
Other	**812.73**	-	-	812.73
Financial Liabilities				
Current				
Trade payables	**794.67**	-	-	794.67
Other	**225.17**	-	-	225.17

II The fair value hierarchy of assets and liabilities as at March 31, 2017 was as follows :

(₹ in Lacs)

Particulars	As at 31st March, 2017	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Financial Assets				
Non Current				
Investments	3487.02	3487.02	-	-
Other	65.80	-	-	65.80
Current				
Trade receivables	3366.88	-	-	3366.88
Cash and bank balances	828.69	828.69	-	-
Investments	13528.68	13528.68	-	-
Loans	-	-	-	-

(₹ in Lacs)

Particulars	As at 31st March, 2017	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Other	650.57	-	-	650.57
Financial Liabilities				
Current				
Trade payables	483.11	-	-	483.11
Other	160.63	-	-	160.63

III The fair value hierarchy of assets and liabilities as at April 1, 2016 was as follows :

(₹ in Lacs)

Particulars	As at 1st April, 2016	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Financial Assets				
Non Current				
Investments	2168.10	2168.10	-	-
Other	37.54	-	-	37.54
Current				
Trade receivables	2376.27	-	-	2376.27
Cash and bank balances	13980.30	13980.30	-	-
Investments	2021.98	2021.98	-	-
Loans	100.00	-	-	100.00
Other	422.18	-	-	422.18
Financial Liabilities				
Current				
Borrowings	5.88	-	-	5.88
Trade payables	436.36	-	-	436.36
Other	117.46	-	-	117.46

D. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk and
- Market risk

Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors are responsible for developing and monitoring the Company's risk management policies. The committee reports regularly to the board of directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

I) Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from receivables from customers, investment in various instruments and loans.

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However credit risk with regards to trade receivable is almost negligible in case of its residential sale as the same is due to the fact that company does not handover possession till entire outstanding is received.

No impairment is observed on the carrying value of trade receivables.

Investment in various instruments

Credit risk on investment in various instruments is limited as we generally invest in financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Investments primarily include investment in liquid mutual fund units, quoted equity securities, quoted bonds & debentures issued by organizations with high credit ratings.

Loans

Credit risk on loans has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The Company uses expected credit loss model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for loans. The provision matrix takes into account available external and internal credit risk factors such as credit ratings from credit rating agencies and the Company's historical experience for customers.

II) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company has no outstanding borrowings. The Company believes that the working capital is sufficient to meet its current requirements.

As at March 31, 2018, the Company had a cash and cash equivalents of 589.05 lakhs and current investments of 18511.84 lakhs. As at March 31, 2017, the Company had a cash and cash equivalents of 432.83 lakhs and current investments of 13528.68 lakhs.

Exposure to liquidity risk

The details regarding the contractual maturities of significant financial liabilities as at March 31, 2018 are as follows :

(₹ in Lakhs)

Particulars	Less than 1 Year	1-2 Years	2-4 Years	Total
Trade payables	794.67	-	-	794.67
Employee benefit obligation	28.98	-	17.69	46.67
Other current liabilities	1748.05	-	-	1748.05

The details regarding the contractual maturities of significant financial liabilities as at March 31, 2017 are as follows :

(₹ in Lakhs)

Particulars	Less than 1 Year	1-2 Years	2-4 Years	Total
Trade payables	483.11	-	-	483.11
Employee benefit obligation	14.60	-	112.02	126.62
Other current liabilities	2548.85	-	-	2548.85

The details regarding the contractual maturities of significant financial liabilities as at April 1, 2016 are as follows :

(₹ in Lakhs)

Particulars	Less than 1 Year	1-2 Years	2-4 Years	Total
Borrowings	5.88	-	-	5.88
Trade payables	531.22	-	-	531.22
Employee benefit obligation	28.07	-	84.22	112.29
Other current liabilities	3602.25	-	-	3602.25

III) Market risk

Market risk is the risk that changes in market prices – such as interest rates and commodity prices– will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including payables and debt. We are exposed to market risk primarily related interest rate risk and the market value of certain commodities. Thus, our exposure to market risk is a function of investing activities and revenue generating and operating activities. The objective of market risk management is to avoid excessive exposure to these risks in our revenues and costs.

A) Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

The Company do not have any long term external borrowing as on March 31, 2018.

B) Currency risk

Currency risk is not material, as the Company's primary business activities are within india and does not have any exposure in foreign currency.

NOTE 39:

STANDARDS ISSUED BUT NOT EFFECTIVE

On March 28, 2018, the Ministry of Corporate Affairs (MCA) has notified Indian Accounting Standard (Ind AS) 115, Revenue from Contracts with Customers. Ind AS 115 introduces a five-step model to revenue recognition:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligations in the contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Under Ind AS 115, revenue is recognised when (or as) the entity satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer (i.e. when (or as) the customer obtains control of that asset) at an amount that reflects the consideration to which the entity expects to be entitled in exchange for transferring goods or services to a customer. The new revenue standard will supersede all current revenue recognition requirements under Ind AS. Either a full retrospective application or a modified retrospective application is required for accounting periods commencing on or after April 1, 2018.

The Company will adopt Ind AS 115 effective from April 1, 2018. As at the date of issuance of the company's financial statements, the company is in the process of evaluating the requirements of the said standard and the impact on its financial statements in the period of initial application.

NOTE 40:

INFORMATION ON SUBSIDIARIES & JOINT VENTURES

S. No.	Name of the Entity	Country of Incorporation	Percentage of Holding		Percentage of Voting Rights	
			As on 31st March, 2018	As on 31st March, 2017	As on 31st March, 2018	As on 31st March, 2017
A	**Information on Subsidiaries**					
1	Geecee Fincap Limited	India	100%	100%	100%	100%
2	Geecee Business Private Limited	India	63%	63%	63%	63%
B	**Information on Joint Ventures**					
1	Geecee Nirmaan LLP	India	75%	-	50%	-

NOTE 41:

OTHER NOTES

A. In our opinion, all current assets appearing in the Balance Sheet as at March 31, 2018 have a value on realisation in the ordinary course of the Company's business at least equal to the amount at which they are stated in the Balance Sheet.

B. Balance of trade receivables, trade payables and loans and advances are subject to confirmation from respective parties and reconciliation, if any.

C. Previous year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current year's classification.

D. Figures have been rounded off to the nearest lakh.

In terms of our attached report of even date.
For MRB & ASSOCIATES
Chartered Accountants
Firm Registration Number: 136306W
Manish R Bohra
Proprietor
Membership No: 058431
Place: Mumbai
Date: 23.05.2018

For and on behalf of the Board of Directors

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

Place: Mumbai
Date: 23.05.2018

INDEPENDENT AUDITOR'S REPORT

To The Members of

GEECEE VENTURES LIMITED

Report on the Audit of the Consolidated Ind AS Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of Geecee Ventures Limited ('the Holding Company') and its subsidiaries (collectively referred to as "the Group"), comprising the Consolidated Ind AS Balance Sheet as at 31st March, 2018, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity, the Consolidated statement of Cash Flow for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated Ind As financial statements').

Management's Responsibility for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as 'the Act') that give a true and fair view of the consolidated state of affairs, consolidated profit (including other comprehensive income), consolidated statement of changes in equity and consolidated cash flows of the Group and its joint venturesin accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended,and other accounting principles generally accepted in India. The respective Board of Directors of the companies includedin the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS 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 Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated Ind AS financial statements, the respective Board of Directors of the companies included inthe Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated Ind AS 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 planand perform the audit to obtain reasonable assurance about whether the consolidated Ind AS 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 Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS 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 Ind AS 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 Ind AS financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accountingand, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity the Ind AS and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2018, and its consolidated profit (including other comprehensive income), consolidated statementof changes in equity and its consolidated cash flows statement for the year ended on that date.

Other Matters

We did not audit the financial statement of subsidiaries/joint venture's included in consolidated Ind AS financial statement, whose financial statements reflect the group's share of total assets of Rs. 3794.10 lakhs as on 31st March, 2018, the group's share of total revenue of Rs.1732.82 lakhs, Profit of Rs.72.44 lakhs and net cash outflow amounting to Rs. 2.15 lakhs for the year ended on that date, as considered in the consolidated Ind AS 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, based on our audit 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 Ind AS financial statements.

    b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS 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 (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Ind AS Financial Statements.

d. In our opinion, the aforesaid Consolidated Ind As Financial Statements comply with the Accounting Standards specified under Section 133 of the Act and Rules made thereunder.

e. On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2018 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 31st March, 2018 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'**; which is based on the auditor's reports of the Company and its subsidiary companies. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of those companies, for the reasons stated therein; 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 Ind AS financial statements, as required under the applicable law or accounting standards, for material for eseeable 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.

For **MRB & Associates**
Chartered Accountants
Firm Registration Number: 136306W

Manish R Bohra
Proprietor
Membership Number: 058431

Place: Mumbai

Date:23rd May, 2018

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" section of our report to the members of Geecee Ventures Limited

Report on the internal financial controls over financial reporting 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 Ind AS financial statements of the Company as of and for the year ended 31st March, 2018, 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 holding Company & Its Subsidiary companies 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 prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 of the Company and its subsidiary companies.

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 and to the best of our information and according to the explanations given to us, 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 31st March, 2018, 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 subsidiary companies/joint venture's, is based on the corresponding reports of the auditors of such companies.

For **MRB & Associates**
Chartered Accountants
Firm's Registration Number: 136306W

Manish R Bohra
Proprietor
Membership Number: 058431

Place: Mumbai
Date: 23rd May, 2018

Consolidated Balance Sheet as at 31st March, 2018

Particulars	Note No.	As at 31st March, 2018 ₹ in Lacs	As at 31st March, 2017 ₹ in Lacs	As at 1st April, 2016 ₹ in Lacs
A ASSETS				
Non-current assets				
Property, plant and equipment	2	**2,669.19**	2,900.91	3,232.10
Investment Property	3	**713.59**	728.98	842.06
Goodwill	4	**106.86**	106.86	106.86
Financial assets				
Investments	5	**4,028.27**	3,558.58	2,598.51
Other	6	**66.13**	77.17	38.92
Other non current assets	7	**238.90**	293.09	261.88
		7,822.93	7,665.59	7,080.33
Current assets				
Inventories	8	**10,083.42**	14,030.54	10,995.39
Investment Property	3	**25.55**	-	-
Financial assets				
Investments	5	**18,511.84**	13,637.74	2,182.03
Trade receivables	9	**3,071.91**	3,266.88	2,379.07
Cash and Cash equivalant	10	**610.39**	452.01	13,218.40
Other Balances with Banks	10	**493.68**	495.35	1,002.22
Loans	11	**1,920.02**	1,062.50	576.67
Others	12	**827.65**	704.46	422.18
Current income tax assets (net)	13	**337.67**	351.33	344.31
Other current assets	14	**381.24**	247.09	1,467.96
		36,263.35	34,247.90	32,588.24
TOTAL ASSESTS		**44,086.28**	41,913.49	39,668.57
B Equity and Liabilities				
Equity				
Equity share capital	15	**2,172.65**	2,172.65	2,172.65
Other equity	16	**38,801.90**	35,734.38	32,340.39
Equity attributable to the shareholders of the company		**40,974.55**	37,907.03	34,513.04
Non Controlling interests	17	**207.70**	218.94	237.16
Total Equity		**41,182.25**	38,125.97	34,750.21
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	18	**-**	-	5.88
Employee benefit obligation	19	**19.43**	112.20	92.52
Deferred income tax liabilities (Net)	20	**207.75**	520.59	541.77
		227.18	632.78	640.17
Current Liabilities				
Financial liabilities				
Trade payables	21	**797.97**	488.36	437.75
Other financial liabilities	22	**227.07**	160.63	118.84
Employee benefit obligation	23	**28.98**	14.60	28.07
Short term provisions	24	**84.07**	99.64	99.91
Other current liabilities	25	**1,538.76**	2,391.51	3,593.62
		2,676.85	3,154.73	4,278.19
TOTAL EQUITY AND LIABILITIES		**44,086.28**	41,913.49	39,668.57
The accompanying notes are an integral part of these financial statements	1			

In terms of our attached report of even date.
For MRB & ASSOCIATES
Chartered Accountants
Firm Registration Number: 136306W
Manish R Bohra
Proprietor
Membership No: 058431
Place: Mumbai
Date: 23.05.2018

For and on behalf of the Board of Directors

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

Place: Mumbai
Date: 23.05.2018

Consolidated Statement of Profit & Loss for the year ended 31st March, 2018

Particulars		Note No.	For the Year Ended 31st March, 2018 ₹ in Lacs	For the Year Ended 31st March, 2017 ₹ in Lacs
1	Revenue from operations	26	**20,096.78**	9,401.12
2	Other income	27	**103.09**	326.13
3	**Total Income (1+2)**		**20,199.88**	9,727.25
4	**Expenses**			
	Cost of real estate material & direct expenses	28	**3,590.76**	3,758.89
	Purchases of Stock-in-Trade	29	**8,294.41**	4,529.86
	Changes in inventories	30	**4,026.29**	(2,995.95)
	Employee benefits expense	31	**501.15**	503.07
	Finance Cost	32	**2.14**	12.49
	Depreciation expense	2	**192.34**	208.51
	Other expenses	33	**569.67**	565.02
	Total Expenses		**17,176.77**	6,581.89
5	Profit before exceptional items and tax (3 - 4)		**3,023.11**	3,145.36
6	Exceptional items		**-**	-
7	**Profit before tax (5 - 6)**		**3,023.11**	3,145.36
8	**Tax expense**	34		
	1. Current Tax		**238.46**	476.32
	2. Deferred Tax		**(295.92)**	(24.36)
	3. Tax in respect of earlier years		**-**	(134.76)
9	**Profit (Loss) for the year (7 - 8)**		**3080.56**	2,828.17
10	**Other Comprehesive Income/(losses)**			
A	**Items that will not be reclassified subsequently to Statement of Profit & Loss**			
	i Remeasurements of the defined benefit plans		**26.02**	1.17
	ii Net changes in fair value of investments (equity shares)		**354.28**	525.59
	iii Income tax relating to items that will not be reclassified subsequently to profit or loss	34	**(13.67)**	0.40
B	**Items that will be reclassified subsequently to Statement of Profit & Loss**			
	i Net changes in fair value of investments (other than equity shares)		**(29.26)**	24.01
	ii Income tax relating to items that will be reclassified subsequently to profit or loss	34	**(3.25)**	2.77
	Total Other Comprehensive Income/(losses) for the year		**367.96**	547.60
11	**Total Comprehensive Income/(losses) for the year (9+10)**		**3448.52**	3,375.77
	Profit for the year attributable to:			
	Shareholders of the Company		**3,091.80**	2,846.39
	Non-controlling interests		**(11.24)**	(18.23)
			3,080.56	2,828.17
	Total comprehensive income for the year attributable to:			
	Shareholders of the Company		**3,459.76**	3,393.99
	Non-controlling interests		**(11.24)**	(18.23)
			3,448.52	3375.76
12	**Earnings per share (Face value of Rs 10/- each):**			
	Basic & Diluted	35	**14.18**	13.02
The accompanying notes are an integral part of these financial statements		1		

In terms of our attached report of even date.
For MRB & ASSOCIATES
Chartered Accountants
Firm Registration Number: 136306W
Manish R Bohra
Proprietor
Membership No: 058431
Place: Mumbai
Date: 23.05.2018

For and on behalf of the Board of Directors

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

Place: Mumbai
Date: 23.05.2018

Consolidated Statement of Changes in Equity

for the year ended 31st March, 2018

A Equity Share Capital

(Rs in Lacs)

Balance as at 1st April, 2016	Changes in equity share capital during the period	Balance as at 31st March, 2017
2,172.65	-	2,172.65

Balance as at 1st April, 2017	Changes in equity share capital during the period	Balance as at 31st March, 2018
2,172.65	-	2,172.65

B Other Equity

(Rs in Lacs)

Particulars	Reserve & Surplus						Item of Other Comprehensive income	Total Equity
	Security Premium	Retain Earnings	General Reserve	Capital Reserve	Special Reserve	Capital Redemption Reserve	Investment Revaluation Reserve	
Balance as at 1st April, 2016	**1,579.97**	**15,577.83**	**13,745.43**	**202.24**	**242.91**	**565.00**	**427.01**	**32,340.39**
Profir/(loss) for the year	-	2,846.39	-	-	-	-	-	2,846.39
Other comprehensive income/ (loss) for the year	-	-	-	-	-	-	546.84	546.84
Total comperhensive income/ (loss) for the year	**-**	**2,846.39**	**-**	**-**	**-**	**-**	**546.84**	**3,393.23**
Transfer to Reserves	-	(73.00)	-	-	73.00	-	-	-
Components of OCI to be directly transferred to Surplus		0.76	-	-	-			0.76
Realised gain on equity shares carried at fair value through OCI	-	420.60	-	-	-	-	(420.60)	-
Balance as at 31st March, 2017	**1,579.97**	**18,772.58**	**13,745.43**	**202.24**	**315.91**	**565.00**	**553.24**	**35,734.38**
Balance as at 1st April, 2017	**1,579.97**	**18,772.58**	**13,745.43**	**202.24**	**315.91**	**565.00**	**553.24**	**35,734.38**
Profir/(loss) for the year	-	3,091.80	-	-	-	-		3,091.80
Other comprehensive income/ (loss) for the year	-	-	-	-	-	-	350.54	350.54
Total comprehensive income/ (loss) for the year	**-**	**3,091.80**	**-**	**-**	**-**	**-**	**350.54**	**3,442.34**
Dividend (including tax on dividend)		(392.24)						(392.24)
Transfer to Reserves	-	(22.00)	-	-	22.00	-	-	-
Components of OCI to be directly transferred to Surplus		17.42	-	-	-	-	-	17.42
Realised gain on equity shares carried at fair value through OCI	-	7.42	-	-	-	-	(7.42)	-
Balance as at 31st March, 2018	**1,579.97**	**21,474.98**	**13,745.43**	**202.24**	**337.91**	**565.00**	**896.36**	**38,801.90**

In terms of our attached report of even date.
For MRB & ASSOCIATES
Chartered Accountants
Firm Registration Number: 136306W
Manish R Bohra
Proprietor
Membership No: 058431
Place: Mumbai
Date: 23.05.2018

For and on behalf of the Board of Directors

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

Place: Mumbai
Date: 23.05.2018

Consolidated Cash Flow Statement for the year ended 31st March 2018

Particulars		For the Year ended 31st March, 2018 ₹ in Lacs		For the Year ended 31st March, 2017 ₹ in Lacs	
A	**Cash Flow From Operating Activities**				
	Net Profit / (Loss) before tax		**3023.11**		3,145.36
	Adjustments for:				
	Depreciation and amortisation	**192.34**		208.51	
	(Gain)/Loss on sale of investments	**(35.56)**		(94.73)	
	Loss on sale of fixed assets	**18.19**		-	
	Dividend received	**(2,972.09)**		(1,627.63)	
	Provision for leave encashment	**(52.37)**	**(2,849.49)**	7.36	(1,506.49)
	Operating profit / (loss) before working capital changes		**173.61**		1,638.88
	Changes in working capital:				
	Adjustments for (increase) / decrease in operating assets:				
	Inventories	**4,005.90**		(2,892.06)	
	Current investments	**(4,874.10)**		(11,455.70)	
	Loans	**(857.52)**		(485.83)	
	Trade receivables	**194.98**		(887.81)	
	Other current financial assets	**(123.19)**		(282.28)	
	Other current assets	**(134.15)**		1,220.87	
	Other non current financial assets	**11.04**		(38.25)	
	Current income tax assets (net)	**(12.05)**		40.32	
	Investment property	**(25.55)**		-	
	Other non current assets	**54.20**		(31.21)	
	Adjustments for increase / (decrease) in operating liabilities:				
	Trade payables	**309.62**		50.60	
	Other current financial liabilities	**66.44**		41.79	
	Short term provisions	**(15.57)**		(0.27)	
	Other current liabilities	**(852.75)**		(1,202.11)	
			(2,252.69)		(15,921.95)
	Cash generated from operations		**(2,079.08)**		(14,283.07)
	Net income tax (paid) / refunds		**(212.75)**		(388.90)
	Net cash flow from / (used in) operating activities (A)		**(2,291.83)**		(4,671.97)

Particulars	For the Year ended 31st March, 2018 ₹ in Lacs		For the Year ended 31st March, 2017 ₹ in Lacs	
B. Cash flow from investing activities				
Purchase of property, plant & equiptment	**(73.87)**		(20.40)	
Sale of property, plant & equiptment	**36.29**		-	
Purchase of investments	**(301.65)**		(344.15)	
Proceeds from sale of investments	**192.53**		28.41	
Sale of investment property	**15.39**		113.09	
Fixed deposits placed with banks having maturity over three months	**(488.50)**		(489.50)	
Fixed deposits with banks matured having maturity over three months	**490.17**		996.37	
Dividend received	**2,972.09**		1,627.63	
Net cash flow from / (used in) investing activities (B)		**2,842.45**		1,911.45
C. Cash flow from financing activities				
Dividend paid	**(392.24)**		-	
Repayment of loan	**-**		(5.88)	
Net cash flow from / (used in) financing activities (C)		**(392.24)**		(5.88)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**158.38**		(12,766.39)
Cash and cash equivalents at the beginning of the year		**452.01**		13,218.40
Cash and cash equivalents at the end of the year		**610.39**		452.01
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		**610.39**		452.01
Cash and cash equivalents at the end of the year *		**610.39**		452.01
* Comprises:				
(a) Cash on hand		**8.91**		9.85
(b) Balances with banks		**601.47**		107.15
(c) Fixed deposit with bank (maturity less than 3 months)		**-**		335.00
		610.39		452.01

In terms of our attached report of even date.
For MRB & ASSOCIATES
Chartered Accountants
Firm Registration Number: 136306W
Manish R Bohra
Proprietor
Membership No: 058431
Place: Mumbai
Date: 23.05.2018

For and on behalf of the Board of Directors

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

Place: Mumbai
Date: 23.05.2018

NOTE 1:

Notes formimg part of Consolidated Financial Statements

1. CORPORATE INFORMATION

Geecee Ventures Limited was incorporated on February 14, 1984. The consolidated financial statement comprises financial statements of the Company, together with its subsidiaries collectively referred to as "The Group" for the year ended March 31, 2018. The Group is primarily 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).

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The consolidated financial statements of the Group have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 by Ministry of Corporate Affairs ('MCA') as amended by the Companies (Indian Accounting Standards) Rules, 2016.

The financial statements upto the year ended March 31, 2017 was prepared in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP) as amended from time to time.

The financial statements for the year ended March 31, 2018 are the Group's first Ind AS financial statements. The Group has adopted Ind AS standards effective from April 1, 2017 with comparatives for year ending March 31, 2017 and April 1, 2016 being restated and the adoptions were carried out in accordance with Ind AS 101 – First time adoption of Indian Accounting Standards. All applicable Ind AS have been applied consistently and retrospectively wherever required.

The financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

3. BASIS OF CONSOLIDATION

The consolidated financial statements comprise of financial statements of the Company and its subsidiaries and joint arrangements for which the Company fulfills the criteria pursuant to Ind AS 110 and joint arrangements within the scope of Ind AS 111.

3.1 SUBSIDIARIES

Subsidiaries are entities controlled by the Company. Control exists if and only if all of the following conditions are satisfied–

(a) Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);

(b) Exposure, or rights to variable returns from its involvement with the investee; and

(c) The ability to use its power over the investee to affect the amount of the investors' returns

Subsidiaries are consolidated from the date control commences until the date control ceases.

The financial statements of the subsidiaries are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances.

Details of subsidiaries considered in the consolidated financial statements are as under:

Name of the Company & Country of Incorporation	Relationship with the company	% of holding as on 31st March 2018	% of holding as on 31st March 2017
Geecee Fincap Limited (India)	Direct subsidiary	100%	100%
Geecee Business Private Limited (India)	Direct subsidiary	63%	63%
Retold Farming Private Limited (India)	Indirect subsidiary	100%	100%
Neptune Farming Private Limited (India)	Indirect subsidiary	100%	100%
Oldview Agriculture Private Limited (India)	Indirect subsidiary	100%	100%

3.2 JOINT ARRANGEMENTS – JOINT VENTURES

A joint venture is a type of joint arrangement whereby the parties have joint control of the arrangement and have rights to the net assets of the arrangement. Joint Control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The Group's investments in joint venture are accounted for using the equity method. Under the equity method, the investment in a joint venture is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of joint venture since the acquisition date. Goodwill relating to the joint venture is included in the carrying amount of the investment and is not tested for impairment individually.

Unrealised gains and losses resulting from transactions between the Group and the joint venture are eliminated to the extent of the interest in the joint venture.

The financial statements of joint ventures are prepared for the same reporting period as of the Group. Wherever necessary, adjustments are made to bring the accounting policies in line with those of the Group.

3.3 BUSINESS COMBINATIONS AND GOODWILL

In accordance with Ind AS 101 provisions related to first time adoption, the Group has elected to apply Ind AS accounting for business combinations prospectively from April 1, 2016. As such, previous Indian GAAP balances relating to business combinations entered into before that date, including goodwill, have been carried forward. The first time adoption exemption is applied across consolidated financial statement.

Business Combinations are accounted for using the acquisition method.

The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition related costs are recognised in the statement of profit and loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent

liabilities representing present obligation and they are measured at their acquisition date fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable.

Goodwill is initially measured at cost. Following initial recognition, goodwill is measured at cost less any accumulated impairment losses. Any impairment loss for goodwill is recognised in the statement of profit and loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

4. SIGNIFICANT ACCOUNTING POLICIES

4.1 PROPERTY, PLANT & EQUIPTMENT (PPE)

Transition to Ind AS

Under the previous Indian GAAP, property plant and equipment were carried in the balance sheet at cost less accumulated depreciation / amortisation and impairment losses, if any. The Group has elected to regard those values of property, plant and equipment as deemed cost at the date of transition to Ind AS i.e. April 1, 2016.

Recognition and initial measurement

Property, plant and equipment are stated at cost less accumulated depreciation/amortisation and impairment losses, if any.

Cost comprises the purchase price and any attributable / allocable cost of bringing the asset to its working condition for its intended use. The cost also includes direct cost and other related incidental expenses. Revenue earned, if any, during trial run of assets is adjusted against cost of the assets. Cost also includes the cost of replacing part of the plant and equipment.

Borrowing costs relating to acquisition / construction / development of tangible assets, which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Subsequent measurement (depreciation and useful lives)

When significant components of property and equipment are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with specific useful life and depreciation, if these components are initially recognised as separate asset. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Depreciation is provided from the date the assets are ready to be put to use, on straight line method as per the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013 except stated otherwise.

Depreciable Assets	Useful Life
Vehicles	8 & 10 years
Computer	3 years
Office Equipment	5 years
Furniture	10 years
Office Building	60 years
Factory Building	30 years
Plant & Machinery (Windmill)	22 years
Plant & Machinery (Construction Equipment)	12 years
Plant & Machinery (Others)*	3 years
Electrical & Lab Equipment	10 years

*Based on technical evaluation, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence, the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Depreciation method, useful life and residual value are reviewed periodically.

Leasehold land & Leasehold building are amortised on the basis of duration and other terms of lease.

The carrying amount of PPE is reviewed periodically for impairment based on internal / external factors. An impairment loss is recognised wherever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

De-recognition

PPE are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the statement of profit and loss in the period of de-recognition.

4.2 INVESTMENT PROPERTY

Transition to Ind AS

Under the previous Indian GAAP, investment properties were carried in the balance sheet at cost less accumulated depreciation / amortisation and impairment losses, if any. The Group has elected to regard those values of investment properties as deemed cost at the date of transition to Ind AS i.e. April 1, 2016.

Recognition and initial measurement

Property, plant and equipment are stated at cost less accumulated depreciation/amortisation and impairment losses, if any.

Investment properties are properties held to earn rentals or for capital appreciation, or both. Investment properties are measured initially at cost, including transaction costs. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group.

Though the Group measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent value that holds a recognised and relevant professional qualification and has experience in the category of the investment property being valued.

Subsequent measurement

The carrying amount of Investment Property is reviewed periodically for impairment based on internal /external factors. An impairment loss is recognised wherever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use.

When significant components of Investment Properties are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with specific useful life

and depreciation, if these components are initially recognised as separate asset. All other repair and maintenance costs are recognized in the statement of profit and loss as incurred.

De-recognition

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the statement of profit and loss in the period of de-recognition.

4.3 REVENUE RECOGNITION

A) Revenue from real estate projects

The Group follows the percentage of project completion method for its projects.

The Group recognises revenue in proportion to the actual project cost incurred (including land cost) as against the total estimated project cost (including land cost), subject to achieving the threshold level of project cost (excluding land cost) as well as area sold, in line with the "Revised Guidance Note on Accounting for Real Estate Transaction" (for entities to whom Ind AS is applicable) and depending on the type of project.

Revenue is recognised net of indirect taxes and on execution of either an agreement or a letter of allotment. The estimates relating to percentage of completion, costs to completion, area available for sale etc. being of a technical nature are reviewed and revised periodically by the management and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined.

Land cost includes the cost of land, land related development rights and premium.

B) Interest Income

For all financial instruments measured at amortised cost, interest income is recognised using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial assets.

C) Dividend Income

Dividend income is recognized when the Group's right to receive payment is established.

D) Other Income

Other incomes are accounted on accrual basis, except interest on delayed payment by debtors which are accounted on acceptance of the Group's claim.

4.4 FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A) Financial assets

Initial measurement

Financial assets are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset.

Subsequent measurement

(i) Financial assets at amortised cost

Financial assets are measured at the amortised cost, if both of the following criteria are met:

a) These assets are held within a business model whose objective is to hold assets for collecting contractual cash flows; and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the EIR method. The EIR amortisation is included in other income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.

(ii) Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are classified as FVTOCI if both of the following criteria are met:

a) These assets are held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets; and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Fair value movements are recognised in the other comprehensive income (OCI). On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to the statement of profit and loss.

(iii) Financial assets at fair value through profit or loss (FVTPL)

Any financial assets, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, are classified as at FVTPL. Gain or losses are recognised in the statement of profit and loss.

(iv) Equity instruments

Investment in equity instruments in scope of Ind AS 109 are measured at fair value. The Group makes an irrevocable choice to classify the same as at fair value through other comprehensive income (FVOCI). Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. However, the Group transfers the cumulative gain or loss within equity.

De-recognition

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition.

Impairment of financial assets

The Group follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables. The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Loss (ECL) at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Group determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss.

However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Group reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original EIR.

B) Financial liabilities

Initial measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables and loans & borrowings.

Subsequent measurement

Financial liabilities are subsequently carried at amortized cost using the EIR method. For trade and other payables maturing within operating cycle, the carrying amounts approximate the fair value due to the short maturity of these instruments.

Interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Method (EIR) method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized.

Amortised cost is calculated by taking into account any discount or premium on acquisition and transaction cost. The EIR amortization is included as finance costs in the statement of Profit and Loss.

De-recognition

A financial liability (or a part of a financial liability) is derecognised from the Group's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

C) Fair value measurement

The Group measures financial instruments at fair value on initial recognition and uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

D) Derivative financial instruments

The Group uses derivative financial instruments (forward nifty contracts) for speculation purpose. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value.

Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to statement of profit and loss.

E) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, demand deposit and short-term deposits, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management process.

4.5 INCOME TAXES

A) Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities using the tax rates and tax laws that are in force at the reporting date.

Current income tax relating to items recognised outside the statement of profit and loss is recognized outside the statement of profit and loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

The Group offsets current tax assets and current tax liabilities where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realize the assets and settle the liability simultaneously.

B) Deferred tax

Deferred income tax is recognised using the balance sheet approach.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

a) When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction affects neither the accounting profit nor taxable profit or loss.

b) In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred taxes are not provided on the undistributed earnings of subsidiaries where it is expected that the earnings of the subsidiary will not be distributed in the foreseeable future.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax relating to items recognized outside the statement of profit and loss is recognised outside the statement of profit and loss. Such deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Minimum Alternate Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the entity will pay normal income tax during the specified period. In the year in which the Group recognises MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the 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". The Group reviews the "MAT Credit Entitlement" asset at each reporting date and reduces to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the MAT to be utilised.

4.6 IMPAIRMENT OF NON-FINANCIAL ASSETS

An entity assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted market prices or other available fair value indicators.

4.7 INVENTORIES

A) Construction raw material

The construction raw materials are valued at lower of cost or net realisable value. The construction raw materials purchased for construction work issued to the construction work in progress are treated as consumed.

B) Construction work in progress

The construction work in progress is valued at lower of cost or net realisable value. Cost includes cost of land, development rights, rates and taxes, construction costs, borrowing costs, other direct expenditure, allocated overheads and other incidental expenses.

4.8 PROVISIONS AND CONTINGENT LIABILITIES

A provision is recognised when:

i) The Group has a present obligation (legal or constructive) as a result of a past event;

It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and

ii) A reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognized because it cannot be measured reliably.

iii) Where there is a possible obligation or a present obligation such that the likelihood of outflow of resources is remote, no provision or disclosure is made.

4.9 EMPLOYEE BENEFITS

A) Defined contribution plans

Retirement benefits in the form of contribution to provident fund and pension fund are charged to the statement of profit and loss.

B) Defined benefit plans

Gratuity is in the nature of a defined benefit plan. The cost of providing benefits i.e. gratuity is determined using the projected unit credit method, with actuarial valuation carried out annually as at the balance sheet date.

C) Other employee benefits

Leave encashment is recognised as an expense in the statement of profit and loss account as and when they accrue. The Group determines the liability using the projected unit credit method, with actuarial valuations carried out as at balance sheet date. Actuarial gains and losses are recognized in the statement of other comprehensive income.

4.10 EARNING PER SHARE

Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit / (loss) for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

5. USE OF JUDGMENTS AND ESTIMATES

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Estimates and underlying assumptions are reviewed at each reporting date. Any revision to accounting estimates and assumptions are recognised prospectively i.e. recognised in the period in which the estimate is revised and future periods affected.

The following are significant management judgements, estimates and assumptions in applying the accounting policies of the Group that have a significant effect on the financial statements.

A) Revenue recognition

Revenue is recognised using the percentage of completion method as construction progresses. The percentage of completion is estimated by reference to the stage of the projects determined based on the proportion of costs incurred to date and the total estimated costs to complete.

B) Classification of property

The Group determines whether a property is classified as investment property or as inventory:

i) Investment property comprises land and buildings that are not occupied for use by, or in the operations of, the Group, nor for sale in the ordinary course of business, but are held primarily to earn rental income and capital appreciation. These buildings are held for capital appreciation and are not intended to be sold in the ordinary course of business.

ii) Inventory comprises property that is held for sale in the ordinary course of business. Principally these are properties that the Group develops and intends to sell before or on completion of construction.

C) Classification of assets and liabilities into current and non-current

The management classifies the assets and liabilities into current and non-current categories based on the operating cycle of the respective business / projects.

D) Recognition of deferred tax assets

The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the Group's future taxable income against which the deferred tax assets can be utilized.

E) Impairment of assets

In assessing impairment, management estimates the recoverable amounts of each asset or CGU (in case of non-financial assets) based on expected future cash flows and uses an estimated interest rate to discount them. Estimation relates to assumptions about future cash flows and the determination of a suitable discount rate.

F) Useful lives of depreciable / amortisable assets (Property, plant and equipment, intangible assets and investment property)

Management reviews its estimate of the useful lives of depreciable / amortisable assets at each reporting date, based on the expected usage of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the usage of certain assets.

G) Defined benefit obligations

The cost of defined benefit gratuity plan and the present value of the gratuity obligation along with leave salary are determined using actuarial valuations. An actuarial valuation involves making various assumptions such as standard rates of inflation, mortality, discount rate, attrition rates and anticipation of future salary increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

H) Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument /assets. Management bases its assumptions on observable data as far as possible but this may not always be available. In that case management uses the best relevant information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

6. FIRST TIME ADOPTION OF IND AS

The date of transition to Ind AS is April 1, 2016. The Group applied Ind AS 101 First-time Adoption of Indian Accounting Standards' in preparing these first Ind AS financial statements. The effects of the transition to Ind AS are presented in this section and are further explained in the grouping notes.

Accordingly, the Group has prepared financial statements which comply with Ind AS applicable for periods ending on March 31, 2018 together with the comparative period data as at and for the year ended March 31, 2017 and April 1, 2016 being restated as described in the summary of significant accounting policies. In preparing these financial statements, the Group's opening balance sheet was prepared as at April 1, 2016, the Group's date of transition to Ind AS. This note explains the principal adjustments made and the exemptions applied by the Group in restating its previous Indian GAAP financial statements, including the balance sheet as at April 1, 2016 and the financial statements as at and for the year ended March 31, 2017.

A) First-time adoption exemptions applied

Upon transition, Ind AS 101 permits certain exemptions from full retrospective application of Ind AS. The Group has applied the mandatory exceptions and certain optional exemptions, in preparing these financial statements, as set out below:

i) Mandatory exemptions applied by the Group

a) As per Ind AS 109, financial assets and liabilities that had been de-recognised before the date of transition to Ind AS under previous Indian GAAP have not been recognised under Ind AS.

b) As per Ind AS 109, impairment of financial assets needs to be applied retrospectively. Group has reasonable and supportable information to determine the credit risk and it has concluded that the credit risk remains the same on the date of transition which was assessed to such instrument on the date of its initial recognition. Hence there is no impairment which is to be given effect retrospectively.

ii) Optional exemptions applied by the Group

a) Property, plant and equipment (PPE) and Investment properties (IP)

Ind AS 101 provides optional exemption to have a deemed cost as a starting point for the items of PPE and IP instead of cost determined as per the requirement of Ind AS 16. Group has opted to carry forward the PPE and IP under Ind AS at deemed costs i.e. carrying value under previous Indian GAAP as on April 1, 2016.

b) Fair value measurement of financial assets or financial liabilities at initial Recognition

Ind AS 101 provides optional exemption to apply Ind AS 109 prospectively. Group has availed the said exemption.

c) Business combinations

Ind AS 101 provides optional exemption not to apply Ind AS 103 to any past Business combinations. Accordingly all the past Business combinations prior to April 1, 2016 have been accounted in accordance with previous Indian GAAP. Goodwill arising from business combination has been stated at the carrying amount of investment under Ind AS.

d) Investments in subsidiaries and joint arrangements

Ind AS 101 provides optional exemption to use a deemed cost when measuring an investment in a subsidiary, joint venture or associate in the separate opening statement of financial position instead of cost determined as per the requirement of Ind AS 27. In its separate financial statements, Group has measured investments in subsidiaries and joint arrangements at deemed cost i.e. carrying value under previous Indian GAAP as on April 1, 2016.

B) Reconciliations

The following reconciliations provide the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101:

1. Equity as at April 1, 2016 and March 31, 2017
2. Net profit for the year ended March 31, 2017

1. Reconciliation statement of equity as previously reported under IGAAP to Ind AS

(Rs. in Lacs)

Particulars	Balance Sheet as at 31st March 2017			Opening Balance Sheet as at 1st April 2016		
	IGAAP	Effects of transition to Ind AS	Ind AS	IGAAP	Effects of transition to Ind AS	Ind AS
Assets						
Non-Current Assets						
Property, plant and equipment	2900.91	0.00	2900.91	3228.80	3.30	3232.10
Investment property	728.98	0.00	728.98	842.06	0.00	842.06
Goodwill	106.86	0.00	106.86	106.86	0.00	106.86
Financial assets						
Investments	2988.50	570.07	3558.58	2086.54	511.97	2598.51
Other financial non-current assets	77.17	0.00	77.17	38.42	0.50	38.92
Other non-current assets	293.09	0.00	293.09	261.88	0.00	261.88
Total non-current assets	**7095.52**	**570.07**	**7665.59**	**6564.56**	**515.77**	**7080.33**
Current assets						
Inventories	14030.54	0.00	14030.54	10930.04	65.36	10995.39
Financial assets						
Trade receivables	3266.88	0.00	3266.88	2346.57	32.50	2379.07
Current Investment	13437.35	200.39	13637.74	2218.07	(36.03)	2182.03

(Rs. in Lacs)

Particulars	Balance Sheet as at 31st March 2017			Opening Balance Sheet as at 1st April 2016		
	IGAAP	Effects of transition to Ind AS	Ind AS	IGAAP	Effects of transition to Ind AS	Ind AS
Cash and cash equivalents	947.36	0.00	947.36	14216.60	4.02	14220.62
Loans	1062.50	0.00	1062.50	567.50	9.17	576.67
Others	704.46	0.00	704.46	450.17	(27.19)	422.18
Assets for Current tax (Net)	351.33	0.00	351.33	344.31	0.00	344.31
Other current assets	247.09	0.00	247.09	1513.31	(45.25)	1467.96
Total current assets	**34047.51**	**200.39**	**34247.90**	**32586.46**	**1.78**	**32588.24**
Total Assets	**41143.03**	**770.46**	**41913.49**	**39151.02**	**517.55**	**39668.57**
Equity						
Share capital	2172.65	0.00	2172.65	2172.65	0.00	2172.65
Other Equity	35053.24	681.14	35734.38	31850.76	489.63	32340.39
Equity attributable to the shareholders of the company	37225.89	681.14	37907.04	34023.41	489.63	34513.04
Non-Controlling interests	218.65	0.29	218.94	237.11	0.05	237.16
Total Equity	**37444.54**	**681.43**	**38125.97**	**34260.52**	**489.68**	**34750.21**
Liabilities						
Non Current Liabilities						
Financial liabilities						
Borrowings	0.00	0.00	0.00	5.88	0.00	5.88
Employee Benefit Obligation	112.20	0.00	112.20	92.52	0.00	92.52
Deferred income tax liabilities (Net)	431.56	89.03	520.59	513.91	27.87	541.77
Total Non-Current Liabilities	**543.76**	**89.03**	**632.78**	**612.30**	**27.87**	**640.17**
Current Liabilities						
Financial liabilities						
Trade payables	488.49	(0.14)	488.36	437.75	0.00	437.75
Other financial current liabilities	160.63	0.00	160.63	118.84	0.00	118.84
Employee Benefit Obligation	14.60	0.00	14.60	28.07	0.00	28.07
Provisions	99.64	0.00	99.64	99.91	0.00	99.91
Other current liabilities	2391.37	0.14	2391.51	3593.62	0.00	3593.62
Total Current Liabilities	**3154.73**	**0.00**	**3154.73**	**4278.19**	**0.00**	**4278.19**
Total Liabilities	**3698.49**	**89.03**	**3787.51**	**4890.50**	**27.87**	**4918.36**
Total Equity and Liabilities	**41143.03**	**770.46**	**41913.49**	**39151.02**	**517.55**	**39668.57**

Reconciliation statement of Profit and Loss as previously reported under IGAAP to Ind AS

Particulars	Year Ended March 31, 2017		
	IGAAP	Effects of transition to Ind AS	Ind AS
Income			
Revenue from operations	9629.16	(228.04)	9401.12
Other Income	326.13	-	326.13
Total Income	9955.28	(228.04)	9727.25
Expenses			
Cost of real estate material & direct expenses	3758.89	-	3758.89
Purchase of stock in trade	4529.86	-	4529.86
Changes in inventories	(3097.33)	101.38	(2995.95)
Employees cost	501.91	1.17	503.07
Finance cost	12.49	-	12.49
Depreciation & amortisation	208.51	-	208.51
Other expenses	565.02	-	565.02
Total expenses	**6479.35**	**102.55**	**6581.89**
Profit before taxes	**3475.94**	**(330.59)**	**3145.36**
Tax Expenses	**259.21**	**57.99**	**317.20**
Current Tax	341.55	-	341.55
Deferred Tax	(82.34)	57.99	(24.36)
Profit after tax	**3216.73**	**(388.56)**	**2828.17**
Other Comprehensive Income	0.00	547.60	547.60
Total Comprehensive Income for the year	**3216.73**	**159.04**	**3375.77**

Explanations for the reconciliation of the Balance Sheet and Profit and Loss Statement as previously reported under IGAAP to Ind AS:

A) Investment Properties

Under the previous Indian GAAP, investment properties were presented as part of Long term investments, whereas under Ind AS, investment properties are required to be shown separately under the head "Investment Property". The Group has elected to measure an item of investment properties at deemed cost at the date of transition to Ind AS.

B) Fair Value of Investment

Under the previous Indian GAAP, investment in mutual funds were classified as current investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments have been recognised in retained earning / statement of profit & loss. Further, investments in equity shares & preference shares were classified as non-current investments. Non-current investments

were carried at cost. Under Ind AS, these investments are required to be measured at fair value. The resulting fair value changes of these investments have been recognised in retained earning / investment revaluation reserve

C) **Deferred Tax**

Under the previous Indian GAAP, Group accounted for deferred taxes using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 required entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under previous Indian GAAP.

D) **Defined benefit liabilities**

Both under previous Indian GAAP and Ind AS, the Group recognised costs related to its post-employment defined benefit plan on an actuarial basis. Under previous Indian GAAP, the entire cost, including remeasurements, are charged to profit or loss. Under Ind AS, remeasurements [comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets excluding amounts included in net interest on the net defined benefit liability] are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI.

E) Figures for the previous year have been regrouped, re-arranged, reclassified wherever necessary.

NOTE 2 :

Property, plant and equipment (PPE)

(₹ in Lacs)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1st April, 2017	Additions / Adjustment	Disposals / Adjustments	Balance as at 31st March, 2018	Balance as at 1st April, 2017	Additions / Adjustment	Disposals/ Adjustments	Balance as at 31st March, 2018	Balance as at 31st March, 2018	Balance as at 31st March, 2017
Tangible Assets										
Free Hold Land	118.25	-	-	118.25	-	-	-	-	118.25	118.25
Assets Under Lease - Land	75.06	-	-	75.06	3.65	3.65	-	7.30	67.76	71.41
Buildings	151.02	-	-	151.02	5.02	3.50	-	8.52	142.49	145.99
Plant and Equipment	2,254.08	-	127.85	2,126.23	252.15	167.79	75.12	344.82	1,781.41	2,001.93
Furniture And Fixtures	26.11	6.77	-	32.88	5.68	5.65	-	11.32	21.55	20.43
Vehicles	114.24	18.37	22.78	109.84	23.71	20.69	21.03	23.36	86.47	90.54
Computer	6.64	5.74	-	12.38	4.27	2.20	-	6.47	5.91	2.37
Electrical Equipment	13.36	-	-	13.36	1.46	1.51	-	2.97	10.39	11.91
Lab Equipment	3.69	-	-	3.69	0.43	0.43	-	0.86	2.83	3.26
Office Equipment	10.52	8.16	-	18.68	2.76	4.02	-	6.78	11.90	7.75
Office Building	479.53	34.82	-	514.35	52.46	41.68	-	94.14	420.21	427.07
Total	3,252.50	73.87	150.63	3,175.74	351.59	251.12	96.16	506.56	2,669.19	2,900.91

(₹ in Lacs)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1st April, 2016	Additions / Adjustment	Disposals/ Adjustments	Balance as at 31st March, 2017	Balance as at 1st April, 2016	Additions / Adjustment	Disposals/ Adjustments	Balance as at 31st March, 2017	Balance as at 31st March, 2017	Balance as at 1st April, 2016
Tangible Assets										
Free Hold Land	118.25	-	-	118.25	-	-	-	-	118.25	118.25
Assets Under Lease - Land	75.06	-	-	75.06	-	3.65	-	3.65	71.41	75.06
Buildings	151.02	-	-	151.02	-	5.02	-	5.02	145.99	151.02
Plant And Equipment	2,254.08	-	-	2,254.08	-	252.15	-	252.15	2,001.93	2,254.08
Furniture and Fixtures	26.11	-	-	26.11	-	5.68	-	5.68	20.43	26.11
Vehicles	101.62	12.62	-	114.24	-	23.71	-	23.71	90.54	101.62
Computer	5.24	1.40	-	6.64	-	4.27	-	4.27	2.37	5.24
Electrical Equipment	9.11	4.25	-	13.36	-	1.46	-	1.46	11.91	9.11
Lab Equipment	3.69	-	-	3.69	-	0.43	-	0.43	3.26	3.69
Office Equipment	8.39	2.12	-	10.52	-	2.76	-	2.76	7.75	8.39
Office Building	479.53	-	-	479.53	-	52.46	-	52.46	427.07	479.53
Total	3,232.10	20.40	-	3,252.50	-	351.59	-	351.59	2,900.91	3,232.10

Note:

a. Residual life of office building is taken as 5 years based on lease period of office taken on lease

b. The Depreciation of Rs 58.77 Lakhs has been transferred to Work in Progress of Inventories (Previous Year Rs 143.08 Lakhs)

c. On transition to Ind AS, the carrying values of all the property, plant and equipment under the previous GAAP have been considered to be the deemed cost under Ind AS

NOTE 3:

Investment Property

(₹ in Lacs)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1st April, 2017	Additions / Adjustment	Disposals / Adjust-ments	Balance as at 31st March, 2018	Balance as at 1st April, 2017	Additions / Adjustment	Disposals/ Adjust-ments	Balance as at 31st March, 2018	Balance as at 31st March, 2018	Balance as at 31st March, 2017
Residential Flats classified as										
Current Assets	-	25.55	-	25.55	-		-	-	25.55	-
Non Current Assets	728.98	30.84	46.23	713.59	-		-	-	713.59	728.98
Total	**728.98**	**56.39**	**46.23**	**739.14**	**-**	**-**	**-**	**-**	**739.14**	**728.98**

(₹ in Lacs)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1st April, 2016	Additions / Adjustment	Disposals/ Adjust-ments	Balance as at 31st March, 2017	Balance as at 1st April, 2016	Additions / Adjustment	Disposals/ Adjust-ments	Balance as at 31st March, 2017	Balance as at 31st March, 2017	Balance as at 1st April, 2016
Residential Flats classified as										
Current Assets	-	-	-	-		-	-	-	-	-
Non Current Assets	842.06	-	113.09	728.98		-	-	-	728.98	842.06
Total	**842.06**	**-**	**113.09**	**728.98**	**-**	**-**	**-**	**-**	**728.98**	**842.06**

Fair value

As at March 31, 2018, March 31, 2017 and April 1, 2016, the fair values of the properties are ₹ 711.74 lacs, ₹ 700.91 lacs and ₹ 810.12 lacs respectively. These valuations are based on valuations performed by independent valuer. All fair value estimates for investment properties are included in level 3.

The Company has no restrictions on the realisability of its investment properties and no contractual obligations to purchase, construct or develop investment properties or for repairs, maintenance and enhancements.

NOTE 4:

Intangible Assets

(₹ in Lacs)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1st April, 2017	Additions / Adjustment	Disposals / Adjust-ments	Balance as at 31st March, 2018	Balance as at 1st April, 2017	Additions / Adjustment	Disposals/ Adjust-ments	Balance as at 31st March, 2018	Balance as at 31st March, 2018	Balance as at 31st March, 2017
Goodwill	106.86	-	-	106.86	-	-	-	-	106.86	106.86
Total	**106.86**	**-**	**-**	**106.86**	**-**	**-**	**-**	**-**	**106.86**	**106.86**

(₹ in Lacs)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1st April, 2016	Additions / Adjustment	Dis-posals/ Adjust-ments	Balance as at 31st March, 2017	Balance as at 1st April, 2016	Additions / Adjustment	Disposals/ Adjust-ments	Balance as at 31st March, 2017	Balance as at 31st March, 2017	Balance as at 1st April, 2016
Goodwill	106.86	-	-	106.86	-	-	-	-	106.86	106.86
Total	**106.86**	**-**	**-**	**106.86**	**-**	**-**	**-**	**-**	**106.86**	106.86

NOTE 5:

5. Financial Assets- Investment

Particulars			Partly Paid / Fully Paid	Quoted / QUnquoted	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
					No of Shares/Units	₹ in Lacs	No of Shares/ Units	₹ in Lacs	No of Shares/ Units	₹ in Lacs
(I)	**Investments -Non Current**									
	A	**Investment Carried at Cost**								
	i	Investment in LLP								
	a	Geecee Nirmaan LLP#				**0.75**		-		-
	B	**Investment Carried at fair value through OCI**								
	i	Equity Shares of Other Companies								
	a	The Thane Janta Shakari Bank Limited	Fully Paid up	Unquoted	**20**	**0.01**	20	0.01	20	0.01
	b	Narmada Clean Tech Ltd	Fully Paid up	Unquoted	**32192**	**3.22**	32192	3.22	32192	3.22
	c	Electrosteel Steel Limited	Fully Paid up	Quoted	**-**	**-**	350000	15.51	350000	11.73
	d	HDFC Bank Limited	Fully Paid up	Quoted	**120000**	**2269.74**	120000	1730.76	65000	696.28
	e	IDFC Limited	Fully Paid up	Quoted	**330000**	**160.55**	180000	98.10	180000	72.72
	f	IDFC Bank Limited	Fully Paid up	Quoted	**530000**	**250.96**	180000	106.74	180000	86.85
	g	Coal India Limited	Fully Paid up	Quoted	**200000**	**567.00**	200000	585.60	200000	584.00
	h	Repco Limited	Fully Paid up	Quoted	**50000**	**273.10**	50000	351.18	72500	420.21
	i	Alkem Laboratories Ltd	Fully Paid up	Quoted	**-**	**-**	-	-	7778	106.29
	j	HPL Electric & Hardware Limited	Fully Paid up	Quoted	**-**	**-**	17000	20.21	-	-

Particulars			Partly Paid / Fully Paid	Quoted / QUnquoted	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
					No of Shares/Units	₹ in Lacs	No of Shares/ Units	₹ in Lacs	No of Shares/ Units	₹ in Lacs
	ii	Preference Shares of Other Companies								
	a	Zee Entertainment Enterprises Ltd	Fully Paid up	Quoted	**6670457**	**502.95**	6670457	631.03	66704570	607.01
	B	**Investment Carried at fair value through profit & loss**								
	i	Mutual Funds								
	a	Kotak Floater Short Term - Growth	Fully Paid up	Unquoted	**-**	**-**	608	16.23	410	10.19
				TOTAL		**4028.27**		3558.58		2598.51
(II)	**Investments - Current**									
	A	**Investment Carried at fair value through profit & loss**								
	i	Mutual Funds								
	a	Aditya Birla Sun Life Cash Plus - Direct Growth	Fully Paid up	Unquoted	**9,14,960**	**2,555.62**	234576	612.97	-	-
	b	Aditya Birla Sun Life Interval Income Fund	Fully Paid up	Unquoted	**44,82,737**	**1,008.02**	-	-	-	-
	c	BNP Paribas Overnight Fund	Fully Paid up	Unquoted	**1,01,081**	**2,698.13**	64422	1609.76	-	-
	d	BNP Paribas Enhanced Arbitrage Fund- Direct Growth	Fully Paid up	Unquoted	**47,99,386**	**521.79**	-	-	-	-
	e	Kotak Corporate Bond Fund - Growth	Fully Paid up	Unquoted	**44,445**	**1,014.46**	-	-	-	-
	f	Kotak FMP Series	Fully Paid up	Unquoted	**1,00,00,000**	**1,007.47**	-	-	-	-
	g	Kotak Equity Arbitrage Fund	Fully Paid up	Unquoted	**51,05,357**	**545.91**	4785126	514.26	-	-
	h	Reliance Arbitrage Advantage Fund	Fully Paid up	Unquoted	**50,78,498**	**551.47**	4783016	516.25	-	-
	i	Reliance Arbitrage Advantage Fund- Direct Growth	Fully Paid up	Unquoted	**28,73,910**	**525.82**	-	-	-	-
	j	Reliance Liquid Fund	Fully Paid up	Unquoted	**71,602**	**3,035.89**	13249	523.87	-	-
	k	Reliance Medium Term Fund - Direct Growth	Fully Paid up	Unquoted	**67,30,761**	**2,503.99**	7353266	2550.83	-	-
	l	Reliance Quarterly Interval Fund	Fully Paid up	Unquoted	**42,10,810**	**1,010.72**	-	-	-	-
	m	ICICI Prudential FMP Series	Fully Paid up	Unquoted	**1,00,00,000**	**1,006.50**	-	-	-	-
	n	HDFC Arbitrage Fund	Fully Paid up	Unquoted	**48,33,856**	**526.07**	-	-	-	-
	o	Aditya Birla Sun Life Cash Plus	Fully Paid up	Unquoted	**-**	**-**	286984	747.63	-	-
	p	Aditya Birla Sun Life Enhanced Arbitrage Fund	Fully Paid up	Unquoted	**-**	**-**	2920134	503.60	-	-
	q	Birla Sun Life Saving Fund - Direct Growth	Fully Paid up	Unquoted	**-**	**-**	955062	3057.26	-	-
	r	Kotak Floater Short Term Fund	Fully Paid up	Unquoted	**-**	**-**	38561	1027.19	-	-
	s	Kotak Floater Short Term Fund - Direct Growth	Fully Paid up	Unquoted	**-**	**-**	18758	500.72	-	-
	t	Reliance Liquid Fund- Direct Growth	Fully Paid up	Unquoted	**-**	**-**	11543	457.94	-	-

Particulars		Partly Paid / Fully Paid	Quoted / QUnquoted	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
				No of Shares/Units	₹ in Lacs	No of Shares/ Units	₹ in Lacs	No of Shares/ Units	₹ in Lacs
u	Sundaram Money Fund - Direct Growth	Fully Paid up	Unquoted	-	-	2960943	1015.46	-	-
ii	Debentures, Bonds & Commercial Papers								
a	HDB Financial Services Ltd (NCD)	Fully Paid up	Unquoted	-	-	-	-	50	538.09
b	HDFC Commercial Paper	Fully Paid up	Unquoted			-	-	300	1483.90
c	Muthoot Finance Ltd (NCD)	Fully Paid up	Unquoted					15000	160.05
			TOTAL		**18511.84**		13637.74		2182.03

 # Summarised balance sheet of joint ventures based on its Ind AS financials :

Particulars	Geecee Nirmaan LLP
Nature of Relationship	Joint Venture
% of Ownership	75%
% of Control	50%
Accounting method	Equity accounted

(₹ In Lacs)

Particulars	As at 31st March, 2018
Assets	
Cash & cash equivalents (A)	**50.99**
Liabilites	
Current financial liabilities (B)	**50.00**
Net Assets (A-B)	**0.99**
% of Holding	**75%**
Share of Net Worth	**0.75**
Carrying amount of investment in Joint Ventures	**0.75**

Summarised statement of profit and loss of joint ventures based on its Ind AS financials :

(₹ In Lacs)

Particulars	For the year ended 31st March, 2018
Total Income	-
Total Expenses	-
Profit	-
Other Comprehensive Income	-
Total Comprehensive Income	-
% of Holding	**75%**
Group share of profit	-

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Market Value of Quoted Investment	**4024.29**	3539.12	2745.13
Book Value of Quoted Investment	**3137.66**	2970.08	2286.25
Book Value of Unquoted Investment	**18442.76**	13455.78	2018.36

NOTE 6:

Other Non Current Financial Assets

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Security Deposits			
Unsecured, considered good	**66.13**	77.17	38.92
Total	**66.13**	77.17	38.92

NOTE 7:

Other Non Current Assets

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Insurance Claim Receivable	**-**	-	10.11
Capital Advances	**43.84**	43.84	43.84
Amount under protest to Govt.Authority	**78.64**	66.57	66.57
MAT Credit Entitlement	**116.29**	182.63	141.35
Others	**0.12**	0.06	0.02
Total	**238.90**	293.09	261.88

NOTE 8:

Inventories

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Stock in Trade of Securities	**-**	3,444.54	977.60
Stock in Trade of Trading Goods	**4.46**	4.46	4.46
Building Raw Material	**171.60**	92.42	89.25
Work in Progress			
Land & Construction/Development Work in Progress	**9,907.36**	10,489.12	9,924.09
Total	**10,083.42**	14,030.54	10,995.39

NOTE 9:

Financial Assets - Trade Receivables

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Unsecured & considered good	**3,071.91**	3,266.88	2,379.07
Total	**3,071.91**	3,266.88	2,379.07

NOTE 10:

Financial Assets- Cash and Bank Balances

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Cash and Cash Equivalents			
Balances with banks	**601.47**	107.15	402.40
Cash on hand	**8.91**	9.85	21.98
Fixed Deposit with Bank (Maturity less than 3 months)	**-**	335.00	12794.03
Total	**610.39**	452.01	13218.40
Other Bank Balance			
Fixed Deposits (Maturity more than 3 months but less than 12 months)	**488.50**	489.50	989.00
Earmarked Balances with Banks (Unpaid Dividend)	**5.18**	5.85	13.23
Total	**493.68**	495.35	1,002.22

NOTE 11:

Financial Assets- Current : Loans

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
A) Inter Corporate Deposit			
Unsecured, considered good	**1,500.00**	1,000.00	500.00
B) Loan & Advances - Others			
Secured, considered good	**400.02**	-	-
Unsecured, considered good	**20.00**	62.50	76.67
Total	**1,920.02**	1,062.50	576.67

NOTE 12:

Financial Assets- Current : Other

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Interest Accrued	**37.85**	41.44	46.62
Dividend receivable	**32.02**	40.02	40.02
Other loans & advances	**757.78**	623.00	335.54
Total	**827.65**	704.46	422.18

NOTE 13:

Income Tax Assets (Net) (Current)

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Advance Income Tax (Net of Provision)	**337.67**	351.33	344.31
Total	**337.67**	351.33	344.31

NOTE 14:

Other Current Assets

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Advances to suppliers & service providers	**65.81**	183.01	1,297.85
Advances recoverable in cash or in kind or for value to be received	**31.00**	30.98	30.98
Retired assets	**10.52**	10.52	10.52
Prepaid Expenses	**25.14**	22.42	34.59
Input tax credit	**1.52**	-	-
Others	**247.24**	0.16	94.01
Total	**381.24**	247.09	1,467.96

NOTE 15:

Equity share capital

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Number	₹ in Lacs	Number	₹ in Lacs	Number	₹ in Lacs
Authorised						
Equity Shares of Rs. 10 each	**5,05,00,000**	**5,050.00**	5,05,00,000	5,050.00	5,00,00,000	5,000.00
Issued,Subscribed & Paid up						
Equity Shares of Rs. 10 each	**2,17,26,543**	**2,172.65**	2,17,26,543	2,172.65	2,17,26,543	2,172.65
Total	**2,17,26,543**	**2,172.65**	2,17,26,543	2,172.65	2,17,26,543	2,172.65

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 being entitled to receive any of the remaining assets of the company, after distribution of all preferential amount.

Reconciliation for each class of Shares

Particulars	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	Number	₹ in Lacs	Number	₹ in Lacs	Number	₹ in Lacs
Shares outstanding at the beginning of the year	**2,17,26,543**	**2,172.65**	2,17,26,543	2,172.65	2,17,26,543	2,172.65
Shares Issued during the year	**-**	**-**	-	-	-	-
Shares bought back during the year	**-**	**-**	-	-	-	-
Shares outstanding at the end of the year	**2,17,26,543**	**2,172.65**	2,17,26,543	2,172.65	2,17,26,543	2,172.65

More than 5% Shareholding

Name of Shareholder	As at 31st March, 2018		As at 31st March, 2017		As at 1st April, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rohit Kothari*	**34,64,844**	**15.95%**	34,64,844	15.95%	-	0.00%
Saraswati Commercial (India) Limtied*	**25,37,967**	**11.68%**	25,37,967	11.68%	-	0.00%
Arti Shyamsukha	**24,62,426**	**11.33%**	24,62,426	11.33%	13,52,065	6.22%
New Age Energy India Pvt. Ltd	**13,40,867**	**6.17%**	13,40,867	6.17%	13,40,867	6.17%
Aroni Commercial Ltd	**-**	**0.00%**	-	0.00%	23,50,919	10.82%
Arti Shyamsukha (Jointly with Harisingh Shyamsukha)	**-**	**0.00%**	-	0.00%	11,10,361	5.11%

* Previous year holding is less than 5%

Disclosure for each class of Shares

Particulars	Year (Aggregate No. of Shares)				
	2017-18	2016-17	2015-16	2014-15	2013-14
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	**-**	-	-	-	-

NOTE 16:

Other Equity

Particulars		As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
		₹ in Lacs	₹ in Lacs	₹ in Lacs
a.	**Securities Premium Account**			
	Opening Balance	**1,579.97**	1,579.97	877.97
	Addition during the year	**-**	-	702.00
	Closing Balance	**1,579.97**	1,579.97	1,579.97
b.	**Surplus**			
	Opening balance	**18,772.58**	15,577.83	12,563.52
	Net Profit/(Net Loss) For the current year	**3,091.80**	2,846.39	3,716.03
	Accumulated Losses of Geecee Logistics & Distribution Pvt. Ltd. on account of Merger	**-**	-	(138.50)
	Fair valuation gain on financial instruments fair value through profit or loss	**-**	-	19.04
	Tax adjustments on Fair valuation gain/ losses	**-**	-	(2.00)
	Realised (losses)/gains on equity shares carried at fair value through OCI	**7.42**	420.60	-
	Interest Accrued reversed on financial instruments fair value through profit or loss	**-**	-	(10.19)
	Components of OCI to be directly transferred to Surplus	**17.42**	0.76	-
	Adjustment in retained earning on account of deferred tax impact	**-**	-	(12.84)
	Interim dividend paid	**(325.90)**	-	(325.90)
	Dividend distribution tax paid	**(66.35)**	-	(66.35)
	Transfer to Special Reserve	**(22.00)**	(73.00)	(15.00)
	Transfer to General Reserve	**-**	-	(150.00)
	Closing Balance	**21,474.98**	18,772.58	15,577.83

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
c. General Reserve			
Opening balance	**13,745.43**	13,745.43	13,595.43
Transfer from profit & loss	**-**	-	150.00
Deduction during the year	**-**	-	-
Closing Balance	**13,745.43**	13,745.43	13,745.43
d. Investment Revaluation Reserve			
Opening balance	**553.24**	427.01	-
Addition during the year	**381.88**	546.84	427.01
Transferred to Surplus	**(7.42)**	(420.60)	-
Transferred to Profit & loss statement	**(31.34)**	-	-
Closing Balance	**896.36**	553.24	427.01
e. Capital Reserve			
Opening balance	**202.24**	202.24	202.24
Addition during the year	**-**	-	-
Closing Balance	**202.24**	202.24	202.24
f. Capital Redemption Reserve			
Opening balance	**565.00**	565.00	565.00
Addition during the year	**-**	-	-
Closing Balance	**565.00**	565.00	565.00
g. Special Reserve			
Opening balance	**315.91**	242.91	227.91
Addition during the year	**22.00**	73.00	15.00
Closing Balance	**337.91**	315.91	242.91
Total	**38,801.90**	35,734.38	32,340.39

NOTE 17:

Non-Controlling Interest

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Opening Balance	**218.94**	237.16	243.30
Profit/(Loss) during the year	**(11.24)**	(18.23)	(6.14)
Closing Balance	**207.70**	218.94	237.16

NOTE 18:

Non Current Financial Liabilites- Borrowings

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Secured	-	-	5.88
Kotak Mahindra Prime Limited	-	-	5.88
Total	-	-	5.88

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

NOTE 19:

Non Current - Employee Benefit Obligation

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Provision for leave encashment	19.43	112.20	92.52
Total	19.43	112.20	92.52

NOTE 20:

Deferred Tax Liabilities (Net)

Particulars	Opening Balance as on 1st April 2016	Recognised in profit or loss / other comprehensive income	Closing Balance as on 31st March 2017
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Deferred tax (liabilities)/assets in relation to :			
Difference between written down value of property, plant and equipment as per books of accounts and income tax	697.25	(82.36)	614.89
Expenses claimed for tax purpose on payment basis	(57.56)	(2.45)	(60.00)
Difference in carrying value and tax base of financial assets (Preference Shares)	13.03	2.77	15.80
Difference in carrying value and tax base of financial assets (Bonds & Debentures)	5.83	(5.83)	-
Business losses	(117.09)	(0.16)	(117.25)
Difference in carrying value and tax base of financial assets (Mutual Funds)	2.00	67.58	69.58
Others	(1.70)	(0.73)	(2.43)
	541.77	**(21.18)**	**520.59**

Particulars	Opening Balance as on 1st April 2017	Recognised in profit or loss / other comprehensive income	Closing Balance as on 31st March 2018
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Deferred tax (liabilities)/assets in relation to :			
Difference between written down value of property, plant and equipment as per books of accounts and income tax	614.89	(137.31)	**477.58**
Expenses claimed for tax purpose on payment basis	(60.00)	32.39	**(27.61)**
Difference in carrying value and tax base of financial assets (Preference Shares)	15.80	(3.25)	**12.54**
Difference in carrying value and tax base of financial assets (Bonds & Debentures)	-	(22.27)	**(22.27)**
Business losses	(117.25)	(147.29)	**(264.54)**
Difference in carrying value and tax base of financial assets (Mutual Funds)	69.58	(33.97)	**35.62**
Others	(2.43)	(1.14)	**(3.58)**
	520.59	**(312.84)**	**207.75**

NOTE 21:

Current Financial Libilities - Trade payables

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
i) Dues of Micro & Small Enterprises	**-**	-	-
ii) Dues of Creditors other than Micro & Small Enterprises	**797.97**	488.36	437.75
Total	**797.97**	488.36	437.75

Note :

1. Trade payables are non-interest bearing and are settled in accordance with the contract terms with the vendors.
2. Disclosure of trade payables under current financial liabilities is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006.
3. The amount of interest due and payable for the year due to delay in making payment under Micro, Small and Medium Enterprise Development Act, 2006 is Nil.

NOTE 22:

Other Current Financial Libilities

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Current maturities of long term debt	-	5.90	8.18
Interest accrued but not due on borrowings	-	0.04	0.09
Unpaid salary	3.21	-	2.48
Unclaimed dividend	5.18	5.85	13.23
Deposits	1.90	-	-
Retention money	216.78	148.84	94.86
Total	**227.07**	160.63	118.84

NOTE 23:

Current - Employee Benefit Obligation

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Provision for leave encashment	28.98	14.60	28.07
Total	**28.98**	14.60	28.07

NOTE 24:

Short Term Provisions

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Provision for post closing adj. of business transfer	50.00	50.00	50.00
Provision for slump sale expenses	20.31	41.76	44.40
Provision for standard & doubtful assets	13.76	7.87	5.51
Total	**84.07**	99.64	99.91

NOTE 25:

Other Current liabilities

Particulars	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	₹ in Lacs	₹ in Lacs	₹ in Lacs
Duties & Taxes Payable	157.17	19.23	43.68
Advances received from Customers	1,377.50	2,363.05	3,544.01
Other payables	4.09	9.22	5.92
Total	**1,538.76**	2,391.51	3,593.62

NOTE 26:

Revenue from operations

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Revenue from real estate projects	**6,786.73**	5,879.86
Power generation income	**229.46**	290.17
Interest income	**189.26**	174.64
Gain/(Loss) on sale of Investments	**866.16**	732.80
Sale of Equity Mutual Fund	**9,162.71**	929.86
Dividend	**2,972.09**	1,627.63
Gain/(Loss) in Derivatives	**(154.21)**	(244.16)
Sales of Services	**2.73**	10.33
Processing Income	**27.00**	-
Income from stock lending	**14.85**	-
Total	**20,096.78**	9,401.12

NOTE 27:

Other Income

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Interest income on fixed deposits	**36.32**	323.89
Bad Debts Recovered	**-**	2.23
Entry tax refund	**36.38**	-
Interest on income tax refund	**30.39**	0.00
Total	**103.09**	326.13

NOTE 28:

Cost of Real Estate Material & Direct Expenses

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Raw Material		
Opening Stock (A)	**92.42**	89.25
Direct Expenses Related to Project		
Legal & Professional Fees	**34.69**	38.36
Employee Benefits	**147.19**	142.93
Material, Structural, Labour & Contract Cost	**3,429.28**	3,473.55
Lease Rental	**-**	(101.22)
Depreciation	**58.78**	208.45
Direct Expenses Related to Project (B)	**3,669.93**	3,762.07
Raw Material		
Closing Stock (C)	**171.60**	92.42
Net Consumption (A+B-C)	**3,590.76**	3,758.89

NOTE 29:

Purchase of Stock in Trade

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Purchase of securities	**8294.41**	4,529.86
Total	**8294.41**	4,529.86

NOTE 30:

Changes in Inventories

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Raw Material		
Opening Stock	**3,449.00**	982.06
Less: Closing Stock	**4.46**	3,449.00
Changes in inventories of raw material (A)	**3,444.54**	(2,466.93)
Work in Progress		
Opening Stock	**10,489.12**	9,960.10
Less: Closing Stock	**9,907.36**	10,489.12
Changes in inventories of work in progress (B)	**581.76**	(529.02)
Changes in inventories (A+B)	**4,026.29**	(2,995.95)

NOTE 31:

Employee Benefit Expenses

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Salaries, incentives and allowances	**225.43**	144.63
Contributions to provident and other funds	**8.81**	6.97
Other payment to employees	**19.35**	26.39
Staff welfare expenses	**26.53**	25.79
Director remuneration	**221.02**	299.29
Total	**501.15**	503.07

NOTE 32:

Finance Cost

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Interest expense others	**1.33**	12.01
Bank Charges	**0.81**	0.47
Total	**2.14**	12.49

NOTE 33:

Other Expenses

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Rent	**55.76**	34.70
Amalgamation expenses	**-**	1.94
CSR Expenses	**5.00**	3.00
Insurance	**17.91**	15.13
Rates and taxes, excluding taxes on income	**3.27**	4.10
Power & fuel	**5.90**	6.59
Repairs and maintenance plant & machinery	**56.70**	79.05
Repairs and maintenance others	**8.78**	9.68
Director's sitting fees	**3.08**	4.12
Legal & professional charges	**88.09**	95.86
Audit fees	**5.92**	6.00
Travelling expenses	**54.83**	58.59
Provision for standard & doubtful assets	**5.89**	2.36
Office expenses	**24.50**	30.84
Vehicle expenses	**17.06**	38.94
Sales promotion expenses	**3.29**	49.09
GST reversal	**3.75**	-
Brokerage & commission	**33.86**	40.55
Loss on sale of property	**0.67**	1.54
Loss on sale of fixed assets	**18.19**	-
Other expenses	**157.21**	82.94
Total	**569.67**	565.02

NOTE 33a:

Payment to Auditor

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
As Auditor		
- for statutory audit	**4.35**	4.54
- for tax audit	**1.42**	1.44
In other capacity		
- taxation matters	**2.32**	3.71
Total	**8.10**	9.69

NOTE 34:

Tax expenses

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Current Tax		
In respect of the current year	**238.46**	476.32
In respect of earlier years	**-**	(134.76)
Deferred Tax		
Decrease in deferred tax assets	**32.39**	-
Increase in deferred tax assets	**(170.70)**	(3.34)
Decrease in deferred tax liabilities	**(174.53)**	(88.20)
Increase in deferred tax liabilities	**-**	70.35
Total	**(74.38)**	320.37

NOTE 34a:

Tax Reconciliation

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lacs	₹ in Lacs
Reconciliation of tax expense		
Profit/(loss) before tax	**3,023.11**	3,145.36
Enacted income tax rate (%) applicable to the Company	**34.61%**	34.61%
Income tax payable calculated at enacted income tax rate	**1,046.24**	1,088.55
Effect of income that is exempt from tax	**(982.09)**	(548.70)
Effect of expenses that are not deductible	**24.51**	8.88
Effect of expenses that are allowable under income tax	**(0.81)**	(0.81)
Adjustment due to change in tax rate	**(0.83)**	14.99
Tax on income at different rates	**(7.81)**	(22.35)
Tax holiday on power generation income	**(53.82)**	(68.09)
Tax in respect of earlier years	**-**	(134.76)
Others (net)	**(82.85)**	(20.51)
Total	**(57.46)**	317.20

NOTE 35:

Earing Per Share

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Basic/Diluted EPS:		
(i) Net Profit/(loss) attributable to Equity Shareholders (₹ in Lacs)	**3,080.56**	2,828.17
(ii) Weighted average number of Equity Shares outstanding (Nos. in lacs)	**217.27**	217.27
Basic/ Diluted EPS (Face Value Rs. 10 per share) (Per Share) (i)/(ii)	**14.18**	13.02

NOTE 36

EMPLOYEE BENEFITS

a) Defined Contribution Plan

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

(Rs. in Lacs)

Sr. No.	Particulars	As on 31.03.2018 ₹ in Lacs	As on 31.03.2017 ₹ in Lacs
A	Employer's contribution to provident fund	**17.01**	17.61
B	Employer's contribution to superannuation fund	**2.55**	2.36
C	Employer's contribution to pension scheme	**5.49**	4.32
D	Employer's contribution to employee state insurance	**0.66**	0.99

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.

	Defined benefit plan	Gratuity (Funded)		Leave Encashment	
		31/03/2018 ₹ in Lacs	31/03/2017 ₹ in Lacs	31/03/2018 ₹ in Lacs	31/03/2017 ₹ in Lacs
a	**Change in present value of obligations**				
	Defined benefit obligation at beginning of the year	**78.36**	52.09	**126.62**	112.29
	Current Service Cost	**8.19**	7.75	**2.64**	11.47
	Interest Cost	**5.79**	3.77	**7.11**	8.79
	Re-measurement (or actuarial) (gain)/loss	**-17.52**	24.75	**-26.02**	-1.17

	Defined benefit plan	Gratuity (Funded)		Leave Encashment	
		31/03/2018 ₹ in Lacs	31/03/2017 ₹ in Lacs	31/03/2018 ₹ in Lacs	31/03/2017 ₹ in Lacs
	Benefits paid	**-2.18**	-10.00	**-63.68**	-4.77
	Defined Benefit obligation at year end	**72.65**	78.36	**46.67**	126.62
b	**Change in fair value of plan assets**				
	Fair value of plan assets at the beginning of the year	**100.35**	102.95	**Nil**	Nil
	Expected return on plan assets	**7.44**	7.81	**Nil**	Nil
	Actuarial (gain)/loss	**0.09**	-0.40	**Nil**	Nil
	Employer contribution	**0.00**	0.00	**Nil**	Nil
	Benefits paid	**-2.18**	-10.00	**Nil**	Nil
	Fair value of plan assets at year end	**105.72**	100.35	**Nil**	Nil
	Actual return on plan assets	7.44	7.41	Nil	Nil
c	**Reconciliation of fair value of assets and obligation**				
	Fair value of plan assets as at 31st march, 2018	105.72	100.35	Nil	Nil
	Present Value of obligation as at 31st march, 2018	72.65	78.36	46.67	126.62
	Over Funded Net Asset (not recognized in balance sheet)	33.07	21.99	-46.67	-126.62
d	**Expenses recognised in statement of profit and loss**				
	Current service cost	8.19	7.75	2.64	11.47
	Interest cost	5.79	3.77	7.11	8.79
	Expected return on plan assets	-7.44	-7.81	0.00	0.00
	Expenses recognised in the statement of profit and loss	6.54	3.71	9.75	20.27
e	**Expenses recognised in other comprehensive income**				
	Actuarial (gain)/loss	-17.61	25.15	-26.02	-1.17
	TOTAL EXPENSES	**-11.08**	**28.87**	**-16.27**	**19.10**
f	**Investment details**	**% invested as at 31st March 2018**	**% invested as at 31st March 2017**	**As at 31st March 2018**	**As at 31st March 2017**
	L.I.C. Group Gratuity (Cash Assumption) Policy	**100%**	**100%**	**Nil**	**Nil**
g	**Actuarial assumptions**				
	Interest / discount rate	7.50%	7.50%	7.50%	7.50%
	Rate of escalation in salary	5.00%	5.00%	5.00%	5.00%

Sensitivity analysis

A quantitative sensitivity analysis for significant assumption as shown below:

	Scenario	Impact on defined benefit obligation	Percentage change
Leave Encashment	Under Base Scenario	46,66,866	0.0%
	Salary Escalation - Up by 1%	49,48,024	6.0%
	Salary Escalation - Down by 1%	44,15,809	-5.4%
	Attrition Rates - Up by 1%	47,10,626	0.9%
	Attrition Rates - Down by 1%	46,18,438	-1.0%
	Discount Rates - Up by 1%	44,52,737	-4.6%
	Discount Rates - Down by 1%	49,11,733	5.2%
	Scenario	**Impact on defined benefit obligation**	**Percentage change**
Gratuity	Under Base Scenario	72,64,629	0.0%
	Salary Escalation - Up by 1%	77,24,141	6.3%
	Salary Escalation - Down by 1%	68,67,334	-5.5%
	Attrition Rates - Up by 1%	73,39,826	1.0%
	Attrition Rates - Down by 1%	71,78,204	-1.2%
	Discount Rates - Up by 1%	69,30,263	-4.6%
	Discount Rates - Down by 1%	76,61,270	5.5%

NOTE 37:

RELATED PARTY DISCLOSURES

a) Name of related parties and related party relationship

S. No.	Category	Name of Related Party
1	Key Managerial Personnel	Gaurav Shyamsukha (Whole Time Director)
		VV Sureshkumar (Whole Time Director)
		Harisingh Shyamsukha (Whole Time Director)
		Ashwin Kumar Kothari (Whole Time Director till 31st Oct, 2017)
		Ashish Ranka (Chief Financial Officer)
		Dipyanti Kanojia (Company Secretary)
2	Associate Companies (by virtue of common directorship)	Elrose Mercantile Pvt Ltd
		Four Dimension Securities (I) Ltd.
		Aditya Birla Health Services Limited
3	Associate Entity (by virtue of ownership)	Geecee Nirmaan LLP

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

(₹ in Lacs)

Nature of transactions	(a) Associate Entities		(b) Key Managerial Personnel	
	2017-18	2016-17	2017-18	2016-17
Expenses :				
Interest, Rent & other				
Elrose Mercantile Pvt. Ltd.	2.40	2.40		
Brokerage				
Four Dimension Securities (I) Ltd.	17.20	10.97		
Remuneration (including perquisites) Refer note below				
Gaurav Shyamsukha			107.52	163.95
VV Sureshkumar			50.70	46.46
Harisingh Shyamsukha			92.91	64.65
Ashwin Kumar Kothari			74.98	64.65
Ashish Ranka			19.18	6.58
Dipyanti Kanojia			6.28	4.89
Income :				
Sale of car				
Aditya Birla Health Services Limited	2.50	-		
Capital contribution				
Geecee Nirmaan LLP	0.75	-		
Outstanding :				
Payable				
Elrose Mercantile Pvt. Ltd.	0.54	0.54		
Four Dimension Securities (I) Ltd.	-	0.80		
Receivable				
Geecee Nirmaan LLP	50.00	-		
Four Dimension Securities (I) Ltd.	0.18	-		
Reimbursement of Expenses (Received back)				
Elrose Mercantile Pvt. Ltd.	-	0.003		
Four Dimensions Securities (India) Ltd.	1.80	2.28		

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

c) Disclosure pursuant to Section 186 of the Companies Act, 2013 and under Regulation 34 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Loans and Advances to Associate

(₹ in Lacs)

S. No.	Particulars	As at 31st March, 2018	As at 31st March, 2017	Maximum Outstanding during the year	
				31-Mar-18	31-Mar-17
A	**Associate**				
(i)	Geecee Nirmaan LLP	**50.00**	-	**50.00**	-

NOTE 38:

SEGMENT INFORMATION

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources & assessing performance.

The Group has identified business segments as reportable segments. The business segments comprises of Wind Power, Financing/Investing Activities & Real Estate Activities.

Revenue and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to reporting segment have been allocated on the basis of associated revenue of the segment. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable.

Particulars	As at 31st March,2018			(₹ in Lacs)	As at 31st March, 2017			(₹ in Lacs)
	Power	Financing	Real Estate	Total	Power	Financing	Real Estate	Total
NET REVENUE								
External Sales/Income	**229.46**	**13080.60**	**6786.73**	20096.78	290.17	3231.09	5879.86	9401.12
Inter Segment Sales	**-**	**-**	**-**	-	-	-	-	-
Total Revenue	**229.46**	**13080.60**	**6786.73**	20096.78	290.17	3231.09	5879.86	9401.12
RESULT								
Segment Result	**39.43**	**689.08**	**2368.79**	3097.30	82.62	579.04	2366.73	3028.39
Unallocated Corporate Expenses				(175.96)				(197.14)
Operating Profit				2921.34				2831.25
Finance Expense				(1.33)				(12.01)
Other Income				103.09				326.13
Profit before taxes				3023.10				3145.36
Tax expense				57.46				(317.20)
Profit for the year				3080.55				2828.17
OTHER INFORMATION								
Segment Assets	**1746.12**	**25448.19**	**13824.99**	41019.30	2082.58	22578.86	14243.29	38904.73
Unallocable Assets	**-**	**-**	**-**	3067.42	-	-	-	3008.76
Total Assets	**1746.12**	**25448.19**	**13824.99**	44086.72	2082.58	22578.86	14243.29	41913.49
Segment Liabilities	**1.81**	**38.55**	**2363.72**	2404.09	14.02	12.30	2799.38	2825.70
Unallocable Corporate Liabilities				708.07	-	-	-	1180.75
Total Liabilities	**1.81**	**38.55**	**2363.72**	3112.16	14.02	12.30	2799.38	4006.45
Capital Expenditure	**-**	**70.87**	**-**	70.87	-	-	5.47	5.47
Unallocated Capital Expenditure				3.00				14.92
Depreciation	**114.22**	**51.64**	**5.83**	171.69	114.22	-	7.88	122.10
Unallocated Depreciation for the Year				20.66				86.41

NOTE 39:

CONTINGENT LIABILITIES AND COMMITMENTS :

(₹ in Lacs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
I. Contingent Liabilities			
A) Claims against the company, not acknowledged as debts			
Income tax matters			
AY 2010-11	**amount unascertainable**	amount unascertainable	amount unascertainable
AY 2010-11 (Geecee Fincap Limited)	**0.10**	0.10	0.10
AY 2011-12	**-**	2.42	2.42
AY 2013-14	**amount unascertainable**	amount unascertainable	-
AY 2013-14 (Geecee Fincap Limited)	**61.75**	61.75	61.75
AY 2015-16	**41.64**	-	-
Service tax matters	**2.35**	2.35	2.35
VAT/CST matters			
FY 2001-02 (On A/c of C Forms)	**4.11**	10.28	10.28
FY 2007-08, FY 2008-09 & FY 2009-10 (On A/c of C Forms)	**3.22**	3.22	3.22
FY 2008-09 & FY 2009-10 (On A/c of VAT Reversal)	**34.44**	34.44	34.44
Excise matters	**8.40**	8.40	8.40
Entry tax matters	**2.46**	2.46	2.46
Debt Recovery Tribunal II, Mumbai	**54.49**	54.49	54.49
Arcadia Premises CHS (BMC Taxes)	**24.16**	24.16	24.16
Arcadia Premises CHS (Lawyer Fees)	**1.03**	1.03	1.03
B) Bank guarantee	**10.00**	10.00	10.00
II. Capital Commitment	**800.00**	-	-

NOTE 40:

FINANCIAL INSTRUMENTS –FAIR VALUES AND RISK MANAGEMENT

A. Accounting Classification

I The carrying value of financial instruments by categories as at 31st March 2018 is as follows:

(₹ in Lacs)

Particulars	At Cost	Amortised cost	Financial assets/ liabilities fair value through profit or loss	Financial assets/ liabilities fair value through OCI	Total fair value
Financial Assets					
Cash and cash equivalents	-	610.39	-	-	**610.39**
Other bank balances	-	493.68	-	-	**493.68**

(₹ in Lacs)

Particulars	At Cost	Amortised cost	Financial assets/ liabilities fair value through profit or loss	Financial assets/ liabilities fair value through OCI	Total fair value
Investment in equity shares	-	-	-	4028.27	**4028.27**
Investment in mutual funds	-	-	18511.84	-	**18511.84**
Security deposits	66.13	-	-	-	**66.13**
Trade receivables	-	3071.91	-	-	**3071.91**
Loans	-	1920.02	-	-	**1920.02**
Others	-	827.65	-	-	**827.65**
	66.13	6923.65	18511.84	4028.27	**29529.88**
Financial Liabilities					
Trade payables	-	797.97	-	-	**797.97**
Others	-	227.07	-	-	**227.07**
	-	**1025.05**	**-**	**-**	**1025.05**

II The carrying value of financial instruments by categories as at 31st March, 2017 is as follows:

(₹ in Lacs)

Particulars	At Cost	Amortised cost	Financial assets/ liabilities fair value through profit or loss	Financial assets/ liabilities fair value through OCI	Total fair value
Financial Assets					
Cash and cash equivalents	-	452.01	-	-	**452.01**
Other bank balances	-	495.35	-	-	**495.35**
Investment in equity shares	-	-	-	3558.58	**3558.58**
Investment in mutual funds	-	-	13637.74	-	**13637.74**
Security deposits	77.17	-	-	-	**77.17**
Trade receivables	-	3266.88	-	-	**3266.88**
Loans	-	1062.50	-	-	**1062.50**
Others	-	704.46	-	-	**704.46**
	77.17	**5981.20**	**13637.74**	**3558.58**	**23254.68**
Financial Liabilities					
Trade payables	-	488.36	-	-	**488.36**
Others	-	160.63	-	-	**160.63**
	-	**648.99**	**-**	**-**	**648.99**

III The carrying value of financial instruments by categories as at 1st April, 2016 is as follows:

(₹ in Lacs)

Particulars	At Cost	Amortised cost	Financial assets/ liabilities fair value through profit or loss	Financial assets/ liabilities fair value through OCI	Total fair value
Financial Assets					
Cash and cash equivalents	-	13218.40	-	-	**13218.40**
Other bank balances	-	1002.22	-	-	**1002.22**
Investment in equity shares	-	-	-	2598.51	**2598.51**
Investment in bonds & debentures	-	2182.03	-	-	**2182.03**
Security deposits	38.92	-	-	-	**38.92**
Trade receivables	-	2379.07	-	-	**2379.07**
Loans	-	576.67	-	-	**576.67**
Others	-	422.18	-	-	**422.18**
	38.92	**19780.57**	**-**	**2598.51**	**22418.00**
Financial Liabilities					
Borrowings	-	5.88	-	-	**5.88**
Trade payables	-	437.75	-	-	**437.75**
Others	-	118.84	-	-	**118.84**
	-	**562.47**	**-**	**-**	**562.47**

B. Fair value

The fair value of cash and cash equivalents, loans, borrowings and trade payables approximate their carrying amount largely due to the short-term nature of these instruments.

Investments in liquid and short-term mutual funds, which are classified as FVTPL are measured using net asset values at the reporting date multiplied by the quantity held. Fair value of investments in equity instruments classified as FVTOCI is determined using market rate.

C. Fair value hierarchy

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 – Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

I The fair value hierarchy of assets and liabilities as at March 31, 2018 was as follows:

(₹ in Lacs)

Particulars	As at 31st March, 2018	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Financial Assets				
Non Current				
Investments	**4028.27**	4028.27	-	-
Other	**66.13**	-	-	66.13
Current				
Trade receivables	**3071.91**	-	-	3071.91
Cash and bank balances	**1104.07**	1104.07	-	-
Investments	**18511.84**	18511.84	-	-
Loans	**1920.02**	-	-	1920.02
Other	**827.65**	-	-	827.65
Financial Liabilities				
Current				
Trade payables	**797.97**	-	-	797.97
Other	**227.07**	-	-	227.07

II The fair value hierarchy of assets and liabilities as at March 31, 2017 was as follows:

(₹ in Lacs)

Particulars	As at 31st March, 2017	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Financial Assets				
Non Current				
Investments	3558.58	3558.58	-	-
Other	77.17	-	-	77.17
Current				
Trade receivables	3266.88	-	-	3266.88
Cash and bank balances	947.36	947.36	-	-
Investments	13637.74	13637.74	-	-
Loans	1062.50	-	-	1062.50
Other	704.46	-	-	704.46
Financial Liabilities				
Current				
Trade payables	488.36	-	-	488.36
Other	160.63	-	-	160.63

III The fair value hierarchy of assets and liabilities as at April 1, 2016 was as follows:

(₹ in Lacs)

Particulars	As at 1st April, 2016	Fair value measurement at end of the reporting period/year using		
		Level 1	Level 2	Level 3
Financial Assets				
Non Current				
Investments	2598.51	2598.51	-	-
Other	38.92	-	-	38.92
Current				
Trade receivables	2379.07	-	-	2379.07
Cash and bank balances	14220.62	14220.62	-	-
Investments	2182.03	2182.03	-	-
Loans	576.67	-	-	576.67
Other	422.18	-	-	422.18
Financial Liabilities				
Current				
Borrowings	5.88	-	-	5.88
Trade payables	437.75	-	-	437.75
Other	118.84	-	-	118.84

D. Financial risk management

The Group has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk and
- Market risk

Risk management framework

The Group's board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The board of directors are responsible for developing and monitoring the Group's risk management policies. The committee reports regularly to the board of directors on its activities.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

I) Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from receivables from customers, investment in various instruments and loans.

Trade and other receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However credit risk with regards to trade receivable is almost negligible in case of its residential sale as the same is due to the fact that Group does not handover possession till entire outstanding is received.

No impairment is observed on the carrying value of trade receivables.

Investment in various instruments

Credit risk on investment in various instruments is limited as we generally invest in financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Investments primarily include investment in liquid mutual fund units, quoted equity securities, quoted bonds & debentures issued by organizations with high credit ratings.

Loans

Credit risk on loans has always been managed by the Group through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Group grants credit terms in the normal course of business.

The Group uses expected credit loss model to assess the impairment loss or gain. The Group uses a provision matrix to compute the expected credit loss allowance for loans. The provision matrix takes into account available external and internal credit risk factors such as credit ratings from credit rating agencies and the Group's historical experience for customers.

II) Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The Group's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Group has no outstanding borrowings. The Group believes that the working capital is sufficient to meet its current requirements.

As at March 31, 2018, the Group had a cash and cash equivalents of Rs.610.39 lacs, other bank balances of Rs.493.68 lacs and current investments of Rs.18511.84 lacs. As at March 31, 2017, the Group had a cash and cash equivalents of Rs.452.01 lacs, other bank balances of Rs.495.35 lacs and current investments of Rs.13637.74 lacs.

Exposure to liquidity risk

The details regarding the contractual maturities of significant financial liabilities as at March 31, 2018 are as follows:

(₹ in Lacs)

Particulars	Less than 1 Year	1-2 Years	2-4 Years	Total
Trade payables	797.97	-	-	797.97
Employee benefit obligation	28.98	-	19.43	48.41
Other current liabilities	1765.83	-	-	1765.83

The details regarding the contractual maturities of significant financial liabilities as at March 31, 2017 are as follows:

(₹ in Lacs)

Particulars	Less than 1 Year	1-2 Years	2-4 Years	Total
Trade payables	488.36	-	-	488.36
Employee benefit obligation	14.60	-	112.20	126.80
Other current liabilities	2552.14	-	-	2552.14

The details regarding the contractual maturities of significant financial liabilities as at April 1, 2016 are as follows:

(₹ in Lacs)

Particulars	Less than 1 Year	1-2 Years	2-4 Years	Total
Borrowings	5.88	-	-	5.88
Trade payables	437.75	-	-	437.75
Employee benefit obligation	28.07	-	92.52	120.60
Other current liabilities	3712.46	-	-	3712.46

III) Market risk

Market risk is the risk that changes in market prices – such as interest rates and commodity prices– will affect the Group's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including payables and debt. We are exposed to market risk primarily related interest rate risk and the market value of certain commodities. Thus, our exposure to market risk is a function of investing activities and revenue generating and operating activities. The objective of market risk management is to avoid excessive exposure to these risks in our revenues and costs.

A) Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

The Group does not have any long term external borrowing as on March 31, 2018.

B) Currency risk

Currency risk is not material, as the Group's primary business activities are within India and does not have any exposure in foreign currency.

NOTE 41:

Statement of Net assets and Profit and loss and other comprehensive income attributable to Owners and Non-controlling interest

Name of the Entity	Net Assets i.e.. total assets minus total liabilities		Share of profit or loss		Share in Other comprehensive income (OCI)		Share in Total comprehensive income (TCI)	
	As % of consolidated net assets	Amount (in lacs)	As % of consolidated profit	Amount (in lacs)	As % of OCI	Amount (in lacs)	As % of TCI	Amount (in lacs)
Parent	92.66%	39433.93	97.65%	3008.12	101.49%	373.44	98.06%	3381.56
Subsidiaries								
Indian (Direct)								
1. Geecee Fincap Limited	5.68%	2415.88	3.35%	103.22	-1.49%	-5.48	2.83%	97.74
2. Geecee Business Private Limited	1.32%	561.34	-0.99%	-30.38	0.00%	0.00	-0.88%	-30.38

Indian (Indirect)								
1. Neptune Farming Pvt Ltd	0.13%	56.99	0.00%	-0.14	0.00%	0.00	0.00%	-0.14
2. Oldview Farming Pvt Ltd	0.10%	40.83	0.00%	-0.09	0.00%	0.00	0.00%	-0.09
3. Retold Farming Pvt Ltd	0.11%	47.48	-0.01%	-0.17	0.00%	0.00	0.00%	-0.17
Joint Ventures (Investment as per the Equity Method)								
Geecee Nirmaan LLP	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00
TOTAL (A)	100%	42556.45	100%	3080.56	100%	367.96	100%	3448.52
Less : Adjustments arising out of consolidation (B)		-1374.19		0.00		0.00		0.00
Less : Non-Controlling interest in Geecee Business Limited (C)		-207.70		11.24		0.00		11.24
TOTAL (A-B-C)		40974.56		3091.80		367.96		3459.76

NOTE 42:

STANDARDS ISSUED BUT NOT EFFECTIVE

On March 28, 2018, the Ministry of Corporate Affairs (MCA) has notified Indian Accounting Standard (Ind AS) 115, Revenue from Contracts with Customers. Ind AS 115 introduces a five-step model to revenue recognition:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligations in the contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Under Ind AS 115, revenue is recognised when (or as) the entity satisfies a performance obligation by transferring a promised good or service (i.e., an asset) to a customer (i.e., when (or as) the customer obtains control of that asset) at an amount that reflects the consideration to which the entity expects to be entitled in exchange for transferring goods or services to a customer. The new revenue standard will supersede all current revenue recognition requirements under Ind AS. Either a full retrospective application or a modified retrospective application is required for accounting periods commencing on or after April 1, 2018.

The Group will adopt Ind AS 115 effective from April 1, 2018. As at the date of issuance of the company's financial statements, the Group is in the process of evaluating the requirements of the said standard and the impact on its financial statements in the period of initial application.

NOTE 43:

OTHER NOTES

A. In our opinion, all current assets appearing in the Balance Sheet as at March 31, 2018 have a value on realisation in the ordinary course of the Group's business at least equal to the amount at which they are stated in the Balance Sheet.

B. Balance of trade receivables, trade payables and loans and advances are subject to confirmation from respective parties and reconciliation, if any.

C. Previous year figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current year's classification.

D. Figures have been rounded off to the nearest lacs.

In terms of our attached report of even date.
For MRB & ASSOCIATES
Chartered Accountants
Firm Registration Number: 136306W
Manish R Bohra
Proprietor
Membership No: 058431
Place: Mumbai
Date: 23.05.2018

For and on behalf of the Board of Directors

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

Place: Mumbai
Date: 23.05.2018

ANNEXURE C

Form AOC-1

Part "A": Subsidiaries

(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

(₹ in Lakhs)

Particulars	Direct Subsidiaries		Indirect Subsidiaries		
Name of the subsidiary	*GeeCee FinCap Limited (Formerly known as GCIL Finance Limited)	GeeCee Business Private Limited	Oldview Agriculture Private Limited (GeeCee FinCap Ltd holds 99.99% of the Equity Capital)	Neptune Farming Private Limited (GeeCee FinCap Limited holds 99.99% of the Equity Capital)	Retold Farming Private Limited (GeeCee FinCap Limited holds 99.99% of the Equity Capital)
	As at 31st March, 2018	As at 31st March, 2018	As at 31st March, 2018	As at 31st March, 2018	As at 31st March, 2018
Share capital	375.00	4.20	3.05	5.00	5.00
Reserves & surplus	2040.88	557.14	37.78	51.99	42.48
Total assets	3266.61	562.03	40.88	57.05	47.54
Total Liabilities	850.73	0.69	0.05	0.06	0.06
Investments	176.25	-	-	-	-
	For the year ended 31st March, 2018	For the year ended 31st March, 2018	For the year ended 31st March, 2018	For the year ended 31st March, 2018	For the year ended 31st March, 2018
Turnover	1729.12	3.71	-	-	-
Profit /Loss before tax	(36.90)	(42.04)	(0.09)	(0.14)	(0.17)
Provision for taxation	(140.12)	(11.66)	-	-	-
Other Comprehensive Income (Net of Tax)	97.74	(30.38)	-	-	
Profit /loss after tax	103.22	(30.38)	(0.09)	(0.14)	(0.17)
Proposed Dividend	-	-	-	-	-
% of shareholding	100%	63%	99.99%	99.99%	99.99%

Notes:

1) *The name of the Company is changed to GeeCee FinCap Limited w.e.f 13th June, 2017.
2) There are no subsidiaries which are yet to commence operations.
3) There are no subsidiaries which have been liquidated or sold during the year.

For and on behalf of the Board of Directors

Sd/-
Vazhathara Vasudevan Sureshkumar
Whole Time Director
DIN: 00053859

Sd/-
Gaurav Shyamsukha
Whole Time Director
DIN: 01646181

Sd/-
Ashish Ranka
Chief Financial Officer

Sd/-
Dipyanti Kanojia
Company Secretary

Place: Mumbai
Date: 23rd May, 2018

Part "B": Associates and Joint Ventures

(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

(₹ in Lakhs)

Name of Associates /Joint Ventures	**GeeCee Nirmaan LLP**
1. Latest audited Balance Sheet Date	31st March, 2018
2. Shares of Associate/Joint Ventures held by the company on the year end	
No.	
Amount of Investment in Associates/Joint Venture	0.75
Extent of Holding %	75%
3. Description of how there is significant influence	Control and Contribution
4. Reason why the associate/joint venture is not consolidated	N.A.
5. Networth attributable to Shareholding as per latest audited Balance Sheet	0.75
6. Profit / Loss for the year	
i) Considered in Consolidation	-
ii) Not Considered in Consolidation	-
7. Remarks	Joint Venture Entity

Notes:

1) There are no joint ventures/associates which are yet to commence operations.

2) There are no joint ventures/associates which have been liquidated or sold during the year.

For and on behalf of the Board of Directors

Sd/-
Vazhathara Vasudevan Sureshkumar
Whole Time Director
DIN: 00053859

Sd/-
Gaurav Shyamsukha
Whole Time Director
DIN: 01646181

Sd/-
Ashish Ranka
Chief Financial Officer

Sd/-
Dipyanti Kanojia
Company Secretary

Place: Mumbai
Date: 23rd May, 2018

GEECEE

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)

34th Annual General Meeting on Monday, September 24, 2018 at 4:00 p.m.
at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubash Marg,
Kala Ghoda, 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_____

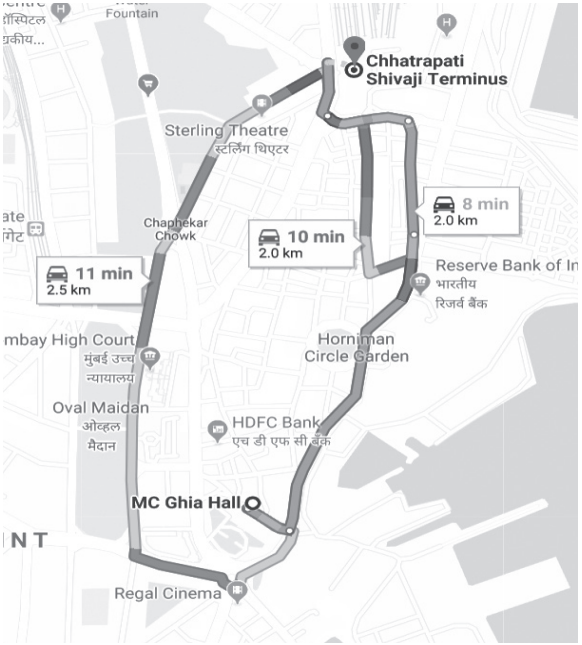
Name of Proxy _____
(If proxy attends instead of member)

I/We hereby register my presence at the 34th Annual General Meeting of the Company to be held on Monday, 24th September, 2018 at 04:00 P.M. at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubash Marg, Kala Ghoda, Fort, Mumbai – 400 001.

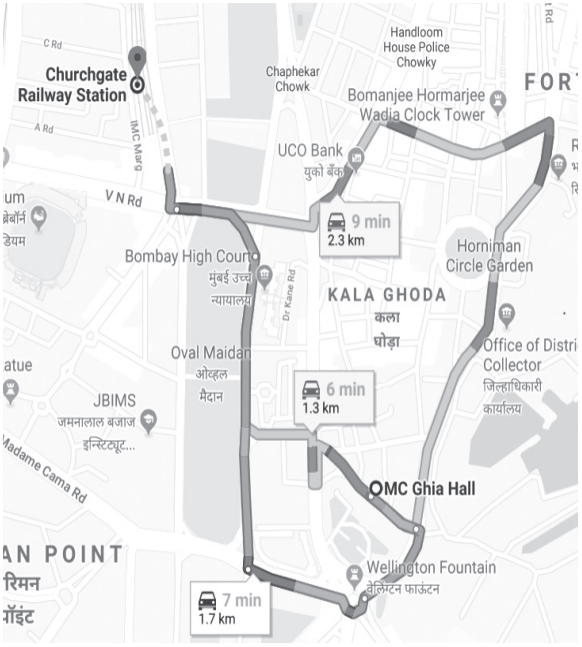
_____
Signature of Member/ Proxy

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 34th Annual General Meeting of the Company, to be held on Monday, 24th day of September, 2018 at 04:00 p.m. at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, K. Dubash Marg, Kala Ghoda, Fort, 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, 2018, together with the Report of the Board of Directors and Auditors thereon; and b. the Audited Consolidated Financial Statements for the Financial Year ended 31st March, 2018, together with the Report of the Auditors thereon;
2.	To confirm interim dividend paid during the year 2017-18
3.	To appoint a Director in place of Mr. Harisingh Shyamsukha (DIN: 00033325), who retires by rotation and being eligible, offers himself for re-appointment.
4.	To appoint a Director in place of Mr. Rohit Kothari (DIN: 00054811), who retires by rotation and being eligible, offers himself for re-appointment.
Special Business	
5.	Ratify the remuneration of Cost Auditors for the financial year ending March 31, 2019.
6.	Appoint Mr. Ashok Shivlal Rupani (Din: 00079574)as an Independent Director
7.	Amendment to Articles of Association by inserting clause of Chairman and Vice –Chairman Emeritus
8.	Increase in borrowing power of the Company.

Signed this..... day of…… 2018

Affix Revenue Stamp of not less than Re.1/-

_____

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

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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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