

Company became a public limited company on October 1, 1985 and consequently, the name of the Company was changed to 'Shubham Aromatics Limited'. The name of the Company was further changed from 'Shubham Aromatics Limited' to 'Gwalior Chemical Industries Limited' on May 3, 1993 and further changed from 'Gwalior Chemical Industries Limited' to 'GeeCee Ventures Limited' on January 13, 2010. The Registered Office of the Company is situated at 209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021.

11.2 The Company was one of the leading manufacturers of niche chemicals in India catering to Agro-chemicals, Pharmaceuticals, Flavors & Fragrance Industries. The Company had entered in an agreement to transfer the chemical business to Lanxess India Private Limited and the transfer was completed on September 1, 2009. After this transfer of business, the Company has ceased to carry out any manufacturing activity. The surplus funds of the Company are invested in fixed deposits, debt and liquid schemes of mutual fund, advance to subsidiary etc.

11.3 The Company has applied for issue of certificate of registration to RBI for commencement of NBFI business. Permission from the Shareholders to add NBFI business as a main object of the Company has been obtained through Postal Ballot.

12. BRIEF FINANCIAL INFORMATION OF THE COMPANY

The brief standalone audited financial information of the Company for the last three financial years ended March 31, 2009, March 31, 2010 and March 31, 2011 and the un-audited financial results for six months ended September 30, 2011 is provided below. It must be noted that the financials for the period six months ended September 30, 2011 although Un-audited, have been subjected to a limited review by the Statutory Auditors M/s Sarda and Pareek, Chartered Accountants and adopted by the Board of Directors of the Company at its meeting on November 8, 2011:

Profit & Loss Statement	Year Ended	Year Ended	Year Ended	Six Months
	31.03.2009 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	30.09.2011 (Limited Review)*
Income from operations	37554.12	13139.39	387.57	243.89
Other Income	585.57	729.08	1386.18	971.51
Total Income	38139.69	13868.47	1773.75	1215.40
Total Expenditure	31943.61	11827.68	876.11	397.73
Profit Before Depreciation, Interest and Tax	6196.08	2040.79	897.64	817.67
Depreciation	1056.37	555.81	215.50	92.29
Interest	956.27	465.37	0	0.30
Profit Before Tax	4183.44	1019.61	682.14	725.08
Prior Period & Exceptional Items	-256.72	9248.90	-55.47	2249.63
Provision for Tax	1156.56	251.92	(116.74)	38.05
Profit After Tax	2770.16	10016.59	743.41	2936.66

Balance Sheet Statement	Year Ended	Year Ended	Year Ended	Six Months
	31.03.2009 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	30.09.2011 (Limited Review)*
Sources of funds				
Paid up share capital	2467.65	2467.65	2062.65	2062.65
Reserves and Surplus (excluding revaluation reserves)	17368.51	27024.32	22953.15	25889.80
Miss Exp (To the extent not written off)	9.66	6.44	3.22	1.61
Net worth	19826.50	29485.53	25012.58	27950.84
Secured loans	8830.62	22.57	12.50	7.50
Unsecured loans	0	0	0	0.00
Total Debt	8830.62	22.57	12.50	7.50

Other Financial Ratios	Year Ended	Year Ended	Year Ended	Six Months Ended
	31.03.2009 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	30.09.2011 (Limited Review)
Earning Per Share Diluted (In Rs.)	11.23	40.59	3.60	14.24
Book Value Per Share	80.35	119.49	121.26	135.51
Return on Net worth	13.97	33.97	2.97	10.51
Debt Equity Ratio	0.44:1	0.00:1	0.00:1	0.00:1

Note No.	Ratio / Term	Formula
1	Net Worth	(Share Capital + Reserves) - Miscellaneous Expenditure (To the extent not written off)
2	Basic and Diluted Earnings per Shares (Rs.)	Net Profit Attributable to equity shareholders / No. of equity shares outstanding during the period
3	Book Value per Share (Rs.)	Paid up equity share Capital + Reserves and Surplus / Total no. of equity shares outstanding during the period
4	Return on Net Worth	Net Profit After Tax / Net Worth
5	Debt-Equity Ratio	Loan funds / Net Worth

The above financial information has been certified by M/s Sarda and Pareek, Chartered Accountants, vide their certificate dated January 19, 2012.

13. ESCROW ACCOUNT: Not applicable.

14. LISTING DETAILS AND STOCK MARKET DATA

14.1 The Equity Shares of the Company are listed and traded on the BSE and the NSE.

14.2 The high, low and average market prices for the last three (3) years and the monthly high, low and average market prices for the six (6) months preceding this PA and the corresponding volumes on the BSE and the NSE, where the Equity Shares of the Company are traded are as follows:

On BSE:-

Time Period	High Price			Low Price			Average Closing Price (Rs.)#	Total Volume traded for the period
	Price (Rs.)	Date	Volume	Price (Rs.)	Date	Volume		
Last 3 Years								
FY2008-09	127.90	30-Jun-08	3052061	34.60	24-Nov-08	11902	66.87	63188138
FY 2009-10	125.70	26-Oct-09	980789	42.75	1-Apr-09	46188	88.82	26675506
FY 2010-11	93.45	7-Apr-10	33978	35.85	23-Mar-11	4217	60.24	2603294
Last six months								
Jul-2011	39.35	1-Jul-11	11750	34.25	4-Jul-11	4294	37.30	46018
Aug-2011	38.35	1-Aug-11	1303	30.35	19-Aug-11	658	34.29	25821
Sep-2011	34.75	7-Sep-11	3138	30.25	30-Sep-11	3194	32.49	25798
Oct-2011	31.90	19-Oct-11	657	29.50	4-Oct-11	5453	30.65	22567
Nov-2011	32.95	14-Nov-11	3280	29.35	23-Nov-11	2108	31.16	46911
Dec-2011	32.45	05-Dec-11	1041	28.3	22-Dec-11	2576	30.11	25385

(Source: BSE Website)

Arithmetic average of the closing price of all trading days during the said period.

The closing price on BSE on January 10, 2012 i.e. the working day immediately after the date of Board Meeting was Rs. 40.90/-

The closing price on BSE on January 07, 2012 i.e. the last trading day prior to the Board Meeting was Rs. 43.50/-

The closing price on BSE on January 03, 2012 i.e. the last trading day prior to the notice convening the Board Meeting to consider the proposal of the Buy-back was Rs. 30.45/-

(Source: www.bseindia.com)

On NSE:-

Time Period	High Price			Low Price			Average Closing Price (Rs.)#	Total Volume traded for the period
	Price (Rs.)	Date	Volume	Price (Rs.)	Date	Volume		
Last 3 Years								
FY2008-09	128.40	30-Jun-08	4518590	34.80	27-Oct-08	36435	66.86	69071352
FY 2009-10	112.30	26-Oct-09	990602	41.70	1-Apr-09	52326	88.82	28064594
FY2010-11	94.00	19-Apr-10	13826	32.30	23-Mar-11	22053	60.27	3671362
Last six months								
Jul-2011	38.95	1-Jul-11	11008	35.60	5-Jul-11	1020	37.16	77277
Aug-2011	38.35	4-Aug-11	3892	31.20	19-Aug-11	2293	34.40	54750
Sep-2011	34.70	9-Sep-11	5560	30.10	30-Sep-11	3885	32.53	60491
Oct-2011	31.95	19-Oct-11	1765	29.10	11-Oct-11	15613	30.62	56024
Nov-2011	33.90	9-Nov-11	6787	29.40	23-Nov-11	5196	31.18	71718
Dec-2011	32.45	05-Dec-11	6750	28.75	22-Dec-11	1755	31.64	42812

(Source: NSE Website)

Arithmetic average of the closing price of all trading days during the said period.

The closing price on NSE on January 10, 2012 i.e. the working day immediately after the date of Board Resolution approving the Buy-back was Rs. 40.85/-

The closing price on NSE on January 07, 2012 i.e. the last trading day prior to the Board Meeting was Rs. 43.45/-

The closing price on NSE on January 03, 2012 i.e. the last trading day prior to the notice convening the Board Meeting to consider the proposal of the Buy-back was Rs. 30.45/-

(Source: www.nseindia.com)

15. PRESENT EQUITY CAPITAL STRUCTURE AND SHARE HOLDING PATTERN

15.1 The shares capital of the company as on January 09, 2012 is as follows:

Particulars	Rs. In Lacs
Authorised Share Capital	
50,000,000 Equity Shares of Rs. 10/- Each	5,000.00
Issued, Subscribed and Paid Up Capital	
20,626,543 Equity Shares of Rs. 10/- Each	2,062.65

15.2 There are no partly paid up Equity Shares outstanding as of date.

15.3 There are no convertible instruments outstanding as at January 09, 2012 i.e. the date of the Board Meeting authorising the Buy-back.

15.4 The share holding pattern of the Company as on January 06, 2012 and post Buy-back shall be as follows:

Category of Shareholders	No of Equity Shares held	% of the Existing Equity Shares held	No of Equity Shares Post Buyback *	% of holding Post Buyback *
Shareholding of Promoter and Promoter Group (A)				
Indian-Individual/HUF	7,286,428	35.33	7,286,428	38.30
Bodies Corporate	4,832,550	23.43	4,832,550	25.40
Foreign	-	-	-	-
Director of Promoter	284	0.000014	284	0.0015
Total of (A)	12,119,262	58.76	12,119,262	63.70
Public Shareholding (B)				
Institutions				
Mutual Funds / UTI				
Financial Institutions / Bank	100	0.00		
Foreign Institutional Investor	22,340	0.11		
Non-Institutions				
Bodies Corporate	3,765,785	18.26		
Individual	4,539,689	22.01		
Others	179,367	0.87		
Total of (B)	8,507,281	41.24		
Total of (A+B)	20,626,543	100.00	19,026,543	100.00

* Assuming Maximum Offer Shares is bought back in the Buy-back. However, the actual Shareholding pattern post Buy-back would depend upon the actual number of bought back in the Buy-back.

15.5 The aggregate shareholding of the Promoter and directors of Promoters as on the date hereof is 12,119,262 Equity Shares constituting 58.76% of the issued, subscribed and paid up equity capital of the Company.

15.6 No shares were purchased or sold by the Promoters during the period of twelve months preceding the date of the Board meeting at which the Buy-back was approved.

15.7 The Promoters do not intend to participate in the Buy-back process of the Company as they are prohibited from doing so by virtue of Regulation 15 (b) of the Buy-back Regulations.

15.8 No scheme of amalgamation or compromise or arrangement pursuant to the provision of the Act involving the Company is pending as on the date of this PA.

16. MANAGEMENT DISCUSSIONS AND ANALYSIS ON THE LIKELY IMPACT OF THE BUY-BACK ON THE COMPANY.

16.1 The Buy-back is not likely to cause any material impact on the profitability of the Company, except the loss of Income, if any, on the amount of cash to be utilized for the Buy-back.

16.2 The Buy-back program is expected to contribute to the overall enhancement of shareholder value.

16.3 The Promoters / Promoter Group cannot offer shares held by them under the Buy-back, consequent to the Buy-back and depending upon the response to the Buy-back, the holding/voting rights of Promoters/Persons in control and also persons acting in concert would increase from the pre-Buy-back holding/voting rights of 58.75% to 63.70%, (assuming that Maximum Offer Size is bought back in the Buy-back).

16.4 As per the provisions of the Companies Act, 1956 the resolution passed by the Board of Directors approving the Buy-back will be valid for a maximum period of twelve months from the date of passing the resolution.

16.5 Consequent to the Buy-back and based on the number of equity shares bought back from the non-resident shareholders, non-resident Indian (NRI) shareholders, foreign institutional investors, Indian financial institutions, banks, mutual funds and the public including other bodies corporate, the shareholding pattern of the Company would undergo a consequential change.

16.6 As required under the Act, the ratio of the debt owed by the Company would not be more than twice the share capital and free reserves of the Company after the Buy-back.

16.7 Subject to the provisions of the Act, the Company will not issue fresh shares during the period from the date of PA upto 6 months after the completion of Buy-back.

16.8 The Company shall not issue bonus shares during the period in which the Buy-back offer is open.

16.9 The Company shall not withdraw the Buy-back offer after this PA is made.

16.10 Promoter / Promoter Group shall not deal in the Equity Shares of the Company in the Stock Exchanges, during the period in which the Buy-back offer is open.

16.11 Post Buy-back, there would be no change and impact on the management structure and earnings of the Company.

17. STATUTORY APPROVALS

17.1 The Board of Directors of the Company have passed a Board Resolution at its meeting held on January 09, 2012 authorising the Buy-back.

17.2 The Company shall obtain such approvals as may be prescribed from time to time.

17.3 The Buy-back from Non-resident Indians (NRIs), Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) and other foreign shareholders shall be subject to such approvals as may be required, if applicable including approvals from the RBI under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder.

18. COLLECTION AND BIDDING CENTRES - Not Applicable

19. COMPLIANCE OFFICER

Mr. Vallabh Prasad Biyani - Whole time Director, Corporate Office at GeeCee Ventures Limited, Tel: 91-22-66708600, Fax: 91-22-66708650

Email: vpbiyani@gcvtl.in, Website: www.geeceventures.com

20. INVESTOR SERVICE CENTRE

In case of any queries, the shareholders may contact the Registrar & Share Transfer Agent from Monday to Friday between 10:00 A.M. to 04:30 P.M. on all working days (except Saturdays, Sundays and Public Holidays), at the following address:

Registrar Address
Link Intime India Private Ltd.
C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (west),
Mumbai-400078, Tel: 91-22-25946970, Fax: 91-22-25946969

E-Mail ID: rtt.helpdesk@linkintime.co.in

MANAGER TO BUY-BACK

KJMC Global Market (India) Limited
168, 16th Floor, Atlanta, Nariman Point, Mumbai 400021
Telephone: +91 22 4094 5500 Fax: +91 22 22852892
Email: geeccebyback@kjmc.com

Contact Person: Ms. Sangeeta Sanghvi / Mr. Hemant Soni
SEBI Regn. No. : INM00002509

22. DIRECTORS' RESPONSIBILITY

As per Regulation 19(1)(a) of the Buy-back Regulations, the Directors of the Company accept the responsibility for the information contained in this PA of the Buy-back offer or any other advertisement, circular, brochure, publicity material or public notice and confirm that the information in such documents contain true, factual and material information and does not contain any misleading information.

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

Sd/-
(Harsingh Shyamkha) (Vallabh Prasad Biyani)
Whole Time Director Whole Time Director & Compliance Officer

Place: Mumbai
Date: January 24, 2012