GEECEE

August 27, 2026

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.	**National Stock Exchange of India Limited** Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.
Scrip Code: 532764	**Symbol**: **GEECEE**

Dear Sir/Ma'am,

Ref: Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (' SEBI LODR Regulations').

Sub: Annual Report for the financial year 2025-26 along with the Notice of Annual General Meeting.

The **42nd Annual General Meeting** ('AGM') of the Company is schedule to be held on **Tuesday, September 22, 2026 at 04.00 p.m.** (IST) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM').

Pursuant to Regulation 34(1) of SEBI LODR Regulations, please find enclosed the Annual Report along with the Notice of the 42nd AGM and other Statutory Reports of Geecee Ventures Limited ('the Company') for FY 2025-26. The same is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/its Registrar and Transfer Agent (RTA) / Depository Participants (DPs).

Further, in accordance with Regulation 36(1)(b) of the SEBI LODR Regulations, a letter is also being sent to the shareholders whose e-mail addresses are not registered with Company/RTA/DPs providing the web-link and exact path along with QR Code from where the Annual Report can be accessed on the Company's website.

The Annual Report for FY 2025-26 is also available on the Company's website and can be accessed at www.geeceeventures.com

We request you to take the aforesaid on records.

Thank you,

Yours Faithfully,
For Geecee Ventures Limited

DARSHANA JAIN
Digitally signed by DARSHANA JAIN
Date: 2026.08.27 17:08:58 +05'30'

Darshana Jain
Company Secretary & Compliance Officer
Membership No. A73425
Place: Mumbai
Encl: a.a

GEECEE

42nd Annual Report 2025-26

GEECEE VENTURES LIMITED

OUR PRIDE. YOUR JOY.

COMPANY'S NARRATIVE

At **Geecee Ventures**, we acknowledge that the future of real estate is not just about expanding skylines—it's about building sustainable future responsibly. While continuing to create world-class living and commercial spaces, we are actively accelerating our transition to sustainable construction practices—embracing green initiatives, energy-efficient technologies and eco-conscious design.

Our sustainable promise to shape urban growth while minimizing environmental impact.This transformation in the built environment is more than a business objective — it reflects our enduring commitment to the planet, our communities and the generations to come.

VISION

To be recognised as an industry leader for our carefully planned, financially lucrative, pristine living spaces.

MISSION

To build not just homes but to build relationships that last for generations. To operate with complete transparency and be an unshakeable presence in the lives of our vendors, stakeholders and most importantly our customers.

VALUES

Our values are a reflection of your **DREAMS**

- **D**edicated: Committed to delivering all our projects on time.
- **R**espect: Treat everyone with dignity and value their contributions.
- **E**xcellence: Aspire for nothing less than perfection.
- **A**ccountability: Operate with complete transparency & ownership.
- **M**utual trust: Fiscally accountable to all our stakeholders.
- **S**uperior quality: Deliver excellence in everything we do

OUR BESPOKE SPACES

Geecee Ventures continues to expand its footprint across most promising and rapidly developing regions, with a strong presence in the Mumbai Metropolitan Region (MMR), Navi Mumbai and Raigad. As these locations transform into dynamic hubs of opportunity, we are strategically positioned to cater to the growing demand for high-quality residential and commercial spaces.

PRESENTED BELOW ARE OUR NOTABLE DEVELOPMENTS:

Projects	Location / Site
On-going Projects	
Geecee Emerald	Plot 1A, 1B & 1C 1D in Sector 27 of Kharghar Node, Navi Mumbai - 410 210.
Sapphire by Geecee	Plot No. 143/6/B, off. Four Bungalows Road, Andheri (West), Mumbai - 400 053.
Evana by Geecee	C.T.S No 601 (part), Kher Nagar, Road No. 8, Bandra (East), Mumbai - 400 051.
The Mist	Dahivali Akurli Road, Indira Nagar, Karjat West - 410 201.
Completed Projects	
Cloud 36	Plot No. 6 Sector 11. Ghansoli Node at Navi Mumbai (M Corp.), Thane - 400 701.
Geecee Aspira 206	Plot No. F-3, Sector-6, New Panvel, East, Navi Mumbai at Panvel, Raigarh - 410 206.
Laxmi Kunj	Plot no 72, Hatkesh CHS, Ltd NS Road No. 8, JVPD, Mumbai – 400 049.
Proximus	Plot No. 226, 11th Road, Chembur East, Mumbai – 400 071.

ABOUT THE REPORT

We are delighted to present the Annual Report of Geecee Ventures Limited, showcasing a comprehensive overview of our performance and strategic alignment within the prevailing operational landscape. This report serves as a transparent communication tool, providing our esteemed stakeholders with insights into both our financial and non-financial accomplishments.

REPORTING SCOPE AND BOUNDARY

The scope and boundary of our reporting encompass all significant aspects of our business operations, including financial performance, sustainability initiatives, corporate governance practices, and strategic outlook. We strive to provide a holistic view of our activities, impacts, and commitments, considering the interests and expectations of our stakeholders.

REPORTING PERIOD

April 01, 2025 to March 31, 2026

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Rohit Ashwin Kothari
Chairman of the Board and Non-Executive Director

Mr. Gaurav Shyamsukha
Managing Director

Mr. Sureshkumar Vasudevan Vazhathara Pillai
Whole-Time Director

Mr. Vallabh Prasad Biyani
Independent Director

Ms. Neha Bandyopadhyay
Woman Independent Director

Ms. Rupal Anand Vora
Woman Independent Director

CHIEF FINANCIAL OFFICER
Mr. Vidit Dhandharia

COMPANY SECRETARY & COMPLIANCE OFFICER
Ms. Darshana Jain

STATUTORY AUDITORS
M/s. M R B & Associates, Chartered Accountants

SECRETARIAL AUDITORS
M/s. Avani Gandhi & Associates,
Practicing Company Secretaries.

COST AUDITORS
M/s. Kishore Bhatia & Associates, Cost Accountants.

INTERNAL AUDITORS
M/s. K.K Naulakha & Co., Chartered Accountants

BANKERS

HDFC Bank Limited
ICICI Bank Limited
Kotak Mahindra Bank
State Bank of India

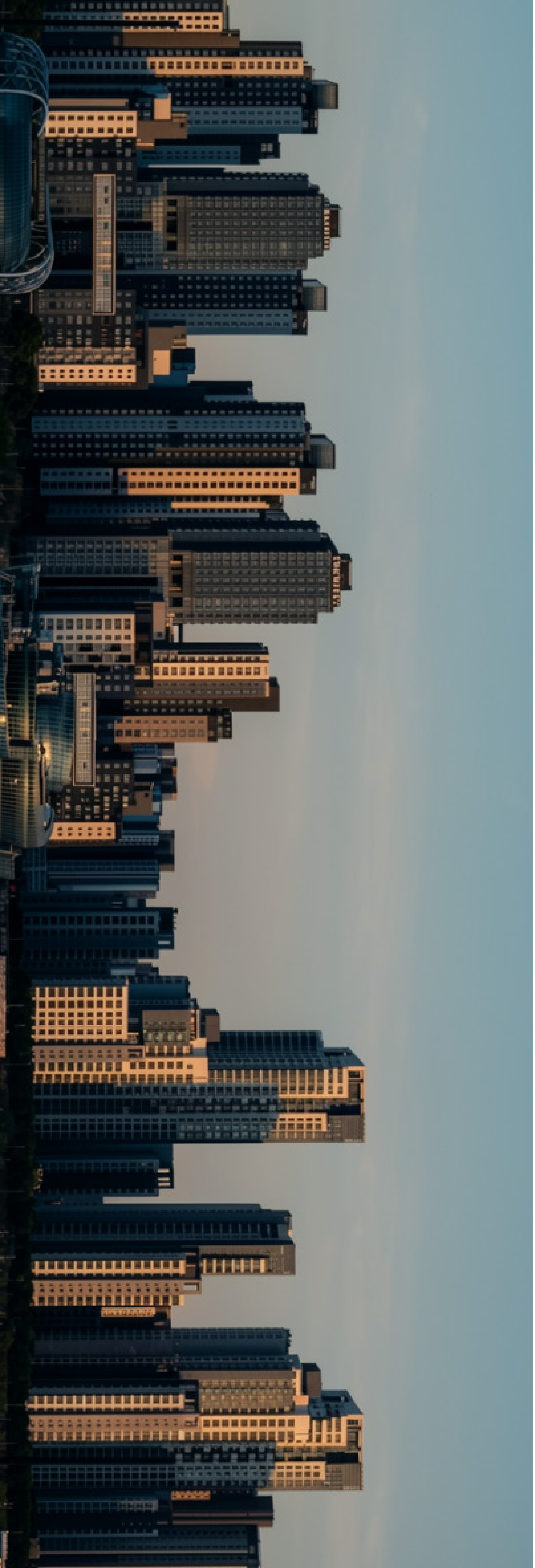
REGISTRAR AND SHARE TRANSFER AGENT

MUFG Intime India Private Limited
(Formerly known as Link Intime India Private Limited)
C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083
E-mail - investor.helpdesk@in.mpms.mufg.com,
Ph: 022 4918 6000, Website: www.in.mpms.mufg.com

REGISTERED OFFICE

209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021
Phone: 022-4019 8600, Fax: 022-4019 8650, Email: geecee.investor@gcvl.in
CIN: L24249MH1984PLC032170

www.geeceeventures.com



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REPORTS

FINANCIALS

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE is hereby given that the Forty-Second **(42nd)** Annual General Meeting ("AGM") of the Members of Geecee Ventures Limited ("the Company") will be held on **Tuesday, September 22, 2026 at 04:00 p.m. (IST)** through **Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** to transact the following businesses:

ORDINARY BUSINESS

Item No. 1: Consideration and Adoption of the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon.

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"**RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

Item No. 2: Consideration and Adoption of the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Report of the Auditors thereon.

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Report of the Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

Item No. 3: Declaration of Final Dividend on Equity Shares for the Financial Year ended March 31, 2026.

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"**RESOLVED THAT** Final Dividend at the rate of ₹2.00/- per Equity Share of face value of ₹10/- each (20%), fully paid-up as recommended by the Board of Directors of the Company be and is hereby declared for the Financial Year ended March 31, 2026 and the same be paid out of the profits of the Company."

Item No. 4: To appoint a Director in place of Mr. Gaurav Shyamsukha (DIN: 01646181), Director who retires by rotation and being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Gaurav Shyamsukha (DIN: 01646181), Director who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed."

SPECIAL BUSINESS

Item No. 5: Ratification of Cost Auditor's Remuneration for Financial Year 2026-27:

To consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provision of Section 148(3) of the Companies Act, 2013 ('the Act') read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to necessary approvals, if any, the Company hereby ratifies the remuneration of ₹1,20,000/- p.a. (Rupees One Lakh Twenty Thousand only per annum) plus applicable taxes excluding out-of-pocket expenses or otherwise, payable to M/s. Kishore Bhatia & Associates (Firm registration number 00294) Practising Cost Accountants who are re-appointed by the Board of Directors of the Company as Cost Auditors, to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2027.

RESOLVED FURTHER THAT the Board of Directors of the Company or Company Secretary be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No. 6: Approval of Material Related Party Transaction(s) between Geecee Ventures Limited (hereinafter referred to as "the Company") and its related parties to be valid from 42^{nd} Annual General Meeting.

To consider, and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), as amended from time to time, Sections 2(76), 179, 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder [including any modifications, variations or re-enactments thereof for the time being in force] as amended from time to time and subject to such other approval(s), consent(s) and / or permission(s) as may be required in this behalf, the Company's policy on Related Party Transactions and based on the recommendation/approval of the Audit Committee, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to enter into Material Related Party Transaction(s) / Contracts / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of individual transaction or transactions taken together or series of transactions or otherwise), (including any modifications, alterations or amendments thereto) in the ordinary course of business and on arms' length basis as more specifically detailed out in the explanatory statement annexed to this notice between the Company and its related parties as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI LODR Regulations and as provided in the table below, on such terms and conditions as may be mutually agreed between the Company and its related parties, for an aggregate value not exceeding the limit stated below, inclusive of funding transactions (including interest thereon), the aggregate outstanding amount of such transactions shall not, at any point of time, exceed the limit as detailed in the explanatory statement. Such approval shall be valid from the ensuing 42^{nd} Annual General Meeting till the next Annual General Meeting of the Company to be held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time and on such terms and conditions as the Board of Directors of the Company (which term shall deem to include any committee thereof or director(s) or official(s) of the Company for the time being authorized by the Board to exercise the powers conferred on the Board by this Resolution) may deem fit, in compliance with any requirements of applicable law, notwithstanding that such transactions (including existing contracts / arrangements / transactions) may exceed 10% of the annual consolidated turnover of the Company in any financial year or such other threshold limits as may be specified by the Act or SEBI LODR Regulations from time to time.

Material Related Party Transaction to be entered into between the Company and its related parties from the ensuing 42^{nd} Annual General Meeting is as follows:

Name of Related Party	Relationship	Nature of Transaction	Aggregate Value of Transaction(s) (₹ in lakhs)
Singularity Holdings Limited	Promoter Group Companies	Rendering and/or Availing revolving loan facility (Fixed Interest Rate) and Re-imbursement of expenses	₹ 20,003 lakhs (Sanctioned Limit)
Winro Commercial (India) Limited			₹ 20,003 lakhs (Sanctioned Limit)
Saraswati Commercial (India) Limited			₹ 20,003 lakhs (Sanctioned Limit)
Geecee Business Private Limited	Associate Company	Rendering and/or Availing revolving loan facility (Fixed Interest Rate), Shared Services Facility and Re-imbursement of expenses	₹ 20,040 lakhs (Sanctioned Limit)

RESOLVED FURTHER THAT the Board of Directors of the Company (which shall be deemed to include the Audit Committee of the Company and any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and are hereby authorized to do and perform all such acts, deeds, matters and things, as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s) / arrangement(s) / agreement(s) and other ancillary documents as may be required; seeking necessary approvals to give effect to this resolution from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorized Representative of the Company, without being required to seek further consent from the members and that the members shall be deemed to have accorded their consent thereto expressly by the authority of this resolution.

Item No. 7: Approval of Material Related Party Transaction(s) of Geecee Fincap Limited, a wholly owned subsidiary of the Company with certain identified Related Parties to be valid from 42nd Annual General Meeting.

To consider, and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23(4) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**") as amended from time to time, Sections 2(76), 179, 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder [including any modifications, variations or re-enactments thereof for the time being in force] as amended from time to time and subject to such other approval(s), consent(s) and / or permission(s) as may be required in this behalf, the Company's policy on Related Party Transactions and based on the recommendation/approval of the Audit Committee, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to enter into Material Related Party Transaction(s) / Contracts / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of individual transaction or transactions taken together or series of transactions or otherwise), (including any modifications, alterations or amendments thereto) in the ordinary course of business and on arms' length basis as more specifically detailed out in the explanatory statement annexed to this notice between the Company and its related parties as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI LODR Regulations and as provided in the table below, on such terms and conditions as may be mutually agreed between the Company and its related parties, for an aggregate value not exceeding the limit stated below, inclusive of funding transactions (including interest thereon), the aggregate outstanding amount of such transactions shall not, at any point of time, exceed the limit as detailed in the explanatory statement. Such approval shall be valid from the ensuing 42nd Annual General Meeting till the next Annual General Meeting of the Company to be held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time and on such terms and conditions as the Board of Directors of the Company (which term shall deem to include any committee thereof or director(s) or official(s) of the Company for the time being authorized by the Board to exercise the powers conferred on the Board by this Resolution) may deem fit, in compliance with any requirements of applicable law, notwithstanding that such transactions (including existing contracts / arrangements / transactions) may exceed 10% of the annual consolidated turnover of the Company in any financial year or such other threshold limits as may be specified by the Act or SEBI LODR Regulations from time to time.

Material Related Party Transaction to be entered into by Subsidiary with related parties from the ensuing 42nd Annual General Meeting is as follows:

Name of the Subsidiary	Name of the related party	Relationship	Nature of Transaction	Aggregate Value of Transaction(s) (₹ in lakhs)
Geecee Fincap Limited	Singularity Holdings Limited	Related party is Member of the Promoter and Promoter Group of Listed entity	Rendering and/or Availing Revolving Loan Facility (Fixed Interest rate)	₹ 6,000 lakhs (Sanctioned Limit)
	Winro Commercial (India) Limited			₹ 6,000 lakhs (Sanctioned Limit)
	Saraswati Commercial (India) Limited			₹ 6,000 lakhs (Sanctioned Limit)
	Geecee Business Private Limited	Related party is Associate of Listed entity	Rendering and/or Availing Revolving Loan Facility (Fixed Interest rate) and Shared Services Facility	₹ 6,025 lakhs (Sanctioned Limit)

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental including making necessary intimations/filings, signing all documents, papers or forms for the purpose of giving effect to this resolution."

Item No. 8: Approval for payment of Remuneration and other facilities to Mr. Harisingh Shyamsukha as the Senior President – Business Strategy.

To consider, and if thought fit, to pass the following Resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provision of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and after taking in to account recommendation of the Nomination and Remuneration Committee, Audit Committee and Board of Directors, the consent of the members of the Company be and is hereby accorded for payment of remuneration to Mr. Harisingh Shyamsukha (Father of Mr. Gaurav Shyamsukha - Managing Director of the Company) holding office or place of profit as Senior President – Business Strategy, as detailed in the Explanatory Statement attached hereto subject to remuneration up to an amount not exceeding ₹1 Crore p.a. (Rupees One Crore only per annum) together with other benefits, perquisites, allowances, amenities and facilities in accordance with the policy of the Company for period of one financial year i.e. 2027-28.

RESOLVED FURTHER THAT the Board of Directors (including Committee) has the liberty to alter and vary the present remuneration in accordance with the provisions of the Companies Act, 2013, of Mr. Harisingh Shyamsukha holding office or place of profit within the maximum limit as approved by the shareholders.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing."

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

Darshana Jain
Company Secretary and Compliance Officer
Membership No.: A73425

Place: Mumbai
Date: August 06, 2026

REGISTERED OFFICE: 209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai – 400 021

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), setting out material facts concerning the special business under Item Nos. 5 to 8 set out above, details under Paragraph 1.2.5 of the Secretarial Standard on General Meetings, in respect of item nos. 5 to 8 of this notice and the relevant details in respect of the Directors seeking appointment / re-appointment at this AGM as required under Regulation 36(3) of the LODR Regulations are annexed hereto. Requisite declarations have been received from the Directors seeking re-appointment.

2. The Ministry of Corporate Affairs ('MCA') has, vide its General Circular No. 09/2024 dated September 19, 2024 in relation to 'Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') read with Circular 20/2020 dated May 5, 2020, No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021 and Circular No. 2/2022 dated May 5, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023, Circular No.09/2024 dated September 19, 2024 and Circular 03/2025 dated September 22, 2025 issued by the 'MCA' (hereinafter collectively referred to as 'MCA Circulars') allowed the companies to conduct their Annual General Meetings through VC / OAVM, without the physical presence of the Members at a common venue by following the guidelines specified in the said MCA Circulars. Further, Securities and Exchange Board of India ('SEBI'), vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 3, 2024 ('SEBI Circulars') and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR').

3. In compliance with the provisions of the Companies Act, 2013 ('Act') and MCA Circulars, the AGM of the Company is being held through VC / OAVM on September 22, 2026, at 04.00 p.m. (IST). The deemed venue for the 42nd AGM will be the Registered Office of the Company.

4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this 42nd AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form and attendance slip are not annexed to this notice.

5. As per the provisions under the MCA Circulars, members attending the 42nd AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. Institutional / Corporate Members are entitled to appoint authorized representatives to attend and participate in the AGM through VC/OAVM and cast their votes through e-voting. Corporate Members / Institutional Investors intending to appoint authorized representatives pursuant to Sections 112 and 113 of the Act, as applicable, are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at gandhiofficeinfo@gmail.com, with a copy marked to geecee.investor@gcvl.in and evoting@nsdl.com. The Board Resolution / Power of Attorney / Authority Letter, etc. may also be uploaded under the "Upload Board Resolution/Authority Letter" displayed under the "e-Voting" tab.

7. Only registered Members of the Company may attend and vote at the AGM through VC/OAVM facility.

8. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote at the AGM.

9. Since the 42nd AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

10. In accordance with the aforesaid MCA and SEBI Circulars, the Annual Report for 2025-26 along with the Notice of 42nd AGM are being sent only through electronic mode to those Members whose email addresses are registered with the Company / Registrar & Share Transfer Agent (RTA) / depository participant.

11. Members may note that this Notice and Annual Report 2025-26 will also be available on the Company's website www.geeceeventures.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL (agency for providing voting through electronic means facility) i.e. www.evoting.nsdl.com Company's web-link on the above will also be provided in advertisement being published in Business Standard (English Language – All India edition) and Mumbai Pratahkal (Marathi Language).

12. In compliance with Regulation 36 of the SEBI LODR Regulations, the Company is also sending written communication to Members, who have not yet registered their e-mail addresses, providing the web-link of the exact path, where complete details of Annual Report for financial year 2025-26 will be available.

13. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2025-26 and Notice of the 42nd AGM of the Company, may send request to the Company's email address at geecee.investor@gcvl.in mentioning Folio No. / DP ID and Client ID.

14. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

15. Members may note that the Board, at its meeting held on May 16, 2026, has recommended a final dividend of ₹2.00 per share. The record date for the purpose of final dividend is **September 07, 2026**. The final dividend, once approved by the members in the ensuing AGM, will be paid on or after September 23, 2026 and before October 21, 2026.

16. **Mandatory Electronic Payment of Dividend:**

    With effect from November 18, 2025, dividends shall be processed only in electronic mode, and payment through dividend warrants or cheques has been discontinued. Payment shall be made subject to:

    - Folio being KYC compliant, i.e., PAN, contact details including Mobile No., bank account details and specimen signature are registered with the Company/ RTA (for shareholders holding shares in physical form, if any).
    - Updating of bank details with DPs (for shareholders holding shares in dematerialized form)

17. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Members and the Company is required to deduct TDS from the dividend to be paid to the Members as per rates prescribed under the Income Tax Act, 2025 (IT Act). For the prescribed rates for various categories, please refer to the IT Act and the Finance Acts of the respective years. To enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number (PAN), category as per the IT Act with the DPs (if shares held in electronic form) and the Company/ RTA (if shares are held in physical form).

    To avail exemption of TDS, Members are requested to submit required documents/declaration by email at geecee.investor@gcvl.in on or before Tuesday, September 08, 2026 to enable the Company to determine the appropriate TDS/ withholding tax rate applicable to the Member, verify the documents and provide exemption. For detailed process, please click here: https://www.geeceeventures.com/investor-relations/default.aspx?id=1#ExFileDataFY_2025-26 and also refer to the email communication sent to Members in this regard.

18. Members are requested to address all correspondence, including dividend-related matters, to registrar - MUFG Intime India Private. Ltd.

    Unit – Geecee Ventures Limited, C 101, Embassy 247, L.B.S. Marg, Vikhroli West, Mumbai – 400 083.

19. Those Members who have so far not encashed their dividend warrants for final dividend for financial year 2020-21, 2022-23 and onwards, may approach the Registrar and Share Transfer Agents, **M/s. MUFG Intime India Private Limited**, for making their claim without any further delay.

    As per the provisions of the Act, dividends that are unclaimed / unpaid for a period of seven (7) years from the date of their transfer to the unclaimed / unpaid dividend account are required to be transferred to the Investor Education and Protection Fund ('IEPF') administered by the Central Government. Further, pursuant to the provisions of Section 124 of the Act read with the relevant Rules made thereunder, shares on which dividend has remained unpaid or unclaimed for seven (7) consecutive years shall be transferred to the IEPF as notified by the Ministry of Corporate Affairs.

    In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form IEPF-5 available on the website www.mca.gov.in. For details, please refer to Corporate Governance Report which is a part of this Annual Report. The members are requested to approach the RTA/ Company to understand the process or refer FAQ's hosted on RTA's website- https://web.in.mpms.mufg.com/faq.html

20. As per the provisions of Section 72 of the Act, the facility for submitting nominations is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14. The form can be downloaded from the Company's website at https://www.geeceeventures.com/investor-relations/default.aspx?id=4#Data_16 Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA at https://web.in.mpms.mufg.com/KYC-downloads.html, in case the shares are held in physical form.

21. Members are requested to update their KYC details, intimate changes, if any, pertaining to their name, postal address, Email IDs, telephone / mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their Depository Participant ('DP') in case the shares are held in electronic form and to MUFG Intime India Private Limited, the Registrar and Transfer Agent ('RTA') at https://web.in.mpms.mufg.com/KYC-downloads.html in case the shares are held in physical form, by quoting their folio number. The Investor Service Request (ISR) Forms, viz. ISR-1, ISR-2, ISR-3/SH-13, as applicable, duly complete and signed by the registered holder(s) to the Company's RTA formats are also available on the Company's website at https://www.geeceeventures.com/investor-relations/default.aspx?id=4#Data_16 Members holding shares in electronic form are requested to submit the details to their respective Depository Participant.

22. The Register of Directors and Key Managerial Personnel (KMP) and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection without any fee from the date of circulation of this Notice up to the date of AGM, i.e. September 22, 2026 by the Members electronically during the 42nd AGM. Members seeking to inspect such documents can send an email to geecee.investor@gcvl.in.

23. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to geecee.investor@gcvl.in from the date of circulation of this Notice up to the date of AGM.

24. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.

25. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in Demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode

are requested to update their email addresses with the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited at C 101, Embassy 247, L.B.S. Marg, Vikhroli West, Mumbai – 400 083 or may write to Company Secretary at geecee.investor@gcvl.in to receive copies of the Annual Report 2025-26 in electronic mode.

Members may follow the process detailed below for registration of email ID to receive the Notice of AGM and Annual Report electronically:

Registration of E-mail id with Company/DP: Members are requested to register the same with their concerned DPs, in respect of electronic holding and with RTA, in respect of physical holding, by raising service request on https://web.in.mpms.mufg.com/KYC-downloads.html. Further, those Members who have already registered their Email IDs are requested to keep their Email IDs validated/updated with their DPs/RTA to enable servicing of notices/documents/ Annual Reports and other communications electronically to their E-mail IDs in future.

26. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/91 dated June 23, 2025 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR–4, the format of which is available on the website of the Company's RTA, at https://web.in.mpms.mufg.com/client-downloads.html It may be noted that any service request can be processed only after the folio is KYC Compliant. The format is also available on the Company's website at- https://www.geeceeventures.com/investor-relations/default.aspx?id=4#Data_16

27. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs (referred to as "MCA Circulars") the members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for participation by Members are given in the subsequent paragraphs. Participation at the AGM through VC shall be allowed on a first-come-first-served basis.

28. The Company has provided the facility for Members to exercise their right to vote by electronic means both through remote e-voting and e-voting during the AGM. The process of remote e-voting with necessary user id and password is given in the subsequent paragraphs. Such remote e-voting facility is in addition to voting that will take place at the 42nd AGM being held through VC.

29. Members' holding shares, as on cut-off date, i.e. as on **Tuesday, September 15, 2026**, may cast their votes electronically. The e-voting period commences on **Friday, September 18, 2026 (9:00 a.m. IST) and ends on Monday, September 21, 2026 (5:00 p.m. IST)**. The e-voting module will be disabled by NSDL thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on **Tuesday, September 15, 2026**. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.

30. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.

31. Any person if holding shares in physical form and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date, **Tuesday, September 15, 2026**, may obtain the login ID and password by sending a request at evoting@nsdl.com However, if he / she are already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password

for casting the vote. In case of individual shareholders holding securities in Demat mode, who acquires shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. **Tuesday, September 15, 2026** , may follow steps mentioned in the Notice under 'Instructions for e-voting'.

32. The Company has transferred the unpaid or unclaimed dividends declared up to financial years 2018-19 from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service ("NECS"), Electronic Clearing Service ("ECS"), mandates, nominations, power of attorney, change of address, change of name and email address, etc., to their Depository Participant only and not to the Company's Registrar and Transfer Agent MUFG Intime India Private Limited. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and MUFG Intime India Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to MUFG Intime India Private Limited.

33. The Scrutinizer will submit her report to the Chairman of the Board ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), within 2 working days from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges and will also be displayed on the Company's website https://www.geeceeventures.com/investor-relations/default.aspx?id=4#Data_4

34. Other information:

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on https://www.evoting.nsdl.com/ to reset the password.

- The venue of the meeting shall be deemed to be the Registered Office of the Company at 209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai, Maharashtra – 400 021.
- Ms. Avani Gandhi, Practising Company Secretary (Membership No. F9220) of M/s. Avani Gandhi & Associates, Practising Company Secretaries, has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as voting at the meeting, in a fair and transparent manner.

The Instructions for members for remote e-voting and joining General Meeting are as under:

(i) The remote e-voting period begins on **Friday, September 18, 2026 at 09:00 A.M.** and ends on **Monday, September 21, 2026 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **cut-off date i.e. Tuesday, September 15, 2026**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Tuesday, September 15, 2026**.

How do I vote electronically using NSDL e-voting system?

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

Step 1: Access to NSDL e-voting system

A) Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their Demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under "**Login**" which is available under '**IDeAS**' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "**Access to e-Voting**" under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in Demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical		Your User ID is:
a)	For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b)	For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your user ID is 12**************
c)	For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 141380 then user ID is 141380001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your Demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your Demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your Demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box. Now, you will have to click on "Login" button.

8. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to gandhiofficeinfo@gmail.com with a copy marked to evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Apeksha Gojamgunde at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (geecee.investor@gcvl.in).

2. In case shares are held in Demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (geecee.investor@gcvl.in). If you are an Individual shareholders holding securities in Demat mode, you are requested to refer to the login method explained at **step 1(A)** i.e. **Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in Demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their Demat account in order to access e-voting facility.

The Instructions for Members for E-Voting on the day of the AGM are as under:

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those members / shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.

3. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM shall be the same person mentioned for remote e-voting.

Instructions for Members for Attending the AGM Through VC/OAVM are as under:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for access to NSDL e-voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the meeting through Laptops for better experience.

3. Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at geecee.investor@gcvl.in from **Monday, September 14, 2026 at 09:00 a.m. to Tuesday, September 15, 2026 at 05:00 p.m**. Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

6. Member may also send their query in writing through geecee.investor@gcvl.in **on or before Tuesday, September 15, 2026**, which would be replied by the Chairman at the time of the meeting. For this purpose, it would not be necessary to register as speaker.

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

Darshana Jain
Company Secretary and Compliance Officer
Membership No.: A73425

Place: Mumbai
Date: August 06, 2026

REGISTERED OFFICE: 209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai – 400 021

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act'), sets out all material facts relating to the Special Business mentioned in the accompanying Notice and should be taken as forming a part of the Notice.

ITEM NO. 5 – ORDINARY RESOLUTION

Ratification of Cost Auditor's Remuneration for Financial Year 2026-27:

As per the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 ("the Rules"), as amended from time to time, the Company is required to have an audit of its cost records conducted by a cost accountant in practice for products covered under the Companies (Cost Records and Audit) Rules, 2014. The Board, based on the recommendation of the Audit Committee, has approved the re-appointment of M/s. Kishore Bhatia & Associates (Firm registration number 00294), as the Cost Auditors to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2027, at a remuneration of ₹1,20,000 /- p.a. (Rupees One Lakh Twenty Thousand only per annum) plus applicable taxes excluding out-of-pocket and other expenses.

In accordance with Section 148(3) of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the members of the Company. Accordingly, the consent of the members is sought to pass an Ordinary Resolution as set out in Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors, for the financial year ending March 31, 2027.

M/s. Kishore Bhatia & Associates have furnished their consent and a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for previous years under the provisions of the Act.

Board Recommendation:

Thus, the Board of Directors recommends the Ordinary Resolution as set out at Item No. 5 of the Notice relating to the ratification of the remuneration payable to the Cost Auditors for the financial year 2026-27 for approval of the members as an Ordinary Resolution.

Disclosure of Interest:

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No. 5 of the Notice.

ITEM NOS. 6 AND 7:

As per the provisions of Section 188 of the Companies Act, 2013 ("Act"), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of members. However, as per Regulation 23 of the SEBI LODR Regulations, all Material Related Party Transactions ('RPTs') shall require prior approval of the Members by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity as provided under Schedule XII of SEBI LODR.

Further, Regulation 2(1)(zb) of the SEBI LODR has provided the definition of related party and Regulation 2(1)(zc) of the SEBI LODR provides the definition of related party transaction, which includes a transaction involving a transfer of resources, services or obligations between (i) a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand; or (ii) a listed entity or any of its subsidiaries on one hand and any other person or entity on the other hand, the purpose and effect of which is to benefit any related party of the listed entity or any of its subsidiaries, regardless of whether a price is charged or not.

Furthermore, as per SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD-2/I/3762/2026 dated January 30, 2026 ("SEBI Master Circular on LODR") read with Regulation 23 of SEBI LODR Regulations and Industry Standards on "Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions" ("RPT Industry Standards") dated June 26, 2025 (SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93), mandates listed entities to place information before the Audit Committee and shareholders, wherever required, for consideration of related party transactions (RPTs). Accordingly, the details as required under RPT Industry Standards was placed before the Audit Committee and Board for their consideration. In view of the above, Resolution Nos. 6 and 7 are now being placed before the Members of the Company for their approval.

ITEM NO. 6 – ORDINARY RESOLUTION

Approval of Material Related Party Transaction(s) between Geecee Ventures Limited (hereinafter referred to as the "Company") and its related parties to be valid from 42nd Annual General Meeting:

Background, details and justification of the transactions:

The Company proposes to enter into Related Party Transactions with Singularity Holdings Limited, Winro Commercial (India) Limited and Saraswati Commercial (India) Limited, which are engaged in the business of Non-Banking Financial Services and form part of the Promoter Group of the Company, and Geecee Business Private Limited, which is an Associate Company and is engaged in trading, investment and other related activities. All the aforesaid entities are Related Parties of the Company.

The nature of the proposed transactions with the respective Related Parties, along with the aggregate value thereof, is set out below:

Name of Related Party	Nature of Transaction	Aggregate Value of Transaction(s) (₹ in lakhs)
Singularity Holdings Limited	Rendering and/or Availing revolving loan facility (Fixed Interest Rate) and Re-imbursement of expenses	₹ 20,003 lakhs (Sanctioned Limit)
Winro Commercial (India) Limited		₹ 20,003 lakhs (Sanctioned Limit)
Saraswati Commercial (India) Limited		₹ 20,003 lakhs (Sanctioned Limit)
Geecee Business Private Limited	Rendering and/or Availing revolving loan facility (Fixed Interest Rate), Shared Services Facility and Re-imbursement of expenses	₹ 20,040 lakhs (Sanctioned Limit)

The proposed transactions primary relates to rendering and/or availing of revolving loan facilities, shared services facilities and reimbursement of expenses. The facilities are intended to meet the working capital and operational funding requirements of the Company and/or the respective Related Parties and support their ongoing business activities. As the office premises are owned by one of the Related Parties, the other Related Parties sharing the common premises avail shared services for operational convenience and efficient utilization of common infrastructure and resources. The reimbursement of expenses relates to expenses incurred by one Related Party on behalf of another in the ordinary course of business, including common and business-related expenses, and are proposed to be reimbursed on an actual cost basis, as applicable.

The proposed Related Party Transactions are in the interest of the Company as they facilitate leveraging group synergies, established business relationships and shared resources and practices developed within the group. The Company has, in the past, undertaken similar transactions with the requisite approvals from the competent authorities. The facilities transactions provide flexibility to meet the working capital and funding requirements of the Company and the respective Related Parties, while the shared services arrangements enable efficient utilization of common office infrastructure and resources. Reimbursement of expenses facilitates appropriate allocation of costs incurred on behalf of the respective entities. Undertaking these transactions within the group provides operational convenience, timely availability of funds and common resources and cost efficiencies, thereby supporting the ongoing business requirements of the Company and being mutually beneficial to the entities involved.

The Audit Committee has reviewed and considered the relevant details and justification of the proposed RPTs, including the material terms, nature and value of the transactions, basis of pricing and other relevant information placed before them. The Audit Committee has noted that the proposed transactions are in the ordinary course of business and are on an arm's length basis. The Audit Committee has also reviewed the certificate provided by the Whole Time Director and Chief Financial Officer confirming that the proposed transactions are in the interest of the Company and, after due consideration, has approved and recommended the proposed transactions in accordance with the applicable provisions.

Further, the members are hereby informed that the approval sought for the Material Related Party Transactions at the 42nd Annual General Meeting shall be valid from the date of the 42nd Annual General Meeting until the conclusion of the 43rd Annual General Meeting. Accordingly, it is considered appropriate for the Company to obtain the approval of the Members for the proposed transactions for a period of one year, subject to the timelines prescribed under Section 96 of the Companies Act, 2013 and the rules, notifications or circulars issued thereunder, as amended from time to time.

*The detailed information relating to the proposed RPTs, including the information required to be disclosed to the Audit Committee and the Members in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, are disclosed in "**Annexure I**" forming part of this Notice.*

Board Recommendation:

Based on the Audit Committee's review of the details of the proposed transactions and their satisfaction that the proposed transactions are in the interest of the Company, the Independent Directors of the Audit Committee has approved and recommended the same to the Board of Directors. Accordingly, the Board of Directors recommends the Ordinary Resolution as set out at Item No. 6 of the Notice, relating to approval of the Material Related Party Transaction(s) between Geecee Ventures Limited (hereinafter referred to as the "Company") and its Related Parties, to be valid from the 42nd Annual General Meeting until the conclusion of the next Annual General Meeting.

Nature of Concern or Interest:

Mr. Gaurav Shyamsukha, Mr. Rohit Ashwin Kothari and Mr. Sureshkumar Vasudevan Vazhathara Pillai being Directors of the Company and their relatives are deemed to be interested in the resolution and thus will not vote on this resolution. Their interest or concern or that of their relatives, is limited only to the extent of their holding directorship / KMP position / shareholding in the Company.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no 6 of the notice.

The members may note that in terms of the provisions of the SEBI LODR Regulations, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 6 of the Notice, whether the entity is a Related Party to the particular transaction or not.

Disclosure as per Para 1.2.5 of Secretarial Standard on General Meetings:

Details of shareholding of the promoters, directors of Geecee Ventures Limited hereinafter referred to the Company holding more than 2% of interest as per Para 1.2.5 of Secretarial Standard on General Meetings are provided below:

Sr. No.	Name of the Related Party holding more than 2%	Designation/Nature of Relationship in the Company	Name of Related Party Company	Number of Shares and % of Shareholding
1.	Mr. Ashwin Kumar Kothari	Promoter	Winro Commercial (India) Limited	28,500 2.28%
			Saraswati Commercial (India) Limited	61,081 5.57%
2.	Mr. Rohit Kothari	Non-Executive Director	Saraswati Commercial (India) Limited	42,141 3.85%
3.	Ms. Tejal R Kothari	Member of Promoter Group and Relative of Director	Singularity Holdings Limited	5,47,000 (Preference Shares) 34.73%
4.	Ashwin Kumar Kothari (Smaller) HUF	Member of Promoter Group	Saraswati Commercial (India) Limited	59,366 5.42%
5.	Ashwin Kumar Kothari HUF		Saraswati Commercial (India) Limited	59,343 5.41%
6.	Pannalal C Kothari HUF		Saraswati Commercial (India) Limited	50,979 4.65%
7.	Saraswati Commercial (India) Limited		Singularity Holdings Limited	13,50,166 15.90%
			Winro Commercial (India) Limited	1,00,150 8.00 %
8.	Four Dimensions Securities (India) Limited		Singularity Holdings Limited	7,17,631 8.45% 1,00,000 (Preference Shares) 6.35%
			Winro Commercial (India) Limited	3,25,050 25.95%
			Saraswati Commercial (India) Limited	2,05,787 18.78%
9.	Singularity Holdings Limited		Winro Commercial (India) Limited	1,10,150 8.79%
			Geecee Business Private Limited	3,150 7.50%
10.	Winro Commercial (India) Limited		Singularity Holdings Limited	34,37,798 40.47%
			Saraswati Commercial (India) Limited	2,49,529 22.77%
11.	New Age Energy India Private Ltd		Geecee Business Private Limited	3,150 7.50%

ITEM NO. 7 – ORDINARY RESOLUTION

Approval of Material Related Party Transaction(s) of Geecee Fincap Limited, a wholly owned subsidiary of the Company with certain identified Related Parties to be valid from 42nd Annual General Meeting.

Background, details and justification of the transactions:

As per Regulation 23 of the SEBI LODR Regulations, where a transaction to which the subsidiary of a listed entity is a party and the listed entity is not a party to such transaction, exceeds the prescribed threshold for a Material Related Party Transaction, such transaction is required to be approved by the shareholders of the listed entity.

Accordingly, Geecee Fincap Limited, a Non-Banking Financial Company (NBFC) and a wholly owned subsidiary of Geecee Ventures Limited (hereinafter referred to as the "Company"), proposes to enter into Material Related Party Transactions with certain Related Parties, as defined under the applicable regulations, the Company is required to obtain the approval of its shareholders for such transactions.

The nature of the proposed transactions between the subsidiary and the respective Related Parties, along with the aggregate value thereof, is set out below:

Name of the Subsidiary	Name of the related party	Nature of Transaction	Aggregate Value of Transaction(s) (₹ in lakhs)
Geecee Fincap Limited	Singularity Holdings Limited	Rendering and/or Availing Revolving Loan Facility (Fixed Interest rate)	₹ 6,000 lakhs (Sanctioned Limit)
	Winro Commercial (India) Limited		₹ 6,000 lakhs (Sanctioned Limit)
	Saraswati Commercial (India) Limited		₹ 6,000 lakhs (Sanctioned Limit)
	Geecee Business Private Limited	Rendering and/or Availing Revolving Loan Facility (Fixed Interest rate) and Shared Services Facility.	₹ 6,025 lakhs (Sanctioned Limit)

The proposed transactions between subsidiary and related parties comprise rendering and/or availing of revolving loan facilities and shared services facilities. The facilities are intended to meet the working capital and operational funding requirements of the Subsidiary Company and/or the respective Related Parties and support their ongoing business activities. As the office premises are owned by one of the Related Parties, the other Related Parties sharing the common premises avail shared services for operational convenience and efficient utilization of common infrastructure and resources.

The proposed transactions are in the interest of the Subsidiary Company as they provide operational convenience, timely availability of funds and common resources and cost efficiencies, thereby supporting the ongoing business requirements of Geecee Fincap Limited and the respective Related Parties. Undertaking these transactions within the group also facilitates efficient utilization of resources and is mutually beneficial to the entities involved.

The Audit Committee has reviewed and considered the relevant details and justification of the proposed RPTs, including the material terms, nature and value of the transactions, basis of pricing and other relevant information placed before them. The Audit Committee has noted that the proposed transactions between the subsidiary and related parties are in the ordinary course of business and are on an arm's length basis. The Audit Committee has also reviewed the certificate provided by the Whole Time Director and Chief Financial Officer confirming that the proposed transactions are in the interest of the Company and, after due consideration, has approved and recommended the proposed transactions in accordance with the applicable provisions.

Further, the members are hereby informed that the approval sought for the Material Related Party Transactions at the 42nd Annual General Meeting shall be valid from the date of the 42nd Annual General Meeting until the conclusion of the 43rd

Annual General Meeting. Accordingly, it is considered appropriate for the Company to obtain the approval of the Members for the proposed transactions for a period of one year, subject to the timelines prescribed under Section 96 of the Companies Act, 2013 and the rules, notifications or circulars issued thereunder, as amended from time to time.

*The detailed information relating to the proposed RPTs between the subsidiary company and related parties, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, are disclosed in "**Annexure II**" and form a part of the Notice.*

Board Recommendation

Based on the Audit Committee's review of the details of the proposed transactions and their satisfaction that the proposed transactions are in the interest of the Company, the Independent Directors of the Audit Committee has approved and recommended the same to the Board of Directors. Accordingly, the Board of Directors recommends the Ordinary Resolution as set out at Item No. 7 of the Notice, relating to approval of the Material Related Party Transaction(s) between the Subsidiary Company and certain Related Parties, to be valid from the 42nd Annual General Meeting until the conclusion of the next Annual General Meeting.

Nature of Concern or Interest of Directors

Mr. Gaurav Shyamsukha, Mr. Rohit Ashwin Kothari and Mr. Sureshkumar Vasudevan Vazhathara Pillai being Directors of the Company and their relatives are deemed to be interested in the resolution and thus will not vote on this resolution. Their interest or concern or that of their relatives, is limited only to the extent of their holding directorship / KMP position / shareholding in the Company.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The members may note that in terms of the provisions of the SEBI LODR Regulations, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No. 7 of the Notice, whether the entity is a Related Party to the particular transaction or not.

Disclosure as per Para 1.2.5 of Secretarial Standard on General Meetings:

Details of shareholding of the promoters, directors of the Subsidiary Company of Geecee Ventures Limited, hereinafter referred to the Subsidiary Company holding more than 2% of interest as per Para 1.2.5 of Secretarial Standard on General Meetings are provided below:

Sr. No.	Name of the Related Party holding more than 2%	Nature of Relationship in the Subsidiary Company (Geecee Fincap Limited)	Name of Related Party Company	Number of Shares and % of Shareholding
1.	Geecee Ventures Limited	Holding Company	Geecee Business Private Limited	20,160 48%

ITEM NO. 8 – ORDINARY RESOLUTION

Approval for payment of Remuneration and other facilities to Mr. Harisingh Shyamsukha as the Senior President – Business Strategy:

The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, require that for entering into any contract or arrangement as mentioned therein with the related party, the Company must obtain approval of the Audit Committee and the Board of Directors and in case of the value of the transactions exceeds the threshold limits as mentioned in Rule 15(3) of the Companies (Meeting of the Board and its Powers) Rules, 2014, (as amended) prior approval of Members by an Ordinary Resolution needs to be obtained.

Section 188(1)(f) of the Companies Act, 2013 provides for the Related Party's appointment to any office or place of profit in the Company, its Subsidiary Company or Associate Company. Further, the Company is required to obtain the prior approval of Members for appointment to any office or place of profit in the Company in case the monthly remuneration to be paid exceeds ₹2,50,000 (Rupees Two Lakhs and Fifty Thousand Only).

In this regard, Mr. Harisingh Shyamsukha (Promoter of the Company and father of Mr. Gaurav Shyamsukha, Managing Director) who had served the Company as Promoter more than 40 years and as the Whole-Time Director for more than 30 years had stepped down as Director of the Company w.e.f. August 07, 2024 and was appointed by the Board of Directors as the Senior President - Business Strategy w.e.f. August 09, 2024. Thus, being immediate relative of Mr. Gaurav Shyamsukha (DIN: 01646181), Managing Director and being appointed as the employee of the Company he holds office or place of profit in the Company and thus approval from the members of the Company is required for paying remuneration to Mr. Harisingh Shyamsukha.

Further as per the provisions of Regulation 23(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations'), remuneration paid to any of the Director, Key Managerial Personnel or senior management except who is part of promoter or promoter group, shall not require approval of the audit committee provided that the same is not material in terms of the provisions of sub-regulation (1) of this regulation, thus in terms of the said provision as Mr. Harisingh Shyamsukha is promoter and his appointment as an employee falling under the definition of senior management, his remuneration was approved by the members of the Audit Committee at their meeting held on August 06, 2026.

Brief Profile of Mr. Harisingh Shyamsukha:

Name	Mr. Harisingh Shyamsukha
Date of Birth	15/10/1949
Qualification	Chemical Engineer
Brief Profile	Senior President – Business Strategy - Responsible for senior leadership to strategically manage the company.
Expertise in specific functional areas	Having a career span of over 48 years in Chemical Manufacturing. Has skills that involve the ability to think critically, analyze data, and make decisions based on a clear understanding of the business landscape, market trends, and competitive pressures. He also have more than 32 years' experience in Marketing, Investment and Trading.

Further second proviso to Section 188(1) of the Companies Act, 2013 and Regulation 23(4) of SEBI LODR Regulations, 2015, no related party shall vote to approve the related party transaction as set at item no. 8 of this notice.

The members may note that the members of the Nomination and Remuneration Committee (NRC), Audit Committee and the Board of Directors of the Company have approved proposed related party transactions at item no. 8 of this notice.

Board Recommendation

Since the proposed Remuneration exceeds the limit prescribed under the Section 188(1)(f) of the Companies Act, 2013, the Board of Directors recommends the Ordinary Resolution as set out at Item No. 8 of the Notice for the approval of members of the Company as an Ordinary Resolution.

Nature of Concern or Interest of Directors

Mr. Gaurav Shyamsukha, Mr. Rohit Ashwin Kothari and Mr. Sureshkumar Vasudevan Vazhathara Pillai being Directors of the Company and their relatives are deemed to be interested in the resolution and thus will not vote on this resolution. Their interest or concern or that of their relatives, is limited only to the extent of their holding directorship / KMP position / shareholding in the Company.

The details as required under the Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and the SEBI LODR Regulations, 2015 are set out below:

(a) Name of the Related Party: Mr. Harisingh Shyamsukha.

(b) Name of the director or key managerial personnel who is related, if any: Mr. Gaurav Shyamsukha (DIN: 01646181) – Managing Director

(c) Nature of relationship: Father of Mr. Gaurav Shyamsukha (Immediate Relative)

(d) Nature, material terms, monetary value and particulars of the contract or arrangement: Mr. Harisingh Shyamsukha holds office or place of profit as Senior President – Business Strategy. Approval is sought for the payment of remuneration together with other benefits, perquisites, allowances, amenities and facilities up to an aggregate of ₹1 crore per annum, as recommended by the Nomination and Remuneration Committee and approved by the Audit Committee and the Board of Directors.

(e) The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction – 1.34%

(f) Any other information relevant or important for the members to take a decision on the proposed resolution: Not Applicable

Item No. 4: Details of Director seeking appointment/Re-appointment at this Annual General Meeting

Details of Mr. Gaurav Shyamsukha pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Paragraph 1.2.5 of Secretarial Standard on General Meetings are provided below:

Name of the Director	Mr. Gaurav Shyamsukha
Directors Identification Number (DIN)	01646181
Age	47 years
Designation	Managing Director
Date of first appointment on the Board	May 01, 2013
Qualification	Chartered Accountant
Brief Resume of the Director	Mr. Gaurav Shyamsukha, aged 47 years, is the Managing Director of the Company. He is a Chartered Accountant from the Institute of Chartered Accountants of India. He has been the Chief Financial Officer of the Company for 8 years and thereafter was appointed as the Whole Time Director of the Company since 2013. He was further re-designated and appointed as Managing Director with effect from 01-02-2025. He has vast experience in the field of finance and all integrities involved in the Real Estate Sector.
Expertise in specific functional areas	Finance and Accounts
Experience	More than 2 decades
Shareholding in the Company	6,36,362 Equity Shares aggregating to 3.04% of the total share capital of the Company

Directorships held in other bodies corporate	**Listed Companies** • Nil **Unlisted Companies & LLP** • Neptune Farming Private Limited • Retold Farming Private Limited • Oldview Agriculture Private Limited • New Age Energy India Private Limited • Geecee Fincap Limited • Rakhee Dyechem LLP
Membership / Chairmanships of committees of other companies	**Geecee Fincap Limited** • Audit Committee • Asset Liability Management Committee (Chairman) • Risk Management Committee • IT Strategy Committee • Investment and Credit Committee • IT Steering Committee
Listed entities from which the person has resigned from the directorship in the past three years	Nil
Inter-se relationship with other Directors and Key Managerial Personnel	Mr. Gaurav Shyamsukha is cousin brother of Mr. Rohit Kothari.
Number of Board Meetings attended during the year (Commencing from April 2025 till March 31, 2026)	5
Remuneration Last drawn and to be paid	Last Drawn: ₹84.33 Lakhs To be paid: ₹84.33 Lakhs, with annual increment not exceeding 33%.
Terms & Conditions of re-appointment / variation of remuneration	Re-appointment in terms of Section 152(6) of the Companies Act, 2013
Skills and capabilities required for the role and the manner in which Independent Director meets such requirements	NA

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

Darshana Jain
Company Secretary and Compliance Officer
Membership No.: A73425

Place: Mumbai
Date: August 06, 2026

REGISTERED OFFICE:
209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai – 400 021

Annexure I - Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions as per RPT Industry Standards

Disclosure as per Part A of Industry Standard

Sr. No	Particulars of the Information	Information provided by Management			
	Name of the Company/~~Subsidiary~~	**Geecee Ventures Limited [GCVL] ("the Company")**			
A (1): Basic details of the related party					
1	Name of the related party	**Winro Commercial (India) Limited [WCIL]**	**Singularity Holdings Limited [SHL]**	**Saraswati Commercial (India) Limited [SCIL]**	**Geecee Business Private Limited [GCBPL]**
2	Country of incorporation of the related party	India	India	India	India
3	Nature of business of the related party	Investment and Trading in securities and lending activities.	Investment and Trading in securities and lending activities.	Investment and Trading in securities and lending activities.	Trading, Investment and other related activities.
A (2): Relationship and ownership of the related party					
1	Relationship between the listed entity~~/ subsidiary (in case of transaction involving the subsidiary)~~ and the related party – including nature of its concern (financial or otherwise) and the following:	WCIL is a Promoter Group Company.	SHL is a Promoter Group Company.	SCIL is a Promoter Group Company.	GCBPL is an Associate Company.
	--Shareholding of the listed entity/ ~~subsidiary (in case of transaction involving the subsidiary)~~, whether direct or indirect, in the related party.	0%	0%	0%	48%
	--Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ ~~subsidiary (in case of transaction involving the subsidiary)~~.	Not Applicable			
	--Shareholding of the related party, whether direct or indirect, in the listed entity/ ~~subsidiary (in case of transaction involving the subsidiary)~~.	0%* ***WCIL holds 47 shares in the Company, representing 0.0002% of its shareholding.***	2.35%	3.79%	0%

Sr. No	Particulars of the Information	Information provided by Management		
A (3): Details of previous transactions with the related party				
		Related party	**Nature of Transactions**	**FY 25-26 (₹ in Lakhs)**
1.	Total amount of all the transactions undertaken by the listed entity ~~or subsidiary~~ with the related party during the last financial year.	Winro Commercial (India) Limited [WCIL]	#Loan Given (Cumulative)	34,500
		Winro Commercial (India) Limited [WCIL]	Loan Received Back (Cumulative)	34,500
		Winro Commercial (India) Limited [WCIL]	Interest Received	48.08
		Singularity Holdings Limited [SHL]	#Loan Given (Cumulative)	91,590
		Singularity Holdings Limited [SHL]	Loan Received Back (Cumulative)	91,590
		Singularity Holdings Limited [SHL]	Interest Received	254.42
		Saraswati Commercial (India) Limited [SCIL]	#Loan Given (Cumulative)	49,700
		Saraswati Commercial (India) Limited [SCIL]	Loan Received Back (Cumulative)	49,700
		Saraswati Commercial (India) Limited [SCIL]	Interest Received	53.32
		Geecee Business Private Limited [GCBPL]	Shared Service Expenses	11.09
		Geecee Business Private Limited [GCBPL]	Reimbursement of Expenses (Received Back)	4.03

 # The Company has obtained shareholders' approval to avail / render revolving loan facilities from / to WCIL, SHL and SCIL with an outstanding limit of up to ₹20,000 Lakhs (i.e. ₹200 Crores) for each of the aforesaid entities individually. This limit represents the maximum outstanding amount at any point in time. At no time did the Company's outstanding loan balance exceeded ₹20,000 Lakhs.

<table>
<tr><th>Sr. No</th><th>Particulars of the Information</th><th colspan="4">Information provided by Management</th></tr>
<tr><td colspan="6">A (3): Details of previous transactions with the related party</td></tr>
<tr><td rowspan="2">2</td><td rowspan="2">Total amount of all the transactions undertaken by the listed entity ~~or subsidiary~~ with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td>
<td><table><tr><th>Nature of Transactions</th><th>FY 26-27 (Upto Q1) (₹ in Lakhs)</th></tr><tr><td>#Loan Given (Cumulative)</td><td>3,150</td></tr></table></td>
<td><table><tr><th>Nature of Transactions</th><th>FY 26-27 (Upto Q1) (₹ in Lakhs)</th></tr><tr><td>#Loan Given (Cumulative)</td><td>2,075</td></tr><tr><td>Loan Received Back (Cumulative)</td><td>420</td></tr></table>The Company has sold its investment to SHL at ₹76.86 lakhs.</td>
<td>NIL</td>
<td><table><tr><th>Nature of Transactions</th><th>FY 26-27 (Upto Q1) (₹ in Lakhs)</th></tr><tr><td>Shared Service Expenses</td><td>3.67</td></tr><tr><td>Reimbursement of Expenses (Received Back)</td><td>1.02</td></tr><tr><td>#Loan Given (Cumulative)</td><td>7,880</td></tr><tr><td>Loan Received Back (Cumulative)</td><td>2,060</td></tr></table></td></tr>
<tr><td colspan="3"># The Company has obtained shareholders’ approval to avail / render revolving loan facilities from / to WCIL, SHL and SCIL with an outstanding limit of up to ₹20,000 Lakhs (i.e. ₹200 Crores) for each of the aforesaid entities individually. This limit represents the maximum outstanding amount at any point in time. At no time did the Company’s outstanding loan balance exceed ₹20,000 Lakhs.</td>
<td>#The Company has obtained shareholders’ approval to avail / render revolving loan facilities from / to GCBPL with an outstanding limit of up to ₹6,000 Lakhs (i.e. 60 Crores). This limit represents the maximum outstanding amount at any point in time. At no time did the Company’s outstanding loan exceeded ₹6,000 lakhs.</td></tr>
<tr><td>3</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity ~~or its subsidiary~~ during the last financial year.</td><td colspan="4">No</td></tr>
</table>

Sr. No	Particulars of the Information	Information provided by Management							
A (4): Amount of the proposed transaction(s)									
		Winro Commercial (India) Limited [WCIL]		**Singularity Holdings Limited [SHL]**		**Saraswati Commercial (India) Limited [SCIL]**		**Geecee Business Private Limited [GCBPL]**	
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	**Nature of Transactions**	**(₹ in Lakhs)**	**Nature of Transactions**	**(₹ in Lakhs)**	**Nature of Transactions**	**(₹ in Lakhs)**	**Nature of Transactions**	**(₹ in Lakhs)**
		**Availing and / or Rendering of Loan	20,000	**Availing and / or Rendering of Loan	20,000	**Availing and / or Rendering of Loan	20,000	**Availing and / or Rendering of Loan	20,000
		Reimbursement of Expenses	3	Reimbursement of Expenses	3	Reimbursement of Expenses	3	Reimbursement of Expenses	20
								Shared Services Facility	20
		***** The aggregate outstanding amount of loans availed and/or rendered shall not exceed the approved limit at any point in time.***							
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes							
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	**Nature of Transactions**	**(%)**	**Nature of Transactions**	**(%)**	**Nature of Transactions**	**(%)**	**Nature of Transactions**	**(%)**
		Availing and/ or Rendering of Loan	267.33%	Availing and/ or Rendering of Loan	267.33%	Availing and/ or Rendering of Loan	267.33%	Availing / Rendering of Loan	267.33%
		Reimbursement of Expenses	0.04%	Reimbursement of Expenses	0.04%	Reimbursement of Expenses	0.04%	Reimbursement of Expenses	0.27%
								Shared Services Facility	0.27%

Sr. No	Particulars of the Information	Information provided by Management			
A (4): Amount of the proposed transaction(s)					
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction).	Not Applicable			
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	**Nature of Transactions** / **(%)** Availing and/ or Rendering of Loan: 143.32% Reimbursement of Expenses: 0.02%	**Nature of Transactions** / **(%)** Availing and/ or Rendering of Loan: 127.11% Reimbursement of Expenses: 0.02%	**Nature of Transactions** / **(%)** Availing and/ or Rendering of Loan: 165.35% Reimbursement of Expenses: 0.02%	**Nature of Transactions** / **(%)** Availing and/ or Rendering of Loan: 8333333.33% Reimbursement of Expenses: 8333.33% Shared Services Facility: 8333.33%
6	Financial performance of the related party for the immediately preceding financial year.	**Particulars** / **FY 25-26 (₹ in Lakhs)** Turnover: 13,954.68 Profit after Tax: 10,081.16 Net Worth: 1,61,219.37	**Particulars** / **FY 25-26 (₹ in Lakhs)** Turnover: 15,734.08 Profit after Tax: 8,978.60 Net Worth: 65,104.33	**Particulars** / **FY 25-26 (₹ in Lakhs)** Turnover: 12,094.59 Profit after Tax: 9,231.06 Net Worth: 57,306.37	**Particulars** / **FY 25-26 (₹ in Lakhs)** Turnover: 0.24 Profit after Tax /(Loss): (2.52) Net Worth: 471.38

Note: Turnover excludes other income.

Sr. No	Particulars of the Information	Information provided by Management			
A (5): Basic details of the proposed transaction					
		Winro Commercial (India) Limited [WCIL]	**Singularity Holdings Limited [SHL]**	**Saraswati Commercial (India) Limited [SCIL]**	**Geecee Business Private Limited [GCBPL]**
1	Specific type/Nature of the proposed transaction (e.g. sale of goods/services, purchase of goods/ services, giving loan, borrowing etc.)	Availing and/or Rendering of Loan and Re-imbursement of Expenses	Availing and/or Rendering of Loan and Re-imbursement of Expenses	Availing and/or Rendering of Loan and Re-imbursement of Expenses	Availing and/or Rendering of Loan, Shared Services facility and Re-imbursement of Expenses
2	Details/Particulars of each type of the proposed transaction/contract or arrangement.	i. The Company proposes to extend or avail a financial facility of up to ₹ 20,000 lakhs (i.e. 200 crores) to/ from WCIL, in order to meet the funding requirements of the Company and/or related party. ii. Pay/receive back re-imbursement expenses.	i. The Company proposes to extend or avail a financial facility of up to ₹ 20,000 lakhs (i.e. 200 crores) to/ from SHL, in order to meet the funding requirements of the Company and/or related party. ii. Pay/receive back re-imbursement expenses.	i. The Company proposes to extend or avail a financial facility of up to ₹ 20,000 lakhs (i.e. 200 crores) to/ from SCIL, in order to meet the funding requirements of the Company and/or related party. ii. Pay/receive back re-imbursement expenses.	i. The Company proposes to extend or avail a financial facility of up to ₹ 20,000 lakhs (i.e. 200 crores) to / from GCBPL, in order to meet the funding requirements of the Company and/or related party. ii. The related party, being the owner of the premises, will share its premises with the Company. iii. Pay/receive re-imbursement expenses.
3	Tenure / Duration of the proposed transaction / contract or arrangement (tenure in number of years or months to be specified)	^1 year ***^The approval for material RPT will be valid from 42nd Annual General Meeting till the next Annual General Meeting of the Company to be held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time.***			

<table>
<tr><th>Sr. No</th><th>Particulars of the Information</th><th colspan="4">Information provided by Management</th></tr>
<tr><td colspan="6">A (5): Basic details of the proposed transaction</td></tr>
<tr><td>4</td><td>Whether omnibus approval is being sought?</td><td colspan="4">Yes</td></tr>
<tr><td>5</td><td>Value of the proposed transaction during a financial year.

If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</td>
<td><table><tr><th>Nature of Transactions</th><th>(₹ in Lakhs)</th></tr><tr><td>Availing and/ or Rendering of Loan</td><td>20,000</td></tr><tr><td>Reimbursement of Expenses</td><td>3</td></tr></table></td>
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<td><table><tr><th>Nature of Transactions</th><th>(₹ in Lakhs)</th></tr><tr><td>Availing and/ or Rendering of Loan</td><td>20,000</td></tr><tr><td>Reimbursement of Expenses</td><td>20</td></tr><tr><td>Shared Services Facility</td><td>20</td></tr></table></td></tr>
<tr><td>6</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity</td><td colspan="4">The availing and/or rendering of loan is intended to address the working capital and operational funding requirements of the Company or related party and to support its ongoing business activities. Providing such funding internally enables optimal utilisation of surplus funds, better cash-flow management at the group level and is commercially viable compared to external borrowing.

The transaction is proposed on an arm’s length basis and is in the best interest of the Company.

For GCBPL, as the office premises are owned by them, it is considered convenient for the Company and other related parties to share the common premises for availing and sharing common services.</td></tr>
</table>

<table>
<tr><th>Sr. No</th><th>Particulars of the Information</th><th colspan="4">Information provided by Management</th></tr>
<tr><td colspan="6">A (5): Basic details of the proposed transaction</td></tr>
<tr><td rowspan="2">7</td><td colspan="5">Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.
Explanation: Indirect interest shall mean interest held through any person over which an individual has control</td></tr>
<tr><td>Name of the director / KMP and Shareholding of the director / KMP, whether direct or indirect, in the related party</td><td>1. Mr. Ashwin Kumar Kothari (Promoter) - 2.28%
2. Mr. Rohit Kothari (Director and Member of Promoter Group) - 1.14%
3. Ashwin Kumar Kothari HUF (Promoter Group)- 0.49%
4. Ashwin Kumar Kothari (Smaller) HUF (Promoter Group)- 0.80%
5. Pannalal C Kothari HUF (Promoter Group)- 0.02%</td><td>1. Mr. Rohit Kothari (Director and Member of Promoter Group)- 1.17%
2. Ashwin Kumar Kothari HUF (Promoter Group) - 1.03%
3. Ashwin Kumar Kothari (Smaller) HUF (Promoter Group) - 1.11%
4. Pannalal C Kothari HUF (Promoter Group) - 1.53%</td><td>1. Mr. Ashwin Kumar Kothari (Promoter) – 5.57%
2. Mr. Rohit Kothari (Director and Member of Promoter Group)- 3.85%
3. Ashwin Kumar Kothari HUF (Promoter Group) – 5.41%
4. Ashwin Kumar Kothari (Smaller) HUF (Promoter Group) – 5.42%
5. Pannalal C Kothari HUF (Promoter Group) – 4.65%
6. Meena A Kothari (Promoter Group) – 1.77%
7. Harisingh Shyamsukha (Promoter) – 0.00%</td><td>Mr. Gaurav Shyamsukha, along with his relative, has an indirect interest of 7.50% in GCBPL.</td></tr>
<tr><td>8</td><td>A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.</td><td colspan="4">Not Applicable.</td></tr>
<tr><td>9</td><td>The indicative base price or current contracted price and the formula for variation in the price, if any;</td><td colspan="4">Cost of Funding + Spread
Company reserves the right to revise the spread.</td></tr>
<tr><td>10</td><td>Other information relevant for decision making.</td><td colspan="4">None, as the all the information required for informed decision making is disclosed.</td></tr>
</table>

Disclosure as per Part B of Industry Standard

Sr. No	Particulars of the Information	Information provided by Management
B (1): Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances		
		Geecee Business Private Limited [GCBPL]
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other process was conducted for selecting the party
2	Basis of determination of price.	The price for the shared service facility between the Company and Related Party is determined on the basis of the cost to be incurred and allocation of that cost on the basis of the usage of floor area and consumption of the other facilities by the Company.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Advance c. Whether same is self-liquidating?	Not Applicable

Sr. No	Particulars	Information provided by Management			
B (2): Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary					
		Winro Commercial (India) Limited [WCIL]	**Singularity Holdings Limited [SHL]**	**Saraswati Commercial (India) Limited [SCIL]**	**Geecee Business Private Limited [GCBPL]**
1	Source of funds in connection with the proposed transaction.	Owned Funds / Borrowed Funds			
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: -	Indebtedness may occur			
	a. Nature of indebtedness	Inter Corporate Deposits / Loan against Shares			
	b. Total cost of borrowing	As may be mutually agreed upon			
	c. Tenure	For a year			
	d. Other details	Not Applicable			
3	Rate of interest at which the listed entity ~~or its subsidiary~~ is borrowing from its bankers / other lenders.	Weighted Average Cost of borrowing ~8.00% to 10.00% ***@ Subject to fluctuations in market interest rates and prevailing conditions at the time the transaction is executed.***			
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	Rate of interest will not be lower than cost of funding to the company.			
5	Maturity / due date	Demand to pay basis			
6	Repayment schedule & terms	Repayment Schedule: Demand to pay basis Terms: Loan given, aggregating to, not exceeding the sanctioned limit			
7	Whether secured or unsecured?	Unsecured			
8	If secured, the nature of security & security coverage ratio	Not Applicable			
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The loan shall be utilized for its general business operations			

Sr. No	Particulars of the Information	Information provided by Management			
B (5): Disclosure only in case of transactions relating to borrowings by the listed entity ~~or its subsidiary~~					
		Winro Commercial (India) Limited [WCIL]	Singularity Holdings Limited [SHL]	Saraswati Commercial (India) Limited [SCIL]	Geecee Business Private Limited [GCBPL]
1	Material covenants of the proposed transaction	The Company hereby agrees to avail Revolving Loan Facility (Fixed Interest Rate) from the related party, whereby the Company would be entitled to borrow monies from time to time, subject to the aggregate outstanding at any point in time not exceeding the limit approved by the Audit Committee and the Members.			
2	Interest rate (in terms of numerical value or base rate and applicable spread)	Weighted Average Cost of borrowing ~8.00% to 10.00% ***@ Subject to fluctuations in market interest rates and prevailing conditions at the time the transaction is executed.***			
3	Cost of borrowing	Interest rate plus any other charges, if any, as may be mutually agreed upon			
4	Maturity / due date	Demand to pay basis			
5	Repayment schedule & terms	Repayment Schedule: Demand to pay basis Terms: Loan borrowed, aggregating to, not exceeding the sanctioned limit			
6	Whether secured or unsecured	Unsecured			
7	If secured, the nature of security & security coverage ratio	Not Applicable			
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	The loan shall be utilized for its general business operations			

Disclosure as per Part C of Industry Standard

Sr. No	Particulars of the Information	Information provided by Management			
C (1): Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the listed entity or its subsidiary					
		Winro Commercial (India) Limited [WCIL]	**Singularity Holdings Limited [SHL]**	**Saraswati Commercial (India) Limited [SCIL]**	**Geecee Business Private Limited [GCBPL]**
1	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not Applicable			
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.	No			
	In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No			
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No			
	c)Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No			
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No			

Sr. No	Particulars of the Information	Information provided by Management			
C (4): Disclosure only in case of transactions relating to borrowings by the listed entity ~~or its subsidiary~~					
		Winro Commercial (India) Limited [WCIL]	**Singularity Holdings Limited [SHL]**	**Saraswati Commercial (India) Limited [SCIL]**	**Geecee Business Private Limited [GCBPL]**
1	Debt to Equity Ratio of the listed entity ~~or its subsidiary~~ based on last audited financial statements a. Before Transaction	NIL			
	b. After Transaction***	0.25	0.25	0.25	0.25
		***Assuming the entire unsecured loan proposed to be obtained is classified as short term debt.			
2.	Debt Service Coverage Ratio of the listed entity ~~or its subsidiary~~ based on last audited financial statements a. Before Transaction	NIL			
	b. After Transaction***	0.26	0.26	0.26	0.26
		***Assuming the entire unsecured loan proposed to be obtained is classified as short term debt.			

Annexure II - Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions as per RPT Industry Standards:

Disclosure as per Part A of Industry Standard

Sr. No	Particulars of the Information	Information provided by Management			
	Name of the ~~Company~~/Subsidiary	Geecee Fincap Limited [GCFL] ("the Subsidiary Company")			
A (1): Basic details of the related party					
1	Name of the related party	**Winro Commercial (India) Limited [WCIL]**	**Singularity Holdings Limited [SHL]**	**Saraswati Commercial (India) Limited [SCIL]**	**Geecee Business Private Limited [GCBPL]**
2	Country of incorporation of the related party	India	India	India	India
3	Nature of business of the related party	Investment and Trading in securities and lending activities.	Investment and Trading in securities and lending activities.	Investment and Trading in securities and lending activities.	Trading, Investment and other related activities
A (2): Relationship and ownership of the related party					
1	Relationship between the ~~listed entity~~/ subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	WCIL is a Promoter Group Company of Holding Company	SHL is a Promoter Group Company of Holding Company	SCIL is a Promoter Group Company of Holding Company	GCBPL is an Associate Company of the Holding Company
	--Shareholding of the ~~listed entity~~/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	0%	0%	0%	0%
	--Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the ~~listed entity~~/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable			
	--Shareholding of the related party, whether direct or indirect, in the ~~listed entity~~/ subsidiary (in case of transaction involving the subsidiary).	0%	0%	0%	0%
		WCIL holds 0.0002%, SHL holds 2.35% and SCIL holds 3.79% in GCVL and GCFL is wholly owned subsidiary of GCVL.			Nil

<table>
<tr><th>Sr. No</th><th>Particulars of the Information</th><th colspan="4">Information provided by Management</th></tr>
<tr><td colspan="6">A (3): Details of previous transactions with the related party</td></tr>
<tr><td></td><td></td><td>Winro Commercial (India) Limited [WCIL]</td><td>Singularity Holdings Limited [SHL]</td><td>Saraswati Commercial (India) Limited [SCIL]</td><td>Geecee Business Private Limited [GCBPL]</td></tr>
<tr><td rowspan="2">1.</td><td rowspan="2">Total amount of all the transactions undertaken by the ~~listed entity or~~ subsidiary with the related party during the last financial year.</td>
<td><table><tr><th>Nature of Transactions</th><th>FY 25-26 (₹ in Lakhs)</th></tr><tr><td>#Loan Given (Cumulative)</td><td>5,500</td></tr><tr><td>Loan Received Back (Cumulative)</td><td>5,500</td></tr><tr><td>Interest Received</td><td>7.84</td></tr></table></td>
<td><table><tr><th>Nature of Transactions</th><th>FY 25-26 (₹ in Lakhs)</th></tr><tr><td>#Loan Given (Cumulative)</td><td>8,150</td></tr><tr><td>Loan Received Back (Cumulative)</td><td>8,150</td></tr><tr><td>Interest Received</td><td>12.36</td></tr></table></td>
<td>Nil</td>
<td><table><tr><th>Nature of Transactions</th><th>FY 25-26 (₹ in Lakhs)</th></tr><tr><td>Shared Service Expenses</td><td>0.57</td></tr></table></td></tr>
<tr><td colspan="4"># The transactions were placed before the shareholders of Holding Company (as these transactions were material in nature) to avail / render revolving loan facilities from / to WCIL, SHL, SCIL and GCBPL with an outstanding limit of up to ₹6,000 Lakhs (i.e. 60 Crores) for each of the aforesaid entities individually. This limit represents the maximum outstanding amount at any point in time. At no time did the Subsidiary Company's outstanding loan balance exceeded ₹6,000 Lakhs.</td></tr>
<tr><td rowspan="2">2</td><td rowspan="2">Total amount of all the transactions undertaken by the ~~listed entity or~~ subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.</td>
<td>Nil</td><td>Nil</td><td>Nil</td>
<td><table><tr><th>Nature of Transactions</th><th>FY 26-27 (Upto Q1) (₹ in Lakhs)</th></tr><tr><td>Shared Service Expenses</td><td>0.20</td></tr><tr><td>#Loan Given (Cumulative)</td><td>5,080</td></tr><tr><td>Loan Received Back (Cumulative)</td><td>5,080</td></tr><tr><td>Interest Received</td><td>48.25</td></tr></table></td></tr>
<tr><td colspan="3"></td><td># This limit represents the maximum outstanding amount at any point in time. At no time did the Subsidiary Company's outstanding loan balance exceeded ₹6,000 Lakhs (i.e. 60 Crores).</td></tr>
</table>

Sr. No	Particulars of the Information	Information provided by Management
A (3): Details of previous transactions with the related party		
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the ~~listed entity or~~ its subsidiary during the last financial year.	No

Sr. No.	Particulars of the Information	Information provided by Management							
A (4): Amount of the proposed transaction(s)									
		Winro Commercial (India) Limited [WCIL]		**Singularity Holdings Limited [SHL]**		**Saraswati Commercial (India) Limited [SCIL]**		**Geecee Business Private Limited [GCBPL]**	
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ Shareholders.	**Nature of Transactions**	**(₹ in Lakhs)**	**Nature of Transactions**	**(₹ in Lakhs)**	**Nature of Transactions**	**(₹ in Lakhs)**	**Nature of Transactions**	**(₹ in Lakhs)**
		*Availing and/ or Rendering of Loan	6,000	*Availing and/ or Rendering of Loan	6,000	*Availing and/ or Rendering of Loan	6,000	*Availing and/ or Rendering of Loan	6,000
								Shared Services Facility	25
		The aggregate outstanding amount of loans availed and/or rendered shall not exceed the approved limit at any point in time.							
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes							
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year.	**Nature of Transactions**	**(%)**	**Nature of Transactions**	**(%)**	**Nature of Transactions**	**(%)**	**Nature of Transactions**	**(%)**
		Availing and/ or Rendering of Loan	80.20%	Availing and/ or Rendering of Loan	80.20%	Availing and/ or Rendering of Loan	80.20%	Availing and/ or Rendering of Loan	80.20%
								Shared Service Facility	0.33%

Sr. No.	Particulars of the Information	Information provided by Management			
A (4): Amount of the proposed transaction(s)					
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	**Nature of Transactions** — **(%)** Availing and/ or Rendering of Loan — 1762.32%	**Nature of Transactions** — **(%)** Availing and/ or Rendering of Loan — 1762.32%	**Nature of Transactions** — **(%)** Availing and/ or Rendering of Loan — 1762.32%	**Nature of Transactions** — **(%)** Availing and/ or Rendering of Loan — 1762.32% Shared Service Facility — 7.34%
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	**Nature of Transactions** — **(%)** Availing and/ or Rendering of Loan — 43.00%	**Nature of Transactions** — **(%)** Availing and/ or Rendering of Loan — 38.13%	**Nature of Transactions** — **(%)** Availing and/ or Rendering of Loan — 49.60%	**Nature of Transactions** — **(%)** Availing and/ or Rendering of Loan — 2500000.00% Shared Service Facility — 10416.67%
6	Financial performance of the related party for the immediately preceding financial year.	**Particulars** — **FY 25-26 (₹ in Lakhs)** Turnover — 13,954.68 Profit after Tax — 10,081.16 Net Worth — 1,61,219.37	**Particulars** — **FY 25-26 (₹ in Lakhs)** Turnover — 15,734.08 Profit after Tax — 8,978.60 Net Worth — 65,104.33	**Particulars** — **FY 25-26 (₹ in Lakhs)** Turnover — 12,094.59 Profit after Tax — 9,231.06 Net Worth — 57,306.37	**Particulars** — **FY 25-26 (₹ in Lakhs)** Turnover — 0.24 Profit after Tax /(Loss) — (2.52) Net Worth — 471.38

Note: Turnover excludes other income

Sr. No.	Particulars of the Information	Information provided by Management			
A (5): Basic details of the proposed transaction					
		Winro Commercial (India) Limited [WCIL]	**Singularity Holdings Limited [SHL]**	**Saraswati Commercial (India) Limited [SCIL]**	**Geecee Business Private Limited [GCBPL]**
1	Specific type/Nature of the proposed transaction (e.g. sale of goods/services, purchase of goods/ services, giving loan, borrowing etc.)	Availing and/or Rendering of Loan	Availing and/or Rendering of Loan	Availing and/or Rendering of Loan	i. Availing and/or Rendering of Loan ii. Shared Service Facility
2	Details/Particulars of each type of the proposed transaction/ contract or arrangement	The Company proposes to extend or avail a financial facility of up to ₹ 6,000 lakhs (i.e. 60 crores) to/from WCIL, in order to meet the funding requirements of the Subsidiary Company and/or related party.	The Company proposes to extend or avail a financial facility of up to ₹ 6,000 lakhs (i.e. 60 crores) to/from SHL, in order to meet the funding requirements of the Subsidiary Company and/or related party.	The Company proposes to extend or avail a financial facility of up to ₹ 6,000 lakhs (i.e. 60 crores) to/from SCIL, in order to meet the funding requirements of the Subsidiary Company and/or related party.	i. The Company proposes to extend or avail a financial facility of up to ₹ 6,000 lakhs (i.e. 60 crores) to/from GCBPL, in order to meet the funding requirements of the Subsidiary Company and/ or related party; and ii. The related party, being the owner of the premises, will share its premises with the Subsidiary Company.
3	Tenure/Duration of the proposed transaction/contract or arrangement (tenure in number of years or months to be specified)	^1 year ***^The approval for material RPT will be valid from 42nd Annual General Meeting till the next Annual General Meeting of the Company to be held within the timelines prescribed under Section 96 of the Companies Act, 2013 or rules, notifications, or circulars issued thereunder from time to time.***			
4	Whether omnibus approval is being sought?	Yes			

<table>
<tr><th>Sr. No.</th><th>Particulars of the Information</th><th colspan="4">Information provided by Management</th></tr>
<tr><td colspan="6">A (5): Basic details of the proposed transaction</td></tr>
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<td><table><tr><th>Nature of Transactions</th><th>(₹ in Lakhs)</th></tr><tr><td>Availing and/ or Rendering of Loan</td><td>6,000</td></tr><tr><td>Shared Services Facility</td><td>25</td></tr></table></td></tr>
<tr><td>6</td><td>Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity.</td><td colspan="4">i. The Availing and/or Rendering of loan is intended to address the working capital and operational funding requirements of the Subsidiary Company or related party and to support its ongoing business activities. Providing such funding internally enables optimal utilisation of surplus funds, better cash-flow management at the group level and is commercially viable compared to external borrowing. The transaction is proposed on an arm's length basis and is in the best interest of the Subsidiary Company.
ii. For GCBPL, as the office premises are owned by them, it is considered convenient for the Subsidiary Company and other related parties to share the common premises for availing and sharing common services</td></tr>
<tr><td rowspan="2">7</td><td colspan="5">Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.
Explanation: Indirect interest shall mean interest held through any person over which an individual has control</td></tr>
<tr><td>Name of the director / KMP Shareholding of the director / KMP, whether direct or indirect, in the related party</td>
<td>1. Mr. Ashwin Kumar Kothari (Promoter) - 2.28%
2. Mr. Rohit Kothari (Director and Member of Promoter Group) - 1.14%
3. Ashwin Kumar Kothari HUF (Promoter Group)- 0.49%
4. Ashwin Kumar Kothari (Smaller) HUF (Promoter Group)- 0.80%
5. Pannalal C Kothari HUF (Promoter Group)- 0.02%</td>
<td>1. Mr. Rohit Kothari (Director and Member of Promoter Group)- 1.17%
2. Ashwin Kumar Kothari HUF (Promoter Group) - 1.03%
3. Ashwin Kumar Kothari (Smaller) HUF (Promoter Group) - 1.11%
4. Pannalal C Kothari HUF (Promoter Group) - 1.53%</td>
<td>1. Mr. Ashwin Kumar Kothari (Promoter) – 5.57%
2. Mr. Rohit Kothari (Director and Member of Promoter Group)- 3.85%
3. Ashwin Kumar Kothari HUF (Promoter Group) – 5.41%
4. Ashwin Kumar Kothari (Smaller) HUF (Promoter Group) – 5.42%
5. Pannalal C Kothari HUF (Promoter Group) – 4.65%
6. Meena A Kothari (Promoter Group) – 1.77%
7. Harisingh Shyamsukha (Promoter) – 0.00%</td>
<td>Mr. Gaurav Shyamsukha, along with his relative, has an indirect interest of 7.50% in GCBPL.</td></tr>
</table>

Sr. No.	Particulars of the Information	Information provided by Management
A (5): Basic details of the proposed transaction		
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9	The indicative base price or current contracted price and the formula for variation in the price, if any;	Cost of Funding + Spread Company reserves the right to revise the spread.
10	Other information relevant for decision making.	None, as the all the information required for informed decision making is disclosed.

Disclosure as per Part B of Industry Standard

Sr. No	Particulars of the Information	Information provided by Management
B (1): Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances		
		Geecee Business Private Limited [GCBPL]
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	No bidding or other process was conducted for selecting the party
2	Basis of determination of price.	The price for the shared service facility between the Subsidiary Company and Related Party is determined on the basis of the cost to be incurred and allocation of that cost on the basis of the usage of floor area and consumption of the other facilities by the Company.
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following: a. Amount of Trade advance b. Advance c. Whether same is self-liquidating?	Not Applicable

Sr. No	Particulars of the Information	Information provided by Management			
B (2): Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the ~~listed entity or~~ its subsidiary					
		Winro Commercial (India) Limited [WCIL]	**Singularity Holdings Limited [SHL]**	**Saraswati Commercial (India) Limited [SCIL]**	**Geecee Business Private Limited [GCBPL]**
1	Source of funds in connection with the proposed transaction.	Owned Funds/Borrowed Funds			
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following.	Indebtedness may occur			
	a. Nature of indebtedness	Inter Corporate Deposits / Loan against Shares			
	b. Total cost of borrowing	As may be mutually agreed upon			
	c. Tenure	For a year			
	d. Other details	Not Applicable			
3	Rate of interest at which the ~~listed entity or~~ its subsidiary is borrowing from its bankers/ other lenders.	Weighted Average Cost of borrowing ~8.00% to 10.00% ***@ Subject to fluctuations in market interest rates and prevailing conditions at the time the transaction is executed***			
4	Proposed interest rate to be charged by ~~listed entity or~~ its subsidiary from the related party.	Rate of interest will not be lower than cost of funding to the company.			
5	Maturity / due date	Demand to pay basis			
6	Repayment schedule & terms	Repayment Schedule: Demand to pay basis Terms: Loan given, aggregating to, not exceeding the sanctioned limit			
7	Whether secured or unsecured?	Unsecured			
8	If secured, the nature of security & security coverage ratio	Not Applicable			
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	The loan shall be utilized for its general business operations			

Sr. No	Particulars of the Information	Information provided by Management			
B (5): Disclosure only in case of transactions relating to borrowings by the ~~listed entity or~~ its subsidiary					
		Winro Commercial (India) Limited [WCIL]	**Singularity Holdings Limited [SHL]**	**Saraswati Commercial (India) Limited [SCIL]**	**Geecee Business Private Limited [GCBPL]**
1	Material covenants of the proposed transaction	The Company hereby agrees to avail Revolving Loan Facility (Fixed Interest Rate) from the related party, whereby the Company would be entitled to borrow monies from time to time, subject to the aggregate outstanding at any point in time not exceeding the limit approved by the Audit Committee and the Members.			
2	Interest rate (in terms of numerical value or base rate and applicable spread)	Weighted Average Cost of borrowing ~8.00% to 10.00% ***@Subject to fluctuations in market interest rates and prevailing conditions at the time the transaction is executed.***			
3	Cost of borrowing *Note: This shall include all costs associated with the borrowing*	Interest rate plus any other charges, if any, as may be mutually agreed upon			
4	Maturity / due date	Demand to pay basis			
5	Repayment schedule & terms	Repayment Schedule: Demand to pay basis Terms: Loan borrowed, aggregating to, not exceeding the sanctioned limit			
6	Whether secured or unsecured	Unsecured			
7	If secured, the nature of security & security coverage ratio	Not Applicable			
8	The purpose for which the funds will be utilized by the ~~listed entity~~ / subsidiary	The loan shall be utilized for its general business operations			

Disclosure as per Part C of Industry Standard

Sr. No	Particulars of the Information	Information provided by Management			
C (1): Disclosure only in case of transactions relating to any loans and advances (other than trade advances), inter-corporate deposits given by the ~~listed entity or~~ its subsidiary					
		Winro Commercial (India) Limited [WCIL]	**Singularity Holdings Limited [SHL]**	**Saraswati Commercial (India) Limited [SCIL]**	**Geecee Business Private Limited [GCBPL]**
1	Latest credit rating of the related party Note: Standalone rating to be provided while option to provide structured obligation rating (SO rating) and credit enhancement rating (CE rating), if any	Not Applicable			
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default. Note: This information may be provided to the extent it is available in the public domain or as may be provided by the related party upon request.	No			
	In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	No			
	b) Whether the related party has been declared a "wilful defaulter" by any of its bankers and whether such status is currently subsisting;	No			
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	No			
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No			

Sr. No	Particulars of the Information	Information provided by Management			
C (4): Disclosure only in case of transactions relating to borrowings by the ~~listed entity or~~ its subsidiary					
		Winro Commercial (India) Limited [WCIL]	**Singularity Holdings Limited [SHL]**	**Saraswati Commercial (India) Limited [SCIL]**	**Geecee Business Private Limited [GCBPL]**
1	Debt to Equity Ratio of the ~~listed entity or~~ its subsidiary based on last audited financial statements a. Before Transaction	NIL			
	b. After Transaction**	1.21	1.21	1.21	1.21
		**Assuming the entire unsecured loan proposed to be obtained is classified as short term debt.			
2.	Debt Service Coverage Ratio of the ~~listed entity or~~ its subsidiary based on last audited financial statements a. Before Transaction	NIL			
	b. After Transaction**	0.05	0.05	0.05	0.05
		**Assuming the entire unsecured loan proposed to be obtained is classified as short term debt.			

BOARD'S REPORT

Dear Members,

The Board of Directors are pleased to present to the shareholders and stakeholders the 42nd (Forty-second) report of the business and operations of the Company, **Geecee Ventures Limited** ("**the Company**" or "**GCVL**") along with the Audited Financial Statements, for the financial year ended **March 31, 2026**. This report provides a comprehensive overview of the Company's strategic initiatives, financial performance, operational achievements and key challenges faced during the fiscal year, along with insights into the Company's future growth trajectory.

The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

1. FINANCIAL RESULTS:

The Company's performance during the financial year ended March 31, 2026 as compared to the previous financial year is summarized below:

(₹ in Lakhs except EPS)

Particulars	Standalone		Consolidated	
	Financial Year 2025-26	Financial Year 2024-25	Financial Year 2025-26	Financial Year 2024-25
Income from Operations	7,372.67	12,693.09	7,481.33	13,501.79
Other Income	84.20	38.26	103.37	56.17
Total Income	**7,456.87**	**12,731.35**	**7,584.70**	**13,557.96**
Less: Operating Expenses	2,209.08	7,360.15	2,261.36	7,418.80
Operating Profit (EBITDA)	**5,247.79**	**5,371.20**	**5,323.34**	**6,139.16**
Less: Financial Costs	27.43	55.03	27.43	55.07
Less: Depreciation / Amortization	200.21	196.19	218.28	216.00
Profit before share of Profit / (Loss) of associate and tax	**5,020.15**	**5,119.98**	**5,077.63**	**5,868.09**
Less: Share of Profit / (Loss) of Associate (net of tax)	-	-	0.02	0.02
Profit before tax	**5,020.15**	**5,119.98**	**5,077.61**	**5,868.07**
Less: Tax Expenses	853.50	981.14	870.38	1,193.08
Net Profit for the period	**4,166.65**	**4,138.84**	**4,207.23**	**4,674.99**
Other Comprehensive Income / (Expense) (OCI)	1,387.63	9,072.74	1,714.47	9,232.96
Total Comprehensive Income / (Expense) for the year	**5,554.28**	**13,211.58**	**5,921.70**	**13,907.95**
EPS (Basic Earnings per share of face value of ₹ 10/-)	**19.92**	**19.79**	**20.12**	**22.36**
EPS (Diluted Earnings per share of face value of ₹ 10/-)	**19.92**	**19.79**	**20.12**	**22.36**

2. NATURE OF BUSINESS:

The Company is primarily engaged in real estate development, encompassing both residential and commercial projects. In addition to its core business, the Company strategically invests surplus funds in equity instruments, risk-free inter-corporate deposits, and other interest-bearing financial instruments. A marginal portion of the Company's income is also derived from its wind power division, which has been operational since 2010 in the Jodhpur district of Rajasthan.

There was no change in the nature of business of the Company during the year under review.

3. FINANCIAL AND BUSINESS PERFORMANCE:

I. Company's Overall Business

Standalone

During the financial year 2025-26, the Company earned total income of ₹7,456.87 lakhs as compared to ₹12,731.35 lakhs in the previous year. Out of the total income, the Company has earned ₹1,454.51 lakhs from real estate activities, ₹5,707.28 lakhs from Investment, Securities and Loans activities and ₹210.88 lakhs from wind power generation as compared to ₹9,373.28 lakhs, ₹3,128.00 lakhs and ₹191.81 lakhs from real estate, Investment, Securities and Loans activities and wind power generation respectively in the previous year. The Company reported Profit after taxes in 2025-26 of ₹4,166.65 lakhs as compared to profit after tax of ₹4,138.84 lakhs in 2024-25. The total Comprehensive Income is ₹5,554.28 lakhs as compared to ₹13,211.58 in the previous year.

Consolidated

On a consolidated basis, the income of the Company during the financial year 2025-26 is ₹7,584.70 lakhs as compared to ₹13,557.96 lakhs in the previous year. The Net Profit before tax for the financial year 2025-26 is ₹5,077.61 lakhs, compared to ₹5,868.07 lakhs in the previous year and Net Profit after tax is ₹4,207.23 lakhs, compared to ₹4,674.99 in the previous year. The total Comprehensive Income is ₹5,921.70 lakhs as compared to ₹13,907.95 in the previous year.

II. Company's Segmental Financial Performance

Geecee Ventures Limited primarily operates across the following business verticals:

REAL ESTATE:

During the year under review, the Company maintained steady progress across its real estate portfolio, supported by disciplined project execution and adherence to planned timelines. The Company continues to focus on operational efficiency, quality construction, and timely delivery, thereby strengthening its market presence.

At present, the Company has four ongoing projects. The project "**Geecee Emerald**" at Kharghar comprises two buildings, Tower A and Tower B (Residential & Commercial), where finishing work is currently in progress. At "**The Mist – Phase III**" located at Karjat, the project consists of three wings – Wing F, Wing G, and Wing H (Residential & Commercial). RCC work for Wing F and Wing G has been completed and finishing work is underway, while Wing H has reached the plinth level stage. The project "**Sapphire by Geecee**" at Andheri comprises three wings – Wing A, Wing B, and Wing C (Residential). Key construction activities including first-level basement work, raft foundation, excavation, and piling have been completed. At "**Evana by Geecee**" located in Bandra, which includes two wings – Wing A and Wing B (Residential), excavation and PCC raft work have been completed.

Land Acquisition - Goregaon West:

During FY 2025-26, the Company completed the acquisition of freehold land admeasuring 4,003.80 square meters at Goregaon West, Mumbai. The Conveyance Deed was executed and registered on November 06, 2025, marking completion of the acquisition. The acquisition strengthens the Company's real estate portfolio and development potential in Goregaon West, a prominent residential and commercial micro-market in Mumbai.

Construction activities across projects are progressing as per schedule. The Company remains focused on timely execution and continues to explore strategic development and redevelopment opportunities to expand its project portfolio and support long-term growth.

INVESTMENT, SECURITIES AND LOANS BUSINESS:

The Company maintains a substantial pool of liquid assets and actively identifies opportunities to invest these funds in a highly efficient manner. It evaluates attractive investment prospects, including equity instruments, risk-free inter-corporate deposits, and interest-bearing financial instruments. The Company is committed to optimizing returns on surplus funds while adhering to prudent investment guidelines, with a strong emphasis on managing credit risk to ensure the highest quality within its investment and financing portfolio.

WIND POWER GENERATION:

The Wind Power Division of the Company commissioned its operation in 2010 with the installation of 5.35 MW Wind Turbine Generators (WTGs) in Jodhpur District of Rajasthan, a region known for its strong wind potential. The entire power generated from these wind turbines is supplied to the power deficit state of Rajasthan.

4. SHARE CAPITAL:

During the financial year 2025-26, the Authorized Share Capital of the Company stood at ₹50,50,00,000 divided into 5,05,00,000 Equity Shares of ₹10 each. There was no change in the Authorized Share Capital of the Company during the year under review.

Further, during the financial year 2025-26, the Company had not issued / allotted any shares, thus there was no increase or decrease in the issued, subscribed and paid-up share capital of the Company. The Company has also not issued any instruments convertible into equity shares, sweat equity shares or shares with differential voting rights. The issued, subscribed and paid-up equity share capital of the Company as at March 31, 2026 stood at ₹20,91,17,290/- (Rupees Twenty Crores Ninety-One Lakhs Seventeen Thousand Two Hundred and Ninety) comprising of 2,09,11,729 Equity Shares of ₹10/- each.

5. DIVIDEND TO SHAREHOLDERS:

Taking into consideration the stable performance of the Company and in recognition of the trust in the management by the members of the Company, the Board of Directors are pleased to recommend a dividend for the year ended March 31, 2026 at the rate of ₹2 per equity share, i.e. 20% on the equity share of the Company of face value of ₹10 each fully paid up, at its meeting held on May 16, 2026. The dividend would be payable out of retained earnings on receiving approval from the shareholders of the Company at the forthcoming Annual General Meeting.

Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Members, and the Company is required to deduct TDS from the dividend to be paid to the Members as per rates prescribed under the Income Tax Act, 2025 (IT Act).

6. UNPAID / UNCLAIMED DIVIDEND AND TRANSFER OF SHARES TO IEPF:

Taking into consideration the stable performance of the Company and in recognition of the trust in the management by the members of the Company, the Board of Directors are pleased to recommend a dividend for the financial year ended March 31, 2026 at the rate of ₹2 per equity share, i.e. 20% on the equity share of the Company of face value of ₹10 each, fully paid up, at its meeting held on May 16, 2026. The dividend would be payable out of retained earnings on receiving approval from the shareholders of the Company at the forthcoming Annual General Meeting.

Pursuant to the provisions of Section 124(5) and (6) of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 including amendments made thereunder, all the dividend remaining unpaid / unclaimed for a period of seven years from the date of transfer to the unpaid dividend account shall be transferred by the company to the Fund established under sub-section (1) of section 125 and also the shares in respect of such unpaid dividends shall be transferred by the Company in the name of Investor Education and Protection Fund (IEPF).

The Company declared a dividend for the financial year 2017–18, following which the next dividend was declared directly for the financial year 2020–21. Accordingly, the due date for transfer of the unclaimed dividend and the corresponding shares relating to the financial year 2020–21 to the Investor Education and Protection Fund (IEPF) is 2028. Consequently, no transfer of unclaimed dividend or the corresponding shares to the IEPF was required during the financial year 2025–26.

Members can claim from IEPF Authority their dividend entitlements and / or shares transferred to IEPF by the Company.

7. CORPORATE GOVERNANCE:

Since its inception, the Company has upheld the highest standards of corporate governance. We demonstrate an unwavering commitment to transparency, integrity and ethical conduct in all our business dealings. A separate report on Corporate Governance is provided together with a Certificate from the Secretarial Auditor of the Company regarding compliance conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) forms part of this Annual Report. The Company is committed to transparency in all its dealings and places high emphasis on business ethics.

For the financial year ended March 31, 2026, the Secretarial Auditors' Certificate does not contain any qualification, reservation or adverse remarks. This underscores our steadfast dedication to good governance, probity and regulatory compliance.

8. TRANSFER TO RESERVES:

The Board of Directors has not proposed to transfer any amount to the General Reserve for the financial year 2025-26. Accordingly, the entire profit for the year of ₹4,166.65 lakhs has been retained in the Statement of Profit and Loss, and the closing balance of retained earnings as at March 31, 2026 stands at ₹47,494.40 lakhs.

9. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:

The Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34(2) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section forming part of this Annual Report. The shareholders may refer to the Management Discussion and Analysis section of this Annual Report for comprehensive insight into the Company's operating environment, including industry dynamics, business performance, risk factors, strategic outlook and the efficacy of internal control mechanisms.

10. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP):

Pursuant to the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (LODR) Regulations, 2015, the Board of Directors of the Company is duly constituted with an optimal composition of Executive and Non-Executive Directors, including Independent Women Directors. The Board comprises individuals with diverse backgrounds, skills, expertise and experience, collectively contributing to effective oversight and strategic guidance. This composition ensures adherence to the highest standards of corporate governance. A detailed list of the Company's Directors is provided in the Corporate Governance Report. The Board functions in a professional and transparent manner, upholding the principles of accountability, integrity, and compliance.

- **Women Director:**

  In terms of the provision of Section 149 of the Companies Act, 2013 and Regulation 17(1) of the SEBI LODR Regulations, a Company shall have at least one-woman director on the board of the Company. The Company has two women independent directors on the Board.

Sr. No.	Name of the Director	DIN	Date of appointment
1.	Ms. Rupal Anand Vora	07096253	12-08-2021
2.	Ms. Neha Bandyopadhyay	08591975	31-10-2019

- **Retire by Rotation:**

  In accordance with the provisions of Section 152(6)(e) of the Companies Act, 2013 and in terms of Articles of Association of the Company, Mr. Gaurav Shyamsukha (DIN: 01646181), Managing Director retires by rotation and being eligible has offered himself for re-appointment. A brief profile of the Director proposed to be re-appointed is provided in the Notice of the ensuing Annual General Meeting.

- **Appointment / Re-appointment:**

  During the year under review, the Board, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on August 06, 2025, proposed the re-appointment of Mr. Sureshkumar Vasudevan Vazhathara Pillai (V. V. Sureshkumar) (DIN: 00053859), subject to shareholders' approval. Accordingly, he was re-appointed as Whole-Time Director at the 41st Annual General Meeting held on September 18, 2025, for a period of three years with effect from May 28, 2026 to May 27, 2029.

  Further, the Board, based on the recommendation of the Nomination and Remuneration Committee, at its meeting held on August 06, 2025, proposed the re-appointment of Ms. Rupal Anand Vora (DIN: 07096253), subject to shareholders' approval. Accordingly, she was re-appointed as an Independent Director at the 41st Annual General Meeting held on September 18, 2025, for a further term of five consecutive years commencing from August 13, 2026 to August 12, 2031, upon completion of her first term.

  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. Also, none of the Directors are disqualified / debarred from holding the positions pursuant to Section 164 of the Act or under any other applicable laws. The Company has also obtained a certificate from Avani Gandhi & Associates, Practising Company Secretaries, that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India (the "SEBI")/ Ministry of Corporate Affairs (the "MCA") or any such statutory authorities as on March 31, 2026. A copy of the said certificate is attached to the Corporate Governance Report, which is annexed hereto and forms part of this Report.

- **Key Managerial Personnel & Senior Management Personnel:**

  Pursuant to sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the following are the details pertaining to the Key Managerial Personnel ('KMP') of the Company as on March 31, 2026:

Sr. No.	Name	Designation
1.	Mr. Gaurav Shyamsukha	Managing Director
2.	Mr. Sureshkumar Vasudevan Vazhathara Pillai	Whole-Time Director
3.	Mr. Vidit Dhandharia	Chief Financial Officer
4.	Ms. Darshana Jain	Company Secretary and Compliance Officer
5.	Mr. Girish Daiya	Chief Operating Officer – Real Estate

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023, the Senior Management personnel (SMP) of the Company are as follows:

Sr. No.	Name	Designation
1.	Mr. Harisingh Shyamsukha	Senior President – Business Strategy
2.	Mrs. Nidhi Shyamsukha	Head of Product Design
3.	Mr. Anil Kumar R. Agarwal	Chief of Business Development & Strategy

- **Changes in the Key Managerial Personnel ('KMP') during the year under review:**

  ➢ Resignation of Ms. Dipyanti Jaiswar from the position of Company Secretary and Compliance Officer of the Company with effect from April 15, 2025.

  ➢ Appointment of Ms. Darshana Jain as Company Secretary and Compliance Officer of the Company with effect from July 03, 2025.

  ➢ Appointment of Mr. Girish Daiya who is Chief Operating Officer – Real Estate of the Company as Key Managerial Personnel with effect from July 03, 2025 within the meaning of Section 2(51)(v) of the Companies Act, 2013.

  There were no changes in the Directors or Key Managerial Personnel of the Company except as mentioned herein above.

- **Declaration from Independent Directors:**

  As per the provisions of the Act, the Independent Directors are not liable to retire by rotation. Pursuant to Section 149(7) of the Act, the Company has received declarations from all Independent Directors confirming that they meet the criteria of independence as specified in Section 149(6) of the Act, as amended, read with rules framed thereunder and Regulation 16(1)(b) of the LODR Regulations. In terms of Regulation 25(8) of the LODR Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence and that they are independent of the Management. The Board of Directors of the Company have taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same.

  The Board is of the opinion that all the Independent Directors possess the requisite qualifications, experience, expertise, skills and they hold high standards of integrity. Further all those Independent Directors who are required to undertake the online proficiency self – assessment test as contemplated under Section 150(1) of the Companies Act, 2013 and applicable rules thereunder have passed such test.

  The Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Act and have also confirmed that their registration with the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs is in compliance with the requirements of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

11. PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES, DIRECTORS AND CHAIRMAN:

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its own performance and that of its Committees as well as performance of the Directors individually. The evaluation was conducted through structured evaluation sheets covering various parameters such as competency, strategic guidance, participation in Board/Committee meetings, decision-making ability, governance standards and contribution to the overall effectiveness of the Board, etc.

In line with the corporate governance guidelines of the company, annual performance evaluation was conducted for all the Board Members, for Individual Directors including Independent Directors, its Committees and Chairman of the Board. This evaluation was led by the Board as a whole on the basis of the parameters provided in the evaluation framework as approved by the Nomination and Remuneration Committee and the Board of Directors. The Board evaluation framework has been designed in compliance with the requirements under the Companies Act, 2013 and SEBI Regulations, and in accordance with the Guidance Note on Board Evaluation issued by SEBI.

In a separate meeting of Independent Directors held on March 24, 2026 performance of non-independent directors, performance of the board as a whole and performance of the Chairman of the Board was evaluated.

The performance evaluation of each of the Board, its committees and the Individual Directors for the year 2025-2026 was done at the meeting of the Board held on May 16, 2026 and the evaluation report was placed before the Nomination and Remuneration Committee and Board of Directors at their respective meetings. Performance evaluation of independent directors was done by the entire board, excluding the independent directors being evaluated.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Individual Directors, the Board as a whole and its Committees with the Company.

12. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The Board of Directors has established a comprehensive policy governing the selection and appointment of Directors including assessment and determining qualifications and independence of the Directors, Key Managerial Personnel (KMP), Senior Management Personnel and their remuneration, in alignment with its responsibilities and in accordance with the provisions of Section 178(3) of the Companies Act, 2013.

Pursuant to Section 134(3) of the Companies Act, 2013, the Nomination and Remuneration policy of the Company which lays down the criteria for determining qualifications, competencies, positive attributes and independence for appointment of Directors and policies of the Company relating to remuneration of Directors, KMP and other employees.

The Company has adopted a Remuneration Policy for the Directors, Key Managerial Personnel and other employees. The philosophy for remuneration of Directors, Key Managerial Personnel and all other employees of the Company is based on the commitment to fostering a culture of leadership with trust. The Remuneration Policy of the Company is aligned to this philosophy.

The Nomination and Remuneration Committee has considered the following factors while formulating the Policy:

i. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;

ii. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

iii. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

It is affirmed that the remuneration paid to Directors, Key Managerial Personnel and all other employees is as per the Remuneration Policy of the Company. Details of the Remuneration Policy are given in the Corporate Governance Report. The full text of the policy can also be accessed on the website of the Company at - https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/nominatioan-and-remuneration-policy-2813.pdf

13. BOARD MEETINGS:

During the year under review, **5 (Five)** board meetings were convened and held on **May 21, 2025, July 03, 2025, August 06, 2025, November 11, 2025 and February 10, 2026**. The details of the meetings of the Board of Directors of the Company held and attended by the Directors during the financial year 2025-26 are given in the Corporate Governance Report. The intervening gap between two consecutive meetings was within the period prescribed under the Companies Act, 2013, Secretarial Standards on Board Meetings and SEBI LODR Regulations as amended from time to time.

14. AUDIT COMMITTEE MEETINGS:

The Audit Committee of the Company duly met **4 (Four)** times during the financial year under review, the details of which are given in the Corporate Governance Report. Proper notices were given and the proceedings were properly recorded and signed in the minutes' book as required by the articles of association of the company and the Companies Act, 2013.

In terms of section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations, the Company has in place Audit Committee. As at March 31, 2026, the audit committee was comprised of 4 (Four) members:

Sr. No.	Name of the Members	Designation
1.	Ms. Neha Bandyopadhyay	Chairperson, Independent Director
2.	Ms. Rupal Anand Vora	Member, Independent Director
3.	Mr. Vallabh Prasad Biyani	Member, Independent Director
4.	Mr. Gaurav Shyamsukha	Member, Managing Director

All members of the audit committee possess a strong knowledge of accounting and financial management. The Chief Financial Officer, the internal auditors and statutory auditors are invited to attend the Audit Committee meetings. The Company Secretary is the secretary to the committee. The Internal Auditors report to the Chairperson of the Audit Committee. The significant audit observations and corrective actions as may be required and taken by the management are presented before the Audit Committee. The board has accepted all recommendations made by the Audit Committee from time to time. There have not been any instances during the year when recommendations of the Audit Committee were not accepted by the Board.

The maximum interval between two meetings did not exceed 120 days as prescribed in the Companies Act, 2013 and SEBI LODR Regulations, 2015.

15. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Company ensures that its independent directors are thoroughly acquainted with the company, nature of the industry in which the company operates, its operations, business model, etc., through presentations. The independent directors are familiarized with the strategy, functions, and its revenue streams from various business segments. Furthermore, the directors are briefed on their roles and responsibilities, as well as any amendments or updates to the statutory provisions governing the Company. This approach facilitates informed decision-making and ensures alignment with regulatory standards.

The terms and conditions of the appointment of every independent director is available on the website of the company at https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/terms-and-conditions-of-independent-directors-2768.pdf

Details of familiarization programme conducted for its independent directors during the year is also disclosed on the Company's website at https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/details-of-familiarisation-programme-for-fy-20252026-2973.pdf

16. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Company has implemented Whistle Blower Policy and has established a robust vigil mechanism in accordance with the relevant provisions of the Act and SEBI LODR Regulations. The Company's vigil mechanism / whistleblower policy aims to provide a secure and a protected platform for whistle blowers to report instances of any actual or suspected incidents of unethical conduct or practices, violation of applicable laws and regulations including the integrity code, code of conduct for prevention of insider trading, code of fair practices and disclosure. All employees and directors are granted direct access to the chairperson of the Audit Committee.

This mechanism ensures adequate safeguards against victimization of employees who avail of the mechanism. The guidelines are meant for all members of the organization from the commencement of their tenure and are designed to facilitate the reporting of any concerns related to ethical practices or compliance, without fear of discrimination or retribution.

During the financial year 2025-26, no complaint(s) were received under the Whistle Blower Policy and no personnel of the Company was denied access to the Chairperson of the Audit Committee.

The policy is available on the website of the company at-

https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/whistle-blower-policy-amended-wef-18th-june-2020-1446.pdf

17. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2026, the Board of Directors hereby confirms that:

a) in preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards have been followed along with proper explanations relating to material departures, wherever applicable;

b) that such accounting policies as mentioned in the notes to accounts have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2026 and the profit of the Company for the year ended on that date;

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

d) that the annual accounts have been prepared on a going concern basis;

e) that proper internal financial controls laid down by the Directors were followed by the Company and such internal financial controls are adequate and were operating effectively; and

f) that proper system to ensure compliance with the provisions of all applicable laws have been devised and such systems were adequate and were operating effectively.

18. AUDITORS AND AUDIT REPORTS:

- **Statutory Auditors:**

  Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, **M/s. M R B & Associates, Chartered Accountants** (Firm Registration No. 136306W) were re-appointed as the Statutory Auditors by the Board of Directors on the recommendations of the Audit Committee and shareholders at the 38th Annual General Meeting for second term of five years from the conclusion of 38th Annual General Meeting till the conclusion of 43rd Annual General Meeting of the Company to be held in the year 2027, to examine and audit the accounts of the Company for the financial years between 2022-23 to 2026-27.

Explanation to Auditor's Remarks:

The Report given by M/s. M R B & Associates on the financial statements of the Company for the financial year ended March 31, 2026 is part of the Integrated Annual Report. There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. M R B & Associates, Statutory Auditor, in their report.

- **Secretarial Auditors:**

The Members at the AGM held on September 18, 2025 approved the appointment of **M/s. Avani Gandhi & Associates** (CP No. 16143, Peer Review No.: 7677/2026), a firm of the Company Secretaries in Practice, as the Secretarial Auditor for a term of five consecutive years, from the financial year 2025-26 till the financial year 2029-30.

The Annual Secretarial Compliance Report issued by the Secretarial Auditor in terms of Regulation 24A of the LODR Regulations has been submitted to the Stock Exchanges within the statutory timelines and is available on the website of the Company at- https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/secretarial-compliance-report-for-the-financial-year-ended-31st-march-2026-2984.pdf

The Secretarial Audit Report issued by M/s. Avani Gandhi & Associates, Company Secretaries, for the financial year 2025-26 confirms that the Company has complied with the provisions of the applicable laws and does not contain any observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Act. The report in Form **MR-3** is annexed as "**Annexure B**".

- **Cost Auditors:**

In respect of F.Y 2025-26, the Company is required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the Construction industry and for Power generation and accordingly such accounts and records are made and maintained by the Company in accordance with Section 148 and Rule 3 and 5 of the Companies (Cost Records and Audit) Rules, 2014.

The said cost accounts and records are also required to be audited pursuant to the provisions of Section 148 of the Companies Act, 2013, read with notifications / circulars issued by the Ministry of Corporate Affairs from time to time. Accordingly based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on August 06, 2025, appointed **M/s. Kishore Bhatia & Associates** (FRN 00294), **Cost Accountants**, as the Cost Auditor of the Company for F.Y 2025-26. Further, in accordance with Rules 4 and 6 of the Companies (Cost Records and Audit) Rules, 2014, the cost records of the Company were duly audited by the Cost Auditors.

The Cost Audit Report for financial year 2025-26 was placed before Board of Directors at their meeting held on August 06, 2026. The Cost Audit Report did not contain any qualification, reservation or adverse remark.

In respect of F.Y 2026-27, the Board of Directors, based on the recommendation of the Audit Committee has approved the appointment of M/s. Kishore Bhatia & Associates (FRN 00294), Cost Accountants, as the cost auditor of the Company. A resolution for the ratification of remuneration to be paid for such an appointment is included in the notice of the ensuing Annual General Meeting.

- **Internal Audit:**

During the year under review, **M/s. K.K Naulakha & Co., Chartered Accountants** were appointed as the Internal Auditors of the Company in accordance with the applicable provisions of the Act. The Internal Auditors report directly to the Audit Committee, and the internal audit reports, findings and management's corrective actions are reviewed by the Audit Committee on quarterly basis.

19. SECRETARIAL STANDARDS:

The Company has complied with the applicable Secretarial Standards, i.e. Secretarial Standard on Meeting of the Board of Directors (SS – 1) and Secretarial Standard on General Meetings (SS – 2) issued by the Institute of Company Secretaries of India during the period under review.

20. FRAUD REPORTING:

During the year under review, the Statutory Auditor, Cost Auditor, Internal Auditor and Secretarial Auditor have not reported any instances of frauds committed in the Company by its officers or employees to the Audit Committee under Section 143(12) of the Companies Act, 2013 details of which need to be mentioned in this Report.

21. STATUTORY DISCLOSURES:

A. Conservation of Energy

1. Steps Taken for Conservation of Energy :

For the real estate projects of the Company, the Company continuously attempts to minimize the consumption of energy by incorporation of various energy efficient practices. The Company utilizes energy efficient equipment's and electrical systems in the construction process. The real estate projects have been installed with latest energy efficient systems to conserve energy on a sustainable basis.

Optimum measures have been initiated to reduce energy consumption, as a part of our sustainable development initiatives. With intent to provide an energy efficient final product to customers, some of our projects are Gold certified green building.

The Company continues to make efforts to reduce and optimize the use of energy consumption by installing energy monitoring and conservation systems to monitor usage, minimize wastage and increase overall efficiency at every stage of power consumption.

The Company is also emphasizing on utilizing natural resources of energy in its business activity.

Through better selection of sites, design, construction, operation, maintenance, i.e. the complete building life cycle, green buildings provide benefits such as:

a. increased resource efficiency (energy, water, and materials)

b. reducing the impact on human health and the environment

Steps taken for energy conservation:

i. GGBS a waste of the steel plant is mixed with Ordinary Portland Cement (OPC) in the ratio of 40 to 50% in all of the construction sites which reduces the usage of cement and increases the consumption of waste without compromising with the quality of the end product.

ii. Bringing Autoclaved Aerated Concrete or AAC blocks to use at all construction sites. AAC blocks are green-certified building materials and have such properties that further facilitate energy efficiency and eco-friendly approach of construction.

iii. Soil erosion is protected by top soil conservation and the same is thereafter used for gardening purposes.

iv. Rainwater harvesting systems are implemented during the construction phase, and it is also ensured that the infrastructure is handed over in a functional state for continued use by residents.

v. In majority of the projects STP plants are installed for treating sewage and effluent at the same time. This plant proficiently drains out water from sewage and effluents, making it usable for other applications such as gardening, farming and flushing the toilets. This enables us to aid 40% of the total water requirement.

vi. Installation of LED lamps for common areas and pathways.

vii. Adoption of efficient lighting technology including use of timers and/or sensors for operating the light fixtures in certain areas.

viii. Using high efficiency pumps, motors and other equipment's / machineries.

2. **Steps taken by the Company for Utilizing Alternate Sources of Energy:**

Solar energy is the alternate source of energy integrated into our projects and their operations. In almost all of its projects either solar water heater is provided, or solar energy panel is used for generating hot water or electricity for the members of society depending on the feasibility of the project. Solar energy is utilized to meet the energy demands of the common areas of our development. Thus, Company makes all its attempts to switch to green technologies in order to minimize emissions and waste generation.

3. **Capital Investment in Energy Conservation Equipment:**

During the year, a total capital investment of up to **₹2.50 lakhs** was made towards air quality monitoring system.

B. Technology Absorption

The Company is continuously making efforts to improve existing construction technologies and to develop and deploy new construction technologies to expedite the process and make construction more efficient. The Company undertakes in-depth planning of construction activities and procedures which in turn results in consistent quality, shorter timelines and reduced consumptions of manpower and materials at site.

1. Some of the initiatives taken by the Company for technology absorption are:
   - Complete or partial automation of activities.
   - Installation of Solar Panels and usage of solar energy for lighting in the common areas, parking areas and streets and water heating requirements of the residential buildings.
   - Installation of STP plants for treating sewage waste for re-use.
   - Installation of low-flow fixtures for reduction of water consumption.
   - Recycling water within the development area to reduce dependency on external water sources.

The Company periodically surveys to identify new machines, materials and methodologies and implements them if found to be effective in the projects.

2. The benefits derived:
   - Increased Efficiency.
   - Better Resource Management.
   - Renewable Energy.
   - Environmental Protection.
   - Environmental Sustainability.
3. The Company has not imported any technology during the last three years.
4. There was no expenditure incurred on Research and Development during the year.

C. Foreign Exchange Earnings and outgo

During the financial year 2025-26, there was no foreign exchange outflow on account of expenditure incurred in foreign currency. The Company also did not earn any foreign exchange during the year under review. (Previous Year FY2024-25: Nil)

22. PARTICULARS OF EMPLOYEES AND REMUNERATION:

The information required pursuant to the provisions of Section 197(12) and (14) of Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as "**Annexure A**" and form a part of this Report. Further, in terms of Section 197(14) of the Companies Act, 2013, Mr. Gaurav Shyamsukha, Managing Director, received remuneration of ₹3 lakhs during the financial year 2025-26 from Geecee Fincap Limited, the wholly owned subsidiary of the Company.

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Directors' Report for the year ended March 31, 2026 is given in a separate Annexure to this Report.

The said Annexure is not being sent along with this Report to the members of the Company in line with the provisions of Section 136 of the Companies Act, 2013. Members who are interested in obtaining these may write to the Company Secretary at the Registered Office of the Company. The aforesaid Annexure is also available for inspection by the members at the Registered Office of the Company, 21 days before the 42nd Annual General Meeting and up to the date of the said Annual General Meeting during the business hours on working days.

The Board of Directors affirms that the remuneration paid to the employees of the Company is as per the Policy on Directors' appointment and remuneration for Directors, KMPs and other Employees and is in accordance with the requirements of the Act and SEBI LODR Regulations.

23. HUMAN RESOURCES DEVELOPMENT:

The Company views human resources as a cornerstone of its growth strategy and looks to focus its efforts to further align human resource policies, processes and initiatives with evolving business objectives. This year, our focus remained on cultivating an open work environment that supports continuous improvement and development.

The Company has implemented organizational structures designed to attract top external talent while nurturing internal employees and enabling them to pursue their career aspirations. The Company firmly believes in hiring lifelong learners, the Company provides an environment that encourages ongoing education, innovation, and leadership development. The Company also believes in long and happy relations with its employees.

The Company recognizes that its people are key to the success of the organization and thus implements new initiatives to train and motivate them. The Company continued to make substantial investments in human capital to meet its growth targets. The Company's business is led by a team of competent and passionate leaders who enhance the Company's standing in the competitive market. The Company's focus is on unlocking the people's potential and further developing their functional, operational and behavioral competencies. The relations with all employees of the Company remained cordial and there were no significant issues outstanding or remaining unresolved during the year.

The Board of Directors and the Management wishes to place on record their appreciation of the efforts put in by all the employees. The company's closing headcount for FY 2025-26 was 76.

24. GENDER-WISE COMPOSITION OF EMPLOYEES:

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on March 31, 2026:

- Male Employees: 65
- Female Employees: 11
- Transgender Employees: 0

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

25. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company has zero tolerance towards sexual harassment at its workplace, and the Company is committed to providing a conducive work environment to all its employees and associates. As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act') and Rules made thereunder, the Company has constituted Internal Complaints Committees (ICC) with one of its members being an external independent person who has legal experience / background relevant for the purpose of maintaining highest governance norms.

The Company's POSH Policy states for prevention, prohibition and redressal of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The details with respect to the Internal Complaints Committee have been disclosed in the Corporate Governance Report under the heading "Other Disclosures".

To build awareness in this area, the Company has been conducting induction / refresher programmes in the Organization on a continuous basis. During the year, the Company organized One (1) online awareness and training workshop, including an employee sensitization session on POSH for all employees of the Company and One (1) online Skill Building and Orientation training workshop for ICC members of the Company.

The details as to complain received, resolved and pending as on March 31, 2026 are as under:

Particulars	Complaints Received on Sexual Harassment
Number of complaints outstanding at the beginning of the year under review	Nil
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 complaints remain pending at the year end	Nil

26. STATEMENT ON MATERNITY BENEFIT COMPLIANCE:

During the review period, the Company has fully adhered to the provisions of the Maternity Benefit Act, 1961 / the Code on Social Security, 2020. 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 as required by the Act.

The Company is committed to ensuring a fair and inclusive recruitment process, with no discrimination on the grounds of maternity. Robust systems and procedures are in place to uphold both the spirit and the provisions of applicable maternity-related legislation.

27. RELATED PARTY TRANSACTIONS:

In compliance with the Companies Act, 2013 and the amendments to the LODR Regulations, the Company has formulated and adopted a revised ***'Policy on Related Party Transactions'***, which is also available on the Company's website. The objective of this Policy is to ensure that all transactions with Related Parties are subject to a clear framework of reporting, review, approval and disclosure. The framework includes robust mechanisms for identifying related-party relationships, obtaining prior approval from the Audit Committee and where necessary, the Board and shareholders and providing timely disclosures.

All related party transactions that were entered into during the financial year were in the ordinary and normal course of business and at arm's length basis. The Company had entered into material contracts or arrangements or transactions with related parties in accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details regarding materially significant related party transactions made by the Company are disclosed in **Form AOC-2 (Annexure - D)** which forms a part of this Annual report.

At the 41st Annual General Meeting (AGM) of the Company held on September 18, 2025 approval from the members vide ordinary resolution was received approving the material related party transaction for period from 41st Annual General Meeting until 42nd Annual General Meeting to be held in the year 2026 as per SEBI Circular–SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 and SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April, 08 2022. The related party transactions though material were in the ordinary course of business.

All the Related Party Transactions are placed on a quarterly basis before the Audit Committee and Board for their review and approval. Prior omnibus approval of the Audit Committee and the Board is obtained for the transactions which are foreseeable and are repetitive in nature.

Details of transaction(s) of the Company with entity(ies) belonging to the promoter / promoter group which hold(s) more than 10% shareholding in the Company as required under Part A (2A) of Schedule V of the SEBI LODR Regulations are provided as Note No. 30 forming part of the standalone financial statements.

As required under Regulation 23(1) of the LODR Regulations, the revised Policy amended as per the LODR Regulations is available on the Company's website and can be accessed at https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/related-party-transaction-policy-2591.pdf

Pursuant to Regulation 23(9) of the LODR Regulations, the Company has filed the reports on related party transactions with Stock Exchanges.

28. DEPOSITS FROM PUBLIC:

During the year under review, the Company neither accepted any deposits nor there were any amounts outstanding at the beginning of the year which were classified as 'Deposits' in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 and hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.

29. PARTICULARS OF LOANS, GUARANTEES & INVESTMENTS:

Details of loans, guarantees or investments made by the Company covered under Section 186 of the Companies Act, 2013 during financial year 2025-26 are detailed in Notes to Accounts of the Financial Statements.

30. EXTRACT OF ANNUAL RETURN:

As required under Section 92 of the Companies Act, 2013, the Annual Return for the financial year ended March 31, 2026 is available on the website of the Company at https://www.geeceeventures.com/investor-relations/default.aspx?id=1#ExFileDataFY_2025-26

31. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

As at March 31, 2026, the Company had 5 subsidiaries, of which 2 are direct and 3 are indirect subsidiaries. During the financial year under review, no company became, or ceased to be, a subsidiary, joint venture or associate company of the Company. Subsequent to the close of the financial year, Geecee Business Private Limited ceased to be a subsidiary of the Company and became an associate company with effect from June 29, 2026, as more particularly described below.

Pursuant to Rule 8(1) of the Companies (Accounts) Rules, 2014, a report on the performance and financial position of each of the subsidiaries, associates and joint venture companies and their contribution to the overall performance of the company is set out below:

A. SUBSIDIARY COMPANIES

➢ **Direct Subsidiaries :**

a) **Geecee Fincap Limited ("GCFL"):** Geecee Fincap Limited is a wholly owned subsidiary of the Company operating as the non-deposit taking Non-Banking Financial Company (NBFC). It is engaged in the business of lending and investing. The Company invests in the quoted and unquoted shares of other companies, units of mutual funds, commercial papers and bonds. Other than this the Company has investments in the shares of its subsidiary companies and immovable properties. Further, the Company provides term loans to other bodies corporate and inter-corporate deposits with group companies. GCFL reported total income of ₹340.46 lakhs (₹911.64 lakhs in 2024-25) for the period under review and Profit after tax of ₹238.79 lakhs (₹661.92 lakhs in 2024-25) for the period under review. The decrease in net profit of this subsidiary was mainly due to reduction in gains earned from sales of Investments.

b) **Geecee Business Private Limited ("GCBPL"):** Geecee Business Private Limited ("GCBPL") was a subsidiary of the Company during the financial year under review. GCBPL is primarily engaged in trading, investment and other related activities. During the year ended March 31, 2026, GCBPL reported total income of ₹35.59 lakhs as against ₹34.02 lakhs in the previous year. The company incurred a loss of ₹2.52 lakhs during the year under review as against loss of ₹3.26 lakhs in the previous year.

As on March 31, 2026, save and except Geecee Nirmaan LLP, which is a joint venture of the Company within the meaning of Section 2(6) read with Section 2(27) of the Companies Act, 2013, the Company did not have any associate company.

Subsequent to the close of the financial year, the Board of Directors, at its meeting held on June 26, 2026, approved the disinvestment of 6,300 fully paid-up equity shares, representing 15% of the equity share capital of GCBPL, held by the Company. The disinvestment was effected by way of sale of 3,150 fully paid-up equity shares each to New Age Energy India Private Limited ("NAEIPL") and Singularity Holdings Limited ("SHL").

The Company's shareholding in GCBPL stands reduced to 20,160 fully paid-up equity shares, representing 48% of its equity share capital. Consequently, GCBPL has ceased to be a subsidiary of the Company and has become an associate company within the meaning of the Companies Act, 2013.

The disinvestment was undertaken in line with the Company's strategic objectives of portfolio optimization, enhancing operational focus and creating long-term value for its stakeholders.

➢ **Indirect Subsidiaries :**

c) **Oldview Agriculture Private Limited:** This is the Wholly Owned Subsidiary (WOS) of Geecee Fincap Limited. During the year under review there was no revenue generated from the operations of the Company (Nil in 2024-25). However, ₹4,755/- was earned as other income (₹6,549/- in 2024-25 from other income). However, due to expenses incurred by the Company in making statutory payments and other related expenses this subsidiary made net loss ₹26,693/- (Loss of ₹13,470/- in 2024-25).

d) **Neptune Farming Private Limited:** This is the Wholly Owned Subsidiary (WOS) of Geecee Fincap Limited. During the year under review there was no revenue generated from the operations and other Income of the Company (Nil in 2024-25). However, due to expenses incurred by the Company in making statutory payments and in other related expenses this subsidiary made net loss ₹25,541/- (Loss of ₹22,620/- in 2024-25).

e) **Retold Farming Private Limited:** This is the Wholly Owned Subsidiary (WOS) of Geecee Fincap Limited. During the year under review there was no revenue generated from the operations of the Company. However, ₹1,848/- was earned as other income (₹2,550/- in 2024-25 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 ₹29,593/- (Loss of ₹18,770/- in 2024-25).

B. LIMITED LIABILITY PARTNERSHIPS (LLPs)

a) **Geecee Nirmaan LLP**: This LLP has two partners, with Geecee Ventures Limited holding 75% and Nirmaan Life Space LLP holding 25% of the total contribution of the LLP. Since the control of this LLP lies with both the partners, the LLP is a Joint Venture Company in terms of Section 2(6) & 2(27) of the Companies Act, 2013. There was no business operations carried out and thus no revenue was generated during the year by this LLP. However, due to statutory and other related expenses this LLP made loss of ₹2,631/- as compared to ₹3,002/- in 2024-25.

The Company funds its subsidiaries, from time to time, in the ordinary course of business and as per the fund requirements, through equity, loans, guarantees and other means to meet working capital requirements.

Pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited accounts in respect of subsidiaries, are available on the website of the Company https://www.geeceeventures.com/investor-relations/default.aspx?id=1#ExFileDataFY_2025-26

Pursuant to provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries in **Form AOC-1** is attached to the financial statements of the Company as "**Annexure E**". The statement also provides the details of performance and financial position of the Subsidiary Companies.

As per Section 136(1), copies of the aforesaid documents will be available for inspection electronically. Members seeking to inspect such documents can send an email to geecee.investor@gcvl.in

32. CONSOLIDATED FINANCIAL STATEMENTS:

In accordance with the provisions of Section 129(3) of the Companies Act, 2013 ('the Act') and as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Consolidated Financial Statements forms part of this Annual Report and shall also be laid before the ensuing Annual General Meeting (AGM) of the Company. The Consolidated Financial Statements have been prepared in accordance with the applicable Indian Accounting Standards (IND AS) under Section 133 of the Act.

33. MATERIAL SUBSIDIARIES:

As required under Regulations 16(1)(c) and 46 of the SEBI LODR Regulations, the Board of Directors has approved the Policy for determining Material Subsidiaries ("Policy"). The detail of the Policy is available on the website of the Company at https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/policy-for-determining-material-subsidiary--07022024-2775.pdf

None of the subsidiaries fall within the meaning of "Material Subsidiary" as defined in the policy adopted by the Company.

34. COMMITTEES OF THE BOARD:

The Board of Directors has following mandatory committees as per the provisions of the Companies Act, 2013 and SEBI LODR Regulations, 2015:

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

The constitution of a Risk Management Committee under Regulation 21 of the SEBI LODR Regulations is presently not applicable to the Company, as the Company does not fall within the top 1,000 listed entities by market capitalisation.

Apart from the above, there is one non-mandatory Committee of Board of Directors i.e. Executive Committee to carry out the functions of the Board of Directors under Section 179(3)(d) to (f) in order to ensure smooth functioning of the business activities and the Company has also Internal Complaints Committee. The details of the composition of all the above committees, attendance of the meetings and other information of Committees of the Board have been provided in Corporate Governance report forming part of this report.

35. RISK MANAGEMENT:

The Company has implemented a comprehensive Risk Management Policy aligned with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This framework facilitates the identification of the elements of risk that could impact the Company's sustainability, along with appropriate mitigation strategies. The Audit Committee has oversight in the area of financial risks and controls. The key risks identified across business units and functions are systematically addressed through corrective actions and risk mitigation measures under the Committee's supervision. Based on the assessment by the Management, the Board is of the opinion that there are currently no risks that could materially threaten the Company's existence.

36. CORPORATE SOCIAL RESPONSIBILITY:

Over the past few years, the Company has been dedicated to creating value for society. It focuses on empowering communities economically and socially, while also promoting sustainable development. The Company prioritizes the well-being of the communities in which it operates, and it firmly believes that its success is not solely measured by its growth, but also by the positive impact it generates within society at large.

A Corporate Social Responsibility (CSR) Committee has been constituted in accordance with Section 135 of the Companies Act, 2013. The Committee's scope of responsibilities encompasses, inter alia, the formulation and recommendation to the Board for its approval and implementation, the Corporate Social Responsibility ("CSR") Policy of the Company, undertake periodical assessment of the Company's CSR performance, review the draft CSR Report and recommend the same to the Board for its approval and inclusion in the Annual Report of the Company. The role of this Committee also includes recommendation of the amount of expenditure to be incurred on the CSR activities as enumerated in Schedule VII of the Act and also referred to in the CSR Policy of the Company, as also to monitor the CSR Policy from time to time, etc.

The Company has adopted a revised '**Corporate Social Responsibility Policy**' effective from May 21, 2025. 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. For other details regarding the CSR Committee, please refer to the Corporate Governance Report, which is a part of this report. The CSR Policy is available on the Company's website on https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/corporate-social-responsibility-policy-amended-on-21052025-2887.pdf

37. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place an internal financial control system commensurate with the size, scale and complexity of its operations. The internal controls with reference to the financial reporting have been identified by the management and are checked for effectiveness across all locations and functions by, the management and tested by the Auditors on sample basis. The controls are reviewed by the management periodically and deviations, if any, are reported to the Audit Committee.

A report of the Statutory Auditor on the Internal Financial Controls with reference to financial statements as required under clause (i) of sub-section (3) of Section 143 of the Companies Act, 2013 is provided as "Annexure B" to the independent auditors' report for standalone financial statement for the year ended March 31, 2026.

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

There have been no other material changes and commitments affecting the financial position of the Company which occurred between March 31, 2026 and the date of this Report, other than those disclosed in this Report.

39. SIGNIFICANT OR MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS:

During the year under review, there were no significant or material orders passed by any regulators or courts or tribunals impacting the 'going concern' status of the Company and its future operations.

In respect of certain income tax matters, the Company received assessment orders for FY 2015-16 (AY 2016-17) and FY 2016-17 (AY 2017-18), wherein dividend income claimed as exempt amounting to ₹19.22 crore and ₹13.40 crore, respectively, were disallowed and added to Total Income of the Company. The appeals filed before the Commissioner of Income Tax (Appeals) CIT(A) were dismissed, pursuant to which the Company preferred further appeals before the Income Tax Appellate Tribunal (ITAT), which are currently pending. Based on legal advice obtained, the Management believes that the Company has reasonable grounds to defend its position in these proceedings.

40. PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

No application is made, or any proceedings is pending against the Company under the Insolvency and Bankruptcy Code, 2016 as amended, before the National Company Law Tribunal or other Courts as on March 31, 2026.

41. 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:

There are no instances of one-time settlement during the financial year.

42. DEPOSITORY SYSTEM:

The Company's equity shares are compulsorily traded in dematerialized form and are available for trading through both depositories in India, namely, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on March 31, 2026, equity shares representing 99.99% of the Company's paid-up equity share capital were held in dematerialized form, while the balance was held in physical form.

Subsequent to March 31, 2026, the remaining one equity share held in physical form was dematerialized during the quarter ended June 30, 2026. The Company had 100 equity shares in 'Unclaimed Suspense Account'. Consequently, the Company's entire paid-up equity share capital is held in dematerialized form, with no shares remaining in physical mode.

43. OTHER DISCLOSURE:

The Government of India has enforced the four new Labour Codes with effect from November 21, 2025, subsuming and rationalising various existing labour laws relating to wages, social security, industrial relations and occupational safety, health and working conditions. During the year under review, the Company evaluated the applicability and implications of these Codes on its operations and employment practices. Based on such assessment, necessary actions, wherever required, to align with the applicable regulatory requirements were initiated. Appropriate financial provisions have been made arising from the implementation of the new Labour Codes. The Company continues to ensure compliance in line with applicable rules and guidelines as may be notified by the authorities from time to time.

44. ACKNOWLEDGEMENTS:

The Directors would like to express their sincere appreciation for the co-operation and assistance received from shareholders during the year under review. The Directors are grateful to all valuable stakeholders, customers, dealers, contractors, vendors, banks and other business associates for their excellent support and help rendered during the year. The Directors also acknowledged the commitment and valued contribution of all employees of the Company.

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

	V. V. Sureshkumar	**Gaurav Shyamsukha**
Place: Mumbai	Whole-Time Director	Managing Director
Date: August 06, 2026	DIN: 00053859	DIN: 01646181

ANNEXURE A

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

a) The ratio of remuneration of each Director to the Median Remuneration of employees and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, of the Company for the Financial Year 2025-26:

Name	Designation	Remuneration for FY 2025-26 (₹In Lakhs)	[1]Ratio of remuneration of each director to median remuneration of employees	% [2]Increase / (Decrease) in remuneration in the financial year
Col. 1	Col. 2	Col.3	Col.4	Col. 5
Mr. Gaurav Shyamsukha	Managing Director	84.33	11.28	[3]0.23
Mr. Sureshkumar Vasudevan Vazhathara Pillai	Whole-Time Director	80.66	10.79	[4]5.39
Mr. Vallabh Prasad Biyani	Independent Director	1.20	0.16	NA
Ms. Neha Bandyopadhyay	Independent Director	1.40	0.19	NA
Ms. Rupal Anand Vora	Independent Director	1.35	0.18	NA
Mr. Vidit Dhandharia	Chief Financial Officer	28.85	NA	14.64
Ms. Darshana Jain#	Company Secretary	7.23	NA	NA

[1]The figures in Col. 4 are based on the median remuneration of the current year.

[2]The figures in Col. 5 represent comparison with previous year.

[3]The annual increment was provided to Mr. Gaurav Shyamsukha during the year; however, the overall % increase remained marginal primarily due to the non-payment of leave encashment during the year.

[4]The % increase in remuneration of Mr. Suresh Kumar Vasudevan Vazhathara Pillai is due to the annual increment.

#Ms. Darshana Jain was appointed as Company Secretary and Compliance Officer of the Company with effect from July 03, 2025.

Notes:

1. No remuneration / Sitting Fees were paid to the Non-Executive Non-Independent Directors of the Company during the financial year hence no details are provided in the above table.

2. The Independent Directors are paid only Sitting Fees for attending the Board / Committee Meetings.

3. The percentage increase in median remuneration of employees is calculated by including all the employees of Company who were paid remuneration during financial year 2025-26.

b) The percentage increase in the median remuneration of employees in the financial year was **13.89%**.

c) The number of permanent employees on the rolls of Company as on March 31, 2026 was **76**.

d) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average annual increase in the salaries of the employees during the year was **8.83%** whereas increase in managerial remuneration for the year was **8.72%**. This increment aligns with the factors outlined in the Remuneration Policy of the Company.

e) Affirmation that the remuneration is as per the remuneration policy of the Company: The Company affirms remuneration is as per the remuneration policy of the Company.

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

	V. V. Sureshkumar	**Gaurav Shyamsukha**
Place: Mumbai	Whole-Time Director	Managing Director
Date: August 06, 2026	DIN: 00053859	DIN: 01646181

ANNEXURE - B

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Geecee Ventures Limited
CIN: L24249MH1984PLC032170
209-210, Arcadia Building, 2nd Floor,
NCPA Marg, 195, Nariman Point,
Mumbai 400021, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Geecee Ventures Limited (hereinafter called the Company) for the financial year 2025-2026. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Geecee Ventures Limited for the financial year ended on 31st March 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

  (b) SEBI (Prohibition of Insider Trading) Regulations, 2015;

  (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

  (d) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with Stock Exchange.

We report that during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that, there were no actions/events in pursuance of:

a) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

c) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

f) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018. requiring compliance thereof by the Company during the financial year.

I have relied on the representation made by the Company and its officer for the system and mechanism framed by the company for the compliances under the following applicable act, law and regulations to the company:

a) Maharashtra Ownership of Flat Act, 1963

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

I report that based on the information provided by the Company, its officer and authorized representatives during the conduct of Audit, and also review of the quarterly compliances report by respective departmental head/ Company Secretary taken on record by the Board of Directors of the Company, in my opinion adequate system and processes and control mechanism exists in the Company to monitor and ensure compliance with applicable general laws like labour laws.

We further report that the compliance by the Company of applicable financial laws like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings of the Board of Directors and committees thereof all decisions were unanimous and no dissenting views have been recorded.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there was no other specific events/action in pursuance of the above referred laws, rules, regulations, guidelines, etc., having a majority bearing on the Company's affairs.

For Avani Gandhi & Associates
Practicing Company Secretaries

Avani Gandhi
Proprietor
FCS No.: 9220
C P No.: 16143
Peer Review No: 7677/2026

Place: Mumbai
Date: 30-06-2026
UDIN: F009220H000712648

Note: This report is to be read with our letter of even date which is annexed as Annexure 1 and forms an integral part of this report.

Annexure 1

To,
The Members,
Geecee Ventures Limited

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

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

For Avani Gandhi & Associates
Practising Company Secretaries

Avani Gandhi
Proprietor
FCS No.: 9220
C P No.: 16143
Peer Review No: 7677/2026

Place: Mumbai
Date: 30-06-2026
UDIN: F009220H000712648

ANNEXURE - C

ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR FINANCIAL YEAR 2025-26

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 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:

Sr. No.	Name of Members	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Ms. Rupal Anand Vora	Chairperson - Non-Executive and Independent Director	1	1
2.	Ms. Neha Bandyopadhyay	Member - Non-Executive and Independent Director	1	1
3.	Mr. Gaurav Shyamsukha	Member - Managing Director	1	1

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 Composition of the CSR Committee is available on our website at https://www.geeceeventures.com/geecee-ventures-ltd/
- The CSR Policy and annual action plan as per the adopted policy by the Company is available at https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/corporate-social-responsibility-policy-amended-on-21052025-2887.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:** ₹ 3,665.25 lakhs

   (b) **Two percent of average net profit of the Company as per sub-section (5) of section 135:** ₹ 73.30 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)]:** ₹ 73.30 lakhs

6. (a) **Amount spent on CSR Projects (both ongoing Project and other than Ongoing Project:** ₹ 73.50 lakhs

   (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)]:** ₹ 73.50 lakhs

   (e) **CSR amount spent or unspent for the Financial Year:**

Amount Spent for the Financial Year (₹ in lakhs)	Amount Unspent (₹ in lakhs)				
	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
₹ 73.50 Lakhs	Nil	Nil	Nil	Nil	N.A.

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

Sr. No.	Particular	Amount (₹ in lakhs)
(i)	Two percent of average net profit of the company as per sub-section (5) of Section 135	73.30
(ii)	Total amount spent for the Financial Year	73.50
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	0.20
(iv)	Surplus arising out of the CSR Projects or Programmes or activities of the previous Financial Years, if any	0.00
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	0.20

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

1	2	3	4	5	6		7	8
Sr. No.	Preceding Financial Year(s)	Amount transferred to unspent CSR Account under sub-section (6) of section 135 (₹ in lakhs)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (₹ in lakhs)	Amount Spent in the Financial Year (in ₹)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of Section 135, If any		Amount remaining to be spent succeeding Financial Years (₹ in lakhs)	Deficiency, If any
					Amount (₹ in lakhs)	Date of Transfer		
N.A.								

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:

Sr. 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.

Place: Mumbai
Date: August 06, 2026

Rupal Vora
(Chairperson of CSR Committee)

Gaurav Shyamsukha
(Managing Director & Member of CSR Committee)

ANNEXURE - D

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, 2026, which were not at arm's length basis.

2. **Details of material 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 2025-26 are as follows:

Sr. No	Name of the related party and Nature of relationship	Nature of Contract/ Arrangement/ transactions	Duration of Contract/ Arrangements/ Transactions	Salient terms of the contracts or arrangements or transactions	Value of Transaction (₹ in lakhs)	Date(s) of approval by the Board, if any	Amount paid as advance, if any
1.	Saraswati Commercial (India) Limited, Promoter Group Company CIN: L51909MH 1983PLC166605	Loan Given	1 year (renewed every year)	Availing and / or Rendering revolving loan facility (fixed interest rate)	49,700* (Cumulative)	06-08-2025	-
		Loan Received Back			49,700 (Cumulative)		
		Interest Received			53.32		
2.	Winro Commercial (India) Limited, Promoter Group Company CIN: L51226MH 1983PLC165499	Loan Given	1 year (renewed every year)	Availing and / or Rendering revolving loan facility (fixed interest rate)	34,500* (Cumulative)	06-08-2025	-
		Loan Received Back			34,500 (Cumulative)		
		Interest Received			48.08		
3.	Singularity Holdings Limited, Promoter Group Company CIN: U65990MH 1985PLC035046	Loan Given	1 year (renewed every year)	Availing and / or Rendering revolving loan facility (fixed interest rate)	91,590* (Cumulative)	06-08-2025	-
		Loan Received Back			91,590 (Cumulative)		
		Interest Received			254.42		

Sr. No	Name of the related party and Nature of relationship	Nature of Contract/ Arrangement/ transactions	Duration of Contract/ Arrangements/ Transactions	Salient terms of the contracts or arrangements or transactions	Value of Transaction (₹ in lakhs)	Date(s) of approval by the Board, if any	Amount paid as advance, if any
4.	Harisingh Shyamsukha, Relative of Director PAN: **********7R	Office or Place of Profit	1 year (approval taken every year)	Office or Place of Profit	66.66	04-02-2025	-

*Outstanding loan did not exceed the sanctioned limit of ₹20,000 lakhs (₹200 crores) at any point in time.

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

V. V. Sureshkumar
Whole-Time Director
DIN: 00053859

Gaurav Shyamsukha
Managing Director
DIN: 01646181

Place: Mumbai
Date: August 06, 2026

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. ECONOMIC REVIEW

Global Economy

World economic outlook reports are showing slowdown in global growth and renewed inflationary pressures. The global economy is adjusting to a landscape reshaped by new policy measures. Some extremes of tariffs were tempered.

The war in the Middle East is upending lives and livelihoods in the region and beyond. According to the World Economic Outlook update, International Monetary Fund (IMF), revised up its global growth projection at approximately 3.0% for 2026 and 3.4% for 2027, reflecting slower economic expansion amid heightened geopolitical tensions, supply chain disruptions and rising energy prices. The war shock is weighing on energy importers and vulnerable economies, while AI-driven demand is lifting countries integrated into the global technology value chain.

Global trade continues to face challenges from increasing tariff measures, regional conflicts and shifting supply chain strategies. Several countries have introduced new trade restrictions and tariff revisions, increasing uncertainty for global manufacturers and exporters. Businesses are increasingly adopting supply chain diversification to improve resilience against future disruptions.

India's economy continued to exhibit strong growth momentum, underpinned by resilient domestic demand, robust macroeconomic fundamentals and sustained policy support, reinforcing its position as one of the world's fastest-growing major economies.

Indian Economy

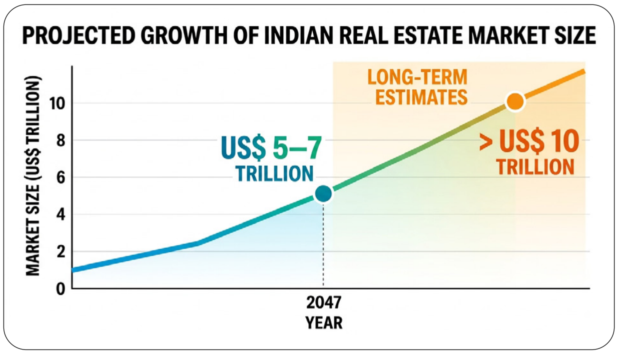
The global economic environment remains fragile, shaped by geopolitical tensions, trade disruptions, and divergent growth and inflation outcomes across major economies. Against this backdrop, the Indian economy has maintained strong growth momentum in FY26.

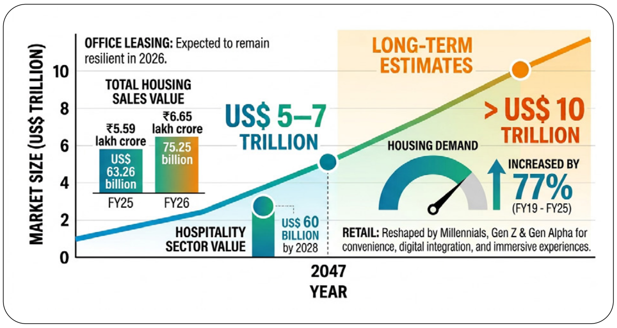
According to the First Advance Estimates place FY26 real GDP growth at 7.4 per cent and Gross Value Added (GVA) growth at 7.3 per cent, reaffirming India's status as the fastest-growing major economy for the fourth consecutive year. In the updated GDP series with base year 2022–23, the Second Advance Estimates further revised real growth to 7.6% for FY26, reflecting the economy's sustained expansion and India's structural momentum toward the Viksit Bharat vision.

Private Final Consumption Expenditure grew by 7.0 per cent in FY26, reaching 61.5 per cent of GDP. This growth is supported by low inflation, stable employment, and increasing real purchasing power. Investment activity strengthened in FY26, with Gross Fixed Capital Formation growing by 7.8 per cent and its share remaining steady at 30 per cent of GDP. The government's prudent fiscal management has strengthened credibility and reinforced confidence in India's macroeconomic and fiscal framework.

2. INDUSTRY STRUCTURE & DEVELOPMENTS:

The Indian real estate sector continues to be a key driver of the country's economic growth and remains the second-largest employment generator after agriculture. Supported by rapid urbanisation, rising household incomes, favourable demographics and the increasing prevalence of nuclear families, the sector is witnessing sustained demand across the residential, commercial, retail and hospitality segments. India's urban population is projected to increase from approximately 542.7

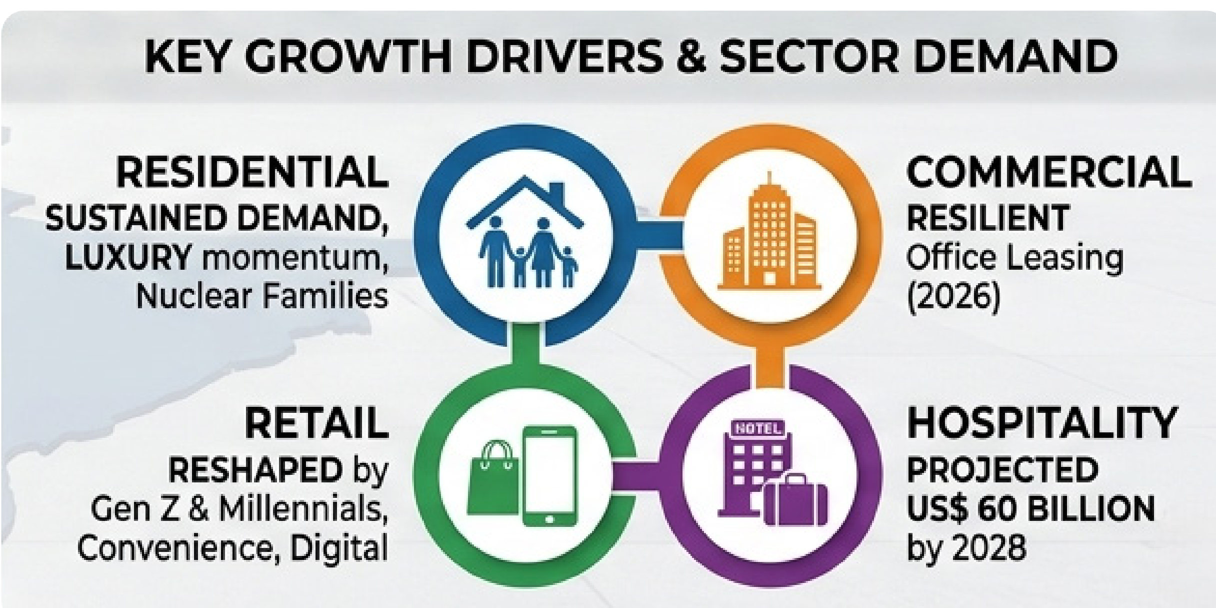




million by 2025 to 675.5 million by 2035, reaching nearly 900 million by 2047, creating significant demand for housing, commercial infrastructure and urban amenities. Reflecting these strong structural fundamentals, India's real estate market is projected to reach US$ 5–7 trillion by 2047, with long-term estimates indicating the potential to exceed US$ 10 trillion, underscoring the sector's pivotal role in the country's long-term economic and urban development.

India's real estate sector continues to witness robust growth across all major asset classes. Housing demand increased by 77% between FY19 and FY25, with total housing sales value across top cities is expected to exceed ₹6.65 lakh crore (US$ 75.25 billion) in FY26, compared with about ₹5.59 lakh crore (US$ 63.26 billion) in FY25. The luxury housing segment has also maintained strong momentum. Office leasing activity is expected to remain resilient in 2026, while the retail real estate segment is being reshaped by the evolving preferences of Millennials, Gen Z and Gen Alpha, who are driving demand for convenience, digital integration and immersive experiences. The hospitality sector is projected to reach nearly US$ 60 billion by 2028, supported by rising domestic travel, improved connectivity and favourable government initiatives.

The office sector continued its rapid expansion, with gross leasing across the top seven cities surpassing 62.98 million sq. ft., reflecting a 26.4% year-over-year (YoY) increase. This milestone underscores India's growing prominence as a strategic global business hub. In Q4 2025, the office market achieved another record, with 26.80 million sq. ft. of gross leasing—the highest ever recorded in a single quarter. This exceptional performance was driven by strong demand from the technology, BFSI, engineering, and manufacturing sectors.



The National Real Estate Policy 2025 marked a significant reform by introducing a unified single-window clearance system for real estate projects, aimed at streamlining approvals and reducing project delays. Backed by rapid urbanisation, progressive policy reforms, digital transformation and growing investor confidence, India's real estate sector is well-positioned for sustained growth. Increasing demand across the residential, commercial, retail and hospitality segments, coupled with continued infrastructure development and a focus on sustainability, is expected to strengthen the sector's contribution to India's economic growth and shape resilient, future-ready urban ecosystems.

Looking ahead, the outlook for the Indian economy remains optimistic, supported by resilient macroeconomic fundamentals, favourable demographics, sustained infrastructure investment and continued policy reforms. While the growth trajectory is expected to remain robust, global challenges such as geopolitical tensions, trade uncertainties and financial market fluctuations may pose near-term risks, warranting a balanced and cautious outlook. Overall, the economic environment continues to provide a strong foundation for the sustained growth of India's real estate sector.

3. MUMBAI REAL ESTATE

Mumbai remains India's largest and most dynamic real estate market, driven by its position as the country's financial capital and a major commercial hub. Continued investments in metro rail, coastal roads, trans-harbour connectivity and other infrastructure projects are improving accessibility and unlocking new growth corridors across the region.

Mumbai continues to witness strong demand across residential, commercial, retail and mixed-use developments. Demand for premium and luxury housing has remained resilient, supported by high-net-worth individuals, NRIs and rising household incomes. The commercial office market also remains robust, driven by BFSI, technology, engineering firms and the expansion of Global Capability Centres (GCCs), reinforcing Mumbai's position as India's leading office market.

Despite global economic uncertainties, Mumbai's real estate market continues to demonstrate resilience, supported by strong occupier demand, sustained infrastructure investment, and increasing institutional participation.

4. OPPORTUNITIES AND STRENGTHS

Opportunities

The long-term outlook for India's Real Estate sector remains favourable, supported by rapid urbanisation, favourable demographics, rising household incomes, sustained infrastructure development and continued policy reforms. Increasing institutional investments, the expansion of Global Capability Centres (GCCs), and growing demand across residential, commercial, retail, hospitality and emerging asset classes are expected to create significant growth opportunities. In addition, the increasing adoption of technology and sustainable development practices is reshaping the sector and strengthening its long-term growth prospects.

The Company believes that the underlying demand for quality Real Estate in India will remain resilient over the medium to long term, supported by the country's strong economic fundamentals and urbanisation trends. Leveraging its established brand, strategically located developments, contemporary design philosophy, prudent financial management and robust balance sheet, the Company is well positioned to capitalise on emerging opportunities. The Company also continues to evaluate opportunities to expand its development portfolio through the acquisition of strategically located land parcels, with a focus on creating sustainable value for all stakeholders.

- **Housing Demand**

  A combination of economic growth, increasing income levels and the perception that housing prices are stabilizing, which has led to a notable uptick in housing demand. Potential buyers, previously on the sidelines, are now entering the market as first-time homeowners while existing homeowners are looking for larger spaces. The shift towards remote and hybrid work models is further influencing the desire for more spacious living arrangements. Employers offering flexible work options continue to be significant factor in this trend, as it allows employees the freedom to live further from the office, thereby boosting demand for residential properties in various segments.

- **Sector Consolidation**

  The Indian Real Estate sector, characterized by its highly fragmented nature, has been undergoing a significant phase of consolidation for several years. This consolidation has been accelerated by various factors, including the pandemic, which has effectively sidelined less robust participants. The current environment in the real estate industry poses challenges to the entry of new competitors. With the trend leaning towards a smaller number of dominant developers in each region, this period of consolidation offers an attractive chance for current real estate firms to meet the increasing demand for housing.

Company Strengths

The Company continues to capitalize on the market opportunities by leveraging its key strengths.
These include:

Timely project delivery

•Company consistently ensures the on-time completion of every project, reinforcing its reputation for reliability and efficiency.

Strong cash flows

•Has built a business model that ensures continuous cash flows from their investment and development properties ensuring a steady cash flow even during the adverse business cycles.

Transparency

•Follows a strong culture of corporate governance and ensures transparency and high levels of business ethics.

Brand Reputation

•Enjoys higher recall and influences the buying decision of the customer. Strong customer connects further results in higher premium realizations.

Execution

- Possesses a successful track record of quality execution of projects with contemporary architecture.

Significant leveraging opportunity

- Follows conservative debt practice coupled with enough cash balance which provides a significant leveraging opportunity for further expansions.

Highly qualified execution team

- Employs experienced, capable and highly qualified design and project management teams who oversee and execute all aspects of project development

Outsourcing

- Operates an outsourcing model of appointing renowned architects / contractors that allows scalability and emphasizes contemporary design and quality construction – a key factor of success.

- **Environmental and Sustainability Initiatives:**

  As a responsible and future-focused real estate developer, the Company remains deeply committed to environmental stewardship and sustainable development. In alignment with our environmental goals and national sustainability, we continue to integrate eco-conscious practices across our project lifecycle — from design and construction to post-handover community management.

  Recognizing that real estate plays a pivotal role in environmental impact, we have embedded several green features into our developments to ensure long-term value creation for all stakeholders while minimizing our ecological footprint.

  Green Initiatives Undertaken:

  - **Afforestation and Green Cover Enhancement**: We undertake **tree plantation** across our project sites to improve green cover, enhance air quality and foster biodiversity. These initiatives are not only in compliance with environmental norms but also contribute to the overall wellness of our communities.
  - **Water Conservation and Management:** Selected projects are equipped with a **Sewage Treatment Plant (STP)** to treat and recycle wastewater for non-potable uses such as landscaping and flushing. This significantly reduces dependence on freshwater sources and contributes to long-term water sustainability.
  - **Rainwater Harvesting:** We implement **rainwater harvesting systems** during the construction phase and also ensure the infrastructure is handed over in a functional state for continued use by residents.
  - **Energy Efficiency Measures and Adoption of Renewable Energy:** Our projects are designed with **energy-efficient electrical fittings** and **high-performance glazing for windows** to reduce energy consumption, improve thermal insulation, and enhance indoor comfort. These features contribute to a lower carbon

footprint and reduced utility costs for residents. Selected areas within our projects are powered through **solar energy solutions and solar water heating** reinforcing our shift toward renewable energy sources and reducing dependence on conventional power grids.

- **Support for Clean Mobility:** In anticipation of the growing demand for sustainable transportation, we have incorporated dedicated **Electric Vehicle (EV) charging infrastructure** in our projects. This promotes eco-friendly commuting and supports residents in their transition to electric mobility.

Impact and Future Outlook:

These green initiatives not only align with our long-term vision of sustainable urban development but also add tangible value to our offerings by enhancing energy and water efficiency, lowering operational costs and contributing to healthier living environments. We remain committed to scaling these practices across all upcoming projects, with a focus on measurable environmental outcomes and continuous innovation in sustainable design.

5. THREATS & CHALLENGES

Regulatory Hurdles

The Real Estate industry is subject to extensive regulations and any negative adjustments in governmental policies or the regulatory framework can negatively influence the sector's performance. Significant delays in procedures related to acquiring land, determining land use, registration, initiating projects and obtaining construction approvals are common. Changes in policy applied retrospectively, along with regulatory obstacles, could affect profitability and diminish the appeal of both the sector and the company's activity within it.

Monetary Tightening and Funding Issues

The Indian real estate sector continues to witness a differentiated funding environment, with established developers enjoying relatively better access to capital owing to their strong financial position, proven execution capabilities and sound governance practices. In contrast, smaller and highly leveraged developers continue to face challenges in raising funds amid heightened due diligence by lenders and investors. The ongoing consolidation of the sector is expected to strengthen the position of organised and financially disciplined developers, creating opportunities for companies with robust balance sheets, established brands, and a proven track record of project execution.

Other Challenges

While the Management of the Company is confident of creating and exploiting the opportunities, it also finds the following challenges:

- Unanticipated delays in project approvals;
- Increased cost of manpower;
- Funding and Liquidity Constraints;
- Macroeconomic and Geopolitical Uncertainty;
- Intense Competition;
- Rising cost of construction lead by increase in commodity prices; and
- Over regulated environment

6. SEGMENT-WISE / FINANCIAL & OPERATIONAL PERFORMANCE

(i) Real Estate Business Overview:

During FY 2025-26, the Company's revenue primarily reflects revenue recognition from its ongoing real estate projects in accordance with the applicable Ind AS accounting principles. No project achieved completion during the year and, accordingly, revenue from project completion was not recognized during FY 2025-26. This is in contrast to the previous year, when the receipt of Occupancy Certificate (OC) for a project enabled recognition of revenue associated with the completed project.

The year-on-year movement in revenue is therefore largely attributable to the stage of project completion and the related timing of revenue recognition under Ind AS, rather than any adverse change in the underlying business operations. The Company continues to make steady progress across its ongoing projects and remains focused on timely execution, prudent cost management and efficient project monetisation, with a view to strengthening operational performance and supporting sustainable long-term growth.

➢ **Ongoing Projects:-** At present, the Company has four ongoing projects located at **Kharghar, Karjat, Andheri, and Bandra, namely "Geecee Emerald", "The Mist – Phase III", "Sapphire by Geecee", and "Evana by Geecee**" respectively. As of March 31, 2026, construction activities across all projects are progressing in accordance with the planned construction schedules and development milestones outlined below.

- The project "**Geecee Emerald**" at Kharghar comprises two buildings, Tower A and Tower B (Residential & Commercial), where finishing work is currently in progress.
- At "**The Mist – Phase III**" located at Karjat, the project consists of three wings – Wing F, Wing G, and Wing H (Residential & Commercial). RCC work for Wing F and Wing G has been completed and finishing work is underway, while Wing H has reached the plinth level stage.
- The project "**Sapphire by Geecee**" at Andheri comprises three wings – Wing A, Wing B, and Wing C (Residential). Key construction activities including first-level basement work, raft foundation, excavation, and piling have been completed.
- At "**Evana by Geecee**" located in Bandra, which includes two wings – Wing A and Wing B (Residential), excavation and PCC raft work have been completed.

➢ **Land Acquisition – Goregaon West: -** During FY 2025-26, the Company completed the acquisition of land admeasuring 4,003.80 square meters at Goregaon West, Mumbai. The Conveyance Deed was executed and registered on November 6, 2025, marking the completion of the acquisition. The total acquisition cost amounted to ₹139 crores (excluding Stamp Duty and Registration charges). The acquisition represents a strategic addition to the Company's real estate portfolio and strengthens its development potential in Goregaon West, a prominent residential and commercial micro-market in Mumbai.

The Company remains committed to timely execution and continues to explore new development and redevelopment opportunities in strategic locations to expand its project portfolio and sustain long-term growth. Other than the above on-going projects, the Company is continuously endeavouring to identify and start newer projects.

(ii) Investment, Securities and Loans Business:

The Company maintains a substantial pool of liquid assets and actively identifies opportunities to invest these funds in a highly efficient manner. It evaluates attractive investment prospects, including equity instruments, inter-corporate deposits, and interest-bearing financial instruments. The Company is committed to optimizing returns on surplus funds while adhering to prudent investment guidelines, with a strong emphasis on managing credit risk to ensure the highest quality within its investment and financing portfolio.

(ii) Power Generation:

The Company operates wind power generating capacity of 5.35 MW at Village Jodha, District Jaisalmer and Village Kita, Taluka Fatehgarh, Rajasthan. During the year under review, the revenue from this business was ₹210.88 lakhs as compared to ₹191.81 lakhs in previous year.

7. DISCUSSIONS ON STANDALONE & CONSOLIDATED FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

On a standalone basis, the Company's income mix shifted meaningfully during FY 2025-26, with Net Sales & Income from Operations moderating to ₹1,665.39 Lakhs, while Income from Investments & Loans strengthened by 82.46% to ₹5,707.28 Lakhs and Other Income more than doubled to ₹84.20 Lakhs. Total Income stood at ₹7,456.87 Lakhs, and with Operating Expenses moderating in tandem, Operating Profit (EBITDA) remained broadly steady at ₹5,247.79 Lakhs (from ₹5,371.20 Lakhs). Supported by favourable Finance Costs and Tax Expenses, Net Profit improved marginally to ₹4,166.65 Lakhs, with EPS rising to ₹19.92 from ₹19.79.

On a consolidated basis, Total Income stood at ₹7,584.70 Lakhs, with Income from Investments & Loans growing 47.76% to ₹5,815.94 Lakhs and Other Income rising 84.03% to ₹103.37 Lakhs, cushioning the moderation in operational sales. Operating Profit (EBITDA) stood at ₹5,323.34 Lakhs and Net Profit at ₹4,207.23 Lakhs, with consolidated EPS at ₹20.12.

(₹in Lakhs except EPS)

Particulars	Standalone			Consolidated		
	Financial Year 2025-26 (FY 2026)	Financial Year 2024-25 (FY 2025)	% changes	Financial Year 2025-26 (FY 2026)	Financial Year 2024-25 (FY 2025)	% changes
Net Sales & Income from Operation	1,665.39	9,565.09	-82.59%	1,665.39	9,565.09	-82.59%
Income from Investments & Loans	5,707.28	3,128.00	82.46%	5,815.94	3,936.70	47.76%
Revenue From Operations	**7,372.67**	**12,693.09**	**-41.92%**	**7,481.33**	**13,501.79**	**-44.59%**
Other Income	84.20	38.26	120.07%	103.37	56.17	84.03%
Total Income	**7,456.87**	**12,731.35**	**-41.43%**	**7,584.70**	**13,557.96**	**-44.06%**
less: Operating Expenses	2,209.08	7,360.15	-69.99%	2,261.36	7,418.80	-69.52%
Operating Profit (EBITDA)	**5,247.79**	**5,371.20**	**-2.30%**	**5,323.34**	**6,139.16**	**-13.29%**
Less: Financial Costs	27.43	55.03	-50.15%	27.43	55.07	-50.19%
Less: Depreciation / Amortization	200.21	196.19	2.05%	218.28	216.00	1.06%
Profit before share of Profit / (Loss) of associate and tax	**5,020.15**	**5,119.98**	**-1.95%**	**5,077.63**	**5,868.09**	**-13.47%**
Less: Share of Profit / (Loss) of Associate (net of tax)	-	-	-	0.02	0.02	0.00%
Profit before tax	**5,020.15**	**5,119.98**	**-1.95%**	**5,077.61**	**5,868.07**	**-13.47%**
Less: Tax Expenses	853.50	981.14	-13.01%	870.38	1,193.08	-27.05%
Net Profit for the period	**4,166.65**	**4,138.84**	**0.67%**	**4,207.23**	**4,674.99**	**-10.01%**
Other Comprehensive Income / (Expense) (OCI)	1,387.63	9,072.74	-84.71%	1,714.47	9,232.96	-81.43%
Total Comprehensive Income / (Expense) for the year	**5,554.28**	**13,211.58**	**-57.96%**	**5,921.70**	**13,907.95**	**-57.42%**

(₹in Lakhs except EPS)

Particulars	Standalone			Consolidated		
	Financial Year 2025-26 (FY 2026)	Financial Year 2024-25 (FY 2025)	% changes	Financial Year 2025-26 (FY 2026)	Financial Year 2024-25 (FY 2025)	% changes
EPS (Basic per share of face value of ₹ 10/-)	19.92	19.79	0.66%	20.12	22.36	-10.02%
EPS (Diluted per share of face value of ₹ 10/-)	19.92	19.79	0.66%	20.12	22.36	-10.02%

8. OUTLOOK, RISK AND CONCERNS

OUTLOOK

India's real estate sector is expected to remain on a steady growth trajectory, supported by sustained urbanization, increasing infrastructure investments, favourable demographics and rising demand across residential, commercial, industrial and warehousing segments. Continued government initiatives, such as infrastructure development, smart city projects and policy measures aimed at improving ease of doing business, are expected to provide long-term support to the sector.

The commercial office market is likely to remain resilient, driven by expansion of Global Capability Centres (GCCs), multinational corporations, technology companies, BFSI, engineering and manufacturing sectors. Demand for office assets is expected to remain healthy, supported by India's position as a preferred global outsourcing and business destination. At the same time, growing emphasis on sustainability, green-certified buildings and technology-enabled workplaces is expected to shape future real estate development.

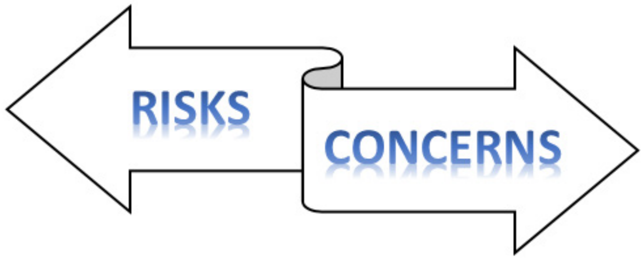
The residential market is anticipated to witness stable demand, particularly in the premium and mid-income segments, supported by rising household incomes, favourable demographics, and improving consumer confidence. Similarly, the industrial and logistics segments are expected to benefit from manufacturing expansion, e-commerce growth and supply chain diversification, further broadening the sector's growth prospects.

The sector's growth outlook is further supported by the policy measures announced in the Union Budget 2026-27, which reinforces the Government's infrastructure-led growth strategy, with public capital expenditure (capex) increasing to ₹12.2 lakh crore from ₹11.2 lakh crore in the FY2025-26 Budget Estimates. While the Budget does not introduce significant direct demand-side incentives for the housing sector, its continued emphasis on infrastructure development, manufacturing, logistics and urban transformation is expected to provide a supportive environment for the real estate industry.

Notwithstanding these positive fundamentals, the sector continues to operate in a complex and evolving global environment. As we enter FY 2026-27 the global economic environment remains uncertain. Persistent geopolitical tensions, trade policy uncertainties, inflationary pressures, fluctuations in interest rates, volatility in construction material costs and currency movements could influence investment sentiment, financing costs and project execution. In addition, changing workplace strategies, including hybrid work models, evolving regulatory requirements and global economic moderation may impact demand patterns across certain real estate segments.

Despite these external challenges, India's strong macroeconomic fundamentals, expanding digital economy, increasing institutional investments, growing REIT ecosystem and sustained infrastructure development continue to support the long-term outlook for the real estate sector. Against this backdrop, Geecee Ventures Limited remains well positioned to capitalize on the opportunities emerging across the sector. A robust project pipeline, a strong balance sheet, a diversified presence across key markets and a proven execution track record provide a solid foundation for sustainable growth. Guided by a strategy focused on customer-centricity, design excellence, sustainability and disciplined capital allocation, the Company remains committed to delivering long-term value for its customers, business partners, shareholders and the communities it serves.

RISK AND CONCERNS



- **Market Price Fluctuation**

  The performance of the Company may be affected by the sales and rental realizations of its projects. These prices are driven by prevailing market conditions, the nature and location of the projects and other factors such as brand and reputation and the design of the projects. The Company follows a prudent business model and tries to ensure steady cash flow even during adverse pricing scenario.

- **Sales Volume**

  The volume of bookings depends on the ability to design projects that will meet customer preferences, getting various approvals in time, general market factors, project launch and customer trust in entering into sale agreements well in advance of receiving possession of the projects. The Company sells its projects in phases from the time it launches the project, based on the type and scale of the project and depending on market conditions.

- **Execution**

  Execution depends on several factors which include labour availability, raw material prices, receipt of approvals and regulatory clearances, access to utilities such as electricity and water, weather conditions and the absence of contingencies such as litigation. The Company manages the adversities with cautious approach, meticulous planning and by engaging established and reputed contractors.

- **Land / Development Rights – Costs and Availability**

  The cost of land forms a substantial part of the project cost, particularly in Mumbai. It includes amounts paid for freehold rights, leasehold rights, fungible FSI, construction cost of area given to landlords in consideration for development rights, registration and stamp duty. The Company acquires land/land development rights from the government and private parties. It ensures that the consideration paid for the land is as per the prevailing market conditions, reasonable and market timed. The Company also enters into MOUs and makes advances for the land/land development rights prior to entering into definitive agreements. The ensuing negotiations may result in either a transaction for the acquisition of the land/land development rights or the Company getting a refund of the moneys advanced.

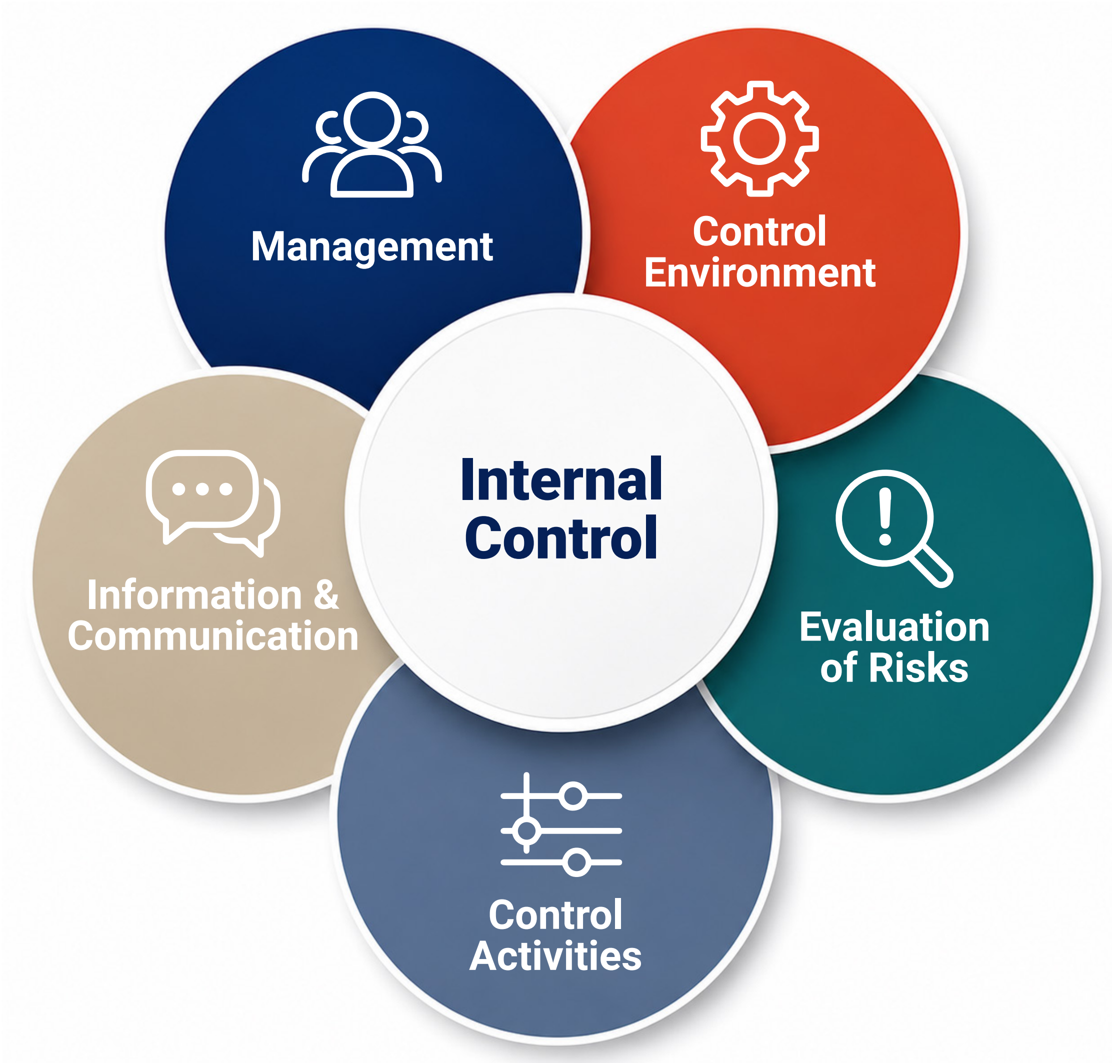
- **Statutory Approvals**

  In the operational landscape of the Indian real estate sector, regulatory oversight from central, state, and local governments plays a pivotal role. Compliance with a plethora of laws and regulations, encompassing land acquisition, property transfer, registration, and land usage policies, is imperative for real estate developers. Notably, the regulatory framework varies significantly across different states. At present, several projects within the portfolio are in their initial planning phases, where the timely acquisition of approvals holds paramount importance. Any potential delays in obtaining these approvals may necessitate re-evaluation, and adjustment of project timelines.

- **Financing Costs**

  The acquisition of land and development rights needs substantial capital outflow. Inadequate funding resources and high interest costs may impact regular business and operations. The Company has always tried to build sufficient reserves resulting out of operating cash flows to take advantage of any land acquisition or development opportunity.

9. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:



The Company has adequate internal control systems commensurate with the size and nature of its business. Well documented policies, guidelines and procedures to monitor business and operational performance, all of which are aimed at ensuring business integrity and promoting operational efficiency. All assets are safeguarded and protected against loss from unauthorized use or disposition, and the transactions are authorized, recorded and reported correctly, financial and other data are reliable for preparing financial information and other data and for maintaining accountability of assets. The internal control is supplemented by extensive programme of internal audits and review by management. The system has been designed to ensure that financial and other records are reliable for preparing financial information and for maintaining accountability of assets. All financial and audit control systems are also reviewed by the Audit Committee of the Board of Directors of the Company. The Audit Committee of the Board reviews the adequacy and effectiveness of the internal control systems and suggests improvements, if any for strengthening them. The Statutory Auditors have reported that the Company has adequate internal financial controls with reference to the financial statements and that such controls were operating effectively, with no adverse remarks or observations in this regard, in their report issued under Section 143(3)(i) of the Act for the financial year ending March 31, 2026.

The Company has also focused on upgrading the IT infrastructure – both in terms of hardware and software. In addition to the existing system, the Company is presently reviewing the process documentation to ensure effectiveness of the controls in all the critical functional areas of the Company.

10. HUMAN RESOURCES

The Company's closing headcount for F.Y. 2025-26 were 76. Geecee Ventures 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 Company believe that continued success will depend on ability to attract and retain key personnel with relevant skills and performance.

11. KEY FINANCIAL RATIOS

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of significant changes (i.e. Change of 25% or more as compared to the immediately previous financial year) in key financial ratios are given below:

Ratios	Formulae	F.Y. 2025-26	F.Y. 2024-25	Variance (In %)	Reasons for Variances/ Explanation
Debtors Turnover	Net Credit Sales / Average Trade Receivables	5.36	16.85	-68.21%	Decrease is primarily due to lower sales during the year.
Inventory Turnover	Cost of Goods sold / Average Inventory	0.02	0.18	-90.71%	Decrease in Inventory Turnover Ratio is mainly due to Low cost and increase in inventory due to purchase of land.
Interest Coverage Ratio	Earnings before interest, taxes, depreciation and amortization expenses / Interest expenses	-	-		-
Current Ratio	Current Assets / Current Liabilities	1.76	1.94	-9.58%	-
Debt Equity Ratio	Debt / Equity	-	-		-
Operating Profit Margin (%)	Profit before tax / Total Revenue	71.18%	42.32%	68.21%	The Operating Profit Ratio increased during the year primarily due to effective cost management, lower operating and finance costs, and favorable inventory movements.

Ratios	Formulae	F.Y. 2025-26	F.Y. 2024-25	Variance (In %)	Reasons for Variances/ Explanation
Net Profit Margin (%)	Net Profit after tax / Total Revenue	56.51%	32.61%	73.32%	The Net Profit Ratio increased during the year primarily due to effective cost management, lower operating and finance costs, and favorable inventory movements.
Return on Net Worth (%)	Net Profit after Tax / Shareholders' Fund (Equity)	5.27%	5.60%	-5.89%	Return on Net Worth decreased marginally due to higher growth in net worth compared to profit.

12. CAUTIONARY STATEMENTS

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. These statements have been based on current expectations and projections about future events. Such statements, however, involve known and unknown risks, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, interest and other costs and may cause actual results to differ materially. There is no certainty that these forward-looking statements will be realized, although due care has been taken in making these assumptions. There is no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

CORPORATE GOVERNANCE REPORT

The Corporate Governance Report has been prepared in compliance with the requirements of Regulation 17 to 27 read with Schedule V and Clause (b) to (i) and (t) of Regulation 46(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**SEBI LODR Regulations**") as amended from time to time. **Geecee Ventures Limited ("the Company")** fully complies with all the applicable corporate governance requirements prescribed under the aforesaid regulations and is committed to maintaining the highest standards of transparency, accountability and ethical business practices.

I. CORPORATE GOVERNANCE PHILOSOPHY

The Company firmly believes that Corporate Governance goes beyond mere regulatory compliance; it reflects a deeply embedded commitment to ethical business practices, transparency and accountability in every aspect of its operations. Governance is not viewed as a statutory obligation alone, but as a guiding philosophy that shapes decision-making, risk management and organizational culture at all levels. The Company believes that strong governance forms the foundation for sustainable growth and enduring business success. By fostering a culture of fairness, openness and responsible leadership, the Company ensures that the interests of shareholders, employees, customers, partners, regulators and the broader community are safeguarded.

The cardinal principles such as independence, accountability, responsibility, transparency, fairness, trusteeship and disclosure serve as means for implementing the philosophy of Corporate Governance. The essence of Corporate Governance is about maintaining the right balance between economic, social, individual and community goals. The Company is focused on the enhancement of long-term value creation for all stakeholders without compromising on integrity, societal obligations, environment and regulatory compliances. For the Company, good corporate governance is a synonym for sound management, transparency and adequate disclosure, encompassing good corporate practices, procedures, standards and implicit rules which propel a company to take sound decisions.

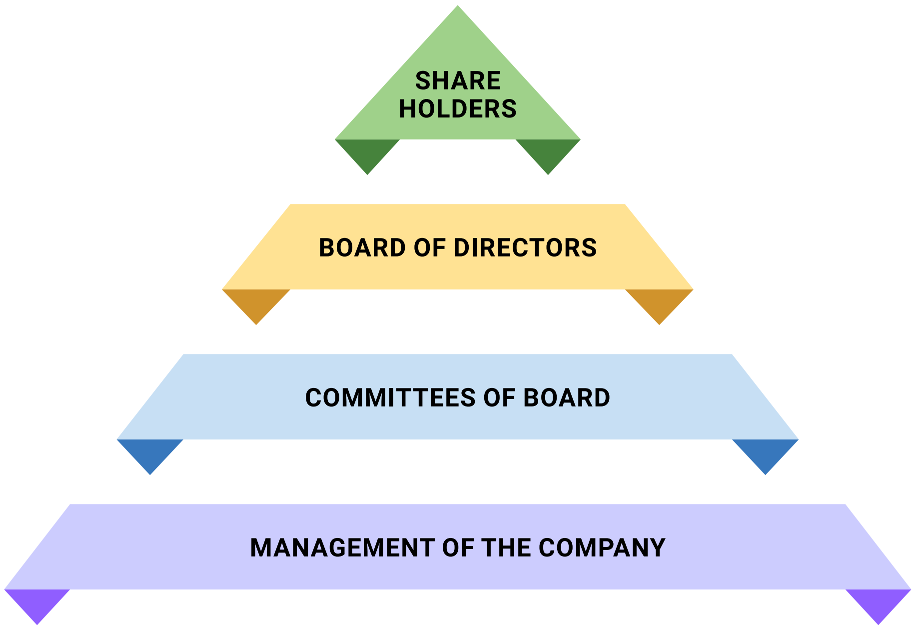
As a Company with a strong sense of values and commitment, it believes that profitability must go hand in hand with a sense of responsibility towards all stakeholders. This is an integral part of the Company's business philosophy. The Company strives to adopt policies and practices that meet the highest standards of ethics, integrity and governance. It firmly believes that a strong commitment to good governance provides a distinctive competitive advantage, enhances stakeholder trust and contributes to long-term sustainability. Business is conducted in a fair, transparent and responsible manner, supported by a governance framework that enables effective engagement with stakeholders and helps the Company adapt to evolving business and regulatory environments.

The guiding principles and governance practices followed by the Company are summarized in this Corporate Governance Report and are articulated through the Company's Code of Conduct for the Board of Directors and Senior Management, various Charters and key corporate policies, including disclosure-related policies.

"At Geecee, our commitment to governance is not driven by compliance alone. It is driven by the conviction that a company's worth is best judged by its conduct when no one is watching."

CORPORATE GOVERNANCE STRUCTURE:

The governance framework is designed to ensure responsible and transparent management of its affairs, with a strong emphasis on integrity, accountability, financial prudence, ethical standards and the protection of stakeholders' interests. The principal components of this framework are described below:



II. BOARD OF DIRECTORS

The Board, as defined in the Company's Corporate Governance principles, is responsible for ensuring alignment between shareholders' expectations, the Company's plans and the management's performance. The Board is responsible for developing and approving the mission of the Company's business, its objectives, goals and the strategy for achieving these. It also provides strategic guidance and independent views to the Company's senior management while discharging its fiduciary responsibilities.

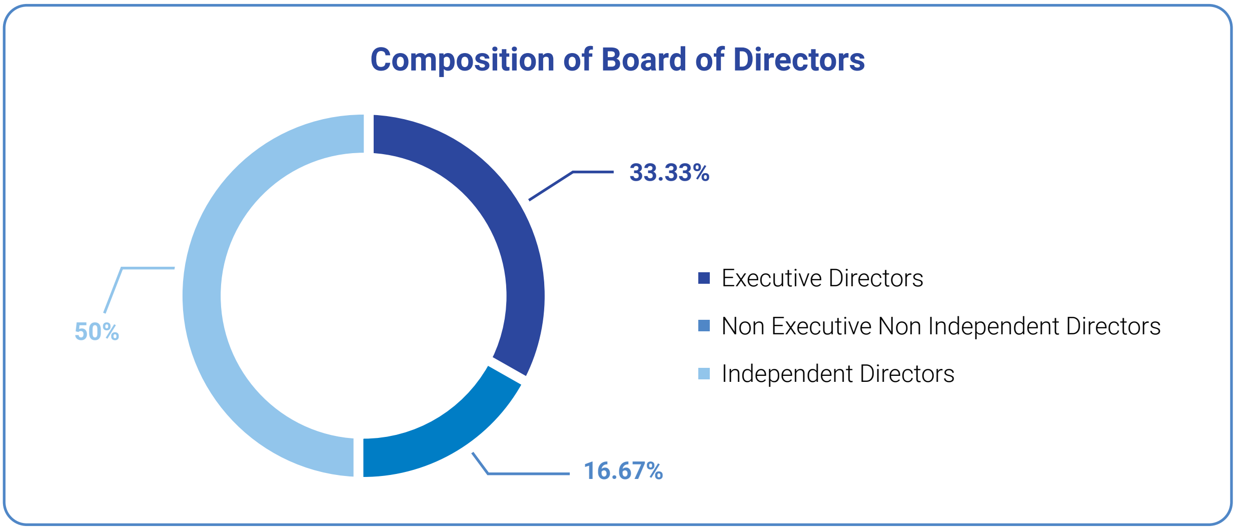
Size and Composition of the Board

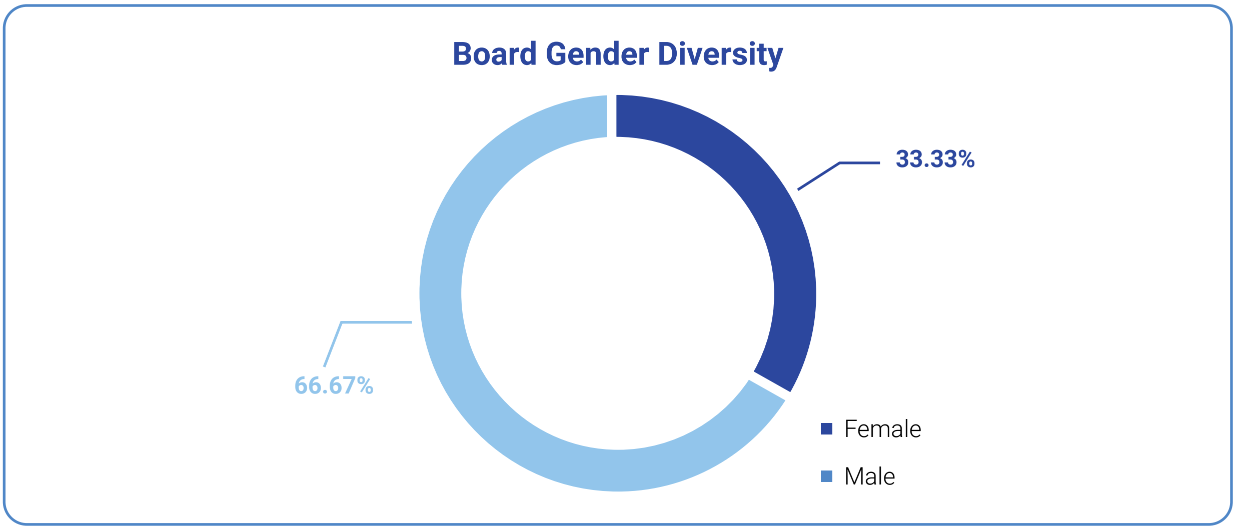
The Company has a balanced Board with diverse mix of Executive and Non-Executive Directors, including independent professionals, which plays a crucial role in Board processes and provides independent judgement on issues of strategy and performance. The present strength of the Board reflects judicious mix of professionalism, competence and sound knowledge which enables the Board to provide effective leadership to the Company. Detailed profile of the Directors is available on our website at https://www.geeceeventures.com/geecee-ventures-ltd/

The composition of the Board of Directors is in conformity with Regulation 17 of the SEBI LODR Regulations, 2015 read with Section 149 and 152 of the Companies Act, 2013 and the rules made thereunder. As on March 31, 2026, the Company has **6 (Six) Directors** drawn from diverse fields/ professions, which included:

- 1 (One) Managing Director (MD);
- 1 (One) Whole-Time Director (WTD);
- 1 (One) Non-Executive Non-Independent Director **and**
- 3 (Three) Non-Executive Independent Directors including two Women Independent Directors.

The Chairman of the Board is a Non-Executive Non-Independent Director and belongs to promoter and promoter group of the Company, hence 50% of the Board consist of Independent Directors, as at March 31, 2026.





i. As per the declarations received by the Company, none of the Directors are disqualified under Section 164 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

ii. **Confirmation by the board that the independent directors fulfil the conditions specified in listing regulations, and are independent of the management:**

Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI LODR Regulations, 2015 read with section 149(6) of the Companies Act, 2013 along with rules framed thereunder. In terms of Regulation 25(8) of SEBI LODR Regulations, 2015, Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. 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. None of the Independent Directors serve as Non-Independent Director of any company on the Board of which any of the Non-Independent Director is an Independent Director.

The Company has issued a formal letter of appointment to the Independent Directors in the manner as provided in the Act and SEBI LODR Regulations. The terms and conditions of appointment of the Independent Directors are disclosed on the website of the Company at https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/terms-and-conditions-of-independent-directors-2768.pdf

iii. **Detailed reasons for the resignation of an independent director who resigns before the expiry of his/her tenure along with a confirmation by such director that there are no other material reasons other than those provided:**

During the year under review, none of the Independent Directors has ceased to be director/resigned from the Company before the expiry of his/her tenure.

iv. The Board has adopted a policy on appointment of Directors and Senior Management and Succession Planning for orderly succession to the Board and the Senior Management. The Senior Management has made disclosures to the Board confirming that there is no material, financial and/or commercial transaction between them and the Company, which could have potential conflict of interest with the Company at large.

v. The Company did not have any pecuniary relationship or transactions with Non-Executive Directors during the financial year ended March 31, 2026 except for payment of sitting fees and reimbursement of expenses incurred in the discharge of their duties.

vi. The Company has not issued any convertible instruments. Accordingly, none of the Directors hold any convertible as on March 31, 2026.

vii. In accordance with the circular dated January 07, 2026 issued by the National Financial Reporting Authority and in consultation with the Statutory Auditors, the Board adopted a framework to ensure effective two-way communication between 'Those Charged with Governance' ("TCWG") and the Statutory Auditors.

viii. The Company has obtained Directors' and Officers' Insurance ('D and O Insurance') for all its directors of such quantum and for such risks as determined by its Board of Directors in accordance with Regulation 25(10) of the SEBI LODR Regulations.

ix. Details of directorships, committee memberships and chairmanships:

As per Companies Act, 2013, SEBI LODR Regulations, 2015 and as confirmed by directors, none of the Directors on the Board:

- holds directorships in more than ten public companies;
- serves as Director or as Independent Directors (ID) in more than seven listed entities; and who are the Executive Directors serve as IDs in more than three listed entities;
- is a member of more than 10 (ten) Committees and Chairman of more than 5 (five) Committees (Committees being, Audit Committee and Stakeholders' Relationship Committee) across all the public limited companies in which he/she is a director.

The MD and WTD do not serve as an Independent Director in any listed entity. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2026 have been made by all the Directors.

x. The details of number of directorships or committee positions as a member or chairman held by the Directors of the Company in other public companies, along with the names of the listed entities where the person is a director indicating the category of such directorship as on March 31, 2026, are as under:

Name of the Directors and DIN	Designation	Category	Date of Appointment / Re-appointment	No. of Directorships in public companies (including this Company) *	No. of Chairmanship's/ Memberships in Board Committees as at March 31, 2026 (including this Company) **		Directorship in other listed entity	
					Memberships	Chairmanships	Name of the listed entity	Category
Mr. Gaurav Shyamsukha (DIN: 01646181)	Managing Director (Promoter Group)	Executive	01-02-2025	2	3	0	-	-
Mr. Rohit Kothari (DIN: 00054811)	Chairman of the Board (Promoter Group)	Non-Executive	29-04-2006	3	0	0	Saraswati Commercial (India) Ltd. Winro Commercial (India) Ltd	Non-Executive Non-Independent Director
Mr. Sureshkumar Vasudevan Vazhathara Pillai (DIN: 00053859)	Whole-Time Director	Executive	28-05-2026#	3	0	0	-	-
Mr. Vallabh Prasad Biyani (DIN: 00043358)	Independent Director	Non-Executive	27-12-2023	5	8	2	Winro Commercial (India) Ltd Saraswati Commercial (India) Ltd	Independent Director

Name of the Directors and DIN	Designation	Category	Date of Appointment / Re-appointment	No. of Directorships in public companies (including this Company) *	No. of Chairmanship's/ Memberships in Board Committees as at March 31, 2026 (including this Company) **		Directorship in other listed entity	
					Memberships	Chairmanships	Name of the listed entity	Category
Ms. Rupal Anand Vora (DIN: 07096253)	Independent Director	Non-Executive	13-08-2026#	9	10	4	Walchandnagar Industries Limited	Independent Director
							Saraswati Commercial (India) Ltd	
							Winro Commercial (India) Ltd	
							Aarti Pharmalabs Limited	
							Sanathan Textiles Limited	
Ms. Neha Bandyopadhyay (DIN: 08591975)	Independent Director	Non-Executive	31-10-2024	2	2	2	Saraswati Commercial (India) Ltd	Independent Director

 # As at March 31, 2026, Mr. Sureshkumar Vasudevan Vazhathara Pillai and Ms. Rupal Anand Vora were Directors. They were subsequently re-appointed with effect from May 28, 2026 and August 13, 2026, respectively.

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

*** In terms of Regulation 26(1)(b) of the SEBI LODR Regulations, the disclosure includes memberships / chairmanships of only the Audit Committee and Stakeholders' Relationship Committee of all Indian Public companies. Further, membership figures include positions held as Chairperson of the Committee.*

xi. Details of equity shares of the Company held by the Directors as on March 31, 2026 are given below:

Name of Directors	Category	Number of Equity Shares
Mr. Gaurav Shyamsukha	Executive Director (Promoter Group)	6,36,362 (3.04%)
Mr. Rohit Kothari	Non-Executive, Non-Independent Director (Promoter Group)	14,900 (0.07%)
Mr. Sureshkumar Vasudevan Vazhathara Pillai	Executive Director	142 (0%)
Mr. Vallabh Prasad Biyani	Non-Executive, Independent Director	1 (0%)
Ms. Rupal Anand Vora	Non-Executive, Independent Director	-
Ms. Neha Bandyopadhyay	Non-Executive, Independent Director	-

xii. Changes in the composition of the Board of Directors and Key Managerial Personnel during FY 2025-26:

During the year under review, the following changes took place in the composition of the Board of Directors and Key Managerial Personnel of the Company:

- Ms. Dipyanti Jaiswar resigned from the position of Company Secretary and Compliance Officer of the Company with effect from April 15, 2025.
- Ms. Darshana Jain was appointed as the Company Secretary and Compliance Officer of the Company with effect from July 03, 2025.
- At the 41st Annual General Meeting of the Company, the members approved the re-appointment of Mr. Sureshkumar Vasudevan Vazhathara Pillai (DIN: 00053859), Whole-Time Director for a further term of three (3) consecutive years, commencing from May 28, 2026 to May 27, 2029.
- At the 41st Annual General Meeting of the Company, the members also approved the re-appointment of Ms. Rupal Anand Vora (DIN: 07096253), Independent Director for a second term of five (5) consecutive years, commencing from August 13, 2026 to August 12, 2031.

xiii. Number of meetings and Attendance:

The Board of Directors provides strategic direction and is responsible for policy formulation and overall governance of the Company. The Board meets at least once in every quarter to review the Company's operations and to consider among other business, its quarterly performance and financial results. The Board considered and accepted all the recommendations made by its Committees during the year under review. The Company has adopted and complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government.

The agenda, together with detailed notes and relevant supporting documents, was circulated to the Directors and members of the Committees prior to the respective meetings, enabling them to effectively discharge their responsibilities and make informed decisions. The Directors devoted adequate time to discussions and deliberations on the matters placed before the Board and its Committees.

The Board periodically reviews compliance reports relating to all applicable laws governing the Company's operations. Further, the information required to be placed before the Board pursuant to Part A Schedule II read with Regulation 17(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, wherever applicable, was regularly placed before the Board for its review, discussion and consideration.

Five meetings of the Board were held during the year under review. The maximum interval between any two Board meetings did not exceed 120 days. The necessary quorum was present at all the meetings. Further, video conferencing facilities were also provided to facilitate Directors travelling/residing at other locations to participate in the meetings.

6	5	93.33%
DIRECTORS	MEETINGS	ATTENDANCE

Details of the dates of Board meetings, Directors' attendance in Board meetings and the previous Annual General Meeting (AGM) are as follows:

Name of Director(s) and Category	Board Meeting Dates and Details							AGM*
	May 21, 2025	July 03, 2025	August 06, 2025	November 11, 2025	February 10, 2026	Attended	Percentage (%)	September 18, 2025
Mr. Gaurav Shyamsukha (MD)	👤	👤	👤	👤	👤	5/5	100%	📹
Mr. Rohit Kothari (C) (NED)	👤	👤	👤	👤	👤	5/5	100%	📹
Mr. Sureshkumar Vasudevan Vazhathara Pillai (WTD)	👤	**LOA**	👤	👤	👤	4/5	80%	📹
Mr. Vallabh Prasad Biyani (ID)	📹	📹	👤	📹	**LOA**	4/5	80%	📹
Ms. Rupal Anand Vora (ID)	👩	📹	👩	👩	👩	5/5	100%	📹
Ms. Neha Bandyopadhyay (ID)	📹	📹	👩	📹	👩	5/5	100%	📹

👤 👩 Attended in person | 📹 Attended through Video Conference | **LOA -** Leave of Absence/Absent

(C) Chairman of Board, (NED) Non-Independent, Non-Executive Director, (MD) Managing Director, (WTD) Whole-Time Director, (ID) Independent, Non-Executive Director.

*The last Annual General Meeting ("AGM") held on September 18, 2025 was attended by all directors. The Statutory Auditors and Secretarial Auditors were also present.

xiv. Resolutions Passed by Circulation:

During the year under review, one resolution was passed by circulation on April 17, 2025.

xv. Independent Directors

Meeting and Attendance:

Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI LODR Regulations and Section 149(6) of the Companies Act, 2013 ("the Act") along with rules framed thereunder. The Board includes **three Independent Directors, including two women Independent Directors.**

In accordance with Section 149 read with Schedule IV of the Act and Regulation 25(3) of the SEBI LODR Regulations, a separate meeting of the Independent Directors of the Company was held during **FY 2025–26 on March 24, 2026**, without the presence of Non-Independent Directors of the Company and members of the management. The meeting was attended by all the Independent Directors and Mr. Vallabh Prasad Biyani, Independent Director, chaired the said meeting.

3 INDEPENDENT DIRECTORS

1 MEETING

100% ATTENDANCE

Name of Independent Director(s)	Independent Directors Meeting Dates and Details		
	March 24, 2026	Attended	Percentage (%)
Mr. Vallabh Prasad Biyani		1/1	100%
Ms. Rupal Anand Vora		1/1	100%
Ms. Neha Bandyopadhyay		1/1	100%

Attended in person

At the aforesaid meeting, the Independent Directors:

- Reviewed the performance of Non-Independent Directors and the Board of Directors as a whole;
- Reviewed the performance of the Chairman of the Board of the Company;
- Assessed the quality, quantity and timeliness of flow of information between the Management and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.
- The Independent Directors appreciated the efforts of the management to bring overall improvement across organizations including the corporate governance standards.

Familiarization Programme for Independent Directors:

Pursuant to Regulation 25(7) of the Listing Regulations, the Company has conducted the familiarisation programme for Independent Directors during the year. The Programme aims to provide insights into the Company to enable the Independent Directors to understand its business in depth, to acclimatize them with the processes, businesses and functionaries of the Company and to assist them in performing their role as Independent Directors of the Company. The Company's Policy of conducting the Familiarisation Programme has been disclosed on the website of the Company at -

https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/details-of-familiarisation-programme-for-fy-20252026-2973.pdf

As and when there are amendments in the rules and regulations and applicable laws of the Company the independent directors are familiarised with the changes / amendments made in the laws and regulations that are applicable to the Company along with the business updates and activities undertaken by the Company.

xvi. Inter-se relationships among Directors

Mr. Rohit Kothari is the son of Mr. Ashwin Kumar Kothari, a Promoter of the Company. Mr. Gaurav Shyamsukha is the son of Mr. Harisingh Shyamsukha, a Promoter of the Company, and the nephew of Mr. Ashwin Kumar Kothari.

Except as stated above, none of the other Directors of the Company is related to any other Director or Key Managerial Personnel (KMP) of the Company in any manner.

xvii. Code of Conduct

In terms of Regulation 17 of the SEBI LODR Regulations, the Company has adopted a Code of Conduct for the Board of Directors and Senior Management Personnel. This code of conduct directs the Board Members and the Senior Management Personnel of the Company to ensure that:

- The highest standards of integrity and honesty are promoted throughout the organization.
- All decisions and actions are aligned with the Company's core values and ethical standards.
- Protection of the assets of the Company.
- Compliance with the existing laws and regulations related to the business.
- Maintain an environment whereby every personnel of the Company are valued and empowered to contribute to their fullest potential.
- Creating value and wealth for all the stakeholders of the Company in the long run.
- Confidential information is safeguarded and not misused.

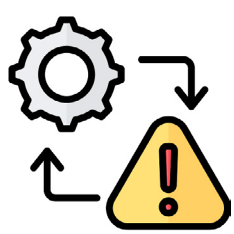
The members of the Board and Senior Management personnel have affirmed compliance with the Code of Conduct applicable to them. A certificate by the Directors, on the compliance declarations received from the members of the Board and Senior Management forms part of this Report as "**Annexure B"**. The Code of Conduct adopted by the Company is available on the website at –

https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/code-of-conduct-for-board-members-and-senior-management-2786.pdf

xviii. Key Board Qualifications, Skills, Expertise, Competencies and Attributes

The Company recognizes the importance of having a Board comprising Directors with a diverse mix of skills, experience, expertise, competencies, capabilities and perspectives, which are essential for the effective functioning of the Company and the achievement of its strategic objectives. Some of the key capabilities, experience and expertise sought in the Company's Directors are outlined below:

Type of Skill/ Knowledge/Capability	Icons	Particulars
Business Leadership		• Demonstrated leadership experience in business development, strategic planning, succession planning and driving organizational transformation and sustainable long-term growth. • Proven ability to provide strategic guidance to the Company and senior management in translating its vision and values into effective business strategies and outcomes.

Type of Skill/ Knowledge/Capability	Icons	Particulars
Industry knowledge/ Experience		• Experience of the real estate business, Market Dynamics and Power Generation. • Ability to leverage the developments in the areas of construction and power and other areas as appropriate for betterment of Company's business. • Awareness of the applicable laws. • Experience in managing risks associated with the business.
Governance including legal compliance		• Commitment, belief and experience in setting corporate governance practices to support the Company's robust legal compliance systems and governance policies/ practices. • Experience in developing and strengthening governance practices, safeguarding the interests of all stakeholders, ensuring Board and management accountability, fostering long-term stakeholder relationships and promoting strong corporate ethics and values.
Expertise in Finance & Accounts / Audit		• Specialized knowledge and skills in an area or subject such as accounts, finance, auditing, financial management, etc.
Technical Skills		• Knowledge of relevant Technology and Innovations, marketing, etc.
Risk Management		• Ability to identify and assess key organizational risks, monitor legal and regulatory compliance and ensure that robust policies and procedures are in place to effectively manage and mitigate risks.
Behavioural Competencies		• Values, mentoring abilities, ability to positively influence people and situations, leadership skills, communication and interpersonal skills, decision making abilities, conflict resolution, adaptability etc.

The eligibility of a person for appointment as a Director of the Company is determined based on whether the individual possesses the requisite skills, expertise and competencies identified by the Board or is a proven academician in a field relevant to the Company's business and is capable of contributing effectively to the Board's deliberations and the Company's long-term growth. The above core skills, expertise and competencies identified by the Board as essential in the context of the Company's business and industry for the effective functioning of the Company are currently available with and adequately represented on the Board.

Board Membership Criteria and List of core skills / expertise / competencies identified in the context of the business:

The Directors on the Board are drawn from diverse professional backgrounds and collectively possess expertise across various disciplines relevant to the Company's business and governance requirements. The Board believes that this diversity of skills and experience enhances the quality of decision-making and enables it to discharge its responsibilities effectively while upholding the highest standards of corporate governance.

The below summarises the key skills, expertise, competencies and attributes which are taken into consideration by the Nomination and Remuneration Committee ('NRC') while recommending appointment of Directors to the Board. As required under Schedule V of the SEBI LODR Regulations, the skills / expertise / competence of Board is provided below:

Gaurav Shyamsukha

- Business Leadership
- Industry knowledge/ Experience
- Governance including legal compliance
- Expertise in Finance & Accounts / Audit
- Technical Skills
- Risk Management
- Behavioural Competencies

Rohit Kothari

- Business Leadership
- Industry knowledge/ Experience
- Governance including legal compliance
- Expertise in Finance & Accounts / Audit
- Technical Skills
- Risk Management
- Behavioural Competencies

Vallabh Prasad Biyani

- Industry knowledge/ Experience
- Governance including legal compliance
- Expertise in Finance & Accounts / Audit
- Risk Management
- Behavioural Competencies

Rupal Vora

- Business Leadership
- Industry knowledge/ Experience
- Governance including legal compliance
- Expertise in Finance & Accounts / Audit
- Risk Management
- Behavioural Competencies

Neha Bandyopadhyay

- Industry knowledge/ Experience
- Governance including legal compliance
- Expertise in Finance & Accounts / Audit
- Risk Management
- Behavioural Competencies

Sureshkumar Vasudevan Vazhathara Pillai

- Business Leadership
- Industry knowledge/ Experience
- Governance including legal compliance
- Expertise in Finance & Accounts / Audit
- Technical Skills
- Risk Management
- Behavioural Competencies

xix. Selection of New Directors and Board Membership Criteria:

The Nomination and Remuneration Committee ('NRC') formulates and recommends to the Board the appropriate qualifications, positive attributes, characteristics, skills and experience required for the Board as a whole and its individual members with the objective of having a Board with diverse backgrounds and experience in business, government, education and public service. The Policy for appointment and removal of Directors and determining Directors' independence is available on our website at - https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/nominatioan-and-remuneration-policy-2813.pdf

The Independent Directors are not liable to retire by rotation.

III. COMMITTEES OF THE BOARD OF DIRECTORS

As required under the Companies Act, 2013 and SEBI LODR Regulations and to cater to specific matters, **five (5) Committees** have been constituted, as detailed below. These Committees are entrusted with such powers and functions as specified in their respective terms of reference:

1. AUDIT COMMITTEE

The Audit Committee supports the Board in overseeing the integrity and providing independent supervision of the Company's financial reporting and governance framework. It is responsible for monitoring the effectiveness of the Company's internal controls, risk management framework, compliance and adherence to applicable legal and regulatory requirements relating to financial statements, related party transactions, etc. The Committee seeks to uphold the integrity, reliability, transparency and accuracy of the Company's financial reporting while overseeing the effectiveness of governance practices and ensuring compliance with applicable regulatory standards.

Composition, Meetings and Attendance:

The Audit Committee of the Company is constituted in accordance with Regulation 18 of the SEBI LODR Regulations and Section 177 of the Act. As on March 31, 2026 the Audit Committee of the Company had four members, out of which, three were Independent Directors. The Chairperson of the Audit Committee is an Independent Director.

The Audit Committee met **four times** during the financial year 2025-26. There was no gap of more than 120 days between two meetings. The necessary quorum was present for the aforesaid meetings. The dates of meeting, composition and attendance of the members of the Audit Committee are as follows:

4 MEMBERS

4 MEETINGS

100% ATTENDANCE

Name and Category	Designation	Audit Committee Meetings Dates and Details					
		May 21, 2025	August 06, 2025	November 11, 2025	February 10, 2026	Attended	Percentage(%)
Ms. Neha Bandyopadhyay (ID)	**Chairperson**	Video Conference	In person	Video Conference	In person	4/4	100%
Ms. Rupal Anand Vora (ID)	Member	In person	In person	In person	In person	4/4	100%
Mr. Vallabh Prasad Biyani (ID)	Member	Video Conference	In person	Video Conference	In person	4/4	100%
Mr. Gaurav Shyamsukha (MD)	Member	In person	In person	In person	In person	4/4	100%

Attended in person | Attended through Video Conference

(ID) Independent, Non-Executive Director, (MD) Managing Director

The powers, roles and terms of reference of the committee are in consonance with the requirements under Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI LODR Regulations.

Extract of Terms of Reference:

The terms of reference of the Committee, inter alia, include:

- 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.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the board for approval.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.

- Reviewing, with the management, the statement of uses / application of funds raised, if any, through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement and making appropriate recommendations to the board to take up steps in this matter.
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Reviewing and Evaluating the Company's internal financial controls and risk management policies and risk management systems.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- Discussion with internal auditors of any significant findings and follow up there on.
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- Review the functioning of the whistle blower mechanism.
- Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate.
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- Consider and comment on rationale, cost-benefits and impact of schemes involving mergers, demerger, amalgamation, etc., on the listed entity and its shareholders.
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.

Full Extract of the terms of reference of the Audit Committee can be read at-

https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/audit_committee-terms-of-reference-2802.pdf

Powers of the Audit Committee

- Investigating any activity within its terms of reference.
- Seeking information from any employee.
- Obtaining outside legal or other professional advice.
- Securing attendance of outsiders with relevant expertise, if it considers necessary

Review of Information by the Audit Committee

- Management discussions and analysis of the financial condition and results of operations.
- Financial statements and the Draft Audit Report, including quarterly / half-yearly financial information.
- Reports relating to compliance with laws and risk management.
- Records of related party transactions submitted by the management.
- Management letters / letters of weaknesses in internal control issued by Auditors.
- Internal audit reports related to weaknesses in internal controls.
- The appointment, removal and terms of remuneration of the head of the internal audit function.

Other details:

- **Ms. Neha Bandyopadhyay, Chairperson of the Audit Committee has attended the previous Annual General Meeting ("AGM") of the Company held on September 18, 2025 to answer member's queries**.
- The Audit Committee provides detailed updates to the Board on the matters discussed and recommended by the Committee.
- All the members of the Audit Committee are financially literate and committee includes member with accounting or related financial management expertise.
- The Company Secretary acts as the Secretary to the Audit Committee.
- The Committee invites executives, as it considers appropriate, representatives of the statutory auditors and the internal auditors to participate in its meetings.
- The Committee acts as link between the Management, the Statutory Auditor, Internal Auditor and the Board of Directors and overview's the financial reporting process.

2. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee is responsible for overseeing stakeholder relations and addressing the grievances of security holders. Its scope includes resolving issues relating to the transfer/transmission of shares, non-receipt of the Annual Report, non-receipt of declared dividends and any other concerns or complaints raised by stakeholders from time to time. It ensures that investor grievances / complaints / queries are redressed in a timely manner and to the satisfaction of the investors.

Composition, Meetings and Attendance:

The Stakeholders' Relationship Committee is constituted in accordance with Regulation 20 of the SEBI LODR Regulations and Section 178 of the Act. As on March 31, 2026 the Stakeholders' Relationship Committee had three members, out of which, two were Independent Directors. The Chairperson of the Stakeholders' Relationship Committee is an Independent Director.

The Stakeholders' Relationship Committee met **one time** during the financial year 2025-26. The necessary quorum was present for the aforesaid meeting. The date of meeting, composition and attendance of the members of the Stakeholders' Relationship Committee is as follow:

3 MEMBERS

1 MEETING

100% ATTENDANCE

Name and Category	Designation	Stakeholders' Relationship Committee Meeting Details		
		February 10, 2026	Attended	Percentage(%)
Ms. Neha Bandyopadhyay (ID)	**Chairperson**		1/1	100%
Mr. Vallabh Prasad Biyani (ID)	Member		1/1	100%
Mr. Gaurav Shyamsukha (MD)	Member		1/1	100%

Attended in person

(ID) Independent, Non-Executive Director, (MD) Managing Director

Extract of Terms of Reference:

The terms of reference of the Committee, inter alia, include:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer / transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new / duplicate certificates, general meetings, etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend / annual reports / statutory notices by the shareholders of the company.

Other Details:

- **Ms. Neha Bandyopadhyay, Chairperson of the Stakeholders' Relationship Committee has attended the Annual General Meeting of the Company held on September 18, 2025.**
- The Company has a designated E-mail Id geecee.investor@gcvl.in for handling investor grievances on which investors can lodge their complaints.
- The Compliance Officer of the Company reviews the investor complaints.

Details of Compliance Officer:

- **Name:** Ms. Darshana Jain
- **Designation:** Company Secretary and Compliance Officer
- **Address:** Geecee Ventures Limited, 209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021. Tel No: 022-40198600, Fax No: 022-40198650

  Email id for correspondence: geecee.investor@gcvl.in

  The Compliance Officer also handles all other investor-related matters.

Details of Nodal Officer for IEPF Compliances:

- **Name:** Mr. Vidit Dhandharia
- **Designation:** Chief Financial Officer
- **Address:** Geecee Ventures Limited, 209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021. Tel No: 022-40198600, Fax No: 022-40198650
  Email id for correspondence: geecee.investor@gcvl.in

Details of investor complaints received and redressed during the year are as follows:

The details of complaints received, cleared / pending during the financial year 2025-26 are given below:

Particulars	Balance as on April 01, 2025	Received during the year	Resolved during the year	Balance as on March 31, 2026
SEBI SCORES Websites	-	-	-	-
Registrar of Companies	-	-	-	-
Stock Exchange	-	-	-	-
Smart ODR	-	-	-	-
Total	**-**	**-**	**-**	**-**

There are no pending share transfers as on March 31, 2026.

Other than above, queries and requests with respect to dividend warrants and annual reports were also received and redressed. The details of which are provided below:

Particulars	Request received during the year	Request resolved during the year
Non-Receipt / Revalidation of Dividend Warrants	148	148
Annual Report	25	25
Miscellaneous	4	4
Total	**177**	**177**

3. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) is a committee of the Board responsible for overseeing matters relating to the appointment, evaluation, remuneration and succession planning of directors and senior management. It also ensures that the Company's remuneration policies are fair, performance-driven and aligned with regulatory requirements and corporate governance standards.

Composition, Meetings and Attendance:

The Nomination and Remuneration Committee (NRC) is constituted in accordance with Regulation 19 of the SEBI LODR Regulations and Section 178 of the Act. As on March 31, 2026 the Nomination and Remuneration Committee of the Company had three members, and all members were Independent Directors including Chairperson.

The Nomination and Remuneration Committee met **two times** during the financial year 2025-26. The necessary quorum was present for the aforesaid meetings. The dates of meeting, composition and attendance of the members of the Nomination and Remuneration Committee are as follows:

3 MEMBERS

2 MEETINGS

100% ATTENDANCE

Name and Category	Designation	Nomination and Remuneration Committee Meetings Dates and Details			
		July 03, 2025	November 11, 2025	Attended	Percentage(%)
Ms. Rupal Anand Vora (ID)	**Chairperson**			2/2	100%
Ms. Neha Bandyopadhyay (ID)	Member			2/2	100%
Mr. Vallabh Prasad Biyani (ID)	Member			2/2	100%

(ID) Independent, Non-Executive Director

 Attended in person  Attended through Video Conference

Extract of Terms of Reference:

The terms of reference of the Committee, inter alia, include:

- To formulate criteria for determining qualifications, positive attributes and independence of Directors.
- To formulate the criteria for evaluating the performance of the Board and Independent Directors and to provide support for conducting such evaluations.
- 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 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 other employees.
- To devise a policy on Board diversity, composition, size.
- To recommend to the board, all remuneration, in whatever form, payable to senior management.
- 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.

Other Details:

- **Ms. Rupal Anand Vora, Chairperson of the Nomination and Remuneration Committee has attended the previous Annual General Meeting ("AGM") of the Company held on September 18, 2025.**
- The Nomination and Remuneration Policy contains the criteria for evaluating the Board, its committees, and Directors and is available on the Company's website at- (link below) and also forms a part of the Directors' Report.

  https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/nominatioan-and-remuneration-policy-2813.pdf

  Performance Evaluation Criteria for Independent Directors:

  The performance evaluation criterion for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgment.

  The performance evaluation served as an effective mechanism for assessing the Board's functioning and identifying areas for continuous improvement. The assessment reflected a high level of effectiveness in the Board's oversight, strategic guidance, and engagement with the management. It also underscored the need to further enhance leadership capabilities, strengthen organisational readiness and accelerate technology-driven initiatives to support future growth. The insights from the evaluation will continue to guide the Board in reinforcing its governance framework, improving oversight practices and fostering sustainable long-term value for the Company.

  Performance Evaluation of individual director(s), the board and its committee(s):

  As per the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, as amended from time to time the NRC laid down criteria for performance evaluation of individual director(s), the board and its committee(s).

  Accordingly, an annual evaluation was carried out for the Board's performance, its committees and individual director(s). The Board performance evaluation is carried out through a structured questionnaire which provides a clear and valuable feedback for Board effectiveness and highlighting areas for further development.

  Please refer Director's Report for more details on Performance Evaluation.

Policy for Remuneration to Directors / KMP / Senior Management Personnel:

- **Remuneration to Managing Director / Whole-Time Director**

  The Remuneration / Commission etc. to be paid to Managing Director / Whole-Time Director, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

  The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration paid to Managing Director / Whole-Time Director.

  The fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

  I. the annual remuneration payable to such executive director exceeds rupees 5 crore or 2.5 per cent of the net profits of the listed entity, whichever is higher; or

  II. Where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity:

  Provided that the approval of the shareholders under this provision shall be valid only till the expiry of the term of such director.

  Explanation: For the purposes of this clause, net profits shall be calculated as per section 198 of the Companies Act, 2013.

- **Remuneration to Non-Executive / Independent Directors:**

  The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

  All the remuneration of the Non-Executive / Independent Directors shall be subject to ceiling / limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

  An Independent Director shall not be eligible to get Stock Options and 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.

- **Remuneration to Key Managerial Personnel and Senior Management:**

  The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

  The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.

The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility (CSR) Committee assists the Board in discharging its responsibilities relating to the Company's CSR initiatives. The Committee formulates and recommends the CSR Policy, oversees the implementation and monitoring of CSR programmes, reviews the annual CSR action plan and expenditure, and ensures compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

The Corporate Social Responsibility Policy is available on the Company's website at- https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/corporate-social-responsibility-policy-amended-on-21052025-2887.pdf

Composition, Meetings and Attendance:

The Corporate Social Responsibility (CSR) Committee is constituted in accordance with the provisions of Section 135 of the Act. As on March 31, 2026 the CSR Committee had three members, out of which, two were Independent Directors. The Chairperson of the CSR Committee is an Independent Director.

The CSR Committee met **one time** during the financial year 2025-26. The necessary quorum was present for the aforesaid meeting. The date of meeting, composition and attendance of the members of the CSR Committee is as follows:

3 MEMBERS

1 MEETING

100% ATTENDANCE

Name and Category	Designation	Corporate Social Responsibility Committee Meeting		
		May 21, 2025	Attended	Percentage (%)
Ms. Rupal Anand Vora (ID)	**Chairperson**		1/1	100%
Ms. Neha Bandyopadhyay (ID)	Member		1/1	100%
Mr. Gaurav Shyamsukha (MD)	Member		1/1	100%

Attended in person | Attended through Video Conference

(ID) Independent, Non-Executive Director, (MD) Managing Director

The Corporate Social Responsibility (CSR) Committee is constituted to:

- To ensure that the Company is committed to operate its business in an economically, socially and environmentally sustainable manner, while recognizing the interests of all its stakeholders.
- To take up programmes that benefit the communities in and around its work centres and over a period of time, results in enhancing the quality of life of the people in the area of its business operations.
- Formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act.
- Recommend the amount of expenditure to be incurred on the activities mentioned in the CSR Policy.
- Monitor the CSR Policy.

Other details:

- The Company Secretary and Compliance Officer of the Company act as the Secretary to the Committee.
- Any other matter / thing as may be considered expedient by the members of the Committee in furtherance of and to comply with CSR policy of the Company.
- The details regarding CSR expenditure have been provided in "**Annexure C to the Directors Report**".

5. EXECUTIVE COMMITTEE

Executive Committee is the sub-committee of the Board constituted by the Board of Directors of the Company at their meeting held on May 28, 2015, delegating the powers of the Board under Section 179(3) (d) to (f) in order to ensure smooth functioning of the business activities.

Composition, Meetings and Attendance:

As on March 31, 2026 the Executive Committee had three members, out of which two were Executive Directors and one Non-Executive Non-Independent Director.

The Executive Committee met **eighteen times** during the financial year 2025-26. The necessary quorum was present for the aforesaid meetings. All the members attended the meeting in person. The meetings were held on April 01, 2025, April 08, 2025, April 25, 2025, June 09, 2025, July 18, 2025, July 21, 2025, July 30, 2025, August 07, 2025, October 09, 2025, October 16, 2025, October 24, 2025, November 03, 2025, November 11, 2025, November 19, 2025, December 08, 2025, January 05, 2026, February 20, 2026 and March 24, 2026.

3 MEMBERS

18 MEETINGS

100% ATTENDANCE

Name and Category	Designation	Number of meetings attended	Percentage (%)
Mr. Gaurav Shyamsukha (MD)	Member	18	100 %
Mr. Rohit Kothari (NED)	Member	18	100 %
Mr. Sureshkumar Vasudevan Vazhathara Pillai (WTD)	Member	18	100 %

(MD) Managing Director, (NED) Non-Independent, Non-Executive Director, (WTD) Whole-Time Director

The members at each meeting elects one among them as the Chairperson of the meeting.

Extract of Terms of Reference:

The terms of reference of the Committee, inter alia, include:

- The Committee is entitled to take decision on the matters relating to operations of bank accounts, demat accounts, borrowing, lending funds, investing funds of the Company in the money market, mutual funds including but not limited to IPO, granting loans, giving guarantee or providing security in respect of loans upto the limits specified u/s 179 of the Companies Act, 2013 and as provided by the Board of Directors from time to time.

- The Committee were delegated additional powers by the Board of Directors of the Company at their meeting held on February 07, 2024 for the purpose of ease of business operations and smooth functioning of day-to-day operations which are as follows:

  ➢ Real Estate Authorities

  ➢ Banking and Demat

  ➢ Other Miscellaneous Matters

IV. DIRECTORS REMUNERATION

The Board of Directors, basis recommendations of the Nomination and Remuneration Committee, is responsible for the appointment and re-appointment of Directors and determining their remuneration subject to approval by the shareholders at the General Meeting / through postal ballot. Remunerations for the Board of Directors are approved by the shareholders and disclosed separately in the Notes to Accounts.

Remuneration for Executive Directors consists of a fixed salary and/or performance incentive/commission on the consolidated profits earned by the Company. The Executive Directors of the Company are not entitled to sitting fees for attending Board or Committee meetings.

The Company has an eminent pool of Independent Directors who, with their expertise and diverse experience, contribute to the development of the Company's strategies. The Independent Directors meet the criteria defined under the Companies Act, 2013 and the SEBI LODR Regulations. Apart from receiving the sitting fees, the Independent Directors do not have any material pecuniary relationships or transactions with the Company, its promoters, its management or its subsidiaries and associate companies except to the extent permitted under the applicable laws, which in the opinion of the Board may affect the independence of their judgement.

The Directors, being experts in their respective fields such as Finance (Banking, Accounts, Audits), Technical (Civil Engineering, etc.), Administration, Management, Retail Business and Legal (Real Estate), are able to contribute effectively to Company's overall performance.

Details of Remuneration and sitting fees paid to the Directors for the financial year ended March 31, 2026:

(₹ in Lakhs)

Name of the Directors	Salary	Perquisites	Performance Bonus	Sitting Fees	Commission	Others	Total
Mr. Gaurav Shyamsukha	79.50	-	-	-	-	4.83	84.33
Mr. Sureshkumar Vasudevan Vazhathara Pillai	76.88	-	-	-	-	3.78	80.66
Sub-Total (A)	**156.38**	**-**	**-**	**-**	**-**	**8.61**	**164.99**

Name of the Directors	Salary	Perquisites	Performance Bonus	Sitting Fees	Commission	Others	Total
Mr. Rohit Kothari	-	-	-	-	-	-	-
Sub-Total (B)	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Mr. Vallabh Prasad Biyani	-	-	-	1.20	-	-	1.20
Ms. Neha Bandyopadhyay	-	-	-	1.40	-	-	1.40
Ms. Rupal Anand Vora	-	-	-	1.35	-	-	1.35
Sub-Total (C)	**-**	**-**	**-**	**3.95**	**-**	**-**	**3.95**
Total (A+B+C)	**156.38**	**-**	**-**	**3.95**	**-**	**8.61**	**168.94**

1) **Notes:** The Salary of Mr. Gaurav Shyamsukha includes Basic Salary and various elements of flexible compensation. The remuneration inter alia includes components HRA, Leave Travel Allowance, Leave Encashment, Payment of Company's contribution to Provident Fund / Gratuity Fund, Payment towards Personal Accident cover and commission payable as per the limits prescribed under Section 197 and Schedule V of the Companies Act, 2013. Reimbursement of actual traveling, boarding and lodging expenses and other expenses as may be incurred by him from time to time in relation to Company's business. Either party may terminate this agreement by giving the other six months' prior notice of termination in writing or payment of remuneration in lieu thereof.

2) Salary of Mr. Sureshkumar Vasudevan Vazhathara Pillai includes Basic Salary, HRA, Leave Travel Allowance, leave encashment, Special Allowance, Meal Voucher, Payment of Company's contribution to Provident Fund / Superannuation Fund (15% of Basic Salary) / Gratuity Fund and Commission payable as per the limits prescribed under Section 197 and Schedule V of the Companies Act, 2013. The Service Contract of Mr. Sureshkumar Vasudevan Vazhathara Pillai is terminable by giving the Company six months' prior notice or payment of remuneration in lieu thereof.

3) As a Non-Executive Director, Mr. Rohit Kothari is not drawing any remuneration / sitting fees from the Company.

4) Except for drawing remuneration, none of the Directors have any other materially significant related party transactions, pecuniary relationship or transaction with the Company. The Company enters into transactions in the ordinary course of business with the companies in which the Directors hold directorship.

5) The Company has not granted any stock options to any of its directors.

6) Criteria for making payments to non-executive directors is included in the Nomination and Remuneration policy which is also available on the Company's website-

   https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/nominatioan-and-remuneration-policy-2813.pdf

V. SENIOR MANAGEMENT PERSONNEL ("SMP"):

Particulars of Senior Management Personnel as on March 31, 2026:

As at March 31, 2026, the Company had 6 (Six) Senior Management Personnel (SMP) in the Company. The details of SMP as per SEBI LODR Regulations, including changes therein, since the close of the previous financial year are as under:

Sr. No.	Name	Designation
1	Ms. Nidhi Shyamsukha	Head of Product Design
2	Mr. Harisingh Shyamsukha	Senior President – Business Strategy
3	Mr. Anil Kumar R. Agarwal	Chief of Business Development & Strategy
4	Mr. Girish Daiya	Chief Operating Officer (COO) – Real Estate
5	Mr. Vidit Dhandharia	Chief Financial Officer
6	Ms. Darshana Jain	Company Secretary and Compliance Officer

Changes in the Senior Management Personnel during the financial year 2025-26:

1. Ms. Dipyanti Jaiswar ceased to be Company Secretary and Compliance Officer with effect from April 15, 2025.
2. Mr. Girish Daiya, Chief Operating Officer (COO) – Real Estate appointed as Key Managerial Personnel with effect from July 03, 2025.
3. Ms. Darshana Jain appointed as Company Secretary and Compliance Officer with effect from July 03, 2025.

Changes in the Senior Management Personnel since the close of the previous financial year:

There are no changes in the Senior Management Personnel since the close of the previous financial year.

VI. GENERAL BODY MEETINGS

- **Annual General Meeting:**

Location and time of last 3 Annual General Meetings:

Type of Meeting	Financial Year	Date and Time	Venue of the Meeting
39th Annual General Meeting	2022-23	September 15, 2023 at 04:00 P.M. held through Video Conferencing	Meeting conducted through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") pursuant to the Ministry of Corporate Affairs ("MCA") Circular, with the Registered Office as the deemed venue.
40th Annual General Meeting	2023-24	September 19, 2024 at 04:00 P.M. held through Video Conferencing	
41st Annual General Meeting	2024-25	September 18, 2025 at 04:00 P.M. held through Video Conferencing	

- **Special Resolutions passed in the previous Annual General Meetings:**

Sr. No.	Serial No. & Date of AGM	Special resolutions passed at Annual General Meeting
1.	39th AGM dated September 15, 2023	• Re-appointment of Mr. Vallabh Prasad Biyani (DIN: 00043358) as an Independent Director to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from December 27, 2023 upto December 26, 2028 (both days inclusive).
2.	40th AGM dated September 19, 2024	• Re-appointment of Mr. Gaurav Shyamsukha (DIN: 01646181) as the Whole-Time Director of the Company for the period of 3 (Three) years and to fix his remuneration • Re-appointment of Ms. Neha Bandyopadhyay (DIN: 08591975) as an Independent Director for a second term of 5 (five) consecutive years on the Board of the Company commencing from October 31, 2024 upto October 30, 2029 (both days inclusive)
3.	41st AGM dated September 18, 2025	• Re-appointment of Mr. Sureshkumar Vasudevan Vazhathara Pillai (DIN: 00053859) as the Whole-Time Director of the Company for the period of 3 (Three) years and to fix his remuneration. • Re-appointment of Ms. Rupal Anand Vora (DIN: 07096253) as an Independent Director for a second term of 5 (five) consecutive years on the Board of the Company commencing from August 13, 2026 upto August 12, 2031 (both days inclusive)

- **Extraordinary General Meeting:**

  No extraordinary general meeting of the Members was held during the FY 2025-26.

- **Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise, details of the voting pattern and procedure of postal ballot:**

  No resolution was passed through postal Ballot during the FY 2025-26

- **Details of special resolution proposed to be conducted through postal ballot:**

  As on the date of this Report, no special resolution is proposed to be conducted through postal ballot. None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing of resolution through Postal Ballot.

- **E-voting**

  Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company provides a remote e-voting facility to the shareholders. The Company has availed the services of the NSDL for providing the necessary e-voting platform to members of the Company for the ensuing Annual General Meeting.

  For detailed information on the e-voting procedure, members may please refer to the Notes to the Notice of the Annual General Meeting.

VII. MEANS OF COMMUNICATION TO SHAREHOLDERS:

- The Company maintains a website www.geeceeventures.com wherein there is a dedicated section for Investors to avail all the information required by them. The website provides details, inter alia, about the Company, quarterly financial results, annual reports, unpaid dividend details, shareholding pattern, contact details, etc.
- During the financial year 2025-26 the quarterly, half-yearly and annual financial results are published in national and regional newspapers such as '**Business Standard**' and '**Pratahkal'** in accordance with Regulation 47 of the SEBI LODR Regulations. The results were also displayed on the website of the Company www.geeceeventures.com shortly after its submission to the Stock Exchanges.
- As per the LODR Regulations all periodical information, including the statutory filings and disclosures, are submitted to BSE and NSE. The filings as required to be made under SEBI LODR Regulations; including the Shareholding pattern and Corporate Governance Report for each quarter are also filed on the BSE Listing Centre and NSE Electronic Application Processing System (NEAPS). News and updates as required under Regulation 30 of the SEBI LODR Regulations are submitted to BSE and NSE within the required time frame and is also placed on the website of the Company www.geeceeventures.com.

VIII. GENERAL SHAREHOLDER INFORMATION:

Annual General Meeting for FY 2025-26	
Date and Time	Tuesday, September 22, 2026 at 04:00 p.m. (IST)
Venue	Meeting is being conducted through VC/OAVM pursuant to the relevant MCA General Circulars and as such there is no requirement to have a venue for the AGM. The Registered Office of the Company shall be deemed to be the venue for the AGM.
E-Voting	Friday, September 18, 2026 to Monday, September 21, 2026 (For details, please refer to the Notice of this AGM)
Financial Year	April 1 to March 31
Dividend Details	
Rate of Dividend	The Board at its their meeting held on May 16, 2026, recommended final dividend of ₹2/- per share on the face value of ₹ 10/- each, aggregate to 20%.
Dividend Payment date	The final dividend, if approved by shareholders, shall be paid/credited on or after September 23, 2026 and before October 21, 2026.
Record Date	September 07, 2026
Listing on Stock Exchanges	BSE Limited (BSE) P. J. Towers, Dalal Street, Mumbai 400 001
	National Stock Exchange of India Limited (NSE) Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
	Listing fees as applicable have been paid.
Corporate Identity Number ("CIN")	L24249MH1984PLC032170
International Securities Identification Number (ISIN)	INE916G01016
In case the securities are suspended from trading, the directors report shall explain the reasons thereof	Not Applicable

Registrar and Share Transfer Agent ("RTA")	
Name	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)
Registered Office Address	C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai 400 083 +91 810 811 6767 E-mail: investor.helpdesk@in.mpms.mufg.com Website: https://in.mpms.mufg.com

- **Financial Calendar:**

  The Company's Financial Year begins on April 01 and Ends on March 31. Our Tentative Calendar of the Board meetings for declaration of financial results for the financial year 2026-27 are as follows:

30.06.2026	30.09.2026	31.12.2026	31.03.2027	**Quarter Ending**
On or before 14.08.2026	On or before 14.11.2026	On or before 14.02.2027	On or before 30.05.2027	**Tentative Board Meeting Dates**
On or before 27.06.2026	On or before 27.09.2026	On or before 27.12.2026	On or before 27.03.2027	**Trading Window Closure**

- **Share Transfer System:**

  Pursuant to Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, transfer of securities (including transfer of shares under special window for re-lodgement, which is open upto February 04, 2027) shall be carried out only in dematerialized form. Further, SEBI vide its circular dated January 25, 2022, mandated that while processing the service requests for issue of duplicates certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting/ consolidation of securities certificate, transmission and transposition should be processed in dematerialized form only.

  All communications relating to investor services, including change of address, bank details, nomination, dividend, etc. should be addressed to the Company's Registrar and Transfer Agent at the address provided in this Report.

- **Special Window for Re-lodgement of Share Transfer Request:**

  Pursuant to the SEBI Circular dated July 02, 2025, shareholders who had lodged transfer deeds in respect of physical shares prior to April 01, 2019, which were rejected, returned or remained unprocessed due to deficiencies in the documents, were provided a re-lodgement window from July 07, 2025 to January 06, 2026.

  Subsequently, vide SEBI Circular dated January 30, 2026, the re-lodgement facility has been further provided through a special window to facilitate the lodgement of transfer requests executed prior to April 01, 2019, which were either not lodged for transfer or were lodged and subsequently rejected, returned or remained unattended due to deficiencies in the documents. Securities transferred through this special window were required to be credited only in dematerialized form and shall remain locked-in for a period of one year, during which such securities shall not be eligible for transfer, pledge or creation of lien. The Company has published a newspaper advertisement in this regard, and the relevant details are also available on the Company's website.

- **Share Holding and Related Information**

Class-wise Distribution of Equity Shareholding as on March 31, 2026:

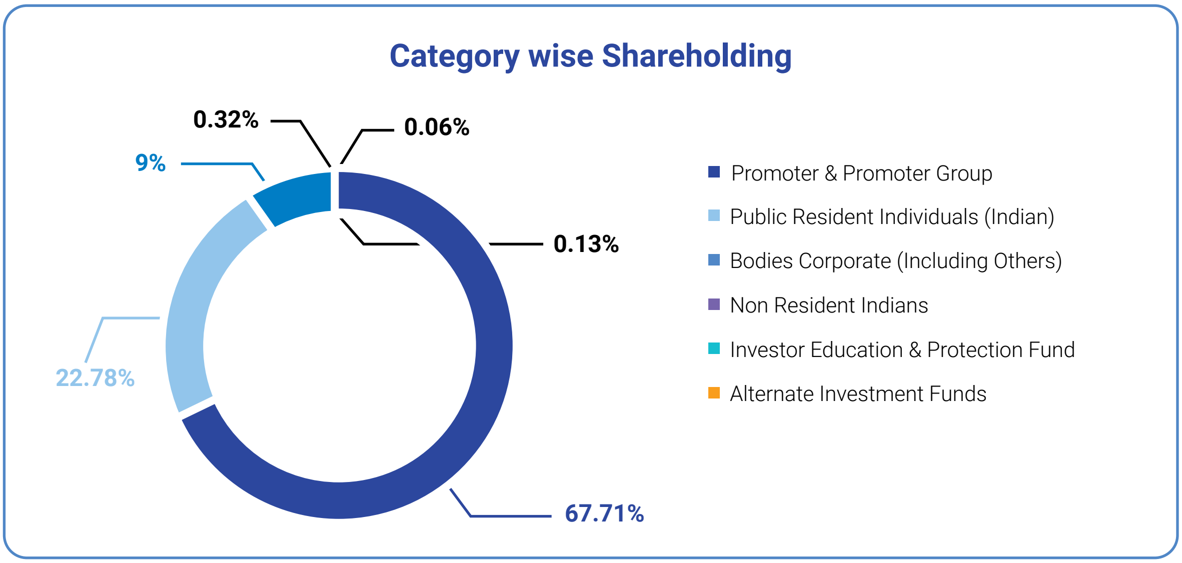
Shares of Nominal Value (In ₹)	Number of Shareholders	(%) Percentage of Shareholders	Total Amount (In ₹)	(%)Percentage to Equity
1 to 5000	6476	91.08	50,69,280	2.42
5001 to 10000	267	3.75	21,61,170	1.03
10001 to 20000	123	1.73	18,14,830	0.87
20001 to 30000	64	0.90	16,31,390	0.78
30001 to 40000	21	0.30	7,33,710	0.35
40001 to 50000	27	0.38	12,33,510	0.60
50001 to 100000	48	0.68	35,11,780	1.68
100001 and Above	84	1.18	19,29,61,620	92.27
Total	**7,110**	**100.00**	**20,91,17,290**	**100.00**

Shareholding Pattern of the Company as at March 31, 2026:

i. Distribution of Equity Shareholding:

Category	No. of Shares held	% of Shareholding
Promoter & Promoter Group	1,41,59,942	67.71
Public Resident Individuals (Indian)	47,65,157	22.78
Bodies Corporates (Including Others)	18,80,168	9.00
Non-Resident Indians	66,459	0.32
Investor Education and Protection Fund	12,355	0.06
Alternate Investment Funds	27,648	0.13
Total	**2,09,11,729**	**100.00**

ii. Category wise Shareholding:



- **Dematerialization of shares and liquidity:**

The Company's equity shares are compulsorily traded in dematerialized form and are available for trading through both depositories in India, namely, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As on March 31, 2026, equity shares representing 99.99% of the Company's paid-up equity share capital were held in dematerialized form, while the balance was held in physical form. The Company's equity shares are actively traded in electronic form on BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE").

The following is a break-up of the equity shares held in electronic and physical forms as on March 31, 2026:

Description	Number of Shares	% of Holding
NSDL	1,88,14,454	89.97%
CDSL	20,97,274	10.03%
Physical	1	0%
Total	**2,09,11,729**	**100.00**

Subsequent to March 31, 2026, the remaining one equity share held in physical form was also dematerialized during the quarter ended June 30, 2026. Accordingly, as on June 30, 2026, 100% of the Company's paid-up equity share capital is held in dematerialized form, with no shares remaining in physical mode.

Pursuant to Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, a Practising Company Secretary conducts a Reconciliation of Share Capital Audit on a quarterly basis. The purpose of the audit is to reconcile the total issued, listed and paid-up equity share capital of the Company with the aggregate number of equity shares held in dematerialized form with NSDL and CDSL and, where applicable, in physical form. The Reconciliation of Share Capital Audit Report is submitted to the Stock Exchanges every quarter. The audit confirms that the total issued, listed and paid-up equity share capital of the Company is in agreement with the aggregate number of equity shares held with the depositories and, where applicable, in physical form.

- **Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:**

As at March 31, 2026, the Company does not have any outstanding GDR's/ADR's/Warrants or any Convertible Instruments.

- **Commodity price risk or foreign exchange risk and hedging activities:**

The Company does not deal in commodities and hence the disclosure is not applicable.

The Company manages foreign exchange risk and hedges to the extent considered necessary, as and when required.

- **Site & Plant Locations:**

  i. Site Location for real estate projects

Name of the Project	Location / Site
Geecee Emerald	Plot 1A, 1B & 1C 1D in Sector 27 of Kharghar Node, Navi Mumbai - 410 210
Sapphire by Geecee	Plot No. 143/6/B, off. Four Bungalows Road, Andheri (West), Mumbai – 400 053.
Evana by Geecee	C.T.S No 601 (part), Kher Nagar, Road No. 8, Bandra (East), Mumbai 400 051
The Mist	Dahivali Akurli Road, Indira Nagar, Karjat West– 410 201.

  ii. Power Plant Location

  Location No. AK – 70, AK – 71 & AK – 72
  Village: Jodha, District: Jaisalmer, State: Rajasthan.

  Location No. 608 & 620
  Village: Kita, Taluka: Fatehgarh, State: Rajasthan

- **Address for Investor Correspondence: Shareholders may correspond with the following:**

  (a) Registrar & Share Transfer Agent for all matters relating to transfer/dematerialization of shares, payment of dividend, demat credit, etc. at:

  Name: M/s. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) (Unit Geecee Ventures Limited)

  Address: C 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083

  Contact no: +91 810 811 6767; Fax: 022-49186060

  E-mail Id: investor.helpdesk@in.mpms.mufg.com

  (b) Respective Depository Participants (DPs) for shares held in Demat mode: Shareholders are requested to take note that all queries in connection with change in their residential address, bank account details, etc. are to be sent to their respective DPs.

- **Credit Rating:**

  The Company is not required to obtain any credit ratings and, therefore, has not obtained any.

- **Utilization of Funds:**

  During the year the Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A).

IX. OTHER DISCLOSURES:

Sr. No.	Particulars	Statutes	Details	Website Link for details/policies
(a)	Details of non-compliance by the Company, penalties, strictures imposed on the Company by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years	Schedule V (C) 10(b) to the SEBI LODR Regulations	There has not been any non-compliance by the Company, and no penalties or strictures were imposed on the Company by BSE Limited, the National Stock Exchange of India Limited, the Securities and Exchange Board of India or any other statutory authority, in relation to any matter related to capital markets, during the last three years.	-
(b)	Details of mandatory & non-mandatory requirement	Schedule II Part E of the SEBI LODR Regulations	The Company has complied with the mandatory requirements of the Corporate Governance of the SEBI LODR Regulations relating to Corporate Governance. The Company has not implemented all the non-mandatory requirements enlisted by way of annexure to the LODR Regulations except that the Internal Auditor may report directly to the Audit Committee as specified in Part E of Schedule II of LODR Regulations.	-
(c)	Subsidiary Companies	Regulation 24 of the SEBI LODR Regulations	The Audit Committee reviews the consolidated financial statements of the Company and the investments made by its unlisted subsidiary companies. The minutes of the Board meetings along with a report on significant developments of the unlisted subsidiary companies are periodically placed before the Board of Directors of the Company. The Company does not have any material unlisted subsidiary company. The Company has a policy for determining 'material subsidiaries' which is disclosed on its website.	The policy for determining 'material subsidiaries' is displayed on the Company's website viz. https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/policy-for-determining-material-subsidiary--07022024-2775.pdf

Sr. No.	Particulars	Statutes	Details	Website Link for details/policies
(d)	Policy on Determination of Materiality of Events	Regulation 30 of SEBI LODR Regulations	The Company has adopted Policy for Determination of Materiality of Events / Information for Disclosures.	The policy on Determination of Materiality of Events is displayed on the Company's website viz. https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/materiality-policy-amended-wef-03112023-2752.pdf
(e)	Policy on Archival and Preservation of Documents	Regulation 9 of SEBI LODR Regulations	The Company has adopted Policy on Preservation of Document and Archival Policy. The Policy was reviewed on May 26, 2023 and no changes were made in the policy.	The policy on Archival and Preservation of Documents is displayed on the Company's website viz. - https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/archival-policy-26052023-2708.pdf
(f)	Terms of Appointment of Independent Directors	Regulation 46 of SEBI LODR Regulations and Section 149 read with Schedule IV of the Act	Terms and conditions of appointment / re-appointment of Independent Directors are available on the Company's website.	Terms of Appointment of Independent Directors is displayed on the Company's website viz. https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/terms-and-conditions-of-independent-directors-2768.pdf

1. Related Party Transactions:

All related party transactions entered into during the reporting period were in an ordinary course of the business and were at an arm's length basis and the Company has obtained prior approval of the Audit Committee. The Company has sought its members' approval for the related party transactions that are material within the meaning of Regulation 23 of the LODR Regulations and Section 188 of the Companies Act, 2013. The details regarding materially significant related party transactions made by the Company are disclosed in Form AOC-2 which forms a part of this Annual report. Transactions with the related parties are disclosed in 'Notes to Accounts' annexed to the Financial Statements for the year under review.

Pursuant to Regulation 23 of the LODR Regulations, the Board has formulated a policy on related party transactions at-

https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/related-party-transaction-policy-2591.pdf

This policy deals with the review and approval of related party transactions. The Board of Directors of the Company has approved the criteria to grant omnibus approval by the Audit Committee within the overall framework of the policy on related party transactions. Prior omnibus approval is obtained for related party transactions which are repetitive in nature and entered in the ordinary course of business and at arm's length.

All the Related Party Transactions are placed on a quarterly basis before the Audit Committee and Board for approval. Pursuant to Regulation 23(9) of the LODR Regulations, your Company has filed the reports on related party transactions with the Stock Exchanges and simultaneously uploaded them on the website of the Company.

2. Whistle Blower Policy and Vigil Mechanism:

The Company has this policy in place and has established a mechanism for employees to report to the Management, concerns regarding unethical behavior, actual or suspected fraud or violation of the Companies Code of Conduct or Ethics Policy. The said Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the higher levels of supervisors, managers including the Audit Committee. We confirm that during the financial year 2025-26 no employee of the Company was denied access to the Chairperson of the Audit Committee. The details of the policy can be accessed on the website at-

https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/whistle-blower-policy-amended-wef-18th-june-2020-1446.pdf

3. Subsidiary Monitoring Framework:

The Company does not have any material subsidiary as defined under the SEBI LODR Regulations read with the Policy for Determining Material Subsidiaries of the Company. The details of the Company's subsidiaries and associates, along with relevant disclosures, are provided in the Board's Report forming part of the Annual Report.

The Company monitors the performance of subsidiary companies, inter alia, by the following means:

(a) Financial statements, in particular investments made by the subsidiaries are reviewed by the Company's Audit Committee.

(b) All the minutes of Board meetings of the subsidiaries are placed before the Company's Board regularly.

(c) A statement of all significant transactions and arrangements, if any, entered by the subsidiary

4. Certificate from Company Secretary in Practice pursuant to Regulation 34(3) and Schedule V, Para C, Clause (10) (i) of the SEBI LODR Regulations:

A Certificate received from M/s. Avani Gandhi & Associates – Practising Company Secretaries (CP No. 16143, Peer Review No.: 7677/2026) that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/Ministry of Corporate Affairs (MCA) or any such statutory authority is enclosed as "**Annexure A**" to this report.

5. Recommendation of the Committees:

During the financial year ended March 31, 2026 there have not been any instances where the Board of Directors has not accepted recommendations of the committees of the Board.

6. Details of total fees paid to statutory auditors:

M/s. M R B & Associates, Chartered Accountants (Firm Registration No: 136306W) has been appointed as the Statutory Auditors of the Company. Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the Statutory Auditors including all entities in their network firm/entity of which they are a part, is as follows:

Auditors Remuneration (exclusive of GST):

Particulars	2025-26 (₹ In Lakhs)
Audit fees (including quarterly audits)	5.75
For taxation matters	-
For reimbursement of expenses	0.05
For other services (certifications, etc.)	0.50
Total	**6.30**

7. Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company is committed to creating and maintaining an environment in which employees can work together, without fear of sexual harassment, exploitation or intimidation. Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behavior is prohibited both by law and by Geecee group. To redress complaints of sexual harassment, an Internal Complaints Committee (ICC) has been formed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder. Geecee Ventures Limited has a policy and framework for employees to report sexual harassment cases at workplace and our process ensures complete anonymity and confidentiality of information. One (1) online awareness and training workshop for employees of the Company and One (1) online Skill Building and Orientation training workshop for ICC members of the Company was conducted.

The below table provides details of complaints received/disposed during the financial year 2025-26:

Particulars	Number of Complaints
Number of complaints received during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of complaints pending as on end of the financial year	Nil

No cases of child labour, forced labour, involuntary labour and discriminatory employment were reported during the period.

8. Code of Conduct for Prevention of Insider Trading

The Company has adopted a Policy for Prohibition of Insider Trading ("Policy / Code") for regulating, monitoring and reporting of trades by designated persons and the immediate relatives of the designated persons ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("The PIT Regulations"). The Code adopted by the Company is available on the website at-

https://www.geeceeventures.com/documents/default.aspx?f=Investor-relations/pdfs/code-of-conduct-for-prevention-of-insider-trading-and-fair-disclosure-of-unpubli-2950.pdf

The Company has in place the required IT infrastructure to maintain Structured Digital Database and to monitor the insider trading activities as per the applicable provision of the PIT Regulations.

The Policy is applicable to Promoters, Member of Promoter's Group, all Directors, designated persons and third parties such as auditors, consultants, etc. who are expected to have access to unpublished price sensitive information relating to the Company.

The trading window of the Company is closed from the first day of every quarter and it opens after the 48 hours of the declaration of financial results and on occurrence of any material events as per the code. The Audit Committee of the company shall review compliance with the provisions of these regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively. The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with the PIT Regulations. The Company also has a whistle-blower policy to make employees aware of such policy to enable employees to report instances of leak of UPSI and a separate procedure for enquiry in case of leak of UPSI is also in place.

9. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:

During the FY 2025-26, the Company did not have material subsidiary.

10. Secretarial Audit:

M/s. Avani Gandhi & Associates, Practicing Company Secretaries have conducted the Secretarial Audit of the Company for the financial year 2025-26. Their Audit Report confirms that the Company has complied with the applicable provisions of the Act and the Rules made there under, LODR Regulations, applicable SEBI Regulations, Secretarial Standards and other laws applicable to the Company. The Secretarial Audit Report forms part of the Board's Report.

11. Annual Secretarial Compliance Report:

Pursuant to Regulation 24A of the SEBI LODR Regulations, the Annual Secretarial Compliance Report for the financial year ended March 31, 2026 issued by M/s. Avani Gandhi & Associates, Practising Company Secretaries, Secretarial Auditor of the Company, confirming compliance with all the applicable SEBI Regulations and Circulars/Guidelines issued thereunder, has been submitted to the stock exchange(s) within the prescribed timelines.

12. Reconciliation of Share Capital Audit Report:

As stipulated by SEBI, a qualified Company Secretary in practice carries out quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and the total issued and listed capital. The audit confirms that the total issued/ listed capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

13. Disclosure on compliance with Corporate Governance Requirements specified in LODR Regulations:

The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the LODR Regulations. The Company has complied with the requirements of Part C (Corporate Governance Report) of sub-paras (2) to (10) of Schedule V of the SEBI LODR Regulations.

14. Unclaimed and Unpaid Dividend:

Action required regarding non-receipt of dividends:

In case of non-receipt/non-encashment of dividend, the investors are requested to correspond with the Company's Registrar & Share Transfer Agent, as mentioned hereunder:

FY 2020-21 to 2024-25@	MUFG Intime India Private Limited	Copy of the updated Demat Account Statement (Client Master List) showing registered name, address, demat and bank account details (Bank name, branch, account number, IFSC code and MICR).
Upto FY 2017-18	Investor Education and Protection Fund Authority	Online Claim in Form IEPF – 5 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and then send the same duly signed along with, requisite documents as enumerated in Form IEPF-5 to the Company at Registered Office for verification of the claim.

@ No dividend was declared for FY 2021-22.

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

Sr. No.	Financial Year	Date of Declaration of Dividend	Last date for claiming unpaid dividend
Final Dividend			
1.	2020-2021	28.09.2021	On or before 31.10.2028
2.	2022-2023	15.09.2023	On or before 20.10.2030
3.	2023-2024	19.09.2024	On or before 21.10.2031
4.	2024-2025	18.09.2025	On or before 22.10.2032

15. Shares transferred to IEPF:

The Company declared a dividend for the financial year 2017–18, following which the next dividend was declared directly for the financial year 2020–21. Accordingly, the due date for transfer of the unclaimed dividend and the corresponding shares relating to the financial year 2020–21 to the Investor Education and Protection Fund (IEPF) is 2028. Consequently, no transfer of unclaimed dividend or the corresponding shares to the IEPF was required during the financial year 2025–26.

The unclaimed dividend amount and the shares can be claimed from the IEPF Authority by making an online application in the prescribed Form IEPF - 5 available on the website www.mca.gov.in and sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with the requisite documents enumerated in Form IEPF - 5 to the Company at the Registered Office address. The Members / Claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

Members are requested to approach the RTA/ Company to understand the process or refer FAQ's hosted on RTA's website https://web.in.mpms.mufg.com/faq.html

Details of unclaimed dividend in respect of those shares which are / were liable to be transferred to the IEPF are made available on the Company's website https://www.geeceeventures.com/investor-relations/default.aspx?id=5#Data_8

16. Green Initiative:

The Ministry of Corporate Affairs has allowed Companies to send all future notices/ communication/ documents including Notice of Annual General Meeting and Annual Report of the Company, in an electronic form, through e-mail to the shareholders. We request you to join us in this initiative and register your E-mail Id with Company's Registrar and Transfer Agent, MUFG Intime India Private Limited. In case you are holding shares in dematerialized form, please register your E-mail Id with your depository participant directly.

17. CEO/CFO Certification:

The CEO/CFO certification pursuant to regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 for the financial year ended March 31, 2026 forms part of this Corporate Governance Report as "**Annexure C**".

18. Disclosure of the Loans and Advances in the nature of loans to firms / companies in which directors are interested are as under:

The details pertaining to the disclosure by listed entity & its subsidiaries of 'Loans & Advances' in the nature of loans to firms / companies in which Directors are interested has been given in Notes to the Standalone Financial Statements of the Company which forms the part of this Annual Report.

19. Disclosures with respect to Demat suspense account/ unclaimed suspense account:

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V of the SEBI LODR Regulations, the Company report the following details in respect of equity shares lying in the Suspense account:

Particulars	No. of Shareholders	No. of Equity Shares
Aggregate number of Shareholders and the outstanding shares lying in the Unclaimed Suspense Account as on April 01, 2025	1	100
Shareholders who approached the Company for transfer of shares from suspense account during the year	0	0
Shareholders to whom shares were transferred from the suspense account during the year	0	0
Shareholders whose shares are transferred to the demat account of the IEPF Authority as per Section 124 of the Act	0	0
Aggregate number of Shareholders and outstanding shares held in the Unclaimed Suspense Account as on March 31, 2026	1	100

The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.

20. Disclosures of transactions of the listed entity with any person or entity belonging to the promoter / promoter group which hold(s) 10% or more shareholding in the listed entity, in the format prescribed in the relevant accounting standards for annual results:

During the year under review no such transaction had occurred.

21. Disclosure of certain types of agreements binding listed entities:

Information required to be disclosed under clause 5A of paragraph A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: The Company has not entered into such agreements as which could impact the management or control of the listed entity or impose any restriction or create any liability upon the listed entity.

22. Other Policies

Besides the above codes and policies, the Company also have below policies to regulate the affairs of the Company in a fair and transparent manner. The members may also refer Directors Report and visit Company's website for accessing the policies.

- Policy on Materiality of Related Party Transactions
- Corporate Social Responsibility Policy
- Nomination & Remuneration Policy

- Policy for Determining Material Subsidiaries.
- Risk Management Policy
- Familiarization Programme for Independent Directors
- Policy on Preservation of Documents
- Archival Policy
- Policy on Determination of Materiality of Events
- Code of Conduct for Prevention of Insider Trading and Fair Disclosure of UPSI
- Anti-Sexual Harassment Policy
- Board Diversity Policy

23. Compliances Related to Board / Committee Meetings

The Company is in compliance with the provisions of the SEBI LODR Regulations pertaining to the intimation of notice of Board Meeting, publication of the results and outcome of the meeting etc. The information is also made available to the investors on the Company's website, i.e., www.geeceeventures.com.

24. Initiatives

- **Initiatives taken by IEPF Authority**

  The Investor Education and Protection Fund Authority (IEPFA), under the Ministry of Corporate Affairs, Government of India, launched the 100 Days Campaign – "Saksham Niveshak" with the objective of enhancing investor awareness, promoting investor protection, and facilitating timely updation of KYC details, nomination, PAN, bank account particulars and other statutory information. The campaign also aimed to encourage shareholders to claim their unpaid or unclaimed dividends and corresponding shares before their transfer to the Investor Education and Protection Fund (IEPF), thereby strengthening investor participation and reducing the incidence of unclaimed investments.

  In support of this initiative, the Company actively participated in the campaign and undertook various shareholder outreach measures through appropriate communication channels.

- **Shareholder Awareness and Outreach**

  ➢ **Reminder E-mails and Shareholder Outreach:** Pursuant to the 100 Days Campaign – "Saksham Niveshak" launched by the Investor Education and Protection Fund Authority (IEPFA), the Company undertook various shareholder awareness initiatives. Reminder e-mails were sent to the concerned shareholders for updating their KYC details and claiming their unpaid or unclaimed dividends. The Company also hosted the campaign details on its website and disseminated the requisite information through BSE Limited and the National Stock Exchange of India Limited (NSE) to facilitate wider shareholder outreach.

  ➢ **Special Remittance:** During the year, the Company's RTA undertook a special remittance exercise to facilitate the payment of unclaimed dividends to shareholders whose bank account details had been updated. As part of this initiative, the Company, in coordination with its RTA, credited multiple outstanding dividend amounts directly to the updated bank accounts of eligible shareholders. This proactive measure enabled the timely receipt of dividends and contributed to reducing the amount of unclaimed dividends.

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
Geecee Ventures Limited,

1. We have examined the compliance of conditions of Corporate Governance by **Geecee Ventures Limited** ("the Company"), for the year ended on March 31, 2026, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations.

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

3. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the SEBI Listing Regulations for the year ended March 31, 2026.

4. We state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Avani Gandhi & Associates

Avani Gandhi
Proprietor
FCS: 9220 **C.P. No.:** 16143
UDIN: F009220H000900981
Peer Review No: 7677/2026

Place: Mumbai
Date: July 21, 2026

ANNEXURE A

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Geecee Ventures Limited
209-210 Arcadia Building, 2nd floor,
195 Nariman Point
Mumbai-400021

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors (as enlisted in Table A) of **Geecee Ventures Limited** having CIN L24249MH1984PLC032170 and registered office at 209-210 Arcadia Building, 2nd floor, 195 Nariman Point, Mumbai-400021 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Director Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended 31st March 2026, have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Table 'A'

Sr no.	Name of Director	DIN	Date of appointment in the Company
1	Sureshkumar Vazhathara Vasudevan	00053859	30.03.2015
2	Rohit Ashwin Kothari	00054811	29.04.2006
3	Gaurav Shyamsukha	01646181	01.05.2013
4	Vallabh Prasad Biyani	00043358	27.12.2018
5	Rupal Anand Vora	07096253	12.08.2021
6	Neha Bandyopadhyay	08591975	31.10.2019

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Avani Gandhi & Associates

Avani Gandhi
Proprietor
FCS: 9220 **C.P. No.:** 16143
UDIN: F009220H000900715
Peer Review No: 7677/2026

Place: Mumbai
Date: July 21, 2026

ANNEXURE B

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

To,
The Members,
Geecee Ventures Limited

This is to confirm that the Company has in accordance with para D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 adopted a Code of Conduct for its Board Members and Senior Management Personnel. The Code of Conduct is applicable to all the Executive, Non- Executive and Independent Directors of the Company. The Code is available on the Company's website.

We hereby confirm that the Company has in respect of the year ended March 31, 2026 received from the Senior Management personnel of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Personnel means the Chief Financial Officer, Company Secretary and Departmental Heads of the Company as on March 31, 2026.

For **Geecee Ventures Limited**

Date: August 06, 2026
Place: Mumbai

Gaurav Shyamsukha
Managing Director
DIN: 01646181

Sureshkumar Vasudevan Vazhathara Pillai
Whole-Time Director
DIN: 00053859

ANNEXURE C

CERTIFICATION IN RESPECT OF FINANCIAL STATEMENTS AND CASH FLOW STATEMENT

[Pursuant to Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 for the financial year ended March 31, 2026]

To,
The Members,
Geecee Ventures Limited

We, Sureshkumar Vasudevan Vazhathara Pillai, Whole Time Director and Mr. Vidit Dhandharia, Chief Financial Officer of the Company, have

A. Reviewed the Audited Financial Statements and the Cash Flow Statement of the Company for the year ended March 31, 2026 and to best of our knowledge and belief:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. We further certify that to best of our knowledge and belief, no transactions entered into by the listed entity during the year were fraudulent, illegal or violative of the listed entity's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and declare that there are no deficiencies in the design or operation of such internal controls.

D. We hereby declare that we have indicated to the auditors and to the members of the Audit Committee that there are no significant changes in internal control over financial reporting during the year or accounting policies during the year and that no instances of frauds have occurred in the Company.

For Geecee Ventures Limited

Date: August 06, 2026	**Sureshkumar Vasudevan Vazhathara Pillai**	**Vidit Dhandharia**
Place: Mumbai	**Whole-Time Director**	**Chief Financial Officer**
	DIN: 00053859	

Standalone Financial Statements

Audited financial statements and accompanying notes

INDEPENDENT AUDITOR'S REPORT

To The Members of
Geecee Ventures Limited
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Geecee Ventures Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including other comprehensive income), Statement of Cash Flows and Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information. (Herein after referred to as "standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, and the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and the profit, total Comprehensive Income, changes in equity & its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the accompanying standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. This matter was addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Auditor's response to Key Audit Matters
1. Revenue Recognition	Our audit procedures included following:
The Company's most significant revenue streams involve sales of residential and commercial units representing **19.73%** of the total revenue from operations of the Company.	• Evaluating the design and implementation and tested operating effectiveness of key internal controls over revenue recognition.

Revenue is recognised post transfer of control of residential and commercial units to customers for the amount / consideration which the Company expects to receive in exchange for those units. The trigger for revenue recognition is normally completion of the project and receipt of approvals on completion from relevant authorities, post which the contract becomes non-cancellable. The risk for revenue being recognised in an incorrect period presents a key audit matter due to financial significance.	• Evaluating the accounting policies adopted by the Company for revenue recognition to check those are in line with the applicable accounting standards and their consistent application to the significant sales contracts. • Scrutinising the revenue journal entries raised throughout the reporting period and comparing details of a sample of these journals, which met certain risk-based criteria, with relevant underlying documentation. • Testing timeliness of revenue recognition by comparing individual sample sales transactions to underlying contracts. • Conducting site visits during the year for selected projects to understand the scope, nature and progress of the projects. • Considering the adequacy of the disclosures in the standalone financial statements in respect of the judgments taken in recognising revenue for residential and commercial property units in accordance with Ind AS 115.
2. Inventories Inventories held by the Company comprising of construction raw material, finished goods and construction work in progress represent **48.00%** of the Company's total assets. Inventory may be held for long periods of time before sale, making it vulnerable to reduction in net realizable value (NRV). This could result in an overstatement of the value of inventory when the carrying value is higher than the NRV. **Assessing NRV** NRV is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale and estimated costs of completion (in case of construction work-in-progress). The inventory of finished goods and construction work-in-progress is not written down below cost when completed flats / under-construction flats / properties are expected to be sold at or above cost. For NRV assessment, the estimated selling price is determined for a phase, sometimes comprising multiple units. The assessment and application of write-down of inventory to NRV are subject to significant judgement by the Company.	Our audit procedures included following: • Understanding from the Company the basis of estimated selling price for the unsold units and units under construction. • Evaluating the design and testing operating effectiveness of controls over preparation and update of NRV workings by designated personnel. Testing controls related to Company's review of key estimates, including estimated future selling prices and costs of completion for property development projects. • Evaluating the Company's judgement with regards to application of write-down of inventory units by auditing the key estimates, data inputs and assumptions adopted in the valuations. Comparing expected future average selling prices with available market conditions such as price range available under industry reports published by reputed consultants and the sales budget plans maintained by the Company.

As such inappropriate assumptions in these judgements can impact the assessment of the carrying value of inventories. Considering the Company's judgement associated with long dated estimation of future market and economic conditions and materiality in the context of total assets of the Company, we have considered assessment of net realizable value of inventory as key audit matter.	• Comparing the estimated construction costs to complete each project with the Company's updated budgets. Re-computing the NRV, on a sample basis, to test inventory units are held at the lower of cost and NRV.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Financial Performance highlights, Board Report including Annexures to the Board's Report, Report on Corporate Governance and Other Information, which is expected to be made available to us after that date but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read together with relevant rules issued thereunder and relevant provisions of the Act.

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

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

Those Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in Order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has an adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of the standalone financial statements that, individually or in aggregate, makes it possible that the economic decision of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure-A** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Further to our comment in Annexure A, as required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company, so far as it appears from our examination of those books.

c) The standalone Balance Sheet, the standalone Statement of Profit and Loss including Other Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure-B**". Our Report expressed an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to directors does not exceed the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – **Refer Note 33** to the standalone financial statements.

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

   iv. a) According to the information and explanations given to us, no funds have been advanced/loaned / invested by the Company to or in any other person(s) or entity(ies), including foreign entities with the understanding, that the intermediary shall, whether directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) and not provided any guarantee, security or the like on behalf of Ultimate Beneficiaries.

b) According to the information and explanations given to us, no funds have been received by the Company from person(s) or entity(ies), including foreign entities on behalf of the Ultimate Beneficiaries. Further the Company has not provided any guarantee or security to person(s) or entity(ies), including foreign entities on behalf of the Ultimate Beneficiaries.

c) On the basis of our examination of the books of accounts and following appropriate audit procedures considered reasonable and appropriate to the circumstances, nothing has come to the notice that has caused us to believe that the representations under sub-clause (i) and (ii) of clause contain any material misstatement.

v. Dividend declared or paid during the year by the Company is in compliance with Section 123 of the Companies Act, 2013.

vi. On the basis of our Examination of Accounting software maintained by the Company for its Books of Accounts does have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per the Statutory Requirements for record retention.

For **M R B & Associates**
Chartered Accountants
Firm Registration Number.: 136306W

Ghanshyam P. Gupta
Partner
Membership No.: 138741

Place: Mumbai
Date: May 16, 2026
UDIN: 26138741DTHTCV7562

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in Independent Auditors' Report of even date to the members of **Geecee Ventures Limited** on the standalone financial statements for the year ended March 31, 2026.

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

i. In respect of Company's Property, Plant and Equipment and Intangible Assets

a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not have any Intangible Assets. Hence, reporting under clause 3(i)(a)(B) is not applicable.

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

c) According to the information and explanations given to us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

d) The Company has not revalued its Property, Plant and Equipment (including right of use assets) or intangible assets during the year. Hence reporting under clause 3(i)(d) is not applicable.

e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Hence reporting under clause 3(i)(e) is not applicable.

ii. In respect of Inventory

a) The Company has a program of verification of inventory at reasonable intervals. In our opinion the coverage and procedures of physical verification of inventory followed by the company are adequate having regard to the size of the Company and the nature of its business. The company has maintained proper records of inventory. Pursuant to the program, inventory was physically verified by the management during the year end.

According to the information and explanations given to us, no material discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification between physical stock and book records.

b) The company has not been sanctioned working capital limits by banks or financial institutions during the year. Hence reporting under clause 3(ii)(b) is not applicable.

iii. In respect of investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties

a) As per the information and explanations given to us and books of account and records examined by us, during the year Company has not provided any guarantee or security or has not provided any advances in the nature of loans to Companies, Firms, Limited Liability Partnerships or any other parties except as provided below.

The details of loans granted during the year to subsidiaries, joint venture and associates and other parties are as follows:

Particulars		₹ in Lakhs
Aggregate amount granted / provided during the year		
A.	Subsidiaries, Joint Ventures and associates subsidiary	7,600.00
B.	Others	1,75,790.00
Balance outstanding as at balance sheet date in respect		
A.	Subsidiaries, Joint Ventures and associates subsidiary	Nil
B.	Others	Nil

b) In our opinion the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

c) According to the books of account and records examined by us in respects of the loans, where the schedule of repayment of principal and payment of interest has been stipulated, the repayment or receipts are generally regular.

d) According to the books of account and records examined by us in respect of the loan, there is no amount overdue for more than ninety days.

e) In our opinion and according to information and explanations given and books of account and records examined by us, loans granted which have fallen due during the year have not been renewed or extended and no fresh loans have been granted to settle the over dues of existing loans given to the same parties.

f) In our opinion and according to information and explanations given and books of account and records examined by us, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

iv. In respect of compliance with section 185 and 186 of the Act

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to loans, investments and guarantees made.

v. In respect of acceptance of deposits

The Company has not accepted deposits or amounts which are deemed to be deposits from public in terms of provisions of section 73 to 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014, as amended and other relevant provisions of the Act, during the year and does not have any unclaimed deposits as at March 31, 2026 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

vi. Maintenance of Cost Records

We have reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacturing activities, and are of the opinion that prima facie, the specified accounts and records have been made and maintained.

vii. According to the information and explanations given to us, in respect of statutory dues

a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of custom, goods and service tax, cess and other statutory dues applicable to it. The provisions related to sales tax, service tax, duty of excise and value added taxes are not applicable to the Company.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, duty of custom, goods and service tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The provisions related to sales tax, service tax, duty of excise and value added taxes are not applicable to the Company.

b) According to the records of the company, the dues outstanding of employees' state insurance, income tax, sales-tax, duty of custom, duty of excise, goods and service tax, cess and other statutory dues, on account of any dispute are as follows:

Name of the Statute	Nature of dues	Forum where dispute is pending	Financial Year to which the amount relates	Amount (₹in Lakhs)
The Income Tax Act, 1961	Income Tax	CIT Appeal, Mumbai	2015-16	1,260.58
The Income Tax Act, 1961	Income Tax	ITAT Appeal, Mumbai	2016-17	1,825.16

viii. Previously unrecorded Income

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix. According to the information and explanations given to us and on the basis of our examination of the records of the Company and audit procedure performed

a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year. Accordingly, the requirement to report on clause ix (a) of the Order is not applicable to the Company.

b) the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

c) The Company did not have any term loans outstanding during the year. Accordingly, the requirement to report on clause 3(ix)(c) of the Order is not applicable to the Company.

d) On an overall examination of the standalone financial statements of the Company, the funds raised on short term basis have not been utilised for long term purposes during the year. Accordingly, the requirement to report on clause 3(ix)(d) of the Order is not applicable to the Company.

e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint venture entity. The Company does not have any associate.

f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint venture entity. Accordingly, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.

x. In respect of moneys raised

a) During the year the company has not raised money through initial public offer or further public offer (including debt instruments).

b) The company has not made any preferential allotment or private placement of shares or fully, partially or optionally convertible debentures during the year.

In view of the above reporting under clause 3(x)(a) & (b) of the Order is not applicable.

xi. In respect of fraud noticed or reported

a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the company or any material fraud on the Company by its officers or employees has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

In view of the above reporting under clause 3(xi)(b) of the Order is not applicable.

c) To the best of our knowledge and according to the information and explanations given to us, the company has not received whistle-blower complaints, during the year.

xii. Nidhi Company

The Company is not a Nidhi Company / Mutual Benefit Fund / Society and hence reporting under clause 3 (xii) of the Order is not applicable to the Company

xiii. In respect of transaction with related parties

In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements etc. as required by the applicable Indian accounting standards.

xiv. Internal Audit

a) In our opinion and according to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.

b) On the basis of the report provided by the management, we have considered the report of the Internal Auditors for the period of the audit.

xv. In respect of non-cash transactions

In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them, and hence provisions of Section 192 of the Companies Act, 2013 and reporting under clause (xv) is not applicable.

xvi. In our opinion and according to the information and explanations given to us:

a) The company is not required to register under Section 45 - IA of the Reserve Bank of India Act, 1934.

b) The company has not conducted any Non-Banking Financial or Housing Finance activities as per the Reserve Bank of India Act 1934;

c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

d) The group does not have a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

In view of the above, Clause (xvi) (a) (b), (c) and (d) of the Order is not applicable to the Company

xvii. Cash Losses

In our opinion company has not incurred cash losses in the financial year and in the immediately preceding financial year.

xviii. Resignation of statutory auditors

During the year, there has been no resignation of the statutory auditors and accordingly this clause is not applicable.

xix. Going Concern

In our opinion and according to the information and explanations given to us, on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, that there is no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We further state that our reporting is based on the facts up to the date of balance sheet and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. In respect of Corporate Social Responsibility

In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For **M R B & Associates**
Chartered Accountants
Firm Registration Number.: 136306W

Ghanshyam P. Gupta
Partner
Membership No.: 138741

Place: Mumbai
Date: May 16, 2026
UDIN: 26138741DTHTCV7562

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

Annexure Referred to in Independent Auditors' Report on the Standalone Financial Statements of Even date to the members of **Geecee Ventures Limited** for the year ended March 31, 2026

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Geecee Ventures Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Control over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **M R B & Associates**
Chartered Accountants
Firm Registration Number.: 136306W

Ghanshyam P. Gupta
Partner
Membership No.: 138741

Place: Mumbai
Date: May 16, 2026
UDIN: 26138741DTHTCV7562

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2026

(₹ in Lakhs)

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
A	**ASSETS**			
	Non-Current Assets			
	Property, Plant and Equipment	2	**1,731.18**	2,223.90
	Financial Assets			
	Investments	3	**42,548.58**	42,451.11
	Other Non-Current Financial Assets	4	**221.75**	245.91
			44,501.51	44,920.92
	Current Assets			
	Inventories	5	**65,631.00**	36,658.54
	Financial Assets			
	Investments	3	**811.48**	3,986.21
	Trade Receivables	6	**135.89**	485.95
	Cash and Cash Equivalents	7	**21,869.88**	26,625.30
	Bank Balances other than above	7	**1,431.94**	1,019.15
	Other Current Financial Assets	8	**308.49**	85.24
	Current Tax Assets (Net)	9	**561.02**	478.14
	Other Current Assets	10	**1,476.37**	660.31
			92,226.07	**69,998.84**
	TOTAL ASSETS		**1,36,727.58**	**1,14,919.76**
B	**EQUITY AND LIABILITIES**			
	Equity			
	Equity Share Capital	11	**2,091.17**	2,091.17
	Other Equity	12	**76,979.09**	71,843.04
	Total Equity		**79,070.26**	**73,934.21**
	Liabilities			
	Non-Current Liabilities			
	Provisions	13	**51.10**	39.58
	Deferred Tax Liabilities (Net)	14	**5,144.72**	4,940.88
			5,195.82	**4,980.46**
	Current Liabilities			
	Financial Liabilities			
	Trade Payables	15		
	Total outstanding dues of micro and small enterprises		**15.08**	22.73
	Total outstanding dues of creditors other than micro and small enterprises		**319.94**	523.59
	Other Financial Liabilities	16	**349.55**	309.71
	Provisions	17	**84.67**	70.61
	Other Current Liabilities	18	**51,692.26**	35,078.45
			52,461.50	**36,005.09**
	TOTAL EQUITY AND LIABILITIES		**1,36,727.58**	**1,14,919.76**
	The accompanying notes are an integral part of these financial statements	1-44		
	Material Accounting Policies	1		

In terms of our attached report of even date.

For **M R B & ASSOCIATES**
CHARTERED ACCOUNTANTS
ICAI Firm Registration Number: 136306W

Ghanshyam P. Gupta
Partner
Membership No.: 138741

Place : Mumbai
Date: 16th May, 2026

For and on behalf of the Board Of Directors

V. V. Sureshkumar
Wholetime Director
DIN: 00053859

Gaurav Shyamsukha
Managing Director
DIN: 01646181

Vidit G. Dhandharia
Chief Financial Officer

Darshana Jain
Company Secretary
M.No.: A73425

Place : Mumbai
Date: 16th May, 2026

STANDALONE STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in Lakhs)

	Particulars	Note No.	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
1	**Revenue From Operations**			
a	Net Sales & Income from Operation	19	**1,665.39**	9,565.09
b	Income from Investments & Loans	20	**5,707.28**	3,128.00
			7,372.67	**12,693.09**
2	Other Income	21	**84.20**	38.26
3	**Total Income (1+2)**		**7,456.87**	**12,731.35**
4	**Expenses**			
	Cost of Real Estate Material & Direct Expenses	22	**32,029.71**	13,742.00
	Changes In Inventories	23	**(31,173.58)**	(7,987.51)
	Employee Benefit Expense	24	**638.90**	572.84
	Finance Cost	25	**27.43**	55.03
	Depreciation	2	**200.21**	196.19
	Other Expenses	26	**714.05**	1,032.82
	Total Expenses		**2,436.72**	**7,611.37**
5	**Profit Before Exceptional Items And Tax (3 - 4)**		**5,020.15**	**5,119.98**
6	Exceptional items		**-**	-
7	**Profit Before Tax (5 - 6)**		**5,020.15**	**5,119.98**
8	**Tax Expense**	27		
	(a) Current Tax		**486.98**	1,102.10
	(b) Deferred Tax		**375.13**	(78.96)
	(c) Tax in Respect of Earlier Years		**(8.61)**	(42.00)
9	**Profit / (Loss) for the Year (7 - 8)**		**4,166.65**	**4,138.84**
10	**Other Comprehensive Income / (Loss)**			
	A Items that will not be reclassified subsequently to Statement of Profit & Loss			
	i Remeasurements of Defined Benefit Plans		**(28.12)**	1.11
	ii Net changes in fair value of investments (Equity Shares)		**2,119.90**	11,862.33
	iii Income tax relating to items that will not be reclassified subsequently to profit or loss		**(704.15)**	(2,790.70)
	Total Other Comprehensive Income / (Loss) for the Year		**1,387.63**	**9,072.74**
11	**Total Comprehensive Income / (Loss) for the Year (9 + 10)**		**5,554.28**	**13,211.58**
12	**Earnings per share (Face value of ₹ 10/- each):**			
	Basic & Diluted	28	**19.92**	**19.79**
	The accompanying notes are an integral part of these financial statements	1-44		
	Material Accounting Policies	1		

In terms of our attached report of even date.

For **M R B & ASSOCIATES**
CHARTERED ACCOUNTANTS
ICAI Firm Registration Number: 136306W

Ghanshyam P. Gupta
Partner
Membership No.: 138741

Place : Mumbai
Date: 16th May, 2026

For and on behalf of the Board Of Directors

V. V. Sureshkumar
Wholetime Director
DIN: 00053859

Gaurav Shyamsukha
Managing Director
DIN: 01646181

Vidit G. Dhandharia
Chief Financial Officer

Darshana Jain
Company Secretary
M.No.: A73425

Place : Mumbai
Date: 16th May, 2026

STANDALONE STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in Lakhs)

	Particulars	For the Year Ended 31st March, 2026		For the Year Ended 31st March, 2025	
A.	**Cash Flow from Operating Activities**				
	Net Profit / (Loss) before tax		**5,020.15**		5,119.98
	Adjustments for:				
	Depreciation and Amortisation	**200.21**		196.19	
	Interest Expenses	**17.43**		34.03	
	Realized (Gain) / Loss on Sale of Investments	**(7.51)**		(1,366.03)	
	Unrealized (Gain) / Loss on Sale of Investments	**(2,609.33)**		405.65	
	(Profit) / Loss on Sale of Property, Plant & Equipment	**(12.63)**		77.18	
	Dividend Received	**(534.57)**		(342.50)	
	Provision for Leave Encashment	**18.72**	**(2,927.68)**	6.07	(989.41)
	Operating Profit / (Loss) before working capital changes		**2,092.47**		**4,130.57**
	Changes in working capital:				
	Adjustments for (increase) / decrease in operating assets:				
	Inventories	**(28,665.08)**		(9,159.29)	
	Current Investments	**3,174.72**		(3,786.06)	
	Trade Receivables	**350.05**		163.42	
	Other Current Financial Assets	**(223.25)**		(25.42)	
	Other Current Assets	**(816.06)**		(156.00)	
	Other Non-Current Financial Assets	**24.16**		(100.56)	
	Adjustments for increase / (decrease) in operating liabilities:				
	Trade Payables	**(211.30)**		(267.90)	
	Other Current Financial Liabilities	**39.84**		137.23	
	Provisions	**(21.25)**		(8.49)	
	Other Current Liabilities	**16,613.81**		30,086.00	
			(9,734.36)		16,882.94
	Cash Generated from Operations		**(7,641.89)**		21,013.51
	Net Income Tax (paid) / refunds		**(1,436.68)**		(1,189.95)
	Net Cash Flow from / (used in) Operating Activities (A)		**(9,078.57)**		**19,823.56**
B.	**Cash Flow from Investing Activities**				
	Purchase of Property, Plant & Equipment	**(62.09)**		(212.88)	
	Sale of Property, Plant & Equipment	**59.85**		5.90	
	Purchase of Investments	**(9,389.41)**		(7,859.07)	
	Proceeds from Sale of Investments	**14,028.68**		8,366.61	
	Fixed deposits placed with banks having maturity over three months	**(1,430.82)**		(1,017.75)	

STANDALONE STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in Lakhs)

	Particulars	For the Year Ended 31st March, 2026		For the Year Ended 31st March, 2025	
	Fixed deposits with banks matured having maturity over three months	1,018.04		33.23	
	Dividend Received	534.57		342.50	
	Net Cash Flow from / (used in) Investing Activities (B)		**4,758.81**		**(341.46)**
C.	**Cash Flow from Financing Activities**				
	Loan Taken	3,100.00		25,219.89	
	Loan Repaid	(3,100.00)		(25,219.89)	
	Interest Expenses	(17.43)		(34.03)	
	Dividend Paid	(418.23)		(418.23)	
	Net Cash Flow from / (used in) Financing Activities (C)		**(435.66)**		**(452.26)**
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		**(4,755.42)**		19,029.84
	Cash and cash equivalents at the beginning of the year		26,625.30		7,595.46
	Cash and Cash Equivalents at the end of the year		**21,869.88**		**26,625.30**
	Reconciliation of Cash and Cash Equivalents with the Balance Sheet:				
	Cash and Cash Equivalents as per Balance Sheet		21,869.88		26,625.30
	Cash and Cash Equivalents at the end of the year *		**21,869.88**		**26,625.30**
	* Comprises:				
	(a) Cash on hand		10.89		15.63
	(b) Balances with banks		21,858.99		1,609.67
	(c) Fixed deposit with bank (maturity less than 3 months)		-		25,000.00
			21,869.88		**26,625.30**

Note: The statement of cash flow has been prepared under Indirect method as per Ind AS 7 "Statement of Cash Flows."

In terms of our attached report of even date.

For **M R B & ASSOCIATES**
CHARTERED ACCOUNTANTS
ICAI Firm Registration Number: 136306W

Ghanshyam P. Gupta
Partner
Membership No.: 138741

Place : Mumbai
Date: 16th May, 2026

For and on behalf of the Board Of Directors

V. V. Sureshkumar
Wholetime Director
DIN: 00053859

Gaurav Shyamsukha
Managing Director
DIN: 01646181

Vidit G. Dhandharia
Chief Financial Officer

Darshana Jain
Company Secretary
M.No.: A73425

Place : Mumbai
Date: 16th May, 2026

STANDALONE STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH, 2026

A Equity Share Capital

Particulars	No. of Shares	Amount (₹ in Lakhs)
Balance as at 1st April, 2024	2,09,11,729	2,091.17
Changes in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the year	2,09,11,729	2,091.17
Changes in equity share capital during the previous year	-	-
Balance as at 31st March, 2025	**2,09,11,729**	**2,091.17**
Changes in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the year	2,09,11,729	2,091.17
Changes in equity share capital during the current year	-	-
Balance as at 31st March, 2026	**2,09,11,729**	**2,091.17**

B Other Equity

(₹ in Lakhs)

Particulars	Reserve & Surplus					Other Comprehensive income	Total Other Equity
	Securities Premium	Retained Earnings	General Reserve	Capital Reserve	Capital Redemption Reserve	Investment Revaluation Reserve	
Balance as at 1st April, 2024	**479.97**	**33,986.32**	**13,745.43**	**202.24**	**646.48**	**9,989.25**	**59,049.70**
Profit / (Loss) for the Year	-	4,138.84	-	-	-	-	**4,138.84**
Other comprehensive income/ (loss) for the year	-	1.11	-	-	-	9,071.63	**9,072.74**
Total comprehensive income/ (loss) for the year	**-**	**4,139.95**	**-**	**-**	**-**	**9,071.63**	**13,211.58**
Dividend Paid	-	(418.23)	-	-	-	-	**(418.23)**
Realised gain on equity shares carried at fair value through OCI	-	(280.22)	-	-	-	280.22	**-**
Balance as at 31st March, 2025	**479.97**	**37,427.82**	**13,745.43**	**202.24**	**646.48**	**19,341.10**	**71,843.04**
Balance as at 1st April, 2025	**479.97**	**37,427.82**	**13,745.43**	**202.24**	**646.48**	**19,341.10**	**71,843.04**
Profit / (Loss) for the Year	-	4,166.65	-	-	-	-	**4,166.65**
Other comprehensive income/ (loss) for the year	-	(28.12)	-	-	-	1,415.75	**1,387.63**
Total comprehensive income/ (loss) for the year	**-**	**4,138.53**	**-**	**-**	**-**	**1,415.75**	**5,554.28**
Dividend Paid	-	(418.23)	-	-	-	-	**(418.23)**
Realised gain on equity shares carried at fair value through OCI	-	6,346.28	-	-	-	(6,346.28)	**-**
Balance as at 31st March, 2026	**479.97**	**47,494.40**	**13,745.43**	**202.24**	**646.48**	**14,410.57**	**76,979.09**

Nature and Purpose of Reserves

1. Securities Premium

Securities premium is used to record the premium on issue of shares. The reserve can be utilised in accordance with the provisions of section 52 of the Companies Act, 2013.

2. Retained Earnings

Surplus are the profits that the Company has earned till date including realised gain / (loss) on items that are fair Valued through other comprehensive income and remeasurements of gratuity and leave liability less any appropriations towards general reserve, dividends or other distributions paid to shareholders.

3. General Reserve

The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.

4. Capital Reserve

Capital reserve was created under the previous GAAP (Indian GAAP) out of the profit earned from a specific transaction of capital nature.

5. Capital Redemption Reserve

As per the Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilized in accordance with the provisions of section 69 of the Companies Act, 2013.

6. Investment Revaluation Reserve

This reserve represents the cumulative gains and losses arising on the fair valuation of equity instruments measured at fair value through other comprehensive income, net of amounts reclassified to retained earnings / profit and loss when those assets have been disposed off.

In terms of our attached report of even date.

For **M R B & ASSOCIATES**
CHARTERED ACCOUNTANTS
ICAI Firm Registration Number: 136306W

Ghanshyam P. Gupta
Partner
Membership No.: 138741

Place : Mumbai
Date: 16th May, 2026

For and on behalf of the Board Of Directors

V. V. Sureshkumar
Wholetime Director
DIN: 00053859

Gaurav Shyamsukha
Managing Director
DIN: 01646181

Vidit G. Dhandharia
Chief Financial Officer

Darshana Jain
Company Secretary
M.No.: A73425

Place : Mumbai
Date: 16th May, 2026

NOTES TO STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2026

NOTE 1: Corporate Information, Nature of Operations & Material Accounting Policies

1. CORPORATE INFORMATION

Geecee Ventures Limited ("the Company") is a Public Limited company domiciled and incorporated in India under Companies Act, 1956 on February 14, 1984 vide CIN – L24249MH1984PLC032170. The Company's equity shares are listed on BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE). Its registered office is located at 209-210, Arcadia Building, NCPA Marg, Nariman Point, Mumbai – 400 021. The Company is primarily engaged in the business of real estate development, financial services and renewable energy.

The standalone financial statements are approved for issue by the Company's Board of Directors on **16th May, 2026**.

2. STATEMENT OF COMPLIANCE & BASIS OF PREPARATION OF FINANCIAL STATEMENTS

Statement of Compliance

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

Basis of Preparation

The financial statements have been prepared on a historical cost basis, except for certain financial instruments measured at fair value or amortised cost at each reporting date, as described in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, whether directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the Company considers the characteristics of that asset or liability that market participants would consider when pricing it at the measurement date.

Functional Currency

The financial statements are presented in Indian rupees, which is also the functional currency of the Company. All financial information presented in Indian rupees has been rounded to the nearest lakhs, unless otherwise stated.

Current versus non-current classification

All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle. The normal operating cycle in respect of operation relating to under construction real estate projects depends on signing of agreement, size of the project, type of development, approvals needed and realization of project into cash and cash equivalents and range from 3 to 6 years. Accordingly, project related assets and liabilities have been classified into current and non-current based on operating cycle of respective projects. All other assets and liabilities have been classified into current and non-current based on a period of twelve months.

3. MATERIAL ACCOUNTING POLICIES

3.1 PROPERTY, PLANT & EQUIPMENT (PPE)

Recognition and initial measurement

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at cost less accumulated depreciation / amortization and impairment losses, if any.

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

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

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date are classified as capital advances under other non-current assets.

Subsequent measurement (depreciation and useful lives)

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

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

Useful lives of site equipments (included in plant and machinery) being not specified in Schedule II are based on internal technical evaluation which represents the best estimate of the period depending upon number of repetitions over which such equipment is expected to be used. Hence, the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Depreciable Assets	Useful Life
Vehicles	8 to 10 years
Computer	3 to 6 years
Office Equipment	5 years
Furniture	10 years
Office Building	60 years
Plant & Machinery	3 to 12 years
Plant & Machinery (Windmill)	22 years
Electrical & Lab Equipment	10 years

Depreciation method, useful life and residual value are reviewed periodically. Leasehold land and improvements are amortised on the basis of duration and other terms of lease.

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

De-recognition

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

3.2 REVENUE RECOGNITION AND INVESTMENT INCOME

A) Revenue from real estate projects

Pursuant to the application of Ind AS 115 – 'Revenue from Contracts with Customers', the Company has applied following accounting policy for revenue recognition:

Revenue is measured at the fair value of the consideration received / receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is net of rebates and discounts.

Revenue is recognised in the income statement to the extent that it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

The Company has applied five step models as per Ind AS 115 'Revenue from contracts with customers' to recognize revenue in the standalone financial statements. The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
- The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- The Company's performance does not create an asset with an alternative use to the Company and the entity has an enforceable right to payment for performance completed to date

For performance obligations where one of the above conditions is not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

Revenue from real-estate projects is recognised when control over the property has been transferred to the customer. An enforceable right to payment does not arise until the development of the property is completed. Therefore, revenue is recognised at a point in time when the legal title has passed to the customer and the development of the property is completed.

B) Revenue from sale of power

Sales are recognized when the power is delivered by the Company at the delivery point in conformity with the parameters and technical limits and fulfilment of other conditions specified in the Power Purchase Agreement. Sale of power is accounted for as per tariff specified in the Power Purchase Agreement. The sale of power is accounted for net of all local taxes and duties as may be levied on sale of electricity for all electricity made available and sold to customers.

C) Interest Income

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

D) Dividend Income

Dividend Income is recognized when the Company's right to receive payment is established, which is generally when shareholders approve the dividend.

E) Gain / (Loss) on sale / fair value of Investments

Financial assets are measured at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI), as applicable. For instruments measured at FVTPL, gains or losses arising from fair value changes are recognised in the Statement of Profit and Loss. For instruments measured at FVOCI with a reclassification option, fair value gains or losses are recognised in other comprehensive income and reclassified to the Statement of Profit and Loss on derecognition. For instruments measured at FVOCI without a reclassification option, fair value gains or losses are recognised in other comprehensive income and are not reclassified to the Statement of Profit and Loss on derecognition.

Income arising from transactions in securities, including Futures & Options (F&O) transactions, is recognised in accordance with the applicable accounting principles and on the basis of the substance of the respective transactions. Further, the term "securities" shall have the meaning ascribed to it under Section 2(h) of the Securities Contracts (Regulation) Act, 1956, as amended from time to time.

The Company has made an irrevocable election, on an instrument-by-instrument basis, to present in other comprehensive income the subsequent changes in fair value of certain investments in equity instruments that are not held for trading. Amounts presented in other comprehensive income in respect of such instruments are not subsequently reclassified to the statement of profit and loss on derecognition; the cumulative gain or loss is transferred within equity from the Investment Revaluation Reserve to Retained Earnings. Dividends on such investments continue to be recognised in the statement of profit and loss.

F) Share in Profits / Losses of Partnership Firm / LLP investments

The Company's share in profits / losses from a firm / LLP where the Company is a partner is recognized on the basis of such firm's accounts, as per the terms of the partnership deed.

G) Other Income

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

3.3 FINANCIAL INSTRUMENTS

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

A) Financial assets

Initial measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial assets. However, trade receivable that does not contain a significant financing component are measured at transaction price.

If the transaction price differs from fair value at initial recognition, the Company will account for such difference as follows:

(i) if fair value is evidenced by a quoted price in an active market for an identical asset or liability or based on a valuation technique that uses only data from observable markets, then the difference is recognised in profit or loss on initial recognition (i.e. day 1 profit or loss);

(ii) In all other cases, the fair value will be adjusted to bring it in line with the transaction price (i.e. day 1 profit or loss will be deferred by including it in the initial carrying amount of the asset or liability).

Subsequent measurement

(i) Financial assets at amortised cost

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

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

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

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

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

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

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

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

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

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

Financial assets are classified as FVTPL if one of the following criteria are met:

a) If such financial assets do not meet the criteria for categorization as at amortized cost or as FVTOCI; or

b) If such financial assets are held for trading.

Gain or losses on changes in fair value of such instruments are recognised in the statement of profit and loss.

(iv) Equity instruments

All equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'. However, dividends on such equity investments are recognized in the Statement of Profit and loss when the Company's right to receive payment is established.

De-recognition

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

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognised.

Impairment of financial assets

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

For recognition of impairment loss on financial assets apart from financial assets fair valued through profit or loss OR other comprehensive income (OCI) and trade receivables, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original EIR.

B) Financial liabilities

Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost using the EIR method.

Initial measurement

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

Subsequent measurement

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

For trade and other payables maturing within operating cycle, the carrying amounts approximate the fair value due to the short maturity of these instruments.

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

De-recognition

A financial liability (or a part of a financial liability) is de-recognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the De-recognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

C) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company measures financial instruments at fair value on initial recognition & at each balance sheet date.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

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

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

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

D) Cash and cash equivalents

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

E) Derivative financial instruments

The Company enters into exchange-traded equity derivative contracts (futures and options) in connection with its treasury activities. Such contracts are not designated in any hedging relationship. Derivative financial instruments are initially recognised at fair value on the date the contract is entered into and are subsequently remeasured at fair value at each reporting date, with changes in fair value recognised in the statement of profit and loss. Margin money placed with the exchange or broker in respect of such contracts is presented within other financial assets. Gains and losses on such contracts are presented within Income from Investments and Loans, consistent with the Company's financial services activity.

3.4 INVESTMENT IN SUBSIDIARIES & JOINT VENTURES

Investments in subsidiaries & joint ventures are carried at cost less provision for impairment, if any. Investments in subsidiaries & joint ventures are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of investment exceeds its recoverable amount.

3.5 INCOME TAXES

A) Current income tax

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

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

The Company offsets current tax assets and current tax liabilities where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis, or to realize the assets and settle the liability simultaneously. The management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

B) Deferred tax

Deferred income tax is recognised using the balance sheet approach.

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

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

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

Deferred tax assets are recognised for all deductible temporary differences, except:

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

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

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

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

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

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

3.6 IMPAIRMENT OF NON-FINANCIAL ASSETS

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

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

3.7 INVENTORIES

Inventories are classified as construction raw material, construction work in progress and finished stock of completed projects and are valued as set out below. Inventories are carried at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

A) Construction raw material

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

B) Construction work in progress

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

C) Finished stock of completed projects

Finished stock of completed projects and stock in trade of units is valued at lower of cost or net realisable value.

3.8 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognised when:

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

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

iii) A reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that may, but probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognized because it cannot be measured reliably.

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

Contingent assets are disclosed in case a possible asset arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

3.9 EMPLOYEE BENEFITS

A) Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

B) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund & employee state insurance scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

C) Defined benefit plans

For defined benefit retirement plans (i.e. gratuity) the cost of providing benefits is determined using the projected unit credit method, with independent actuarial valuations being carried out at the end of each annual reporting period. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets (excluding interest), is reflected immediately in the statement of financial position with a charge or credit recognised in other comprehensive income in the period in which they occur. Defined benefit costs are categorised as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements)
- Net interest expense or income; and
- Re-measurement

D) Other employee benefits

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

3.10 LEASES

The Company as a lessee

The Company assesses at the inception of a contract whether the contract is, or contains, a lease. A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company has elected to apply the recognition exemptions available under Ind AS 116 for short-term leases, i.e., leases with a lease term of twelve months or less that do not contain a purchase option, and for leases of low-value assets. Lease payments relating to low-value and short-term leases are recognised as an expense on a straight-line basis over the lease term or on another systematic basis, if that basis is more representative of the pattern of the lessee's benefit (Refer Note No. 26).

Leasehold land, which was acquired prior to the date of transition to Ind AS 116 and in respect of which the Company holds the substantive rights of use for the lease term, is presented within Property, Plant and Equipment under "Assets under Lease – Land" and is amortised on a straight-line basis over the term of the lease

3.11 EARNING PER SHARE

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

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

The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue and buy back.

3.12 BORROWING COST

Borrowing costs that are directly attributable to the acquisition / construction of qualifying assets are capitalized as part of their costs. Borrowing costs are considered as part of the asset cost when the activities that are necessary to prepare the assets for their intended use or sale are in progress.

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Other borrowing costs are recognized as an expense, in the period in which they are incurred.

4. USE OF JUDGMENTS AND ESTIMATES

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

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

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

A) Revenue Recognition

Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The Company has evaluated and generally concluded that the recognition of revenue over the period of time criteria are not met owing to non-enforceable right to payment for performance completed to date and, therefore, recognises revenue at a point in time. The Company has further evaluated and concluded that based on the analysis of the rights and obligations under the terms of the contracts relating to the sale of property, the revenue is to be recognised at a point in time when control transfers which coincides with receipt of Occupation Certificate.

B) Classification of property

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

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

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

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

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

D) Recognition of deferred tax assets

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

E) Impairment of assets

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

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

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

G) Defined benefit obligation

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

H) Fair value measurements

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

I) Provisions

The timing of recognition and quantification of liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

NOTE 2:

PROPERTY, PLANT AND EQUIPMENT (PPE)

(₹ in Lakhs)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1st April, 2025	Additions / Adjustments	Disposals / Adjustments	Balance as at 31st March 2026	Balance as at 1st April, 2025	Additions / Adjustments	Disposals / Adjustments	Balance as at 31st March 2026	Balance as at 31st March 2026	Balance as at 31st March, 2025
TANGIBLE ASSETS										
Free Hold Land	19.92	-	-	**19.92**	-	-	-	**-**	**19.92**	19.92
Assets Under Lease - Land	42.79	-	-	**42.79**	29.77	3.26	-	**33.03**	**9.76**	13.02
Buildings	134.94	5.80	2.30	**138.44**	24.47	4.56	2.30	**26.73**	**111.71**	110.47
Plant and Equipment	3,030.61	3.24	72.46	**2,961.38**	1,374.25	413.61	36.82	**1,751.04**	**1,210.34**	1,656.36
Furniture and Fixtures	36.13	0.66	0.31	**36.48**	25.44	1.41	0.11	**26.74**	**9.74**	10.69
Vehicles	608.69	35.45	23.14	**621.00**	220.23	72.47	11.77	**280.93**	**340.08**	388.46
Computer	28.67	7.06	0.05	**35.68**	15.13	8.30	0.05	**23.38**	**12.30**	13.54
Electrical Equipment	5.01	-	1.11	**3.90**	3.51	0.36	1.11	**2.76**	**1.14**	1.50
Lab Equipment	4.10	5.74	1.55	**8.29**	1.84	0.84	1.55	**1.13**	**7.16**	2.26
Office Equipment	18.73	4.15	0.48	**22.40**	11.05	2.80	0.48	**13.36**	**9.04**	7.68
Total	**3,929.59**	**62.09**	**101.41**	**3,890.27**	**1,705.69**	**507.59**	**54.19**	**2,159.09**	**1,731.18**	**2,223.90**

Note:

The Depreciation of ₹ 307.38 Lakhs has been transferred to Work in Progress of Inventories (Previous Year ₹ 314.29 Lakhs)

NOTE 2:

PROPERTY, PLANT AND EQUIPMENT (PPE) (CONTD.)

(₹ in Lakhs)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1st April, 2024	Additions / Adjustments	Disposals / Adjustments	Balance as at 31st March, 2025	Balance as at 1st April, 2024	Additions / Adjustments	Disposals / Adjustments	Balance as at 31st March, 2025	Balance as at 31st March, 2025	Balance as at 31st March, 2024
TANGIBLE ASSETS										
Free Hold Land	19.92	-	-	19.92	-	-	-	-	19.92	19.92
Assets Under Lease - Land	42.79	-	-	42.79	26.50	3.26	-	29.77	13.02	16.29
Buildings	135.47	-	0.53	134.94	21.65	3.35	0.53	24.47	110.47	113.82
Plant and Equipment	3,129.42	151.88	250.69	3,030.61	1,120.90	421.85	168.49	1,374.25	1,656.36	2,008.52
Furniture and Fixtures	37.19	0.73	1.79	36.13	25.87	1.35	1.78	25.44	10.69	11.31
Vehicles	561.69	47.07	0.07	608.69	149.95	70.29	-	220.23	388.46	411.74
Computer	22.41	10.88	4.62	28.67	12.96	6.79	4.62	15.13	13.54	9.46
Electrical Equipment	9.26	-	4.25	5.01	6.33	0.70	3.51	3.51	1.50	2.93
Lab Equipment	5.69	0.73	2.32	4.10	3.71	0.37	2.24	1.84	2.26	1.98
Office Equipment	23.69	1.59	6.56	18.73	15.07	2.53	6.56	11.05	7.68	8.62
Total	**3,987.53**	**212.88**	**270.82**	**3,929.59**	**1,382.95**	**510.49**	**187.74**	**1,705.69**	**2,223.90**	**2,604.58**

Note:

The Depreciation of ₹ 314.29 Lakhs has been transferred to Work in Progress of Inventories (Previous Year ₹ 105.71 Lakhs)

NOTE 3: FINANCIAL ASSETS - INVESTMENTS

	Particulars	Partly / Fully Paid	Quoted / Unquoted	As at 31st March, 2026		As at 31st March, 2025	
				No. of Shares/ Units	₹ in Lakhs	No. of Shares / Units	₹ in Lakhs
(I)	**Investments - Non Current**						
A	**Investment Carried at Cost**						
i	Equity Shares of Subsidiary Companies						
a	Geecee Fincap Limited	Fully Paid up	Unquoted	**37,50,000**	**750.00**	37,50,000	750.00
b	Geecee Business Private Limited	Fully Paid up	Unquoted	**26,460**	**582.12**	26,460	582.12
ii	Investment in LLP						
a	Investment in Joint Venture						
	Geecee Nirmaan LLP #			**-**	**0.75**	-	0.75
B	**Investment Carried at Fair Value through OCI**						
i	Equity Shares of Other Companies						
a	The Thane Janta Shakari Bank Limited	Fully Paid up	Unquoted	**-**	**-**	20	0.01
b	Narmada Clean Tech Limited	Fully Paid up	Unquoted	**-**	**-**	32,192	3.22
c	HDFC Bank Limited $	Fully Paid up	Quoted	**3,60,600**	**2,637.97**	4,30,000	7,861.27
d	IDFC First Bank Limited	Fully Paid up	Quoted	**-**	**-**	3,10,000	170.38
e	Bandhan Bank Limited	Fully Paid up	Quoted	**1,00,000**	**141.35**	1,00,000	146.28
f	Bharti Airtel Limited $	Fully Paid up	Quoted	**2,75,976**	**4,919.00**	4,38,500	7,600.96
g	Bharti Airtel Limited *	Partly Paid up	Quoted	**-**	**-**	2,30,976	2,988.94
h	National Stock Exchange Of India Limited	Fully Paid up	Unquoted	**11,10,000**	**17,871.00**	11,10,000	15,181.02
i	Fusion Finance Limited	Fully Paid up	Quoted	**2,68,315**	**370.92**	65,000	91.18
j	Aadhar Housing Finance Limited	Fully Paid up	Quoted	**37,700**	**169.22**	37,700	160.17
k	Adani Energy Solutions Limited $	Fully Paid up	Quoted	**45,000**	**420.71**	30,000	261.60
l	Northern Arc Capital Limited	Fully Paid up	Quoted	**-**	**-**	1,90,114	318.48
m	Adani Enterprises Limited	Fully Paid up	Quoted	**30,912**	**543.68**	25,000	578.95
n	Ajmera Realty & Infra Limited **	Fully Paid up	Quoted	**10,54,850**	**1,054.64**	2,10,970	1,900.21
o	India Pesticides Limited	Fully Paid up	Quoted	**67,465**	**84.57**	54,000	72.28
p	Juniper Hotels Limited	Fully Paid up	Quoted	**23,500**	**44.64**	10,000	25.05
q	Precision Wires India Limited	Fully Paid up	Quoted	**1,75,000**	**511.17**	24,607	32.52
r	Adani Green Energy Limited	Fully Paid up	Quoted	**2,57,800**	**2,080.19**	-	-
s	Park Medi World Limited	Fully Paid up	Quoted	**85,000**	**161.55**	-	-
t	Tilaknagar Industries Limited	Fully Paid up	Quoted	**5,00,000**	**2,080.75**	-	-
ii	Share Warrants of Other Companies						
a	Welspun Enterprises Limited	Partly Paid up	Unquoted	**2,85,714**	**62.86**	-	-

	Particulars	Partly / Fully Paid	Quoted / Unquoted	As at 31st March,2026		As at 31st March, 2025	
				No. of Shares/ Units	₹ in Lakhs	No. of Shares / Units	₹ in Lakhs
C	**Investment Carried at Fair Value through Profit & Loss**						
i	Equity Shares of Other Companies						
a	Welspun Corp Limited	Fully Paid up	Quoted	**55,000**	**446.99**	55,000	478.39
ii	Investments in AIF						
a	Welspun One Logistics Parks Fund-1	Fully Paid up	Unquoted	**374.83**	**547.78**	374.83	654.61
b	Anchorage Capital Scheme-I	Fully Paid up	Unquoted	**2,029.53**	**5,065.98**	2,303.10	2,592.74
c	Anchorage Capital Scheme-III	Fully Paid up	Unquoted	**2,000.00**	**2,000.74**	-	-
			Total		**42,548.58**		**42,451.11**
(II)	**Investments - Current**						
A	**Investment Carried at Fair Value through Profit & Loss**						
i	Mutual Funds						
a	SBI Overnight Fund - Direct Growth	Fully Paid up	Unquoted	**-**	**-**	65,778.47	2,731.98
b	HDFC Liquid Fund - Direct Growth $	Fully Paid up	Unquoted	**15,000.00**	**811.48**	319.64	16.28
c	ICICI Liquid Fund - Direct Growth	Fully Paid up	Unquoted	**-**	**-**	3,22,470.00	1,237.95
			Total		**811.48**		**3,986.21**

** Bharti Airtel Limited – Partly paid-up equity shares became fully paid-up during the year*

*** Ajmera Realty & Infra India Limited – Equity shares were split in the ratio of 1:5 during the year*

$ Out of the above investments, company has pledged certain investment for the purpose of margin with stock broker for availing credit facilities.

 # Investments in Joint Venture as LLP (₹ in Lakhs)

Particulars	Partners Name	% of Control	% of share	As at 31st March, 2026	As at 31st March, 2025
Geecee Nirmaan LLP	Geecee Ventures Limited	50%	75%	**0.75**	0.75
	Nirmaan Life Space LLP	50%	25%	**0.25**	0.25
Total		**100%**	**100%**	**1.00**	**1.00**

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Market Value of Quoted Investment	**15,667.35**	22,686.65
Book Value of Quoted Investment	**11,271.04**	10,779.28
Book Value of Unquoted Investment	**9,683.29**	10,746.95

NOTE 4: OTHER NON-CURRENT FINANCIAL ASSETS

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Security Deposits		
Unsecured-Considered Good	**130.91**	179.13
Prepaid Expenses	**48.81**	9.11
Fixed Deposits With Maturities More Than Twelve Months *	**42.02**	57.67
Total	**221.75**	**245.91**

* ₹ 42.02 Lakhs (P.Y. ₹ 57.67 Lakhs) lien against bank guarantee issued on behalf of the Company (refer Note 33).

NOTE 5: INVENTORIES

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Construction Raw Material	**103.64**	2,304.76
Construction Work In Progress		
Land & Construction / Development Work in Progress	**64,368.07**	32,468.34
Finished Stock of Completed Projects		
Finished Units	**1,159.29**	1,885.44
Total	**65,631.00**	**36,658.54**

NOTE 6: FINANCIAL ASSETS - TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade receivable considered good - unsecured	**135.89**	485.95
Trade receivable credit impaired	**11.94**	19.94
Less:- Allowance for credit impaired receivable	**(11.94)**	(19.94)
Total	**135.89**	**485.95**

Notes:

1) Trade receivables are valued considering provision for allowance using expected credit loss method. This assessment is considering the nature of industries, impact immediately seen in the demand outlook of these industries and the financial strength of the customers in respect of whom amounts are receivable.

2) No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

3) Please refer Note 43 of Notes to Accounts with respect to Ageing of Trade Receivables.

NOTE 7: FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
a) Cash and Cash Equivalents		
Balances With Banks	**21,858.99**	1,609.67
Cash In Hand	**10.89**	15.63
Fixed Deposits with Bank (Maturity less than 3 months)	**-**	25,000.00
Total	**21,869.88**	**26,625.30**
b) Bank Balances other than above		
Earmarked Balances with Banks (Unclaimed Dividend)	**1.11**	1.40
Fixed Deposits (Maturity more than 3 months but less than 12 months) *	**1,430.82**	1,017.75
Total	**1,431.94**	**1,019.15**

* ₹ 1,080.82 Lakhs (P.Y. ₹ 1,012.75 Lakhs) lien against bank guarantee issued on behalf of the Company (refer Note 33) and ₹ 350.00 Lakhs (P.Y. ₹ Nil) is held as security against overdraft facilities sanctioned to the Company.

NOTE 8: OTHER CURRENT FINANCIAL ASSETS

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Interest Accrued	**29.09**	25.17
Advances		
- Related Parties	**50.00**	50.00
- Others	**53.43**	55.40
Other Receivables	**205.31**	1.67
Less: Allowance for Bad & Doubtful Debts	**(57.00)**	(57.00)
Fixed Deposits With Maturities Less Than Twelve Months *	**27.67**	10.00
Total	**308.49**	**85.24**

* ₹ 27.67 Lakhs (P.Y. ₹ 10 Lakhs) lien against bank guarantee issued on behalf of the Company (refer Note 33).

NOTE 9: CURRENT TAX ASSETS (NET)

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Income Tax (Net of Provision)	**561.02**	478.14
Total	**561.02**	**478.14**

NOTE 10: OTHER CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance To Suppliers & Service Providers	**1,323.54**	509.24
Input Tax Credit	**112.57**	115.12
Unbilled Revenue	**17.56**	12.79
Prepaid Expenses	**22.70**	23.16
Total	**1,476.37**	**660.31**

NOTE 11: EQUITY SHARE CAPITAL

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	(₹ in Lakhs)	Number	(₹ in Lakhs)
Authorised				
Equity Shares of ₹ 10/- each	**5,05,00,000**	**5,050.00**	5,05,00,000	5,050.00
Issued, Subscribed & Paid up				
Equity Shares of ₹ 10/- each	**2,09,11,729**	**2,091.17**	2,09,11,729	2,091.17
Total	**2,09,11,729**	**2,091.17**	**2,09,11,729**	**2,091.17**

Rights of Equity Shareholders

The Company has only one class of Equity Shares having par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share & carry a right to dividend. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount, in proportion to their shareholding.

Reconciliation for each class of Shares

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	(₹ in Lakhs)	Number	(₹ in Lakhs)
Shares outstanding at the beginning of the year	**2,09,11,729**	**2,091.17**	2,09,11,729	2,091.17
Shares Issued during the year	**-**	**-**	-	-
Shares bought back during the year	**-**	**-**	-	-
Shares outstanding at the end of the year	**2,09,11,729**	**2,091.17**	2,09,11,729	2,091.17

More than 5% Shareholding

Name of Shareholders	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Meena Kothari	**43,00,057**	**20.56**	43,00,057	20.56
Arti Shyamsukha	**23,70,330**	**11.33**	23,70,330	11.33
New Age Energy India Private Limited	**12,90,718**	**6.17**	12,90,718	6.17

Disclosure for each class of Shares

Particulars	Year (Aggregate No. of Shares)				
	2025-26	2024-25	2023-24	2022-23	2021-22
Equity Shares:					
Fully paid up pursuant to contract(s) without payment being received in cash	**-**	-	-	-	-
Fully paid up by way of bonus shares	**-**	-	-	-	-
Shares bought back	**-**	-	-	-	-

Details of shares held by Promoter and Promoter Group in the Company

Name of Promoter and Promoter Group	As at 31st March, 2026		As at 31st March, 2025		% of Change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Arti Shyamsukha	**23,70,330**	**11.33%**	23,70,330	11.33%	0.00%
Ashwin Kumar Kothari (Smaller) HUF	**57**	**0.00%**	57	0.00%	0.00%
Ashwin Kumar Kothari HUF	**57**	**0.00%**	57	0.00%	0.00%
Ashwin Kumar Pannalal Kothari	**9,86,910**	**4.72%**	9,86,910	4.72%	0.00%
Four Dimensions Securities (India) Limited	**4,91,497**	**2.35%**	4,91,497	2.35%	0.00%
Gaurav Shyamsukha	**6,36,362**	**3.04%**	6,36,362	3.04%	0.00%
Harisingh Shyamsukha	**7,86,195**	**3.76%**	7,86,195	3.76%	0.00%
Harisingh Shyamsukha HUF	**2,42,040**	**1.16%**	2,42,040	1.16%	0.00%
Meena Ashwin Kothari	**43,00,057**	**20.56%**	43,00,057	20.56%	0.00%
New Age Energy India Private Limited	**12,90,718**	**6.17%**	12,90,718	6.17%	0.00%
Nidhi Shyamsukha	**9,38,535**	**4.49%**	9,38,535	4.49%	0.00%
Pannalal C Kothari HUF	**57**	**0.00%**	57	0.00%	0.00%
Rakhee Dyechem LLP	**8,17,585**	**3.91%**	8,17,585	3.91%	0.00%
Rohit Ashwin Kothari	**14,900**	**0.07%**	14,900	0.07%	0.00%
Saraswati Commercial (India) Limited	**7,93,043**	**3.79%**	7,93,043	3.79%	0.00%
Singularity Holdings Limited	**4,91,497**	**2.35%**	4,91,497	2.35%	0.00%
Tejal Rohit Kothari	**55**	**0.00%**	55	0.00%	0.00%
Winro Commercial (India) Limited	**47**	**0.00%**	47	0.00%	0.00%

NOTE 12: OTHER EQUITY

(₹ in Lakhs)

Particulars		As at 31st March, 2026	As at 31st March, 2025
a.	**Capital Reserve**		
	Opening Balance	**202.24**	202.24
	Closing Balance	**202.24**	202.24
b.	**Capital Redemption Reserve**		
	Opening Balance	**646.48**	646.48
	Closing Balance	**646.48**	646.48
c.	**Securities Premium**		
	Opening Balance	**479.97**	479.97
	Closing Balance	**479.97**	479.97
d.	**General Reserve**		
	Opening Balance	**13,745.43**	13,745.43
	Closing Balance	**13,745.43**	13,745.43
e.	**Investment Revaluation Reserve**		
	Opening Balance	**19,341.10**	9,989.25
	Addition during the year	**2,119.90**	11,862.33
	Deferred Tax Adjustments on Addition	**(864.76)**	(2,962.97)
	Transfer To Retained Earnings	**(6,346.28)**	280.22
	Income Tax Adjustments on such transfer	**(875.44)**	113.93
	Deferred Tax Adjustments on such transfer	**1,036.05**	58.34
	Closing Balance	**14,410.57**	19,341.10
f.	**Retained Earnings**		
	Opening Balance	**37,427.82**	33,986.32
	Net Profit / (Loss) After Tax for the Current Year	**4,166.65**	4,138.84
	Transfer of Profit / (Loss) From OCI To Retained Earning	**6,346.28**	(280.22)
	Components of OCI directly transferred To Retained Earnings	**(28.12)**	1.11
	Dividend Paid	**(418.23)**	(418.23)
	Closing Balance	**47,494.40**	37,427.82
Total		**76,979.09**	**71,843.04**

NOTE 13: NON-CURRENT - PROVISIONS

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Employee Benefit Obligations		
Leave Encashment	**45.50**	26.49
Gratuity Payable	**5.61**	13.09
Total	**51.10**	**39.58**

NOTE 14: DEFERRED TAX LIABILITIES (NET)

(₹ in Lakhs)

Particulars	Opening Balance as on 1st April, 2024	Recognsied in Profit & Loss A/c	Recognised in Other Comprehensive Income	Closing Balance as on 31st March, 2025
Deferred Tax Liabilities / (Assets) in relation to:				
Difference between written down value of property, plant and equipment as per books of accounts and income tax	262.69	(83.85)	-	178.83
Expenses claimed for tax purpose on payment basis	(11.03)	(0.49)	-	(11.52)
Difference in carrying value and tax base of financial assets (Equity Shares fair valued through OCI)	1,676.40	-	2,904.62	4,581.02
Difference in carrying value and tax base of financial assets (Equity Shares, Mutual Funds & Debt Instruments fair valued through P/L)	173.02	(5.97)	-	167.05
Others	14.15	11.35	-	25.50
Total	**2,115.22**	**(78.96)**	**2,904.62**	**4,940.88**

(₹ in Lakhs)

Particulars	Opening Balance as on 1st April, 2025	Recognsied in Profit & Loss A/c	Recognised in Other Comprehensive Income	Closing Balance as on 31st March, 2026
Deferred Tax Liabilities / (Assets) in relation to:				
Difference between written down value of property, plant and equipment as per books of accounts and income tax	178.83	(70.14)	-	**108.70**
Expenses claimed for tax purpose on payment basis	(11.52)	(8.88)	-	**(20.39)**
Difference in carrying value and tax base of financial assets (Equity Shares fair valued through OCI)	4,581.02	-	(171.29)	**4,409.73**
Difference in carrying value and tax base of financial assets (Equity Shares, Mutual Funds & Debt fair valued through P/L)	167.05	452.19	-	**619.24**
Others	25.50	1.95	-	**27.45**
Total	**4,940.88**	**375.13**	**(171.29)**	**5,144.72**

NOTE 15: CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Dues of Micro & Small Enterprises	**15.08**	22.73
Dues of Creditors Other Than Micro & Small Enterprises	**319.94**	523.59
Total	**335.02**	**546.32**

Notes:

1. Trade payables are non-interest bearing and are settled in accordance with the contract terms with the vendors.
2. Disclosure of trade payables under current financial liabilities is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006.
3. The amount of interest due and payable for the year due to delay in making payment under Micro, Small and Medium Enterprise Development Act, 2006 is Nil.
4. Please refer Note 42 of Notes to Accounts with respect to Ageing of Trade Payables.

NOTE 16: OTHER CURRENT FINANCIAL LIABILITIES

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Retention Money	**345.28**	284.97
Other Payables	**2.96**	21.13
Salary & Reimbursements	**-**	2.04
Unclaimed Dividend	**1.11**	1.40
Share of Loss From Limited Liability Partnership	**0.19**	0.17
Total	**349.55**	**309.71**

NOTE 17: CURRENT - PROVISIONS

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Employee Benefit Obligations		
Provision For Leave Encashment	**35.52**	19.26
Other Provisions		
Provision For Post Closing Adjustment of Business Transfer	**40.66**	42.86
Provision For Slump Sale Expenses	**8.49**	8.49
Total	**84.67**	**70.61**

NOTE 18: CURRENT - OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Duties & Taxes Payable	**70.90**	286.18
Advances received from customers	**51,621.37**	34,792.27
Total	**51,692.26**	**35,078.45**

NOTE 19: NET SALES & INCOME FROM OPERATION

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Revenue From Real Estate Project	**1,454.51**	9,373.28
Power Generation Income	**210.88**	191.81
Total	**1,665.39**	**9,565.09**

NOTE 20: INCOME FROM INVESTMENTS & LOANS

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Interest Income	**397.83**	256.71
Net Gain / (Loss) on Futures and Options Transactions	**261.93**	-
Dividend Income	**534.57**	342.50
Share of Profit / (Loss) In Limited Liability Partnership	**(0.02)**	(0.73)
Gain / (Loss) on Sale / Fair Value of Investments	**4,512.97**	2,529.52
Total	**5,707.28**	**3,128.00**

NOTE 21: OTHER INCOME

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Interest on Fixed Deposits	**31.16**	24.68
Profit on Sale of Property, Plant & Equipment	**12.63**	-
Interest on Income Tax Refund	**28.21**	4.22
Interest on Gratuity Fund	**11.50**	9.36
Miscellaneous Income	**0.70**	-
Total	**84.20**	**38.26**

NOTE 22: COST OF REAL ESTATE MATERIAL & DIRECT EXPENSES

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Raw Material		
Opening Stock (A)	**2,304.76**	**818.69**
Direct Expenses Related To Project		
Land Cost	**14,734.00**	-
Legal & Professional Fees	**169.15**	293.17
Employee Benefits	**420.92**	303.00
Material, Structural, Labour & Contract Cost	**14,197.69**	14,319.50
Depreciation	**306.83**	312.40
Direct Expenses Related To Project (B)	**29,828.59**	**15,228.07**
Raw Material		
Closing Stock (C)	**103.64**	2,304.76
Net Consumption (A+B-C)	**32,029.71**	**13,742.00**

NOTE 23: CHANGES IN INVENTORIES

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Finished Goods		
Opening Stock	**1,885.44**	4,453.94
Less: Closing Stock	**(1,159.29)**	(1,885.44)
Changes in Inventories of Finished Goods (A)	**726.15**	**2,568.49**
Construction Work In Progress		
Opening Stock	**32,468.34**	21,912.34
Less: Closing Stock	**(64,368.07)**	(32,468.34)
Changes in Inventories of Construction Work in Progress (B)	**(31,899.73)**	**(10,556.00)**
Changes in Inventories (A+B)	**(31,173.58)**	**(7,987.51)**

NOTE 24: EMPLOYEE BENEFIT EXPENSES

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Salaries, incentives and allowances	**406.08**	347.03
Contributions to provident and other funds	**17.80**	15.70
Other payment to employees	**61.23**	38.91
Staff welfare expenses	**73.88**	73.09
Director Remuneration	**79.91**	98.11
Total	**638.90**	**572.84**

NOTE 25: FINANCE COST

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Interest Expense	**17.43**	34.03
Processing Fees	**10.00**	21.00
Total	**27.43**	**55.03**

NOTE 26: OTHER EXPENSES

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Rent [Refer Note 1(3.10)]	**2.83**	5.16
CSR Expenses	**73.50**	57.00
Insurance	**20.66**	22.71
Rates And Taxes excluding Taxes on Income	**1.70**	2.96
Repairs And Maintenance - Plant & Machinery	**74.66**	70.39
Repairs And Maintenance - Others	**0.00**	1.98
Directors Sitting Fees	**3.95**	4.10
Legal & Professional Fees	**39.73**	23.17
Audit Fees	**5.75**	5.75
Travelling Expenses	**74.80**	112.55
Office Expenses	**9.30**	11.56
Vehicle Expenses	**19.16**	14.77
Sales Promotion Expenses	**34.98**	54.97
Brokerage & Commission	**16.12**	128.86
Loss on Disposal Of Fixed Assets	**-**	77.18
Provision for Bad & Doubtful Debts	**(8.00)**	(15.95)
Other Expenses	**344.90**	455.66
Total	**714.05**	**1,032.82**

NOTE 26A: PAYMENT TO AUDITOR

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
As Auditor		
- for Statutory Audit	**4.25**	4.25
- for Tax Audit	**1.50**	1.50
In other capacity		
- Taxation Matters	**-**	-
- Certification Work	**1.85**	1.00
Total	**7.60**	**6.75**

NOTE 27: TAX EXPENSE

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Current Tax		
In respect of the current year	**486.98**	1,102.10
In respect of earlier years	**(8.61)**	(42.00)
Deferred Tax		
Origination and reversal of temporary differences	**375.13**	(78.96)
Total	**853.50**	**981.14**

Note:

Deferred tax of ₹(171.29) Lakhs (Previous Year ₹2,904.62 Lakhs) relating to items recognised in other comprehensive income has been recognised in other comprehensive income and is not included above. Refer Note 14 for the movement in deferred tax balances by category of temporary difference.

NOTE 27A: TAX RECONCILIATION

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Reconciliation of Tax Expense		
Profit / (Loss) before Tax	**5,020.15**	5,119.98
Enacted income tax rate (%) applicable to the Company	**25.17%**	25.17%
Income tax payable calculated at enacted income tax rate	**1,263.47**	1,288.60
Effect of income that is exempt from tax	**(2.90)**	(2.35)
Effect of expenses that are not deductible	**32.13**	25.96
Effect of fair valuation gain / losses	**(201.29)**	85.93
Effect of expenses that are allowable under income tax	**(6.29)**	-
Tax on income at different rates	**(0.99)**	(209.46)
Effect of deduction under section 80M in respect of inter-corporate dividends	**(132.66)**	(86.20)
Tax depreciation adjustment	**(77.08)**	(78.39)
Tax in respect of earlier years	**(8.61)**	(42.00)
Others (net)	**(12.28)**	(0.95)
Total	**853.50**	**981.14**

NOTE 28: EARNING PER SHARE

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Basic/Diluted EPS:		
(i) Net Profit/(loss) attributable to Equity Shareholders (₹ in Lakhs)	**4,166.65**	4,138.84
(ii) Weighted average number of Equity Shares outstanding (Nos. in Lakhs)	**209.12**	209.12
Basic / Diluted EPS (Face Value ₹ 10 per share) (Per Share) (i)/(ii)	**19.92**	19.79

NOTE 29: EMPLOYEE BENEFITS

a) Defined Contribution Plan

Contributions to Defined Contribution Plan for the year are as under:

(₹ in Lakhs)

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
A	Employer's contribution to provident fund	**24.85**	24.99
B	Employer's contribution to superannuation fund	**4.25**	3.97
C	Employer's contribution to pension scheme	**8.90**	8.59
D	Employer's contribution to employee state insurance	**0.12**	0.21

Contribution to various funds includes expenses debited in profit & loss accounts as well as capitalized in work in progress of inventories.

b) Defined Benefit Plan

The employee's gratuity fund scheme managed by Life Insurance Corporation of India is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

(₹ in Lakhs)

Defined Benefit Plan		Gratuity (Funded)		Leave Encashment	
		31/03/2026	31/03/2025	31/03/2026	31/03/2025
A	**Change in present value of obligations**				
	Defined benefit obligation at beginning of the year	**163.67**	154.97	**45.75**	43.82
	Current Service Cost	**13.00**	10.99	**11.44**	3.60
	Interest Cost	**10.42**	10.97	**2.70**	2.47
	Past Service Cost	**6.36**	-	**4.58**	-
	Re-measurement (or actuarial) (gain) / loss	**0.26**	(13.26)	**27.17**	13.54
	Benefits Paid	**(15.79)**	-	**(10.62)**	(17.68)
	Defined Benefit obligation at year end	**177.92**	163.67	**81.02**	45.75
B	**Change in fair value of plan assets**				
	Fair value of plan assets at the beginning of the year	**150.58**	139.84	**Nil**	Nil
	Interest income on plan assets	**11.50**	9.36	**Nil**	Nil
	Actuarial (gain) / loss	**(0.69)**	1.38	**Nil**	Nil
	Employer Contribution	**26.72**	-	**Nil**	Nil
	Benefits Paid	**(15.79)**	-	**Nil**	Nil
	Fair value of plan assets at year end	**172.31**	150.58	**Nil**	Nil
	Actual return on plan assets	**11.50**	9.36	**Nil**	Nil
C	**Reconciliation of fair value of assets and obligation**				
	Fair value of plan assets	**172.31**	150.58	**Nil**	Nil
	Present Value of obligation	**177.92**	163.67	**81.02**	45.75
	(Over Funded Net Asset) / Under Funded Net Asset	**5.61**	13.09	**81.02**	45.75
D	**Expenses recognised in statement of profit and loss**				
	Current and Past service cost	**19.36**	10.99	**16.02**	3.60

(₹ in Lakhs)

Defined Benefit Plan	Gratuity (Funded)		Leave Encashment	
	31/03/2026	31/03/2025	31/03/2026	31/03/2025
Interest cost	**10.42**	10.97	**2.70**	2.47
Interest income on plan assets	**(11.50)**	(9.35)	**-**	-
Expenses recognised in the statement of profit and loss	**18.28**	12.61	**18.72**	6.07
E Expenses recognized in other comprehensive income				
Actuarial (gain) / loss	**0.95**	(14.65)	**27.17**	13.54
Total Expenses	**19.23**	**(2.04)**	**45.89**	**19.61**
F Investment details	**% invested as at 31st March 2026**	**% invested as at 31st March 2025**	**% invested as at 31st March 2026**	**% invested as at 31st March 2025**
L.I.C. Group Gratuity (Cash Accumulation) Policy	**100%**	100%	**Nil**	Nil
G Actuarial Assumptions				
Interest / discount rate	**7.37%**	6.69%	**7.37%**	6.69%
Rate of escalation in salary	**5.00%**	5.00%	**5.00%**	5.00%

Sensitivity analysis

A quantitative sensitivity analysis for significant assumption as shown below:

	Scenario	Impact on Defined Benefit Obligation (₹ In Lakhs)	Percentage change
Leave Encashment	Under Base Scenario	81.02	0.0%
	Salary Escalation - Up by 1%	85.39	5.4%
	Salary Escalation - Down by 1%	77.09	-4.9%
	Attrition Rate - Up by 1%	81.56	0.7%
	Attrition Rate - Down by 1%	80.41	-0.8%
	Discount Rates - Up by 1%	77.71	-4.1%
	Discount Rates - Down by 1%	84.79	4.7%

	Scenario	Impact on Defined Benefit Obligation (₹ In Lakhs)	Percentage change
Gratuity	Under Base Scenario	177.92	-
	Salary Escalation - Up by 1%	192.98	8.5%
	Salary Escalation - Down by 1%	165.14	-7.2%
	Withdrawal Rates - Up by 1%	180.77	1.6%
	Withdrawal Rates - Down by 1%	174.60	-1.9%
	Discount Rates - Up by 1%	166.39	-6.5%
	Discount Rates - Down by 1%	191.74	7.8%

c) The Government of India has implemented four new Labour Codes ("Code") with effect from 21st November 2025, namely Code on Wages 2019, Code on Social Security, 2020, Industrial Relations Code, 2020, and Occupational Safety, Health and Working Conditions Code, 2020. The Company has assessed the impact of the new Code and has accounted for the incremental impact based on actuarial valuation, which is not material. While the process of evaluation continues, including for contract workforce, the company monitor notifications and publications of rules and clarification in this regard, the impact of which unlikely to be material.

NOTE 30: RELATED PARTY DISCLOSURES

a) **Name of Related Parties and Related Party Relationship**

Sr. No.	Category	Name of Related Party
1	**Subsidiary Companies (Direct Holding)**	Geecee Fincap Limited
		Geecee Business Private Limited
2	**Subsidiary Companies (Indirect Holding)**	Retold Farming Private Limited
		Neptune Farming Private Limited
		Oldview Agriculture Private Limited
3	**Subsidiary (Limited Liability Partnership)**	Geecee Comtrade LLP (Struck off with effect from 18th March 2025)
4	**Joint Venture**	Geecee Nirmaan LLP
5	**Key Managerial Personnel ('KMP') and their relatives**	Gaurav Shyamsukha (Managing Director)
		Sureshkumar Vasudevan Vazhathara Pillai (Whole Time Director)
		Rohit Ashwin Kothari (Non-Executive Director)
		Rakesh Khanna (Independent Director retired w.e.f. 10th September 2024)
		Vallabh Prasad Biyani (Independent Director)
		Suresh Chandra Tapuriah (Independent Director retired w.e.f. 10th September 2024)
		Rupal Anand Vora (Independent Director)
		Neha Bandyopadhyay (Independent Director)
		Harisingh Shyamsukha (Whole time Director resigned w.e.f. 7th August 2024 and appointed as a Senior President – Business Strategy w.e.f. 9th August 2024 – Relative of Director)
		Nidhi Shyamsukha (Relative of Director)
		Vidit G. Dhandharia (Chief Financial Officer)
		Darshana Jain (Company Secretary appointed w.e.f. 3rd July 2025)
		Dipyanti Jaiswar (Company Secretary resigned w.e.f. 15th April 2025)
		Girish Daiya (Chief Operating Officer – Real Estate, designated as KMP w.e.f. 3rd July 2025)
		Varsha Daiya (Manager – Relative of KMP, became a related party w.e.f. 3 July 2025)
6	**Promoter Group entities and Enterprises over which KMP are able to exercise significant influence or control having transactions during the year**	Elrose Mercantile Private Limited
		Four Dimensions Securities (India) Limited *
		Winro Commercial (India) Limited *
		Singularity Holdings Limited *
		Saraswati Commercial (India) Limited *

* Forms part of Promoter Group Entities (refer Note 11)

b) The following transactions were carried out with related parties in the ordinary course of business:

(₹ in Lakhs)

Nature of transactions	(a) Subsidiaries		(b) KMP and their relatives		(c) Joint Venture		(d) Other Related Parties	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
Expenses:								
Rent & Other								
Elrose Mercantile Pvt. Limited	-	-	-	-	-	-	**2.40**	2.40
Shared Service Expenses								
Geecee Business Pvt. Limited	**13.09**	12.22	-	-	-	-	-	-
Brokerage								
Four Dimensions Securities (I) Limited	-	-	-	-	-	-	**102.50**	56.60
Interest								
Singularity Holdings Limited	-	-	-	-	-	-	-	0.01
Winro Commercial (I) Limited	-	-	-	-	-	-	-	0.06
Remuneration (including perquisites) Refer note below								
Short-term employee benefits								
Gaurav Shyamsukha	-	-	**84.33**	84.38	-	-	-	-
Sureshkumar Vasudevan Vazhathara	-	-	**80.66**	76.54	-	-	-	-
Harisingh Shyamsukha (Director) up to 7th August 2024	-	-	-	23.65	-	-	-	-
Harisingh Shyamsukha	-	-	**66.66**	42.86	-	-	-	-
Vidit G. Dhandharia	-	-	**28.85**	25.17	-	-	-	-
Dipyanti Jaiswar (up to 15th April 2025)	-	-	**1.25**	14.82	-	-	-	-
Darshana Jain (from 3rd July 2025)	-	-	**7.23**	-	-	-	-	-
Girish Daiya (from 3rd July 2025)	-	-	**41.26**	-	-	-	-	-
Varsha Daiya (from 3rd July 2025)	-	-	**12.72**	-	-	-	-	-
Rakesh Khanna	-	-	-	0.60	-	-	-	-
Suresh Chandra Tapuriah	-	-	-	0.60	-	-	-	-
Nidhi Shyamsukha	-	-	**27.64**	27.64	-	-	-	-
Vallabh Prasad Biyani	-	-	**1.20**	1.20	-	-	-	-
Neha Bandyopadyay	-	-	**1.40**	0.80	-	-	-	-
Rupal Anand Vora	-	-	**1.35**	0.90	-	-	-	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in Lakhs)

Nature of transactions	(a) Subsidiaries		(b) KMP and their relatives		(c) Joint Venture		(d) Other Related Parties	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
Income :								
Interest								
Geecee Fincap Limited	**7.08**	9.97	**-**	-	**-**	-	**-**	-
Winro Commercial (I) Limited	**-**	-	**-**	-	**-**	-	**48.08**	183.64
Singularity Holdings Limited	**-**	-	**-**	-	**-**	-	**254.42**	-
Saraswati Commercial (I) Limited	**-**	-	**-**	-	**-**	-	**53.32**	47.73
Outstanding Loans & Advances								
Advances Given								
Geecee Nirmaan LLP	**-**	-	**-**	-	**50.00**	50.00	**-**	-
Loan Given								
Geecee Fincap Limited	**7,600.00**	12,433.00	**-**	-	**-**	-	**-**	-
Winro Commercial (I) Limited	**-**	-	**-**	-	**-**	-	**34,500.00**	1,48,800.00
Saraswati Commercial (I) Limited	**-**	-	**-**	-	**-**	-	**49,700.00**	33,500.00
Singularity Holdings (I) Limited	**-**	-	**-**	-	**-**	-	**91,590.00**	-
Loan Received Back								
Geecee Fincap Limited	**7,600.00**	12,433.00	**-**	-	**-**	-	**-**	-
Winro Commercial (I) Limited	**-**	-	**-**	-	**-**	-	**34,500.00**	1,48,800.00
Saraswati Commercial (I) Limited	**-**	-	**-**	-	**-**	-	**49,700.00**	33,500.00
Singularity Holdings Limited	**-**	-	**-**	-	**-**	-	**91,590.00**	-
Loan Taken								
Winro Commercial (I) Limited	**-**	-	**-**	-	**-**	-	**-**	170.00
Singularity Holdings Limited	**-**	-	**-**	-	**-**	-	**-**	50.00
Loan Paid Back								
Winro Commercial (I) Limited	**-**	-	**-**	-	**-**	-	**-**	170.00
Singularity Holdings Limited	**-**	-	**-**	-	**-**	-	**-**	50.00
Reimbursement of Expenses (Received back)								
Geecee Fincap Limited	**0.00**	1.38	**-**	-	**-**	-	**-**	-

(₹ in Lakhs)

Nature of transactions	(a) Subsidiaries		(b) KMP and their relatives		(c) Joint Venture		(d) Other Related Parties	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
Geecee Comtrade LLP	**-**	0.04	**-**	-	**-**	-	**-**	-
Geecee Business Private Limited	**4.03**	5.45	**-**	-	**-**	-	**-**	-
Oldview Agriculture Private Limited	**0.75**	-	**-**	-	**-**	-	**-**	-
Elrose Mercantile Private Limited	**-**	-	**-**	-	**-**	-	**0.04**	0.10
Reimbursement of Expenses (Paid back)								
Geecee Fincap Limited	**-**	58.00	**-**	-	**-**	-	**-**	-
Closing balances of Reimbursement (to be received back)								
Neptune Farming Private Limited	**0.71**	0.46	**-**	-	**-**	-	**-**	-
Oldview Agriculture Private Limited	**-**	0.49	**-**	-	**-**	-	**-**	-
Retold Farming Private Limited	**0.76**	0.50	**-**	-	**-**	-	**-**	-
Geecee Nirmaan LLP	**-**	-	**-**	-	**0.24**	0.22	**-**	-

Notes:

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

2. The transaction amount specified above is inclusive of taxes.

3. Value of transaction during the reporting period for "Loan given" is Loan disbursed to related party under revolving Loan facility within the sanctioned Limit during the period. However, at any point of time outstanding Loan amount did not exceed sanctioned Limit.

4. The rate of interest charged on loans given is not lower than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan, as required by section 186(7) of the Companies Act, 2013.

5. All transactions with related parties were entered into in the ordinary course of business and on an arm's length basis. Transactions requiring the approval of the Audit Committee and the Board under section 177 and section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been so approved.

6. No guarantees have been given or received in respect of related party balances, and no related party balance is secured. No expense has been recognised during the year in respect of bad or doubtful debts due from related parties, and no provision is held against any related party balance (Previous Year: Nil).

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

Loans and Advances to Subsidiaries, Joint Venture & Companies in which director is Interested.

(₹ in Lakhs)

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025	Maximum Outstanding during the year ended	
				31st March, 2026	31st March, 2025
A	**Subsidiaries**				
(i)	Geecee Fincap Limited	**-**	-	**7,600.00**	3,000.00
B	**Joint Venture**				
(i)	Geecee Nirmaan LLP #	**50.00**	50.00	**50.00**	50.00
C	**Companies in which directors are interested**				
(i)	Saraswati Commercial (India) Limited *	**-**	-	**10,000**	-
(ii)	Winro Commercial (India) Limited *	**-**	-	**19,500**	-

* Mr. Rohit Ashwin Kothari, Non-Executive Director of the Company, has been appointed as a Director of Saraswati Commercial (India) Limited and Winro Commercial (India) Limited with effect from 30th May, 2025. Maximum outstanding amounts for the previous year are not presented, as the relationship under section 184 of the Companies Act, 2013 arose during the current year. Transactions with these entities in the previous year are disclosed in Note 30(b) under Other Related Parties.

The above advance of ₹50.00 lakhs is subject to an impairment loss allowance of ₹50.00 lakhs recognised in accordance with Ind AS 109.

Investments in Subsidiaries & Joint Venture

(₹ in Lakhs)

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
A	**Subsidiaries**		
i)	Geecee Fincap Limited	**750.00**	750.00
ii)	Geecee Business Private Limited	**582.12**	582.12
B	**Joint Venture**		
(i)	Geecee Nirmaan LLP	**0.75**	0.75

NOTE 31: SEGMENT INFORMATION

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

The Company has identified business segments as reportable segments. The business segments comprise of Real Estate, Financial Services & Others.

(₹ in Lakhs)

Particulars	As at 31st March, 2026				As at 31st March, 2025			
	Real Estate	Financial Services	Others	Total	Real Estate	Financial Services	Others	Total
NET REVENUE								
External Sales / Income	1,454.51	5,707.28	210.88	7,372.67	9,373.28	3,128.00	191.81	12,693.09
Inter Segment Sales	-	-	-	-	-	-	-	-
Total Revenue	**1,454.51**	**5,707.28**	**210.88**	**7,372.67**	**9,373.28**	**3,128.00**	**191.81**	**12,693.09**
RESULT								
Segment Result	263.44	5,119.81	10.25	5,393.50	2,965.89	2,642.99	(4.00)	5,604.88
Unallocated Corporate Expenses	-	-	-	(430.12)	-	-	-	(468.13)
Operating Profit	-	-	-	4,963.38	-	-	-	5,136.75
Finance Expense	-	-	-	(27.43)	-	-	-	(55.03)
Other Income	-	-	-	84.20	-	-	-	38.26
Profit before Tax	-	-	-	5,020.15	-	-	-	5,119.98
Tax expense	-	-	-	(853.50)	-	-	-	(981.14)
Profit for the year	-	-	-	**4,166.65**	-	-	-	**4,138.84**
OTHER INFORMATION								
Segment Assets	87,800.66	46,563.65	881.88	1,35,246.19	65,646.38	46,437.32	1,015.97	1,13,099.67
Unallocable Corporate Assets	-	-	-	1481.39	-	-	-	1,820.09
Total Assets	-	-	-	**1,36,727.58**	-	-	-	**1,14,919.76**
Segment Liabilities	52,358.24	0.19	-	52,358.43	35,907.27	0.17	-	35,907.44
Unallocable Corporate Liabilities	-	-	-	5,298.89	-	-	-	5,078.11
Total Liabilities	-	-	-	**57,657.32**	-	-	-	**40,985.55**
Capital Expenditure	20.62	-	-	20.62	162.14	-	-	162.14
Unallocated Capital Expenditure	-	-	-	41.47	-	-	-	50.74
Depreciation	10.14	-	114.64	124.78	7.94	-	114.64	122.58
Unallocated Depreciation	-	-	-	75.43	-	-	-	73.61

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

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

NOTE 32: INFORMATION RELATING TO MICRO AND SMALL ENTERPRISES:

(₹ In Lakhs)

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
I	The Principal amount and Interest due thereon remaining unpaid to any supplier at the end of the accounting year.	**15.08**	22.73
II	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 along with the amount of payment made to the supplier beyond the appointed day during the year.	**-**	-
III	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	**-**	-
IV	The amount of interest accrued and remaining unpaid at the end of the accounting year.	**-**	-
V	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest due on above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006.	**-**	-

The above particulars, as applicable have been given in respect of MSEs to the extent they could be identified on the basis of the information available with the Company.

NOTE 33: CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS:

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
I. Contingent Liabilities		
A) Claims against the company, not acknowledged as debts		
Income tax matters		
AY 2017-18 *	**-**	16.72
AY 2016-17 (Re-assessment Proceedings)	**1,260.58**	1,260.58
AY 2017-18 (Re-assessment Proceedings)	**1,825.16**	1,825.16
B) Bank Guarantee		
Bank Guarantee Given by Bank on Behalf of the Company **	**1,150.51**	1,080.42

* The contingent liability of ₹16.72 Lakhs in respect of Assessment Year 2017-18 disclosed in the previous year has been decided in the Company's favour during the year and accordingly no amount is disclosed as at 31st March, 2026.

** Bank guarantees of ₹1,150.51 Lakhs (Previous Year ₹1,080.42 Lakhs) have been issued by banks on behalf of the Company in the ordinary course of business and are secured by fixed deposits aggregating ₹1,150.51 Lakhs (Previous Year ₹1,080.42 Lakhs) held under lien (refer Notes 4, 7 and 8).

II. Capital Commitments

i. The Company has committed during the year a total investment of ₹10,000.00 Lakhs to Anchorage Capital Scheme-III (Category II AIF). Against this commitment, the Fund has raised capital calls amounting to ₹ 2,000.00 Lakhs as on reporting date, which has been duly paid by the Company. Balance uncalled capital as on balance sheet date is ₹ 8,000.00 Lakhs. This investment is measured at Fair Valued through Profit & Loss (FVTPL) in accordance with Indian Accounting Standards (IndAS).

ii. The Company has committed a total investment of ₹ 5,000.00 Lakhs (Previous Year ₹ 5,000.00 Lakhs) to Anchorage Capital Scheme-I (Category II AIF). Against this commitment, the Fund has raised capital calls amounting to ₹ 2,303.10 Lakhs as on reporting date (Previous Year ₹ 2,303.10 Lakhs), which has been duly paid by the Company. Balance uncalled capital as on balance sheet date is ₹ 2,696.90 Lakhs (Previous Year ₹ 2,696.90 Lakhs). This investment is measured at Fair Valued through Profit & Loss (FVTPL) in accordance with Indian Accounting Standards (IndAS).

iii. The Company has committed a total investment of ₹ 500.00 Lakhs (Previous Year ₹ 500.00 Lakhs) to Welspun One Logistics Park Fund 1. Against this commitment, the Fund has raised capital calls amounting to ₹ 475.00 Lakhs as on reporting date (Previous Year ₹ 475.00 Lakhs), which has been duly paid by the Company. As on the balance sheet date, the uncalled capital stands at ₹ 25.00 Lakhs (Previous Year ₹ 25.00 Lakhs). This investment is measured at Fair Valued through Profit & Loss (FVTPL) in accordance with Indian Accounting Standards (IndAS).

iv. The Company has subscribed to 2,85,714 convertible warrants of Welspun Enterprises Limited ("WEL") at an issue price of Rs. 525 per warrant, aggregating to approximately ₹ 1,500.00 Lakhs. The Company has paid 25% of the issue price amounting to approximately ₹ 375.00 Lakhs. The balance 75% amounting to approximately ₹ 1,125.00 Lakhs is payable upon exercise of the warrants.

NOTE 34: FINANCIAL INSTRUMENTS – FAIR VALUES AND RISK MANAGEMENT

A. Accounting Classification

I. The carrying value of financial instruments by categories as at 31st March, 2026 is as follows:

(₹ in Lakhs)

Particulars	At Cost	Amortised cost	Fair value through Profit or Loss	Fair value through OCI	Total Carrying Value / Fair Value
Financial Assets					
Cash and cash equivalents	-	21,869.88	-	-	21,869.88
Other bank balances	-	1,431.94	-	-	1,431.94
Investment in Subsidiaries & LLP*	1,332.87	-	-	-	1,332.87
Investment in Equity Instruments	-	-	446.99	33,154.23	33,601.22
Investment in Mutual Funds	-	-	811.48	-	811.48
Investment in AIF	-	-	7,614.50	-	7,614.50
Security Deposits	14.10	116.81	-	-	130.91
Trade Receivables	-	135.89	-	-	135.89
Others	-	350.51	48.81	-	399.32
Total	1,346.97	23,905.03	8,921.78	33,154.23	67,328.01
Financial Liabilities					
Trade payables	-	335.02	-	-	335.02
Others	-	349.55	-	-	349.55
Total	-	684.57	-	-	684.57

II. The carrying value of financial instruments by categories as at 31st March, 2025 is as follows:

(₹ in Lakhs)

Particulars	At Cost	Amortised cost	Fair value through Profit or Loss	Fair value through OCI	Total Carrying Value / Fair Value
Financial Assets					
Cash and cash equivalents	-	26,625.30	-	-	**26,625.30**
Other bank balances	-	1,019.15	-	-	**1,019.15**
Investment in Subsidiaries & LLP*	1,332.87	-	-	-	**1,332.87**
Investment in Equity Instruments	-	-	478.39	37,392.51	**37,870.90**
Investment in Mutual Funds	-	-	3,986.21	-	**3,986.21**
Investment in AIF	-	-	3,247.34	-	**3,247.34**
Security Deposits	179.13	-	-	-	**179.13**
Trade Receivables	-	485.95	-	-	**485.95**
Others	-	142.91	9.11	-	**152.02**
Total	**1,512.00**	**28,273.31**	**7,721.05**	**37,392.51**	**74,898.87**
Financial Liabilities					
Trade payables	-	546.32	-	-	**546.32**
Others	-	309.71	-	-	**309.71**
Total	**-**	**856.03**	**-**	**-**	**856.03**

* Investment in subsidiaries and the joint venture, amounting to ₹1,332.87 lakhs (Previous Year ₹1,332.87 lakhs), is carried at cost in accordance with Ind AS 27, Separate Financial Statements. Such investments are outside the scope of Ind AS 109, Financial Instruments, and Ind AS 107, Financial Instruments: Disclosures. Accordingly, the amount has been presented separately in the above table for completeness and is not subject to the classification and measurement requirements applicable to financial instruments under Ind AS 109, Refer Note 3.

B. Fair valuation techniques

The fair value of cash and cash equivalents, other bank balances, trade receivable, other financial assets, trade payables and other financial liabilities approximate their carrying amount.

The fair value of investments in mutual fund units is based on the Net Asset Value ('NAV') as stated by the issuers of these mutual fund units in the published statements at reporting date.

The fair value of quoted investment in equity shares is based on the closing price on recognized stock exchange of respective investment as at the reporting date. The fair value of unquoted investments, whose value can be verified from publicly available sources, including websites of brokers dealing in unlisted securities, and investments in AIFs, based on NAV reports provided by the respective AIFs, has been classified under Level 2 of the fair value hierarchy. The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

C. Fair value hierarchy

I. The fair value hierarchy of assets and liabilities as at March 31, 2026 was as follows:

(₹ in Lakhs)

Particulars	As at 31st March, 2026	Fair value measurement at end of the reporting period / year using		
		Level 1	Level 2	Level 3
Financial Assets				
Non-Current				
Investments in Equity Instruments	**33,601.22**	**15,667.36**	**17,933.86**	**-**
Investments in AIF	**7,614.50**	**-**	**7,614.50**	**-**
Other	**48.81**	**-**	**48.81**	**-**
Current				
Investments in Mutual Funds	**811.48**	**811.48**	**-**	**-**

II. The fair value hierarchy of assets and liabilities as at March 31, 2025 was as follows:

(₹ in Lakhs)

Particulars	As at 31st March, 2025	Fair value measurement at end of the reporting period / year using		
		Level 1	Level 2	Level 3
Financial Assets				
Non-Current				
Investments in Equity Instruments	**37,870.90**	22,686.65	15,184.25	-
Investments in AIF	**3,247.34**	-	3,247.34	-
Other	**9.11**	-	9.11	-
Current				
Investments in Mutual Funds	**3,986.21**	3,986.21	-	-

D. Financial risk management

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

- Credit risk
- Liquidity risk and
- Market risk

Risk management framework

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

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

I) Credit risk

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

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer pertaining to real estate business & receivables of power generation business. However, credit risk with regards to trade receivable is almost negligible in case of its residential sale as the same is due to the fact that company does not handover possession till the entire outstanding is received & also of trade receivable of power sale as the same is backed by the state government.

Investment in various instruments

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

Loans

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

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

II) Liquidity risk

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

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

As at March 31, 2026, the Company had a cash and cash equivalents of ₹ 21,869.88 lakhs, other bank balances of ₹ 1,431.94 lakhs and current investments of ₹ 811.48 lakhs. As at March 31, 2025, the Company had a cash and cash equivalents of ₹ 26,625.30 lakhs, other bank balances of ₹ 1,019.15 lakhs and current investments of ₹ 3,986.21 lakhs.

Exposure to liquidity risk

The details regarding the contractual maturities of significant financial liabilities as at March 31, 2026 are as follows:

(₹ in Lakhs)

Particulars	Less than 1 Year	1-2 Years	2-4 Years	Total
Trade payables	**335.02**	-	-	**335.02**
Other current liabilities	**349.55**	-	-	**349.55**

The details regarding the contractual maturities of significant financial liabilities as at March 31, 2025 are as follows:

(₹ in Lakhs)

Particulars	Less than 1 Year	1-2 Years	2-4 Years	Total
Trade payables	546.32	-	-	**546.32**
Other current liabilities	309.71	-	-	**309.71**

III) Market risk

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

A) Interest rate risk

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

The Company does not have any external borrowing as on March 31, 2026.

B) Currency risk

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

C) Other price risk

The Company's exposure to equity securities price risk arises from investments held by the Company and classified in the financials as fair value through Other Comprehensive Income and fair value through Profit & Loss. If the equity prices of investments are 10% higher / lower which are fair valued through Other Comprehensive Income, then the Other Comprehensive Income for the year ended March 31, 2026 would increase / decrease by ₹ 3,315.42 lakhs (PY – ₹ 3,739.25 lakhs) respectively with a corresponding increase / decrease in Total Equity of the Company. Similarly, if the equity prices of quoted investments are 10% higher / lower which are fair valued through profit & loss, then the Revenue from Operation for the year ended March 31, 2026 would increase / decrease by ₹ 44.70 lakhs (PY – ₹ 47.84 lakhs) respectively with a corresponding increase / decrease in Total Equity of the Company. 10% represents management's assessment of reasonably possible changes in equity prices.

NOTE 34A: CAPITAL MANAGEMENT

The Company objective in managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and benefits to other stakeholders, and to maintain an optimal capital structure to reduce the cost of capital. For this purpose, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Holding Company. The Company monitors capital using the gearing ratio, being net debt divided by total capital plus net debt. The Company had no borrowings as at 31 March 2026 and 31 March 2025 and accordingly the gearing ratio is nil. No changes were made to the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025.

NOTE 35: RECENT ACCOUNTING PRONOUNCEMENTS

The Ministry of Corporate Affairs ("MCA") notifies new Indian Accounting Standards and amendments to the existing Indian Accounting Standards under the Companies (Indian Accounting Standards) Rules, 2015, from time to time. During the year ended 31st March 2026, the MCA notified certain amendments to the applicable Indian Accounting Standards. The Company has evaluated the impact of these amendments and has concluded that they do not have any material impact on the Company's financial statements.

NOTE 36: INFORMATION ON SUBSIDIARIES & JOINT VENTURES

Sr. No.	Name of the Entity	Country of Incorporation	Percentage of Holding		Percentage of Voting Rights	
			As on 31st March, 2026	As on 31st March, 2025	As on 31st March, 2026	As on 31st March, 2025
A	**Information on Subsidiaries**					
I	**Direct**					
1	Geecee Fincap Limited	India	**100%**	100%	**100%**	100%
2	Geecee Business Private Limited	India	**63%**	63%	**63%**	63%
II	**Indirect**					
1	Neptune Farming Private Limited	India	**100%**	100%	**100%**	100%
2	Oldview Agriculture Private Limited	India	**100%**	100%	**100%**	100%
3	Retold Farming Private Limited	India	**100%**	100%	**100%**	100%
B	**Information on Joint Ventures**					
1	Geecee Nirmaan LLP	India	**75%**	75%	**50%**	50%

NOTE 37: DIVIDENDS

The Board of Directors has proposed a final dividend of ₹ 2/- (i.e. 20%) per equity share of ₹ 10/- each on 2,09,11,729 fully paid equity shares for the year ended March 31, 2026, subject to approval of shareholders at the Annual General Meeting, and if approved, would result in cash outflow aggregating to ₹ 418.23 lakhs.

NOTE 38: EVENTS AFTER THE REPORTING PERIOD

There was no significant event after the end of the reporting period which requires any adjustment or disclosure in the Financial Statements.

NOTE 39: RATIOS

Sr. No.	Ratios	Numerator	Denominator	2025-26	2024-25	Variance (In %)	Reasons for Variances
1	Current Ratio	Total Current Asset	Total Current Liabilities	**1.76**	1.94	-9.58%	NA
2	Debt-Equity Ratio	Total Debt	Equity excluding revaluation reserve	**-**	-	-	-
3	Debt service coverage ratio	Earnings available for debt service	Debt Service	**-**	-	-	-
4	Return on Equity	Net profit after tax	Average Shareholder's Equity	**5.45%**	6.13%	-11.13%	NA
5	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	**0.02**	0.18	-90.71%	Decrease in the ratio is mainly due to an increase in inventory on account of land purchase during the year
6	Trade Receivable Turnover Ratio	Net Sale	Average Trade Receivables	**5.36**	16.85	-68.21%	Decrease is primarily due to lower sales during the year
7	Trade Payable Turnover Ratio	Net Purchase	Average Trade Payables	**3.56**	9.98	-64.29%	Decrease is mainly due to a reduced purchases and expenses during the current year
8	Net Capital Turnover Ratio	Net Sale	Working Capital	**0.19**	0.37	-50.35%	Decrease is due to lower sales in the current year compared to the previous year.
9	Net Profit Ratio	Net profit	Net Sales	**56.51%**	32.61%	73.32%	The Net Profit Ratio increased during the year primarily due to effective cost management, lower operating and finance costs, and favourable inventory movements.
10	Return on Capital Employed	Earnings before interest and taxes	Capital Employed	**7.25%**	8.72%	-16.86%	NA
11	Return on Investment	Income generated from invested funds	Average Investments	**15.96%**	38.39%	-58.42%	Decrease in return on investment mainly due to lower income generated from the investment portfolio, particularly a significant reduction in gains recognised through FVOCI compared to the previous year.

NOTE 40: OTHER STATUTORY NOTES

1. The Company does not have any Benami Property, where any proceedings have been initiated or pending against the company for holding any Benami Property.

2. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

3. The Company have not traded or invested in Crypto currency or Virtual currency during the financial year.

4. The Company is not declared as a wilful defaulter by any Bank or Financial Institution or any other lender.

5. There are no transactions executed by the company with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

6. During the year, no Scheme of Arrangement has been formulated by the company / pending with competent authority.

7. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

   (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or

   (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

8. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

   (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or

   (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

9. The Company has not disclosed any income in terms of any transaction which is not recorded in books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

10. The Company has granted unsecured loans to its wholly owned subsidiaries which are repayable on demand, and the same has been repaid during the year. Details are as under:

Particulars	**₹ in Lakhs**
Aggregate of loans granted to subsidiaries	7,600.00
Percentage of above loans to the total loans	4.14%

11. The Company has complied with the number of layers prescribed under Clause (87) of Section 2 of the Act read with The Companies (Restriction on number of layer) Rules, 2017.

12. The Title deeds of all the immovable properties are held in the name of the company.

13. The Company has not revalued its Property, Plant and Equipment during the year.

14. The Company has not borrowed any fund from bank or financial institutions on the basis of current assets during the year or otherwise.

NOTE 41: CORPORATE SOCIAL RESPONSIBILITY

As per the provisions of section 135 of the Companies Act 2013, the Company must incur at least 2% of average net profits of the preceding three financial years towards Corporate Social responsibility ("CSR"). Accordingly, a CSR committee has been formed for carrying out CSR activities as per the Schedule VII of the Companies Act, 2013. Details are as under:

(₹ in Lakhs)

Particulars		For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
(i)	Gross amount required to be spent by the Company during the year	**73.30**	56.59
(ii)	The amount of expenditure incurred	**73.50**	57.00
(iii)	Shortfall at the end of the year	**-**	-
(iv)	Total of previous year's shortfall	**-**	-
(v)	Reasons for shortfall	**NA**	NA
(vi)	Excess amount spent during the year available for set-off in succeeding financial years	**0.20**	0.41
(vii)	Amount of excess spent in earlier years set off during the year	**-**	-
(viii)	Nature of CSR activities	**Donation to various Trusts & Foundations for welfare of society**	Donation to various Trusts & Foundations for welfare of society
(ix)	Details of related party transaction e.g. contribution to a trust controlled by the company in relation to CSR expenditure as per relevant standards	**-**	-
(x)	Where a provision is made with respect to a liability incurred by entering into contractual obligation, the movements in the provision during the year	**-**	-

NOTE 42: TRADE PAYABLES AGEING SCHEDULE

(₹ in Lakhs)

Particulars	Outstanding from due date of payment as at 31st March, 2026						
	Unbilled	Not Due	Up to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Total outstanding dues:							
(a) Micro and small enterprises	**-**	**15.08**	**-**	**-**	**-**	**-**	**15.08**
(b) Others	**30.74**	**252.58**	**30.06**	**5.87**	**0.41**	**0.28**	**319.94**
(ii) Disputed dues:							
(a) Micro and small enterprises	**-**	**-**	**-**	**-**	**-**	**-**	**-**
(b) Others	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Total	**30.74**	**267.66**	**30.06**	**5.87**	**0.41**	**0.28**	**335.02**

(₹ in Lakhs)

Particulars	Outstanding from due date of payment as at 31st March, 2025						
	Unbilled	Not Due	Up to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Total outstanding dues:							
(a) Micro and small enterprises	-	22.73	-	-	-	-	**22.73**
(b) Others	282.15	223.70	14.60	0.52	0.00	2.62	**523.59**
(ii) Disputed dues:							
(a) Micro and small enterprises	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-
Total	**282.15**	**246.43**	**14.60**	**0.52**	**0.00**	**2.62**	**546.32**

NOTE 43: TRADE RECEIVABLES AGEING SCHEDULE

(₹ in Lakhs)

Particulars	Outstanding from due date of payment as at 31st March, 2026						
	Not Due	Up to 6 months	6m to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed dues:							
(a) Considered Good	**39.56**	**49.90**	**0.28**	**46.15**	**-**	**-**	**135.89**
(b) Considered Doubtful	-	-	-	-	-	-	-
(ii) Disputed dues:							
(a) Considered Good	-	-	-	-	-	-	-
(b) Considered Doubtful	-	-	-	-	-	-	-
Total	**39.56**	**49.90**	**0.28**	**46.15**	**-**	**-**	**135.89**

(₹ in Lakhs)

Particulars	Outstanding from due date of payment as at 31st March, 2025						
	Not Due	Up to 6 months	6m to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed dues:							
(a) Considered Good	101.37	233.40	149.97	0.33	0.04	0.84	**485.95**
(b) Considered Doubtful	-	-	-	-	-	-	-
(ii) Disputed dues:							
(a) Considered Good	-	-	-	-	-	-	-
(b) Considered Doubtful	-	-	-	-	-	-	-
Total	**101.37**	**233.40**	**149.97**	**0.33**	**0.04**	**0.84**	**485.95**

NOTE 44: OTHER NOTES

A. All current assets appearing in the Balance Sheet as at March 31, 2026 have a value on realisation in the ordinary course of the Company's business at least equal to the amount at which they are stated in the Balance Sheet.

B. The Company has recognized real estate business revenue upon Project Completion in accordance with Indian Accounting Standards. Further, considering the nature of the Company's Financial Services Business, profit or (loss) may not accrue evenly across reporting periods. Accordingly, revenue and the resultant profit/(loss) of the Company may not be comparable across reporting periods.

C. Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the financial statements.

D. The Company has maintained proper books of account as prescribed under Section 128(1) of the Companies Act, 2013 (as amended). These books of account are maintained in electronic mode in accordance with Section 128(1) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 (as amended). The Company has used accounting software for maintaining its books of accounts for the year ended 31st March, 2026. This software includes an audit trail (edit log) feature, which was operational throughout the year for all relevant transactions recorded in the system.

   There were no instances of audit trail features being tampered with in respect of these software's. Furthermore, the Company has preserved the audit trail for the prior year in compliance with statutory record retention requirements, to the extent enabled by the system.

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

In terms of our attached report of even date.

For **M R B & ASSOCIATES**
CHARTERED ACCOUNTANTS
ICAI Firm Registration Number: 136306W

Ghanshyam P. Gupta
Partner
Membership No.: 138741

Place : Mumbai
Date: 16th May, 2026

For and on behalf of the Board Of Directors

V. V. Sureshkumar
Wholetime Director
DIN: 00053859

Gaurav Shyamsukha
Managing Director
DIN: 01646181

Vidit G. Dhandharia
Chief Financial Officer

Darshana Jain
Company Secretary
M.No.: A73425

Place : Mumbai
Date: 16th May, 2026

Consolidated Financial Statements

Audited financial statements and accompanying notes

INDEPENDENT AUDITOR'S REPORT

To The Members of

Geecee Ventures Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Geecee Ventures Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries, (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated balance sheet as at March 31, 2026, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of cash flows and the consolidated statement of changes in equity and the for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, of its consolidated profit and consolidated total other comprehensive income, consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI'), and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. This matter was addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Auditor's response to Key Audit Matters
1. Revenue Recognition The Company's most significant revenue streams involve sales of residential and commercial units representing **19.44%** of the total revenue from operations of the Company.	Our audit procedures included following: • Evaluating the design and implementation and tested operating effectiveness of key internal controls over revenue recognition. • Evaluating the accounting policies adopted by the Company for revenue recognition to check those are in line with the applicable accounting standards and their consistent application to the significant sales contracts.

Revenue is recognised post transfer of control of residential and commercial units to customers for the amount / consideration which the Company expects to receive in exchange for those units. The trigger for revenue recognition is normally completion of the project and receipt of approvals on completion from relevant authorities, post which the contract becomes non-cancellable. The risk for revenue being recognised in an incorrect period presents a key audit matter due to financial significance.	• Scrutinising the revenue journal entries raised throughout the reporting period and comparing details of a sample of these journals, which met certain risk-based criteria, with relevant underlying documentation. • Testing timeliness of revenue recognition by comparing individual sample sales transactions to underlying contracts. • Conducting site visits during the year for selected projects to understand the scope, nature and progress of the projects. • Considering the adequacy of the disclosures in the standalone financial statements in respect of the judgments taken in recognising revenue for residential and commercial property units in accordance with Ind AS 115.
2. Inventories Inventories held by the Company comprising of Construction raw material , finish goods and construction work in progress represent **46.40%** of the Company's total assets. Inventory may be held for long periods of time before sale, making it vulnerable to reduction in net realizable value (NRV). This could result in an overstatement of the value of inventory when the carrying value is higher than the NRV. **Assessing NRV** NRV is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale and estimated costs of completion (in case of construction work-in- progress). The inventory of finished goods and construction work-in- progress is not written down below cost when completed flats/ under-construction flats / properties are expected to be sold at or above cost. For NRV assessment, the estimated selling price is determined for a phase, sometimes comprising multiple units. The assessment and application of write-down of inventory to NRV are subject to significant judgement by the Company.	Our audit procedures included following: • Understanding from the Company the basis of estimated selling price for the unsold units and units under construction. • Evaluating the design and testing operating effectiveness of controls over preparation and update of NRV workings by designated personnel. Testing controls related to Company's review of key estimates, including estimated future selling prices and costs of completion for property development projects. • Evaluating the Company's judgement with regards to application of write-down of inventory units by auditing the key estimates, data inputs and assumptions adopted in the valuations. Comparing expected future average selling prices with available market conditions such as price range available under industry reports published by reputed consultants and the sales budget plans maintained by the Company.

As such inappropriate assumptions in these judgements can impact the assessment of the carrying value of inventories. Considering the Company's judgement associated with long dated estimation of future market and economic conditions and materiality in the context of total assets of the Company, we have considered assessment of net realizable value of inventory as key audit matter.	• Comparing the estimated construction costs to complete each project with the Company's updated budgets. Re-computing the NRV, on a sample basis, to test inventory units are held at the lower of cost and NRV.

Information Other than the Consolidated Financial Statements and Auditor's Report thereon

The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's Annual Report, but does not include the standalone and consolidated financial statements and our auditors' report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the consolidated financial statements of the subsidiary companies audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries, is traced from their financial statements audited by other auditors.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/loss and other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each entity and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

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

The respective Board of Directors of the entities included in the Group is responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the entity has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group (Holding company and subsidiaries) to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the Financial Statements of such entities or business activities included in the consolidated financial statements of which we are the Independent Auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by other Auditors, such other Auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements and other financial information of the four subsidiaries included in the consolidated financial statements, whose financial statements reflect total assets of Rs. 572.45 lakhs as at March 31, 2026, total income (before consolidation adjustment) of Rs. 35.66 lakhs, total net profit/(loss) after tax (before consolidation adjustment) of Rs. (3.34) lakhs and total comprehensive income/(loss) (before consolidation adjustment) of Rs. (3.34) lakhs for the year ended March 31, 2026 and net cash inflows of Rs. 1.33 lakhs for the year ended March 31, 2026, as considered in the Statement. These financial statements subsidiaries have been audited by other auditor whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our audit we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.

c. The consolidated Balance Sheet, the consolidated Statement of Profit and Loss including Other Comprehensive Income, the consolidated Statement of Cash Flows and the consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with companies (Indian Accounting Standards) Rules, 2015, as amended.

e. On the basis of the written representations received from the Directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the Statutory Auditors of its subsidiary companies incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on March 31, 2026 from being appointed as a Director in terms of Section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate report in **Annexure A**, which is based on the Auditor's reports of the Holding company and subsidiary companies incorporated in India to whom internal financial controls over financial reporting is applicable. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of those companies, for the reasons stated therein.

g. In our opinion and based on the consideration of reports of other statutory auditors of the subsidiaries incorporated in India, the managerial remuneration for the year ended March 31, 2026 has been paid/provided by the Holding Company, its subsidiaries, incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations on its consolidated financial position of the Group in its consolidated financial statements – **Refer Note 36** to the consolidated financial statements;

   ii. The Group did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company.

   iv. a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

   b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

   c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. Dividend declared or paid during the year by the holding company is in compliance with Section 123 of the Companies Act, 2013.

vi. On the basis of our Examination of Accounting software maintained by the Company for its Books of Accounts does have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per the Statutory Requirements for record retention.

i. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiaries included in the Consolidated Financial Statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

For **M R B & Associates**
Chartered Accountants
Firm Registration Number.: 136306W

Ghanshyam P. Gupta
Partner
Membership No.: 138741

Place: Mumbai
Date: May 16, 2026
UDIN: 26138741FOMSLI5426

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated Financial statements of **Geecee Ventures Limited** ("the Holding Company") as of March 31, 2026, we have audited the internal financial controls with reference to the financial statements of the Holding Company and its subsidiaries, which are incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company and its subsidiaries which are incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Holding company and its subsidiaries, which are incorporated in India, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective entity's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Holding Company and its subsidiaries which are incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial control system with reference to financial statements of the Holding Company and its subsidiaries which are incorporated in India.

Meaning of company's internal financial control over financial reporting

A company's internal financial control with reference to consolidated Financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated Financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in the Other Matters paragraph below, the Holding Company and its subsidiary companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the criteria for internal financial control over financial reporting established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to four subsidiary companies which are entities incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of the above matters.

For **M R B & Associates**
Chartered Accountants
Firm Registration Number.: 136306W

Ghanshyam P. Gupta
Partner
Membership No.: 138741

Place: Mumbai
Date: May 16, 2026
UDIN: 26138741FOMSLI5426

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2026

(₹ in Lakhs)

	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
A	**ASSETS**			
	Non-Current Assets			
	Property, Plant and Equipment	2	**2,015.71**	2,526.49
	Investment Property	3	**373.04**	373.04
	Goodwill	4	**106.86**	106.86
	Financial Assets			
	Investments	5	**45,033.07**	44,579.55
	Other Non-Current Financial Assets	6	**223.51**	247.67
	Deferred Tax Assets (Net)	18	**111.89**	110.66
	Other Non-Current Assets	7	**78.90**	78.90
			47,942.98	**48,023.17**
	Current Assets			
	Inventories	8	**65,631.00**	36,658.54
	Financial Assets			
	Investments	5	**2,023.47**	5,184.16
	Trade Receivables	9	**135.89**	485.94
	Cash and Cash Equivalents	10	**21,887.84**	26,640.09
	Bank Balances other than above	10	**1,431.94**	1,020.40
	Other Current Financial Assets	11	**307.03**	83.82
	Current Tax Assets (Net)	12	**609.68**	485.99
	Other Current Assets	13	**1,478.78**	662.42
			93,505.63	**71,221.36**
	TOTAL ASSETS		**1,41,448.61**	**1,19,244.53**
B	**EQUITY AND LIABILITIES**			
	Equity			
	Equity Share Capital	14	**2,091.17**	2,091.17
	Other Equity	15	**81,418.17**	75,913.77
	Equity attributable to the shareholders of the company		**83,509.34**	**78,004.94**
	Non Controlling Interests	16	**174.41**	175.34
	Total Equity		**83,683.75**	**78,180.28**
	Liabilities			
	Non-Current Liabilities			
	Provisions	17	**51.10**	39.58
	Deferred Tax Liabilities (Net)	18	**5,247.87**	5,015.58
			5,298.97	**5,055.16**
	Current Liabilities			
	Financial Liabilities			
	Trade Payables	19		
	Total outstanding dues of micro and small enterprises		**17.06**	24.08
	Total outstanding dues of creditors other than micro and small enterprises		**321.08**	524.81
	Other Financial Liabilities	20	**349.65**	309.84
	Provisions	21	**84.67**	70.61
	Other Current Liabilities	22	**51,693.43**	35,079.75
			52,465.89	**36,009.09**
	TOTAL EQUITY AND LIABILITIES		**1,41,448.61**	**1,19,244.53**
	The accompanying notes are an integral part of these financial statements	1-45		
	Material Accounting Policies	1		

In terms of our attached report of even date.

For **M R B & ASSOCIATES**
CHARTERED ACCOUNTANTS
ICAI Firm Registration Number: 136306W

Ghanshyam P. Gupta
Partner
Membership No.: 138741

Place : Mumbai
Date: 16th May, 2026

For and on behalf of the Board Of Directors

V. V. Sureshkumar
Wholetime Director
DIN: 00053859

Gaurav Shyamsukha
Managing Director
DIN: 01646181

Vidit G. Dhandharia
Chief Financial Officer

Darshana Jain
Company Secretary
M.No.: A73425

Place : Mumbai
Date: 16th May, 2026

CONSOLIDATED STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in Lakhs)

	Particulars	Note No.	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
1	**Revenue From Operations**			
a	Net Sales & Income from Operation	23	**1,665.39**	9,565.09
b	Income from Investments & Loans	24	**5,815.94**	3,936.70
			7,481.33	**13,501.79**
2	Other Income	25	**103.37**	56.17
3	**Total Income (1+2)**		**7,584.70**	**13,557.96**
4	**Expenses**			
	Cost of Real Estate Material & Direct Expenses	26	**32,029.71**	13,742.00
	Changes In Inventories	27	**(31,173.58)**	(7,987.51)
	Employee Benefit Expense	28	**657.38**	589.18
	Finance Cost	29	**27.43**	55.07
	Depreciation	2	**218.28**	216.00
	Other Expenses	30	**747.85**	1,075.13
	Total Expenses		**2,507.07**	**7,689.87**
5	**Profit before Exceptional Items and Tax (3 - 4)**		**5,077.63**	**5,868.09**
6	Exceptional Items		**-**	-
7	**Profit Before Tax (5 - 6)**		**5,077.63**	**5,868.09**
8	**Tax Expense**	31		
	(a) Current Tax		**498.58**	1,290.46
	(b) Deferred Tax		**380.41**	(55.70)
	(c) Tax In Respect Of Earlier Years		**(8.61)**	(41.68)
9	Share of Profit / (Loss) of Associates /Joint Ventures (net)		**(0.02)**	(0.02)
10	**Profit / (Loss) for the Year (7-8+9)**		**4,207.23**	**4,674.99**
11	**Other Comprehensive Income / (Loss)**			
	A Items that will not be reclassified subsequently to Statement of Profit & Loss			
	i Remeasurements of Defined Benefit Plans		**(28.12)**	1.11
	ii Net changes in fair value of investments (Equity Shares)		**2,468.67**	12,076.59
	iii Income tax relating to items that will not be reclassified subsequently to profit or loss		**(726.09)**	(2,844.74)
	Total Other Comprehensive Income / (Loss) for the Year		**1,714.47**	**9,232.96**
12	**Total Comprehensive Income / (Loss) for the Year (10 + 11)**		**5,921.70**	**13,907.95**
	Profit for the year attributable to:			
	Shareholders of the Company		**4,208.16**	4,676.20
	Non-controlling interest		**(0.93)**	(1.21)
			4,207.23	**4,674.99**
	Total Comprehensive Income / (Loss) for the year attributable to:			
	Shareholders of the Company		**5,922.63**	13,909.16
	Non-controlling interest		**(0.93)**	(1.21)
			5,921.70	**13,907.95**
13	**Earnings per share (Face value of ₹ 10/- each):**			
	Basic & Diluted	32	**20.12**	22.36
	The accompanying notes are an integral part of these financial statements	1-45		
	Material Accounting Policies	1		

In terms of our attached report of even date.

For **M R B & ASSOCIATES**
CHARTERED ACCOUNTANTS
ICAI Firm Registration Number: 136306W

Ghanshyam P. Gupta
Partner
Membership No.: 138741

Place : Mumbai
Date: 16th May, 2026

For and on behalf of the Board Of Directors

V. V. Sureshkumar
Wholetime Director
DIN: 00053859

Gaurav Shyamsukha
Managing Director
DIN: 01646181

Vidit G. Dhandharia
Chief Financial Officer

Darshana Jain
Company Secretary
M.No.: A73425

Place : Mumbai
Date: 16th May, 2026

CONSOLIDATED STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in Lakhs)

	Particulars	For the Year Ended 31st March, 2026		For the Year Ended 31st March, 2025	
A.	**Cash Flow from Operating Activities**				
	Net Profit / (Loss) before tax		**5,077.63**		5,868.09
	Adjustments for:				
	Depreciation and Amortisation	**218.28**		216.00	
	Interest Expenses	**17.43**		34.07	
	Realized (Gain) / Loss on Sale of Investments	**(7.51)**		(1,991.76)	
	Unrealized (Gain) / Loss on Sale of Investments	**(2,621.37)**		405.65	
	(Profit) / Loss on Sale of Property, Plant & Equipment	**(12.63)**		75.16	
	Dividend Received	**(550.84)**		(351.48)	
	Provision for Leave Encashment	**18.72**	**(2,937.91)**	6.07	(1,606.28)
	Operating Profit / (Loss) before working capital changes		**2,139.72**		**4,261.81**
	Changes in working capital:				
	Adjustments for (increase) / decrease in operating assets:				
	Inventories	**(28,665.08)**		(9,159.29)	
	Current Investments	**3,160.69**		(1,443.01)	
	Loans	**-**		39.84	
	Trade Receivables	**350.05**		163.42	
	Other Current Financial Assets	**(223.21)**		(25.65)	
	Other Current Assets	**(816.37)**		(155.64)	
	Other Non-Current Financial Assets	**24.16**		(100.56)	
	Other Non-Current Assets	**-**		0.00	
	Adjustments for increase / (decrease) in operating liabilities:				
	Trade Payables	**(210.75)**		(269.87)	
	Other Current Financial Liabilities	**39.81**		137.36	
	Provisions	**(21.25)**		(8.49)	
	Other Current Liabilities	**16,613.67**		30,086.57	
			(9,748.27)		19,264.69
	Cash Generated from Operations		**(7,608.55)**		23,526.50
	Net Income Tax (paid) / refunds		**(1,489.10)**		(1,387.47)
	Net Cash Flow from / (used in) Operating Activities (A)		**(9,097.65)**		**22,139.03**
B.	**Cash Flow from Investing Activities**				
	Purchase of Property, Plant & Equipment	**(62.09)**		(212.88)	
	Sale of Property, Plant & Equipment	**59.85**		8.50	
	Purchase of Investments	**(10,597.30)**		(12,371.14)	
	Proceeds from Sale of Investments	**15,241.30**		10,519.31	
	Fixed deposits placed with banks having maturity over three months	**(1,430.82)**		(1,019.00)	

CONSOLIDATED STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 31ST MARCH, 2026

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026		For the Year Ended 31st March, 2025	
Fixed deposits with banks matured having maturity over three months	**1,019.29**		34.48	
Dividend Received	**550.84**		351.48	
Net Cash Flow from / (used in) Investing Activities (B)		**4,781.06**		**(2,689.25)**
C. Cash Flow from Financing Activities				
Loan Taken	**3,100.00**		25,369.89	
Loan Repaid	**(3,100.00)**		(25,369.89)	
Interest Expenses	**(17.43)**		(34.07)	
Dividend Paid	**(418.23)**		(418.23)	
Net Cash Flow from / (used in) Financing Activities (C)		**(435.66)**		**(452.31)**
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)		**(4,752.25)**		**18,997.47**
Cash and cash equivalents at the beginning of the year		**26,640.09**		7,642.62
Cash and Cash Equivalents at the end of the year		**21,887.84**		**26,640.09**
Reconciliation of Cash and Cash Equivalents with the Balance Sheet:				
Cash and Cash Equivalents as per Balance Sheet		**21,887.84**		26,640.09
Cash and Cash Equivalents at the end of the year *		**21,887.84**		**26,640.09**
* Comprises:				
(a) Cash on hand		**11.14**		15.89
(b) Balances with banks		**21,876.70**		1,624.20
(c) Fixed deposit with bank (maturity less than 3 months)		**-**		25,000.00
		21,887.84		**26,640.09**

Note: The statement of cash flow has been prepared under Indirect method as per Ind AS 7 "Statement of Cash Flows."

In terms of our attached report of even date.

For **M R B & ASSOCIATES**
CHARTERED ACCOUNTANTS
ICAI Firm Registration Number: 136306W

Ghanshyam P. Gupta
Partner
Membership No.: 138741

Place : Mumbai
Date: 16th May, 2026

For and on behalf of the Board Of Directors

V. V. Sureshkumar
Wholetime Director
DIN: 00053859

Gaurav Shyamsukha
Managing Director
DIN: 01646181

Vidit G. Dhandharia
Chief Financial Officer

Darshana Jain
Company Secretary
M.No.: A73425

Place : Mumbai
Date: 16th May, 2026

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST MARCH, 2026

A Equity Share Capital

Particulars	No. of Shares	Amount (₹ in Lakhs)
Balance as at 1st April, 2024	2,09,11,729	2,091.17
Changes in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the year	2,09,11,729	2,091.17
Changes in equity share capital during the previous year	-	-
Balance as at 31st March, 2025	**2,09,11,729**	**2,091.17**
Changes in equity share capital due to prior period errors	-	-
Restated balance at the beginning of the year	2,09,11,729	2,091.17
Changes in equity share capital during the current year	-	-
Balance as at 31st March, 2026	**2,09,11,729**	**2,091.17**

B Other Equity

(₹ in Lakhs)

Particulars	Reserve & Surplus						Other Comprehensive income	Total Other Equity
	Securities Premium	Retained Earnings	General Reserve	Capital Reserve	Special Reserve	Capital Redemption Reserve	Investment Revaluation Reserve	
Balance as at 1st April, 2024	**479.97**	**36,520.83**	**13,745.43**	**202.24**	**665.29**	**646.48**	**10,162.59**	**62,422.84**
Profit / (Loss) for the Year	-	4,676.20	-	-	-	-	-	**4,676.20**
Other comprehensive income / (loss) for the year	-	1.11	-	-	-	-	9,231.85	**9,232.96**
Total comprehensive income / (loss) for the year	**-**	**4,677.32**	**-**	**-**	**-**	**-**	**9,231.85**	**13,909.16**
Dividend Paid	-	(418.23)	-	-	-	-	-	**(418.23)**
Transfer to reserves	-	(132.38)	-	-	132.38	-	-	**-**
Realised gain on equity shares carried at fair value through OCI	-	(280.22)	-	-	-	-	280.22	**-**
Balance as at 31st March, 2025	**479.97**	**40,367.31**	**13,745.43**	**202.24**	**797.68**	**646.48**	**19,674.66**	**75,913.77**
Balance as at 1st April, 2025	**479.97**	**40,367.31**	**13,745.43**	**202.24**	**797.68**	**646.48**	**19,674.66**	**75,913.77**
Profit / (Loss) for the Year	-	4,208.16	-	-	-	-	-	**4,208.16**
Other comprehensive income/ (loss) for the year	-	(28.12)	-	-	-	-	1,742.58	**1,714.47**
Total comprehensive income/ (loss) for the year	**-**	**4,180.05**	**-**	**-**	**-**	**-**	**1,742.58**	**5,922.63**
Dividend Paid	-	(418.23)	-	-	-	-	-	**(418.23)**
Transfer to reserves	-	(47.76)	-	-	47.76	-	-	**-**
Realised gain on equity shares carried at fair value through OCI	-	6,605.24	-	-	-	-	(6,605.24)	**-**
Balance as at 31st March, 2026	**479.97**	**50,686.61**	**13,745.43**	**202.24**	**845.44**	**646.48**	**14,812.00**	**81,418.17**

Nature and Purpose of Reserves

1. Securities Premium

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of section 52 of the Companies Act, 2013.

2. Retained Earnings

Surplus are the profits that the Group has earned till date including realised gain / (loss) on items that are fair valued through Other Comprehensive Income and remeasurements of gratuity and leave liability less any appropriations towards general reserve, dividends or other distributions paid to shareholders.

3. General Reserve

The general reserve is a free reserve which is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to statement of profit and loss.

4. Capital Reserve

Capital reserve was created under the previous GAAP (Indian GAAP) out of the profit earned from a specific transaction of capital nature.

5. Special Reserve

As per Section 45-IC of Reserve Bank of India Act, 1934 every NBFC is required to transfer a sum not less than 20% of its net profits before declaring any dividend to reserve fund & accordingly the subsidiary named Geecee Fincap Limited-NBFC has transfered in current year ₹ 47.76 Lakhs (Previous year ₹ 132.38 Lakhs) to Special Reserve.

6. Capital Redemption Reserve

As per The Companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilized in accordance with the provisions of section 69 of the Companies Act, 2013.

7. Investment Revaluation Reserve

This reserve represents the cumulative gains and losses arising on the fair valuation of equity instruments measured at fair value through other comprehensive income, net of amounts reclassified to retained earnings / profit and loss when those assets have been disposed off.

In terms of our attached report of even date.

For **M R B & ASSOCIATES**
CHARTERED ACCOUNTANTS
ICAI Firm Registration Number: 136306W

Ghanshyam P. Gupta
Partner
Membership No.: 138741

Place : Mumbai
Date: 16th May, 2026

For and on behalf of the Board Of Directors

V. V. Sureshkumar
Wholetime Director
DIN: 00053859

Gaurav Shyamsukha
Managing Director
DIN: 01646181

Vidit G. Dhandharia
Chief Financial Officer

Darshana Jain
Company Secretary
M.No.: A73425

Place : Mumbai
Date: 16th May, 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 1: Corporate Information, Nature of Operations & Material Accounting Policies

1. CORPORATE INFORMATION

Geecee Ventures Limited ("the Company") is a Public Limited company domiciled and incorporated in India under Companies Act, 1956 on February 14, 1984 vide CIN – L24249MH1984PLC032170. The consolidated financial statement comprises financial statements of the Company, together with its subsidiaries collectively referred to as "the Group" for the year ended March 31, 2026. The Company's equity shares are listed on BSE Limited (BSE) and The National Stock Exchange of India Limited (NSE). Its registered office is located at 209-210, Arcadia Building, NCPA Marg, Nariman Point, Mumbai – 400 021. The Group is primarily engaged in the business of real estate development, financial services & renewable energy.

The consolidated financial statements are approved for issue by the Company's Board of Directors on **16th May 2026**.

2. STATEMENT OF COMPLIANCE & BASIS OF PREPARATION OF FINANCIAL STATEMENTS

Statement of Compliance

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

Basis of Preparation

The consolidated financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair values or at amortized cost at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group considers the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Functional Currency

The consolidated financial statements are presented in Indian rupees, which is also the functional currency of the Group. All financial information presented in Indian rupees has been rounded to the nearest lakhs, unless otherwise stated.

Current versus non-current classification

All assets and liabilities have been classified as current and non-current as per the Group's normal operating cycle. The normal operating cycle in respect of operation relating to under construction real estate projects depends on signing of agreement, size of the project, type of development, approvals needed and realization of project into cash and cash equivalents and range from 3 to 6 years. Accordingly, project related assets and liabilities have been classified into current and non-current based on operating cycle of respective projects. All other assets and liabilities have been classified into current and non-current based on a period of twelve months.

3. BASIS OF CONSOLIDATION

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

3.1 SUBSIDIARIES

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

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

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

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

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

3.2 MANNER OF CONSOLIDATION

The financial statements of the subsidiaries are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the company, are excluded.

Changes in the Company's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the company's interests and the non-controlling interests are adjusted to reflect changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognized directly in equity and attributed to owners of the Company.

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

Name of the Entities & Country of Incorporation	Relationship with the Entities	% of Holding as on	
		31st March 2026	31st March 2025
Geecee Fincap Limited (India)	Direct subsidiary	100%	100%
Geecee Business Private Limited (India)	Direct subsidiary	63%	63%
Retold Farming Private Limited (India)	Indirect subsidiary	100%	100%
Neptune Farming Private Limited (India)	Indirect subsidiary	100%	100%
Oldview Agriculture Private Limited (India)	Indirect subsidiary	100%	100%

3.3 BUSINESS COMBINATIONS AND GOODWILL ARISING ON BUSINESS COMBINATION

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

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognized at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition date fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. Contingent liability is remeasured at subsequent reporting dates in accordance with IND AS 109 Financial Instruments or IND AS 37 Provisions, Contingent Liabilities and Contingent Assets, with the corresponding gain or loss being recognized in profit or loss.

Business combinations arising from transfers of interests in entities that are under the common control are accounted at historical cost. The difference between any consideration given and the aggregate historical carrying amounts of assets and liabilities of the acquired entity are recorded in shareholders' equity.

Goodwill represents the cost of acquired business as established at the date of acquisition of the business in excess of the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities less accumulated impairment losses, if any. Goodwill is tested for impairment annually or when events or circumstances indicate that the implied fair value of goodwill is less than it's carrying amount. Any impairment loss for goodwill is recognized in the statement of profit and loss. An impairment loss recognized for goodwill is not reversed in subsequent periods.

3.4 JOINT ARRANGEMENTS – JOINT VENTURES

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

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

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

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

4. MATERIAL ACCOUNTING POLICIES

4.1 PROPERTY, PLANT & EQUIPMENT (PPE)

Recognition and initial measurement

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at cost less accumulated depreciation / amortization and impairment losses, if any.

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

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

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date are classified as capital advances under other non-current assets.

Subsequent measurement (depreciation and useful lives)

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

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

Useful lives of site equipments (included in plant and machinery) being not specified in Schedule II are based on internal technical evaluation which represents the best estimate of the period depending upon number of repetitions over which such equipment is expected to be used. Hence, the useful lives for these assets are different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Depreciable Assets	Useful Life
Vehicles	8 to 10 years
Computer	3 to 6 years
Office Equipment	5 years
Furniture	10 years
Office Building	60 years
Office Premises *	30 years
Plant & Machinery	3 to 12 years
Plant & Machinery (Windmill)	22 years
Electrical & Lab Equipment	10 years

* Residual life of Office Premises is taken as 30 years from 1st April, 2014 based on structural audit of office premises from structural engineer.

Depreciation method, useful life and residual value are reviewed periodically. Leasehold land and improvements are amortized on the basis of duration and other terms of lease.

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

De-recognition

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

4.2 INVESTMENT PROPERTY

Recognition and initial measurement

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

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

The Group measures investment property using cost based measurement.

Subsequent measurement

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

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

De-recognition

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

4.3 REVENUE RECOGNITION AND INVESTMENT INCOME

A) Revenue from real estate projects

Pursuant to the application of Ind AS 115 - 'Revenue from Contracts with Customers', the group has applied following accounting policy for revenue recognition:

Revenue is measured at the fair value of the consideration received / receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is net of rebates and discounts.

Revenue is recognized in the income statement to the extent that it is probable that the economic benefits will flow to the group and the revenue and costs, if applicable, can be measured reliably.

The Group has applied five step models as per Ind AS 115 'Revenue from contracts with customers' to recognize revenue in the consolidated financial statements. The Group satisfies a performance obligation and recognizes revenue over time, if one of the following criteria is met:

- The customer simultaneously receives and consumes the benefits provided by the group's performance as the Group performs; or
- The Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- The Group's performance does not create an asset with an alternative use to the group and the entity has an enforceable right to payment for performance completed to date

For performance obligations where one of the above conditions is not met, revenue is recognized at the point in time at which the performance obligation is satisfied.

Revenue from real-estate projects is recognized when control over the property has been transferred to the customer. An enforceable right to payment does not arise until the development of the property is completed. Therefore, revenue is recognized at a point in time when the legal title has passed to the customer and the development of the property is completed.

B) Revenue from sale of power

Sale is recognized when the power is delivered by the Group at the delivery point in conformity with the parameters and technical limits and fulfillment of other conditions specified in the Power Purchase Agreement. Sale of power is accounted for as per tariff specified in the Power Purchase Agreement. The sale of power is accounted for net of all local taxes and duties as may be leviable on sale of electricity for all electricity made available and sold to customers.

C) Interest Income

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

D) Dividend Income

Dividend income is recognized when the Group's right to receive payment is established, which is generally when shareholders approve the dividend.

E) Gain / (Loss) on sale / fair value of Investments

Financial assets are subsequently measured at fair value through profit or loss (FVTPL) or fair value through other comprehensive income (FVOCI), as applicable. For all financial instruments measured at FVTPL, the group recognizes gains / losses on fair value changes of these instruments in Profit & Loss Account (PL), for financial instruments measured through Other Comprehensive Income (OCI) with reclassification option to profit or loss, the group recognizes gains / losses on fair value changes of these instruments in OCI & reclassify it to PL on derecognition of these instruments & for financial instruments measured through OCI with non-reclassification option to profit or loss, the group recognizes gains / losses on fair value changes of these instruments in OCI.

Income arising from transactions in securities, including Futures & Options (F&O) transactions, is recognised in accordance with the applicable accounting principles and on the basis of the substance of the respective transactions. Further, the term "securities" shall have the meaning ascribed to it under Section 2(h) of the Securities Contracts (Regulation) Act, 1956, as amended from time to time.

The Group has made an irrevocable election, on an instrument-by-instrument basis, to present in other comprehensive income the subsequent changes in fair value of certain investments in equity instruments that are not held for trading. Amounts presented in other comprehensive income in respect of such instruments are not subsequently reclassified to the statement of profit and loss on derecognition; the cumulative gain or loss is transferred within equity from the Investment Revaluation Reserve to Retained Earnings. Dividends on such investments continue to be recognised in the statement of profit and loss.

F) Other Income

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

4.4 FINANCIAL INSTRUMENTS

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

A) Financial assets

Initial measurement

Financial assets are recognized when the Group becomes a party to the contractual provisions of the instrument. Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial assets. However, trade receivable that does not contain a significant financing component are measured at transaction price.

If the transaction price differs from fair value at initial recognition, the Group will account for such difference as follows:

(i) if fair value is evidenced by a quoted price in an active market for an identical asset or liability or based on a valuation technique that uses only data from observable markets, then the difference is recognized in profit or loss on initial recognition (i.e. day 1 profit or loss);

(ii) In all other cases, the fair value will be adjusted to bring it in line with the transaction price (i.e. day 1 profit or loss will be deferred by including it in the initial carrying amount of the asset or liability).

Subsequent measurement

(i) Financial assets at amortized cost

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

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

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

After initial measurement, such financial assets are subsequently measured at amortized cost using the EIR method. The losses arising from impairment are recognized in the statement of profit and loss.

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

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

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

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

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

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

Financial assets are classified as FVTPL if one of the following criteria's is met:

a) If such financial assets does not meet the criteria for categorization as at amortized cost or as FVTOCI; or

b) If such financial assets are held for trading.

Gain or losses on changes in fair value of such instruments are recognized in the statement of profit and loss.

(iv) Equity instruments

All equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Group has elected to present the value changes in 'Other Comprehensive Income'. However, dividends on such equity investments are recognized in the Statement of Profit and loss when the Group's right to receive payment is established.

De-recognition

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

Where the entity has transferred an asset, the Group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognized.

Impairment of financial assets

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

For recognition of impairment loss on financial assets apart from financial assets fair valued through profit or loss OR other comprehensive income (OCI) and Trade receivables, the Group determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Group reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original EIR.

B) Financial liabilities

Classification

The Group classifies all financial liabilities as subsequently measured at amortized cost using the EIR method.

Initial measurement

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

Subsequent measurement

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

For trade and other payables maturing within operating cycle, the carrying amounts approximate the fair value due to the short maturity of these instruments.

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

De-recognition

A financial liability (or a part of a financial liability) is derecognized from the Group's balance sheet when the obligation specified in the contract is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the De-recognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

C) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Group measures financial instruments at fair value on initial recognition & at each balance sheet date.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

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

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

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

D) Cash and cash equivalents

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

E) Derivative financial instruments

The Group enters into exchange-traded equity derivative contracts (futures and options) in connection with its treasury activities. Such contracts are not designated in any hedging relationship. Derivative financial instruments are initially recognised at fair value on the date the contract is entered into and are subsequently remeasured at fair value at each reporting date, with changes in fair value recognised in the statement of profit and loss. Margin money placed with the exchange or broker in respect of such contracts is presented within other financial assets. Gains and losses on such contracts are presented within Income from Investments and Loans, consistent with the Group's financial services activity.

4.5 INCOME TAXES

A) Current income tax

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

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

The Group offsets current tax assets and current tax liabilities where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the assets and settle the liability simultaneously. The management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

B) Deferred tax

Deferred income tax is recognized using the balance sheet approach.

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

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

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

Deferred tax assets are recognized for all deductible temporary differences, except:

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

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

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

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

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

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

4.6 IMPAIRMENT OF NON-FINANCIAL ASSETS

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

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

4.7 INVENTORIES

Inventories are classified as construction raw material, construction work in progress and finished stock of completed projects and are valued as set out below. Inventories are carried at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

A) Construction raw material

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

B) Construction work in progress

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

C) Finished stock of completed projects

Finished stock of completed projects and stock in trade of units is valued at lower of cost or net realizable value.

4.8 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when:

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

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

iii) A reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that may, but probably may not, require an outflow of resources. A contingent liability also arises in extreme cases where there is a probable liability that cannot be recognized because it cannot be measured reliably.

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

Contingent assets are disclosed in case a possible asset arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

4.9 EMPLOYEE BENEFITS

A) Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognized in the period in which the employee renders the related service. A liability is recognized for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

B) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Group makes specified monthly contributions towards Government administered provident fund & employee state insurance scheme. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in profit or loss in the periods during which the related services are rendered by employees.

C) Defined benefit plans

For defined benefit retirement plans (i.e. gratuity) the cost of providing benefits is determined using the projected unit credit method, with independent actuarial valuations being carried out at the end of each annual reporting period. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets (excluding interest), is reflected immediately in the statement of financial position with a charge or credit recognized in other comprehensive income in the period in which they occur. Defined benefit costs are categorized as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements)
- Net interest expense or income; and
- Re-measurement

D) Other employee benefits

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

4.10 LEASES

The Group as a lessee

The Group has assesses at the inception of a contract whether the contract is, or contains, a lease. A contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group has elected to apply the recognition exemptions available under Ind AS 116 for short-term leases, i.e., leases with a lease term of twelve months or less that do not contain a purchase option, and for leases of low-value assets. Lease payments relating to low-value and short-term leases are recognised as an expense on a straight-line basis over the lease term or on another systematic basis, if that basis is more representative of the pattern of the lessee's benefit (Refer Note No. 30).

Leasehold land, which was acquired prior to the date of transition to Ind AS 116 and in respect of which the Group holds the substantive rights of use for the lease term, is presented within Property, Plant and Equipment under "Assets under Lease – Land" and is amortised on a straight-line basis over the term of the lease.

4.11 EARNING PER SHARE

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

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

The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue and buy back.

4.12 BORROWING COST

Borrowing costs that are directly attributable to the acquisition / construction of qualifying assets are capitalized as part of their costs. Borrowing costs are considered as part of the asset cost when the activities that are necessary to prepare the assets for their intended use or sale are in progress.

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds. Other borrowing costs are recognized as an expense, in the period in which they are incurred.

5. USE OF JUDGMENTS AND ESTIMATES

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

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

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

A) Revenue recognition

Ind AS 115 requires entities to exercise judgment, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The Group has evaluated and generally concluded that the recognition of revenue over the period of time criteria are not met owing to non-enforceable right to payment for performance completed to date and, therefore, recognizes revenue at a point in time. The Group has further evaluated and concluded that based on the analysis of the rights and obligations under the terms of the contracts relating to the sale of property, the revenue is to be recognized at a point in time when control transfers which coincides with receipt of Occupation Certificate.

B) Classification of property

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

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

ii) Inventory comprises property that is held for sale in the ordinary course of business. Principally these are properties that the Group develops and intends to sell.

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

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

D) Recognition of deferred tax assets

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

E) Impairment of assets

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

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

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

G) Defined benefit obligation

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

H) Fair value measurements

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

I) Provisions

The timing of recognition and quantification of liability (including litigations) requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 2:

PROPERTY, PLANT AND EQUIPMENT (PPE)

(₹ in Lakhs)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1st April 2025	Additions / Adjustment	Disposals / Adjustments	Balance as at 31st March, 2026	Balance as at 1st April 2025	Additions / Adjustment	Disposals / Adjustments	Balance as at 31st March, 2026	Balance as at 31st March, 2026	Balance as at 31st March, 2025
TANGIBLE ASSETS										
Freehold Land	118.25	-	-	**118.25**	-	-	-	**-**	**118.25**	118.25
Assets Under Lease - Land	42.79	-	-	**42.79**	29.77	3.26	-	**33.03**	**9.76**	13.02
Buildings	134.94	5.80	2.30	**138.44**	24.47	4.56	2.30	**26.73**	**111.71**	110.47
Plant and Equipment	3,030.60	3.24	72.46	**2,961.38**	1,374.25	413.61	36.82	**1,751.04**	**1,210.34**	1,656.35
Furniture and Fixtures	36.85	0.66	0.31	**37.19**	25.98	1.48	0.11	**27.35**	**9.84**	10.87
Vehicles	608.70	35.45	23.14	**621.01**	220.24	72.47	11.77	**280.94**	**340.07**	388.46
Computer	33.19	7.06	0.56	**39.69**	19.64	8.30	0.56	**27.38**	**12.30**	13.54
Electrical Equipment	5.01	-	1.11	**3.90**	3.51	0.36	1.11	**2.76**	**1.14**	1.49
Lab Equipment	4.11	5.74	1.55	**8.29**	1.84	0.84	1.55	**1.13**	**7.16**	2.26
Office Equipment	19.10	4.15	0.48	**22.77**	11.41	2.80	0.48	**13.73**	**9.04**	7.68
Office Building	479.53	-	-	**479.53**	275.44	17.99	-	**293.44**	**186.09**	204.09
Total	**4,513.05**	**62.09**	**101.92**	**4,473.23**	**1,986.56**	**525.66**	**54.70**	**2,457.52**	**2,015.71**	**2,526.49**

Note:

The Depreciation of ₹ 307.38 Lakhs has been transferred to Work in Progress of Inventories (Previous Year ₹ 314.29 Lakhs)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 2:

PROPERTY, PLANT AND EQUIPMENT (PPE) (CONTD.)

(₹ in Lakhs)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 1st April, 2024	Additions / Adjustments	Disposals / Adjustments	Balance as at 31st March, 2025	Balance as at 1st April, 2024	Additions / Adjustments	Disposals / Adjustments	Balance as at 31st March, 2025	Balance as at 31st March, 2025	Balance as at 31st March, 2024
TANGIBLE ASSETS										
Freehold Land	118.25	-	-	118.25	-	-	-	-	118.25	118.25
Assets Under Lease - Land	42.79	-	-	42.79	26.50	3.26	-	29.77	13.02	16.29
Buildings	135.47	-	0.53	134.94	21.65	3.35	0.53	24.47	110.47	113.82
Plant and Equipment	3,129.41	151.88	250.69	3,030.60	1,120.90	421.85	168.49	1,374.25	1,656.35	2,008.52
Furniture and Fixtures	39.88	0.73	3.76	36.85	28.16	1.42	3.60	25.98	10.87	11.72
Vehicles	604.07	47.07	42.44	608.70	191.90	70.29	41.95	220.24	388.46	412.17
Computer	26.93	10.88	4.62	33.19	17.47	6.79	4.62	19.64	13.54	9.46
Electrical Equipment	9.26	-	4.25	5.01	6.33	0.70	3.51	3.51	1.49	2.92
Lab Equipment	5.69	0.73	2.32	4.11	3.71	0.37	2.24	1.84	2.26	1.98
Office Equipment	25.24	1.59	7.73	19.10	16.62	2.53	7.73	11.41	7.68	8.62
Office Building	479.53	-	-	479.53	255.71	19.73	-	275.44	204.09	223.82
Total	**4,616.52**	**212.88**	**316.35**	**4,513.05**	**1,688.96**	**530.29**	**232.69**	**1,986.56**	**2,526.49**	**2,927.56**

Note:

The Depreciation of ₹ 314.29 Lakhs has been transferred to Work in Progress of Inventories (Previous Year ₹ 105.71 Lakhs)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

NOTE 3: INVESTMENT PROPERTY

(₹ in Lakhs)

Particulars	Gross Block				Accumulated Depreciation			Net Block	
	Balance as at 1st April, 2025	Additions / Adjustment	Disposals/ Adjustments	Balance as at 31st March, 2026	Balance as at 1st April, 2025	Additions/ (Disposal)	Balance as at 31st March, 2026	Balance as at 31st March, 2026	Balance as at 31st March, 2025
Residential Flats classified as									
Non-Current Assets	373.04	-	-	**373.04**	-	-	-	**373.04**	373.04
Total	**373.04**	**-**	**-**	373.04	**-**	**-**	-	373.04	**373.04**
Previous Year Figures	**373.04**	**-**	**-**	373.04	**-**	**-**	-	373.04	**373.04**

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

NOTE 4: INTANGIBLE ASSETS

(₹ in Lakhs)

Particulars	Gross Block				Accumulated Depreciation			Net Block	
	Balance as at 1st April, 2025	Additions / Adjustment	Disposals / Adjustments	Balance as at 31st March, 2026	Balance as at 1st April, 2025	Additions / (Disposal)	Balance as at 31st March, 2026	Balance as at 31st March, 2026	Balance as at 31st March, 2025
Goodwill	106.86	-	-	**106.86**	-	-	-	**106.86**	106.86
Total	**106.86**	**-**	**-**	106.86	**-**	**-**	-	106.86	**106.86**
Previous Year Figures	**106.86**	**-**	**-**	106.86	**-**	**-**	-	106.86	**106.86**

Note: Goodwill is generated on account of acquistion of Geecee Business Private Limited.

5. FINANCIAL ASSETS - INVESTMENTS

Particulars		Partly / Fully Paid	Quoted / Unquoted	As at 31st March, 2026		As at 31st March, 2025	
				No. of Shares/ Units	(₹ in Lakhs)	No. of Shares/ Units	(₹ in Lakhs)
(I)	**Investments - Non Current**						
A	**Investment Carried at Cost**						
i	Investment in LLP						
a	Investment in Joint Venture Geecee Nirmaan LLP #				**0.56**		0.58
B	**Investment Carried at Fair Value through OCI**						
i	Equity Shares of Other Companies						
a	The Thane Janta Shakari Bank Limited	Fully Paid up	Unquoted	-	-	20	0.01
b	Narmada Clean Tech Limited	Fully Paid up	Unquoted	-	-	32,192	3.22
c	HDFC Bank Limited $	Fully Paid up	Quoted	**3,60,600**	**2,637.97**	4,30,000	7,861.27
d	IDFC First Bank Limited	Fully Paid up	Quoted	-	-	3,10,000	170.38
e	Bandhan Bank Limited	Fully Paid up	Quoted	**1,00,000**	**141.35**	1,00,000	146.28
f	State Bank of India Limited	Fully Paid up	Quoted	-	-	35,000	270.03
g	Bharti Airtel Limited $	Fully Paid up	Quoted	**2,75,976**	**4,919.00**	4,38,500	7,600.96
h	Bharti Airtel Limited *	Partly Paid up	Quoted	-	-	2,30,976	2,988.94
i	National Stock Exchange Of India Limited	Fully Paid up	Unquoted	**11,10,000**	**17,871.00**	11,10,000	15,181.02
j	Fusion Finance Limited	Fully Paid up	Quoted	**2,68,315**	**370.92**	65,000	91.18
k	Aadhar Housing Finance Limited	Fully Paid up	Quoted	**37,700**	**169.22**	37,700	160.17
l	Adani Energy Solutions Limited $	Fully Paid up	Quoted	**1,65,000**	**1,542.59**	1,50,000	1,308.00
m	Northern Arc Capital Limited	Fully Paid up	Quoted	-	-	1,90,114	318.48
n	Spicejet Limited	Fully Paid up	Quoted	**6,35,000**	**61.85**	6,35,000	281.56
o	Adani Enterprises Limited	Fully Paid up	Quoted	**61,824**	**1,087.36**	50,000	1,157.90
p	Ajmera Realty & Infra Limited **	Fully Paid up	Quoted	**10,54,850**	**1,054.64**	2,10,970	1,900.21
q	India Pesticides Limited	Fully Paid up	Quoted	**1,13,465**	**142.24**	1,00,000	133.85
r	Juniper Hotels Limited	Fully Paid up	Quoted	**23,500**	**44.64**	10,000	25.05
s	Precision Wires India Limited	Fully Paid up	Quoted	**6,67,500**	**1,949.77**	2,24,607	296.80
t	GMR Airport Limited	Fully Paid up	Quoted	-	-	1,45,000	109.81
u	GMR Power and Urban Infra Limited	Fully Paid up	Quoted	**3,62,500**	**325.31**	2,25,000	257.24
v	LIC Housing Finance Limited	Fully Paid up	Quoted	-	-	25,000	140.96
w	Sudarshan Chemical Industries Limited	Fully Paid up	Quoted	**24,954**	**186.56**	24,954	247.09
x	Vedanta Limited	Fully Paid up	Quoted	-	-	25,000	115.85

Particulars		Partly / Fully Paid	Quoted / Unquoted	As at 31st March, 2026		As at 31st March, 2025	
				No. of Shares/ Units	(₹ in Lakhs)	No. of Shares/ Units	(₹ in Lakhs)
y	Adani Green Energy Limited	Fully Paid up	Quoted	**2,57,800**	**2,080.19**	-	-
z	Park Medi World Limited	Fully Paid up	Quoted	**85,000**	**161.55**	-	-
aa	Tilaknagar Industries Ltd	Fully Paid up	Quoted	**5,00,000**	**2,080.75**	-	-
ii	Share Warrants of Other Companies						
a	Welspun Enterprises Limited	Partly Paid up	Unquoted	**2,85,714**	**62.86**	-	-
C	**Investment Carried at Fair Value through Profit & Loss**						
i	Equity Shares of Other Companies						
a	Welspun Corp Limited $	Fully Paid up	Quoted	**65,000**	**528.26**	65,000	565.37
iii	Investments in AIF						
a	Welspun One Logistics Parks Fund-1	Fully Paid up	Unquoted	**374.83**	**547.78**	374.83	654.61
b	Anchorage Capital Scheme-I	Fully Paid up	Unquoted	**2,029.53**	**5,065.98**	2,303.10	2,592.74
c	Anchorage Capital Scheme-III	Fully Paid up	Unquoted	**2,000.00**	**2,000.74**	-	-
			TOTAL		**45,033.07**		**44,579.55**
(II)	**Investments - Current**						
A	**Investment Carried at Fair Value through Profit & Loss**						
i	Mutual Funds						
a	Kotak Liquid Fund - Direct Growth	Fully Paid up	Unquoted	**1,479.25**	**82.33**	1,312.05	68.74
b	ABSL Liquid Fund - Direct Growth	Fully Paid up	Unquoted	**2,53,827.01**	**1,129.66**	1,19,609.64	500.84
c	HDFC Liquid Fund - Direct Growth $	Fully Paid up	Unquoted	**15,000.00**	**811.48**	12,656.31	644.65
d	SBI Overnight Fund - Direct Growth	Fully Paid up	Unquoted	**-**	**-**	65,778.47	2,731.98
e	ICICI Liquid Fund - Direct Growth	Fully Paid up	Unquoted	**-**	**-**	3,22,470.00	1,237.95
			TOTAL		**2,023.47**		**5,184.16**

** Bharti Airtel Limited – Partly paid-up equity shares became fully paid-up during the year*

*** Ajmera Realty & Infra India Limited – Equity shares were split in the ratio of 1:5 during the year*

$ Out of the above investments company has pledged certain investment for the purpose of margin with stock broker for availing credit facilities.

 # Summarised Balance Sheet of Joint Ventures based on its Ind AS Financials :

Particulars	Geecee Nirmaan LLP
Nature of Relationship	Joint Venture
% of Ownership	75%
% of Control	50%
Accounting Method	Equity Accounted

(₹ In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Assets		
Cash and Cash Equivalents (A)	**1.09**	1.09
Loans and Advances (B)	**49.90**	49.90
Liabilities		
Current Financial Liabilities (C)	**50.24**	50.22
Net Assets (A+B-C)	**0.75**	0.77
% of Holding	**75%**	75%
Share of Net Worth	**0.56**	0.58
Carrying amount of investment in Joint Ventures	**0.56**	0.58

Summarised statement of Profit and Loss of Joint Ventures based on its Ind AS financials :

(₹ In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Total Income	**-**	-
Total Expenses	**0.03**	0.03
Profit / (Loss)	**(0.03)**	(0.03)
Other Comprehensive Income	**-**	-
Total Comprehensive Income	**(0.03)**	(0.03)
% of Holding	**75%**	75%
Group share of profit	**(0.02)**	(0.02)

(₹ In Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Market Value of Quoted Investment	**19,484.15**	26,147.38
Book Value of Quoted Investment	**15,087.84**	14,240.00
Book Value of Unquoted Investment	**10,863.27**	10,601.47

NOTE 6: OTHER NON-CURRENT FINANCIAL ASSETS

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Security Deposits		
Unsecured-Considered Good	**132.67**	180.89
Prepaid Expenses	**48.81**	9.11
Fixed Deposits With Maturities More Than Twelve Months *	**42.02**	57.67
Total	**223.51**	**247.67**

* ₹ 42.02 Lakhs (P.Y. ₹ 57.67) lien against bank guarantee issued on behalf of the Company (refer Note 36).

NOTE 7: OTHER NON-CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Amount paid under protest to Govt Authority	**78.65**	78.65
Others	**0.25**	0.25
Total	**78.90**	**78.90**

NOTE 8: INVENTORIES

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Construction Raw Material	**103.64**	2,304.76
Construction Work In Progress		
Land & Construction / Development Work in Progress	**64,368.07**	32,468.34
Finished Stock of Completed Projects		
Finished Units	**1,159.29**	1,885.44
Total	**65,631.00**	**36,658.54**

NOTE 9: FINANCIAL ASSETS - TRADE RECEIVABLES

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade receivable considered good - unsecured	**135.89**	485.94
Trade receivable credit impaired	**11.94**	19.94
Less:- Allowance for credit impaired receivable	**(11.94)**	(19.94)
Total	**135.89**	**485.94**

Notes:

1) Trade receivables are valued considering provision for allowance using expected credit loss method. This assessment is considering the nature of industries, impact immediately seen in the demand outlook of these industries and the financial strength of the customers in respect of whom amounts are receivable

2) No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

3) Please refer Note 43 of Notes to Accounts with respect to Ageing of Trade Receivables.

NOTE 10: FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
a. Cash and Cash Equivalents		
Balances with Banks	**21,876.70**	1,624.20
Cash In hand	**11.14**	15.89
Fixed Deposits with Bank (Maturity less than 3 months)	**-**	25,000.00
Total	**21,887.84**	**26,640.09**
b. Bank Balances other than above		
Earmarked Balances with Banks (Unclaimed Dividend)	**1.11**	1.40
Fixed Deposits (Maturity more than 3 months but less than 12 months) *	**1,430.82**	1,019.00
Total	**1,431.94**	**1,020.40**

* ₹ 1,080.82 Lakhs (P.Y. ₹ 1012.75 Lakhs) lien against bank guarantee issued on behalf of the Company (refer Note 36) and ₹ 350.00 Lakhs (P.Y. ₹ Nil) is held as security against overdraft facilities sanctioned to the Company.

NOTE 11: OTHER CURRENT FINANCIAL ASSETS

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Interest Accrued	**29.09**	25.20
Advances		
- Related Parties	**50.00**	50.00
- Others	**53.43**	55.40
Other Receivable	**203.84**	0.22
Less:- Allowance for Bad & Doubtful Debts	**(57.00)**	(57.00)
Fixed Deposits With Maturities Less Than Twelve Months *	**27.67**	10.00
Total	**307.03**	**83.82**

* ₹ 27.67 Lakhs (P.Y. ₹ 10 Lakhs) lien against bank guarantee issued on behalf of the Company (refer Note 36).

NOTE 12: CURRENT TAX ASSETS (NET)

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Income Tax (Net of Provision)	**609.68**	485.99
Total	**609.68**	**485.99**

NOTE 13: OTHER CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advances to Suppliers & Service providers	**1,323.54**	509.38
Prepaid Expenses	**22.71**	23.21
Input Tax Credit	**114.97**	117.03
Unbilled Revenue	**17.56**	12.80
Total	**1,478.78**	**662.42**

NOTE 14: EQUITY SHARE CAPITAL

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	(₹ in Lakhs)	Number	(₹ in Lakhs)
Authorised				
Equity Shares of ₹ 10/- each	**5,05,00,000**	**5,050.00**	5,05,00,000	5,050.00
Issued, Subscribed & Paid up				
Equity Shares of ₹ 10/- each	**2,09,11,729**	**2,091.17**	2,09,11,729	2,091.17
Total	**2,09,11,729**	**2,091.17**	**2,09,11,729**	**2,091.17**

Rights of Equity Shareholders

The Company has only one class of Equity Shares having par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share & carry a right to dividend. In the event of liquidation of the Company, the holder of equity shares will being entitled to receive any of the remaining assets of the company, after distribution of all preferential amount, in proportion to their shareholding.

Reconciliation for each class of Shares

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Number	(₹ in Lakhs)	Number	(₹ in Lakhs)
Shares outstanding at the beginning of the year	**2,09,11,729**	**2,091.17**	2,09,11,729	2,091.17
Shares Issued during the year	**-**	**-**	-	-
Shares bought back during the year	**-**	**-**	-	-
Shares outstanding at the end of the year	**2,09,11,729**	**2,091.17**	2,09,11,729	2,091.17

More than 5% Shareholding

Name of Shareholders	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Meena Kothari	**43,00,057**	**20.56%**	43,00,057	20.56%
Arti Shyamsukha	**23,70,330**	**11.33%**	23,70,330	11.33%
New Age Energy India Private Limited	**12,90,718**	**6.17%**	12,90,718	6.17%

Disclosure for each class of Shares

Particulars	Year (Aggregate No. of Shares)				
	2025-26	2024-25	2023-24	2022-23	2021-22
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-

Details of shares held by Promoter and Promoter Group in the Company

Name of Promoter and Promoter Group	As at 31st March, 2026		As at 31st March, 2025		% of Change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Arti Shyamsukha	**23,70,330**	**11.33%**	23,70,330	11.33%	0.00%
Ashwin Kumar Kothari HUF	**57**	**0.00%**	57	0.00%	0.00%
Ashwin Kumar Kothari (Smaller) HUF	**57**	**0.00%**	57	0.00%	0.00%
Ashwin Kumar Pannalal Kothari	**9,86,910**	**4.72%**	9,86,910	4.72%	0.00%
Four Dimensions Securities (India) Limited	**4,91,497**	**2.35%**	4,91,497	2.35%	0.00%
Gaurav Shyamsukha	**6,36,362**	**3.04%**	6,36,362	3.04%	0.00%
Harisingh Shyamsukha	**7,86,195**	**3.76%**	7,86,195	3.76%	0.00%
Harisingh Shyamsukha HUF	**2,42,040**	**1.16%**	2,42,040	1.16%	0.00%
Meena Ashwin Kothari	**43,00,057**	**20.56%**	43,00,057	20.56%	0.00%
New Age Energy India Private Limited	**12,90,718**	**6.17%**	12,90,718	6.17%	0.00%
Nidhi Shyamsukha	**9,38,535**	**4.49%**	9,38,535	4.49%	0.00%
Pannalal C Kothari HUF	**57**	**0.00%**	57	0.00%	0.00%
Rakhee Dyechem LLP	**8,17,585**	**3.91%**	8,17,585	3.91%	0.00%
Rohit Ashwin Kothari	**14,900**	**0.07%**	14,900	0.07%	0.00%
Saraswati Commercial (India) Limited	**7,93,043**	**3.79%**	7,93,043	3.79%	0.00%
Singularity Holdings Limited	**4,91,497**	**2.35%**	4,91,497	2.35%	0.00%
Tejal Rohit Kothari	**55**	**0.00%**	55	0.00%	0.00%
Winro Commercial (India) Limited	**47**	**0.00%**	47	0.00%	0.00%

NOTE 15: OTHER EQUITY

(₹ in Lakhs)

Particulars		As at 31st March, 2026	As at 31st March, 2025
a.	**Securities Premium**		
	Opening Balance	**479.97**	479.97
	Closing Balance	**479.97**	479.97
b.	**Retained Earnings**		
	Opening Balance	**40,367.31**	36,520.83
	Net Profit / (Loss) After Tax for the Current Year	**4,208.16**	4,676.20
	Transfer Of Profits From OCI To Retained Earning	**6,605.24**	(280.22)
	Components Of OCI directly transferred To Retained Earnings	**(28.12)**	1.11
	Dividend Paid	**(418.23)**	(418.23)
	Transfer to Special Reserve	**(47.76)**	(132.38)
	Closing Balance	**50,686.61**	40,367.31
c.	**General Reserve**		
	Opening Balance	**13,745.43**	13,745.43
	Closing Balance	**13,745.43**	13,745.43
d.	**Investment Revaluation Reserve**		
	Opening Balance	**19,674.66**	10,162.59
	Addition during the year	**2,468.67**	12,076.59
	Deferred Tax Adjustments on Addition	**(933.32)**	(3,017.02)
	Transfer To Retained Earnings	**(6,605.24)**	280.22
	Income Tax Adjustments on such transfer	**(875.43)**	113.93
	Deferred Tax Adjustments on such transfer	**1,082.67**	58.35
	Closing Balance	**14,812.00**	19,674.66
e.	**Capital Reserve**		
	Opening balance	**202.24**	202.24
	Closing Balance	**202.24**	202.24
f.	**Capital Redemption Reserve**		
	Opening balance	**646.48**	646.48
	Closing Balance	**646.48**	646.48
g.	**Special Reserve**		
	Opening balance	**797.68**	665.29
	Addition during the year	**47.76**	132.38
	Closing Balance	**845.44**	797.68
Total		**81,418.17**	**75,913.77**

NOTE 16: NON-CONTROLLING INTEREST

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening Balance	**175.34**	176.55
Profit / (Loss) during the year	**(0.93)**	(1.21)
Total	**174.41**	**175.34**

NOTE 17: NON-CURRENT - PROVISIONS

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Employee Benefit Obligations		
Leave Encashment	**45.50**	26.49
Gratuity Payable	**5.61**	13.09
Total	**51.10**	**39.58**

NOTE 18: DEFERRED TAX LIABILITIES (NET) *

(₹ in Lakhs)

Particulars	Opening Balance as on 1st April, 2024	Recognised in Profit & Loss A/c	Recognised in Other Comprehensive Income	Closing Balance as on 31st March, 2025
Deferred Tax Liabilities / (Assets) in relation to:				
Difference between written down value of property, plant and equipment as per books of accounts and income tax	278.80	(83.81)	-	194.98
Expenses claimed for tax purpose on payment basis	(11.03)	(0.49)	-	(11.51)
Difference in carrying value and tax base of financial assets (Equity Shares fair valued through OCI)	1,698.79	-	2,958.67	4,657.46
Business losses	(130.02)	(1.38)	-	(131.41)
Difference in carrying value and tax base of financial assets (Equity Shares, Mutual Funds & Debt fair valued through P/L)	199.50	(29.60)	-	169.90
Difference in carrying value and tax base of financial assets (Investment Property)	(48.40)	48.40	-	-
Others	14.11	11.39	-	25.50
Total	**2,001.74**	**(55.49)**	**2,958.67**	**4,904.92**

(₹ in Lakhs)

Particulars	Opening Balance as on 1st April, 2025	Recognised in Profit & Loss A/c	Recognised in Other Comprehensive Income	Closing Balance as on 31st March, 2026
Deferred Tax Liabilities / (Assets) in relation to:				
Difference between written down value of property, plant and equipment as per books of accounts and income tax	194.98	(71.06)	-	123.92
Expenses claimed for tax purpose on payment basis	(11.51)	(8.88)	-	(20.39)
Difference in carrying value and tax base of financial assets (Equity Shares fair valued through OCI)	4,657.46	-	(149.35)	4,508.11
Business losses	(131.41)	(0.43)	-	(131.84)
Difference in carrying value and tax base of financial assets (Equity Shares, Mutual Funds & Debt fair valued through P/L)	169.90	458.82	-	628.72
Others	25.50	1.95	-	27.45
Total	**4,904.92**	**380.40**	**(149.35)**	**5,135.97**

(₹ in Lakhs)

*Break-up for Deferred Tax Assets & Deferred Tax Liabilities	As at 31st March, 2026	As at 31st March, 2025
Deferred Tax Assets	**(111.89)**	(110.66)
Deferred Tax Liabilities	**5,247.87**	5,015.58
Total	**5,135.97**	**4,904.92**

NOTE 19: CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Dues of Micro & Small Enterprises	**17.06**	24.08
Dues of Creditors other than Micro & Small Enterprises	**321.08**	524.81
Total	**338.14**	**548.89**

Notes:

1. Trade payables are non-interest bearing and are settled in accordance with the contract terms with the vendors.
2. Disclosure of trade payables under current financial liabilities is based on the information available with the Company regarding the status of the suppliers as defined under the Micro, Small and Medium Enterprises Development Act, 2006.
3. The amount of interest due and payable for the year due to delay in making payment under Micro, Small and Medium Enterprise Development Act, 2006 is Nil.
4. Please refer Note 42 of Notes to Accounts with respect to Ageing of Trade Payables.

NOTE 20: OTHER CURRENT FINANCIAL LIABILITIES

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Retention Money	345.28	284.96
Other Payables	3.26	21.43
Salary & Reimbursements	-	2.04
Unclaimed Dividend	1.11	1.41
Total	**349.65**	**309.84**

NOTE 21: CURRENT- PROVISIONS

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Employee Benefit Obligations		
Provision for leave encashment	35.52	19.26
Other Provision		
Provision for Post Closing Adjustment of Business Transfer	40.66	42.86
Provision for Slump Sale Expenses	8.49	8.49
Total	**84.67**	**70.61**

NOTE 22: CURRENT- OTHER CURRENT LIABILITIES

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Duties & Taxes Payable	72.06	287.48
Advances received from Customers	51,621.37	34,792.27
Total	**51,693.43**	**35,079.75**

NOTE 23: NET SALES & INCOME FROM OPERATION

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Revenue from Real Estate Projects	**1,454.51**	9,373.28
Power Generation Income	**210.88**	191.81
Total	**1,665.39**	**9,565.09**

NOTE 24: INCOME FROM INVESTMENTS & LOANS

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Interest Income	**410.95**	383.68
Net Gain / (Loss) on Futures and Options Transactions	**261.93**	-
Gain / (Loss) on Sale / Fair Value of Investments	**4,591.98**	3,199.14
Dividend Income	**550.84**	351.48
Sales of Services	**0.24**	0.93
Share of Profit/(Loss) in Limited Liability Partnership	**-**	(0.71)
Profit on Sale of Property, Plant & Equipment	**-**	2.18
Total	**5,815.94**	**3,936.70**

NOTE 25: OTHER INCOME

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Interest on Fixed Deposits	**31.22**	24.77
Profit on Sale of Property, Plant & Equipment	**12.63**	-
Shared Services	**18.95**	17.73
Interest On Gratuity Fund	**11.50**	9.36
Miscellaneous Income	**0.70**	-
Interest On Income Tax Refund	**28.36**	4.31
Total	**103.37**	**56.17**

NOTE 26: COST OF REAL ESTATE MATERIAL & DIRECT EXPENSES

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Raw Material		
Opening Stock (A)	**2,304.76**	818.69
Direct Expenses Related to Project		
Land Cost	**14,734.00**	-
Legal & Professional Fees	**169.15**	293.17
Employee Benefits	**420.92**	303.00
Material, Structural, Labour & Contract Cost	**14,197.69**	14,319.50
Depreciation	**306.83**	312.40
Direct Expenses Related to Project (B)	**29,828.59**	15,228.07
Raw Material		
Closing Stock (C)	**103.64**	2,304.76
Net Consumption (A+B-C)	**32,029.71**	**13,742.00**

NOTE 27: CHANGES IN INVENTORIES

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Finished Goods		
Opening Stock	**1,885.44**	4,453.94
Less: Closing Stock	**(1,159.29)**	(1,885.44)
Changes in inventories of Finished Goods (A)	**726.15**	**2,568.49**
Construction Work In Progress		
Opening Stock	**32,468.34**	21,912.34
Less: Closing Stock	**(64,368.07)**	(32,468.34)
Changes in Inventories of Construction Work in Progress (B)	**(31,899.73)**	**(10,556.00)**
Changes in Inventories (A+B)	**(31,173.58)**	**(7,987.51)**

NOTE 28: EMPLOYEE BENEFIT EXPENSES

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Salaries, incentives and allowances	**421.57**	360.38
Contributions to provident and other funds	**17.80**	15.70
Other payment to employees	**61.23**	38.91
Staff welfare expenses	**73.88**	73.09
Director Remuneration	**82.91**	101.11
Total	**657.38**	**589.18**

NOTE 29: FINANCE COST

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Interest Expense	**17.43**	34.07
Processing Fees	**10.00**	21.00
Total	**27.43**	**55.07**

NOTE 30: OTHER EXPENSES

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Rent[refer note 1(4.10)]	**2.83**	5.16
CSR Expenses	**88.00**	67.70
Insurance	**20.66**	22.96
Rates And Taxes excluding Taxes on Income	**1.80**	3.06
Repairs And Maintenance - Plant & Machinery	**74.66**	70.39
Repairs And Maintenance - Others	**9.80**	10.42
Directors Sitting Fees	**5.40**	5.20
Legal & Professional Fees	**42.89**	28.12
Audit Fees	**7.70**	7.70
Travelling Expenses	**74.80**	112.55
Provision for Standard & Doubtful Assets	**-**	(0.16)
Office Expenses	**13.32**	15.19
Vehicle Expenses	**19.16**	15.29
Sales Promotion Expenses	**34.98**	54.97
GST Reversal	**0.49**	6.13
Brokerage & Commission	**16.12**	128.86
Loss on Disposal Of Fixed Assets	**-**	77.34
Provision for Bad & Doubtful Debts	**(8.00)**	(15.95)
Other Expenses	**343.23**	460.20
Total	**747.85**	**1,075.13**

NOTE 31: TAX EXPENSE

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Current Tax		
In respect of the current year	**498.58**	1,290.46
In respect of earlier years	**(8.61)**	(41.68)
Deferred Tax		
Origination and reversal of temporary differences	**380.41**	(55.70)
Total	**870.38**	**1,193.08**

Note: Deferred tax of ₹(149.35) Lakhs (Previous Year ₹2,958.67 Lakhs) relating to items recognised in other comprehensive income has been recognised in other comprehensive income and is not included above. Refer Note 18 for the movement in deferred tax balances by category of temporary difference.

NOTE 31A: TAX RECONCILIATION

(₹ in Lakhs)

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Reconciliation of Tax Expense		
Profit/(Loss) before tax	**5,077.63**	5,868.09
Enacted income tax rate (%) applicable to the Company	**25.17%**	25.17%
Income tax payable calculated at enacted income tax rate	**1,277.94**	1,477.01
Effect of income that is exempt from tax	**(2.90)**	(2.35)
Effect of expenses that are not deductible	**32.13**	25.96
Effect of fair valuation gain / losses	**(201.29)**	85.93
Effect of expenses that are allowable under income tax	**(6.29)**	(0.02)
Tax on income at different rates	**(0.99)**	(209.46)
Effect of deduction under section 80M in respect of inter-corporate dividends	**(132.66)**	(86.20)
Tax depreciation adjustment	**(77.08)**	(78.39)
Tax in respect of earlier years	**(8.61)**	(41.68)
Others (net)	**(9.87)**	22.28
Total	**870.38**	**1,193.08**

NOTE 32: EARNING PER SHARE

Particulars	For the Year Ended 31st March, 2026	For the Year Ended 31st March, 2025
Basic/Diluted EPS:		
(i) Net Profit/(loss) attributable to Equity Shareholders (Rs.in Lakhs)	**4,207.23**	4,674.99
(ii) Weighted average number of Equity Shares outstanding (Nos. in Lakhs)	**209.12**	209.12
Basic / Diluted EPS (Face Value ₹10 per share) (Per Share) (i)/(ii)	**20.12**	22.36

NOTE 33: EMPLOYEE BENEFITS

a) Defined Contribution Plan

Contribution to Defined Contribution Plan for the year is as under:

(₹ in Lakhs)

Sr. No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
A	Employer's contribution to provident fund	**24.92**	25.26
B	Employer's contribution to superannuation fund	**4.25**	3.97
C	Employer's contribution to pension scheme	**9.05**	8.89
D	Employer's contribution to employee state insurance	**0.12**	0.21

Contribution to various funds includes expenses debited in profit & loss accounts as well as capitalized in work in progress of inventories.

b) Defined Benefit Plan

The employee's gratuity fund scheme managed by Life Insurance Corporation of India is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

(₹ in Lakhs)

	Defined Benefit Plan	Gratuity (Funded)		Leave Encashment	
		31/03/2026	31/03/2025	31/03/2026	31/03/2025
A	**Change in present value of obligations**				
	Defined benefit obligation at beginning of the year	**163.67**	154.97	**45.75**	43.82
	Current Service Cost	**13.00**	10.99	**11.44**	3.60
	Interest Cost	**10.42**	10.97	**2.70**	2.47
	Past Service Cost	**6.36**	-	**4.58**	-
	Re-measurement (or actuarial) (gain) / loss	**0.26**	(13.26)	**27.17**	13.54
	Benefits paid	**(15.79)**	-	**(10.62)**	(17.68)
	Defined Benefit obligation at year end	**177.92**	163.67	**81.02**	45.75
B	**Change in fair value of plan assets**				
	Fair value of plan assets at the beginning of the year	**150.58**	139.84	**Nil**	Nil
	Interest income on plan assets	**11.50**	9.36	**Nil**	Nil
	Actuarial (gain) / loss	**(0.69)**	1.38	**Nil**	Nil
	Employer contribution	**26.72**	-	**Nil**	Nil
	Benefits paid	**(15.79)**	-	**Nil**	Nil
	Fair value of plan assets at year end	**172.31**	150.58	**Nil**	Nil
	Actual return on plan assets	**11.50**	9.36	**Nil**	Nil
C	**Reconciliation of fair value of assets and obligation**				
	Fair value of plan assets	**172.31**	150.58	**Nil**	Nil
	Present Value of obligation	**177.92**	163.67	**81.02**	45.75
	(Over Funded Net Asset) / Under Funded Net Asset	**5.61**	13.09	**81.02**	45.75

(₹ in Lakhs)

Defined Benefit Plan		Gratuity (Funded)		Leave Encashment	
		31/03/2026	31/03/2025	31/03/2026	31/03/2025
D	**Expenses recognized in statement of profit and loss**				
	Current and Past service cost	**19.36**	10.99	**16.02**	3.60
	Interest cost	**10.42**	10.97	**2.70**	2.47
	Interest income on plan assets	**(11.50)**	(9.35)	**-**	-
	Expenses recognized in the statement of profit and loss	**18.28**	12.61	**18.72**	6.07
E	**Expenses recognised in other comprehensive income**				
	Actuarial (gain) / loss	**0.95**	(14.65)	**27.17**	13.54
TOTAL EXPENSES		**19.23**	**(2.04)**	**45.89**	**19.61**
F	**Investment details**	**% invested as at 31st March 2026**	**% invested as at 31st March 2025**	**% invested as at 31st March 2026**	**% invested as at 31st March 2025**
	L.I.C. Group Gratuity (Cash Accumulation) Policy	**100%**	100%	**Nil**	Nil
G	**Actuarial assumptions**				
	Interest / discount rate	**7.37%**	6.69%	**7.37%**	6.69%
	Rate of escalation in salary	**5.00%**	5.00%	**5.00%**	5.00%

Sensitivity analysis

A quantitative sensitivity analysis for significant assumption as shown below:

Scenario		Impact on defined benefit obligation (₹ In Lakhs)	Percentage change
Leave Encashment	Under Base Scenario	81.02	0.0%
	Salary Escalation - Up by 1%	85.39	5.4%
	Salary Escalation - Down by 1%	77.09	-4.9%
	Attrition Rate - Up by 1%	81.56	0.7%
	Attrition Rate - Down by 1%	80.41	-0.8%
	Discount Rates - Up by 1%	77.71	-4.1%
	Discount Rates - Down by 1%	84.79	4.7%

Scenario		Impact on defined benefit obligation (₹ In Lakhs)	Percentage change
Gratuity	Under Base Scenario	177.92	-
	Salary Escalation - Up by 1%	192.98	8.5%
	Salary Escalation - Down by 1%	165.14	-7.2%
	Withdrawal Rates - Up by 1%	180.77	1.6%
	Withdrawal Rates - Down by 1%	174.60	-1.9%
	Discount Rates - Up by 1%	166.39	-6.5%
	Discount Rates - Down by 1%	191.74	7.8%

c) The Government of India has implemented four new Labour Codes ("Code") with effect from 21st November 2025, namely Code on Wages 2019, Code on Social Security, 2020, Industrial Relations Code, 2020, and Occupational Safety, Health and Working Conditions Code, 2020. The Group has assessed the impact of the new Code and has accounted for the incremental impact based on actuarial valuation, which is not material. While the process of evaluation continues, including for contract workforce, the group monitor notifications and publications of rules and clarification in this regard, the impact of which unlikely to be material.

NOTE 34: RELATED PARTY DISCLOSURES

a) Name of Related Parties and Related Party Relationship

Sr. No.	Category	Name of Related Party
1	**Joint Venture**	Geecee Nirmaan LLP
2	**Key Managerial Personnel ('KMP') and their relatives**	Gaurav Shyamsukha (Managing Director)
		Sureshkumar Vasudevan Vazhathara Pillai (Whole time Director)
		Rohit Ashwin Kothari (Non-Executive Director)
		Rakesh Khanna (Independent Director retired w.e.f. 10th September 2024)
		Vallabh Prasad Biyani (Independent Director)
		Rupal Anand Vora (Independent Director)
		Suresh Chandra Tapuriah (Independent Director retired w.e.f. 10th September 2024)
		Neha Bandyopadhyay (Independent Director)
		Harisingh Shyamsukha (Whole time Director resigned w.e.f. 7th August 2024 and appointed as a Senior President – Business Strategy w.e.f. 9th August 2024 – Relative of Director)
		Nidhi Shyamsukha (Relative of Director)
		Vidit G. Dhandharia (Chief Financial Officer)
		Dipyanti Jaiswar (Company Secretary resigned w.e.f. 15th April 2025)
		Darshana Jain (Company Secretary appointed w.e.f. 3rd July 2025)
		Girish Daiya (Chief Operating Officer – Real Estate, designated as KMP w.e.f. 3rd July 2025)
		Varsha Daiya (Manager - Relative of KMP, became a related party w.e.f. 3rd July 2025)
3	**Promoter Group entities and Enterprises over which KMP are able to exercise significant influence or control having transactions during the year**	Elrose Mercantile Private Limited
		Four Dimensions Securities (India) Limited*
		Four Dimensions Advisors Private Limited
		Winro Commercial (India) Limited*
		Saraswati Commercial (India) Limited*
		Singularity Holdings Limited*
		Urudavan Investment and Trading Private Limited
		Beautiful Life Enterprises LLP

* Forms part of Promoter Group Entities (refer Note 14)

b) The following transactions were carried out with related parties in the ordinary course of business:

(₹ in Lakhs)

Nature of transactions	(a) Joint Venture		(b) Key Managerial Personnel		(c) Other Related Parties	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
Expenses:						
Rent & Other						
Elrose Mercantile Private Limited	**-**	-	**-**	-	**2.40**	2.40
Brokerage						
Four Dimensions Securities (India) Limited	**-**	-	**-**	-	**113.53**	91.27
Interest						
Singularity Holdings Limited	**-**	-	**-**	-	**-**	0.01
Winro Commercials (India) Limited	**-**	-	**-**	-	**-**	0.11
Remuneration (including perquisites) Refer note below						
Short-term employee benefits						
Gaurav Shyamsukha	**-**	-	**87.33**	87.38	**-**	-
Sureshkumar Vasudevan Vazhathara	**-**	-	**80.66**	76.54	**-**	-
Harisingh Shyamsukha (Director up to 7th August 2024)	**-**	-	**-**	23.65	**-**	-
Harisingh Shyamsukha	**-**	-	**66.66**	42.86	**-**	-
Vidit G. Dhandharia	**-**	-	**28.85**	25.17	**-**	-
Dipyanti Jaiswar (up to 15th April 2025)	**-**	-	**1.25**	14.82	**-**	-
Darshana Jain (from 3rd July 2025)	**-**	-	**7.23**	-	**-**	
Nidhi Shyamsukha	**-**	-	**27.64**	27.64	**-**	-
Girish Daiya (from 3rd July 2025)	**-**	-	**41.26**	-	**-**	-
Varsha Daiya (from 3rd July 2025)	**-**	-	**12.72**	-	**-**	-
Rakesh Khanna	**-**	-	**0.83**	1.25	**-**	-
Vallabh Prasad Biyani	**-**	-	**1.20**	1.20	**-**	-
Neha Bandyopadyay	**-**	-	**1.40**	0.80	**-**	-
Rupal Anand Vora	**-**	-	**1.35**	0.90	**-**	-
Suresh Chandra Tapuriah	**-**	-	**0.63**	1.05	**-**	-

(₹ in Lakhs)

Nature of transactions	(a) Joint Venture		(b) Key Managerial Personnel		(c) Other Related Parties	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
Income :						
Interest						
Winro Commercial (India) Limited	**-**	-	**-**	-	**55.92**	235.39
Saraswati Commercial (India) Limited	**-**	-	**-**	-	**53.32**	47.73
Singularity Holdings Limited	**-**	-	**-**	-	**266.78**	-
Shared Services Income						
Four Dimensions Securities (India) Limited	**-**	-	**-**	-	**4.59**	4.29
Four Dimensions Advisors Pvt Limited	**-**	-	**-**	-	**0.67**	0.63
Winro Commercial (India) Limited	**-**	-	**-**	-	**6.04**	5.64
Saraswati Commercial (India) Limited	**-**	-	**-**	-	**6.04**	5.64
Singularity Holdings Limited	**-**	-	**-**	-	**2.42**	2.26
Urudavan Investment and Trading Private Limited	**-**	-	**-**	-	**2.01**	1.88
Beautiful Life Enterprises LLP	**-**	-	**-**	-	**0.59**	0.59
Outstanding Loans & Advances						
Advances Given						
Geecee Nirmaan LLP	**50.00**	50.00	**-**	-	**-**	-
Loan Given						
Winro Commercial (India) Limited	**-**	-	**-**	-	**40,000.00**	1,86,450.00
Saraswati Commercial (India) Limited	**-**	-	**-**	-	**49,700.00**	33,500.00
Singularity Holding (India) Limited	**-**	-	**-**	-	**99,740.00**	-
Loan Received Back						
Winro Commercial (India) Limited	**-**	-	**-**	-	**40,000.00**	1,86,450.00
Saraswati Commercial (India) Limited	**-**	-	**-**	-	**49,700.00**	33,500.00
Singularity Holding (India) Limited	**-**	-	**-**	-	**99,740.00**	-
Loan Taken						
Singularity Holdings Limited	**-**	-	**-**	-	**-**	50.00
Winro Commercial (India) Limited	**-**	-	**-**	-	**-**	320.00

(₹ in Lakhs)

Nature of transactions	(a) Joint Venture		(b) Key Managerial Personnel		(c) Other Related Parties	
	2025-26	2024-25	2025-26	2024-25	2025-26	2024-25
Loan Repaid Back						
Singularity Holding Limited	-	-	-	-	-	50.00
Winro Commercial (India) Limited	-	-	-	-	-	320.00
Reimbursement of Expenses (Received back)						
Elrose Mercantile Private Limited	-	-	-	-	**0.04**	0.10
Closing balances of Reimbursement (to be received back)						
Geecee Nirmaan LLP	**0.24**	0.22	-	-	-	-

Notes:

1. Remuneration includes Expenses debited in profit & loss accounts as well as capitalized in work in progress of inventories.
2. The transaction amount specified above is inclusive of taxes.
3. Value of transaction during the reporting period for "Loan given" is Loan disbursed to related party under revolving Loan facility within the sanctioned limit during the period. However, at any point of time outstanding loan amount did not exceed sanctioned limit.
4. The rate of interest charged on loans given is not lower than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan, as required by section 186(7) of the Companies Act, 2013.
5. All transactions with related parties were entered into in the ordinary course of business and on an arm's length basis. Transactions requiring the approval of the Audit Committee and the Board under section 177 and section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been so approved.
6. No guarantees have been given or received in respect of related party balances, and no related party balance is secured. No expense has been recognised during the year in respect of bad or doubtful debts due from related parties, and no provision is held against any related party balance (Previous Year: Nil).

NOTE 35: SEGMENT INFORMATION

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

The Company has identified business segments as reportable segments. The business segments comprise of Real Estate, Financial Services & Others.

(₹ in Lakhs)

Particulars	For Year Ended 31st March, 2026				For Year Ended 31st March, 2025			
	Real Estate	Financial Services	Others	Total	Real Estate	Financial Services	Others	Total
NET REVENUE								
External Sales / Income	**1,454.51**	**5,815.94**	**210.88**	**7,481.33**	9,373.28	3,936.70	191.81	**1,3501.79**
Inter Segment Sales	-	-	-	-	-	-	-	-
Total Revenue	**1,454.51**	**5,815.94**	**210.88**	**7,481.33**	**9,373.28**	**3,936.70**	**191.81**	**1,3501.79**
RESULT								
Segment Result	**263.44**	**5,207.60**	**10.25**	**5,481.29**	2,965.89	3,430.58	(4.00)	**6,392.47**
Unallocated Corporate Expenses	-	-	-	**(479.60)**	-	-	-	**(525.47)**
Operating Profit	-	-	-	**5,001.69**	-	-	-	**5,867.00**
Finance Expense	-	-	-	**(27.43)**	-	-	-	**(55.08)**
Other Income	-	-	-	**103.37**	-	-	-	**56.17**
Profit before Tax	-	-	-	**5,077.63**	-	-	-	**5,868.09**
Tax expense	-	-	-	**(870.38)**	-	-	-	**(1,193.08)**
Share of Profit / (Loss) of Joint venture	-	-	-	**(0.02)**	-	-	-	**(0.02)**
Profit for the year	-	-	-	**4,207.23**	-	-	-	**4,674.99**
OTHER INFORMATION								
Segment Assets	**87,800.66**	**50,635.58**	**881.88**	**1,39,318.12**	65,646.38	50,138.67	1,015.97	**1,16,801.02**
Unallocable Corporate Assets	-	-	-	**2,130.49**	-	-	-	**2,443.51**
Total Assets	-	-	-	**1,41,448.61**	-	-	-	**1,19,244.53**
Segment Liabilities	**52,358.24**	-	-	**52,358.24**	35,907.27	-	-	**35,907.27**
Unallocable Corporate Liabilities				**5,581.03**	-	-	-	**5,332.32**
Total Liabilities	-	-	-	**57,939.27**	-	-	-	**41,239.59**
Capital Expenditure	**20.62**	-	-	**20.62**	162.14	-	-	**162.14**
Unallocated Capital Expenditure	-	-	-	**41.47**	-	-	-	**50.74**
Depreciation	**10.14**	-	**114.64**	**124.78**	7.94	-	114.64	**122.58**
Unallocated Depreciation	-	-	-	**93.50**	-	-	-	**93.42**

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

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

NOTE 36: CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

(₹ in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
I. Contingent Liabilities		
A) Claims against the Group, not acknowledged as debts		
Income tax matters		
AY 2010-11 (Geecee Business Private Limited)	**19.66**	19.66
AY 2016-17 (Geecee Fincap Limited)	**8.81**	8.81
AY 2017-18 (Geecee Ventures Limited)*	**-**	16.72
AY 2016-17 (Re-assessment Proceedings) (Geecee Ventures Limited)	**1,260.58**	1,260.58
AY 2017-18 (Re-assessment Proceedings) (Geecee Ventures Limited)	**1,825.16**	1,825.16
Debt Recovery Tribunal II, Mumbai (Geecee Business Private Limited)	**54.49**	54.49
Arcadia Premises CHS (BMC Taxes) (Geecee Business Private Limited)	**24.16**	24.16
B) Bank guarantee		
Bank Guarantee Given by Bank on Behalf of the Company**	**1,150.51**	1,080.42

* The contingent liability of ₹16.72 Lakhs in respect of Assessment Year 2017-18 disclosed in the previous year has been decided in the Company's favor during the year and accordingly no amount is disclosed as at 31st March, 2026.

** Bank guarantees of ₹1,150.51 Lakhs (Previous Year ₹1,080.42 Lakhs) have been issued by banks on behalf of the Company in the ordinary course of business and are secured by fixed deposits aggregating ₹1,150.51 Lakhs (Previous Year ₹1,080.42 Lakhs) held under lien (refer Notes 6, 10 and 11).

II. Capital Commitments

i. The Company has committed during the year a total investment of ₹ 10,000.00 Lakhs to Anchorage Capital Scheme-III (Category II AIF). Against this commitment, the Fund has raised capital calls amounting to ₹ 2,000.00 Lakhs as on reporting date, which has been duly paid by the Company. Balance uncalled capital as on balance sheet date is ₹ 8,000.00 Lakhs. This investment is measured at Fair Valued through Profit & Loss (FVTPL) in accordance with Indian Accounting Standards (IndAS).

ii. The Company has committed a total investment of ₹ 5,000.00 Lakhs (Previous Year ₹ 5,000.00 Lakhs) to Anchorage Capital Scheme-I (Category II AIF). Against this commitment, the Fund has raised capital calls amounting to ₹ 2,303.10 Lakhs as on reporting date (Previous Year ₹ 2,303.10 Lakhs), which has been duly paid by the Company. Balance uncalled capital as on balance sheet date is ₹ 2,696.90 Lakhs (Previous Year ₹ 2,696.90 Lakhs). This investment is measured at Fair Valued through Profit & Loss (FVTPL) in accordance with Indian Accounting Standards (IndAS).

iii. The Company has committed a total investment of ₹ 500.00 Lakhs (Previous Year ₹ 500.00 Lakhs) to Welspun One Logistics Park Fund 1. Against this commitment, the Fund has raised capital calls amounting to ₹ 475.00 Lakhs as on reporting date (Previous Year ₹ 475.00 Lakhs), which has been duly paid by the Company. As on the balance sheet date, the uncalled capital stands at ₹ 25.00 Lakhs (Previous Year ₹ 25.00 Lakhs). This investment is measured at Fair Valued through Profit & Loss (FVTPL) in accordance with Indian Accounting Standards (IndAS).

iv. The Company has subscribed to 2,85,714 convertible warrants of Welspun Enterprises Limited ("WEL") at an issue price of ₹ 525 per warrant, aggregating to approximately ₹ 1,500.00 Lakhs. The Company has paid 25% of the issue price amounting to approximately ₹ 375.00 Lakhs. The balance 75% amounting to approximately ₹ 1,125.00 Lakhs is payable upon exercise of the warrants.

NOTE 37: FINANCIAL INSTRUMENTS – FAIR VALUES AND RISK MANAGEMENT

A. Accounting Classification

I. The carrying value of financial instruments by categories as at 31st March, 2026 is as follows:

(₹ in Lakhs)

Particulars	At Cost	Amortised cost	Fair value through Profit or Loss	Fair value through OCI	Total Carrying Value / Fair Value
Financial Assets					
Cash and cash equivalents	-	21,887.84	-	-	21,887.84
Other bank balances	-	1,431.94	-	-	1,431.94
Investment in Equity Instruments	-	0.56	528.25	36,889.75	37,418.56
Investment in Mutual Funds	-	-	2,023.47	-	2,023.47
Investment in AIF	-	-	7,614.51	-	7,614.51
Security deposits	15.86	116.81	-	-	132.67
Trade receivables	-	135.89	-	-	135.89
Others	-	349.05	48.81	-	397.86
Total	**15.86**	**23,922.09**	**10,215.04**	**36,889.75**	**71,042.74**
Financial Liabilities					
Trade payables	-	338.14	-	-	338.14
Others	-	349.65	-	-	349.65
Total	**-**	**687.79**	**-**	**-**	**687.79**

II. The carrying value of financial instruments by categories as at 31st March, 2025 is as follows:

(₹ in Lakhs)

Particulars	At Cost	Amortised cost	Fair value through Profit or Loss	Fair value through OCI	Total Carrying Value / Fair Value
Financial Assets					
Cash and cash equivalents		26,640.09	-	-	**26,640.09**
Other bank balances	-	1,020.40	-	-	**1,020.40**
Investment in Equity Instruments	-	0.58	565.37	40,766.26	**41,332.21**
Investment in Mutual Funds	-	-	5,184.15	-	**5,184.15**
Investment in AIF	-	-	3,247.35	-	**3,247.35**
Security deposits	180.89		-	-	**180.89**
Trade receivables	-	485.94	-	-	**485.94**
Others	-	141.49	9.11		**150.60**
Total	**180.89**	**28,288.50**	**9,005.98**	**40,766.26**	**78,241.63**
Financial Liabilities					
Trade payables	-	548.89	-	-	**548.89**
Others	-	309.84	-	-	**309.84**
Total	**-**	**858.73**	**-**	**-**	**858.73**

B. Fair valuation techniques

The fair value of cash and cash equivalents, other bank balances, trade receivable, other financial assets, trade payables and other financial liabilities approximate their carrying amount.

The fair values of investments in mutual fund units are based on the net asset value ('NAV') as stated by the issuers of these mutual fund units in the published statements as at reporting date.

The fair value of quoted investment in equity shares is based on the closing price on recognized stock exchange of respective investment as at the reporting date. The fair value of unquoted investments, whose value can be verified from publicly available sources, including websites of brokers dealing in unlisted securities, and investments in AIFs, based on NAV reports provided by the respective AIFs, has been classified under Level 2 of the fair value hierarchy. The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

C. Fair value hierarchy

I. The fair value hierarchy of assets and liabilities as at March 31, 2026 was as follows:

(₹ in Lakhs)

Particulars	As at 31st March, 2026	Fair value measurement at end of the reporting period / year using		
		Level 1	Level 2	Level 3
Financial Assets				
Non-Current				
Investments in Equity Instruments	**37,418.00**	**19,484.15**	**17,933.85**	**-**
Investments in AIF	**7,614.51**	**-**	**7,614.51**	**-**
Other	**48.81**	**-**	**48.81**	**-**
Current				
Investments in Mutual Funds	**2,023.47**	**2,023.47**	**-**	**-**

II. The fair value hierarchy of assets and liabilities as at March 31, 2025 was as follows:

(₹ in Lakhs)

Particulars	As at 31st March, 2025	Fair value measurement at end of the reporting period / year using		
		Level 1	Level 2	Level 3
Financial Assets				
Non-Current				
Investments in Equity Instruments	**41,331.63**	26,147.38	15,184.25	-
Investments in AIF	**3,247.35**	-	3,247.35	-
Other	**9.11**	-	9.11	-
Current				
Investments in Mutual Funds	**5,184.15**	5,184.15	-	-

D. Financial risk management

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

- Credit risk
- Liquidity risk and
- Market risk

Risk management framework

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

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

I) Credit risk

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

Trade and other receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer pertaining to real estate business & receivables of power generation business. However, credit risk with regards to trade receivable is almost negligible in case of its residential sale as the same is due to the fact that Group does not handover possession till the entire outstanding is received & also of trade receivable of power sale as the same is backed by the state government.

Investment in various instruments

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

Loans

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

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

II) Liquidity risk

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

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

As at March 31, 2026, the Group had a cash and cash equivalents of ₹ 21,887.84 lakhs, other bank balances of ₹ 1,431.94 lakhs and current investments of ₹ 2,023.47. As at March 31, 2025, the Group had cash and cash equivalents of ₹ 26,640.09 lakhs, other bank balances of ₹ 1,020.40 lakhs and current investments of ₹ 5,184.16 lakhs.

Exposure to liquidity risk

The details regarding the contractual maturities of significant financial liabilities as at March 31, 2026 are as follows:

(₹ in Lakhs)

Particulars	Less than 1 Year	1-2 Years	2-4 Years	Total
Trade payables	**338.14**	**-**	**-**	**338.14**
Other current liabilities	**349.65**	**-**	**-**	**349.65**

The details regarding the contractual maturities of significant financial liabilities as at March 31, 2025 are as follows:

(₹ in Lakhs)

Particulars	Less than 1 Year	1-2 Years	2-4 Years	Total
Trade payables	548.89	-	-	**548.89**
Other current liabilities	309.84	-	-	**309.84**

III) Market risk

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

A) Interest rate risk

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

The Group does not have external borrowing as on March 31, 2026.

B) Currency risk

Currency risk is not material, as the Group's primary business activities are within India and do not have any exposure in foreign currency.

C) Other price risk

The Group's exposure to equity securities price risk arises from investments held by the group and classified in the financials as fair value through Other Comprehensive Income and fair value through Profit & Loss.

If the equity prices of investments are 10% higher / lower which are fair valued through Other Comprehensive Income, then the Other Comprehensive Income for the year ended March 31, 2026 would increase / decrease by ₹ 3,688.98 lakhs (Previous year – ₹ 4,076.63 lakhs) respectively with a corresponding increase / decrease in Total Equity of the Group.

Similarly, if the equity prices of investments are 10% higher / lower which are fair valued through profit & loss, then the Revenue from Operation for the year ended March 31, 2026 would increase / decrease by ₹ 52.83 lakhs (Previous year – ₹ 56.54 lakhs) respectively with a corresponding increase / decrease in Total Equity of the Group. 10% represents management's assessment of reasonably possible changes in equity prices.

NOTE 37A: CAPITAL MANAGEMENT

The Group objective in managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and benefits to other stakeholders, and to maintain an optimal capital structure to reduce the cost of capital. For this purpose, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the Holding Company. The Group monitors capital using the gearing ratio, being net debt divided by total capital plus net debt. The Group had no borrowings as at 31 March 2026 and 31 March 2025 and accordingly the gearing ratio is nil. No changes were made to the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025.

NOTE 38: RECENT ACCOUNTING PRONOUNCEMENTS

The Ministry of Corporate Affairs ("MCA") notifies new Indian Accounting Standards and amendments to the existing Indian Accounting Standards under the Companies (Indian Accounting Standards) Rules, 2015, from time to time. During the year ended 31st March 2026, the MCA notified certain amendments to the applicable Indian Accounting Standards. The Group has evaluated the impact of these amendments and has concluded that they do not have any material impact on the Group's financial statements.

NOTE 39: STATEMENT OF NET ASSETS AND PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME ATTRIBUTABLE TO OWNERS AND NON-CONTROLLING INTEREST

Name of the Entity	For Financial Year 2025-26							
	Net Assets		Share in Profit or Loss		Share in Other comprehensive income (OCI)		Share in Total comprehensive income (TCI)	
	As % of Consolidated Net Assets	₹ in Lakhs	As % of Consolidated Profit	₹ in Lakhs	As % of OCI	₹ in Lakhs	As % of TCI	₹ in Lakhs
Parent	92.96%	79,070.26	99.04%	4,166.65	80.94%	1,387.64	93.80%	5,554.29
Subsidiaries								
Indian (Direct)								
Geecee Fincap Limited	6.37%	5,418.69	1.04%	43.93	19.06%	326.83	6.26%	370.76
Geecee Business Private Limited	0.55%	471.38	(0.06)%	(2.52)	0.00%	0.00	(0.04)%	(2.52)
Indian (Indirect)								
Neptune Farming Private Limited	0.07%	55.58	(0.00)%	(0.26)	0.00%	0.00	(0.00)%	(0.26)
Oldview Agriculture Private Limited	0.05%	39.72	(0.01)%	(0.27)	0.00%	0.00	(0.01)%	(0.27)
Retold Farming Private Limited	0.00%	2.31	(0.01)%	(0.30)	0.00%	0.00	(0.01)%	(0.30)

Name of the Entity	For Financial Year 2025-26							
	Net Assets		Share in Profit or Loss		Share in Other comprehensive income (OCI)		Share in Total comprehensive income (TCI)	
	As % of Consolidated Net Assets	₹ in Lakhs	As % of Consolidated Profit	₹ in Lakhs	As % of OCI	₹ in Lakhs	As % of TCI	₹ in Lakhs
Joint Venture (Equity Method)								
Geecee Nirmaan LLP	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00
TOTAL (A)	**100%**	**85,057.94**	**100%**	**4,207.23**	**100%**	**1,714.47**	**100%**	**5,921.70**
Less: Adjustments arising out of consolidation (B)		1,548.60		0.00		0.00		0.00
Less: Non-Controlling interest in Geecee Business Private Limited (C)		(174.41)		(0.93)		0.00		(0.93)
TOTAL (A-B-C)		**83,683.75**		**4,208.16**		**1,714.47**		**5,922.63**

NOTE 40: EVENTS AFTER THE REPORTING PERIOD

There was no significant event after the end of the reporting period which requires any adjustment or disclosure in the Financial Statements.

NOTE 41: OTHER STATUTORY NOTES

1) The Group does not have any Benami Property, where any proceedings have been initiated or pending against the Group for holding any Benami Property.

2) The Group has not traded or invested in Crypto currency or Virtual currency during the financial year.

3) None of the Companies in the Group has been declared as a wilful defaulter by any Bank or Financial Institution or any other lender.

4) There are no transactions executed by the Group with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

5) During the year no Scheme of Arrangement has been formulated by any of the Company in the Group / pending with competent authority.

6) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

   (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or

   (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

7) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

   (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or

   (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

8) The Group has not disclosed any income in terms of any transaction which is not recorded in books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9) The Company has granted unsecured loans to its wholly owned subsidiaries which are repayable on demand, for details refer Note - 40 Point 10 of Notes to the Standalone Financial Statements.

10) The Group has complied with the number of layers prescribed under Clause (87) of Section 2 of the Act read with The Companies (Restriction on number of layer) Rules, 2017.

11) The Group has not revalued its Property, Plant and Equipment during the year.

12) The Group has not borrowed any fund from bank or financial institutions on the basis of current assets during the year or otherwise.

NOTE 42: TRADE PAYABLES AGEING SCHEDULE

(₹ in Lakhs)

Particulars	Outstanding from due date of payment as at 31st March, 2026						
	Unbilled	Not Due	Up to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Total outstanding dues:							
(a) Micro and small enterprises	**1.98**	**15.08**	**-**	**-**	**-**	**-**	**17.06**
(b) Others	**31.88**	**252.58**	**30.06**	**5.87**	**0.41**	**0.28**	**321.08**
(ii) Disputed dues:							
(a) Micro and small enterprises	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-
Total	**33.86**	**267.66**	**30.06**	**5.87**	**0.41**	**0.28**	**338.14**

(₹ in Lakhs)

Particulars	Outstanding from due date of payment as at 31st March, 2025						
	Unbilled	Not Due	Up to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Total outstanding dues:							
(a) Micro and small enterprises	1.35	22.73	-	-	-	-	24.08
(b) Others	283.36	223.70	14.60	0.52	0.01	2.62	524.81
(ii) Disputed dues:							
(a) Micro and small enterprises	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-
Total	**284.71**	**246.43**	**14.60**	**0.52**	**0.01**	**2.62**	**548.89**

NOTE 43: TRADE RECEIVABLES AGEING SCHEDULE

(₹ in Lakhs)

Particulars	Outstanding from due date of payment as at 31st March, 2026						
	Not Due	Up to 6 months	6m to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed dues:							
(a) Considered Good	**39.56**	**49.90**	**0.28**	**46.15**	**-**	**-**	**135.89**
(b) Considered Doubtful	-	-	-	-	-	-	-
(ii) Disputed dues:							
(a) Considered Good	-	-	-	-	-	-	-
(b) Considered Doubtful	-	-	-	-	-	-	-
Total	**39.56**	**49.90**	**0.28**	**46.15**	**-**	**-**	**135.89**

(₹ in Lakhs)

Particulars	Outstanding from due date of payment as at 31st March, 2025						
	Not Due	Up to 6 months	6m to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed dues:							
(a) Considered Good	101.37	233.40	149.97	0.33	0.04	0.83	485.94
(b) Considered Doubtful	-	-	-	-	-	-	-
(ii) Disputed dues:							
(a) Considered Good	-	-	-	-	-	-	-
(b) Considered Doubtful	-	-	-	-	-	-	-
Total	**101.37**	**233.40**	**149.97**	**0.33**	**0.04**	**0.83**	**485.94**

NOTE 44: OTHER NOTES

A. All current assets appearing in the Balance Sheet as at March 31, 2026 have a value on realization in the ordinary course of the Group's business at least equal to the amount at which they are stated in the Balance Sheet.

B. The Group has recognized real estate business revenue upon Project Completion in accordance with Indian Accounting Standards. Further, considering the nature of the Group's Financial Services Business, profit or (loss) may not accrue evenly across reporting periods. Accordingly, revenue and the resultant profit/(loss) of the Group may not be comparable across reporting periods.

C. Transactions and balances with values below the rounding off norm adopted by the group have been reflected as "0" in the financial statements and Notes to Accounts.

D. The Group has maintained proper books of account as prescribed under Section 128(1) of the Companies Act, 2013 (as amended). These books of account are maintained in electronic mode in accordance with Section 128(1) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 (as amended). The Company has used accounting software for maintaining its books of accounts for the year ended 31st March, 2026. This software includes an audit trail (edit log) feature, which was operational throughout the year for all relevant transactions recorded in the system.

There were no instances of tampering with the audit trail feature in the software. Furthermore, the Company has preserved the audit trail for the prior year in compliance with statutory record retention requirements, to the extent enabled by the system.

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

NOTE 45: DIVIDENDS

The Board of Directors of the Parent Company has proposed a final dividend of ₹ 2/- (i.e. 20%) per equity share of ₹ 10/- each on 2,09,11,729 fully paid Equity Shares for the year ended March 31, 2026, subject to approval of shareholders at the Annual General Meeting, and if approved, would result in cash outflow aggregating to ₹ 418.23 lakhs.

In terms of our attached report of even date.

For **M R B & ASSOCIATES**
CHARTERED ACCOUNTANTS
ICAI Firm Registration Number: 136306W

Ghanshyam P. Gupta
Partner
Membership No.: 138741

Place : Mumbai
Date: 16th May, 2026

For and on behalf of the Board Of Directors

V. V. Sureshkumar
Wholetime Director
DIN: 00053859

Gaurav Shyamsukha
Managing Director
DIN: 01646181

Vidit G. Dhandharia
Chief Financial Officer

Darshana Jain
Company Secretary
M.No.: A73425

Place : Mumbai
Date: 16th May, 2026

"Annexure E" Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/Associate companies/Joint Ventures

Part "A": Subsidiaries

(₹ in Lakhs)

Name of the Subsidiary Company	**Geecee Fincap Limited**	**Geecee Business Private Limited**	**Oldview Agriculture Private Limited (Geecee Fincap Limited holds 99.97% of the Equity Capital)**	**Neptune Farming Private Limited (Geecee Fincap Limited holds 99.97% of the Equity Capital)**	**Retold Farming Private Limited (Geecee Fincap Limited holds 99.99% of the Equity**
	As at March 31, 2026	**As at March 31, 2026**	**As at March 31, 2026**	**As at March 31, 2026**	**As at March 31, 2026**
Date since when subsidiary was acquired	19/02/2008	26/03/2011	20/03/2012	25/03/2012	20/03/2013
Share Capital	375.00	4.20	3.05	5.00	5.00
Reserves & Surplus	4,576.73	467.18	36.67	50.58	(2.69)
Total Assets	4,954.33	473.06	39.82	56.39	3.16
Total Liabilities **(Please refer Note 3 below)**	2.60	1.68	0.10	0.81	0.86
Investments	4,937.32	82.33	-	-	-
	For the year ended March 31, 2026	**For the year ended March 31, 2026**	**For the year ended March 31, 2026**	**For the year ended March 31, 2026**	**For the year ended March 31, 2026**
Turnover **(Please refer Note 4 below)**	340.46	35.59	0.05	-	0.01
Profit/Loss before tax	291.60	(3.75)	(0.27)	(0.26)	(0.30)
Provision for taxation	52.81	(1.23)	-	-	-
Profit/loss after tax	238.79	(2.52)	(0.27)	(0.26)	(0.30)
Proposed Dividend	-	-	-	-	-
% of shareholding	100.00%	63.00%	99.97%	99.97%	99.99%

Notes:

1) There are no subsidiaries which are yet to commence operations.
2) There are no subsidiaries which have been liquidated or sold during the year.
3) Total Liabilities excludes Capital and Reserves and Surplus.
4) Turnover Includes Revenue from Operations and Other Income.

Part "B": Associates and Joint Ventures

Statement containing salient features of the financial statement of
Subsidiaries/Associate companies/Joint Ventures

(₹ in Lakhs)

Name of Associates /Joint Ventures		Geecee Nirmaan LLP
1.	Latest audited Balance Sheet Date	March 31, 2026
2.	Shares of Associate/Joint Venture held by the company on the year end.	No
3.	Amount of Investment in Associates/Joint Venture	0.75
4.	Extent of Holding %	75%
5.	Description of how there is significant influence	Control and Contribution
6.	Reason why the associate/joint venture is not consolidated	N.A
5.	Net worth attributable to Shareholding as per latest Balance Sheet	0.56
6.	Profit / Loss for the year	
	i) Considered in Consolidation	(0.02)
	ii) Not Considered in Consolidation	-
7.	Remarks	Joint Venture Entity

Notes:

1) There are no joint ventures/ associates which are yet to commence operations.
2) There are no joint ventures/ associates which have been liquidated or sold during the year.

In terms of our attached report of even date.

For **M R B & ASSOCIATES**
CHARTERED ACCOUNTANTS
ICAI Firm Registration Number: 136306W

Ghanshyam P. Gupta
Partner
Membership No.: 138741

Place : Mumbai
Date: 16th May, 2026

For and on behalf of the Board Of Directors

V. V. Sureshkumar
Wholetime Director
DIN: 00053859

Gaurav Shyamsukha
Managing Director
DIN: 01646181

Vidit G. Dhandharia
Chief Financial Officer

Darshana Jain
Company Secretary
M.No.: A73425

Place : Mumbai
Date: 16th May, 2026

GEECEE

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