

# GCCL CONSTRUCTION AND REALITIES LIMITED

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<b>Board of Directors:</b>	Bahubali S Shah	00347465	Chairman
	Amam S Shah	01617245	Director
	Himanshu Kamdar	01239167	Director
	Ashokkumar Damani	02229475	Director
	Gunjan Jhaveri	07540626	Director

**Auditors:** Hiren D Shah & Associates, Chartered Accountants  
Firm Registration No.: 135212W  
55, Madhuban, Nr. Madalpur Underbridge,  
Ellisbridge, Ahmedabad- 380006

**Registered Office:** A-115, Siddhi Vinayak Towers,  
B/h DCP Office, Off S.G. Highway,  
Makarba, Ahmedabad- 380051

**Registrar and Share  
Transfer Agent:** Bigshare Services Pvt. Ltd  
A/802 Samudra Complex,  
Nr. Klassic Gold Hotel,  
Off C G Road,  
Ahmedabad-380009

# **GCCL CONSTRUCTION AND REALITIES LIMITED**

Regd. Office : A-115, Siddhi Vinayak Towers, B/H. DCP Office, Off S.G. Highway, Makarba Ahmedabad- 380051

Notice is hereby given that the 24<sup>th</sup> Annual General Meeting of GCCL Construction and Realities Limited will be held on Monday, September 24, 2018 at 1:00 p.m. at A-115, Siddhi Vinayak Towers, B/h. DCP Office, off S.G. Highway, Makarba, Ahmedabad- 380051 to transact the following business:

## **Ordinary Business:**

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the financial year ended 31<sup>st</sup> March, 2018, the Balance Sheet as on that date and the Reports of the Board of Directors and the Auditors thereon.
2. Bahubali Shah (DIN: 00347465), who retires by rotation and being eligible, seeks reappointment.

Place: Ahmedabad

For and on behalf of the Board

Date: 30-07-2018

Amam Shah

Director

DIN: 01617245

Registered office:

A-115, Siddhi Vinayak Towers,  
B/h. DCP Office, Off S.G. Highway,  
Makarba, Ahmedabad- 380051.

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE 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. A person can act as a proxy on behalf of not more than 50 members and holding in aggregate not more than 10% of the total Share Capital of the Company. Members holding more than 10% of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 17, 2018 to Monday, September 24, 2018 (both days inclusive).
3. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the Annual General Meeting.
4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in Demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
5. The Notice of Annual General Meeting, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of Annual General Meeting, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s).
6. Members who have received the Notice of Annual General Meeting, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the Annual General Meeting
7. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rule, 2014 as amended and Regulations 44 of the SEBI (LODR) Regulations, 2015 the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Cut-off date i.e. a date not earlier than seven days before the date of general meeting, are entitled to vote on the Resolutions set forth in this Notice.
8. Members who have acquired shares after the dispatch of the Annual Report and before the Cut-off date may approach the Company for issuance of the User ID and Password for exercising their

right to vote by electronic means. A person who is not a member as on the Cut-off date should treat this notice for the information purpose only. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

- i. The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on Shareholders.
- iv. Now Enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

**For Members holding shares in Demat Form and Physical Form**

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details or Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

VIII. After entering these details appropriately, click on "SUBMIT" tab.

- ii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in

the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Shareholders can also use Mobile app - “m - Voting” for e voting. m - Voting app is available on Apple, Android and Windows based Mobile. Shareholders may log in to m - Voting using their e voting credentials to vote for the company resolution(s).

**xii. Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details, user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xiii. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Other Instructions:**

- a. The e-voting period commences at 9.00 a.m. on September 21, 2018 and will end on September 23, 2018 at 5.00 p.m.. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on September 16, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
  - b. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 31<sup>st</sup> March, 2018.
  - c. Mr. Ishan P. Shah, Advocate has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - d. The Scrutinizer shall immediately after the conclusion of voting after the Annual General Meeting, count the votes cast at the meeting, thereafter unblock the votes in the presence of at least two witnesses not in the employment of the company and make, not later than three days of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company. The Chairman or person authorised by him in writing shall declared the results of the voting forthwith.
  - e. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website [www.gclconstuction.co.in](http://www.gclconstuction.co.in) and on the website of CDSL [www.evoting.CDSL.com](http://www.evoting.CDSL.com) immediately after the result is declared by the Chairman.
  - f. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
  - g. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Bigshare Services Pvt. Ltd. / Investor Service Department of the Company immediately.
  - h. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN details to M/s. Bigshare Services Pvt. Ltd./ Investor Service Department of the Company.
- Members desiring any information relating to the accounts are requested to write to

the Company at least seven days in advance so as to enable the management to keep the information ready

Place: Ahmedabad

Date: 30-07-2018

For and on behalf of the Board

Amam Shah

Director

DIN: 01617245

Registered office:

A-115, Siddhi Vinayak Towers,

B/h. DCP Office, Off S.G. Highway,

Makarba, Ahmedabad- 380051.



## **EXPLANATORY STATEMENT**

**[Pursuant to section 102 of the Companies Act, 2013]**

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under item of the accompanying Notice:

### **Item 2:**

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

### **Details of Director retiring by rotation and seeking re-appointment**

#### Particulars

Name of Director	Bahubali Shah
Date of Appointment	01/11/1993
Qualification	B.Com
Expertise	Entrepreneur
No of Shares held in the Company	
Directorship in other Companies	1. LokPrakashan Ltd 2. Parijat Infrastructure Ltd 3. Zora Traders Ltd 4. Gujrat Credit Corporation Ltd 5. GCCL Construction & Realities Ltd 6. GCCL Housing Finance Ltd 7. Indian Chronicle Ltd

Note: The Directorship held by director as mentioned above do not include directorship of private limited companies and partnership in LLP.

Place : Ahmedabad

Date: 30-07-2018

For and on behalf of the Board

Amam Shah

Director

DIN: 01617245

Registered office:

A-115, Siddhi Vinayak Towers,  
B/h. DCP Office, Off S.G. Highway,  
Makarba, Ahmedabad- 380051.

# **GCCL CONSTRUCTION AND REALITIES LIMITED**

## **DIRECTORS' REPORT**

To the Members,

Your Directors have pleasure in presenting the 24<sup>th</sup> Directors' Report together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2018.

The summary of operating results for the year and appropriation of divisible profits is given below.

### **Financial Highlights**

(Rs. In lakhs)

	<b>For the year ended 31/03/2018</b>	<b>For the year ended 31/03/2017</b>
Revenue from Operations	0.00	0.00
Add: Other Income	19.03	13.99
<b>Total</b>	<b>19.03</b>	<b>13.99</b>
Less: Total Expenses	4.28	7.85
<b>Profit before Exceptional Items &amp; Tax</b>	<b>14.75</b>	<b>6.14</b>
Less: Exceptional Items	0.00	0.00
<b>Profit before Tax</b>	<b>14.75</b>	<b>6.14</b>
Less: Tax Expenses		
Current Tax	0.00	0.00
Deferred tax	0.00	0.00
<b>Profit after Tax</b>	<b>14.75</b>	<b>6.14</b>
Add: Other Comprehensive Income	0.00	0.00
<b>Total Comprehensive Income</b>	<b>14.75</b>	<b>6.14</b>
<b>Earnings Per Share:Basic</b>	<b>0.12</b>	<b>0.05</b>
<b>Diluted</b>	<b>0.12</b>	<b>0.05</b>

### **Performance of the Company**

The revenue of the Company increased from 13.99 Lacs to Rs. 19.03 Lacs in the year 2018. Gross Profit increased from Rs. 6.14 Lacs to Rs. 14.74 Lacs in the year 2018.

### **Transfer to Reserves**

The Company has decided not to transfer any amount to the General Reserve.

### **Dividend**

In view of inadequate profits, the Board of Directors has not recommended any dividend for the current year.

### **Material Changes between the date of the Board Report and end of Financial Year**

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

### **Details of Subsidiary/ Joint Ventures/ Associate Companies**

As on March 31, 2018, the Company does not have any subsidiary/joint venture/ Associate Company.

### **Change in the Nature of the Business**

There is no change in the nature of the business of the Company.

### **Meetings of the Board**

The information on meetings of the Board of Directors as held during the financial year 2017-18 is provide under Clause 2 (b) of the Corporate Governance Report.

### **Corporate Governance**

The Company is committed to maintain and adhere to the Corporate Governance requirements set out by SEBI. The Report on Corporate Governance along with a certificate from Mr. Pinakin Shah & Co., Practicing Company Secretary, Ahmedabad conforming compliance to the conditions as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and rules made there under is annexed to this Report.

### **Deposits**

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

### **Risk Management**

There is an adequate risk management infrastructure in place capable of addressing risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks those have been identified and assessed.

### **Directors and Key Managerial Personnel**

Bahubali Shah (DIN: 00347465), retires by rotation at the 24<sup>th</sup> Annual General Meeting and being eligible, seeks reappointment.

### **Auditors**

M/s Hiren D Shah & Associates, Chartered Accountants, Ahmedabad (Firm Registration No 135212W) are appointed as statutory auditors of the Company by the Board for a period of five years, till the conclusion of the twenty seventh Annual General Meeting of the Company to be held in the year 2021.. As per the recent amendment issued by Ministry of Corporate Affairs, ratification of statutory auditors at every AGM is not required and hence your Directors have not proposed the ratification of M/s Hiren D Shah & Associates at ensuing AGM. Auditor's Report for the year under review does not contain any qualifications, reservations or adverse remarks.

### **Secretarial Auditor**

M/s Pinakin Shah & Co, Practising Company Secretary has been appointed as the secretarial Auditor of the Company for the financial year 2017-18 as required under Section 204 of the Companies Act 2013 and Rules there under. The Secretarial Audit Report for the financial year ended March 31, 2017 is annexed herewith marked as Annexure- I to this Report. The Secretarial Audit Report contains the following qualification/ adverse remark for which an explanation has been given.

	<b>Remark</b>	<b>Explanation</b>
1	Non- compliance of Section 138 of the Companies Act, 2013	The Company has an internal audit system commensurate with its size
2	Non- compliance of Section 186 (7) of the Companies Act, 2013- Interest not charged	The interest will be accounted for as and when it is received
3	Non- compliance of Section 204 of the Companies Act, 2013	The size of the company does not offer any professional career goal.

### **Committees of the Board**

The Committees of the Board is provided under Clause 3 of the Corporate Governance Report.

### **Particulars of Loans given, Investments made, Guarantees given and Securities Provided**

The Company has not given any loan, made any investment or given any guarantee hence information is Nil.

### **Particulars of Loans, Guarantees and Investments**

The details of loans to companies, firms or other parties, details of investments have been disclosed in the financial statements.

### **Directors' Responsibility Statement**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms 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, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

### **Compliance with Secretarial Standards on Board and Annual General Meetings**

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

### **Extract of Annual Return**

As provided under section 92(3) of the Act, the extract of annual return is given in Annexure- II in the prescribed Form MGT-9, which forms part of this report.

### **Particulars of employees and related Disclosures**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) and (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is nil.

### **Insurance**

There are no fixed assets in the Company.

### **Transactions with related parties**

Information on transactions with related parties pursuant to section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 is Nil.

### **Declaration by Independent Directors**

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

### **Familiarization Program**

Since all independent directors are associated with the company for more than 5 (years), the company has not conducted familiarization program for independent directors.

### **Vigil Mechanism/ Whistle Blower Policy**

The Company has established a Vigil Mechanism / Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The Policy has a systematic mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or policy.

### **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**

#### (a) Conservation of energy and Technology absorption

The Company has not made any investment for (energy conservation) and taken any specific measures to reduce energy cost per unit. However, it intends to conserve energy for future generation.

#### (b) Technology Absorption

There is no research and development activity carried out by the Company.

#### (c) Foreign exchange earnings and Outgo

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

### **Equity Capital**

#### (a) Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

#### (b) Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

#### (c) Bonus Shares

No Bonus Shares were issued during the year under review.

(d) Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

(e) Equity Shares with Differential Voting Rights

The company has not issued equity shares with differential rights as to dividend, voting or otherwise.

**Shares in Suspense Account**

- Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the beginning of the year: NIL
- Number of shareholders who approached issuer for transfer of shares from Suspense Account during the year: Not Applicable
- Number of shareholders to whom, shares were transferred from Suspense Account during the year: Not Applicable
- Aggregate number of shareholders and the outstanding shares in the Suspense Account lying at the end of the year: NIL
- That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: Not Applicable

**Shares in Unclaimed Suspense Account**

- Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account lying at the beginning of the year: NIL
- Number of shareholders who approached issuer for transfer of shares from the Unclaimed Suspense Account during the year: Not Applicable
- Number of shareholders to whom, shares were transferred from the Unclaimed Suspense Account during the year: Not Applicable

Aggregate number of shareholders and the outstanding shares lying in the Unclaimed Suspense Account lying at the end of the year: NIL

**Internal financial control systems and their adequacy**

The Company has proper and adequate system of their internal controls proportionate to its size and business. The internal control systems of the Company are designed to ensure that the financial and other records are reliable for preparing financial statements and other data.

**Any significant and material Order passed by Regulators/ Courts/ Tribunals**

No orders were passed by the regulators or courts or Tribunals impacting the going concern status and company's operation in future.

**Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

There were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## **Acknowledgement**

The Board places on record their appreciation for the support of all stakeholders.

Place: Ahmedabad

Date : 30-07-2018

For and on behalf of the Board

Amam Shah

Director

DIN: 01617245

Registered office:

A-115, Siddhi Vinayak Towers,  
B/h. DCP Office, Off S.G. Highway,  
Makarba, Ahmedabad-380051.

**FORM NO. MR-3****SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2018**

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

To,

The Members,

**GCCL Construction and Realities Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by GCCL Construction and Realities Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the company has, during the financial year ended on 31<sup>st</sup> March, 2018 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31<sup>st</sup> March, 2018 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) 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 – not applicable;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and



h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;  
Based on our verification, we have observed that the SEBI Regulations mentioned at (c), (d), (e), (g) and (h) are not applicable to the Company during the year as it has not:

- Issued further Share Capital;
- Listed Debt Capital;
- Proposed to Delist its Equity Shares;
- Proposed to Buy Back any of its Securities.

6. Specifically applicable Laws to the Company as identified and confirmed by the Management:

a) Labor Laws applicable to the Employees of the Company:

- Provident Fund Act, 1952;
- Employees State Insurance Act, 1948;
- Profession Tax Act, 1975;
- The Payment of Gratuity Act, 1972

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

a) Secretarial Standards issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors (SS 1) and General Meeting (SS 2).

b) Clauses of Listing Agreements (applicable till November 30, 2015) entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective from December 01, 2015).

**We further report that** during the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines etc mentioned above except the following:

Under the Companies Act, 2013

Sections under the Companies Act, 2013	Non Compliances
Section 204	Appointment of a whole time Company Secretary.
Section 138	Appointment of an Internal Auditor.
Section 186	Interest not charged

**We further report that** compliances of applicable Financial Laws including, Direct & Indirect Tax Laws by the Company has not reviewed in this Audit Report; since the same has been subject to reviewed by the Statutory Auditor & 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.
- 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.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We further report that** based on our review of Compliance Mechanism established by the Company

and on the basis of Compliance Certificate(s) issued by the Managing Director and taken on record by the Board of Directors at their meeting(s), we are of opinion that, there are adequate systems and processes in place in the Company, which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**As informed** the Company has responded appropriately to the notices received from various statutory/regulatory authorities including initiating action for corrective measures, wherever focused necessary.

**We further report that** during the audit period there are no events/actions having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines etc referred above.

Place: Ahmedabad

Date: 30-07-2018

Pinakin Shah & Co.

Company Secretary

FCS: 2562; COP: 2932

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

To,  
The Members,  
GCCL Construction and Realities Limited

Our report of even date is to be read along with this letter.

**Management Responsibility:**

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

**Auditors Responsibility:**

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company or verified compliances of Laws other than those mentioned above. Wherever required, we have obtained the management representation about the Compliance of laws, rules and regulations and happening of events etc.
4. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

**Disclaimer:**

5. 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

Place: Ahmedabad  
Date: 30-07-2018

Pinakin Shah & Co.  
Company Secretary  
FCS: 2562; COP: 2932

**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31/03/2018

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

<b>I. REGISTRATION AND OTHER DETAILS :</b>		
i)	CIN	L45201GJ1994PLC023414
ii)	Registration Date	25/10/1994
iii)	Name of the Company	GCCL Construction and Realities Limited
iv)	Category / Sub-Category of the Company	Public Company Limited by shares Company having share capital
v)	Address of the Registered office and contact details	A-115, Siddhi Vinayak Towers, B/h DCP office, off S.G. Highway, Makarba, Ahmedabad- 380051
	Telephone	(079)29703131
	Fax Number :	
	Email :	pinakincs@yahoo.com
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any Name of Registrar & Transfer Agents	Bigshare Services Pvt. Ltd.
	Address	E-2 & 3, Ansa Industrial Estate, Saki-Vihar Road., Sakinaka, Andheri(E)
	Town / City	Mumbai
	State	Maharashtra
	Pin Code	400 072
	Telephone	(022) 4043 0200
	Fax Number	
	Email Address	bssahd@bigshareonline.com

## 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 the Product/	NIC Code of turnover of service	% to total the company
1	Construction	99531223	100%

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

NA

## IV. 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 during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	0	275100	275100	2.29	0	275100	275100	2.29	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	6030000	1819600	7849600	65.41	1426700	6422900	7849600	65.41	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (1):-</b>	<b>6030000</b>	<b>2094700</b>	<b>8124700</b>	<b>67.70</b>	<b>1426700</b>	<b>6698000</b>	<b>8124700</b>	<b>67.70</b>	<b>0</b>
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>6030000</b>	<b>2094700</b>	<b>8124700</b>	<b>67.70</b>	<b>1426700</b>	<b>6698000</b>	<b>8124700</b>	<b>67.70</b>	<b>3.75</b>
<b>B. Public Shareholding</b>									
1. Institutions	0	0	0	0	0	0	0	0	0

a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	00	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture	0	0	0	0	0	0	0	0	0
Capital Funds									
f) Insurance O Companies	0	0	0	0	0	0	0	0	
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	0	0	0	0	0	0	0	0	0
2. Non-Institutions									0
a) Bodies Corp.	1152200	2020000	3172200	26.43	702700	2020000	2722700	22.67	3.76
i) Indian									0
ii) Overseas									0
b) Individuals									0
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	320200	302600	622800	5.19	317700	304600	622300	5.19	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh "	81700	0	81700	0.68	81700	0	81700	0.68	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>1552100</b>	<b>2324600</b>	<b>3876700</b>	<b>32.30</b>	<b>1552200</b>	<b>2324500</b>	<b>3876700</b>	<b>32.30</b>	<b>0</b>
<b>Total Public</b>	<b>1552100</b>	<b>2324600</b>	<b>3876700</b>	<b>32.30</b>	<b>1552200</b>	<b>2324500</b>	<b>3876700</b>	<b>32.30</b>	<b>0</b>
<b>Shareholding (B)=(B)(1)+(B)(2)</b>									
<b>C. Shares held by</b>	0	0	0	0	0	0	0	0	0
<b>Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	<b>7582100</b>	<b>4419300</b>	<b>12001400</b>	<b>100</b>	<b>258800</b>	<b>10742600</b>	<b>12001400</b>	<b>100</b>	<b>0</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			
		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 encumbered to total	% change in share holding during the year
1	Gujarat Credit Corp. Ltd	25,56,600	21.30	0	2556600	21.30	0	0
2	Gccl Infra. & Projects Ltd.	20,46,700	17.05	0	2046700	17.05	0	0
3	Indian Chronicle Ltd	9,63,400	8.03	0	963400	8.03	0	0
4	Amam Investment Pvt. Ltd.	7,25,000	6.04	0	725000	6.04	0	0
5	Param Infrastructure Pvt. Ltd.	9,00,000	7.50	0	450000	3.75	0	3.75
6	Gccl Securities Ltd	3,43,300	2.86	0	343300	2.86	0	0
7	Monarch Pro. & Finmart	3,37,500	2.81	0	337500	2.81	0	0
8	Lipi Mercantile Ltd.	3,07,100	2.56	0	307100	2.56	0	0
9	Smruti S Shah	2,75,100	2.29	0	275100	2.29	0	0
10	Aajkal Investment Pvt	1,20,000	1.00	0	120000	1.00	0	0

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

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. Shares	% of total Shares of the company	No. Shares	% of total Shares of the company
		At the beginning of the year 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): At the End of the year				

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

Sl. No.	Name	Particulars	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
1	Gujarat Credit Corporation Ltd.	Domestic Company	2556600	21.3025	2556600	21.3025
2	GCCL Infrastructure & Projects Ltd	Domestic Company	2046700	17.0538	2046700	17.0538
3	Indian Chronicle Ltd.	Domestic Company	963400	8.0274	963400	8.0274
4	Anwasha Stock Trade Pvt. Ltd.	Domestic Company	900000	7.4991	900000	7.4991
5	Amam Investment Pvt. Ltd.	Domestic Company	725000	6.0410	725000	6.0410
6	Ganpati Infrastructure Ltd.	Domestic Company	700000	5.8327	700000	5.8327
7	Kamal Exports Pvt. Ltd.	Domestic Company	450000	3.7496	450000	3.7496
8	Param Infrastructure Pvt. Ltd.	Domestic Company	450000	3.7496	450000	3.7496
9	Sound Finlease Pvt. Ltd.	Domestic Company	450000	3.7496	450000	3.7496
10	Sukh Shanti Realities Pvt. Ltd.	Domestic Company	450000	3.7496	450000	3.7496

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

Sl. No.	Name	Particulars	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
	NIL					

**V.INDEBTEDNESS :**

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



**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

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

Sl. no	Name of MD/WTD/ Manager	Gross salary			Stock Option	Sweat Equity	Commission	Others	Total	Ceiling as per the Act
		(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						

**B. Remuneration to other relative of directors**

Sl. No.	Name of relative of Directors	Total Salary Paid
1	NIL	

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

**Remuneration to Managing Director, Whole-time Directors and/or Manager**

Sl.no	Name of Key Manageria 1 Personal	Gross salary			Stock Option	Sweat Equity	Commission	Others	Total
		(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			as % of Profit	others	

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NIL**

## PARTICULARS OF REMUNERATION

Information in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- i. The ratio of the remuneration of each director to the median remuneration of the employees for the financial year 2017-18

Name of Director	Designation	Remuneration of the Directors for 2017-18(Rs. in Lacs)	Median remuneration of the employees (Rs. in Lacs)	Ratio of remuneration of the directors to the median remuneration of the employees
<b>Nil</b>				

- ii. The percentage increase in remuneration of each Director, CFO, CEO, CS in the financial year

Name of Director	Designation in remuneration	Percentage increase
<b>Nil</b>		

- iii. The percentage increase in the median remuneration of employees in the financial year 2017-18 : Nil
- iv. There were no employees on the rolls of Company as on 31<sup>st</sup> March, 2018.

## **ANNEXURE TO DIRECTORS' REPORT**

### **REPORT ON CORPORATE GOVERNANCE**

This section on Corporate Governance forms part of the Annual Report to the shareholders. Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the Company has executed fresh Listing Agreements with the BSE. The Company is in compliance with the requirements stipulated under regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, as applicable, with regard to corporate governance.

#### **1. Company's Philosophy & Code of Governance**

The philosophy on Corporate Governance is an important tool for shareholder protection and maximization of their long term values. The cardinal principles such as independence, accountability, responsibility, transparency, fair and timely disclosures, credibility etc. serve as the means of implementing the philosophy of Corporate Governance in letter and spirit.

##### **Code of Conduct and Ethics**

The Board of Directors has amended the Code of Conduct and Ethics for the Board of Directors and Senior Management to align with the provisions of the Companies Act, 2013. The confirmation from the Director regarding compliance with the code by all the Directors and Senior Management forms part of the Report. The Code of Conduct and Ethics is displayed on the website of the Company ([www.gcclconstruction.com](http://www.gcclconstruction.com)).

##### **Certification by Managing Director & CEO/ CFO**

The MD has issued certificate pursuant to the provisions of the SEBI Listing Agreement certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

#### **2. Board of Directors**

##### **(a) Composition of the Board of Directors**

The Company is fully compliant with the Corporate Governance norms in terms of constitution of the Board of Directors ("the Board"). The Board acts with autonomy and independence in exercising its strategic supervision, discharging its fiduciary responsibilities and ensuring that the management observes the highest standards of ethics, transparency and disclosure. Every member of the Board, including the Non-Executive Directors, has full access to any information related to the Company. As on March 31, 2018 we had six Non-executive Directors, of which four Non-executive Directors are independent directors who are free from any business or other relationship that could materially influence their judgment. Details of Directors as on March 31, 2018 and their attendance at the Board meetings and Annual General Meeting during the financial year ended March 31, 2018 are given below:

Directors	Attendance Particular			Membership of other Committees		
	Category	Board Meeting	Last AGM	Other Directorship	Member	Chairman
Amam Shah	NED	4	Yes	7	Nil	Nil
Bahubali Shah	NED	4	Yes	7	Nil	Nil
Himanshu Kamdar	ID	4	Yes	Nil	Nil	Nil
Ashok Damani	ID	4	Yes	Nil	Nil	Nil
Gunjan Jhaveri	ID	4	Yes	Nil	Nil	Nil

ED- Executive Director ID- Independent Director NED- Non Executive Director

### (b) Board Meetings

The Company held one Board Meeting in each quarter as required under the Companies Act, 2013 (“the Act”) and the gap between two Board meetings did not exceed four months. The schedule of Board/Committee meetings are communicated in advance to the directors/committee members to enable them to plan their schedules and to ensure their meaningful participation in the meetings. The Board met four times in the financial year details of which are summarized as below:

Sr. No.	Date of meeting	Board strength	No. Of directors present
1.	30-05-2017	5	5
2.	09-09-2017	5	5
3.	08-11-2017	5	5
4.	23-01-2018	5	5

### 3. Committees of the Board

#### i. Audit Committee

All Members of the Audit Committee have accounting and financial management expertise. The Chairman of the Committee attended the Annual General Meeting held on September, 28<sup>th</sup>, 2017 to answer the shareholders queries. The role of Audit Committee, the powers exercised by it pursuant to the terms of reference, and the information reviewed by it are in accordance with the requirements as specified in the Regulation 18 SEBI (LODR) Regulations, 2015, Companies Act, 2013 and other applicable laws, if any. Apart from the above, the Audit Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

The Composition of the Audit Committee and details of participation of the members during the financial year ended March 31, 2018 were as under:

Name	Designation	No. Of meetings during	
		the F.Y. 2017-18	
		Held	Attended
Shri Himanshu Kamdar	Chairman	4	4
Shri Ashokkumar Damani	Member	4	4
Smt. Gunjan Jhaveri	Member	4	4

## ii. Nomination and Remuneration Committee

The roles and responsibilities of the Committee are in accordance with the requirements as specified in the Regulation 19 SEBI (LODR) Regulations, 2015, Companies Act, 2013 and other applicable laws, if any. Apart from the above, the Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

The Composition of the Nomination & Remuneration Committee and details of participation of the Members at the Meetings of the Committee are as under:

Name	Category	No. Of meetings during	
		the F.Y. 2017-18	
		Held	Attended
Shri Himanshu Kamdar	Non executive Independent director	1	1
Shri Ashokkumar Damani	Non executive Independent director	1	1
Smt. Gunjan Jhaveri	Non executive Independent director	1	1

The meeting of Nomination and Remuneration Committee was held once on 23-1-2018 which was attended by all the members of the Committee.

## iii. Stakeholder Relationship Committee

The terms of reference of the Committee include reviewing and redressing complaints from shareholders such as non-receipt of annual report, transfer of shares, issue of duplicate share certificates, etc.; to oversee and review all matters connected with transfers, transmissions, dematerialization, rematerialization, splitting and consolidation of securities; to oversee the performance of the Registrar and Transfer Agent and recommend measures for overall improvement in the quality of investor services; and to perform any other function, duty as stipulated by the Companies Act, Securities & Exchange Board of India, Stock Exchanges and any other regulatory authority or under any applicable laws, as amended from time to time.

The Committee met four times during the financial year viz 30-5-2017, 9-9-2017 8-11-2017 and 23-1-2018 The Composition of the Stakeholders Relationship Committee and details of Members participation at the Meetings of the Committee are as under:

Name	Designation	No. Of meetings during f.y. 2017-18	
		Held	Attended
Shri Himanshu Kamdar	Chairman	4	4
Shri Ashokkumar Damani	Member	4	4
Smt. Gunjan Jhaveri	Member	4	4

In addition, Details of Shareholders' Complaints received during the year are as follows:

Particulars	No. of Complaints
Investor complaints pending as at April 1, 2017	Nil
Investor complaints received during the year ended on March 31, 2018	Nil
Investor complaints resolved during the year ended March 31, 2018	Nil
Investor complaints pending as on March 31, 2018	Nil

#### Share transfer committee

The stakeholder relationship committee has delegated powers of approving transfer of securities to Amam S Shah and Himanshu Kamdar. The Committee, inter alia, reviews and approves the transfer/ transmission/ Demat of equity shares as submitted by Bigshare Services Pvt. Ltd. the Registrar & Transfer Agent of the Company.

#### 4. Special Resolutions passed at the last three Annual General Meetings

Year	Venue of AGM	Day, date and time Resolutions passed	No. Of Special
2014-15	A-115, Siddhi Vinayak Towers, B/h DCP office, Off S.G. highway, Makarba, Ahmedabad- 380051	Wednesday September 23rd, 2015, 12:00 p.m.	1
2015-16	A-115, Siddhi Vinayak Towers, B/h DCP office, Off S.G. highway, Makarba, Ahmedabad- 380051	Tuesday September 27th, 2016, 12:00 p.m.	Nil
2016-17	A-115, Siddhi Vinayak Towers, B/h. DCP Office, Off. S.G. Highway, Makarba, Ahmedabad-380051.	Tuesday September 28th, 2017, 1.00 p.m.	Nil

#### 5. Disclosure on materially significant Related Party Transactions

There were no materially significant related party transactions made by the Company with its promoters, directors, key managerial personnel or their relatives, which may have potential conflict with the interests of the Company at large. Register under section 188 of the Companies Act, 2013 is maintained and particulars of transactions are entered in the Register, wherever applicable. The Board of Directors at its Meeting held on May 30, 2017 has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions pursuant to the provisions of the Companies Act, 2013 and Listing Agreement.

## 6. **Strictures and Penalties**

The Company has complied with requirements of the Stock Exchanges, SEBI and other statutory Authorities on all matters relating to Capital markets during the last three years. However, trading of shares of the Company at the Bombay Stock Exchange is suspended and efforts are being made for revocation of suspension.

## 7. **Means of Communication**

Quarterly and Annual Financial Results of the Company were submitted to the Stock Exchanges immediately after the Board approved them. Thereafter, the same were published in Western Times, English and Gujarati Ahmedabad editions. Disclosures pursuant to various clauses of the Listing Agreement are promptly communicated to the Stock Exchanges. No formal presentation was made to the institutional investors or to the analysts during the year under review. Management Discussion and Analysis forms Part of the Annual Report, which is sent to the Shareholders of the Company.

## 8. **General Shareholder Information**

- Exclusive e-mail id for investor grievances Pursuant to Clause 47 (f) of the Listing Agreement, the following e-mail id has been exclusively designated for communicating Investor Grievances: info@gcclconstruction.com  
Person in-charge of the Department: Chandrakant Sheth
- **Annual General Meeting:**  
The 24<sup>th</sup> Annual General Meeting will be held on September 24, 2018 at 1:00 p.m. at A-115, Siddhi Vinayak Towers, B/H. DCP Office, Off S.G. Highway, Makarba, Ahmedabad-380051
- **Financial Calendar:**  
First quarter results: July/August 2018  
Second quarter results: October/November 2018  
Third quarter results: January/February 2019  
Annual results: April/May, 2019  
Annual General Meeting: August/ September, 2019
- **Book Closure**  
The Register of Members and the Share Transfer Register will be closed from Monday, September 17, 2018 to Monday, September 24, 2018 (both days inclusive).
- **Dividend Payment Date**  
Not applicable.
- The equity shares of the Company are listed at Bombay Stock Exchange Limited (BSE). However, the trading has been suspended due to penal reasons. Annual Listing fees for the year 2018-19 have been paid to BSE. The Company has also paid the Annual Custodial fees to both the depositories.

- **Stock Codes**  
The stock code of the Company at BSE is 531953.
- **International Securities Identification Number (ISIN)**  
ISIN is a unique identification number allotted to dematerialized scrip. The ISIN has to be quoted in each transaction relating to dematerialized shares of the Company. The ISIN of the equity shares of the Company is INE775C01015.
- **Corporate Identity Number (CIN)**  
CIN of the Company, allotted by the Ministry of Corporate Affairs, Government of India is L45201GJ1994PLC023414.
- **High/Low of monthly Market Price of the Company's Equity Shares**  
No transaction Recorded on Bombay Stock Exchange
- **Share Transfer System**  
Company's shares in dematerialized form are transferrable through depositories. Shares in physical form are transferred by the Registrar & Transfer Agent and placed before the Share Transfer Committee for its approval. The Committee meets at a regular interval to consider and approve the transfer, transmission, issuance of duplicate/ consolidated/ sub-divided share certificates and requests for dematerialization/ rematerialization of Company's shares. In terms of the SEBI Listing Agreement, every six months, a qualified Practicing Company Secretary undertakes audit of the share transfer related activities carried out by the Department and issues a compliance certificate, which is submitted to the Stock Exchange.
- **Distribution of Shareholding (As On March 31, 2018)**

**On the basis of Share held**

Category	No. of Shareholders	Share Amount (in Rs.)	% of Total
1-500	596	1633000	1.36
501-1000	112	943000	0.79
1001-2000	43	699000	0.58
2001-3000	22	596000	0.50
3001-4000	4	139000	0.12
4001-5000	6	290000	0.24
5001-10000	12	842000	0.70
10001-20000	9	1108000	0.92
Above 20000	20	113764000	94.79



### On the basis of Category

Category	No. Of shares held	% of total shares held
Associated Companies / Promoters	7849600	65.40
Directors	275100	2.29
Domestic Companies	3172700	26.44
Individuals	704000	5.87
Total	12001400	100

- **Dematerialization of Shares**

Shares of the Company are traded compulsorily in dematerialized form and are available for trading with both the depositories with whom the Company has established direct connectivity. The Demat requests received by the Company are continually monitored to expedite the process of dematerialization. The Demat requests are confirmed to the depositories within five working days of receipt. During the year, the Company has electronically confirmed Demat requests for 4605200 equity shares. As on March 31, 2018, 63.19% of the total shares issued by the Company were held in dematerialised form.

- **Code of Conduct for Prevention of Insider Trading**

The Company has adopted a Code of Conduct for Prevention of Insider Trading in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2014 and Companies Act, 2013 with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares beyond threshold limits. Further, it prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

- **Reconciliation of Share Capital Audit Report**

Pursuant to the provisions of the SEBI (Depositories & Participants) Regulations, 1996, quarterly audit is being undertaken by a Practicing Company Secretary for reconciliation of share capital of the Company. The audit report inter alia covers and certifies that the total shares held in NSDL, CDSL and those in physical form tally with the issued and paid-up capital of the Company, the Register of Members is duly updated, Demat requests are confirmed within stipulated time etc. The Reconciliation of Share Capital Audit Report is submitted with BSE and is also placed before the meetings of the Board of Directors and the Stakeholder relationship Committee.

### **Outstanding GDRs/ADRs/Warrants or any convertible instrument as on 31 March-18**

There were no outstanding GDRs/ADRs/Warrants or any convertible instrument as at March, 2018.

- **Plant Locations**

The nature of business is such that the Company has no plant.

- **Addresses for Correspondence**

All enquiries, clarification and correspondence should be addressed to the compliance officer at the following addresses:

(1) GCCL Construction and Realities Limited

A-115, Siddhi Vinayak Towers,  
B/h. DCP Office, off S.G. Highway,  
Makarba, Ahmedabad- 380051

(2) Bigshare Services Pvt. Ltd.

A-802, Samudra complex,  
Near Klassic Gold Hotel,  
Off C. G. Road, Ahmedabad - 380009

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **1. Industry structure and developments**

During the year, GST and Real Estate Regulation (and Development) Act (RERA) reduced the pace of growth in the sector. However, these regulatory changes are expected to contribute positively towards increased transparency and sustained growth in the coming years. RERA, which was introduced to protect the interest of homebuyers and boost investments in the real estate sector, has now been implemented in 27 states. The year saw the Indian consumer hesitant towards making purchase decisions, which led to subdued sales and muted property prices throughout the markets. Under RERA, developers were not permitted to raise initial capital from sales due to registration-related compliances. RERA also triggered consolidation amongst developers due to the stringent compliance norms, which will result in only a few established players dominating the market going forward.

In the pre RERA era, developers would use the funds from the pre-sale of units for the early stages of development of projects. With the implementation of RERA in May 2017, pre-sales or the sale of units can be undertaken only after securing all the required approvals; this shift in scenario increased the developer's dependency on external funding.

A renewed focus of the Government on the middle-income population, which had, in the past, stayed away from real estate with its burgeoning prices in urban areas, has given birth to a new growth avenue in the form of Affordable Housing. Most of the developers have either already forayed into the Affordable Housing segment or have started looking at opportunities in the sector.

### **2. Outlook**

Rising interest rates and the economy are the top two current issues to watch in real estate. Developers will look to consolidate and exhaust existing inventory before launching new projects while buyers and investors will continue to wait to see if there is further price correction or consolidation in the market.

The Company will continue to explore the market as a whole and even aims at business expansion and exploration of unhidden areas of work.

The 'affordable housing' with interest subsidy of 4%, will boost buying and selling of a home.

### **3. Risk Management**

Your Company has laid down procedures to inform the Board members about the risk assessment and risk minimization procedures. The Company is exposed to price risks.

There are almost 50 approvals or more need to be taken for starting a real estate project and further these approvals are required from different govt departments or authorities. This is one of the major causes of delays and high amount of corruption in real estate sector. Consequently corruption and delay cause inconvenience to customers only.

### **4. Internal Control Systems and their adequacy**

Your Company believes in formulating adequate and effective internal control system and implementing the same to ensure the protection against misuse or loss of assets and interest of the

Company are safeguarded and reliability of the accounting data and accuracy are ensure with proper checks and balances. The Audit Committee meets periodically reviews the effectiveness and suggests improvement for strengthening them. The culture of self governance and internal control sustained through varied set of activities including well defined policies and self certification on adherence to the policies and procedure.

**5. Discussion on Financial Performance with respect to Operational Performance**

Net Revenue from other sources is Rs. 19.03 /- lakhs over the previous year. The Company has incurred a Profit of Rs. 14.74/- lakhs.

**6. Cautionary Note**

Statement in this report describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Although we believe our expectations are based on reasonable assumptions, these forward-looking statements may be influenced by numerous risks and uncertainties which include changes in government regulation, tax regimes and other incidental factors that could cause actual outcomes and results to be materially different from those expressed or implied.

### **Auditors Certificate on compliance with Clause 27 of the Listing Agreement**

I have examined compliance of conditions of Corporate Governance by GCCL Construction and Realities Limited (the Company), for the year ended 31<sup>st</sup> March, 2018 as referred to in Regulation 27 of the SEBI (LODR) Regulations, 2015.

In my opinion and to the best of my information and according to the explanations given to me and the representation by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 27 of the Listing Agreement.

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance under Clause 27. The examination is neither an audit nor an expression of opinion on the financial statements of the Company or the corporate governance report of the Company.

I state that no investor's grievance is pending unresolved by the Company for a period exceeding one month against the Company as per the records maintained by the stakeholder relationship Committee. I further state that such compliance is neither an assurance to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Ahmedabad,

Date : 30-07-2018

Pinakin Shah

Company Secretary

FCS 2562, C.P. No 2932

### **Declaration on adherence to the Code of Conduct under Regulation 26 (3)**

of SEBI (LODR), 2015

All the Board members and senior management personnel of the Company have confirmed adherence to the Code of Conduct of GCCL Construction and Realities Limited for the financial year ended March 31, 2018.

Place: Ahmedabad

Date : 30-07-2018

For GCCL Construction & Realities Limited

Amam Shah

DIN: 01617245

Registered Office:

A-115, Siddhi Vinayak Towers Director

B/H. DCP Office, Off S.G. Highway, Makarba

Ahmedabad- 380051

## **Certificate Pursuant To Regulation 27(2) (a) of the SEBI (LODR) Regulations, 2015**

I, Shri Amam S Shah, CEO do hereby certify to the Board that:

I have reviewed the Balance Sheet as at March 31<sup>st</sup> 2018, the Profit and Loss Account and Cash Flow Statement for the year ended on that date and that to the best of my knowledge and belief:

The said statements do not contain any false, misleading or materially untrue statements or figures or omit any material fact, which may make the statements or figures contained therein misleading;

The said 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.

There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

I have indicated to the Auditors and the Audit Committee:

Significant changes in internal control over financial reporting during the year, if any;

Significant changes in accounting policies during the year if any and that the same have been disclosed in the notes to the financial statements; and

Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Ahmedabad

Date: 30-07-2018

For GCCL Construction & Realities Limited

Amam Shah

CEO

## **Independent Auditor's Report**

To the Members of

### **GCCL Construction & Realities Limited**

#### **Report on Financial Statements:**

We have audited the accompanying financial statements of **GCCL Construction & Realities Limited** ("the Company"), which comprise the Balance Sheet as at 31 March, 2018, the Statement of Profit and Loss, 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 in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting principles generally accepted in India, including 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 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 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 provisions 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 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements.

**Opinion:**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2018**;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2016 ("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**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 cash flow statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid 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 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, 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**".
  - g) 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 litigation which would impact its 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 is no transferring amount required to be transferred to Investor Education and Protection Fund by the company. Hence, question of delay in transferring such amount does not arise.

**For, Hiren D Shah & Associates**

**Chartered Accountants**

**FRN: 135212W**

**Hiren D Shah**

**(Partner)**

**Membership No.:047928**

**Place: Ahmedabad**

**Date : 13-06-2018**

## ANNEXURE - A TO THE AUDITOR'S REPORT

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of **GCCL Construction & Realities Limited** on the accounts of the company for the year ended 31<sup>st</sup> March, 2018.

- 1) The Company does not have fixed assets. Therefore, the provisions of clause (i) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- 2) According to the information and explanations given to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material. The discrepancies have been properly dealt with in the books of accounts.
- 3) According to the information and explanations give to us and based on our examination of the records of the Company, it has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of clause (iii) of the CARO, 2016 is not applicable to the Company.
- 4) 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 the loans and investments made.
- 5) The Company has not accepted any deposits covered the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act. Therefore, clause (v) of the CARO, 2016 is not applicable to the company.
- 6) In our opinion and according to the information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act. Therefore, clause (vi) of the CARO, 2016 is not applicable to the company.
- 7) (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no undisputed amounts payable in respect of statutory dues as on 31<sup>st</sup> of March, 2017 for a period of more than six months from the date they became payable.  
 (b) According to the information and explanations given to us, the disputed statutory dues as on 31<sup>st</sup> March, 2018 that have not been deposited on account of disputed matter pending before appropriate authorities are as under:

Statute	Nature of dues	Forum where Dispute is pending	Period to relates which the amount	Amount involved (Rs in lakhs)
Income tax Act 1961.	Income Tax	Income Tax Officer	A.Y. 2004-05 & A.Y. 2006-07	2.10

- 8) The company does not have any loans or borrowings from any financial institution, banks , government or debenture holders during the year, Accordingly, clause (viii) of the CARO, 2016 is not applicable to the company.
- 9) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, clause (ix) of the CARO, 2016 is not applicable to the company.
- 10) According to the information and explanations given to us, no material fraud on or by the company, its officers, or employees has been noticed or reported during the course of our audit.
- 11) According to the information and explanations give to us and based on our examination of the records of the Company, the Company is private limited So, clause (xi) of the CARO, 2016 for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act is not applicable.
- 12) In our opinion and according to the information and explanations given to us, the Company is not nidhi company. Therefore, Clause (xii) of the CARO, 2016 is not applicable.
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, Clause (xv) of the CARO, 2016 is not applicable.
- 16) The company has not required to be registered under section 45 IA of the Reserve Bank of India act 1934.

**Place: Ahmedabad**

**Date : 13-06-2018**

**For, Hiren D Shah & Associates**

**Chartered Accountants**

**FRN: 135212W**

**Hiren D Shah**

**(Partner)**

**Membership No.:047928**

## **Annexure - B to the 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")**

We have audited the internal financial controls over financial reporting of **GCCL Construction & Realities Limited** ("the Company") as of March 31, 2018 in conjunction with our audit of the 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 (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 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.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by 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 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 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 Controls 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 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 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 financial statements.

#### **Inherent 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, 2018, 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 (ICAI).

**Place: Ahmedabad**

**Date : 13-06-2018**

**For, Hiren D Shah & Associate.**

**Chartered Accountants**

**FRN: 135212W**

**Hiren D Shah**

**(Partner)**

**Membership No.:047928**

# **GCCL CONSTRUCTION AND REALITIES LIMITED**

## **Balance Sheet For the Year Ending on 31-03-2018**

PARTICULARS	NOTE	31.3.2018	31.3.2017
<b>Equity and liabilities</b>			
<b>Shareholders' funds</b>			
Share Capital	2	12,00,14,000	12,00,14,000
Reserves and surplus	3	1,34,82,387	1,20,08,076
		13,34,96,387	13,20,22,076
<b>Non-Current Liabilities</b>			
Long term borrowings	4	5,90,00,000	5,90,00,000
Trade payables	-	-	-
Other long term liabilities	-	-	-
Long Term Provisions	-	-	-
		5,90,00,000	5,90,00,000
<b>Current Liabilities</b>			
Short term borrowings	4	5,60,000	-
Trade payables	5	2,50,335	3,07,444
Other current liabilities	5	6,640	10,465
Short Term Provisions	-	-	-
		8,16,975	3,17,909
		19,33,13,362	19,13,39,985
<b>Assets</b>			
<b>Non-current Assets</b>			
Fixed Assets			
Tangible Assets	-	-	-
Intangible Assets	-	-	-
Non- current investments	6	3,16,35,875	3,16,35,875
Deferred tax assets (Net)	-	-	-
Long term loans and advances	7	10,42,383	11,60,368
Trade receivables	-	-	-
Other non-current assets	8	-	-
		3,26,78,258	3,27,96,243
<b>Current Assets</b>			
Current investments	-	-	-
Inventories	9	15,45,30,384	15,45,30,384
Trade receivables	10	1,20,930	-
Cash and bank balances	11	12,93,055	6,97,833
Short-term loans and advances	7	1,46,991	-
Other current assets	8	45,43,744	33,15,525
		16,06,35,104	15,85,43,742
<b>Total</b>		19,33,13,362	19,13,39,985
Summary of significant accounting policies	2.1		

Notes Forming Parts of Accounts - As per Schedule

AS PER OUR AUDIT REPORT OF EVEN DATE ATTACHED HEREWITH

For, Hiren D Shah & Associates

Chartered Accountants

FRN: 135212W

Hiren D Shah

(Partner)

Membership No.:047928

Place: Ahmedabad

Date : 13-6-2018

For GCCL CONSTRUCTION AND REALITIES LIMITED

Bahubali S. Shah  
Director

Aman S. Shah  
Director

# GCCL CONSTRUCTION AND REALITIES LIMITED

## PROFIT AND LOSS STATEMENT FOR YEAR ENDING 31ST MARCH, 2018

PARTICULARS	NOTE	31.3.2018	31.3.2017
<b>Continuing operations</b>			
<b>Income</b>			
Revenue from operations (Gross)		-	-
Less : Excise Duty		-	-
Revenue from operations (Net)		-	-
Other income	12	19,02,876	13,99,435
<b>Total Revenue (I)</b>		19,02,876	13,99,435
<b>Expenses</b>			
Cost of raw material and components consumed		-	-
Employee benefit expense		-	-
Other expenses	13	4,22,471	7,53,929
Share of (profit)/loss from investment in partnership firm			
<b>Total (II)</b>		4,22,471	7,53,929
<b>Earnings before interest, tax, depreciation and amortization (EBITDA) (I)-(II)</b>		14,80,405	6,45,506
<b>Depreciation and amortization expense</b>			
Less : recoupment from revaluation reserve		-	-
Net Depreciation and amortization expense		-	-
Finance cost	14	6,094	31,471
<b>Profit/(Loss) before tax</b>		14,74,311	6,14,035
<b>Tax Expense</b>			
Current Tax		-	-
<b>Total Tax expense</b>		-	-
<b>Profit/(Loss) for the year from continuing operations (A)</b>		14,74,311	6,14,035
<b>Discontinuing operations</b>			
Profit/(loss) before tax from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
<b>Profit/(loss) after tax from discontinuing operations (B)</b>		-	-
<b>Profit/(Loss) for the year ( A+B )</b>		14,74,311	6,14,035
<b>Earnings per equity share [ nominal value of share Rs. 10 (31 March 2018 : Rs. 10)]</b>			
<b>Basic</b>			
Computed on the basis of profit from continuing operations	15	0.12	0.05
Computed on the basis of total profit for the year		0.12	0.05
Summary of significant accounting policies	1		

Notes Forming Parts of Accounts - As per Schedule  
AS PER OUR AUDIT REPORT OF EVEN DATE ATTACHED HEREWITH

For, Hiren D Shah & Associates

Chartered Accountants

FRN: 135212W

Hiren D Shah

(Partner)

Membership No.:047928

Place: Ahmedabad

Date : 13-6-2018

For GCCL CONSTRUCTION AND REALITIES LIMITED

Bahubali S. Shah  
Director

Aman S. Shah  
Director

# GCCL CONSTRUCTION AND REALITIES LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2018

PARTICULARS	31.3.2018	31.3.2017
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit before Taxation and extraordinary items</b>	<b>14,74,311</b>	<b>6,14,035</b>
<b>Adjustments for:</b>		
Dividend Income	(18,97,226)	13,88,289
Income Tax Refund	-	-
Income Tax Written Off	-	-
Interest on Bank F. D.	-	-
Profit on sale of Investment	-	-
Provision Reverse	-	-
<b>Operating Profit before working capital changes</b>	<b>(4,22,915)</b>	<b>-7,74,254</b>
(Increase) / Decrease of Stock In-Hand	-	-
(Increase)/Decrease in Loans and Advances	(29,006)	-1,40,985
Increase/(Decrease) in Sundry Creditors	(57,109)	85,217
Increase/(Decrease) in Other Current Liability	(3,825)	-1,05,969
(Increase)/Decrease in Sundry Debtors	(1,20,930)	-
(Increase)/Decrease in Other current assets	(12,28,219)	-13,26,525
Cash Generated from Operations	(18,62,004)	-22,62,516
Income Taxes paid	-	-
<b>Net Cash from Operating Activities</b>	<b>(18,62,004)</b>	<b>-22,62,516</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investments sold		
Dividend Income	18,97,226	13,88,289
Interest on Bank F. D.	-	-
Fixed Deposits Retired / (Made)	-	-
<b>Net Cash from Investing Activities</b>	<b>18,97,226</b>	<b>13,88,289</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Unsecured Loans raised	5,60,000	-
Unsecured Loans repaid	-	-
<b>Net Cash from Financing Activities</b>	<b>5,60,000</b>	<b>-</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>5,95,222</b>	<b>-8,74,227</b>
<b>Cash and Cash Equivalents at the beginning of the period</b>	<b>6,97,833</b>	<b>15,72,060</b>
<b>Cash and Cash equivalents at the end of the period</b>	<b>12,93,055</b>	<b>6,97,833</b>
<b>Notes to the Cash Flow Statement:</b>		
Cash and Cash Equivalents	<b>31.03.18</b>	<b>31.03.17</b>
Cash on Hand	768	768
Balance in Current Account	12,92,287	6,97,065
Bank F.D.R.. with B. O. B. Bhadra	-	-
(Profit) / Loss on sale of current investment	-	-
	<b>12,93,055</b>	<b>6,97,833</b>

Notes Forming Parts of Accounts - As per Schedule  
AS PER OUR AUDIT REPORT OF EVEN DATE ATTACHED HERewith

For, Hiren D Shah & Associates

Chartered Accountants

FRN: 135212W

Hiren D Shah

(Partner)

Membership No.:047928

Place: Ahmedabad

Date : 13-6-2018

For GCCL CONSTRUCTION AND REALITIES LIMITED

Bahubali S. Shah  
Director

Aman S. Shah  
Director



**GCCL Construction & Realities Limited**  
**Notes to financial statements for the year ended 31 March 2018**

<b>1</b>	<b>Summary of significant accounting policies</b>
<b>1</b>	<p><b>Basis of preparation of financial statements</b></p> <p>The Accounts of the Company have been prepared under the historical cost convention in accordance with the applicable accounting standards and other generally accepted accounting principles in conformity with the statutory requirements. The major considerations that are kept in mind while adopting an accounting policy are Prudence, Substance over Form, Materiality and Consistency. A change in an accounting policy is made only if- The adoption of a different accounting policy is required by statute; or- For compliance with an accounting standard or;- If it is considered that the change would result in a more appropriate presentation of the financial statements of the enterprise.</p>
<b>2</b>	<p><b>Fixed Assets</b></p> <p>Tangible Fixed Assets: The company has no fixed assets as on Balance Sheet date.</p>
<b>3</b>	<p><b>Investments</b></p> <p><b>Long Term</b> : Long Term Investments shown in the balance sheet are valued at cost unless there is a permanent diminution in the value, in which case they are valued at the diminished value and the resulting difference is reflected in the profit and loss account.</p> <p><b>Current Investments</b> : Investments classified as current investments are being carried in the financial statements at the lower of cost and fair value identified on individual investment basis.</p> <p><b>Disposal of Investments</b> : On disposal of investment, the difference between the carrying amount and net disposal proceeds is</p>
<b>4</b>	<p><b>Revenue Recognition</b></p> <p>Revenue is recognized only when measurability and realisability is certain. In case of uncertainties, revenue recognition is postponed to the year in which it is properly measured and realisability assured. In respect of services, the company accounts for revenue on the basis of completed contract method. Revenue arising from use of enterprise resources from others yielding interest is measure on a time proportion basis taking into accounts the amount outstanding and the rate applicable.</p>
<b>5</b>	<p><b>Contingent Liabilities:</b></p> <p>Contingent Liabilities are disclosed after careful evaluatuion of facts and legal aspects of the matter involved.</p>
<b>6</b>	<p><b>Taxes On Income:</b></p> <p>Tax Expenses for the year includes current tax &amp; deffered tax. Current tax is the tax payable/ recoverable from taxation authoriries. Defferd tax is the tax effect of timing difference arising between accounting incme and tax income. Deferred tax is recognised for all timing difference at substantively enacted rates except in respect of those giving rise to deffered tax assets, which are recognised only if their reliability is reasonably certain in case of unabsorbed depreciation and unabsorbed Losses.</p>
<b>7</b>	<p><b>Earning Per Share</b></p> <p>The Company reports basic and diluted earnings per share in accordance with Accounting Standard (AS) 20 – Earning per Share issued by The Institute of Chartered Accountants of India. Basic earning per share is computed by dividing the net loss for the year attributable to shareholders by the weighted average number of equity shares outstanding during the year. Diluted earning per share is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the result are antidilutive.</p>

<b>2 Share Capital</b>	<b>31-Mar-18 (Rs.)</b>	<b>31-Mar-17 (Rs.)</b>
<b>Authorised Shares</b> 1,25,00,000 (31 March 2018:1,25,00,000 equity share of Rs. 10 each	125,000,000	125,000,000
<b>Issued, subscribed and fully paid up shares</b> 1,20,01,400 (31 March 2018: 1,20,01,400) equity shares of Rs. 10 each fully paid	120,014,000	120,014,000
	<b>120,014,000</b>	<b>120,014,000</b>

<b>a Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>				
	<b>31-Mar-18</b>		<b>31-Mar-17</b>	
	<b>No.</b>	<b>Amount</b>	<b>No.</b>	<b>Amount</b>
At the beginning of the period	12,001,400	120,014,000	12,001,400	120,014,000
Issued during the period - Bonus issue				
Issued during the period - ESOP				
Outstanding at the end of the period	<b>12,001,400</b>	<b>120,014,000</b>	<b>12,001,400</b>	<b>120,014,000</b>

<b>b Details of shareholders holding more than 5% shares in the company</b>				
	<b>31-Mar-18</b>		<b>31-Mar-17</b>	
	<b>No.</b>	<b>% of holding in the class</b>	<b>No.</b>	<b>% of holding in the class</b>
<b>Equity shares of Rs. 10 each fully paid</b>				
GUJARAT CREDIT CORPORATION LIMITED	2,556,600	21.30%	2,556,600	21.30%
GCCL INFRA & PROJECT LIMITED	2,046,700	17.05%	2,046,700	17.05%
INDIAN CHRONICLE LTD.	963,400	8.03%	963,400	8.03%
ANWESHA STOCKTRADE PVT LTD	900,000	7.50%	900,000	7.50%
AMAM INVESTMENT PVT LTD	725,000	6.04%	725,000	6.04%
GANPATI INFRASTRUCTURE LIMITED	700,000	5.83%	700,000	5.83%

### 3 Reserves and surplus

	<b>31-Mar-18 (Rs.)</b>	<b>31-Mar-17 (Rs.)</b>
Surplus/(deficit) in the statement of profit and loss account		
Balance as per last financial statements	12,00,8076	10,183,152
Profit for the year	14,74,311	6,14,035
<b>Net Surplus in the statement of profit and loss</b>	<b>1,34,82,387</b>	<b>1,20,08,076</b>
<b>Total Reserves and Surplus</b>	<b>1,34,82,387</b>	<b>1,20,08,076</b>

4	Long Term Borrowings	Non-Current portion		Current maturities	
		31-Mar-18 ( Rs.)	31-Mar-17 ( Rs.)	31-Mar-18 ( Rs.)	31-Mar-17 ( Rs.)
	<b>Other loans and advances</b>				
	Unsecured :				
	Ganpati In Tradex Pvt Ltd	59,000,000	59,000,000		
	Amam Shah			5,60,000	
		<b>59,000,000</b>	<b>59,000,000</b>		
	<b>The above amount includes</b>				
	Secured borrowings	-	-	-	-
	Unsecured borrowings	59,000,000	59,000,000	5,60,000	-
	Amount disclosed under the head "other current liabilities" (Note 5)				
	<b>Net Amount</b>	<b>59,000,000</b>	<b>59,000,000</b>	<b>5,60,000</b>	<b>-</b>

5	Other Current liabilities		
		31-Mar-18 ( Rs.)	31-Mar-17 ( Rs.)
	<b>Trade Payables</b>	2,50,335	307,444
	<b>Others :</b>		
	TDS on security charge	6,640	10,465
	TDS on Professional and Consultancy charges		-
	Service tax Payable		-
	Unpaid R.O.C filling	-	
		6,640	10,465
		2,56,975	3,17,909

6	Non-current Investments		
		31-Mar-18 ( Rs.)	31-Mar-17 ( Rs.)
	<b>Trade Investments (valued at cost unless stated otherwise)</b>		
	GCCL Infrastructure & Project Ltd	7,000,000	7,000,000
	GCCL Securities Limited	3,000,000	3,000,000
	National Thermal Power Corp. Ltd.	21,635,875	21,635,875
	No. of shares 318415 current year market value Rs. 169.70/- per share Previous year market value Rs. 165.95/- per share		
		31,635,875	31,635,875
	<b>Non-trade Investments (valued at coat unless stated otherwise)</b>		
		-	-
		31,635,875	31,635,875

7 Loans and Advances				
	Non-current		Current	
	31-Mar-18 (Rs.)	31-Mar-17 (Rs.)	31-Mar-18 (Rs.)	31-Mar-17 (Rs.)
<b>Advances recoverable in cash or kind</b>				
Secured, Considered good				
Unsecured, considered good	10,00,000	11,40,985	-	-
Doubtful	10,00,000	11,40,985	-	-
Provision for doubtful advances	-	-	-	-
( A )	<b>10,00,000</b>	<b>11,40,985</b>	-	-
<b>Other loans and advances</b>				
Income tax (net of provision for taxation)	19,383	19,383	-	-
Balances with Government Authorities	-	-	1,46,991	-
( B )	<b>19,383</b>	<b>19,383</b>	<b>1,46,991</b>	-
<b>Security Deposit</b>				
Torrent Power Limited	23,000	-	-	-
( C )	<b>23,000</b>	-	-	-
<b>Total (A+B+C)</b>	<b>10,42,383</b>	<b>11,60,368</b>	<b>1,46,991</b>	-

8 Other Assets				
	Non-current		Current	
	31-Mar-18 (Rs.)	31-Mar-17 (Rs.)	31-Mar-18 (Rs.)	31-Mar-17 (Rs.)
<b>Unsecured, considered good unless stated otherwise</b>				
Pre Operative Expenses			45,43,744	33,15,525
	-	-	45,43,744	33,15,525
<b>Total ( B )</b>	-	-	45,43,744	33,15,525

9 Inventories (valued at lower of cost and net realizable value)		
	31-Mar-18	31-Mar-17
	( Rs.)	( Rs.)
Land held for Sale	154,530,384	154,530,384
	<b>154,530,384</b>	<b>154,530,384</b>

10 Trade Receivable				
	Non-current		Current	
	31-Mar-18 (Rs.)	31-Mar-17 (Rs.)	31-Mar-18 (Rs.)	31-Mar-17 (Rs.)
Secured and considered good			1,20,930	-
<b>Total</b>	-	-	<b>1,20,930</b>	-



<b>15</b>	<b>Earning per share (EPS)</b> The following reflects the profit and share data used in the basic and diluted EPS computations:		
		31-Mar-18 ( Rs.)	31-Mar-17 ( Rs.)
	<b>Total operations for the year</b>		
	Profit/(loss) after tax	14,74,311	6,14,035
	Less : Dividends		
	<b>Net profit/(loss) for calculation of basic EPS</b>	14,74,311	6,14,035
	Net profit as above	14,74,311	6,14,035
	Add : dividends	-	-
	Add : Interest on bonds convertible into equity shares (net of tax)		
	<b>Net profit/(loss) for calculation of diluted EPS</b>	14,74,311	6,14,035
	<b>Continuing operations</b>		
	Profit/(loss) after tax 14,74,311 6,14,035		
	Less : Dividends		
	<b>Net profit/(loss) for calculation of basic EPS</b>	14,74,311	6,14,035
	Net profit as above	14,74,311	6,14,035
	Add : dividends	-	-
	Add : Interest on bonds convertible into equity shares (net of tax)		
	<b>Net profit/(loss) for calculation of diluted EPS</b>	14,74,311	6,14,035
		No of shares	No of shares
	Weighted average number of equity shares in calculating basic EPS	1,20,01,400	1,20,01,400
	<b>Effect of dilution :</b>		
	Convertible preference shares	-	-
	Convertible bonds	-	-
	Stock option granted under ESOP	-	-
	<b>Weighted average number of equity shares in calculating diluted EPS</b>	1,20,01,400	1,20,01,400

**16 Related Party Disclosures**

**Name of related parties and related party relationship**

**Related parties with whom transactions have taken place during the year**

Enterprise owned or significantly influenced by key management personnel or their relatives GANPATI IN TRADEX PVT. LTD.

**Related party transactions**

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

### A. Loans Taken and repayment thereof

	Year ended	Loans taken	Repayment	Interest accrued	Amount owned by related parties end of the year
GANPATI IN	31-Mar-18	-	-	-	59,000,000
TRADEX PVT. LTD.					

Loan taken from related parties are interest free and repayable on demand.

### 17 Contingent Liability

	31 March 2018 (Rs)	31 March 2017(Rs)
Income tax demand	209,838	209,838

- Income tax demand from the Indian Tax Authority for payment of tax of Rs. 209,838 upon completion of their tax reviews for the financial year 2003-04 and 2005-06.
- The company is contesting the demands and no tax expense has been accrued in the financial statements for the tax demands raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the company's financial position and results of the operations .

**18 Previous years' figures have been regrouped whenever necessary to confirm to current years' classification**

For, Hiren D Shah & Associates  
Chartered Accountants  
FRN: 135212W  
Hiren D Shah  
(Partner)  
Membership No. : 047928  
Place: Ahmedabad  
Date : 13-06-2018

For GCCL CONSTRUCTION AND REALITIES LIMITED

Bahubali S. Shah      Aman S. Shah  
Director                      Director

# **GCCL CONSTRUCTION AND REALITIES LIMITED**

## **PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014/

CIN: L45201GJ1994PLC023414

Name of the Company: GCCL Construction and Realities Limited

Registered office: A-115, Siddhi Vinayak Tower, B/h. DCP office, Off S.G. Highway,  
Makarba, Ahmedabad - 380 051.

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member (s) of..... shares of the above named Company, hereby appoint

- |            |            |                |
|------------|------------|----------------|
| 1. Name :  | Address:   |                |
| E-mail Id: | Signature: | or failing him |
| 2. Name :  | Address:   |                |
| E-mail Id: | Signature: | or failing him |
| 3. Name :  | Address:   |                |
| E-mail Id: | Signature: |                |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual general meeting of the Company, to be held Monday, September, 24th 2018 at 1.00 p.m. at A-115, Siddhi Vinayak Tower, B/h. DCP office, Off S.G. Highway, Makarba, Ahmedabad - 380 051 and at any adjournment thereof in respect of such resolutions as are indicated below:

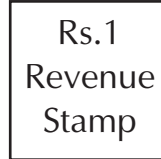
Item No.	Resolution (s)	Assent	Dissent
1.	Adoption of the Audited Statement of Profit and Loss for the financial year ended 31st March. 2018, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.		
2.	Re-appointment of Shri Bahubali Shah who retires by rotation		



Signed this..... day of..... 2018

Signature of shareholder

Signature of Proxy holder(s)



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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**ATTENDANCE SLIP**

**GCCL CONSTRUCTION AND REALITIES LIMITED**

Please complete this attendance slip and hand it over at the entrance of the meeting hall. Only members or their proxies are entitled to present at the meeting.

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**Name & Address**

**L. F. No.**

**No. of Shares Held**

---

I hereby record my/ our attendance at the 24<sup>th</sup> Annual General Meeting of the Company at A-115, Siddhi Vinayak Towers, B/h DCP office, Off S.G. Highway, Makarba, Ahmedabad- 380051 on Monday, September, 24th 2018 at 1.00 p.m.

**SIGNATURE OF THE SHARE HOLDER / PROXY:**

---

**Book Post**

If Undersived Please return to :

**Bigshare Services Pvt. Ltd.**

**(Unit : GCCL CONSTRUCTION AND REALITIES LIMITED**

A-802, Samudra complex, Near Klassic Gold Hotel,  
Off C. G. Road, Ahmedabad - 380009