



GEECEE FINCAP LIMITED

(Formerly Known As GCIL FINANCE LIMITED)

Regd. Off: 209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021, India
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DIRECTOR'S REPORT

To

The Members,

GeeCee FinCap Limited (Formerly known as GCIL Finance Limited)

Your Directors are pleased to present the 10th Annual Report of your Company together with the Audited Statement of Accounts and the Auditors Report for the financial year ended 31st March, 2018.

1. FINANCIAL RESULTS:

(Rs. In lacs)

Particulars	2017-18	2016-17
Revenue from operations	1727.72	424.88
Other Income	7.03	13.13
Total Income	1734.74	438.01
Expenses		
Less: Purchase of Stock in Trade	1500.00	0.00
Less: Financial Costs	94.55	26.68
Less: Depreciation	13.59	5.68
Less: Other Expenses	157.88	54.15
Profit before Taxation & Extra- Ordinary Items	(31.27)	351.51
Add: Extra- Ordinary Items	-	-
Net Profit Before Tax	(31.27)	351.51
Less: Provision for Deferred Tax	140.10	10.47
Net Profit after Exceptional Items and Tax	108.83	361.98
EPS (Basic per share of face value of Rs. 10/-)	2.90	9.65
EPS (Diluted per share of face value of Rs. 10/-)	2.90	9.65

During the year under review there were no changes in the nature of business of the Company. However the name of the Company was changed from GCIL Finance Limited to GeeCee FinCap Limited vide Members Resolution passed on 22nd May, 2017 and certificate of name change received from the Registrar of Companies on 13th June, 2017. Also the new Certificate of Registration was received from Reserve Bank of India in the name of GeeCee FinCap Limited on 20th July, 2017.

2. DIVIDEND:

As the Company has incurred loss during the year no dividend was recommended by the Board.

3. SHARE CAPITAL:

The paid up equity share capital of the Company as on 31st March 2018 was Rs 375 lacs. 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.

4. PROVISIONS:

As per RBI Prudential Norms Provision has been made towards Loss Assets @100% amounting to Rs. 4 lakhs, Standard Assets @ 0.40% amounting to Rs. 3, 88, 651/- and Sub-Standard Asset @ 10% amounting to Rs. 2 lakhs and has been transferred to the respective headings.

5. RESERVES:

As per the prudential norms of RBI Rs. 22 Lakhs being 20.21% of the net profit of financial year 2017 - 2018 has been transferred to the Special Reserve.

6. OPERATIONAL AND BUSINESS PERFORMANCE:

Your Company has recorded a gross turnover of Rs. 1,734.74 Lakhs (Operations - 1,727.72 Lakhs and Other Income - 7.03 Lakhs) for the financial year 2017-18 as against the previous year of Rs. 438.01 Lakhs (Operations - Rs. 424.88 lakhs and Other Income - Rs. 13.13 lacs). During the F.Y. 2017-18, Company has recorded loss of Rs. 31.27 Lakhs as against profit before tax Rs. 351.51 Lakhs of the previous year.

The basic and diluted earnings per share (EPS) for the year 2017-18 is Rs. 2.90 per share as at 31st March, 2018 as against Rs. 9.65 per share as on 31st March, 2017.

7. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As per the Master Direction DNBR. PD. 008/03.10.119/2016-17 dated 1st September 2016, the asset size of the Company as a group exceeded Rs. 500 Cr, due to which the Company became non-deposit taking systematically important NBFC and thus the prudential norms as per the aforesaid circular became applicable to the Company. Post

31st March, 2017 the Company is classified as Non-Deposit Taking Systematically Important NBFC (ND-SI-NBFC).

As per the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit Taking Company (ND-SI) (Reserve Bank) Directions, 2016 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 the said report is annexed as "**Annexure C**" along with Directors Report for the financial year 2017-18.

8. MEETINGS OF THE BOARD AND GENERAL BODY MEETINGS:

During the year, seven Board Meetings were convened and held. The Board of Directors of the Company duly met on 4th April, 2017, 26th April, 2017, 18th May, 2017, 31st August, 2017, 26th October, 2017, 6th February, 2018 and 20th March, 2018.

Extra-Ordinary General Meetings were held on 22nd May, 2017 and on 12th February, 2018 for the purpose of approval of members for change of name of the Company from 'GCIL Finance Limited' to GeeCee FinCap Limited' and approving remuneration payable to Mr. Gaurav Shyamsukha due to inadequacy of profits as per the limits calculated in accordance with Section 197 of the Companies Act, 2013.

The 9th Annual General Meeting of the Company was held on 25th September, 2017.

DETAILS OF DIRECTORS AND THEIR ATTENDANCE AT THE MEETING OF THE BOARD OF THE COMPANY FOR THE FINANCIAL YEAR 2017-18 ARE AS FOLLOWS:

Name of Director	Director Identification Number	Category	Board Meetings attended
Mr. Gaurav Shyamsukha	01646181	Director	7 out of 7 Meetings
Mr. Rakesh Khanna	00040152	Independent Director	7 out of 7 Meetings
Mr. V.V. Sureshkumar	00053859	Director	7 out of 7 Meetings

*Mr. Ashish Ranka	07728260	Additional Non-Executive Director	3 out of 7 meetings
**Mr. Rohit Kothari	00054811	Non-Executive Director	5 out of 5 Meetings
***Mr. Suresh Tapuriah	00372526	Independent Director	4 out of 5 Meetings

*Mr. Ashish Ranka was appointed as an Additional Non-Executive Director on Board of the Company w.e.f 8th February, 2017. Due to pre-occupation he had resigned from the Board of the Company w.e.f. 18th May, 2017. He had attended the meeting held on 18th May, 2017.

**Mr. Rohit Kothari was appointed as an Additional Non-Executive Director in the meeting of Board of Directors held on 18th May, 2017 to hold office upto the ensuing Annual General Meeting. Further, the shareholders at Annual General Meeting held on 25th September, 2017 had regularised and approved appointment of Mr. Rohit Kothari as the Non-Executive Director on the Board of Company.

***Mr. Suresh Tapuriah was appointed as an Additional Independent Director in the meeting of Board of Directors held on 18th May, 2017 to hold office upto the ensuing Annual General Meeting. At the meeting held on 18th May, 2017 Mr. Suresh Tapuriah had attended meeting as an invitee. Further the shareholders at Annual General Meeting held on 25th September, 2017 had regularised and approved his appointment as an Independent Director on the Board of Company.

8.1 COMPOSITION OF AUDIT COMMITTEE AND ATTENDANCE OF THE MEMBERS:

During the year, one meeting of the Audit Committee was held on 18th May, 2017. As at 31st March, 2017 the Audit Committee of the Company was constituted with Mr. Rakesh Khanna (Non-Executive Independent Director) -Chairman of the Committee, Mr. Gaurav Shyamsukha (Executive Director) -Member of the Committee and Mr. Ashish Ranka – Member of the Committee. However as Mr. Ashish Ranka had resigned from the Company w.e.f. 18th May, 2017 he ceased to act as a member of Audit Committee w.e.f 18th May, 2017. Thereafter Mr. Suresh Tapuriah was appointed as the member of the Committee w.e.f. 18th May, 2017.

The Composition of the Audit Committee as at 31st March, 2018 and attendance of the members at the meeting during the year 2017-18 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	-	-

During the year 2017-18 only 1 meeting of the Audit Committee was held on 18th May, 2017.

8.2. COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE AND ATTENDANCE OF THE MEMBERS

As at 31st March, 2017 the Nomination and Remuneration Committee of the Company was constituted with Mr. Gaurav Shyamsukha and Mr. Vazhathara Vasudevan Suresh Kumar. At the meeting of the Board of Directors held on 18th May, 2017 the Nomination and Remuneration was re-constituted with Mr. Rakesh Khanna (Non-Executive Independent Director) -Chairman of the Committee, Mr. Gaurav Shyamsukha (Executive Director) - Member of the Committee, Mr. Vazhathara Vasudevan Sureshkumar (Non-Executive Director)-Member of the Committee and Mr. Suresh Tapuriah (Non-Executive Independent Director) - Member of the Committee.

The Composition of the Nomination and Remuneration Committee as at 31st March, 2018 and attendance of the members at the meeting during the year 2017-18 is provided hereunder:

Name of Member	Category	No. of Meetings	
		Held	Attended
Rakesh Khanna (Non-Executive Independent Director)	Chairman of the Committee	-	-
Suresh Tapuriah (Non-Executive Independent Director)	Member	-	-
Mr. V.V. Sureshkumar (Non-Executive Director)	Member	1	1

Mr. Gaurav Shyamsukha (Executive Director)	Member	1	1
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During the year one meeting of the **Nomination and Remuneration Committee** was held on 17th May, 2017. One Circular Resolution was passed by the members of the Committee on 05th February, 2018.

- 8.3. Asset Liability Management Committee:** As per the requirement of Para 68 of Chapter XI of Master Direction-Systemically Important Non-Deposit taking Company (ND-SI) (Reserve Bank) Directions, 2016 the Asset Liability Management Committee was constituted by the Board of Directors at their meeting held 18th May, 2017 with following members :

Mr. V.V. Sureshkumar (Executive Director) - Chairman of the Committee,
 Mr. Gaurav Shyamsukha (Executive Director) - Member of the Committee and
 Mr. Sandesh More (President of Company) - Member of the Committee

As at 31st March, 2018 there were no changes in the composition of the Asset Liability Management Committee.

No meeting of Asset Liability Management Committee was held during the year 2017-18. Mr. Sandesh More has resigned from the Company w.e.f. 30th April, 2018 consequent to which he has ceased to act as the member of the Committee.

- 8.4 Risk Management Committee:** As per the para 68 of Chapter XI of Master Direction requirement of Master Direction-Systemically Important Non-Deposit Taking Company (ND-SI) (Reserve Bank) Directions, 2016 the Board of Directors at their meeting held on 18th May, 2017 had constituted Risk Management Committee with following members :

Mr. V.V. Sureshkumar (Executive Director) - Chairman of the Committee,
 Mr. Gaurav Shyamsukha Executive Director) - Member of the Committee and
 Mr. Sandesh More (President of Company) - Member of the Committee.

As at 31st March, 2018 there were no changes in the composition of the Risk Management Committee.

No meeting of Asset Liability Management Committee was held during the year 2017-18.

Mr. Sandesh More had resigned from the Company on 30th April, 2018 consequent to which he had ceased to act as the member of the committee.

- 8.5 Credit Committee:** For the purpose of analysing and identifying borrowers for granting credit facility to the eligible borrowers, the Board of Directors at their meeting held on 18th May, 2017 had constituted the Credit Committee with following members:

Mr. Rohit Kothari (Non-Executive Director)	- Member of the Committee
Mr. Gaurav Shyamsukha (Executive Director)	- Member of the Committee
*Mr. Sandesh More (President)	- Member of the Committee
*Mr. Mukesh Tater (Vice President)	- Member of the Committee
Mr. Vazhathara Vasudevan Suresh Kumar (Non-Executive Director)	- Member of the Committee

*Mr. Sandesh More-President and Mr. Mukesh Tater-Vice-President had resigned w.e.f. 30th April, 2018 and 31st May, 2018 respectively. Accordingly, they were ceased to act as members of the Committee.

During the year 2 Credit Committee Meetings were held on 1st December, 2017 and 22nd August, 2017.

The attendance of the members at the **Credit Committee Meetings** during the F.Y. 2017-18 are as follows:

Name of Member	Category	No. of Meetings	
		Held	Attended
Mr. Rohit Kothari	Member	2	2
Mr. Gaurav Shyamsukha	Member	2	2
Mr. Vazhathara Vasudevan Sureshkumar	Member	2	0
*Mr. Sandesh More	Member	2	2
*Mr. Mukesh Tater	Member	2	2

- 8.6 Lending Committee:** Lending Committee was constituted by Board of Directors w.e.f. 26th October, 2017. The object of the Committee is to grant loans after the proposal of loan are reviewed and approved by the credit committee. As it is not feasible to call meetings of the Board at every disbursement, it was decided by the Board to constitute lending committee and delegate powers as per Section 179 of the Companies Act, 2013 to the committee. As at 31st March, 2018, members of the Committee were Mr. Gaurav Shyamsukha- Member of the Committee, Mr. Rohit Kothari-Member of the Committee and Mr. Vazhathara Vasudevan SureshKumar - Member of the Committee. During the year under review, 1 meeting of the Lending Committee was held on 5th December, 2017. All the Committee members were attended 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.

9. BOARD OF DIRECTORS:

During the year under review, Mr. Ashish Ranka had resigned from the Board of the Company w.e.f. 18th May, 2017, and Mr. Rohit Kothari and Mr. Suresh Tapuriah were appointed as the Additional Non- Executive and Independent Directors respectively w.e.f 18th May, 2017 after receiving recommendation of the Nomination and Remuneration Committee at their meeting held on 17th May, 2017. Mr. Rohit Kothari and Mr. Suresh Tapuriah were regularised and appointed as the Non-Executive Director and Independent Director at the 9th Annual General Meeting held on 25th September, 2017. Hence, as at 31st March, 2018, composition of Board was as follows:

- | | | |
|---|---|------------------------|
| 1. Mr. Rakesh Khanna | - | Independent Director |
| 2. Mr. Vazhathara Vasudevan Sureshkumar | - | Non-Executive Director |
| 3. Mr. Rohit Kothari | - | Non-Executive Director |
| 4. Mr. Gaurav Shyamsukha | - | Executive Director |
| 5. Mr. Suresh Tapuriah | - | Independent Director |

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Memorandum and Articles of Association of the Company, Mr. Gaurav Shyamsukha (DIN: 01646181) retires by rotation and being eligible has offered himself for re-appointment.

Declaration from Independent Directors

Mr. Rakesh Khanna and Mr. Suresh Tapuriah, Independent Directors of your Company has submitted declaration of Independence as required under Section 149(7) of the Companies Act, confirming that he meets 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 his status as Independent Director during the year.

10. STATUTORY AUDITORS AND OBSERVATIONS:

Pursuant to the provisions of Section 139 and 141 of the Companies Act, 2013, M/s. Sarda & Pareek, Chartered Accountants, firm Reg. No. 109262W was appointed as the Statutory Auditors at the 7th Annual General Meeting to hold office till the conclusion of the 10th Annual General Meeting. At the time of their appointment, they had consented and have confirmed that their appointment is within the limits prescribed under the Companies Act, 2013 and that they are not disqualified for such appointment within the

meaning of Section 139 and 141 of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014.

As the tenure of M/s. Sarda & Pareek, Chartered Accountants, will come to an end at the ensuing 10th Annual General Meeting of the Company, the Board of Directors recommends appointment of M/s MRB & Associates, Chartered Accountants Firm (Firm Registration No.136306W) as the Statutory Auditors for a period of 5 years from the conclusion of 10th Annual General Meeting ("AGM") till the conclusion of 15th Annual General Meeting to be held in the year 2023.

The observations made by the Auditors in their Report read with relevant notes as given in the Notes to Accounts for the year ended 31st March, 2018 are self-explanatory and therefore do not call for any further comments under Section 134 of the Companies Act, 2013 as it does not contain any qualification regarding the same.

11. 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 2017 -2018 and thus this clause is not applicable.

12. 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 31st March, 2018, 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.

13. 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 31st March, 2018 are as follows:

Particulars	31st March, 2018	31st March, 2017
Foreign Exchange Earnings	--	--
Foreign Exchange Outgo	--	--

14. PARTICULARS OF EMPLOYEES:

The provisions of Section 197 (12) read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company, thus the details as required under the aforesaid provisions is not provided.

15. 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. As the Number of employees in the Company is less than 10, Internal Complaint's Committee has not been constituted.

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

Workplace sexual harassment complaints received in India	FY 2017-18
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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.

16. 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 2017-18.

Pursuant to Para 68 (3) of Chapter XI of Master Direction-Systemically Important Non-Deposit Taking and Deposit Taking Company (Reserve Bank) Directions, 2016, Risk Management Committee was constituted w.e.f. 18th May, 2017 for managing integrated risk.

17. PARTICULARS OF CONTRACTS & ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. Since there were no transactions which could fall within the provision of Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its powers) Rules, 2014 of the Companies Act, 2013 the disclosure of Related Party Transactions as required under Section 134 (3) of the Companies Act, 2013 in form AOC-2 is not applicable.

18. APPLICABILITY OF CORPORATE SOCIAL RESPONSIBILITY:

During the year under review as the Company has not fulfilled the criteria as provided in Section 135(1) of the Companies Act, 2013, the Section is not applicable to the Company.

19. 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.

20. 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.

21. DISCLOSURES UNDER SECTION 134 (3) (I) 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.

22. 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.

23. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT 9 is attached herewith as "*Annexure A*"

24. CONSOLIDATED FINANCIAL STATEMENTS:

As per Section 129 (6) of the Companies Act, 2013 and Rule 6 of the Companies (Accounts) Rules, 2014 as the Company - GeeCee FinCap Limited (Formerly known as GCIL Finance 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, Neptune Farming Private 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 - B*"

25. 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 Systemically Important Non-Deposit taking Company (ND-SI) (Reserve Bank) Directions, 2016 the Audit Committee has been constituted in line with Section 177 of the Companies Act, 2013.

26. SUBSIDIARIES / JOINT VENTURES/ ASSOCIATES:

SUBSIDIARIES OF THE COMPANY:

- a) **Oldview Agriculture Private Limited:** This is a 100% subsidiary of the Company and has incurred a loss of Rs. 9,291.00 in current year as against loss of Rs. 9118.00 in the previous year. There were no sales activity undertaken during the year and due to operative expenses the net loss of the Company for the year is Rs. 9,291.00
- b) **Neptune Farming Private Limited:** This is a 100% subsidiary of GeeCee FinCap Limited (Formerly known as GCIL Finance Limited) and has incurred a loss of Rs. 13,851.00 in current year as against loss of Rs. 11737.00 during the previous year. There were no sales activity undertaken during the year and due to operative expenses the net loss of the Company for the year is Rs. 13,851.00
- c) **Retold Farming Private Limited:** This is a 100% subsidiary of GeeCee FinCap Limited (Formerly known as GCIL Finance Limited) and has incurred a loss of Rs. 16,534.00 in current year as against loss of Rs. 14,821.00 during the previous year. There were no sales activity undertaken during the year and due to operative expenses the net loss of the Company for the year is Rs. 16,534.00

The Company has 3 Subsidiaries as on March 31, 2018. There are no associate companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act") and no Joint Ventures as on 31st March, 2018. 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 B**".

27. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

Chartered Accountants monitor & evaluate the efficacy of Internal Financial Control system in the Company, its compliance with operating system, accounting procedures 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 "*Annexure- A*" to the standalone financial statements for the year ended 31st March, 2018.

28. 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.

29. MAINTAINANCE OF COST RECORDS AND COST AUDIT:

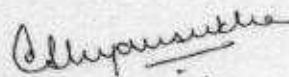
Being a Non-Banking Financial Company, the Company is not required to maintain cost records and thus no cost records are maintained neither cost audit has been conducted in accordance with Section 148 of the Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014.

30. ACKNOWLEDGEMENTS:

Your Directors thank 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.

For and on behalf of the Board of Directors of
GeeCee FinCap Limited (Formerly known as
GCIL Finance Limited)



Gaurav Shyamsukha

Director
(DIN: 01646181)



Vazhathara Vasudevan
SureshKumar

Director
(DIN: 00053859)

Place: MUMBAI
Date: 8th August, 2018

REGISTERED OFFICE:

209-210, Arcadia Building,
2nd Floor, 195, Nariman Point,
Mumbai-400 021.



ANNEXURE - A

FORM NO.MGT-9

EXTRACT OF ANNUAL RETURN

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

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN : U67120MH2008PLC179126
- ii) Registration Date : 19TH FEBRUARY, 2008
- iii) Name of the Company : GEECEE FINCAP LIMITED (Formerly known as GCIL FINANCE LIMITED
Indian Non- Government Company
- iv) Category/Sub-Category of the Company:
- v) Address of the registered office and contact details : 209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai -400021
- vi) Whether listed company : No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name & Description of main products/ Services	NIC Code of the Product/service	% total turnover of the company
1.	Investing in the securities and lending activities.	6499	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No.	Name & address of the company	CIN/GLN	Holding / subsidiary / associate	% Of Shares held	Applicable Section
1	GeeCee Ventures Limited	L24249MH1984PLC032170	Holding Company	100%	2 (46)

2	Oldview Agriculture Private Limited	U01403MH2011PTC222109	Wholly Owned Subsidiary	100%	2 (87)
3	Neptune Farming Private Limited	U01200MH2011PTC222006	Wholly Owned Subsidiary	100%	2 (87)
4	Retold Farming Private Limited	U01400MH2011PTC222556	Wholly Owned Subsidiary	100%	2 (87)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Shareholding

Category Code		Number of shares held at the beginning of the year - 1 st April, 2017				Number of shares held at the end of the year - 31 st March, 2018				% of change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A)	Shareholding of Promoter and Promoter Group									
1	Indian									
(a)	Individuals/Hindu Undivided Family		*7	*7	0.00	0	*7	*7	0.00	0
(b)	Central Government/State Government(s)	-	-	-	-	-	-	-	-	-
(c)	Bodies Corporate	-	3749993	3749993	100.00	0	3749993	3749993	100.00	0.00

(d)	Financial Institutions/ Banks	-	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-	-
	Sub Total (A)(1)	-	3749993	3749993	100.00	0	3749993	3749993	100.00 0
2	Foreign								
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)	-	-	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-	-
(d)	Qualified Foreign Investors	-	-	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	-	-
	Sub Total (A)(2)	-	-	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2))	-	3750000	3750000	100.00	0	3750000	3750000	100.00 0
(B)	Public shareholding								
1	Institutions								
(a)	Mutual Funds/UTI	-	-	-	-	-	-	-	-
(b)	Financial Institutions / Banks	-	-	-	-	-	-	-	-

(c)	Central Government/State Government(s)	-	-	-	-	-	-	-	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
(e)	Insurance Companies	-	-	-	-	-	-	-	-	-
(f)	Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
(h)	Qualified Foreign Investors	-	-	-	-	-	-	-	-	-
(I)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	Sub Total (B) (1)	0	0	0	0.00	0	0	0	0.00	0.00
2	Non-institutions									
(a)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
(b) (i)	Individuals holding nominal share capital up to Rs 1 Lakh	0	0	0	0.00	0	0	0	0.00	0.00
(ii)	Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	0	0	0	0.00	0	0	0	0.00	0.00
(c)	Qualified Foreign Investors	0	0	0	0.00	0	0	0	0.00	0.00

(d)	Any Other									
	Sub Total (B)(2)	0	0	0	0.00	0	0	0	0.00	0.0 0
	Total Public Shareholding (B)=(B)(1)+(B)(2)	0	0	0	0.00	0	0	0	0.00	0.0 0
	Total (A)+(B)	0	3750000	3750000	100.00	0	3750000	3750000	100.0 0	0.0 0
(C)	Shares held by custodians and against which Depository Receipts have been issued	0	0	0	0.00	0	0	0	0.00	0.0 0
i	Promoter and Promoter group	-	-	-	-	-	-	-	-	-
ii	Public	-	-	-	-	-	-	-	-	-
	Total (C)	-	-	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	0	3750000	3750000	100.00	0	3750000	3750000	100.0 0	0.0 0

**The Individual holding relates to Nominee individual shareholders holding shares on behalf of GeeCee Ventures Limited (Holding Company)*

ii) Shareholding of Promoters-

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year - 1 st April, 2017			Shareholding at the end of the year - 31 st March, 2018			% change in shareholding during the year
		No. of shares	% of total shares of my company	% of Shares Pledged / encumbered to	No of shares	% of total shares of my company	% of Shares Pledged / encumbered to total	

				total shares			shares	
1.	GeeCee Ventures Limited	3749993	100.00	0	3749993	100.00	0	0
2.	*Mr. Arun Krishna Pawar	1	0.00	0	1	0.00	0	0
3.	*Mr. Ashwin Kumar Kothari	1	0.00	0	1	0.00	0	0
4.	*Mr. Harisingh Shyamsukha	1	0.00	0	1	0.00	0	0
5.	*Mr. Gaurav Shyamsukha	1	0.00	0	1	0.00	0	0
6.	*Mr. Vazhathara Vasudevan Sureshkumar	1	0.00	0	1	0.00	0	0
7.	*Mr. Rohit Kothari	1	0.00	0	1	0.00	0	0
8.	*Mr. S. K. Jain	1	0.00	0	1	0.00	0	0

**These are nominee shareholders for GeeCee Ventures Limited - Holding Company. During the year nominee shareholders for GeeCee Ventures Limited Beneficial Owner of GeeCee FinCap Limited (Formerly known as GCIL Finance Limited)) were changed. All the respective form MGT-6 has been filled with the Registrar of Companies.*

iii) Change in Promoters' Shareholding

There is no change in Promoters' Shareholding during the year 2017-18.

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

Not Applicable

v) Shareholding of Directors and Key Managerial Personnel: -

Sr. No.	Name	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Directors							
1.	*Mr. Gaurav Shyamsukha	01.04.2017	-	-	-	-	0.00%
		18.05.2017	Shares Transferred from Mr. Sanjeev Pathak (Nominee for GeeCee Ventures Limited)	1	0.00	1	0.00%
		31.03.2018	-	1	0.00	1	0.00%
2.	*Mr. Vazhathara Vasudevan SureshKumar	01.04.2017	-	-	-	-	0.00%
		18.05.2017	Shares Transferred from Mr. S.N. Sharma (Nominee for GeeCee Ventures Limited)	1	0.00	1	0.00%
		31.03.2018	-	1	0.00	1	0.00%
3.	*Mr. Rohit Kothari	01.04.2017	-	-	-	-	0.00%
		18.05.2017	Shares Transferred from Mr. Sachin Mantri (Nominee for GeeCee Ventures Limited)	1	0.00	1	0.00%
		31.03.2018	-	1	0.00	1	0.00%

**During the year nominee shareholders for GeeCee Ventures Limited were changed and accordingly shares were transferred to other Nominee Shareholders including Mr. Gaurav Shyamsukha, Mr. Rohit Kothari and Mr. Vazhathara Vasudevan SureshKumar – Directors of the Company.*

V. INDEBTEDNESS

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

(Amt. in lacs)

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i + ii + iii)	0	0	0	0
Change in Indebtness during the financial year				
* Addition	0	2171.60	0	2171.60
* Reduction	0	1356.60	0	1356.60
Net Change	0	0	0	0
Indebtness at the end of the Financial Year				
i) Principal Amount	0	815	0	815
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i + ii + iii)	0	815.00	0	815.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

There were no Managing Director, Whole-time Director or Manager appointed in the Company and so this clause is not applicable.

B. Remuneration to other directors:

(Amt. in Rupees)

Sr. No.	Particulars of Remuneration	Name of Director			Total Amount
		Gaurav Shyamsukha	Rakesh Khanna	Mr. Suresh Tapuriah	
1.	Independent Directors · Fee for attending Board meeting · Committee meetings · Commission · Others, please specify	Not Applicable	38,000	15,000	53,0000
	Total (1)		38,000	15,000	53,000
2.	Other Non-Executive Directors · Fee for attending Board Meetings · Committee Meetings · Commission · Others, please specify	Not Applicable	-	-	Nil
	Total (2)		Nil	Nil	Nil
3.	Other Executive Director Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	3,00,000	-	-	Nil
	Total Managerial Remuneration (1+ 2+3)	3,00,000	38,000	15,000	3,53,000
	Ceiling as per the Act/ Schedule V of the Act - *Effective Capital	2306.59 Lakhs			

*Effective Capital has been calculated as per the audited financial statements of the Company for the financial year 2016-17.

As per Section 197 of the Companies Act, 2013 as the profits of the Company for the financial year 2017-18 was inadequate; remuneration payable to Mr. Gaurav Shyamsukha was approved

by the members of the Company at the meeting held on 12th February, 2018 by passing an ordinary resolution as per Schedule V of the Companies Act, 2013.

Disclosure on Remuneration as per Sub-Section IV of Section II of Part II of Schedule V of the Companies Act, 2013

Name of the Directors	Salary	Perquisites	Performance Bonus	Contribution to Recognized Fund	Sitting Fees	Commission	Total
Executive /Whole Time Directors							
Mr. Gaurav Shyamsukha	3,00,000	-	-	-	-	-	3,00,000
Total							3,00,000

Notes: The Salary of Mr. Gaurav Shyamsukha includes Basic Salary, House Rent Allowance and Other allowances. There is no service contract entered into between Mr. Gaurav Shyamsukha and the Company. Further no stock options were allotted to any director including independent directors of the Company.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD:

There is no requirement to appoint Key Managerial Personnel as per Section 203 of the Companies Act, 2013 and so the following clause is not applicable.

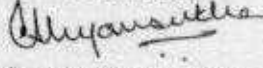
VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There are no penalties Punishment/ Compounding fees imposed by RD/NCLT/Court on the Company during the financial year under review and so the above clause is not applicable.



Place : Mumbai
Date : 8th August, 2018

For and on behalf of the Board of Directors of
GeeCee FinCap Limited (Formerly known as GCIL
Finance Limited)


Gaurav Shyamsukha

Director
(DIN: 01646181)



Vazhathara Vasudevan
Sureshkumar
Director
(DIN: 00053859)

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