

## **GEE TELE NETWORK LIMITED**

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### **BOARD OF DIRECTORS:**

Mr. Hitesh Patel (DIN: 01505025)	Chairman
Mr. Umesh Ved (DIN: 00003393)	Director
Mr. Hitesh Sampat (DIN: 02191703)	Director
Mr. Tejas Ved (DIN: 02446401)	Director
Mr. Sureshkumar Gondalia (DIN: 00006687)	Director (Up to 08.10.2015)

### **AUDITORS:**

M/s. J S Shah & Co  
Chartered Accountants,  
15, Municipal Shopping Center,  
Kankaria, Ahmedabad – 380 028,  
(O) – 079 – 25322635  
Email id : jsshah15@gmail.com

### **REGISTERED OFFICE:**

9, Madhuvan Apartment,  
Behind Sukh Sagar Tower,  
Pragna Society Road,  
Navrangpura,  
Ahmedabad – 380 009

### **BANKER :**

Punjab National Bank  
C.G Road,  
Ahmedabad

# GEE TELE NETWORK LIMITED

Reg. Office: 9, Madhuvan Apartment, Behind Sukh Sagar Tower, Pragna Society Road,  
Navrangpura, Ahmedabad - 380 009

E Mail ID: [umeshvedcs.office@airtelmail.in](mailto:umeshvedcs.office@airtelmail.in)

CIN: U64202GJ2000PLC083204

Ph. No. : 079 - 3002 4153

## NOTICE

**NOTICE** is hereby given that the 16<sup>th</sup> Annual General Meeting of **GEE TELE NETWORK LIMITED** will be held on Friday, 30<sup>th</sup> September, 2016 at 2.30 P.M at the Registered Office of the Company situated at 9, Madhuvan Apartment, Behind Sukh Sagar Tower, Pragna Society Road, Navrangpura, Ahmedabad - 380 009 to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit and Loss Account for the period ended as on 31<sup>st</sup> March, 2016, Balance Sheet as on that date and the Report of the Directors' and Auditors thereon.
2. To appoint a Director in place of Shri Tejas Ved (DIN: 02446401) who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of the Auditors and to fix their remuneration and in this regard pass with or without modification(s), the following resolution as an Ordinary Resolution:

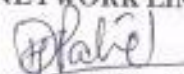
**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, the appointment of M/s. J S Shah & Co (Firm Registration No. 132059W) Chartered Accountants, as Auditors of the Company approved by ordinary resolution passed at the 15<sup>th</sup> Annual General Meeting of the Company, to hold office from the conclusion of the 15<sup>th</sup> Annual General Meeting until the conclusion of 19<sup>th</sup> Annual General Meeting, be and is hereby ratified for the balance term and accordingly they continue to hold office from the conclusion of the 16<sup>th</sup> Annual General Meeting until the conclusion of the 19<sup>th</sup> Annual General Meeting on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit."

### Registered Office:

9, Madhuvan Apartment,  
Behind Sukh Sagar Tower,  
Pragna Society Road,  
Navrangpura, Ahmedabad - 380 009

Date: 20.07.2016

By order of the Board of Directors of  
**GEE TELE NETWORK LIMITED**



Hitesh Patel

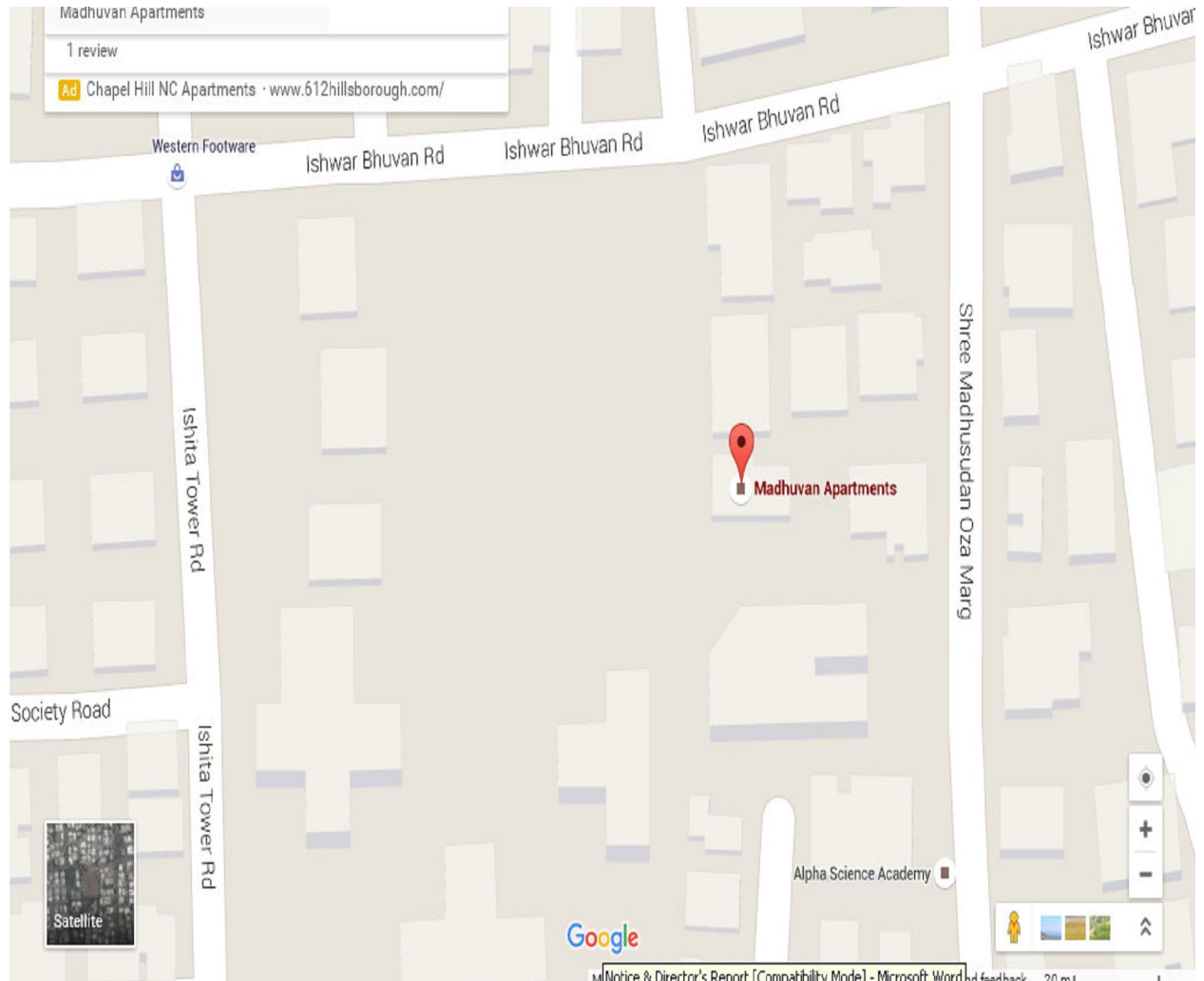
DIN: 01505025

Chairman

### NOTES:

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER
- (b) THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

## Route Map for the Place of Annual General Meeting



## **BOARD'S REPORT**

**Dear Shareholders,**

On behalf of the Board of Directors, it is our pleasure to present the Sixteenth Annual Report together with the Audited Statement of Accounts of **GEE TELE NETWORK LIMITED** ("the Company") for the year ended March 31, 2016.

### **1. FINANCIAL PERFORMANCE**

A summary of the comparative financial performance of the Company for Financial Year 2015-2016 and Financial Year 2014-2015 is presented below:

(Amount in ₹)

Particulars	Financial Year ended	
	<u>31/03/2016</u>	<u>31/03/2015</u>
Revenue From Operations	-	-
Other Income	-	43,641
<b>Total Income</b>	<b>-</b>	<b>43,641</b>
<b>Expenditure</b>		
Employee benefit expenses	-	-
Other expenses	15,996	42,478
<b>Total expenses</b>	<b>15,996</b>	<b>42,478</b>
<b>Profit before exceptional and extra ordinary items and tax</b>	<b>(15,996)</b>	<b>1,163</b>
<b>Profit/(loss) before Tax (EBT)</b>	<b>(15,996)</b>	<b>1,163</b>
<b>Tax expense :</b>		
(a) Current tax expense	-	180
<b>Profit After Tax</b>	<b>(15,996)</b>	<b>983</b>

## **2. STATE OF THE COMPANY'S AFFAIRS**

The Company has not earned any income compared to ₹ 43,641 in the previous year.

Total expenditure for the period ended as at March 31, 2016 amounted to ₹ 15,996 decreased by ₹ 26,482 (62.32 %) as compared to previous year.

During the year under review, company has incurred the loss of ₹ 15,996 against the profit of ₹1,163 of the previous year.

During the Financial year, due to unsatisfactory market condition, the company could not carry out any operational activities. The Board of Directors of the Company is exploring operations for the development and growth of the Company.

Your Directors are hopeful to exploit the present resources in efficient manner and achieve better results in the future.

## **3. RESERVES**

The Company does not propose to carry forward any amount to reserves of the company.

## **4. DIVIDEND**

In view of losses, your directors do not recommend any dividend for the period under review.

## **5. SUBSIDIARY & ASSOCIATE COMPANIES**

The Company does not have any Subsidiary or Associate Companies.

## **6. DIRECTORS**

Pursuant to provisions of Section 152(6) of the Companies Act, 2013, Mr. Tejas Ved (DIN: 02446401) Director, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Your directors recommend his re-appointment.

During the year Mr. Suresh Gondalia (DIN: 00006687) has resigned as director with effect from 08<sup>th</sup> October, 2015 and his resignation has been approved by the Board of Directors of the company. The Board takes on record the contribution made by him during his tenure & expresses gratitude for the same.

## **7. DETAILS OF BOARD MEETINGS**

During the year, 6 (Six) number of Board meetings were held as follows;

Sr. No.	Date of Board Meeting	Directors Present
1.	02.06.2015	1) Mr. Umesh Ved 2) Mr. Hitesh Patel 3) Mr. Tejas Ved 4) Mr. Sureshkumar Gondalia
2.	02.09.2015	1) Mr. Umesh Ved 2) Mr. Hitesh Patel 3) Mr. Tejas Ved 4) Mr. Sureshkumar Gondalia
3.	08.10.2015	1) Mr. Umesh Ved 2) Mr. Hitesh Patel 3) Mr. Hitesh Sampat 4) Mr. Tejas Ved
4.	10.12.2015	1) Mr. Umesh Ved 2) Mr. Hitesh Patel 3) Mr. Tejas Ved
5.	03.03.2016	1) Mr. Umesh Ved 2) Mr. Hitesh Patel 3) Mr. Hitesh Sampat 4) Mr. Tejas Ved
6.	29.03.2016	1) Mr. Umesh Ved 2) Mr. Hitesh Patel 3) Mr. Tejas Ved

## **8. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **9. STATUTORY AUDITORS & THEIR REPORT**

At 15<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2015 the members approved appointment of M/s. J.S.Shah & Co., Chartered Accountants, (Firm Registration No. 132059W) to hold office from the conclusion of the 15<sup>th</sup> Annual General Meeting until the conclusion of the 19<sup>th</sup> Annual General Meeting (subject to the ratification of the appointment by the members, at every Annual General Meeting held after the 15<sup>th</sup> Annual General Meeting) on such remuneration as may be fixed by the Board, apart from reimbursement of out of pocket expenses as may be incurred by them for the purpose of audit.

In accordance with Section 139 of the Act, members are requested to ratify the appointment of the auditor for the balance term to hold office from the conclusion of the 16<sup>th</sup> Annual General Meeting till the Conclusion of the 19<sup>th</sup> Annual General Meeting.

The observations made in their report and dealt with in the notes forming part of the Accounts at appropriate places are self-explanatory.

## **10. EXTRACT OF ANNUAL RETURN**

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as **Annexure-1**.

## **11. RELATED PARTY TRANSACTIONS**

During the year under review, The Company has not entered into any Contracts and/or arrangements with related parties covered under section 188 of the Companies Act, 2013. Thus disclosure in the Form AOC-2 is not required.

## **12. PARTICULARS OF LOANS / GUARANTEES / INVESTMENT:**

During the year the company has not provided any guarantee or made any Loans and advances specified under section 186 of the Companies Act, 2013.

However, the particulars of Investments made under section 186 of the Companies Act 2013 are furnished in the Note No. 2.6.

### **13. DEPOSITS**

The Company has not invited any deposit other than the exempted deposit as prescribed under the provision of the Companies Act, 2013 and the rules framed there under, as amended from time to time. Hence there are no particulars to report about the deposit falling under Rule 8 (5) (v) and (vi) of Companies (Accounts) Rules, 2014.

### **14. RISK MANAGEMENT POLICY**

The Company has a structured risk management policy. The Risk management process is designed to safeguard the organisation from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business. The potential risks are inventorised and integrated with the management process such that they receive the necessary consideration during decision making.

### **15. INTERNAL FINANCIAL CONTROLS**

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

### **16. PARTICULARS OF EMPLOYEES**

Since there are no employees in the company, there is nothing to report.

### **17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS**

During the year under review, no significant and material orders were passed by the regulators or courts or tribunals which impact the going concern status and company's operations.

### **18. DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Since the Company is not engaged into any manufacturing activities, there is nothing to report pursuant to Rule 8 (3) of Companies (Accounts) Rules, 2014, with regard to Conservation of Energy & Technology Absorption.

There is no foreign exchange earnings and outgo during the year under the review.



**19. SEXUAL HARASSMENT:**

There are no women working in the company. Once appointed, the needful will be done.

**20. ACKNOWLEDGEMENT**

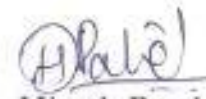
The Directors express their gratitude to the shareholders of the Company for their continued support.

Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

**Registered Office:**

9, Madhuvan Apartment,  
Behind Sukh Sagar Tower,  
Pragna Society Road,  
Navrangpura, Ahmedabad – 380 009

**For and on behalf of the Board of Directors of,  
GEE TELE NETWORK LIMITED**



**Hitesh Patel**  
**DIN: 01505025**  
**Chairman**

**Date: 20.07.2016**

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31<sup>st</sup> March, 2016

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

**I. REGISTRATION AND OTHER DETAILS:**

- i. CIN : U64202GJ2000PLC083204
- ii. Registration Date : 03<sup>rd</sup> May, 2000
- iii. Name of the Company : Gee Tele Network Limited
- iii. Category / Sub-Category of the Company : Public Company Limited by shares
- iv. Address of the Registered Office and contact details : 9, Madhuvan Apartment,  
Behind Sukh Sagar Tower,  
Pragna Society Road,  
Navrangpura, Ahmedabad – 380 009  
India
- v. Whether listed company Yes/ No : No
- vi. Name, Address and contact details of Registrar & Transfer Agents (RTA), if any : N.A.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
		N.A	

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:–

S. N0	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
		N.A.			

### VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### (i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change
	Demat	Physical	Total	% of Total Share	De mat	Physical	Total	% of Total Shares	during the year
<b>A. Promoters</b>									
(1) <b>Indian</b>									
(a) Individual/HUF		6590	6590	8.34%		23590	23590	29.86%	21.52 %
(b) Central Govt									
(c) State Govt									
(s) Bodies									
(d) Corp.									
(e) Banks / FI									
(f) Any Other...									
.									
<b>Sub-total (A) (1):-</b>		<b>6590</b>	<b>6590</b>	<b>8.34%</b>		<b>23590</b>	<b>23590</b>	<b>29.86%</b>	<b>21.52 %</b>

(2) <b>Foreign</b> (a) NRIs - Individuals  (b) Other – Individuals  (c) Bodies Corp.  (d) Banks / FI  (e) Any Other... .  <b>Sub-total (A)</b> <b>(2):-</b>  <b>Total</b> <b>shareholding</b> <b>of</b> <b>Promoter (A)</b> <b>=</b> <b>(A)(1)+(A)(2)</b>									
		6590	6590	8.34%		23590	23590	29.86%	21.52%
<b>B. Public Shareholding</b>  <b>1. Institutions</b> (a) Mutual Funds (b) Banks / FI (c) Central Govt (d) State Govt(s) (e) Venture Capital Funds (f) Insurance Companies (g) FIIs (h) Foreign Venture Capital Funds (i) Others (specify) <b>Sub-total</b>									

<b>(B)(1):-</b>									
<b>2. Non-Institutions</b>									
(a) Bodies Corp.									
(i) Indian		68950	68950	87.28%		51950	51950	65.76%	(21.52 %)
(ii) Overseas									
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		3460	3460	4.38%		3460	3460	4.38%	
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh									
(c) Others (specify)									
<b>Sub-total</b>									
<b>(B)(2):-</b>									
Total Public Shareholding									
(B)=(B)(1)+(B)(2)		<b>72410</b>	<b>72410</b>	<b>91.66%</b>		<b>55410</b>	<b>55410</b>	<b>70.14%</b>	<b>(21.52 %)</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>		<b>79000</b>	<b>79000</b>	<b>100.00</b>		<b>79000</b>	<b>79000</b>	<b>100.00</b>	

**(ii) Shareholding of Promoters:**

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change In share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Smt. Parul U. Ved	1760	2.23	NIL	1760	2.23	NIL	
2.	Shri Harjivan N. Ved	1910	2.42	NIL	18910	23.94	NIL	21.52
3.	Shri Vasumati H. Ved	1910	2.42	NIL	1910	2.42	NIL	
4.	Shri Umesh H. Ved	1010	1.28	NIL	1010	1.28	NIL	

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

	At the beginning of the year	6590	8.34	6590	8.34
	Date wise Increase / Decrease in Promoters Share holding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	29.03.2016 Increase 17000 shares due to transfer	21.52	29.03.2016 Increase 17000 shares due to transfer	21.52
	At the end of the year	<b>23590</b>	<b>29.86</b>	<b>23590</b>	<b>29.86</b>

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

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date	Increase / Decrease in Shareholding	Cumulative shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Prathana Farming Private Limited	22450	28.42					22450	28.42
2.	Kamal Fats & Refoils Pvt. Ltd	32000	40.51	29.03.2016	(17000)	15000	18.99	15000	18.99
3.	Methics Life Sciences Private Limited	14500	18.35					14500	18.35
4.	Shri Nirav M. Ved	1680	2.13					1680	2.13

**(v). Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Date	Increase / Decrease in Shareholding	Cumulative Shareholding during the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

			y				comp any		y
1.	Shri Hitesh D. Patel	10	0.01	-	-	-	-	10	0.01
2.	Shri Umesh H. Ved	1010	1.28	-	-	-	-	1010	1.28
3.	Shri Suresh S. Gondalia*	10	0.01	-	-	-	-	10	0.01
4.	Shri Tejas M. Ved	1760	2.23	-	-	-	-	1760	2.23

\* Shri Suresh S. Gondalia has resigned w.e.f. 8 October, 2015.

## V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	19,000	-	19,000
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>19,000</b>	<b>NIL</b>	<b>19,000</b>
<b>Change in Indebtedness during the financial year</b>				
• Addition		46000		46000
• Reduction				
<b>Net Change</b>	<b>NIL</b>	<b>46000</b>	<b>NIL</b>	<b>46000</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	65000	-	65000
ii) Interest due but not paid				
iii) Interest accrued but not due				
	<b>NIL</b>		<b>NIL</b>	



Total (i+ii+iii)		65000		65000
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## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		-	-	-	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option	N.A.			
3	Sweat Equity				
4	Commission - as % of profit - others, specify...				
5	Others, please specify				
	Total				
	Ceiling as per the Act				

### A. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
	1. Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify					

	Total (1)					
	2. Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify			N.A.		
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

**C. Remuneration To Key Managerial Personnel Other Than MD / Manager/WTD:**

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		N.A.		
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - others, specify...				
5	Others, please specify				
	Total				

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**  
**against the Company, Directors and other Officers in Default under the Companies**  
**Act, 2013:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT / COURT]	Appeal made, if any (give Details)
<b>A.COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment			<b>NIL</b>		
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

**GEE TELE NETWORK  
LIMITED**

**AUDIT REPORT  
31.03.2016**

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**J S SHAH & CO. CHARTERED ACCOUNTANTS  
15 MUNICIPAL SHOPPING CENTER,  
KANKARIA, AHMEDABAD- 380028. [O] 25322635  
E MAIL ID: jsshah15@gmail.com**

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Independent Auditors' Report

To The Members

**GEE TELE NETWORK LIMITED**

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of GEE TELE NETWORK LIMITED, which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan





and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

In our opinion and to the best of the our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by 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 state of affairs of the Company as at 31st March, 2015 and its profit/loss and its cash flows for the year ended on that date.

### Report on Other legal and Regulatory Requirements

1. As required by Companies (Auditor's Report) Order, 2015 issued by the Ministry of Corporate Affairs in terms of Section 143(11) of the Act, we annex hereto a statement on the matters specified in paragraph 3 of the said order.
2. 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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account of the Company.



- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The company does not have any pending litigations which would impact its financial position.
  - ii. The company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on the long term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place : Ahmedabad  
Date : 20/07/16



For, J S SHAH & CO

A handwritten signature in black ink, appearing to read "Jaimin S Shah".

Jaimin S Shah

Partner

Chartered Accountants

Membership No.138488

Firm Reg. No. 132059W



ANNEXURE REFERRED TO IN THE AUDITORS REPORT TO THE MEMBERS OF GEE TELE NETWORK LIMITED FOR THE YEAR ENDED 31ST MARCH, 2016

- i. The Company has maintained proper records showing full particulars including quantitative details and situation of the fixed assets. The management has certified the physical verification of the fixed assets at reasonable intervals. No significant discrepancy was noticed on such verification.
- ii. As informed to us by the management, the stock of goods has been physically verified during the year by the management. In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business. In our opinion, the Company is maintaining a proper record of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of account.
- iii. (a) The Company has not granted loan to parties covered in the register maintained under section 189 of the Act.  
  
(b) In the case of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.  
  
(c) There are no overdue amounts of more than rupees one lakh in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchases of inventory and fixed assets and for the sale of goods and services. In our opinion, there is no continuing failure on the part of the Company to correct major weaknesses in internal control system.
- v. The Company has not accepted any deposits from the public within the meaning of section 73 to 76 and other relevant provisions of the Act.
- vi. The provisions of the maintenance of cost records under sub section (1) of section 148, of the Act are not applicable to the Company.





- vii. To the best of our knowledge and according to the information and explanations given to us, the Company has been regular in depositing the undisputed statutory dues consisting of Provident fund, Employees' state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax and cess with the appropriate authorities. There are no dues in respect of income tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax or cess which have not been deposited by the Company with the appropriate authorities on account of any dispute.
- viii. The Company does not have accumulated loss, nor has it incurred cash loss in the current financial year or the immediately preceding financial year.
- ix. The Company has not defaulted in repayment of dues to financial institutions or banks or debenture holders.
- x. The Company has not given any guarantee for loans taken by others from the banks or financial institutions.
- xi. The Company has not taken any term loan during the year. Hence this clause is not applicable to the company.
- xii. To the best of our knowledge and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

Place : Ahmedabad

Date : 20/07/16



For, J S SHAH & CO

Jaimin S Shah

Partner

Chartered Accountants

Membership No.138488

Firm Reg. No. 132059W

## GEE TELE NETWORK LIMITED

CIN: U64202MH2000PCL126303

Balance Sheet as at March 31st, 2016

Amount in Rupees

Particulars	Note	As at March 31st, 2016	As at March 31st, 2015
<b>I Sources of Funds:</b>			
<b>(1) Shareholders Funds :</b>			
(a) Share Capital	2.1	7,90,000	7,90,000
(b) Reserve & Surplus	2.2	(5,28,711)	(5,12,716)
		2,61,289	2,77,284
<b>(2) Share Application Money</b>		-	-
<b>(3) Non Current Liabilities</b>			
(a) Long Term borrowings		-	-
(b) Deferred Tax Liabilities		-	-
(c) Other Long term Liabilities	2.3	65,000	19,000
(d) Long term Provision		-	-
		65,000	19,000
<b>(4) Current Liabilities</b>			
(a) Short term borrowings		-	-
(b) Trade Payable	2.4	38,420	53,820
(c) Other current Liabilities		-	-
(d) Short term Provision	2.5	-	180
		38,420	54,000
<b>Total</b>		3,64,709	3,50,284
<b>II Application of Funds:</b>			
<b>(1) Non Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(b) Non current Investment	2.6	3,06,689	2,92,378
(c) Deferred Tax Assets		-	-
(d) Long term Loans & advances		-	-
(e) Other Non Current Assets		-	-
		3,06,689	2,92,378
<b>(2) Current Assets</b>			
(a) Current Investment		-	-
(b) Inventories		-	-
(c) Trade receivable	2.7	43,000	28,000
(d) Cash & Bank Balances	2.8	15,020	29,907
(e) Short term Loans & Advances		-	-
(f) Other Current Assets		-	-
		58,020	57,907
<b>Total</b>		3,64,709	3,50,284

Significant Accounting Policies and Notes on Accounts

2.12

As per our report of even date attached,

For J S SHAH &amp; CO

Chartered Accountants

Jaimin S Shah

Partner

M. No 138488

FRN No 132059W

Place : Ahmedabad

Date : 20/03/16



For or on behalf of Board of Directors

Gee Tele Network Limited

Director

Umesh Ved

DIN: 00003393

Place : Ahmedabad

Date : 20/03/2016

Director

Hitesh Patel

DIN NO:01505025



## GEE TELE NETWORK LIMITED

CIN: U64202MH2000PCL126303

## Profit &amp; Loss Account for the year ended on March 31st, 2016

Amount in Rupees

Particulars	Note	Current Year ended on March 31st, 2016	Previous Year ended on March 31st, 2015
I Revenue from Operation		-	28,000
II Other Income	2.9	-	15,641
III Total Reveune		-	43,641
IV Expenditure			
Cost of Raw Material Consumed		-	-
Purchase of Material		-	-
Increase/(Decrease) In Stock		-	-
Employee benefits Expenses		-	-
Interest & Fianance Charges	2.10	208	1,927
Depreciation & Amortization Expenses		-	-
Other Expesnes	2.11	15,788	40,551
V Total Expenses		15,996	42,478
VI Profit/ (Loss) before tax exception items		(15,996)	1,163
Less :Exception items		-	-
Profit/loss on sale of Assets		-	-
Profit before tax		(15,996)	1,163
VII Less / (Add):			
Income tax of ealier year		-	180
Deferred Tax adjustment		-	-
Total		-	180
VIII Profit / (Loss) after Tax		(15,996)	983
Add : Balances of Profit/ (Loss) of Previous Year		(1,092,716)	(1,093,699)
IX Balance of Profit / (Loss) Carried to Balance Sheet		(1,108,711)	(1,092,716)
Earning Per Share		(0.20)	0.01

Significant Accounting Policies and Notes on Accounts

2.12

As per our report of even date attached,

For J S SHAH &amp; CO

Chartered Accountants

Jaimin S Shah

Partner

M. No 138488

FRN No 132059W

Place : Ahmedabad

Date : 20/07/16

For or on behalf of Board of Directors of  
Gee Tele Network Limited

Umesh H. Ved

Umesh Ved

Director

DIN: 00003393

Place : Ahmedabad

Date : 20-07-16

Hitesh Patel

Hitesh Patel

Director

DIN NO:01505025

Place : Ahmedabad

Date : 20-07-16



## GEE TELE NETWORK LIMITED

CIN: U64202MH2000PCL126303

## CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2016

PARTICULARS	AMOUNT (RS)	AMOUNT(RS) 2015-16	AMOUNT(RS) 2014-15
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit Before Tax		(15,996)	(19,890)
Adjustments for:			
Depreciation	-		
Operating Profit before Working Capital Changes		(15,996)	(19,890)
Adjustments for:			
Decrease/(Increase) in Trade Receivables	(15,000)		
Decrease/(Increase) in Trade Payable	(15,400)		
Decrease/(Increase) in Other Long term Liabilities	46,000		(15,000)
Increase/(Decrease) in Current Liabilities	(180)		5,787
Cash generated from operations		15,420	(9,213)
Income Tax paid			
Net Cash flow from Operating activities		(576)	(29,103)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>			
Investment in Equity Share	(14,312)		(53,309)
Net Cash used in Investing activities		(14,312)	(53,309)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Equity Share Capital	-		87,000
Net Cash used in financing activities		-	87,000
Net increase in cash & Cash Equivalents		(14,887)	4,589
Cash and Cash equivalents as at 01.04.14		29,907	3,734
Cash and Cash equivalents as at 31.03.15		15,020	8,323

Notes 1. The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 "Cash Flow Statement".

2. Previous year figures have been regrouped, reclassified and reworked wherever necessary for Comparative purpose.

As per attached report of even date

For J S SHAH & CO  
Chartered Accountants

Jaimin S Shah  
Partner  
FRN No 132059W  
M No 138488

Date: 20.07.2016

Place : Ahmedabad



For GEE TELE NETWORK LIMITED

Umesh Ved

Director

DIN: 00003393

Place : Ahmedabad

Ritesh Patel

Director

DIN NO:01505025



## GEE TELE NETWORK LIMITED

Schedules forming part of accounts for the year ended on March 31<sup>st</sup> 2016

### Note-1

#### Significant Accounting Policies & Notes on Accounts:

##### I) Significant Accounting Policies:

###### 1) Historical Cost Basis:

The financial statements are prepared under the historical cost convention on accrual basis and ongoing concern basis and in accordance with the generally accepted accounting principles, accounting standards issued by the Institute of Chartered Accountants of India, as applicable and relevant presentation requirements of the Companies Act, 1956.

###### 2) Use of Estimates:

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the balances of assets and liabilities and disclosures relating to the contingent liability as at the date of the financial statements and reported amounts of income and expenses like provision for doubtful debts, allowances for slow or non moving inventories, useful lives of fixed assets, provision for taxation and provision of employee benefits, etc., during the period. Management believes the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.

###### 3) Revenue Recognition:

All Known expenditure and income to the extent payable or receivable respectively and quantifiable till the date of finalization of accounts are accounted on accrual basis.

###### 4) Fixed Assets and Depreciation:

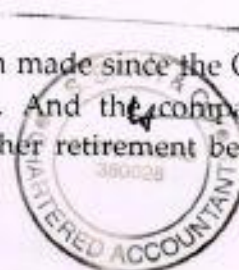
There is no fixed Assets acquired during the year. Hence this clause not applicable

###### 5) Valuation of Investment

Long term investments are stated at cost. Provision for dimulation in the value of long term investment is made only if such decline is other than temporary in the opinion of the management.

###### 6) Employees Benefits:

No Provision for retirement benefits for employees has been made since the Gratuity Act. Provident Fund Act not applicable to the company. And the company has adopted PAY-AS-YOU- GO method for the Payment of other retirement benefits if any payable to the employees.



**7) Provisions, Contingent Liabilities and Contingent Assets:**

- i) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if
  - a) the Company has a present obligation as a result of a past event.
  - b) a probable outflow of resources is expected to settle the obligation and
  - c) the amount of obligation can be reliably estimated
- ii) Contingent liability is stated in the case of:
  - a) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
  - b) A possible obligation, unless the probability of outflow of resources is remote.
- iii) Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.
- iv) Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date in accordance with the Accounting Standard AS-29 on "Provisions, Contingent Liabilities and Contingent Assets" issued by the Institute of Chartered Accountants of India.

**8) General:**

Accounting policies not specifically referred to are consistent with generally accepted accounting practice





**GEE TELE NETWORK LIMITED**

**Notes forming part of Accounts as at March 31st, 2016**

Particulars	As at March 31st, 2016		As at March 31st, 2015	
	Number	Amount	Number	Amount
<b>Note 2.1</b>				
<b>a. Share Capital</b>				
Authorised Share Capital				
150000 Equity Share of Rs 10.00 each	1,50,000	15,00,000	1,50,000	15,00,000
Issued, Subscribed & Paid-up Capital				
79000 Equity Share of Rs 10.00 each	79,000	7,90,000	79,000	7,32,000
Issued, Subscribed & Called up Capital				
14500 Eq.Share of Rs. 10 each called up:	0	0	0	58,000
Less: Call in arrears Rs 4 Per Share :				
Add: Call in arrears received Rs. 4 per Share	0	0		58,000
<b>Total</b>	<b>79,000</b>	<b>7,90,000</b>	<b>79,000</b>	<b>7,90,000</b>

**b. Reconciliation of the number of shares outstanding at the beginning and at the end of reporting period**

Particulars	As at March 31st, 2016		As at March 31st, 2015	
	Number	Amount	Number	Amount
1 Share outstanding at the beginning of the year	79,000	7,90,000	79,000	7,90,000
2 Share issued during the year	0	0	0	0
3 Share bought back during the year	0	0	0	0
4 Shares outstanding at the end of year	79,000	7,90,000	79,000	7,90,000

**C.Shareholder(s) holding more than 5% of shares**

Particulars	As at March 31st, 2016		As at March 31st, 2015	
	No of shares held	% of holding	No of shares held	% of holding
1 Kamal Fats & Refolls Private Limited	15000	18.99%	32000	40.51%
2 Prathana Farming Private Limited	22450	28.42%	22450	28.42%
3 Methics Lifesciences Private Limited	14500	18.35%	14500	18.35%
4 Shri Harjivandas N Ved	18910	23.94%	0	0



**GEE TELE NETWORK LIMITED**

**Notes forming part of Accounts as at March 31st, 2016**

Particulars	As at March 31st, 2016	As at March 31st, 2015
<b>Note 2.2</b>		
<b>Reserves &amp; Surplus</b>		
a) Share Premium Account	580,000	580,000
b) Surplus Profit & Loss Account	(1,092,716)	(1,093,699)
Add: Surplus in Profit and Loss A/C	(15,996)	983
	(1,108,711)	(1,092,716)
<b>Total</b>	(528,711)	(512,716)
<b>Note 2.3</b>		
<b>Other Long Term Liabilities</b>		
<b>Long term Borrowings</b>		
Inter Corporate deposit		
Borrowing from Member and Others	65,000	19,000
<b>Total</b>	65,000	19,000
<b>Note 2.4</b>		
<b>Trade Payable</b>		
Creditors for Expenses	38,420	53,820
<b>Total</b>	38,420	53,820





**GEE TELE NETWORK LIMITED**  
Notes forming part of Accounts as at March 31st, 2016

Particulars	As at March 31st, 2016	As at March 31st, 2015
<b>Note 2.5</b>		
<b>Short term Provision</b>		
Income tax Provision		180
<b>Total</b>	0	180
<b>Note 2.6</b>		
<b>Non Current Investments</b>		
<b>Long Term Non Trade Investment Eq. Share</b>		
Altanta Devkon Ltd ( 4325 No of Equity Shares F.V. Rs 10 Each)	2,08,059	2,08,058
Roselab Ltd ( 10000 No of Equity Share of F.V. of Rs. 10 Each)	53,310	53,310
ESSEL PRO - EQUITY	14,311	0
Shivalik Bimetal Controls Ltd ( 800 No of Equity Share of F.V. of Rs. 10 Each)	30,910	30,910
Typhoon Financial Services Limited ( 100 No of Share of F.V. of Rs. 10 Each)	100	100
<b>Total</b>	3,06,689	2,92,378
Long term Investment are stated at Cost. Provision for diminution in the value of Long term investment is made only if such decline is other than temporary in the opinion of the management.		
<b>Note 2.7</b>		
<b>Trade Receivable</b>		
Less than six month	43,000	28,000
<b>Total</b>	43,000	28,000
<b>Note 2.8</b>		
<b>Cash and cash equivalents</b>		
Cash in hand	1,087	1,152
Bank Balance with schedule bank	13,933	28,755
<b>Total</b>	15,020	29,907



**GEE TELE NETWORK LIMITED**  
**Notes forming part of Accounts as at March 31st, 2016**

Particulars	For the year ended on March 31st, 2016	For the year ended on March 31st, 2015
<b>Note 2.9</b>		
<b>Other Income</b>		
Dividend	0	1,400
Misc Income	0	170
Speculation Profit/Loss	0	375
Short Term Loss & Gain	0	13,697
<b>Total</b>	<b>0</b>	<b>15,641</b>
<b>Note 2.10</b>		
<b>Interest &amp; Finance Charges</b>		
Bank Charges	208	1,927
<b>Total</b>	<b>208</b>	<b>1,927</b>
<b>Note 2.11</b>		
<b>Other Expenses</b>		
Advertising Expense	0	14,073
Audit Fees	4,000	4,000
Cost Sharing Expenses	6,390	12,780
Demat Expenses	1,119	1,065
Other Charges	0	7
Postage & Courier Express	0	168
ROC Filing Fees	2,800	7,600
Securities Transaction Tax	77	555
Short Term Loss & gain	1,359	
Service Tax	33	224
Stamp Duty	7	56
Turn Over Charge	3	23
<b>Total</b>	<b>15,788</b>	<b>40,551</b>






**Note 2.12**

- 1) Paisa is rounded up to the nearest rupee.
- 2) Previous year's figures have been regrouped, reclassified, restated or recasted wherever necessary to make them comparable with current year's figure or for proper presentation.
- 3) In the opinion of the management, the current assets, loans and advances are approximately of the value stated in the Balance Sheet if realized in the ordinary course of business.
- 4) Balance of Sundry creditors, debtors, loans and advances are subject to confirmation.
- 5) We have verified the voucher and documentary evidences wherever made available; where no documentary evidence was available we relied on authentication given by management.
- 6) Note 1 & 2 forms the integral part of the Balance sheet as at 31<sup>st</sup> March 2016 and Profit & Loss Account for the year ended on that date.

**SIGNATURE TO NOTE 1 & 2**

As per our report of even date,

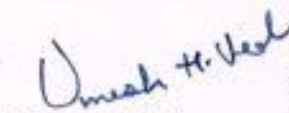
For, J. S. SHAH & Co.  
Chartered Accountants  
FRN 132059W




[Jaimin S Shah]  
Partner  
Place: Ahmedabad  
Date: 20/03/16



For and on behalf of Board of Directors  
Gee Tele Network Limited



Umesh Ved  
Director  
DIN: 00003393



Hitesh Patel  
Director  
DIN NO:01505025