



GEECEE FINCAP LIMITED

(Formerly Known As GCIL FINANCE LIMITED)

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DIRECTOR'S REPORT

To
The Members,
Geecee Fincap Limited

Your Directors are pleased to present the 17th (Seventeenth) Annual Report of the business and operations of the Company, Geecee Fincap Limited ("the Company") together with the Audited Statement of Accounts and the Auditors Report for the financial year ended March 31, 2025. This report offers a detailed analysis of the Company's strategic initiatives, financial performance and operational milestones encountered throughout the fiscal year.

1. FINANCIAL RESULTS:

(₹ in Lakhs except EPS)

Particulars	2024-2025	2023-2024
Revenue from operations	911.64	614.22
Other Income	-	0.01
Total Income	911.64	614.23
Expenses		
<u>Less:</u> Financial Costs	10.02	-
<u>Less:</u> Depreciation	0.07	0.07
<u>Less:</u> Other Expenses	50.14	35.18
Profit before Extra- Ordinary Items & tax	851.41	578.98
Extra- Ordinary Items	-	-
Profit Before Tax	851.41	578.98
<u>Less:</u> Current Tax	188.36	67.56
<u>Less:</u> Deferred Tax	0.81	23.66
<u>Less:</u> Tax in respect of earlier years	0.32	-
Net Profit after Exceptional Items and Tax	661.92	487.76
EPS (Basic per share of face value of Rs. 10/-)	17.65	13.01
EPS (Diluted per share of face value of Rs. 10/-)	17.65	13.01

2. CHANGE IN THE NATURE OF BUSINESS:

During the year under review there were no changes in the nature of business of the Company.

3. DIVIDEND:

Keeping in mind the overall performance and the future outlook of the company, the Directors do not recommend dividend for the current financial year as they wish to retain profits and invest the funds in new business opportunities for the growth of the Company.





4. TRANSFER OF UNCLAIMED DIVIDEND AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND:

The Company has not distributed any amount as dividend during the previous financial years and hence no instance arises for unclaimed/unpaid dividend.

Therefore, no amounts and shares were required to be transferred to the Investor Education and Protection Fund ("IEPF") set up by the Government of India.

5. SHARE CAPITAL:

During the year under review, the Company has not changed its capital structure, the authorized and paid-up share capital as on March 31, 2025 stands as follow:

The Authorised Share Capital of the Company stood at ₹ 4,50,00,000 (Four Crores Fifty Lakhs) divided into 45,00,000 (Forty-five Lakhs) Equity Shares of ₹ 10 each. There was no change in the Authorised Share Capital of the Company during the year under review.

During the F.Y. 2024-2025, the paid up equity share capital of the Company stood at ₹ 3,75,00,000 (Three Crores Seventy-Five Lakhs) divided into 37,50,000 (Thirty-seven Lakh Fifty Thousands) Equity Shares of ₹ 10 each.

There was no public issue, rights issue, bonus issue or preferential issue etc., during the year. The Company has not issued shares with differential voting rights, sweat equity shares nor has it granted any stock options. Thus, during the year under review there were no changes in the share capital of the Company. Also no shares were allotted to the employees of the Company pursuant to any scheme.

6. HOLDING COMPANY:

The details of holding company of Geecee Fincap Limited is given below:

Sr. No.	Shareholder's Name	Address	Number of Shares of Rs. 10 each	% of holding
1.	Geecee Ventures Limited along with its nominee.	209-210, Arcadia Building, 2 nd Floor, 195, Nariman Point, Mumbai-400021.	37,50,000	100

7. PROVISIONS:

As per RBI Prudential Norms provision has been made towards Loss Assets @ 100% amounting to Nil, Standard Assets @ 0.40% amounting to Nil, Doubtful Assets @ 100% amounting to Nil and Sub-Standard Asset @ 10% which amounting to Nil and has been transferred to the respective headings.





8. TRANSFER TO RESERVES:

As per the prudential norms of RBI Rs. 132.28 Lakhs being 20% of the net profit of financial year 2024–2025 has been transferred to Special Reserve.

9. OPERATIONAL AND BUSINESS PERFORMANCE:

The Company has recorded a total revenue of ₹ 911.64 Lakhs (Operations – ₹ 911.64 Lakhs and Other Income – Nil) for the financial year 2024-2025 as against the previous year of ₹ 614.23 Lakhs (Operations – ₹ 614.22 Lakhs and Other Income – 0.01 Lakhs). During the F.Y. 2024 - 2025, Company has recorded net profit after tax of ₹ 661.92 Lakhs as against net profit after tax of ₹ 487.76 Lakhs for the previous year.

The basic and diluted earnings per share (EPS) for the year 2024-2025 is ₹ 17.65 per share as at March 31, 2025 as against ₹ 13.01 per share as at March 31, 2024.

10. DIRECTORS:

The Company's Board comprises of the following directors: -

Name of Director	DIN	Category	Date of Appointment
Mr. Gaurav Shyamsukha	01646181	Executive Director	27/05/2010
Mr. Sureshkumar Vasudevan Vazhathara Pillai	00053859	Non-Executive Director	15/02/2013
Mr. Rohit Kothari	00054811	Non-Executive Director	18/05/2017
Mr. Rakesh Khanna	00040152	Non-Executive Independent Director	19/12/2008
Mr. Suresh Tapuriah	00372526	Non-Executive Independent Director	18/05/2017

11. MEETINGS OF THE BOARD:

During the financial year, **Five (5)** Board Meetings were convened and held. The Board of Directors of the Company duly met on May 21, 2024, July 29, 2024, August 08, 2024, November 11, 2024 and February 04, 2025. Other than the board meetings 2 circular resolutions were passed by the Board of Directors on April 22, 2024 and September 23, 2024.

The details of the attendance of the board members during the year are as under:





Name of Director	DIN	Board Meetings attended	Last AGM attendance
Mr. Gaurav Shyamsukha	01646181	5 out of 5 Meetings	Yes
Mr. Sureshkumar Vasudevan Vazhathara Pillai	00053859	5 out of 5 Meetings	Yes
Mr. Rohit Kothari	00054811	4 out of 5 Meetings	Yes
Mr. Rakesh Khanna	00040152	4 out of 5 Meetings	Yes
Mr. Suresh Tapuriah	00372526	4 out of 5 Meetings	Yes

12. MEETINGS OF THE MEMBERS

The 16th Annual General Meeting of the Company for the financial year 2023-2024 was held on September 13, 2024 at the Registered Office of the Company.

No Extra-Ordinary General Meeting of the Company was held during the period under review.

13. COMPOSITION OF COMMITTEES AND THEIR ATTENDANCE

12.1 COMPOSITION OF AUDIT COMMITTEE AND ATTENDANCE OF THE MEMBERS:

During the year under review, **One (1)** meeting of the Audit Committee was held on May 21, 2024. As at March 31, 2025 the Audit Committee of the Company composed Mr. Rakesh Khanna (Non-Executive Independent Director) - Chairman of the Committee, Mr. Gaurav Shyamsukha (Executive Director) - Member of the Committee, Mr. Suresh Tapuriah (Non-Executive Independent Director) - Member of the Committee.

The Composition of the Audit Committee as at March 31, 2025 and attendance of the members at the meeting during the year 2024 - 2025 is provided hereunder:

Name of the Member	Category	No. of Committee Meetings	
		Held	Attended
Mr. Rakesh Khanna	Non-Executive Independent Director – Chairman of the Committee	1	1
Mr. Gaurav Shyamsukha	Member of the Committee	1	1
Mr. Suresh Tapuriah	Member of the Committee	1	1





During the year 2024-2025, **One (1)** circular resolution passed on January 31, 2025. Proper notices were served and the proceedings were properly recorded, signed and placed in the Minutes book as required by the Articles of Association of the Company and the Companies Act, 2013.

There were no instances where recommendations of the Audit Committee were not accepted by the Board of Directors.

12.2 COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE AND ATTENDANCE OF THE MEMBERS:

During the year under review, **One (1)** meeting of the Nomination and Remuneration Committee was held on February 04, 2025. As at March 31, 2025 the Nomination and Remuneration Committee of the Company composed Mr. Rakesh Khanna (Non-Executive Independent Director) - Chairman of the Committee, Mr. Rohit Kothari (Non-Executive Director) - Member of the Committee, Mr. Suresh Tapuriah (Non-Executive Independent Director) - Member of the Committee

The Composition of the committee as at March 31, 2025 is as follows:

Name of the Member	Category	No. of Committee Meetings	
		Held	Attended
Mr. Rakesh Khanna	Non-Executive Independent Director – Chairman of the Committee	1	1
Mr. Rohit Kothari	Member of the Committee	1	0
Mr. Suresh Tapuriah	Member of the Committee	1	1

Proper notices were served and the proceedings were properly recorded, signed and placed in the Minutes book as required by the Articles of Association of the Company and the Companies Act, 2013.

12.3. COMPOSITION OF ASSET LIABILITY MANAGEMENT COMMITTEE AND ATTENDANCE OF THE MEMBERS:

The Asset Liability Management Committee was originally constituted by the Board of Directors at their meeting held on May 18, 2017 and thereafter re-constituted by the Board at their meeting held on August 08, 2018 as per the Master Direction - Systemically Important Non - Deposit Taking and Deposit Taking Company (Reserve Bank) Directions, 2016 for the purpose of ensuring adherence to risk tolerance/limits set by the Board as well as implementing the liquidity risk management strategy of the Company. Further pursuant to the Reserve Bank of India vide Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, the Board of Directors at their meeting held on November 11, 2024 re-designated the chairmanship and membership of the committee.

The Composition of the Asset Liability Management Committee as at March 31, 2025 and attendance of the members at the meeting during the year 2024 - 2025 is provided hereunder:





Name of the Member	Category	No. of Committee Meetings	
		Held	Attended
Mr. Gaurav Shyamsukha	Executive Director- Chairman of the Committee	4	4
Mr. Sureshkumar Vasudevan Vazhathara Pillai	Non-Executive Director- Member of the Committee	4	3
Mr. Rohit Kothari	Non-Executive Director- Member of the Committee	4	4

During the year 2024 – 2025, **Four** (4) meetings of the Asset Liability Management Committee were held each on May 20, 2024, August 07, 2024, November 07, 2024 and January 29, 2025.

Proper notices were served and the proceedings were properly recorded, signed and placed in the Minutes book as required by the Articles of Association of the Company and the Companies Act, 2013.

12.4 COMPOSITION OF RISK MANAGEMENT COMMITTEE AND ATTENDANCE OF THE MEMBERS:

The Risk Management Committee was originally constituted by the Board of Directors at their meeting held on May 18, 2017 and thereafter re-constituted by the Board at their meeting held on August 08, 2018 as per the Master Direction - Systemically Important Non - Deposit Taking and Deposit Taking Company (Reserve Bank) Directions, 2016 for the purpose of evaluating the overall risks faced by the Company including liquidity risk.

The Composition of the Risk Management Committee as at March 31, 2025 and attendance of the members at the meeting during the year 2024 - 2025 is provided hereunder:

Name of the Member	Category	No. of Committee Meetings	
		Held	Attended
Mr. Sureshkumar Vasudevan Vazhathara Pillai	Non-Executive Director- Chairman of the Committee	4	4
Mr. Gaurav Shyamsukha	Executive Director- Member of the Committee	4	4
Mr. Rohit Kothari	Non-Executive Director- Member of the Committee	4	4

During the year 2024 – 2025, **Four** (4) meetings of the Risk Management Committee were held each on May 20, 2024, August 07, 2024, November 07, 2024 and January 29, 2025.

Proper notices were served and the proceedings were properly recorded, signed and placed in the Minutes book as required by the Articles of Association of the Company and the Companies Act, 2013.





12.5 COMPOSITION OF INVESTMENT & CREDIT COMMITTEE AND ATTENDANCE OF THE MEMBERS:

The Credit Committee was originally constituted by the Board of Directors at their meeting held on May 18, 2017 and was re-constituted by the Board at their meeting held on August 08, 2018 and then on November 01, 2018 for the purpose of discussing on the proposal of extending loan facility to the borrowers and analysing the business plans and proposals. However as the Company majorly focusses on investments and is engaged in inter -company lending, the Board of Directors at their meeting held on November 11, 2024 changed the nomenclature of the existing Credit Committee to the "Investment and Credit Committee.

The Composition of the committee as at March 31, 2025 is as follows:

Name of the Member	Category	No. of Committee Meetings	
		Held	Attended
Mr. Gaurav Shyamsukha	Executive Director	4	4
Mr. Rohit Kothari	Non -Executive Director	4	4
Mr. Sureshkumar Vasudevan Vazhathara Pillai	Non -Executive Director	4	4
Mr. Anilkumar R. Agarwal	Chief of Business Development & Strategy - Holding Company Geecee Ventures Limited	4	4

During the year 2024 – 2025, **Four (4)** meetings of the Investment and Credit Committee were held each on October 15, 2024, November 19, 2024, February 26, 2025 and March 29, 2025.

Proper notices were served and the proceedings were properly recorded, signed and placed in the Minutes book as required by the Articles of Association of the Company and the Companies Act, 2013.

12.6 COMPOSITION OF IT STRATEGY COMMITTEE AND ATTENDANCE OF THE MEMBERS:

The IT Strategy Committee was originally constituted by the Board of Directors at their meeting held on May 23, 2018 and thereafter re-constituted by the member by circular resolution on March 30, 2024 as per the Reserve Bank of India (Information Technology Governance, Risk, Controls and Assurance Practices) Directions, 2023, The Committee is responsible to review and amend the IT strategies in line with the corporate strategies, Board policy reviews, cyber security arrangements and any other matter related to IT Governance. Further was re-constituted by the members of the Board through circular resolution on March 30, 2024.

Thus the composition of IT Strategy Committee as at March 31, 2025 was as follows:





Name of the Member	Category	No. of Committee Meetings	
		Held	Attended
Mr. Rakesh Khanna -Independent Director	Chairman	4	4
Mr. Sureshkumar Vasudevan Vazhathara Pillai – Non-Executive Director and Chief Information Officer	Member	4	4
Mr. Gaurav Shyamsukha – Executive Director	Member	4	4

During the year 2024 – 2025, **Four (4)** meetings of the IT Strategy Committee were held each on May 20, 2024, August 07, 2024, November 07, 2024 and January 29, 2025. Further **One (1)** circular resolution passed on October 24, 2024. The requisite quorum was present at the meeting. Proper notices were served and the proceedings were properly recorded, signed and placed in the Minutes book as required by the Articles of Association of the Company and the Companies Act, 2013.

12.7 COMPOSITION OF IT STEERING COMMITTEE AND ATTENDANCE OF THE MEMBERS:

The IT Steering Committee was constituted through circular resolution by Board of Directors on March 30, 2024. In order to comply with the Reserve Bank of India (Information Technology Governance, Risk, Controls and Assurance Practices) Directions, 2023.

Thus as at March 31, 2025, members of the Committee were constituted with following members:

Name of the Member	Category	No. of Committee Meetings	
Mr. Vedit Dhandharia	Chairman – Chief Financial Officer	4	4
Mr. Sureshkumar Vasudevan Vazhathara Pillai	Member- Chief Information Officer (CIO)	4	4
Ms. Divya Amrut Parmar	Member – Chief Compliance Officer (CCO)	4	4

During the year 2024 – 2025, **Four (4)** meetings of the IT Steering Committee were held each on May 20, 2024, August 07, 2024, November 07, 2024 and January 29, 2025. The requisite quorum was present at the meeting. Proper notices were served and the proceedings were properly recorded, signed and placed in the Minutes book as required by the Articles of Association of the Company and the Companies Act, 2013.





12.8 COMPOSITION OF INFORMATION SECURITY COMMITTEE AND ATTENDANCE OF THE MEMBERS:

The Information Security Committee was constituted through circular resolution by Board of Directors on March 29, 2024. In order to comply with the Reserve Bank of India (Information Technology Governance, Risk, Controls and Assurance Practices) Directions, 2023.

Thus as at March 31, 2025, members of the Committee were constituted with following members:

Name of the Member	Category	No. of Committee Meetings	
Ms. Divya Amrut Parmar	Chairman- Chief Compliance Officer(CCO)	4	4
Mr. Shamim Ahmed	Member – Chief Information Security Officer (CISO) & Group Chief Technology Officer (CTO)	4	4
Mr. Vidit Dhandharia	Member – Chief Financial Officer(CFO)	4	4

During the year 2024 – 2025, **Four (4)** meetings of the Information Security Committee were held each on May 20, 2024, August 07, 2024, November 07, 2024 and January 29, 2025. The requisite quorum was present at the meeting. Proper notices were served and the proceedings were properly recorded, signed and placed in the Minutes book as required by the Articles of Association of the Company and the Companies Act, 2013.

12.9 DISSOLUTION OF LENDING COMMITTEE:

The Lending Committee was constituted by Board of Directors w.e.f. October 26, 2017. The object of the Committee was to grant loans after the proposal of loan are reviewed and approved by the Credit Committee. However, as the Company has not been engaged in lending business to a very large extent and the Company majorly focusses on investment, lending is more of restricted to inter-company and thus the Board of Directors at their meeting held on November 11, 2024 dissolved the committee.

Thus as at March 31, 2025, the Committee was dissolved with following members:

Name of the Member	Category
Mr. Gaurav Shyamsukha – Non - Executive Director	Member
Mr. Rohit Kothari – Non - Executive Director	Member
Mr. Sureshkumar Vasudevan Vazhathara Pillai – Non - Executive Director	Member





14. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As per the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 all the applicable NBFC's are required to include Management Discussion and Analysis Report (MD&A) in their Annual Report as a part of Directors Report, thus in view of the said directions, the Management Discussion and Analysis Report (MD&A) report is annexed as "Annexure B" along with Directors Report for the financial year 2024-2025.

15. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In compliance with the provisions of Section 149 of the Companies Act, 2013 the board of the Company has been duly constituted with the combination of executive and non-executive directors. As the Company does not fall under the prescribed class of companies as per the second proviso to Section 149 (1), the appointment of women director is not required. During the year under review none of the directors had ceased nor had been appointed. Additionally, the directors have also confirmed that none of them were disqualified from continuing their office as director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board, all the Directors possess the requisite qualifications, possess extensive experience and expertise and exemplify the highest standards of integrity and professionalism.

As at March 31, 2025 the Board of Directors was duly constituted with the following members:

Mr. Gaurav Shyamsukha	-	Executive Director
Mr. Sureshkumar Vasudevan Vazhathara Pillai	-	Non-Executive Director
Mr. Rohit Kothari	-	Non - Executive Director
Mr. Rakesh Khanna#	-	Independent Director
Mr. Suresh Tapuriah	-	Independent Director

As at March 31, 2025 the key managerial personnel of the Company were as follows:

Mr. Gaurav Shyamsukha	-	Executive Director
Mr. Vidit Dhandharia	-	Chief Financial Officer
Ms. Dipyanti Jaiswar*	-	Company Secretary

(*resigned with effect from April 15, 2025)

Retire by Rotation#

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Articles of Association of the Company, Mr. Rohit Kothari, Non- Executive Director (DIN: 00054811) whose office is subject to retirement by rotation, has expressed his unwillingness to seek re - appointment.

Declaration from Independent Directors:

Mr. Rakesh Khanna and Mr. Suresh Tapuriah, Independent Directors of the Company has submitted declaration of Independence as required under Section 149 (7) of the Companies Act, confirming that they meet the criteria of independence under Section 149 (6) of the Companies Act, 2013 and there has been no change in the circumstances which may affect their status as Independent Directors.





Performance evaluation:

A formal performance evaluation was carried out at the meeting of the Independent directors meeting held on March 27, 2025 where the performance of the non-independent directors and the Board as a whole for the Financial Year 2024 -2025 was made on the basis of a structured questionnaire on performance criteria. The Board expressed its satisfaction with the evaluation process and accordingly placed the evaluation report on its record at their meeting held on May 15, 2025.

16. STATUTORY AUDITORS AND OBSERVATIONS:

Pursuant to the provisions of Section 139 and 141 of the Companies Act, 2013, M/s. M R B & Associates, Chartered Accountants, firm Reg. No. 136306W were appointed as the Statutory Auditors at the 15th Annual General Meeting to hold office till the conclusion of the 20th Annual General Meeting to be held in the year 2028. At the time of appointment the Auditors provided their consent and have confirmed that their appointment was within the limits prescribed under the Companies Act, 2013 and that they were not disqualified for such appointment within the meaning of Section 139 and 141 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014. The observations made by the Auditors in their Report read with relevant notes as given in the Notes to Accounts for the year ended March 31, 2025 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 regarding the same.

17. SECRETARIAL AUDITORS:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Company was not required to appoint Secretarial Auditor for the year 2024 - 2025 and thus this clause is not applicable.

18. DIRECTOR'S RESPONSIBILITY STATEMENT:

As required under clause (c) of sub-section (3) of section 134 of Companies Act, 2013, directors, to the best of their knowledge and belief, state that:

- i) in the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) the directors had 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;
- iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) the directors have prepared the annual accounts on a going concern basis;





- v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. RBI GUIDELINES ON CORPORATE GOVERNANCE:

The Reserve Bank of India ('RBI') vide its Scale Based Regulations released a revised regulatory framework for NBFC's that included disclosure of corporate governance report as a part of Annual Report w.e.f March 31, 2023. Thus, in respect of the same, additional disclosure requirements under Scale Based Regulation for NBFCs was even issued by RBI inter-alia including the manner of providing information in the Corporate Governance Report. Thus, in accordance with the RBI's directions and taking into account the reference of disclosures from Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Paragraph C of Schedule V - Annual Report) applicable to only listed companies, this Corporate Governance Report is being prepared keeping it more clear and transparent which forms the part of this Annual Report.

20. STATUTORY DISCLOSURES:

A. Conservation of Energy:-

The Company's operations are not energy – intensive and as such involve low energy consumption. However, adequate measures have been taken to conserve the consumption of energy.

B. Technology Absorption:-

Operations of the Company do not involve any kind of special technology and there was no expenditure on research & development during the current financial year.

C. Foreign Exchange Earnings and Outgo:-

The Foreign Exchange earnings and outgo during the financial period ended March 31, 2025 are as follows:

Particulars	March 31, 2025	March 31, 2024
Foreign Exchange Earnings	--	--
Foreign Exchange Outgo	--	--

21. PARTICULARS OF EMPLOYEES:

The Company does not have any employee in receipt of remuneration equal to or exceeding the limits prescribed under Section 197 (12) of the Companies Act, 2013, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

22. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Policy as adopted by the Holding Company on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder is applicable to the Company.





The Policy aims to provide protection to employees at the work place and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The provisions and guidelines of the Internal Complaints Committee are not applicable to the Company. However, during the financial year 2024-25, the Company has not received any complaints on sexual harassment and no complaints remain pending as of 31st March, 2025.

The Summary required by the above Act is as under:

Particulars	Complaints received on sexual harassment for the FY 2024 - 2025
Number of complaints of sexual harassment received during the year	Nil
Number of complaints of sexual harassment disposed off during the year	Nil
Number of complaints of sexual harassment pending for more than ninety days	Nil
Number of workshops & awareness programme conducted*	Nil

*As the number of employees in the Company during the year was less than 10, no workshop was conducted.

23. STATEMENT ON MATERNITY BENEFIT COMPLIANCE:

The Company has less than 10 employees. During the review period, the Company has fully adhered to the provisions of the Maternity Benefit Act, 1961. The Company is dedicated to ensuring a safe, inclusive workspace and supporting the rights and well-being of its female employees by offering all statutory maternity benefits, including paid leave, job security and other entitlements. The Company is committed to ensuring a fair and inclusive recruitment process, with no discrimination on the grounds of maternity.

24. RISK MANAGEMENT:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory auditors and external consultants 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 the financial year 2024 - 2025. Details of the Risk Management Committee and its meeting held during the year is mentioned above in **point 12.4**.

25. PARTICULARS OF CONTRACTS & ARRANGEMENTS WITH RELATED PARTIES:

All transactions with related parties entered into during the financial year 2024-2025 were at arm's length basis and in the ordinary course of business and in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder ("the Act"). There were no transactions which were not in normal course of business, neither there were any material transactions (considering the materiality thresholds prescribed under the Act). Accordingly, the disclosure of related party transactions as required under





Section 134 (3) (h) of the Act, in Form AOC-2 for FY 2024-25 is disclosed in **Form AOC-2** which forms part of this report, which is given in "**Annexure D**" to this report

All transactions with related parties are placed before the Audit Committee for approval. An omnibus approval of the Audit Committee is obtained for the related party transactions which are repetitive in nature. In case of transactions which are unforeseen and in respect of which complete details are not available, the Audit Committee grants an omnibus approval to enter into such unforeseen transactions provided the transaction value does not exceed Rs. 1 Crore (per transaction in a financial year). The Audit Committee reviews all transactions entered into pursuant to the omnibus approval(s) so granted on a quarterly basis.

The transactions other than the transactions falling under Section 188 (1) of the Companies Act, 2013 and rules made thereunder but related party transaction were entered into after taking approval from the audit committee and the Board of Directors.

26. APPLICABILITY OF CORPORATE SOCIAL RESPONSIBILITY :

The Company under its CSR policy, affirms its commitment of seamless integration of marketplace, workplace, environment and community concerns with business operations by undertaking following activities / initiatives that are not taken in its normal course of business and/or confined to only the employees and their relatives and which are in line with the broad-based list of activities, areas or subjects that are set out under schedule VII of the Companies Act, 2013 and Rules made thereunder as amended from time to time.

Pursuant to the provisions of Section 135 (9) of the Companies Act, 2013, presently the Company is exempted from the requirement of constitution of CSR Committee and hence the functions of the CSR Committee are discharged by the Board of Director which includes formulation of Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII of the Companies Act, 2013, specifying modalities of execution of such projects or programs which may be annual or ongoing in nature and implementation schedule for the same and monitoring the progress of such projects or programs; monitoring of CSR Policy of the Company from time to time; formulation of Annual Action Plan of CSR activities to be undertaken in pursuance of Schedule VII of the Companies Act, 2013 and the CSR Policy and amend such approved Action Plan during the financial year, if required; approve the amount of expenditure to be incurred on the CSR; provide for the treatment of unspent / excess spent of CSR funds and surplus arising out of CSR activities, if any in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder as amended from time to time; monitoring the activities undertaken pursuant to Corporate Social Responsibility Policy of the Company from time to time by instituting a transparent monitoring mechanism for implementation and reporting of the CSR projects or programs or activities undertaken by the Company; appointing independent agency for carrying out impact assessment and impact assessment reports, if any, of the CSR Projects undertaken by the Company; noting of the funds utilisation certificate submitted by the Chief Financial Officer or the person responsible for financial management; and undertake such other activities as may be required under the Companies Act, 2013 and Rules made thereunder as amended from time to time.





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

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Being a Non-Banking Financial company, the provisions of Section 186 of the Act is not applicable to the Company. Hence, the requisite details of loans, guarantees and investments are not given. However the details of loans and investments have been provided in the financial statements.

28. FIXED DEPOSITS:

Since the Company is a Non-Banking Financial Company not accepting deposits, the provisions of Section 73 of the Companies Act, 2013 is not applicable to the company and hence, the requirement for furnishing details of deposits which are not in compliance with Chapter V of the Companies Act, 2013 is not applicable.

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

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

30. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS:

During the year under review there were no significant or material orders passed by any of the regulatory authorities or courts.

31. EXTRACT OF ANNUAL RETURN:

As required under Section 92 of the Companies Act, 2013 (the “Companies Act”) the Annual Return for the financial year ended March 31, 2025 is available on the website of the Company at <http://geeceefincap.com/annual-return-mgt.asp>.

32. CONSOLIDATED FINANCIAL STATEMENTS:

As per Section 129 of the Companies Act, 2013 and Rule 6 of the Companies (Accounts) Rules, 2014 the Company – Geecee Fincap Limited fulfils all the criteria as mentioned in Rule 6, the Company has availed exemption of not consolidating the accounts of its wholly owned subsidiary companies with its financial statements since the accounts of all the wholly owned subsidiary companies including this Company is being consolidated with the accounts of the ultimate holding company i.e. Geecee Ventures Limited. In compliance to Rule 6, the Company has intimated in writing to all the shareholders about its intention of availing the exemption and that no objection has been received from the shareholders on non-consolidation of the accounts of the subsidiary companies i.e. Oldview Agriculture Private Limited, Neptune Farming Private Limited and Retold Farming Private Limited with the Company. Thus the accounts of the above mentioned wholly owned subsidiary companies is not consolidated with the Company and has been consolidated with the ultimate holding company – Geecee Ventures Limited.





In view of the aforesaid provision, the Company is not required to annex AOC -1 as the same is being annexed with the accounts of the ultimate holding company, however for more transparency the statement containing the salient features of performance and financial positions of all the subsidiary companies is appended as "Annexure – A".

33. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

As the Company does not falls under the class of companies which is required to establish vigil mechanism in the Company, the Company was not required to establish vigil mechanism or adopt whistle blower policy. Hence the clause is not applicable to the Company. The Company is not required to constitute the Audit Committee however due to the requirement of Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 the Audit Committee has been constituted in line with Section 177 of the Companies Act, 2013.

34. RBI GUIDELINES:

RBI on October 19, 2023 issued Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 (hereinafter referred as "Scale Based Regulations") according to which all the NBFCs that are part of a common Group or are floated by a common set of promoters should not be viewed on a standalone basis and thus to determine the layer in which the Company would be classified total assets of all the NBFC's in a group would be considered. Thus the Company would be classified under Middle Layer as the total asset size of all the Companies in the Group exceeds Rs. 1000 crore. The NBFC Companies in the group that were taken into consideration for classification include Winro Commercial (India) Ltd, Saraswati Commercial (India) Ltd & Geecee Fincap Limited.

The Company continues to comply with the Scale Based Regulations [Earlier Master Direction – Non Banking Financial Company – Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 were applicable to the NBFC which is now repelled] and all the applicable laws, regulations, guidelines, etc. prescribed by RBI from time to time. The Board periodically reviews the policies and approves amendments in lines with RBI guidelines as and when necessary.

35. SUBSIDIARIES / JOINT VENTURES/ ASSOCIATES:

SUBSIDIARIES OF THE COMPANY:

a) **Oldview Agriculture Private Limited:** This is the Wholly Owned Subsidiary (WOS) of the Company. During the year under review there was no revenue generated from the operations of the Company. However, ₹ 6,549/- was earned as other income (₹ 5,360/- in 2023-2024). However, due to expenses incurred by the Company in making statutory payments and other related expenses this subsidiary made net loss ₹ 13,470/- (Loss of ₹ 28,780/- in 2023-2024).

b) **Neptune Farming Private Limited:** This is the Wholly Owned Subsidiary (WOS) of the Company. During the year under review there was no revenue generated from the operations and from the other Income (Nil in 2023-2024) of the Company. However, due to expenses incurred by the Company in making statutory payments and in other related expenses this subsidiary made net loss ₹ 22,620/- (Loss of ₹ 34,140/- in 2023-2024).

c) **Retold Farming Private Limited:** This is the Wholly Owned Subsidiary (WOS) of the Company. During the year under review there was no revenue generated from the operations of the Company. However, ₹





2,550/- was earned as other income (₹ 2,280/- in 2023-2024 from other income). However, due to expenses incurred by the Company in making statutory payments and in other related expenses this subsidiary made net loss ₹ 18,770/- (Loss of ₹ 31,860/- in 2023-2024).

The Company has 3 Subsidiaries as on March 31, 2025. There are no associate companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act") and no Joint Ventures as on March 31, 2025. There were no material changes in the nature of the business of the subsidiaries. During the year no new subsidiaries were incorporated, neither any of the subsidiaries had ceased to operate.

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 forms part of this report and is attached as "Annexure A".

36. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

As a part of the effort to evaluate the effectiveness of the internal control systems, the Company's internal audit system reviews all the control measures on a periodic basis and recommends improvements, wherever appropriate. The Company has in place adequate internal control systems and procedures commensurate with the size, scale, complexity and nature of its business. These systems and procedures provide reasonable assurance of adherence to the accounting procedures and policies, maintenance of proper accounting records, reliability of financial information, compliance with regulatory directives, efficacy of its operating systems, protection of resources and safeguarding of assets against unauthorized use. The management regularly reviews the internal control systems and procedures, undertake corrective actions, in their respective areas and thereby strengthen the controls

The Company has in place Internal Financial Control system, commensurate with size & complexity of its operations to ensure proper recording of financial and operational information & compliance of various internal controls & other regulatory & statutory compliances. Chartered Accountants monitor & evaluate the efficacy of Internal Financial Control system in the Company, its compliance with operating system, accounting procedures and policies at all the locations of the company. During the year under review no material or serious observation has been received from the Auditors of the Company for inefficiency or inadequacy of such controls.

A report of the Statutory Auditors on the Internal Financial Controls as required under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 is provided as separate annexure to the standalone financial statements for the year ended March 31, 2025.

37. COMPLIANCE WITH SECRETARIAL STANDARDS:

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

38. MAINTAINANCE OF COST RECORDS AND COST AUDIT:

In accordance with Section 148 of the Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014 since the Company does not fall within the prescribed class of companies as prescribed by the Central





Government the Company was not required to maintain cost records and thus no cost records were maintained neither cost audit has been conducted in accordance with Section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014.

39. PROCEEDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

There are no proceedings, either filed by the Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016 as amended, before the National Company Law Tribunal or other Courts as on March 31, 2025.

40. OTHER DISCLOSURES:

Your directors state that no disclosure is required in respect of the information regarding details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof as required under rule 8 (5) (xii) of the Companies (Accounts) Rules, 2014.

41. ACKNOWLEDGEMENTS:

Your Directors would like to express their appreciation for assistance and co - operation received from the Bankers, the various Government agencies, suppliers, customers, investors and all others for their whole hearted support during the year and look forward to their continued support in the years ahead. Your Directors appreciate and acknowledge the professionalism displayed and the contributions made by the employees whose efforts have kept the flag flying high. Your Company's consistent growth was made possible by their hard work, solidarity, co-operation and support.



Gaurav Shyamsukha
Director
(DIN: 01646181)

For and on behalf of the Board of Directors of
Geecee Fincap Limited

Sureshkumar Vasudevan Vazhathara Pillai
Director
(DIN: 00053859)

Place: Mumbai
Date: August 06, 2025
REGISTERED OFFICE:

209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai-400021.

ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR FINANCIAL YEAR 2024-25

1. Brief outline on CSR Policy of the Company:

Corporate Social Responsibility (CSR) is a public spirited cause that has been well introduced by the new Companies Act 2013. Through the CSR there is a formation of a dynamic relationship between a company on one hand and the society and environment on the other. CSR is traditionally driven by a moral obligation and philanthropic spirit.

The Company completely endorses reliability. It is committed to conduct business in a true, fair and ethical manner and takes up the responsibility to create a good impact in the society it belongs. The Company is committed towards improving the quality of lives of people in the communities in which it operates because; the society is an essential stakeholder and the purpose of its existence. The Company believes that giving back to the society through CSR activities is its moral duty.

The Company aims to fulfill the requirements laid down under the Companies Act, 2013 and act diligently to comply with all its Rules and Regulations on CSR.

The CSR policy applies to all the projects as provided in Schedule VII of the Companies Act, 2013 and covers the projects/ programs as provided hereunder:

- In Education, our endeavor 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
- Activities as per Schedule VII of the Companies Act, 2013

2. Composition of CSR Committee: The Company is exempted from the requirement of constitution of CSR Committee.

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the Website of the company:

The CSR Policy and annual action plan as per the adopted policy by the Company is available at <http://geeceefincap.com/policies/CORPORATE-SOCIAL-RESPONSIBILITY-POLICY.pdf>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of Sub-rule (3) of rule 8, if applicable : Not Applicable

5. (a) Average net profit of the company as per sub-section (5) of Section 135(5) : ₹ 531.56 lakhs

(b) Two percent of average net profit of the Company as per sub-section (5) of section 135: ₹ 10.63 lakhs

(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: Nil

(d) Amount required to be set-off for the financial year, if any: Nil





(e) Total CSR Obligation for the financial year [(b)+(c)-(d)]: ₹ 10.63 lakhs

6. (a) Amount spent on CSR Projects (both ongoing Project and other than Ongoing Project) : Nil
 (b) Amount spent in Administrative Overheads: Nil
 (c) Amount spent on Impact Assessment, if applicable: Nil
 (d) Total amount spent for the financial Year [(a) + (b) +(c)]: Nil
 (e) CSR amount spent or unspent for the Financial Year:

The Amount Spent for the Financial Year (in ₹ lakhs)	Amount Unspent (in ₹)				
	Total Amount transferred to unspent CSR Account as per sub-section (6) of Section 135		Amount Transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
10.70	Nil	Nil	Nil	Nil	N.A.

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in ₹ lakhs)
(i)	Two percent of average net profit of the company as per sub-section (5) of Section 135	10.63
(ii)	Total amount spent for the Financial Year	10.70
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	0.07
(iv)	Surplus arising out of the CSR Projects or Programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	0.07

7. Details of unspent Corporate Social Responsibility amount for the preceding three Financial Years:

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to unspent CSR Account under sub-section (6)	Balance Amount in Unspent CSR Account under sub-	Amount Spent in the Financial	Amount transferred to a Fund as specified under Schedule VII as per second proviso to	Amount remaining to be spent succeeding Financial	Deficiency, If any



	of section 135 (in ₹ lakhs)	section (6) of section 135 (in ₹ lakhs)	Year (in Rs)	sub-section (5) of Section 135, If any		Years (in ₹ lakhs)
				Amount (in ₹ lakhs)	Date of Transfer	
-----Not Applicable-----						

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

* Yes No

If Yes, enter the number of Capital assets created/acquired

N.A.

Furnish the details relating to such assets(s) so created or acquired through Corporate Social Responsibility amount spent in the financial year:

Sl No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or assets(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority / Beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address
				Nil			





9. Specify the reason (s) if the company has failed to spend two percent of the average net profits as per sub-section (5) of Section 135: No reasons were required to be given as the Company had spent the CSR amount as per Section 135 (5) of the Companies Act, 2013 during the year.



Gaurav Shyamsukha
Director
(DIN: 01646181)

For and on behalf of the Board of Directors of
Geecee Fincap Limited

Sureshkumar Vasudevan Vazhathara Pillai
Director
(DIN: 00053859)

Place: Mumbai
Date: August 06, 2025

REGISTERED OFFICE:

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

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 arm's length transaction under third proviso thereto.

- 1. Details of contracts or arrangements or transactions not at Arm's length basis:** There were no contracts or arrangements or transactions entered into during the year ended March 31, 2025, which were not at arm's length basis.
- 2. Details of contracts or arrangements or transactions at Arm's length basis:** The details of material contracts, arrangement or transactions at arm's length basis and in the ordinary course of business during the financial year 2024-2025 are as follows:

Name of the related party and Nature of relationship	Nature of Contract / Arrangements / transactions	Duration of Contract / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Four Dimension Securities (India) Ltd, (Member of Promoter Group of the Holding Company) CIN: U74999MH1985PLC034989	Brokerage Expenses	1 year (renewed every year)	Convenience for Transaction	07.02.2024	-
Geecee Business Private Limited, (Fellow Subsidiary) CIN: U45400MH2006PTC164679	Shared Service Expenses	1 year (renewed every year)	Common Premises and facilities associated with the common premise	07.02.2024	-




Gaurav Shyamsukha
Director
(DIN: 01646181)

For and on behalf of the Board of Directors of
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Sureshkumar Vasudevan Vazhathara Pillai
Director
(DIN: 00053859)

Place: Mumbai

Date: August 06, 2025

REGISTERED OFFICE:

209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai-400021.



REPORT ON CORPORATE GOVERNANCE

1. INTRODUCTION:

Geecee Fincap Limited ('GCFL' or 'the Company') is a non-banking financial institution regulated by Reserve Bank of India ('RBI'). The Company is classified as Investment and Credit Company in accordance with RBI's notification dated 22nd February, 2019 for Harmonisation of different categories of NBFC's. The Companies more than 99.99% of the Company's net assets comprise of investment in shares, debentures, debts or loans in its subsidiary/group companies and in other Companies. The Company does not accepts public deposits and does not have an operative lending business and activities undertaken by the Company are governed by the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

2. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company has a firm conviction that good Corporate Governance practices are powerful enablers, which infuse trust and confidence, that attract and retain financial and human capital, thereby the Company adheres to the highest standards of governance and is committed to ethical values, sustainable business practices, driving positive change in the areas in which it operates and committed to transparency in all its dealings and creating shared value for all its stakeholders.

The Company's philosophy of corporate governance places high emphasis on integrity and transparency to generate long-term value for its stakeholders and retain investor trust. The governance processes and practices ensure that the interest of all stakeholders is taken into account in a balanced and transparent manner and are firmly embedded into the culture and ethos of the organisation.

The Company has an active, dynamic, experienced and a well-informed Board. Through the governance mechanism in the Company, the Board along with its committees undertakes its fiduciary duties towards all its stakeholders that support ethical leadership, sustainability and good corporate citizenship.

The corporate governance is reinforced through the Companies Act, 2013 (the 'Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') to the extent applicable and Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023. Even so, the Company has not only committed to follow the Corporate Governance practices embodied in various regulatory provisions but also constantly strives to adopt and adhere to the emerging best practices and benchmarks itself against such practices.

Besides, in accordance with Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, the Company falls under the category of Middle Layer (hereinafter referred to as 'NBFC-ML') based on which the Company shall endeavour to make full disclosure in accordance with the requirement of Paragraph C of Schedule V of SEBI LODR. Accordingly, this report is prepared in accordance with the relevant provisions of Paragraph C of Schedule V of SEBI LODR to the extent applicable.





3. RBI GUIDELINES ON CORPORATE GOVERNANCE:

The Reserve Bank of India ('RBI') vide its scale based regulation released a revised regulatory framework for NBFC's that included disclosure of corporate governance report as a part of annual financial statements w.e.f March 31, 2024. Thus in respect of the same, additional disclosure requirements under scale based regulation for NBFCs was even issued by RBI interalia including the manner of providing information in the Corporate Governance Report. Thus in accordance with the RBI's directions and taking into account the reference of disclosures from Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Paragraph C of Schedule V - Annual Report) applicable to only listed companies, this corporate governance report is being prepared keeping it more clear and transparent.

4. THE GOVERNANCE STRUCTURE FRAMEWORK:

Board of Director

Ensures that long-term interests of stakeholders are being served, provides strategic direction, evaluates overall performance and maintains oversight.



Committee(s) of Board of Directors

Makes informed decisions in the best interest of the Company, monitors the activities as per the scope defined in their respective Charter.

Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Asset Liability Management Committee	IT Strategy Committee	Information Security Committee	IT Steering Committee	Investment and Credit Committee
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The Board of Directors at their meeting held on November 11, 2024 dissolved the lending committee. Please refer Director's Report for more details on dissolution of lending committee.

(a) Board of Directors:

The Board of Directors ('Board') of the Company plays a significant role in upholding and furthering the principles of good governance which translates into ethical business practices, transparency and accountability in creating long term stakeholder value.

The Board of the Company consists of leaders and visionaries who provide strategic direction and guidance to the Company. The day-to-day affairs of the Company is led by the Management of the Company which includes Executive Director, CFO and functional heads, who function under the overall supervision and guidance of the Board.

(b) Board Composition and Independence:

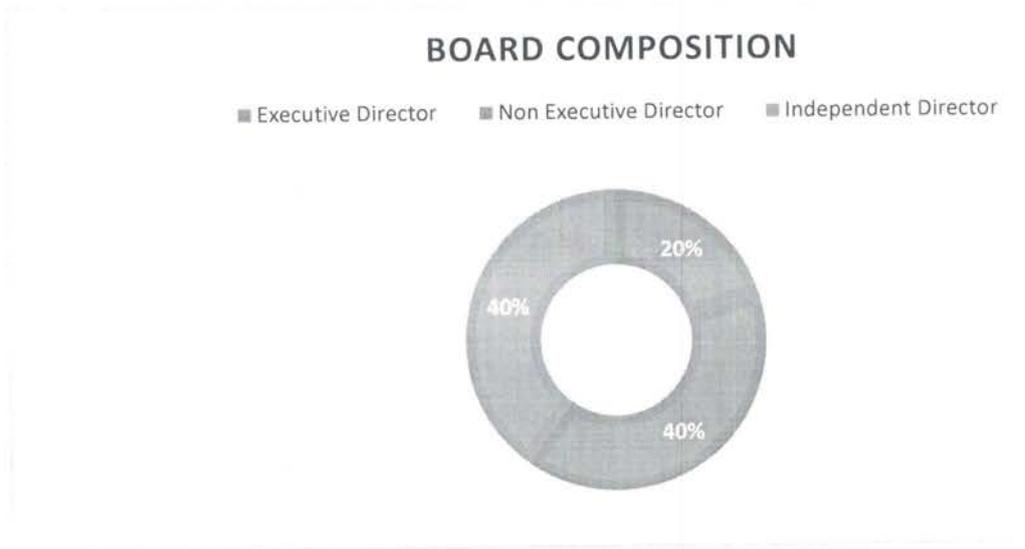
The Company recognizes and fully embraces the importance of a diverse Board in its success. The Company's Board consist of highly experienced professionals from diverse backgrounds, which



consists of values of collaborative spirit, unrelenting dedication, expert thinking and a primary role of trusteeship to protect and enhance stakeholders' value through strategic supervision. The Board provides direction and exercises appropriate controls.

As of March 31, 2025, the Board of Directors of the Company consisted of **5 (Five)** Directors drawn from diverse fields/ professions, which included **1 (One)** Executive Director, **2 (Two)** Non-Executive Non-Independent Directors and **2 (Two)** Non-Executive Independent Directors.

The Independent Directors are not liable to retire by rotation.



The structure of the Board at the end of the reporting period is as detailed below:

Name of Director	Category	DIN
Mr. Gaurav Shyamsukha	Executive Director	01646181
Mr. Rohit Kothari	Non-Executive Director	00054811
Mr. Sureshkumar Vasudevan Vazhathara Pillai	Non-Executive Director	00053859
Mr. Rakesh Khanna	Independent Director	00040152
Mr. Suresh Tapuriah	Independent Director	00372526

- i. Independent Directors of the company help in improving corporate credibility and governance standards. They acts as a guide, coach and mentor to the company. They undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company. As per section 149 (10) of the Companies Act, 2013, independent director shall hold office for a term up to five consecutive years on board of a company but shall be eligible for re appointment on passing of a special resolution by the Company. However, no independent director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an independent director.





Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014. Independent directors can be established by the fact that they are expected to be independent from the management and act as the trustees of shareholders. This implies that they are obligated to be fully aware of the conduct which is going on in the organizations and also to take a stand as and when necessary on relevant issues.

Appointment of independent director of a company shall be approved at the meeting of the shareholders. The appointment of independent directors shall be formalized through a letter of appointment which shall set out the terms and other specified details of appointment. Further independent Director may be selected from a data bank containing names, addresses, and qualifications of person who are eligible and willing to act as Independent Director.

- ii. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year under review and at the last Annual General Meeting ("AGM"), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in limited companies as on March 31, 2025 are given herein below:

Name of the Director	Category	Number of Board Meetings held and attended during FY 2024-2025		Whether attended last AGM held on September 13, 2024	@No. of Directorships in public companies as at March 31, 2025 (including this Company)	Number of Chairmanship's/Memberships in Board Committees as at March 31, 2025 (including this Company)		Number of Equity shares held (As on March 31, 2025)	Directorship in other listed entity (Category of Directorship)	
		Held	Attended			Member	Chairman		Name of Listed Entities	Category
Mr. Gaurav Shyamsukha (Executive Director) DIN: 01646181 Directors Since : May 27, 2010	Non-Independent Executive Director	5	5	Yes	2	3	-	1 Equity Share (On behalf of Geecee Ventures Limited)	Geecee Ventures Limited	Managing Director





*Mr. Rohit Kothari (Non-Executive Director) DIN: 00054811 Directors Since : May 18, 2017	Non-Independent Non-Executive Director	5	4	Yes	2	-	-	1 Equity Share (On behalf of Geecee Ventures Limited)	Geecee Ventures Limited	Non-Executive Director
Mr. Sureshkumar Vasudevan Vazhathara Pillai (Non-Executive Director) DIN: 00053859 Directors Since : February 15, 2013	Non-Independent Non-Executive Director	5	5	Yes	3	-	-	1 Equity Share (On behalf of Geecee Ventures Limited)	Geecee Ventures Limited	Whole-Time Director
Mr. Rakesh Khanna (Independent Director) DIN: 00040152 Directors Since : December 19, 2008	Independent Non-Executive	5	4	Yes	2	-	-	-	-	-
Mr. Suresh Tapuriah (Independent Director) DIN: 00372526	Independent Non-Executive	5	4	Yes	2	1	1	-	Mansoon Trading Company Limited	Independent Director





Directors Since : May 18, 2017										
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Notes:

@Directorship includes directorship in Indian Public Companies (listed and unlisted) including Geecee Fincap Limited and excludes directorship in private limited companies, foreign companies and companies registered under Section 8 of the Act.

§For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Companies Act 2013.

The Board has adopted a Policy on Compensation Policy, Internal Capital Adequacy Assessment Process, Policy on Loans and Advances to Directors and Senior Officers.

- i. The Company did not have any pecuniary relationship or transactions with Non-Executive Directors during the financial year ended March 31, 2025 except for payment of sitting fees and reimbursement of expenses incurred in the discharge of their duties.
- ii. The Company has not issued any convertible instruments. Accordingly, none of the Directors hold any convertible as on March 31, 2025.
- iii. During the year under review, no changes took place in the Key Managerial Personnel of the Company. ***Ms. Dipyanti Jaiswar ceased to be Company Secretary and Compliance Officer of the company with effect from April 15, 2025.***

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

The Board looks at strategic planning and policy formulation. The Board meets at least once in every quarter to review the Company's operations and to consider, among other business, the quarterly performance and of the Company. The maximum time gap between any two meetings of the Board is not more than 120 days. Further, the Company has adopted and adhered to the Secretarial Standards prescribed by the Institute of Company Secretaries of India and approved by the Central Government.

Corporate governance is important because it creates a system of rules and practices that determines how a company operates and how it aligns with the interest of all its stakeholders. Good corporate governance leads to ethical business practices, which leads to financial viability. In turn, that can attract investors.

The agenda of Board meetings containing all necessary information / documents were made available to the Board / Committees at least seven days in advance to enable the Board / Committees to discharge its responsibilities effectively and take informed decisions. Considerable time is spent by the Directors on discussions and deliberations at the Board / Committee Meetings. The Board periodically reviews the compliance reports of all laws applicable to the Company.





The information as specified in Section 173(1) of the Companies Act 2013. The Company shall hold minimum four board Meetings every year. In holding of board meetings during the year, there shall not be more than 120 days gap between two consecutive Board Meeting.

The details of board meetings held during the financial year 2024-25 and directors' attendance record are as under:

Sr.no	Date on which Board Meeting was held	Total strength of the Board on the date of Meeting	No. of Directors present at the Board Meeting
1.	May 21, 2024	5	5
2.	July 29, 2024	5	4
3.	August 08, 2024	5	5
4.	November 11, 2024	5	4
5.	February 04, 2025	5	4

In addition to the board meetings, **Two (2)** circular resolutions were passed by the Board of Directors on April 22, 2024 and September 23, 2024 in compliance with the provisions of Section 175 of the Companies Act, 2013 and Secretarial Standard -1.

The necessary quorum was present at all the meetings.

(d) Meeting of Independent Directors:

During the year under review, the Independent Directors met on **March 27, 2025** inter alia to discuss, review and assess:

- The performance of non-independent directors and the board of directors as a whole;
- The performance of the Chairman of the Company, taking into account the views of the Executive and Non- Executive Directors;
- The quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties; and other related matters.

All independent directors were present at the independent directors meeting. No leave of absence was required to be granted.

(e) Relationship Between Directors:

Mr. Gaurav Shyamsukha is related to Rohit Kothari.

(f) Board Skills, Capabilities and Experiences:

The diverse skills expertise and competencies of Board of Directors ensures that the Company retains its competitive advantage.





The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business (es) for it to function effectively:

- Leadership
- Experience in the Financial Services Industry
- Strategic Planning
- Knowledge of Regulatory Environment
- Financial and Accounting Expertise
- Board Service, Corporate Governance and Risk Management

The above list of core skills/expertise/competencies identified by the Board of Directors as required in the context of its business (es) and sector(s) for it to function effectively, are available with the Board.

The Board composition represents an optimal mix of professionalism, knowledge, expertise and experience which enables the Board to discharge its responsibilities and provide effective leadership to the business.

The composition of the Board of Directors, including details of other directorship(s), committee membership(s) and chairmanship(s) of each Director on the Board of the Company as on March 31, 2025 are given below:

Directors Names	Legal, Corporate Governance, Risk and Compliance	Required qualifications and expertise	Leadership qualities	Integrity and experience	Industry Knowledge	Behavioral Competencies
Mr. Gaurav Shyamsukha	✓	✓	✓	✓	✓	✓
Mr. Rohit Kothari	✓	✓	✓	✓	✓	✓
Mr. Sureshkumar Vasudevan Vazhathara Pillai	✓	✓	✓	✓	✓	✓
Mr. Rakesh Khanna	✓	✓	✓	✓	✓	✓
Mr. Suresh Tapuriah	✓	✓	✓	✓	✓	✓

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board as above and whether the person is competent enough to provide necessary advise and support to other members of the Board in running the business or is a proven academician in the field relevant to the Company's business.





(g) COMMITTEES OF THE BOARD

There are Eight Board Committees as on March 31, 2025, details of which are as follows:

Name of the Committee	Extract of terms of reference/Role of the Committee	Category and Composition			Other Details	
		Name of Members	Category	No. of Committee Meetings held and attended during the financial year 2024-2025.		
				Held	Attended	
1.Audit Committee	<p>Committee is constituted in line with Section 177 of the Companies Act, 2013.</p> <p>The terms of reference of the Audit Committee are wide enough covering the matters specified below :</p> <ul style="list-style-type: none"> • Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible; • Reviewing with the Management 	<p>Mr. Rakesh Khanna (Chairman)</p> <p>Member of Committee since : May 18, 2017</p>	<p>Non-Executive Independent Director</p>	1	1	<ul style="list-style-type: none"> • All the members of the Audit Committee are financially literate and have accounting or related financial management expertise. The Chairmar of the Committee, Mr. Rakesh Khanna is a fellow Chartered Accountant and has over decades of experience in
		<p>Mr. Suresh Tapuriah</p> <p>Member of Committee since : May 18, 2017</p>	<p>Non-Executive Independent Director</p>	1	1	



	<p>the annual financial statements before submission to the Board focusing primarily on :</p> <ul style="list-style-type: none"> • Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of sub-section (5) of section 134 of the Companies Act, 2013. • Any changes in accounting policies and practices and reasons for the same • Major accounting entries based on exercise of judgment by management • Qualifications in the draft audit report • Significant adjustments made in the financial 	<p>Mr. Gaurav Shyamsukha</p> <p>Member of Committee since : May 18, 2017</p>	<p>Non-Independent Executive Director</p>	<p>1</p>	<p>1</p>	<p>taxation, financial and general management areas in the industry, mostly multinational , financial corporations and professional organisations</p> <ul style="list-style-type: none"> • Committee invites such o the executive as it consider appropriate, representatives of the statutory auditors and internal auditors to be present at its meetings. • Necessary quorum was present at the meeting. • The Chairmar
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GeeCee Fincap Limited
Mumbai

	<p>statements arising out of audit findings</p> <ul style="list-style-type: none"> • Compliance with Accounting Standards • Compliance with the requirements of the stock exchanges, if applicable, and legal requirements concerning financial statements • Scrutiny of inter-corporate loans and investments • Any related party transactions as per Accounting Standard 18 and the Companies Act, 2013 • Reviewing and evaluating the Company's financial and risk management policies and risk management systems 	<p>During the year, One (1) meeting of the Audit Committee was held on May 21, 2024. Other than that One (1) circular resolution passed on January 27, 2025.</p>	<p>Mr. Rakesh Khanna of the Audit Committee had attended the previous Annual General Meeting ("AGM") of the Company held on September 13, 2024 to answer member's queries.</p> <ul style="list-style-type: none"> • The Committee acts as link between the Management the Statutory Auditors, Internal Auditors and the Board of Directors and overview's th financial reporting process.
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2.Nomination and Remuneration Committee (NRC)	Committee is constituted in line with the Section 178 of the Companies Act, 2013. The Extract of role of the committee interalia includes the following: <ul style="list-style-type: none"> • 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. 	Name of Members	Category	No of Committee Meetings held and attended during the financial year 2024-2025		The composition of the committee was re-constituted by the members of the Board at their meeting held on 10 th November, 2022. During the year, One (1) meeting of the Nomination and Remuneration Committee was held on February 04, 2025.
				Held	Attended	
		Mr. Rakesh Khanna (Chairman) Member of Committee since : May 18, 2017	Non-Executive Independent Director	1	1	
		Mr. Suresh Tapuria Member of Committee since : May 18, 2017	Non-Executive Independent Director	1	1	
		Mr. Rohit Ashwin Kothari Member of the Committee since : November 10, 2022	Non-Executive Director	-	-	



	<ul style="list-style-type: none"> • 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. 																
<p>3.Asset Liability Management Committee (ALCO)</p>	<p>Committee is Constituted by the Board of Directors at their meeting held on May 18, 2017 and thereafter re-constituted by the Board at their meeting held on August 08, 2018 as per the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit Taking Company (ND-SI) (Reserve Bank) Directions, 2016.</p> <ul style="list-style-type: none"> • The Extract of role of the committee interalia includes the following: • ALM is concerned with risk management and provides a comprehensive and 	<table border="1"> <thead> <tr> <th data-bbox="624 1077 842 1424" rowspan="2">Name of Members</th> <th data-bbox="842 1077 1038 1424" rowspan="2">Category</th> <th colspan="2" data-bbox="1038 1077 1353 1328">No of Committee Meetings held and attended during the financial year 2024-2025</th> </tr> <tr> <th data-bbox="1038 1328 1198 1424">Held</th> <th data-bbox="1198 1328 1353 1424">Attended</th> </tr> </thead> <tbody> <tr> <td data-bbox="624 1424 842 1771"> Mr. Gaurav Shyamsukha (Chairman) Member of Committee since : May 18, 2017 </td> <td data-bbox="842 1424 1038 1771"> Executive Director </td> <td data-bbox="1038 1424 1198 1771">4</td> <td data-bbox="1198 1424 1353 1771">4</td> </tr> <tr> <td data-bbox="624 1771 842 2103"> Mr. Sureshkumar Vasudevan Vazhathara Pillai Member of Committee since : May 18, </td> <td data-bbox="842 1771 1038 2103"> Non - Executive Director </td> <td data-bbox="1038 1771 1198 2103">4</td> <td data-bbox="1198 1771 1353 2103">3</td> </tr> </tbody> </table>	Name of Members	Category	No of Committee Meetings held and attended during the financial year 2024-2025		Held	Attended	Mr. Gaurav Shyamsukha (Chairman) Member of Committee since : May 18, 2017	Executive Director	4	4	Mr. Sureshkumar Vasudevan Vazhathara Pillai Member of Committee since : May 18,	Non - Executive Director	4	3	<ul style="list-style-type: none"> • The ALCO committee was re-constituted on August 08, 2018 with its members as at March 31, 2025. • Necessary quorum was present at the meeting. • Further pursuant to the Reserve Bank of India vide Master Direction – Reserve Bank of India (Non-
Name of Members	Category	No of Committee Meetings held and attended during the financial year 2024-2025															
		Held	Attended														
Mr. Gaurav Shyamsukha (Chairman) Member of Committee since : May 18, 2017	Executive Director	4	4														
Mr. Sureshkumar Vasudevan Vazhathara Pillai Member of Committee since : May 18,	Non - Executive Director	4	3														



	<p>dynamic framework for measuring, monitoring and managing liquidity and interest rate equity and commodity price risks of major operators in the financial system that shall be closely integrated with the NBFCs' business strategy.</p> <ul style="list-style-type: none"> Assessment of various types of risks and altering the asset-liability portfolio in a dynamic way in order to manage risks. <p>The scope of ALM function can be described as follows:</p> <ul style="list-style-type: none"> Liquidity risk management; Management of market risk; Funding and capital planning; Profit planning and growth projection; Forecasting and analyzing 'What if scenario' and preparation of contingency plans. 	<p>2017</p> <p>Mr. Rohit Kothari</p> <p>Member of Committee since : August 08, 2018</p>	<p>Non-Executive Director</p>	<p>4</p>	<p>4</p>	<p>Banking Financial Company – Scale Based Regulation) Directions, 2023, the Board of Directors at their meeting held on November 11 2024 re-designated the chairmanship and membership of the committee.</p>
<p>4.Risk Management Committee</p>	<p>The Risk Management committee was originally constituted by the Board of Directors at their meeting held on May 18, 2017 and</p>	<p>Name of Members</p>	<p>Category</p>	<p>No. of Committee Meetings held and attended during the financial year 2024-2025.</p>		<ul style="list-style-type: none"> The RMC committee was re-constituted o



(RMC)			Held	Attended	
<p>thereafter re-constituted by the Board at their meeting held on August 08, 2018 as per the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit Taking Company (ND-SI) (Reserve Bank) Directions, 2016 for the purpose of evaluating the overall risks faced by the Company including liquidity risk.</p> <p>RMC Committee to assess the Company's risk profile and key areas of risk in particular.</p> <ul style="list-style-type: none"> To recommend the Board and adoption of risk assessment and rating procedures. To articulate the Company's policy for the oversight and management of business risks. To examine and determine the sufficiency of the Company's internal processes for reporting on and managing key risk areas. To assess and recommend the Board acceptable levels of risk. 	<p>Mr. Sureshkumar Vasudevan Vazhathara Pillai (Chairman)</p> <p>Member of Committee since : May 18, 2017</p>	<p>Non-Executive Director</p>	<p>4</p>	<p>4</p>	<p>August 08, 2018 with its members as at March 31, 2025.</p> <ul style="list-style-type: none"> Necessary quorum was present at the meeting.
	<p>Mr. Gaurav Shyamsukha</p> <p>Member of Committee since : May 18, 2017</p>	<p>Executive - Director</p>	<p>4</p>	<p>4</p>	
	<p>Mr. Rohit Kothari</p> <p>Member of Committee since : August 08, 2018</p>	<p>Non - Executive Director</p>	<p>4</p>	<p>4</p>	
	<p>During the year 2024 – 2025, Four (4) meetings of the Risk Management Committee were held each on May 20, 2024, August 07, 2024, November 07, 2024 and January 29, 2025.</p>				



5.IT- Strategy Committee	IT Strategy Committee was originally constituted by the Board of Directors at their meeting held on May 23, 2018 and thereafter re-constituted on March 30, 2024 in line Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices for the NBFC Sector dated November 07, 2023 (Ref. Master Direction RBI/2023-24/107 DoS.CO.CSITEG/SEC.7/3 1.01.015/2023-24) interalia to review and amend the IT strategies in line with the corporate strategies, Board policy reviews, cyber security arrangements and any other matter related to IT Governance, to support and oversee the IT Infrastructure team and the IT Support team.	Name of Members	Category	No of Committee Meetings held and attended during the financial year 2024-2025		<ul style="list-style-type: none"> • The IT Strategy committee was re-constituted on by passing circular resolution by board on March 30, 2024 with its members as at March 31, 2025. • Necessary quorum was present at the meeting • Further One (1) circular resolution passed on October 24, 2024.
		Mr. Rakesh Khanna (Chairman) Member of Committee since : May 23, 2018	Non-Executive Independent Director	4	4	
		Mr. Sureshkumar Vasudevan Vazhathara Pillai (Chief Information Officer) Member of Committee since : May 23, 2018	Non-Executive Director	4	4	
		Mr. Gaurav Shyamsukha Member of Committee since : March 30, 2024	Executive Director	4	4	
During the year 2024 – 2025, Four (4) meetings of the IT Strategy Committee were held each on May 20, 2024, August 07, 2024, November 07, 2024 and January 29, 2025.						
6.IT Steering Committee	The IT Steering Committee was constituted through circular resolution by Board of Directors on March 30, 2024. In order	Name of Members	Category	No of Committee Meetings held and attended during the financial year 2024-2025		<ul style="list-style-type: none"> • During the year 2024 – 2025, Four (4) meetings of the IT Steerin



	<p>to comply with the Reserve Bank of India (Information Technology Governance, Risk, Controls and Assurance Practices) Directions, 2023.</p> <p>Role of the committee:</p> <ul style="list-style-type: none"> To assist the IT Strategy Committee in strategic IT planning, oversight of IT performance, and aligning IT activities with business needs; To oversee the processes put in place for business continuity and disaster recovery; To ensure implementation of a robust IT architecture meeting statutory and regulatory compliance; To update IT Strategy Committee and Chief Executive Officer periodically on the activities of IT Steering Committee. 	<p>Mr. Vedit Dhandharia</p> <p>Member of Committee since : March 30, 2024</p>	<p>Chairman – Chief Financial Officer</p>	4	4	<p>Committee were held each on May 20, 2024, August 07, 2024, November 07 2024 and January 29, 2025.</p> <p>The requisit quorum wa present at th meeting. Prop notices wer served and th proceedings were properl recorded, signed an placed in th Minutes book a required by th Articles c Association c the Compan and th Companies Ac 2013.</p>
		<p>Mr. SureshKumar Vasudevan Vazhathara Pillai</p> <p>Member of Committee since : March 30, 2024</p>	<p>Member- Chief Informati on Officer (CIO)</p>	4	4	
		<p>Ms. Divya Amrut Parmar</p> <p>Member of Committee since : March 30, 2024</p>	<p>Member – Chief Complian ce Officer (CCO)</p>	4	4	
7.Information Security Committee	<p>The Information Security Committee was constituted through circular resolution by Board of Directors on March 30, 2024. In order to comply with the Reserve Bank of India (Information Technology Governance, Risk,</p>	<p>Name of Members</p>	<p>Category</p>	<p>No of Committee Meetings held and attended during the financial year 2024-2025</p>		<p>During the year 2024 – 2025 Four (4) meetings of th Information Security Committee were held eac on May 20 2024, August</p>
				<p>Ms. Divya Amrut Parmar</p>	<p>Chairman - Chief Complian</p>	



	Controls and Assurance Practices) Directions, 2023.		ce Officer(CC O)			07, 2024 November 01 2024 an January 29 2025. Th requisite quorum wa present at th meeting.
	Role of the committee: <ul style="list-style-type: none"> To Develop the information/ cyber security policies, implementation of policies, standards and procedures to ensure that all identified risks are managed within the Company's risk appetite; To approve and monitor the information security projects and security awareness initiatives; To review the cyber incidents, information systems audit observations, monitoring and mitigation activities; To update the IT Strategy Committee and CEO periodically on the activities of Information Security Committee.	Mr. Shamim Ahmed	Member – Chief Information Security Officer (CISO) & Group Chief Technology Officer (CTO)	4	4	Proper notice were serve and th proceedings were properl recorded, signed an placed in th Minutes book a required by th Articles c Association c the Compan and th Companies Ac 2013.
		Mr. Vidit Dhandharia	Member – Chief Financial Officer(CFO)	4	4	
8. Investment and Credit Committee	The Credit Committee was originally constituted by the Board of Directors at their meeting held on May 18, 2017 and was re-constituted by the Board at their meeting held on August 08, 2018 and then on November 01, 2018 for the purpose of discussing	Name of Members	Category	No of Committee Meetings held and attended during the financial year 2024-2025		Proper notice were serve and th proceedings were properl recorded, signed an placed in th Minutes book a required by th Articles c
				Held	Attended	
		Mr. Gaurav Shyamsukha Member of	Executive - Director	4	4	



<p>on the proposal of extending loan facility to the borrowers and analysing the business plans and proposals. However as the Company is majorly focusses on investments and is engaged in inter-company lending, the Board of Directors at their meeting held on November 11, 2024 changed the nomenclature of the existing Credit Committee to the "Investment and Credit Committee</p>	<p>Committee since : May 18, 2017</p>				<p>Association of the Company and other Companies Act 2013.</p>
	<p>Mr. Rohit Kothari Member of Committee since : May 18, 2017</p>	<p>Non-Executive Director</p>	4	4	
	<p>Mr. Sureshkumar Vasudevan Vazhathara Pillai Member of Committee since : May 18, 2017</p>	<p>Non-Executive Director</p>	4	4	
	<p>Mr. AnilKumar R. Agarwal Member of Committee since : November 01, 2018</p>	<p>Chief of Business Development & Strategy - Holding Company Geecee Ventures Limited</p>	4	4	
<p>During the year 2024 – 2025, Four (4) meetings of the Investment and Credit Committee were held each on October 15, 2024, November 19, 2024, February 26, 2025 and March 29, 2025.</p>					

DISSOLUTION OF LENDING COMMITTEE:

The Lending Committee was constituted by Board of Directors w.e.f. October 26, 2017. The object of the Committee is to grant loans after the proposal of loan are reviewed and approved by the Credit Committee.

However as the Company has not been engaged in lending business to a very large extent and the Company majorly focusses on investment, lending is more of restricted to intercompany and thus the Board of Directors at their meeting held on November 11, 2024 dissolved the committee.

Thus as at March 31, 2025, Committee was dissolved with following members:



Name of the Member	Category
Mr. Gaurav Shyamsukha – Executive Director	Member
Mr. Rohit Kothari – Non - Executive Director	Member
Mr. Sureshkumar Vasudevan Vazhathara Pillai – Non - Executive Director	Member

I. Nomination and Remuneration Committee-other details:

A. Remuneration to Managing Director / Whole-time Directors:

- a) 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.
- b) 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.

B. Remuneration to Non- Executive / Independent Directors:

- a) 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.
- b) 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.
- c) 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:

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





C. 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 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.

D. Other Details:

- Details of Compliance Officer are given below:
- Name, designation and address of Compliance Officer:

Ms. Dipyanti Jaiswar ceased to be Company Secretary and Compliance Officer of the company with effect from April 15, 2025.

E. Details of Remuneration and sitting fees paid to the Directors for the year ended March 31, 2025:

(Rs. In Lakhs)

Name of the Directors	Salary	Perquisites	Performance Bonus	Sitting Fees	Commission	Others	Total
Mr. Gaurav Jhyamsukha	03.00	-	-	-	-	-	03.00
Mr. Sureshkumar /asudevan /azhathara Pillai	-	-	-	-	-	-	-
Mr. Rohit Kothari	-	-	-	-	-	-	03.00
Sub -Total (A)	03.00	-	-	0.65	-	-	0.65
Mr. Rakesh Khanna	-	-	-	0.45	-	-	0.45
Mr. Suresh Kapuriah	-	-	-	1.10	-	-	1.10
Sub - Total (B)	-	-	-	1.10	-	-	04.10
Total (A+B)	03.00	-	-	1.10	-	-	04.10





F. GENERAL BODY MEETINGS

a) Location and time of last 3 General Meetings:

Type of Meeting	Financial Year	Date and Time	Venue of the Meeting
14 th Annual General Meeting	2021-2022	September 20, 2022 at 11:00 A.M. held Physically	209-210, 2 nd Floor, Arcadia Building, NCPA Marg 195, Nariman Point, Mumbai – 400 021.
15 th Annual General Meeting	2022-2023	September 14, 2023 at 11:00 A.M. held Physically	209-210, 2 nd Floor, Arcadia Building, NCPA Marg 195, Nariman Point, Mumbai – 400 021.
Extra-Ordinary General Meeting	2023-2024	June 28, 2023 at 11:30 A.M. held Physically	209-210, 2 nd Floor, Arcadia Building, NCPA Marg 195, Nariman Point, Mumbai – 400 021.
		December 06, 2023 at 04:30 P.M. held Physically	209-210, 2 nd Floor, Arcadia Building, NCPA Marg 195, Nariman Point, Mumbai – 400 021.
		December 15, 2023 at 11:30 A.M. held Physically	209-210, 2 nd Floor, Arcadia Building, NCPA Marg 195, Nariman Point, Mumbai – 400 021.
16 th Annual General Meeting	2023-2024	September 13, 2024 at 11:00 A.M. held Physically	209-210, 2 nd Floor, Arcadia Building, NCPA Marg 195, Nariman Point, Mumbai – 400 021.

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

Sr. no.	Serial no & Date of AGM	Special resolutions passed at Annual General Meeting
1	14 th AGM dated September 20, 2022	<ul style="list-style-type: none"> ➤ Power to Borrow Funds under Section 180 (1) (c) of the Companies Act, 2013 ➤ Creation of charge on the movable and immovable property of the Company, under Section 180(1)(a) of Companies Act, 2013 both present and future ➤ To approve remuneration payable to Mr. Gaurav Shyamsukha - Executive Director as per Companies Act, 2013
2	15 th AGM dated September 14, 2023	<ul style="list-style-type: none"> ➤ Power to Borrow Funds under Section 180 (1) (c) of the Companies Act, 2013 ➤ Creation of charge on the movable and immovable property of the Company, under Section 180(1)(a) of Companies Act, 2013 both present and future ➤ To approve remuneration payable to Mr. Gaurav Shyamsukha - Executive Director as per Companies Act, 2013





3	Extra-Ordinary General Meeting dated June 28, 2023	➤ No Special resolution passed
4	Extra-Ordinary General Meeting dated December 06, 2023	➤ Approval of the Scheme of Amalgamation of Geecee Fincap Limited (Transferor Company & Wholly Owned Subsidiary of Transferee Company) with Geecee Ventures Limited (Transferee Company) through Fast Track Route of Amalgamation as provided under Section 233 of the Companies Act, 2013.
5	Extra-Ordinary General Meeting dated December 12, 2023	➤ To rescind/ cancel special resolution no. 1 passed by the members at their extra-ordinary general meeting held on December 06, 2023
6	16 th AGM dated September 13, 2024	<ul style="list-style-type: none"> ➤ Power to Borrow Funds under Section 180 (1) (c) of the Companies Act, 2013 ➤ Creation of charge on the movable and immovable property of the Company, under Section 180(1)(a) of Companies Act, 2013 both present and future ➤ To approve remuneration payable to Mr. Gaurav Shyamsukha - Executive Director as per Companies Act, 2013

(a) No Extraordinary general meeting of the members was held during FY 2024-2025.

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

(c) 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.

G. GENERAL SHAREHOLDER INFORMATION:

(a) **Annual General Meeting for FY 2025:**

Date: September 17, 2025

Time: 11 a.m.

Venue: At the Registered Office located at 209 / 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai, 400021.

(b) **Financial Calendar:**

The Company's accounting year comprises 12 months period from April 01 to March 31.

Tentative calendar of the Board Meetings for the Financial Year 2024-2025	
First Quarter Results	On or Before August 14, 2025
Second Quarter and Half yearly Results	On or Before November 14, 2025





Third Quarter Results	On or Before February 14, 2026
Fourth Quarter and Annual Results	On or Before May 30, 2026

(c) Shareholding Pattern of the Company as at March 31, 2025:

Category	No. of Equity Shares held	% of Shareholding
Promoter and Promoter Group:		
Promoter and promoters group (*Individual)	7	0.00%
Promoter Group (Bodies Corporate)	3749993	100.00%
Sub Total (A) (1)	3750000	100%
Public:	Nil	Nil
Institutions	Nil	Nil
Bodies Corporate	Nil	Nil
Non-Resident Indians (Non Repat)	Nil	Nil
Non-Resident Indians (Repat)	Nil	Nil
Others – Clearing Members, Market Maker, HUF, IEPF	Nil	Nil
Sub Total (B) (2)	0	0
Total (A+B)	3750000	100%

**The individual promoter and promoter group holders are holding shares on behalf of the Holding Company – Geecee Ventures Limited as the registered owner.*

(d) Contact Details of Grievance Redressal Officer:

Name: Sureshkumar Vasudevan Vazhathara Pillai
 Telephone no/ Mobile No: 9820024867
 E-mail address: suresh@gcvl.in

(e) Rate of dividend and dividend declaration date:

No dividend is declared for the year 2024-25.

(f) Listing on Stock Exchanges and confirmation about the payment of annual listing fees:

The Company's equity shares are not listed on any of the stock exchanges of India.





H. OTHER DISCLOSURES:

(a) **Related Party Transactions:**

All transactions with related parties entered into during the financial year 2024-2025 were at arm's length basis and in the ordinary course of business and in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder ("the Act"). There were no transactions which were not in normal course of business neither there were any material transactions (considering the materiality thresholds prescribed under the Act).

All transactions with related parties are placed before the Audit Committee for approval. An omnibus approval of the Audit Committee is obtained for the related party transactions which are repetitive in nature. In case of transactions which are unforeseen and in respect of which complete details are not available, the Audit Committee grants an omnibus approval to enter into such unforeseen transactions provided the transaction value does not exceed Rs. 1 Crore (per transaction in a financial year). The Audit Committee reviews all transactions entered into pursuant to the omnibus approval(s) so granted on a quarterly basis.

The transactions other than the transactions falling under Section 188 (1) of the Companies Act, 2013 and rules made thereunder but related party transaction were entered into after taking approval from the audit committee and the Board of Directors.

(b) **Certificate from Company Secretary in Practice:** Certificate for non-disqualification of directors from Company Secretary in Practice is not required as the equity shares of this company is not listed.

(c) **Recommendation of the Committees:** During the financial year ended March 31, 2025 there have not been any instances where the Board of Directors has not accepted recommendations of the committees of the Board.

(d) **Details of total fees paid to statutory auditors:** Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditors "M R B & Associates", Chartered Accountants is as follows:- Auditors Remuneration (exclusive of service tax/GST):

Particulars	2024-2025 (Rs. In Lakhs)
Audit fees (including quarterly audits)	1.50
For other services (certifications, etc.)	0.08
For taxation matters	Nil
For reimbursement of expenses	Nil
Total	1.58

(e) **Secretarial Audit:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Company was not required to appoint Secretarial Auditor for the year 2024 - 2025 and thus this clause is not applicable.





(f) Disclosures in relation to the Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013:

The Policy as adopted by the Holding Company on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 and the Rules thereunder is applicable to the Company. The Policy aims to provide protection to employees at the work place and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. As the Number of employees in the Company is less than 10, Internal Complaint's Committee has not been constituted.

The Summary required by the above Act is as under:

Workplace sexual harassment complaints received in India	FY 2024 - 2025
Number of cases filed	Nil
Disposal through conciliation	Nil
Pending cases	Nil
Number of workshops & awareness programme conducted*	Nil

*As the number of employees in the Company during the year was less than 10, no workshop was conducted.

(g) Disclosure of the Loans and advances in the nature of loans to firms/companies in which directors are interested are as under:

Sr. No.	Name of the Company	Name of the Firms/Companies in which Directors are interested	Nature of Transaction	Amount (Rs. In Lakhs)
1	Geecee Fincap Limited	Winro Commercials (India) Ltd	Loan	Rs. 3,000 Lakhs

For and on behalf of the Board of Directors of
Geecee Fincap Limited



Gaurav Shyamsukha
Director
(DIN: 01646181)

SureshKumar Vasudevan Vazhathara Pillai
Director
(DIN: 00053859)

Place: Mumbai
Date: August 06, 2025

REGISTERED OFFICE:

209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai-400021.



Annexure - B

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

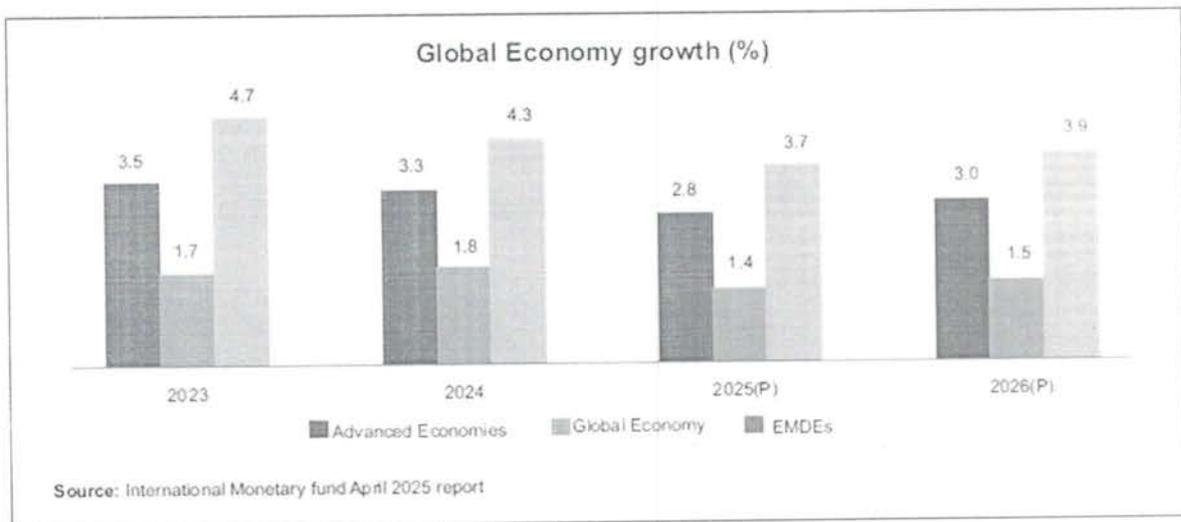
➤ GEECEE FINCAP LIMITED – AN OVERVIEW:

Geecee Fincap Limited (GCFL) is a wholly owned subsidiary of Geecee Ventures Limited and is a Systemically Important Non-Deposit accepting Non-Banking Financial Company, holding a certificate of Registration No. N-13.01905 dated July 14, 2008.

➤ MACROECONOMIC REVIEW AND INDIAN ECONOMIC REVIEW:

▪ **Global Economy**

The global economy navigated a complex landscape influenced by geopolitical shifts, trade fluctuations and inflationary pressures in 2024. Despite persistent challenges, proactive policies and continued investments in key sectors strengthened stability and resilience. The global economy grew by 3.5% in 2023, with a slight slowdown to 3.3% in 2024. Advanced economies grew at a steady 1.7% in 2023 and at 1.8% in 2024, constrained by high interest rates. Meanwhile, Emerging Markets and Developing Economies (EMDEs) expanded by 4.7% in 2023 and 4.3% in 2024. Heightened supply chain vulnerabilities prompted businesses and governments to re-evaluate trade dependencies and implement strategic measures to enhance economic stability.



Several countries introduced tariffs on global trade in March 2025, followed by retaliatory actions that disrupted international trade, increased inflation, and slowed economic growth. Higher import costs are expected to raise consumer prices in many regions. The global economy is projected to grow steadily at 2.8% in 2025 and 3.0% in 2026, supported by stable performance in both advanced and emerging markets. Growth in advanced economies is likely to stay modest at 1.4% in 2025 and 1.5% in 2026, influenced by domestic demand and different policy approaches. Meanwhile, emerging markets such as China and India are expected to show stronger growth of 3.7% in 2025 and 3.9% in 2026, despite global uncertainties and recent trade tensions. Even so, economies are expected to stay resilient by adopting new technologies and implementing strategic policy measures.





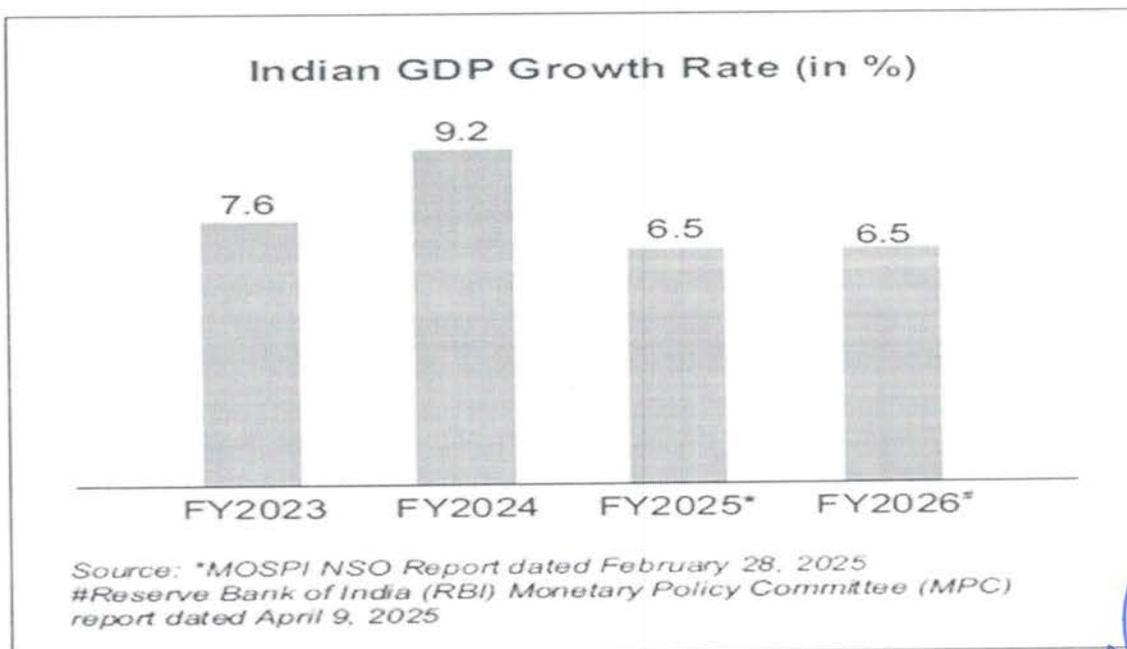
▪ Indian Economy

India continued to be one of the fastest-growing major economies, driven by strong domestic demand, structural reforms and supportive policies. In recent years, the country's rapid economic expansion enabled it to surpass the UK, making it the world's fifth-largest economy. However, in Financial Year (FY) 2025, global uncertainties, rising geopolitical tensions and persistent inflationary pressures contributed to a slowdown in overall economic growth. According to the second advance estimates from the Ministry of Statistics and Programme Implementation (MOSPI), India's economy grew by 6.5% y-o-y in FY2025, compared to 9.2% in the previous year.

Inflationary pressures remained a key concern in FY2025, driven by global supply chain disruptions and commodity price volatility. In response, the RBI's Monetary Policy Committee (MPC) reduced the repo rate by 25 basis points in two successive cuts, bringing it down to 6% as of April 2025, while continuing with an accommodative stance. Consumer Price Index (CPI) inflation is expected to average 4.9% in FY2025, down from 5.4% in the previous year, and is projected to ease further to 4.0% in FY2026.

India continued on a steady path of economic growth, driven by a strong manufacturing sector, an expanding services industry and increased investments in infrastructure. Various government-led initiatives, including digital transformation efforts and financial inclusion programs, played a crucial role in strengthening domestic manufacturing capabilities and attracting foreign direct investment (FDI) across key sectors. The availability of capital, evolving investment trends and access to credit remained essential factors in driving economic expansion, supporting business growth, facilitating infrastructure development and creating employment opportunities. Additionally, interest rates and government policy measures significantly contributed to maintaining economic stability, positively influencing various industries and boosting consumer demand. The steady rise in urbanisation, along with a rapidly growing middle class, further contributed to increased consumer spending across multiple sectors. With these strong economic drivers in place, India's economy is projected to grow at a robust rate of 6.5% in FY2026.

However, risks stemming from geopolitical tensions, global commodity price fluctuations and financial market uncertainties persist. Looking ahead, India's economic outlook remains positive, with growth projections exceeding the global average. India is well-positioned to sustain its growth momentum and establish itself as a leading economic powerhouse.





➤ INDUSTRY STRUCTURE AND DEVELOPMENTS:

The NBFC sector plays a crucial role in India's financial system by providing credit to various economic sectors, including those that traditional banks may not adequately serve. At the same time, NBFCs maintain strong partnerships with commercial banks, mutual funds and insurance companies to ensure financial stability and a diversified funding base. The growth of assets under management (AUM) for NBFCs is expected to remain robust at 15-17% over FY2025 and FY2026. While this reflects a slight moderation from the strong 23% growth recorded in FY2024, it continues to exceed the decade-long term average growth of 14% per annum (FY2014-2024).

The NBFC sector has faced consecutive challenges since FY2019, beginning with the failure of a large NBFC and subsequent liquidity stress, followed by the COVID-19 pandemic and most recently, monetary policy tightening due to high inflation. However, these pressures have eased over the past two years. According to the RBI's Financial Stability Report (December 2024), the sector remains healthy, supported by strong capital buffers (Capital to Risk Weighted Assets Ratio at 26.1% in September 2024), robust interest margins and earnings (Net Interest Margin at 5.1% and Return on Asset at 2.9%) and improving asset quality (Gross Non-Performing Asset at 3.4% of gross loans).

NBFCs are currently adjusting to a changing regulatory landscape and heightened scrutiny from the central bank. Since November 2023, the increase in risk weights on bank lending to NBFCs has moderated their Assets Under Management (AUM) growth. However, with the reversal of this regulatory requirement from the beginning of FY2026, bank funding is expected to ease once again. The reduced availability of bank credit has led NBFCs to explore alternative funding sources, including capital market instruments, foreign currency borrowings and securitisation. However, greater reliance on non-bank funding has increased their cost of capital, impacting profitability.

Despite these challenges, NBFCs have maintained adequate provisions for non-performing assets, demonstrating effective loan resolution and asset quality improvement. Additionally, ongoing regulatory recalibration, with a stronger focus from RBI on customer protection, operational compliance and pricing disclosures, are expected to shape the sector's future lending practices.

➤ OPPORTUNITIES AND THREATS:

Opportunities:

India has made significant progress from being classified as a fragile economy in the 2010s to emerging as a key driver of global growth, even as the rest of the world faces economic uncertainties. Two key factors supporting this growth are the country's demographic dividend and its expanding middle-income population. Currently, around 30% of India's population falls within the middle-income category, contributing approximately 48% of total domestic consumption. This segment is expected to grow to 40% of the population, as per the PRICE-ICE 3600 Survey and will be dominated by the working age population with a high propensity to spend, including leveraged spending. Additionally, policy reforms focused on infrastructure development, manufacturing expansion and export growth are expected to create more employment opportunities, further increasing the size of the middle-income group and improving living standards.

Threats:

A significant portion of large NBFCs relies on bank borrowings to support credit growth. Any disruption in this funding channel can have a cascading impact, affecting not only NBFC credit expansion but also key sectors such as MSMEs, real estate and low-income households, where NBFCs play a crucial role. The increase in risk weights on NBFC loans in November 2023 (set to be restored to previous levels from April 2025) led large NBFCs to seek foreign funding, exposing them to external market risks and increasing their overall cost of funds. Ensuring smooth access to low-cost funding is essential for NBFCs to maintain the last-mile flow of credit across the economy. NBFCs are expected to develop a deeper





domestic debt market and strengthen their ability to raise public deposits to diversify funding sources and reduce dependence on bank borrowings.

➤ **SEGMENT-WISE / FINANCIAL & OPERATIONAL PERFORMANCE:**

The Company's business activity primarily falls within Financing and Investment activities. Hence, there are no additional disclosures required under "Accounting Standard - 17 'Segment Reporting'". The Company operates primarily in India; hence there is no other significant geographical segment that requires disclosure. The gross revenue from such Financing and Investment activities for the financial year 2024-2025 is Rs 911.64 Lakhs.

➤ **OUTLOOK, RISKS AND CONCERNS:**

The Outlook of the Company for the year ahead is to diversify risk and stabilize its asset quality. The Company will look to grow its supply chain, structured finance and will focus on the recovery.

Risk management forms an integral part of our business. We continue to improve our policies rigorously for the efficient functioning of the business. As a lending company, we are exposed to various risks that are related to our lending business. Our objective in our risk management processes is to measure and monitor the various risks that we are subject to and to follow policies and procedures to address these risks.

Risks are identified at the time of business planning and quantified using scenario planning. The Company takes risk management seriously and its procedures and policies in the area are well defined and considered appropriate for the assessment and management of individual risk categories. One of the major concerns for the company is the risks that are associated with the rising inflation and geopolitical tensions in the form of war between Ukraine and Russia.

➤ **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

GCFL's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the design, adequacy and efficacy of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board, which also reviews the adequacy and effectiveness of the internal controls in the Company. GCFL's internal control system is commensurate with its size and the nature of its operations.

➤ **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

(₹. In lakhs)

Particulars	2024-25	2023-24
Revenue from operations	911.64	614.22
Other Income	-	0.01
Total Income from operations	911.64	614.23
Expenses:		
Less: Purchase of Stock in Trade	-	-
Less: Financial Costs	10.02	-
Less: Depreciation	0.07	0.07
Less: Other Expenses	50.14	35.18
Profit before Taxation & Extra- Ordinary Items	851.41	578.98
Add: Extra-Ordinary Items	-	-





Net Profit Before Tax	851.41	578.98
Less: Current Tax	188.36	67.56
Less: Provision for Deferred Tax	0.81	23.66
Less: Tax in receipt of earlier years	0.32	-
Net Profit after Exceptional Items and Tax	661.92	487.76
EPS (Basic per share of face value of Rs. 10/-)	17.65	13.01
EPS (Diluted per share of face value of Rs. 10/-)	17.65	13.01

➤ **HUMAN RESOURCES / INDUSTRIAL RELATIONS:**

The Company's closing headcount for F.Y. 2024-25 was 2. Geecee Fincap Limited recognizes that its people are key to the success of the organization. The 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 the Company's standing in the competitive market. The Company's focus is on unlocking the people potential and further developing their functional, operational and behavioural competencies. The relations with all employees of the Company remained cordial and there were no significant issues outstanding or remaining unresolved during the year. The Board of Directors and the Management wishes to place on record their appreciation of the efforts put in by all the employees.

The ultimate aim of the management is to create a dependable work force that will play a key role in assisting the Company to achieve its goals in the various new business opportunities the Company is pursuing. To achieve the highest levels of organizational performance, Company has a well exercised approach to organizational and personal learning that includes sharing knowledge via systematic processes. 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.

➤ **CAUTIONARY STATEMENT:**

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results might differ substantially or materially from those expressed or implied due to risk and uncertainties. These risks and uncertainties include significant changes in political and economic conditions in India and internationally, volatility in interest rates and in the securities market, new regulations and Government policies that may impact the company's business as well as the ability to implement strategies. 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.

