



# 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

The financial details and capital evolution of the transferee company for the previous 3 years as per the audited statement of Accounts:

Name of the Transferee Company: GeeCee Ventures Limited

(Rs. in Lakhs)

	As per nine months ended on	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	31.12.2014	2013-14	2012-13	2011-12
Equity Paid up Capital	1902.65	1902.65	1902.65	2027.63
Reserves and surplus	26627.20	26116.85	25808.35	25967.11
Carry forward losses	0	0	0	0
Net Worth	28529.85	28019.5	27711	27994.74
Miscellaneous Expenditure	0	0	0	5.86
Secured Loans	0	0	0	2.5
Unsecured Loans	0	0	0	0
Fixed Assets	2716.44	2692.66	2752.64	2956.20
Income from Operations	1290.50	1442.88	1293.91	341.45
Total Income	1374.87	1667.31	1778.16	2537.42
Total Expenditure	707.49	764.77	845.24	1008.40
Profit before Tax	667.37	902.65	932.92	1504.63
Profit after Tax	562.51	642.42	626.67	3475.56
Cash profit	562.51	642.42	626.67	3481.42
EPS (Amt. in Rs.)	2.95	3.38	3.24	16.86
Book value (Amt. in Rs.)	149.95	147.27	145.64	147.14

**Note:**

Net Worth = Equity Paid up Capital + Reserves and surplus

Cash Profit = Profit after tax + Miscellaneous Expenditure

Book Value = Shareholder's Fund(Equity Shares capital + Reserves & Surplus) / No of shares





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## PART I: AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2015

(Rs in Lacs & Except Equity Shares Data)

Sr.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.15 (Audited)	31.12.14 (Unaudited)	31.03.14 (Audited)	31.03.15 (Audited)	31.03.14 (Audited)	31.03.14 (Audited)
1	<b>Income From Operations</b>						
	(a) Net sales & Income from Operation	3,050.82	556.24	279.56	4,341.32	1,442.88	5,683.70
	<b>Total Income from operations</b>	<b>3,050.82</b>	<b>556.24</b>	<b>279.56</b>	<b>4,341.32</b>	<b>1,442.88</b>	<b>5,683.70</b>
2	<b>Expenditure :</b>						
(a)	Consumption of Raw Material & Construction Related Expenses	688.45	519.86	408.21	2,050.42	623.77	2,028.09
(b)	Purchase of Stock in Trade	-	1,300.00	-	2,800.00	-	3,897.05
(c)	(Increase) / Decrease in Stock in Trade	2,111.55	(1,819.86)	(408.21)	(2,050.42)	(623.77)	(1,953.47)
(d)	Employees cost	102.84	71.31	70.91	337.86	309.73	348.75
(e)	Depreciation	42.52	38.37	43.57	181.65	177.17	237.19
(f)	Other Expenditures	162.70	120.17	95.26	497.62	277.54	547.46
	<b>Total</b>	<b>3,108.06</b>	<b>229.85</b>	<b>209.74</b>	<b>3,817.13</b>	<b>764.45</b>	<b>5,517.39</b>
3	<b>Profit from operations before Other Income, Finance cost and Exceptional Items (1-2)</b>	<b>(57.24)</b>	<b>326.39</b>	<b>69.81</b>	<b>524.19</b>	<b>678.43</b>	<b>748.57</b>
4	Other Income	182.52	16.47	49.54	266.89	224.43	244.21
5	<b>Profit from ordinary activities before finance cost and Exceptional Items (3+4)</b>	<b>125.28</b>	<b>342.85</b>	<b>119.35</b>	<b>791.08</b>	<b>902.86</b>	<b>992.78</b>
6	Finance cost	1.25	0.27	0.18	1.98	0.32	10.22
7	<b>Profit from ordinary activities after finance cost but before Exceptional Items (5-6)</b>	<b>124.04</b>	<b>342.59</b>	<b>119.17</b>	<b>789.10</b>	<b>902.54</b>	<b>982.56</b>
8	Exceptional Items	0.00	-	-	(4.35)	1.98	1.98
9	<b>Profit(+)/Loss(-) from Ordinary Activities before Tax (7-8)</b>	<b>124.03</b>	<b>342.58</b>	<b>119.17</b>	<b>793.45</b>	<b>900.56</b>	<b>980.58</b>
10	Tax Expenses	(65.88)	7.30	55.37	41.02	258.14	34.17
11	<b>Profit(+)/Loss(-) from Ordinary Activities after Tax (9-10)</b>	<b>189.92</b>	<b>335.28</b>	<b>63.81</b>	<b>752.43</b>	<b>642.42</b>	<b>839.29</b>
12	Extra ordinary Items - (Refer Note No. 3)	500.00	-	-	500.00	-	498.99
13	<b>Net Profit for the period (11+ 12)</b>	<b>689.92</b>	<b>335.28</b>	<b>63.81</b>	<b>1,252.43</b>	<b>642.42</b>	<b>1,338.28</b>
14	Less: Minority Interest					(11.04)	(6.96)
15	<b>Net Profit for the period after taxes and Minority Interest (13-14)</b>	<b>689.92</b>	<b>335.28</b>	<b>63.81</b>	<b>1,252.43</b>	<b>642.42</b>	<b>1,349.32</b>
16	<b>Paid up Equity Share Capital</b> (Face Value Rs. 10 Each)	1,902.65	1,902.65	1,902.65	1,902.65	1,902.65	1,902.65
17	<b>Reserve excluding Revaluation Reserves</b>				26,973.63	26,116.85	27,945.57
18	<b>Basic and Diluted EPS (not annualised)</b>						
	Basic Earning per Shares	3.63	1.76	0.34	6.58	3.38	7.03
	Diluted Earning per Shares	3.18	1.54	0.34	5.76	3.38	6.21

## PART II: SELECT INFORMATION FOR THE QUARTER & YEAR ENDED 31ST MARCH 2015

Sr.	Particulars	Quarter Ended			Year Ended	
		31.03.15	31.12.14	31.03.14	31.03.15	31.03.14
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	<b>PARTICULARS OF SHAREHOLDING</b>					
1	<b>Public Shareholding</b>					
	- Number of Shares	69,07,565	69,07,565	69,07,565	69,07,565	69,07,565
	- % of Shareholding	36.30%	36.30%	36.30%	36.30%	36.30%
2	<b>Promoters and Promoter Group shareholding</b>					
a)	<b>Pledged /Encumbered</b>					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a% of the total share capital of the company)	-	-	-	-	-
b)	<b>Non - Encumbered</b>					
	- Number of shares	1,21,18,978	1,21,18,978	1,21,18,978	1,21,18,978	1,21,18,978
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a% of the total share capital of the company)	63.70%	63.70%	63.70%	63.70%	63.70%







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	Particulars	Quarter Ended 31.03.15
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	disposed during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

Segment-wise Revenue, Results & Capital Employed	Standalone					(Rs in Lacs)	
	Quarter Ended		Year Ended		Consolidated Year Ended		
	31.03.15	31.12.14	31.03.14	31.03.15	31.03.14	31.03.15	31.03.14
Particulars	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
<b>1. Segment Revenue</b>							
( Net sale/income from each segment should be disclosed under this head )							
(a) Segment -A ( Wind Power )	64.14	30.54	34.52	269.18	213.22	269.18	213.22
(b) Segment -B ( Real Estate )	-	-	-	-	-	76.01	701.49
(c) Segment -C ( Traded Goods )	-	-	-	-	-	5338.51	5351.25
(d) Segment -D ( Financing )	2,986.68	525.70	245.04	4,072.14	1,229.66	5683.70	6265.96
Total	3050.82	556.24	279.56	4341.32	1442.88	5683.70	6265.96
Less: Inter Segment Revenue						0	
<b>Net Sales/Income From Operations</b>	<b>3,050.82</b>	<b>556.24</b>	<b>279.56</b>	<b>4,341.32</b>	<b>1,442.88</b>	<b>5,683.70</b>	<b>6,265.96</b>
<b>2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)</b>							
(a) Segment -A ( Wind Power )	4.95	2.57	(9.08)	105.18	26.80	105.18	26.80
(b) Segment -B ( Real Estate )	(75.79)	(104.77)	(53.64)	(343.95)	(77.13)	(343.95)	(77.13)
(c) Segment -C ( Chemical & Traded Goods )	-	-	-	-	-	(48.84)	(16.52)
(d) Segment -D ( Financing )	40.05	457.20	172.44	905.63	856.12	1,041.00	966.36
Less: (i) Interest	1.25	0.27	0.18	1.98	0.32	5.254	10.22
Add: (ii) Other Un-allocable Income	656.08	(12.14)	9.63	628.58	95.10	624.32	91.30
net off un-allocable expenditure							
<b>Total Profit Before Tax</b>	<b>624.03</b>	<b>342.58</b>	<b>119.17</b>	<b>1,293.45</b>	<b>900.56</b>	<b>1,372.45</b>	<b>980.58</b>
<b>3. Capital Employed</b>							
( Segment assets- Segment Liabilities )							
(a) Segment -A ( Wind Power )	2,147.09	2,285.07	2,205.22	2,147.09	2,205.22	2,147.09	2,205.22
(b) Segment -B ( Real Estate )	9,490.57	11,040.33	11,452.79	9,490.57	11,452.79	10,886.38	12,881.20
(c) Segment -C ( Chemical & Traded Goods )	-	-	-	-	-	7.80	82.42
(d) Segment -D ( Financing )	4,733.62	12,867.96	7,169.51	4,733.62	7,169.51	2,491.31	5,265.18
(e) Unallocated	12,748.00	2,579.49	7,191.98	12,748.00	7,191.98	14,558.64	8,460.55
<b>Total</b>	<b>29,119.28</b>	<b>28,772.86</b>	<b>28,019.49</b>	<b>29,119.28</b>	<b>28,019.49</b>	<b>30,091.22</b>	<b>28,894.57</b>





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## STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2015

Particular's	STANDALONE		CONSOLIDATED	
	As at 31st March, 2015	As at 31st March, 2014	As at 31st March, 2015	As at 31st March, 2014
	(Audited) (Rs. in Lacs)	(Audited) (Rs. in Lacs)	(Audited) (Rs. in Lacs)	(Audited) (Rs. in Lacs)
<b>EQUITY AND LIABILITIES</b>				
<b>SHAREHOLDERS' FUNDS</b>				
A) SHARE CAPITAL	1,902.65	1,902.65	1,902.65	1,902.65
B) RESERVES & SURPLUS	26,973.63	26,116.85	27,945.57	26,991.91
C) MONEY RECEIVED AGAINST SHARE WARRANTS	243.00	-	243.00	-
MINORITY INTEREST	-	-	243.25	254.29
<b>NON CURRENT LIABILITIES</b>				
A) DEFERRED TAX LIABILITIES ( NET)	662.88	725.13	581.50	662.94
B) LONG -TERM BORROWING	3.80	-	3.80	7.03
C) LONG -TERM PROVISIONS	102.56	1,186.41	102.56	1,186.41
<b>CURRENT LIABILITIES</b>				
A) TRADE PAYABLES	233.18	362.67	236.15	365.56
B) OTHER CURRENT LIABILITIES	5,056.64	701.40	5,109.97	758.48
C) SHORT-TERM PROVISIONS	970.91	334.01	1,016.78	356.53
	<b>36,149.27</b>	<b>31,329.13</b>	<b>37,385.26</b>	<b>32,485.83</b>
<b>ASSETS</b>				
<b>A) FIXED ASSETS</b>				
i) TANGIBLE ASSETS	2,662.78	2,692.66	3,423.49	3,372.30
ii) CAPITAL WORK IN PROGRESS	-	-	56.12	-
iii) INTANGIBLE ASSETS	-	-	106.86	106.86
B. NON-CURRENT INVESTMENTS	3,238.65	2,257.65	2,910.64	2,784.98
C. LONG-TERM LOAN & ADVANCES	1,041.70	2,536.86	87.01	81.16
D. OTHER NON CURRENT ASSETS	85.00	706.57	184.24	761.06
<b>CURRENT ASSETS</b>				
A) CURRENT INVESTMENTS	-	1,675.00	340.95	1,829.37
B) INVENTORIES	13,579.21	11,431.98	13,564.68	11,514.40
C) TRADE RECEIVABLES	82.39	24.54	502.34	350.40
D) CASH & CASH EQUIVALENTS	13,052.58	8,189.42	13,610.66	9,186.07
E) SHORT-TERM LOANS & ADVANCES	1,570.63	1,703.67	1,811.02	2,350.59
F) OTHER CURRENT ASSETS	836.33	110.77	787.24	148.64
	<b>36,149.27</b>	<b>31,329.13</b>	<b>37,385.26</b>	<b>32,485.83</b>

### Notes :-

- The above Audited Financial Results have been reviewed by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held 28th May, 2015.
- The Board has recommended final dividend @ 15% i.e. Rs. 1.50/- per Equity Share for the Financial Year 2014-15
- Extra- Ordinary income of Rs 500 Lacs is on account of write back of provision made at time of sale of chemical business in F.Y. 2009-10. The provision was created for money deposited in Hold Back account, which was to be released on successful completion of certain post- closing conditions. The company has been successfully able to complete those condition and hence the provision is no longer required.
- GeeCee Ventures Proposes to amalgamate w.e.f. 1st April, 2014 ( Appointed Date ) its 100% subsidiary GeeCee Logistics & Distribution Pvt. Ltd. into itself and is in the process of taking various approvals from different authorities, as required under section 391 to 394 of the Companies Act 1956.
- Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current year figures.

Place Mumbai

Date : 28th May, 2015



For GeeCee Ventures Limited

Gaurav Shyamsukha

(Whole Time Director)  
DIN- 01646181



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Branches at MADGAON, INDORE, BHARUCH



**SARDA & PAREEK**  
CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

### To The Members of GEECEE VENTURES LIMITED

#### Report on the Consolidated Financial Statements

We have audited the accompanying Consolidated Financial Statements of GEECEE VENTURES Limited ("the Company"), its subsidiaries, which comprise the Consolidated Balance Sheet as at March 31, 2015, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management Responsibility for the Consolidated Financial Statements

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

#### Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessment, auditor considers internal control relevant to the Company's preparation and presentation of the Financial Statements that give a true and fair view in order to design



audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness risk assessments, of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India.

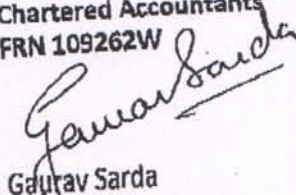
- (a) In the case of the Consolidated Balance Sheet, of the state of affairs of the company as at March 31, 2015;
- (b) In the case of the Consolidated Statement of Profit and Loss, of the profit for the year ended 31<sup>st</sup> March 2015.
- (c) In the case of the Consolidated Cash Flow Statement, of the cash flow for the year ended on that date.

#### Other matters

- (a) We did not audit the financial statement of one subsidiary, whose Financial Statements reflect the group's share of total assets of Rs.675.54 lacs as on 31<sup>st</sup> March, 2015, the group's share of total revenue of Rs.3.14 lacs and net cash outflow amounting to Rs 12.28 lacs for the year ended on that date, as considered in the Consolidated Financial Statements.

Our opinion is not qualified in respect of the above said matter.

For SARDA & PAREEK  
Chartered Accountants  
FRN 109262W



Gaurav Sarda  
Partner

Memb No: 110208

Place: Mumbai

Date: 28/05/2015



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## STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2014

	As at 30th Sep, 2014 (Unaudited) (Rs. in Lacs)	As at 31st March, 2014 (Audited) (Rs. in Lacs)
<b>EQUITY AND LIABILITIES</b>		
<b>SHAREHOLDERS' FUNDS</b>		
A) SHARE CAPITAL	1,902.65	1,902.65
B) RESERVES & SURPLUS	26,291.91	26,116.85
C) MONEY RECEIVED AGAINST SHARE WARRANTS	243.00	-
<b>NON CURRENT LIABILITIES</b>		
A) DEFERRED TAX LIABILITIES ( NET)	699.06	725.13
B) LONG -TERM BORROWING	8.15	-
C) LONG -TERM PROVISIONS	1,186.41	1,186.41
<b>CURRENT LIABILITIES</b>		
A) TRADE PAYABLES	184.95	362.78
B) OTHER CURRENT LIABILITIES	2,170.97	701.40
C) SHORT-TERM PROVISIONS	-	333.90
	<b>32,687.10</b>	<b>31,329.13</b>
<b>ASSETS</b>		
<b>A) FIXED ASSETS</b>		
i) TANGIBLE ASSETS	2,759.94	2,692.66
B. NON-CURRENT INVESTMENTS	2,546.04	2,257.65
C. LONG-TERM LOAN & ADVANCES	2,536.86	2,536.86
D. OTHER NON CURRENT ASSETS	646.23	706.57
<b>CURRENT ASSETS</b>		
A) CURRENT INVESTMENTS	7,875.00	1,675.00
B) INVENTORIES	13,815.81	11,431.98
C) TRADE RECEIVABLES	169.31	24.54
D) CASH & CASH EQUIVALENTS	643.75	8,189.42
E) SHORT-TERM LOANS & ADVANCES	1,430.59	1,703.67
F) OTHER CURRENT ASSETS	263.56	110.77
	<b>32,687.10</b>	<b>31,329.13</b>

### Notes :-

- The above Unaudited Financial Results have been reviewed by the Statutory Auditors of the Company, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th November, 2014.
- Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current year figures.

Place Mumbai

Date : 10th November, 2014

For GeeCee Ventures Limited

*Ashwin Kumar Kathari*

Ashwin Kumar Kathari  
Whole Time Director  
DIN:- 00033730

**CERTIFIED TRUE COPY**  
For GeeCee Ventures Limited

*Rathe*  
Company Secretary





LIMITED REVIEW REPORT

To,  
The Board of Directors,  
GEECEE VENTURES LIMITED  
Mumbai

We have reviewed the Interim Financial Statements of GEECEE VENTURES LIMITED as on December 31, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Management is responsible for the preparation and presentation of this interim financial information in accordance with the applicable accounting standards and Clause 41 of the listing agreement. Our responsibility is to express a conclusion on this interim financial information based on our review.

**Scope of Review**

We conducted our review in accordance with Standard on Review Engagements (SRE 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity"). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under the companies act, 1956, which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Particulars relating to the aggregate of non-promoter shareholding and undisputed investor complaints have been traced from the details furnished by the management.

For SARDA & PAREEK  
Chartered Accountants  
FRN 109262W

*Gaurav Sarda*  
Gaurav Sarda  
Partner

Membership No 110208

Mumbai

Date: February 4, 2015



**CERTIFIED TRUE COPY**  
For GeeCee Ventures Limited

*Satish*  
Company Secretary





## GeeCee Logistics & Distributions Pvt. Ltd.

( Formerly Known as GCV Trading Private Limited)

209-210, Arcadia, 195, Nariman Point, Mumbai - 400021. India

Phone : 91-22-66708600 • Fax : 91-22-66708650

E-mail : gcvl@gcvl.in • Website : www.geeceeventures.com

The financial details and capital evolution of the transferor company for the previous 3 years as per the audited statement of Accounts:

Name of the Transferor Company: GeeCee Logistics & Distributions Private Limited

(Rs. in Lakhs)

	As per nine months period ended	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	31.12.2014	2013-14	2012-13	2011-12
Equity Paid up Capital	1	1	1	1
Reserves and surplus	-8.22	-11.24	-8.83	37.18
Carry forward losses	-11.24	-8.83	0	0
Net Worth	-7.22	-10.24	-7.83	38.18
Miscellaneous Expenditure	0.05	0.05	0.1	0.15
Secured Loans	0	0	0	0
Unsecured Loans	733.64	532.59	600.85	403.51
Fixed Assets	0	0	0	0
Income from Operations	7.33	59.58	132.44	526.26
Total Income	7.33	59.58	132.54	529.71
Total Expenditure	5.42	61.87	178.55	489.3
Profit before Tax	1.91	-2.29	-46.01	40.41
Profit after Tax	3.02	-2.41	-46.01	25.98
Cash profit	3.07	0	0	26.13
EPS (Amount in Rs.)	30.16	-24.12	-460.09	259.8
Book value (Amount in Rs.)	-72.20	-102.4	-78.30	381.80

**Note:**

Net Worth = Equity Paid up Capital + Reserves and surplus

Cash Profit = Profit after tax + Miscellaneous Expenditure

Book Value = Shareholder's Fund(Equity Shares capital + Reserves & Surplus) / No of shares





**GEECEE LOGISTICS & DISTRIBUTIONS PRIVATE LIMITED**  
(Formerly Known as GCV Trading Pvt. Ltd. )  
**Audited Balance Sheet as at 31st March, 2015**

Particulars	Note No.	As at 31st March 2015	As at 31st March'2014
		Rs. In Lacs	Rs. In Lacs
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	1.00	1.00
(b) Reserves and surplus	2	(62.52)	(11.24)
<b>2 Current liabilities</b>			
(a) Short-term borrowings	3	662.03	532.59
(b) Trade payables	4	1.43	0.90
(c) Other current liabilities	5	60.80	0.23
(d) Short-term Provisions	6	0.07	0.02
<b>TOTAL</b>		<b>662.80</b>	<b>523.50</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	7	116.00	-
(ii) Capital Work in Progress		56.70	-
(b) Deferred tax assets	8	0.87	-
<b>2 Current assets</b>			
(a) Inventories	9	7.80	82.42
(b) Trade receivables	10	407.81	325.67
(c) Cash and cash equivalents	11	6.14	1.49
(d) Short-term loans and advances	12	67.47	113.87
(e) Other current assets	13	-	0.05
<b>TOTAL</b>		<b>662.80</b>	<b>523.50</b>

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

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AS PER OUR REPORT OF EVEN DATE  
FOR SARDA & PAREEK,  
Chartered Accountants  
FRN 109262 W

CA Gaurav Sarda  
Partner  
Membership No. 110208



FOR GEECEE LOGISTICS & DISTRIBUTIONS  
PRIVATE LIMITED

*Nilesh Kala*  
Nilesh Kala  
Director

*V.V. Suresh Kumar*  
V.V. Suresh Kumar  
Director

Place: Mumbai  
Date: 25th May 2015



**GEECEE LOGISTICS & DISTRIBUTIONS PRIVATE LIMITED**  
(Formerly Known as GCV Trading Pvt. Ltd. )  
Audited Statement of Profit and loss for the Year Ended 31st March, 2015

Particulars	Refer Note No.	For the Year Ended March' 2015	For the Year Ended 31st March' 2014
		Rs in Lacs	Rs in Lacs
I. Revenue from operations	14	99.80	59.58
		99.80	59.58
II. Other income	15	1.20	-
III. Total Revenue (I + II)		101.00	59.58
IV. Expenses:			
Purchase of Trading Goods	16	-	56.87
Changes in inventories of Stock-in-Trade	17	74.62	0.00
Employee benefits expense	18	0.84	-
Finance costs	19	62.49	0.06
Depreciation	7	12.44	-
Other expenses	20	2.77	4.94
Total expenses		153.15	61.87
Profit before exceptional and extraordinary items and tax		(52.16)	(2.29)
V. (III-IV)			
VI Profit before extraordinary items and tax		(52.16)	(2.29)
VII Extraordinary Items		-	-
VIII Profit before tax		(52.16)	(2.29)
IX Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		(0.87)	-
(3) Tax in respect of earlier years		-	0.12
X Profit / (Loss) for the period from continuing operations (VIII- IX)		(51.29)	(2.41)
Profit/(loss) from Discontinuing operations (after tax)		-	-
XI			
XII Profit / (Loss) for the period (X-XI)		(51.29)	(2.41)
XIII Earnings per equity share (Face Value of Rs.10 each)			
(1) Basic		(512.88)	(24.12)
(2) Diluted		(512.88)	(24.12)

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

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AS PER OUR REPORT OF EVEN DATE  
FOR SARDA & PAREEK  
Chartered Accountants  
FRN 109262 W

CA Gaurav Sarda  
Partner

Membership No. 110208



FOR GEECEE LOGISTICS & DISTRIBUTIONS  
PRIVATE LIMITED

Nilesh Kala  
Director

V.V. Suresh Kumar  
Director

Place: Mumbai  
Date: 25th May 2015



Share Capital	As at 31st March 2015		As at 31st March'2014	
	Number	Rs. In Lacs	Number	Rs. In Lacs
<b>Authorised</b>				
Equity Shares of Rs. 10 each	5,00,000	50.00	5,00,000	50.00
<b>Issued, Subscribed &amp; Paid up</b>				
Equity Shares of Rs. 10 each	10,000	1.00	10,000	1.00
<b>Total</b>	<b>10,000</b>	<b>1.00</b>	<b>10,000.00</b>	<b>1.00</b>

#### Rights of Equity Shareholders

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

#### Disclosure for each class of Shares

Particulars	As at 31st March 2015		As at 31st March'2014	
	Number	Rs. In Lacs	Number	Rs. In Lacs
Shares outstanding at the beginning of the year	10,000	1.00	10,000	1.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	1.00	10,000	1.00

Out of 10000 Equity Shares 9998 (99.98%) Equity Shares are held by the holding company Gee Cee Ventures Ltd.

#### More than 5% Shareholding

Name of Shareholder	As at 31st March 2015		As at 31st March'2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
GeeCee Ventures Ltd	10000	100.00%	10000	100.00%

#### Disclosure for each class of Shares

Particulars	Year (Aggregate No. of Shares)				
	2014-15	2013-14	2012-13	2011-12	2010-11
<b>Equity Shares :</b>					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-

**GEECEE LOGISTICS & DISTRIBUTIONS PRIVATE LIMITED**  
(Formerly Known as GCV Trading Pvt. Ltd.)  
**Note 2 - Shareholders' Funds - Reserves & Surplus**

<b>Reserves &amp; Surplus</b>	<b>As at 31st March 2015</b>	<b>As at 31st March'2014</b>
	<b>Rs. In Lacs</b>	<b>Rs. In Lacs</b>
<b>Surplus</b>		
Opening balance	(11.24)	(8.83)
(+) Net Profit/(Net Loss) For the current year	(51.29)	(2.41)
Closing Balance	<b>(62.52)</b>	<b>(11.24)</b>
<b>Total</b>	<b>(62.52)</b>	<b>(11.24)</b>

**Note 3 - Current Liabilities - Short Term Borrowings**

<b>Short Term Borrowings</b>	<b>As at 31st March 2015</b>	<b>As at 31st March'2014</b>
	<b>Rs. In Lacs</b>	<b>Rs. In Lacs</b>
<b>Loans and advances from related parties</b>		
Loan from Holding Company GeeCee Ventures Ltd (of the above, Rs. Nil is guaranteed by Directors and / or others)	469.59	532.59
Loan from Associate Company GCIL Finance Limited	192.44	-
<b>Total</b>	<b>662.03</b>	<b>532.59</b>

**Note 4 - Current Liabilities - Trade Payable**

<b>Trade Payable</b>	<b>As at 31st March 2015</b>	<b>As at 31st March'2014</b>
	<b>Rs. In Lacs</b>	<b>Rs. In Lacs</b>
Creditors for Expenses	1.43	0.90
<b>Total</b>	<b>1.43</b>	<b>0.90</b>

**Note 5 - Current Liabilities - Other Current Liabilities**

<b>Other Current Liabilities</b>	<b>As at 31st March 2015</b>	<b>As at 31st March'2014</b>
	<b>Rs. In Lacs</b>	<b>Rs. In Lacs</b>
<b>Other Payable to Related Party</b>		
Unsecured	49.73	-
Interest Accrued and due on borrowings	0.22	0.20
GeeCee Investment *		
<b>Other payables</b>		
Statutory dues	10.86	0.03
<b>Total</b>	<b>60.80</b>	<b>0.23</b>

\* Balance of loss of Rs. 0.22 Lacs has been transferred from investment in firm to other Current liabilities

**\* Details of investment in Firm.**

<b>Name of the Firm</b>	<b>GeeCee Investment</b>	<b>GeeCee Investment</b>
<b>Name of the Partners</b>	GeeCee Logistics & Distributions Pvt. Ltd.	A to Z broking Services Pvt. Ltd.
<b>Capital of the firm</b>	20,000.00	20,000.00
<b>Profit Sharing Ratio</b>	66.67%	33.33%

**Note 6 - Current Liabilities - Short Term provisions**

<b>Current Liabilities - Short Term Provisions</b>	<b>As at 31st March 2015</b>	<b>As at 31st March'2014</b>
	<b>Rs. In Lacs</b>	<b>Rs. In Lacs</b>
<b>Others</b>		
Provision for Expenses	0.07	-
Provision for Tax - Net of Advance tax	-	0.02
<b>Total</b>	<b>0.07</b>	<b>0.02</b>



GeeCee Logistics And Distributions Pvt. Ltd.  
 Note 7 - Non Current Assets - Fixed Assets

	Fixed Assets	(Rs in lacs)										
		Gross Block					Accumulated Depreciation			Net Block		
		Balance as at 1 April 2014	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31st March, 2015	Balance as at 1 April 2014	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31st March, 2015	Balance as at 1 April 2014
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
a	Tangible Assets											
	Plant and Equipment ( See Note - 1 & 3 )	-	128.44	-	-	128.44	-	12.44	-	-	12.44	-
	Total	-	128.44	-	-	128.44	-	12.44	-	-	12.44	-
												116.00
												116.00
b	Capital Work In Progress ( See Note -2)											
	Total	-	56.70	-	-	56.70	-	-	-	-	-	-
	Balance as at 31st March, 2015	-	56.70	-	-	56.70	-	-	-	-	-	56.70
	Balance as at 31st March, 2014	-	185.14	-	-	185.14	-	12.44	-	-	12.44	172.70
												-

1) The Value of Plant & Equipment includes interest cost of Rs. 1.04 Lakhs

2) Capital Work in Progress Includes borrowing cost of Rs. 0.58 Lakhs

3) Depreciation on following Plant & Equipment under is provided using the straight-line method at the rates prescribed in schedule II to the Companies Act, 2013 or based on the useful lives of the assets as estimated by management, whichever is higher.

Plant & Equipment	Useful Life**	Residual Value
Mivan Shuttering	3 Years	20%

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

**GEECEE LOGISTICS & DISTRIBUTIONS PRIVATE LIMITED**  
(Formerly Known as GCV Trading Pvt. Ltd. )

**Note 8 - Deferred tax assets ( net )**

Inventories	As at 31st March 2015	As at 31st March'2014
	Rs. In Lacs	Rs. In Lacs
Deferred tax for depreciation	0.87	-
<b>Total</b>	<b>0.87</b>	<b>-</b>

**Note 9 - Current Assets - Inventories**

Inventories	As at 31st March 2015	As at 31st March'2014
	Rs. In Lacs	Rs. In Lacs
Stock-in-trade **	7.80	82.42
<b>Total</b>	<b>7.80</b>	<b>82.42</b>

**\*\*VALUATION OF INVENTORIES :**

Stock in trade is valued at lower of the cost or net realisable value. The cost is computed on FIFO basis.

**Note 10 - Current Assets - Trade Receivables**

Trade Receivables	As at 31st March 2015	As at 31st March, 2014
	Rs. In Lacs	Rs.
i) Trade receivables outstanding for a period less than six months from the date they are due for payment		
a ) Unsecured, considered good	82.44	-
	82.44	-
ii ) Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
a) Unsecured, considered good	317.52	317.81
b) Doubtful	7.86	7.86
	325.38	325.67
<b>Total</b>	<b>407.81</b>	<b>325.67</b>



GEECEE LOGISTICS & DISTRIBUTIONS PRIVATE LIMITED  
(Formerly Known as GCV Trading Pvt. Ltd.)

Note 11- Current Assets -Cash and Cash Equivalents

Cash and Bank Balances	As at 31st March 2015	As at 31st March, 2014
	Rs. In Lacs	Rs. In Lacs
Cash and Cash Equivalents		
a. Balances with banks	4.01	1.47
b. Cash on hand	2.13	0.02
<b>Total</b>	<b>6.14</b>	<b>1.49</b>

Note 12- Current Assets - Short term loans and advances

Short-term loans and advances	As at 31st March 2015	As at 31st March, 2014
	Rs. In Lacs	Rs. In Lacs
a. Loans and advances to related parties		
Unsecured, considered good		
Loan to Partnership Firm GeeCee Investments	0.54	0.54
	0.54	0.54
b. Others		
a. Advances to Suppliers	49.00	100.00
b. Advance Tax- Net of Provision for Tax	0.55	-
c. Claims and other receivables	16.47	12.53
d. Prepaid Expenses	0.04	0.01
	66.94	113.33
<b>Total</b>	<b>67.47</b>	<b>113.87</b>

Note 13- Current Assets - Other Current Assets

Other Current Assets	As at 31st March 2015	As at 31st March, 2014
	Rs. In Lacs	Rs. In Lacs
a. Preliminary Exp.	-	0.05
<b>Total</b>	<b>-</b>	<b>0.05</b>

Note 14- Revenue from operations

Particulars	For the Year Ended March' 2015	As at 31st March, 2014
	Rs. In Lacs	Rs. In Lacs
Lease Income	22.33	-
Sales of Trading Goods	76.01	50.83
Gain & Loss on F & O of Commodities	-	8.75
Foreign Exchange Gain (Net)	1.46	-
<b>Total</b>	<b>99.80</b>	<b>59.58</b>

Note 15 - Other Income

Particulars	For the Year Ended March' 2015	As at 31st March, 2014
	Rs. In Lacs	Rs. In Lacs
Interest Income	1.20	-
<b>Total</b>	<b>1.20</b>	<b>-</b>

Note 16 - Trading goods purchased

Particulars	For the Year Ended March' 2015	As at 31st March, 2014
	Rs. In Lacs	Rs. In Lacs
Purchase of products Trading Goods ( Commodities)	-	56.87
<b>Total</b>	<b>-</b>	<b>56.87</b>

**GEECEE LOGISTICS & DISTRIBUTIONS PRIVATE LIMITED**

(Formerly Known as GCV Trading Pvt. Ltd. )

**Note 17- Change in Inventories**

Particulars	For the Year Ended March' 2015	For the Year Ended 31st March' 2014
	Rs. In Lacs	Rs. In Lacs
Opening Stock:		
Stock in Trade	82.42	82.42
	82.42	82.42
Closing Stock		
Stock in Trade	7.80	82.42
	7.80	82.42
<b>Total</b>	<b>74.62</b>	<b>0.00</b>

**Note 18 - Employee Benefits Expense**

Particulars	For the Year Ended March' 2015	For the Year Ended 31st March' 2014
	Rs. In Lacs	Rs. In Lacs
Salaries and incentives	0.84	-
<b>Total</b>	<b>0.84</b>	<b>-</b>

**Note 19- Finance Cost**

Particulars	For the Year Ended March' 2015	For the Year Ended 31st March' 2014
	Rs. In Lacs	Rs. In Lacs
Interest paid *	61.94	0.05
Bank Charges	0.54	0.01
	-	-
<b>Total</b>	<b>62.49</b>	<b>0.06</b>

**\*Interest paid**

GCIL Finance Limited	6.67	-
GeeCee Ventures Limited	55.25	-

**Note 20- Other Expenses**

Particulars	For the Year Ended March' 2015	For the Year Ended 31st March' 2014
	Rs. In Lacs	Rs. In Lacs
Legal & Professional Fees	0.99	1.46
Legal Charges	-	0.72
Insurance Charges	0.04	0.03
Warehousing Charges	1.14	1.11
Audit Fees**	0.28	0.28
Loss from investment in Partnership	0.01	0.24
Preliminary Expenses	0.05	0.05
Other Expenses	0.25	1.04
<b>Total</b>	<b>2.77</b>	<b>4.94</b>

**\*\*Audit Remuneration Inclusive of Service tax**

Particulars	For the Year Ended March' 2015	For the Year Ended 31st March' 2014
	Rs. In Lacs	Rs. In Lacs
Statutory Audit Fees	0.17	0.17
Tax Audit Fees	0.11	0.11
For Certification & Other Services	0.28	-
<b>Total</b>	<b>0.56</b>	<b>0.28</b>



## NOTE : 21

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

#### A. SIGNIFICANT ACCOUNTING POLICIES:

##### 1. ACCOUNTING CONVENTION

- a) The Financial Statements are prepared under the historical cost convention on the basis of going concern and in accordance with the Generally Accepted Accounting Principles in India (GAAP) and provisions of the Companies Act, 2013.
- b) The preparation of financial statements are in conformity with generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates and the differences between actual results and estimates are recognized in the periods in which the results are known/ materialize.
- c) The significant accounting policies have been predominantly presented below in the order of the Accounting Standard specified under section 133 of the Act, read with rule 7 of the companies (Accounts) Rules, 2014. Rule. The order of presentation may be customized of each Company.

##### 2. USE OF ESTIMATES

The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future result could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known/ materialize.

##### 3. REVENUE RECOGNITION

Sale of goods is recognised on transfer of significant risks and rewards of ownership which is generally on dispatch of goods.

##### 4. STOCK IN TRADE

Stock in trade is valued at lower of the cost or net realizable value. The cost is computed on FIFO basis.

##### 5. FIXED ASSETS

- a) Fixed Assets are stated at their original cost of acquisition / installation and included preoperational expenses including borrowing cost. Fixed assets are shown net of accumulated depreciation
- b) Capital Work-in-progress is stated at the amount spent up to the date of the Balance Sheet, however pending completion of the project, assets shown in Assets schedule and no depreciation is provided on the same.

## 6. DEPRECIATION

Depreciation on plant & Equipment is provided using the straight-line method at the rates prescribed in schedule II to the Companies Act, 2013 or based on the useful lives of the assets as estimated by management, whichever is higher.

## 7. TAXATION

- a) Tax expense for the year, comprises current tax and deferred tax. A provision is made for the current tax based on tax liability computed in accordance with the relevant tax laws and tax rates.
- b) A provision is made for deferred tax for all timing differences arising between taxable incomes and accounting income at currently enacted tax rates.
- c) Deferred tax is recognized only if there is a reasonable certainty backed by convincing evidence that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

## 8. BORROWING COST

Borrowing costs directly attributable to the acquisition and construction of an asset which takes a substantial period of time to get ready for its intended use, are capitalised as a part of the cost of such assets, until such time the asset is substantially ready for its intended use. All other borrowing costs are recognised in the Statement of Profit and Loss in the period they occur.

Borrowing costs consist of interest and other costs incurred in connection with borrowing of funds.

## 9. AMALGAMATION

To consolidate the businesses and lead to synergies in operation, the Company has, subject to various approvals, decided to merge the entire Undertaking of the Company including the assets and liabilities with effect from 1st April, 2014 ( the Appointed Date ) with its 100% Holding Company M/s Geecee ventures limited as a going concern.

## 10. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

- a) The provisions are recognized and measured by using a substantial degree of estimation.
- b) Contingent liabilities and contingent assets are disclosed after a careful evaluation of the facts and legal aspects of the matter involved in issue.

## B. NOTES FORMING PART OF THE ACCOUNTS:

1. In the opinion of the Board of Directors of the Company, the Loans and Advances, sundry creditors & sundry Debtors are subject to third party confirmation, have a value on realization / payment in the ordinary course of business, at least equal to the amounts at which they are stated and the provisions for all known liabilities are adequately made and are not in excess of the amount reasonably necessary.



2. Earning Per Share:

(Rs. in Lacs)		
Earning Per Share	As at 31.03.15	As at 31.03.14
Net Profit / ( Loss) After Tax available for Equity Share Holders	(51.29)	(2.41)
Number of Equity Share of Rs.10/- each	0.10	0.10
Outstanding during the year ( Number of shares)	0.10	0.10
Basic / Diluted Earning Per Share ( F.V. of Rs.10) ( in Rs. )	(512.87)	(24.05)

3) Related Party Transaction

The following transactions were carried out in the ordinary course of business:

(Rs In Lacs )				
Transacting Related Party	Relationship Between the Parties	Nature of Transaction	Volume of Transaction ( Rs in Lacs) 31.03.2015	Volume of Transaction ( Rs in Lacs) 31.03.2014
Geecee Ventures Ltd.	Holding Company	Outstanding Balance of Borrowing	469.59	532.59
GCIL Finance Limited	Fellow Subsidiary	Outstanding Balance of Borrowing	192.44	NIL
GCIL Finance Limited	Fellow Subsidiary	Interest Paid	8.29	(00.06)
Geecee Ventures Ltd.	Holding Company	Interest Paid	55.25	NIL
Geecee Ventures Ltd.	Holding Company	Reimbursement of Expense	4.89	NIL

4) Quantitative Details

i) Trading Goods

		Current Year		Previous Year	
		Qty	Value (Rs. In lacs.)	Qty	Value (Rs. In lacs.)
<b>a</b>	<b>Opening Stock :</b>				
	- Steel	23015.00Kg	82.42	23015.00Kg	82.42
	- Chana	-	-	-	-
	<b>Total</b>	<b>23015.00Kg</b>	<b>82.42</b>	<b>23015.00Kg</b>	<b>82.42</b>
<b>b</b>	<b>Purchases :</b>				
	- Steel	-	-	-	-
	- Chana	-	-	179.51 MT	56.87
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>179.51 MT</b>	<b>56.87</b>
<b>c</b>	<b>Sales :</b>				
	- Steel	13105.00Kg	76.62	-	-
	- Chana	-	-	179.51 MT	50.83
	<b>Total</b>	<b>13105.00Kg</b>	<b>76.62</b>	<b>179.51 MT</b>	<b>50.83</b>
<b>d</b>	<b>Closing Stock :</b>				
	- Steel	9910.00Kg	7.80	23015.00Kg	82.42
	- Chana	-	-	-	-
	<b>Total</b>	<b>9910.00Kg</b>	<b>7.80</b>	<b>23015.00Kg</b>	<b>82.42</b>

ii) Detail of Service Rendered

Services	Rs in Lacs	
	Current Year	Previous Year
Lease Rental Services	22.33	NIL

5) Value of Imported goods on CIF Basis

i) Capital Goods

Rs 155.26 Lakhs

6) Expenses in Foreign Currency

Nil

7) Earning In Foreign Exchange

Nil

SIGNATURES TO NOTES '1' TO '20' AS PER  
OUR ATTACHED REPORT OF EVEN DATE

For SARDA & PAREEK  
CHARTERD ACCOUNTANTS  
FRNo.109262 W

(GAURAV SARDA)  
PARTNER



Membership No. 110208

Place: Mumbai  
Dated: 25<sup>th</sup> May 2015

For GeeCee Logistics and Distributions Pvt. Ltd.  
(Formerly known as GCV Trading Pvt. Ltd.)

V.V. Sureshkumar  
Director

Nilesh Kala  
Director



## GEECEE LOGISTICS &amp; DISTRIBUTIONS PRIVATE LIMITED

(Formerly Known as GCV Trading Pvt. Ltd.)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

(Rs. in Lacs)

	Year Ended 31.03.15		Year Ended 31.03.14	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
NET PROFIT BEFORE TAX & BEFORE EXCEPTIONAL ITEMS		(52.16)		(2.29)
ADD- DEPRECIATION	12.44			
ADD- LOSS FROM PARTNER SHIP FIRM	0.01		0.24	
ADD- INTEREST EXPENSES	62.49		0.06	
ADD- PRELIMINARY EXPENSES	0.05			
LESS- FOREIGN EXCHANGE GAIN	(1.46)			
		73.53		0.30
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		21.38		(1.99)
ADJUSTMENT FOR :-				
DECREASE / (INCREASE) IN TRADE RECEIVABLES	(82.15)		28.00	
DECREASE / (INCREASE) IN INVENTORIES	74.62		0.00	
DECREASE / (INCREASE) IN OTHER CURRENT LOAN & ADVANCES	46.40		30.15	
(DECREASE) / INCREASE IN OTHER CURRENT LIABILITIES	60.62		0.06	
(DECREASE) / INCREASE IN TRADE PAYABLES	0.53	100.03	0.42	58.63
CASH GENERATED FROM OPERATION BEFORE EXTRA- ORDINARY ITEMS		121.40		56.64
CASH GENERATED FROM OPERATION				
DIRECT TAX PAID	0.00		(0.15)	
NET CASH FROM OPERATING ACTIVITIES		121.40		56.49
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
PURCHASE OF FIXED ASSETS	(183.69)			
DECREASE / (INCREASE) IN INVESTMENT	0.00		0.04	
DECREASE / (INCREASE) IN LOANS AND ADVANCES	0.00		3.24	
LOSS FROM PARTNER SHIP FIRM	(0.01)		(0.24)	
NET CASH FROM INVESTING ACTIVITIES		(183.70)		3.04
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
INCREASE/DECREASE IN UNSECURED LOAN	129.44		(68.05)	
INTEREST PAID	(62.49)		(0.06)	
NET CASH FROM FINANCING ACTIVITIES		66.95		(68.11)
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)		4.65		(8.58)
CASH AND CASH EQUIVALENTS - OPENING BALANCE		1.49		10.07
CASH AND CASH EQUIVALENTS - CLOSING BALANCE		6.14		1.49

AS PER OUR REPORT OF EVEN DATE

FOR SARDA &amp; PAREEK

CHARTERED ACCOUNTANTS

FRN 109262 W

Gaurav Sarda

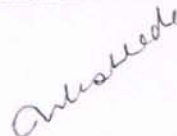
PARTNER

Membership No. 110208

Place: Mumbai

Date: 25th May 2015

FOR Geecee Logistics &amp; Distributions Pvt. Ltd.


V. Suresh Kumar  
Director

Niles Kala  
Director



## **INDEPENDENT AUDITOR'S REPORT**

### **To The Members of GEECEE LOGISTICS AND DISTRIBUTIONS PRIVATE LIMITED**

#### **Report on the Financial Statements**

We have audited the accompanying Financial Statements of GEECEE LOGISTICS AND DISTRIBUTIONS PRIVATE LIMITED ("the Company") which comprises the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management Responsibility for the Financial Statements**

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

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.



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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion and to the best of our information and according to the explanations gives to us, the Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India.

- (a) In the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2015;
- (b) In the case of the Statement of Profit and Loss, of the loss for the year ended 31<sup>st</sup> March 2015.
- (c) In the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

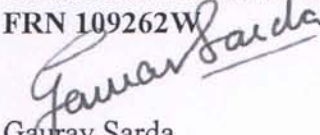
### **Emphasis of Matter**


Without qualifying our report, we draw attention to Note 21 A-9 to the Financial Statements which describes that, to consolidate businesses and synergies in operations, the Company has decided to merge its business with its hundred percent holding company, GeeCee Ventures Limited, as on 1st April 2014 ("Appointed date"), subject to various approvals and provisions of Sections 391-393 and 394A of the Companies Act 1956.

## Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013. We give in the Annexure, a statement on the matters specified in paragraph 3& 4 of the order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (b) In our opinion, proper books of accounts as required by the law have been kept by the company so far as it appears from our examination of the books.
  - (c) The balance sheet, the Statement of Profit & Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the companies (Accounts) Rules, 2014.
  - (e) On the basis of written representation received from the directors as on March 31, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts

For SARDA & PAREEK  
Chartered Accountants  
FRN 109262W

  
Gaurav Sarda  
Partner  
Memb No: 110208  
Place: Mumbai  
Date: 25/05/2015





## ANNEXURE TO THE AUDITOR'S REPORT

Annexure referred to in Para 1 of our Report of even date on the financial statements for the year ended 31<sup>st</sup> March 2015 of GEECEE LOGISTICS AND DISTRIBUTIONS PRIVATE LIMITED

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

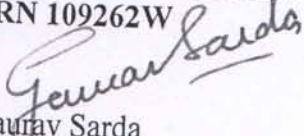
- I.
  - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed asset.
  - (b) Fixed asset was physically verified during the year by the management, which in our opinion is considered reasonable. No material discrepancies were noticed on such verification.
- II.
  - (a) The inventories have been physically verified during the year by the management.
  - (b) 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.
  - (c) The Company has maintained proper records of inventories .As explained to us, there were no material discrepancies noticed on physical verification of inventories as compared to the book records.
- III. The company has granted unsecured loan to a single firm covered under section 189 of the Companies Act 2013.The maximum balance of the loan is Rs. 0.54 lacs and year end balance of the loan is Rs. 0.54 lacs.
  - (a) In respect of loans given, repayment of the principal amount is on demand.
  - (b) The overdue amount is not more than Rs 1 lacs.

- IV. There is an adequate internal control system commensurate with the size of the company and the nature of its business, with regard to the purchase of goods and fixed assets and the sale of goods and services. On the basis of above test check carried by us, there is no continuing failure to correct major weakness in the internal controls.
- V. The Directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under have been complied with in respect of deposits accepted from the public, However company has not accepted public deposit for the year ended 31<sup>st</sup> March 2015.
- VI. The Company has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013 to maintain cost records.
- VII.
- (a) The Company has been regular in depositing undisputed statutory dues including Income Tax, Sales Tax, Service Tax, Wealth Tax, Custom Duty, Excise Duty, Cess, VAT and other material statutory dues with appropriate authorities.
  - (b) On the basis of examination of the books of account, there is no due of Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of customs, Duty of Excise, Vat, Cess which is disputed and not deposited.
  - (c) The requirement of transferring amount to Investor and Education Protection Fund is not applicable to the company.
- VIII. The Company has accumulated losses amounting to Rs 62.52 lacs at the end of the financial year covered by the audit which is more than 50% of its net worth. The company has incurred cash losses in the current year amounting to Rs 41.12 lacs and in the immediately preceding financial year amounting to Rs.2.29 lacs.
- IX. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution or bank as at the balance sheet date.
- X. The Company has not given any guarantee for loans taken by others from bank or financial institutions.



- XI. In our opinion and according to the information and explanations given to us and on an overall examination, the company has not taken any term loan during the year.
- XII. As explained to us, no fraud on or by the Company has been noticed or reported during the period covered by our audit.

For SARDA & PAREEK  
Chartered Accountants  
FRN 109262W

  
Gaurav Sarda  
Partner  
Memb No: 110208  
Place: Mumbai  
Date: 25/05/2015