



GEECEE VENTURES LIMITED

BOARD OF DIRECTORS

Mr. Ashwin Kumar Kothari	Chairman and Executive Director
Mr. Harisingh Shyamsukha	Executive Director
Mr. Vallabh Prasad Biyani	Executive Director
Mr. Rakesh Khanna	Independent Director
Mr. Milan Mehta	Independent Director
Mr. Rohit Kothari	Non-Executive Director
Mr. Pratap R. Merchant	Independent Director
Mr. Suresh Tapuriah	Independent Director

Chief Financial Officer

Mr. Gaurav Shyamsukha

Company Secretary

Mr. Sanjeev Pathak

Auditors

Sarda & Pareek
Chartered Accountants

Registered Office

209, Arcadia Building,
2nd Floor, 195, Nariman Point,
Mumbai – 400 021.
Phone: 022-66708600

Works

GIDC, Industrial Estate
Ankleshwar, Gujarat
Phone : 02646-227175, 223280, 221776
Fax : 02646-224908

Bankers

State Bank of India
HDFC Bank
Standard Chartered Bank

Registrar and Share Transfer Agent

Link Intime India Private Limited.
C-13, Pannalal Silk Mills Compound,
LBS Marg, Bhandup (West), Mumbai - 400 078
Tel.: 022-25946970, Fax: 022-25946969
email id: rnt.helpdesk@linkintime.co.in

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NOTICE

Notice is hereby given that the 26th Annual General Meeting of the Shareholders of GeeCee Ventures Limited (formerly known as Gwalior Chemical Industries Limited) will be held on Tuesday the 21st day of September 2010 at 4.00 P.M. at the M. C. Ghia Hall, Bhogilal Hargovindas Building, 2nd Floor, 18/20, K. Dubash Marg, Fort, Mumbai – 400 001 to transact the following business: -

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2010 and the Profit and Loss Account for the year ended 31st March, 2010 together with the Reports of the Board of Directors and Auditor's Report thereon.
2. To declare dividend for the year ended on 31st March, 2010 on the equity share capital of the Company.
3. To appoint a director in place of Shri Milan Mehta who retires by rotation and being eligible offers himself for reappointment.
4. To appoint a director in place of Shri Suresh Tapuriah who retires by rotation and being eligible offers himself for reappointment.
5. To consider and if thought fit, to pass with or without modification, the following resolution as an

Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s. Sarda & Pareek, Chartered Accountants be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration plus service tax as applicable and reimbursement actual out of pocket expenses as may be incurred in the performance of their duties, as the Audit committee/ Board of Directors may decide in this behalf”.

Special Business:

6. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**.

“RESOLVED THAT in accordance with the provisions of Section 198, 269, 309 and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force) the relevant provisions of the Articles of Association of the Company, as per Schedule XIII of the Companies Act, 1956 all applicable guidelines for managerial remuneration issued by the Central Government from time to time and subject to the approval of the Central Government, if required, the consent of the Company be and is hereby accorded for reappointment of Shri. Ashwin Kumar Kothari as Chairman and Executive Director of the Company, for a further period of 3 (three) years, with effect from 1st January, 2011 on the terms and conditions including remuneration as set out in the agreement and given in the explanatory statement annexed to the Notice convening this meeting.

“RESOLVED FURTHER THAT in the event of any statutory amendment or relaxation to Schedule XIII or any provisions of Companies Act and to Income Tax Act, Income Tax Rules or issue of any notification under the aforesaid Acts / Rules, the Board of Directors (which term shall be deemed to include Remuneration Committee), be and is hereby authorized to alter and vary the terms and conditions

of the said appointment and increase / decrease the remuneration and to sign / execute necessary agreement, deeds, etc. and to take all such steps, deeds, matters and things as may be considered necessary on behalf of the Company to give effect to the above resolution.”

7. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**.

“RESOLVED THAT in accordance with the provisions of Section 198, 269, 309 and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force) the relevant provisions of the Articles of Association of the Company, as per Schedule XIII of the Companies Act, 1956 all applicable guidelines for managerial remuneration issued by the Central Government from time to time and subject to the approval of the Central Government, if required, the consent of the Company be and is hereby accorded for reappointment of Shri. Harisingh Shyamsukha as Executive Director of the Company, for a further period of 3 (three) years, with effect from 1st January, 2011 on the terms and conditions including remuneration as set out in the agreement and given in the explanatory statement annexed to the Notice convening this meeting.

“RESOLVED FURTHER THAT in the event of any statutory amendment or relaxation to Schedule XIII or any provisions of Companies Act and to Income Tax Act, Income Tax Rules or issue of any notification under the aforesaid Acts / Rules, the Board of Directors (which term shall be deemed to include Remuneration Committee), be and is hereby authorized to alter and vary the terms and conditions of the said appointment and increase / decrease the remuneration and to sign / execute necessary agreement, deeds, etc. and to take all such steps, deeds, matters and things as may be considered necessary on behalf of the Company to give effect to the above resolution.”

8. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**.

“RESOLVED THAT in accordance with the provisions of Section 198, 269, 309 and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force) the relevant provisions of the Articles of Association of the Company, as per Schedule XIII of the Companies Act, 1956 all applicable guidelines for managerial remuneration issued by the Central Government from time to time and subject to the approval of the Central Government, if required, the consent of the Company be and is hereby accorded for reappointment of Shri. V. P. Biyani as Executive Director of the Company, whose term of office is liable to retire by rotation, for a further period of 3 (three) years, with effect from 1st January, 2011 on the terms and conditions including remuneration as set out in the agreement and given in the explanatory statement annexed to the Notice convening this meeting.

“RESOLVED FURTHER THAT in the event of any statutory amendment or relaxation to Schedule XIII or any provisions of Companies Act and to Income Tax Act, Income Tax Rules or issue of any notification under the aforesaid Acts / Rules, the Board of Directors (which term shall be deemed to include Remuneration Committee), be and is hereby authorized to alter and vary the terms and conditions of the said appointment and increase / decrease the remuneration and to sign / execute necessary agreement, deeds, etc. and to take all such steps, deeds, matters and things as may be considered necessary on behalf of the Company to give effect to the above resolution.”



9. To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 314(1B) of the Companies Act, 1956 read with Directors Relatives (Office or Place of Profit) Rules, 2003 and subject to the approval of the Central Government, the consent of the Company be and is hereby accorded for reappointment of Shri. Gaurav Shyamsukha as Chief financial Officer of the Company, for a further period of 5 (five) years, with effect from 1st August, 2010 on the terms and conditions including remuneration as set out in the agreement and given in the explanatory statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board and/ or Remuneration Committee constituted by the Board be and are hereby authorized to take all actions and do all such deeds, matters and things, as may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard.”

BY ORDER OF THE BOARD

SANJEEV PATHAK
Company Secretary

Place: Mumbai

Date: 09th August, 2010.

NOTES FOR MEMBERS' ATTENTION AND INFORMATION:

1. The relevant details as required by clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment / reappointment as Directors under item Nos. 3 & 4 above, are annexed.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from 10th September, 2010 to 21st September, 2010 (both days inclusive).
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**

The Proxy duly completed and signed must be deposited at the Registered Office of the Company not less than 48 hours before the Meeting.
4. The members / proxies are requested to bring duly filled in Attendance Slips for attending the Meeting and Members/proxies are also requested to bring a copy of the Annual Report along with them to the Meeting.
5. The dividend as recommended by the Board of Directors, if approved at the Annual General Meeting, payment of such dividend will be made on or after 22nd September, 2010 as under:
 - To all beneficial owners in respect of shares held in electronic form as per the data as may be made available by the National Securities Depository Limited and the Central Depository Services (India) Limited as of the close of business hours on 09th September, 2010.
 - To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer request lodged with the Company on or before the close of business hours on 09th September, 2010.
6. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository account will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any changes of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.
7. Members holding shares in physical form are requested to immediately notify change of address, if any, to the Company's Registrars and Share Transfer Agents, M/s. Link Intime India Private Limited., C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (West), Mumbai – 400078. Members holding shares in electronic form must send the advice about changes in address to their respective Depository Participant only and not to the Company or Company's Registrar and Share Transfer Agents.
8. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays between 11.00 A.M. to 1.00 P.M.
9. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
10. As per the provisions of the Companies Act, 1956, facility for making nominations is now available to INDIVIDUALS holding shares in the Company. The Nomination Form-2B prescribed by the Government can be obtained from the Share Transfer Agent or may be down loaded from the website of the Department of Company Affairs.



11. Members are requested to note that as prescribed by Securities and Exchange Board of India (SEBI), trading in securities of the Company is in dematerialized form only. Hence, Members who are yet to dematerialize their shares are advised to do so. The Company has entered into agreements with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).
12. Members (Beneficiaries) holding shares in dematerialized mode are requested to note that the bank details furnished by them to their respective Depository Participants will be printed on their Dividend Warrants, if not opted for Electronic Clearing Services (ECS). This is pursuant to the SEBI directive vide Circular No. D&CC/FITTTTC/CIR-4/2001 dated 13.11.2001.

Statement Regarding the Directors proposed for Re-Appointment

Name of the Appointee	Shri. Milan Mehta
Designation	Independent Director
Age (in Years)	46
Qualification & Experience	Electrical Engineer from Santa Clara University, USA having about 20 years board based techno commercial industrial experience in electrical industry and has brought exposure in technology, operations, accounts and finance, marketing and project management. Presently, he is vice chairman and managing director of Precision Wires India Limited, a public limited company listed on BSE and NSE.
Date of Appointment	Appointed as Additional Director by the Board of Directors in their Board Meeting held on 3rd February, 2005 and further confirmed as Director by Shareholders in their General Meeting held on 4th February, 2005.
Shareholding in the Company	Nil
Other Directorships	Precision Wires India Limited.
Committee Chairmanships	Nil
Committee Memberships	Shareholders Grievance – Precision Wires India Limited

Name of the Appointee	Shri. Suresh Tapuriah
Designation	Independent Director
Age (in Years)	65 Years
Qualification & Experience	Bachelor of Chemical Engineering with First Class from Jadavpur University, Calcutta. He is heading his family business in Mumbai and Kolkatta, mainly marketing and trading of metals and chemicals. He was trained at M/s. Dennis Brothers, UK for manufacturing of fire engines and Trailer Pumps after which he started manufacturing them in India successfully for Roberts Mclean & Co. He has also worked on a pilot plant and started manufacturing basic drug like Analgin as the first in India on commercial scale.
Date of Appointment	Appointed as Additional Director by the Board of Directors in their Meeting held on 29th January, 2009 and further confirmed as Director by Shareholders in their General Meeting held on 17th September, 2009.
Shareholding in the Company	Nil
Other Directorships	1) Ankool Trade and Finance Limited, 2) Binani Commercial Company Pvt. Ltd, 3) Birla Group Holding Pvt. Ltd, 4) Avilok Trade & Finance Ltd, 5) Jaychand Leasing and Investment Co. Ltd, 6) Maxworth Industries Services Ltd, 7) Consilium Communications Pvt. Ltd, 8) Tapuriah & Sons Pvt. Ltd, 9) Gstaad Hotels Pvt. Ltd, 10) Rajita Audio Video Co. Pvt. Ltd, 11) Mansoon Trading Co. Pvt. Ltd, 12) Travel Voyages India Pvt. Ltd, 13) Urvi Chemicals & Allied Industries Limited, 14) Knop Trading Co. Pvt. Ltd, 15) Cresnet Hygiene Products Ltd, 16) Ras Varsha Chemicals (p) Ltd, 17) Emmanuel Productions (p) Ltd.
Committee Chairmanships	Nil
Committee Memberships	Nil

BY ORDER OF THE BOARD

SANJEEV PATHAK

Company Secretary

Place: Mumbai

Date: 09th August, 2010.



EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

ITEM NO. 6:

At the Extra-Ordinary General Meeting held on 28th January, 2008, the Shareholders had approved the reappointment of Shri. Ashwin kumar Kothari as Chairman and Executive Director of the Company for a period of 3 (three) years with effect from 01st January, 2008, he has been in the whole time employment of the Company since inception, his tenure of appointment will expire on 31st December, 2010 and hence his reappointment is to be considered for another term of 3 (three) years with effect from 01st January, 2011 to 31st December, 2013.

Shri. Kothari will attain the age of 70 Years during the tenure of this reappointment, his reappointment shall hold valid as required in accordance with Schedule XIII, Part I (C) of the Companies Act, 1956.

Shri. Kothari, aged about 68 years, is a qualified graduate in Chemical Sciences from Massachusetts Institute of Technology, USA. He has a career spanning over 33 years in the Chemical and Metal Industries. He heads the management of the Company in conceiving the business strategies and undertaking new projects of the Company. Shri Kothari has been Chairman and Executive Director of the Company since inception.

The terms of payment of remuneration have been approved by Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 09th August, 2010. The Company has entered into an agreement with Shri. Ashwin Kumar Kothari relating to his reappointment, the gist of the same has been reproduced hereunder:-

REMUNERATION:

Salary:

Basic Salary: Rs. 37,50,000 per annum till 31st March, 2011 and with annual increment not exceeding 33% w.e.f 01st April, 2011 onwards of the Basic Salary.

Perquisites:

- » HRA: not more than 50% of the Basic Salary.
- » Leave Travel Allowance: Subject to the maximum of 10% of the Basic Salary.
- » Medical Reimbursement upto Rs. 15,000/- per annum on actual basis.
- » Employers Contribution to the PF: up to 12% of the Basic Salary.
- » Payment towards furnishings, gas, electricity, water, Personal Accident Cover, Club Membership Fees as approved by the Remuneration Committee. Provision of use of Company's car for official duties and telephone at residence as approved by the Remuneration Committee / Board of Directors shall not be included in computation of perquisites and allowances.
- » Gratuity: 15days of basic salary for each completed year of service.
- » Leave encashment: 30 days @ 100% of Basic Salary (on yearly basis).
- » Payment of Company's contribution to Provident Fund / Pension Fund / Superannuation Fund / Gratuity Fund and encashment of leave shall not be included in the computation of remuneration or perquisites aforesaid.

Commission:

At the rate not exceeding 3 % (Three percent) of the net profits of the Company calculated in accordance with Section 198 and 309 of the Companies Act, 1956 as may be determined by the Board.

Minimum Remuneration

Notwithstanding anything herein, where in any financial year during the currency of the tenure of the Chairman and Executive Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites as specified above, subject to the requisite approvals, being obtained.

Shri Ashwin Kumar Kothari will not be entitled to sitting fees for attending meetings of the Board of the Directors or any Committees thereof.

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

In the case of non-availability or inadequacy of profits in the Financial Year 2010 – 2011 and any given financial year of appointment the Company shall apply to the Central Government for their approval and in case of rejection of the application by the Central Government, the Company will pay Managerial Remuneration to Shri. Ashwin Kumar Kothari as Chairman and Executive Director of the Company, in the manner and subject to the limits prescribed in Section II of Part II of Schedule XIII of the Companies Act, 1956.

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

Your Directors recommend the resolution for your approval.

ITEM NO. 7:

At the Extra Ordinary General Meeting held on 28th January, 2008, the Shareholders had approved the reappointment of Shri. Harisingh Shyamsukha as Executive Director of the Company for a period of 3 (three) years with effect from 01st January, 2008, he has been in the whole time employment of the Company since inception, his tenure of appointment will expire on 31st December, 2010 and hence his reappointment is to be considered for another term of 3 (three) years with effect from 01st January, 2011 to 31st December, 2013.

Shri Harisingh Shyamsukha, aged about 61 years, is a qualified graduate in Chemical Engineer from Jadavpur University, West Bengal. He has a career spanning over 32 years in the Chemical Manufacturing. He heads the new product development initiatives as well as international marketing of the Company. Shri Shyamsukha has been Director of the Company since inception.

The terms of payment of remuneration have been approved by Remuneration Committee and the Board of Directors of the Company at their respective meetings held on 09th August, 2010. The Company has entered into an agreement with Shri. Harisingh Shyamsukha relating to his reappointment, the gist of the same has been reproduced hereunder:-

REMUNERATION:**Salary:**

Basic Salary: Rs. 37,50,000 per annum till 31st March, 2011 and with annual increment not exceeding 33% w.e.f 01st April, 2011 onwards of the Basic Salary.

Perquisites:

- » HRA: not more than 50% of the Basic Salary.
- » Leave Travel Allowance: Subject to the maximum of 10% of the Basic Salary.
- » Medical Reimbursement upto Rs. 15,000/- per annum on actual basis.
- » Employers Contribution to the PF: up to 12% of the Basic Salary.