

GEECEE VENTURES LIMITED

Registered Office: 209, Arcadia Building, 2nd Floor, 195 Nariman Point, Mumbai- 400021
Phone : +91 22 66708600 Fax : +91 22 66708650 Website : www.geeceeventures.com, email : gcvl@gcvi.in

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF THE COMPANY

This Public Announcement ("PA") is made pursuant to the provisions of Regulation 8(1) read with Regulation 15(c) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 for the time being in force including any statutory modifications and amendments from time to time ("Buy-back Regulations") and contains the disclosures as specified in schedule II to the Buy-back Regulations.

OFFER FOR BUY-BACK OF EQUITY SHARES FROM OPEN MARKET THROUGH THE BOMBAY STOCK LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE")

GeeCee Ventures Limited (the "Company" or "GCVL") published a public notice dated January 9, 2012 in compliance with Regulation 5A of Buy-back Regulation ("Notice"). A notice was published in Financial Express (English), Navshakti (Marathi) and Jansatta (Hindi) on January 10, 2012 and a corrigendum dated January 23, 2012 was published in Financial Express (English), Navshakti (Marathi) and Jansatta (Hindi) on January 24, 2012.

1. DETAILS OF BUY-BACK OFFER AND PRICE

1.1 The Company proposes to buy-back its fully paid-up equity shares of face value of Rs. 10/- each ("Equity Shares") not exceeding 16,00,000 (Sixteen Lacs) Equity Shares ("Maximum Offer Shares") and a minimum number of 4,00,000 (Four Lacs) Equity Shares ("Minimum Offer Shares"), from the existing shareholders of the Company other than the Promoters / Persons in control/Promoters acting in concert/Directors of the Promoter Companies and of person who are in control of the Company (hereinafter collectively referred to as "the Promoters") (the "Buy-back"), from the open market using the electronic trading facilities of the BSE and NSE (collectively referred as "Stock Exchanges") in accordance with the provisions of Sections 77A, 77AA and 77B of the Companies Act, 1956 (the "Act") read with Article 5 of the Articles of Association of the Company and subject to such other approvals, permissions and sanctions as may be necessary, from statutory authorities including but not limited to the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI") as may be required and further subject to such conditions as may be prescribed or imposed while granting such approval(s), permissions and sanctions which may be agreed to by the Board of Directors of the Company (which term shall include Committee of Directors, if any and is hereinafter referred to as the "Board") at a price not exceeding Rs. 65/- (Rupees Sixty Five) per Equity Share (the "Maximum Buy-back Price") payable in cash which excludes brokerage costs, SEBI turnover charges, taxes such as securities transaction tax, service tax and relevant stamp duty (collectively referred to as "Transaction Costs"), for an aggregate amount not exceeding Rs. 1040.00 Lacs (Rupees Ten Crores Forty Lacs) ("Maximum Buy-back Size"). The Maximum Buy-back Size is within 10% of the aggregate of the Company's total paid-up equity capital and free reserves as on 31st March, 2011 (the date of the latest available standalone audited accounts).

1.2 The number of Equity Shares to be bought back would depend upon the average price paid for the Equity Shares bought back and the amount deployed in the Buy-back, however the total number of Equity Shares to be bought back shall not exceed 16,00,000 (Sixteen lacs) Equity Shares ("Maximum Offer Shares") representing 7.76% of the pre-Buy-back outstanding fully paid up Equity Shares of the Company as on date of the Board of Directors meeting approving the Buy-back.

1.3 The maximum number of Equity Shares bought back shall be subject to (i) the Buy-back not causing the Company to be in violation of the conditions for continuous listing prescribed in terms of Clause 40A of the listing agreement between the Company and the Stock Exchanges, i.e., maintaining the public shareholding at 25%, (ii) such Equity Shares that may be bought back not exceeding the maximum Buy-back shares (iii) the aggregate consideration payable pursuant to the Buy-back not exceeding the Maximum Buy-back Size. It is clarified that, the fact that the resolution authorising and approving the Buy-back ("Board Resolution") passed by the board of directors at its meeting on January 9, 2012 ("Board Meeting") provides for the Maximum Buy-back Price, does not indicate that the Company will or is obliged to buy or continue to buy Equity Shares, so long as the price is below the Maximum Price. Similarly, the fact that the Board Resolution indicates the Maximum Buy-back Size and the Maximum Offer Shares that may be bought back at Rs. 65/- does not indicate that the Company will utilize or is obliged to utilize, the entire amount of Rs. 1040.00 Lacs (being the Maximum Buy-back Size) in the Buy-back or that the Company will buy or is obliged to buy all the Maximum Buy-back Shares.

1.4 The Company proposes to Buy-back a minimum of 400,000 equity shares ("Minimum Offer Shares"). The Board shall determine, as per its discretion, the time frame for completion of the Buy-back and may close the Buy-back anytime after buying back the Minimum Offer Shares before the period of twelve months from the date of the Board Resolution authorizing the Buy-back.

1.5 The Maximum Buy-back Price has been arrived at after taking into consideration factors such as the trends in the market price of the Equity Shares during the last 6 months prior to the date of Board Meeting, the book value of Equity Shares, price-earning ratio and impact on other financial parameters, and the possible impact of the Buy-back on the Company's earnings per Equity Share. The Maximum Buy-back Price offers a premium of approximately 49.51% and 113.47% over the average closing prices of the Equity Shares on BSE and NSE, as on January 07, 2012 i.e. the last trading day prior to the Board Meeting and as 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 given to BSE and NSE respectively. The Maximum Buy-back Price as proposed would not impair the growth of the Company and will contribute to the overall enhancement of shareholders value.

1.6 As required under the Act, and the SEBI Buy-Back Regulations, the Company shall not purchase Equity Shares which are partly paid-up, Equity Shares with call-in arrears, locked-in or non-transferable Equity Shares in the Buy-back till the time they become fully paid-up or till the pendency of the lock-in or till the Equity Shares become transferable. There will be no negotiated deals (whether on or off the Stock Exchanges), spot transactions or any other private arrangements in implementation of the Buy-back.

2. PROPOSED TIMETABLE

Board Meeting approving Buy-back	January 09, 2012
Date of Public notice in compliance with Regulation 5A of Buy-back Regulations	January 10, 2012
Date of opening of the Buy-back	February 09, 2012*
Acceptance of Equity Shares and verification thereof	Within 15 days of relevant payout dates of Stock Exchange
Extinguishment of Equity Shares	Within 15 days of acceptance of Equity Shares as above. All the Equity Shares bought back shall be extinguished within 7 days of the last date of completion of Buy-back.
Last date of the Buy-back	January 8, 2013 or in case the Maximum Offer Shares have been bought back or Maximum Offer Size has been reached, whichever is earlier. The Board reserves the right to close the Buy-back offer at an earlier date subject, however to, purchase of minimum offer shares under the Buy-back offer by giving appropriate notice and reasons for such early closure and completing all formalities in this regard as per relevant laws and regulations. There will be a completion of all payment obligations in respect of the Buy-back by the last date of the Buy-back.

* Subject to SEBI approval

3. THE SPECIFIED DATE – Not applicable

4. AUTHORITY FOR THE OFFER OF BUY-BACK

4.1 Pursuant to Article 5 of the Articles of Association of the Company and in accordance with the provisions of Section 77A, 77AA and 77B and the other applicable provisions of the Act, the Buy-back Regulations, the present Buy-back offer from the open market has been duly authorized by a resolution passed by the Board of Directors of the Company at the Board Meeting held on January 09, 2012.

4.2 Compliance of Regulation 10(4)(c)(iii) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011:

The Company has duly complied with the provisions of Regulation 10(4)(c)(iii) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011. The Board of GeeCee Ventures Limited consists of 8 (eight) Directors. The Board Meeting which approved the Buyback was held on January 9, 2012. The Board Meeting was chaired by Mr. Ashwin Kothari and was attended by remaining 7 (Seven) Directors. Out of 8 (eight) Directors present at the meeting, 3 (three) Directors viz. Mr. Ashwin Kothari, Mr. Harsingh Shyamshukha and Mr. Rohit Kothari, who are all Promoter Directors and 2 (two) interested Directors viz. Mr. Milan Mehta and Mr. Pratap R. Merchant, who are holding Equity Shares of the Company either directly or indirectly through family members, did not participate in the discussion as well as voting on the Board Resolution and the matter was approved and passed by remaining 3 (three) Directors who were not interested in the Board Resolution. For this Board Resolution, Mr. Rakesh Khanna, an independent director occupied the chair.

Please however note that (a) Mr. Milan Mehta, who is an independent director of the Company in his professional capacity and whose family members hold in the aggregate 1,41,416 fully paid up Equity Shares of the Company, representing 0.886% of the proportionate voting rights on the existing paid up equity share capital of the Company; and (b) Mr. Pratap R. Merchant, who is an independent director of the Company in his professional capacity holds 819 fully paid up Equity Shares of the Company, representing 0.004% of the proportionate voting rights on the existing paid up equity share capital of the Company; may participate in the Buy-back.

5. Contents of the Public Notice Published on January 10, 2012 in compliance with Regulation 5A of the Buy-back Regulations.

Issued in compliance with Regulation 5A of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 read with Schedule I annexed thereto.

1. M/s GeeCee Ventures Limited (the "Company") proposes to Buy-back its fully paid-up Equity Shares of face value of Rs. 10/- each ("Equity Shares") not exceeding 16,00,000 (Sixteen Lacs) Equity Shares ("Maximum Offer Shares") and a minimum number of 4,00,000 (Four Lacs) Equity Shares ("Minimum Offer Shares"), from the existing shareholders other than the promoters of the Company (the "Buy-back"), from the open market using the electronic trading facilities of the Bombay Stock Exchange Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively referred as "Stock Exchanges") in accordance with the provisions of Sections 77A, 77AA and 77B of the Companies Act, 1956 (the "Act") read with Article 5 of the Articles of Association of the Company and the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998, as amended from time to time (the "Buy-back Regulations") at a price not exceeding Rs. 65/- (Rupees Sixty Five) per Equity Share (the "Maximum Buy-back Price") payable in cash, for an aggregate amount not exceeding Rs. 1040.00 Lacs (Rupees Ten Crores Forty Lacs) ("Maximum Buy-back Size"). The maximum Buy-back size is within 10% of the aggregate of the Company's total paid-up equity capital and free reserves as on 31st March, 2011 (the date of the latest available standalone audited accounts).

2. The Board of Directors of the Company (which term shall include committee of Directors, if any, constituted specifically for the Buy-back and hereafter referred to as the "Board") at its meeting held on January 09, 2012 ("Board Meeting"), inter-alia, approved the Buy-back up to 10% of the paid up equity capital and free reserves, at a price not exceeding Rs. 65/- (Rupees Sixty Five) per Equity Share, in accordance with the provisions of Article 5 of Articles of Association, Section 77A, 77AA, 77B and other applicable provisions of the Act and the provisions of Buy-back Regulations.

3. The Buy-back is proposed to be implemented by the Company through the open market purchases on the Bombay Stock Exchange Limited and National Stock Exchange of India Limited using their electronic trading facilities. The Company shall not Buy-back its shares from any person through negotiated deals whether on or off the stock exchanges or through spot transactions or any private arrangements in the implementation of Buy-back.

4. The Promoters / Persons in control/Promoters acting in concert/Directors of the Promoter Companies and of person who are in control of the Company (hereinafter collectively referred to as "the Promoters") have confirmed that they will not sell their holding under the Buy-back as they are prohibited from selling their shares in terms of Regulation 15(b) of the Buy-back Regulations. The Buy-back will not result in any change in the control or management of the Company.

5. The Equity Shares are listed on the National Stock Exchange of India Limited and Bombay Stock Exchange Limited.

6. The Buy-back is being proposed in keeping with the Company's desire to enhance overall shareholders value. The Buy-back would lead to reduction in outstanding number of Equity Shares, and consequential increase in "Earnings Per Share" and improvement in "Return on Net Worth" and other financial ratios. Besides it would also provide an opportunity to those public shareholders who desire to exit.

7. The amount required to be invested by the Company for the Buy-back, subject to the Maximum Buy-back Size, will be met out of free reserves & Surplus (including Securities Premium) and balance in the Profit and Loss Account of the Company. The Company does not propose raising debt for affecting the Buy-back.

8. The Maximum Buy-back Price has been arrived at after taking into consideration factors such as the trends in the market price of the Equity Shares during the last 6 months prior to the date of Board Meeting, the book value of Equity Shares, Price-Earning Ratio and impact on other financial parameters, and the possible impact of the Buy-back on the Company's earnings per Equity Share. The Maximum Buy-back Price offers a premium of approximately 49.51% and 113.47% over the average closing prices of the Equity Shares on BSE and NSE, as on January 07, 2012 i.e. the last trading day prior to the Board Meeting and as 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 given to BSE and NSE respectively. The Maximum Buy-back Price as proposed would not impair the growth of the Company and will further contribute to the overall enhancement of shareholders' value.

9. The maximum number of Equity Shares bought back shall be subject to (i) the Buy-back not causing the Company to be in violation of the conditions for continuous listing prescribed in terms of Clause 40A of the listing agreement between the Company and the Stock Exchanges, i.e., maintaining the public shareholding at 25%, (ii) such Equity Shares that may be bought back not exceeding the Maximum Buy-back Shares; and (iii) the aggregate consideration payable pursuant to the Buy-back not exceeding the Maximum Buy-back Size. It is being clarified that the fact that the resolution provides for the Maximum Buy-back Price does not indicate that the Company will or is obliged to buy or continue to buy Equity Shares so long as the price is below the maximum Price. Similarly, the fact that the resolution indicates the Maximum Buy-back Size and the maximum aggregate number of Equity Shares that may be bought back at Rs. 65/- (Rupees Sixty Five) does not indicate that the Company will utilize or is obliged to utilize, the entire amount of Rs. 1040.00 Lacs (being the Maximum Buy-back Size) in the Buy-back or that the Company will buy or is obliged to buy all the Maximum Buy-back Shares.

10. Post the Buy-back the ratio of the debt owed by the Company will not be more than twice the capital of the Company and its free reserves.

11. The aggregate shareholdings of the Promoters as on January, 09, 2012 (being the date of Board Meeting) is 1,21,18,978 Equity Shares, comprising 1,21,18,978 fully paid up Equity Shares, representing 58.75 % of the proportionate voting rights on existing paid up Equity Share Capital of the Company.

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

13. As required under the Act, the Company shall not purchase partly paid-up Equity Shares, Equity Shares with call-in-arrears, locked-in or non-transferable Equity Shares under the Buy-back till the time they become fully-paid, or till the pendency of the lock-in or till the Equity Shares become transferable.

14. As required under the Act, the Company confirms that no offer of Buy-back through a board approval as permitted under the first and second proviso to Section 77A(2)(b), is being made within a period of 365 days reckoned from the date of the preceding offer of Buy-back.

15. As per the provisions of the Act, the Company confirms that it will not issue fresh Equity Shares within a period of 6 months after the completion of the Buy-back except by way of bonus shares or shares issued in the discharge of existing obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of Preference Shares or Debentures into Equity Shares.

16. The Buy-back from shareholders who are persons resident outside India, including the Foreign Institutional Investors, Overseas Corporate Bodies, shall be subject to such approvals as are required including approvals from RBI, if any, under the provisions of Foreign Exchange Management Act, 1999 and the rules made thereunder.

17. In accordance with the regulatory provisions the shares bought back by the Company shall compulsorily be cancelled and shall not be held for re-issue at a later date.

18. The Company confirms that there are no defaults subsisting in repayment of deposits, redemption of debentures or preference shares or resubstitution of any term loans or interest payable thereon, to any financial institutions or banks.

19. Pursuant to the requirements of section 77AA of the Companies Act, 1956, the Company shall transfer from its free reserves a sum equal to the nominal value of Equity Shares purchased through Buy-back to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its Audited balance sheet for the respective year.

20. In compliance with regulation 10(4) (c) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 none of the directors representing or interested with the promoters/promoter group of the company participated or voted in the agenda relating to Buy-back of Equity Shares.

21. The Board confirms that it has made full enquiry into the affairs and prospects of the Company and has formed the opinion that:

- Immediately following the date on which the meeting of the Board of Directors is convened, there will be no grounds on which the Company could be found unable to pay its debts.
- As regards the prospects for the year immediately following the date of passing the board resolution and having regard to their intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in view be available to the Company during that year, the Company would be able to meet its liabilities as and when the same fall due and would not be rendered insolvent within a period of one year from the said date, and
- In forming its opinion for the above purposes, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act, 1956 (including prospective and contingent liabilities).

22. Auditors Report

The Auditors of the company have inquired into the state of affairs of the company and has given following report dated January 09, 2012 addressed to the Board of Directors of the Company:

To,
The Board of Directors, GeeCee Ventures Limited, Mumbai

Subject:- Report under clause (XI) of schedule I of the Securities and Exchange Board of India (Buy-back of Securities) Regulation, 1998.

In connection with the proposed Buy-back of Equity Shares approved by the Board of Directors of GeeCee Ventures Limited (the "Company") at its meeting held on January 09, 2012 in pursuance of the provisions of Section 77A, 77AA and 77B of the Companies Act, 1956 ("Act") and the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 as amended from time to time and based on the information and explanations given to us and on the basis of verification of relevant records as we considered appropriate, we report that:

- We have inquired into the state of affairs of the Company in relation to its audited accounts for the year ended March 31, 2011, which were approved by the Board of Directors at its meeting held on January 09, 2012 and have been audited by us.
- The Board has proposed to Buy-back Equity Shares for a maximum amount of Rs. 1040.00 Lacs ("Maximum Offer Size") at a price not exceeding Rs. 65/- (Rupees Sixty Five) per Equity Share ("Maximum Offer Price"). The amount of maximum permissible capital payment (including premium) towards the Buy-back of Equity Shares has been properly determined in accordance with Section 77A (2) (A) and (B) of the Companies Act, 1956 as computed below:

Particulars	(Rs. In Lacs)
Share Capital as on 31st March, 2011(A)	2062.65
Free Reserves*	
General Reserves	12745.43
Profit & Loss Account **	7985.53
Share Premium Account**	2019.95
Total Free Reserves (B)	22750.91
Total (A+B)	24813.56
Less: Miscellaneous Expenditure not W/off (C)	3.22
Total (A+B) - (C)	24810.34
Maximum amount permissible for Buy-back i.e. 10% of the total paid-up Equity Shares Capital and free reserves.	2481.03

(iii) The Board of Directors at its meeting held on January 09, 2012 has formed its opinion as specified in clause (x) of Schedule I of the SEBI (Buy-back of Securities) Regulations, 1998 on reasonable ground and that the company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of passing the board resolution in case of Buy-back up to 10% of its paid up equity capital and free reserves of the company under proviso to section 77A(2)(b) of the Companies Act, 1956.

(iv) This certificate has been prepared in reference to proposed Buy-back of the Equity Shares of the Company in pursuance of the provision of 77A, 77AA and 77B Companies Act, 1956 ("Act") and Securities and Exchange Board of India (Buy-back of Securities) Regulation, 1998 as amended from time to time and its not suitable for any other purpose.

For SARDA & PAREEK Chartered Accountants
FRN: 109262/W
Place: Mumbai
Date: January 9, 2012

* As per Explanation to the section 77 A of the Companies Act, 1956 "free reserve" shall have the meaning assigned to it in clause (b) of Explanation to section 372A.

As per Explanation to the section 372A of the Act "free reserve" means those reserve which, as per latest audited balance sheet of the company, are free for distribution as dividend and shall include balance to the credit of the securities premium account but shall not include share

application money.

** Free Reserves as per the audited balance sheet of the Company as at March 31, 2011.

23. 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. The exact time and manner of Buy-back will be announced in accordance with SEBI Buy-back Regulations.

24. The Board of Directors of the Company accepts responsibility for the information contained in this notice.

Contents of the corrigendum to the Public Notice published on January 24, 2012

CORRIGENDUM TO THE PUBLIC NOTICE DATED JANUARY 9, 2012 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF GEECEE VENTURES LIMITED ("COMPANY")

This is a Corrigendum to the Public Notice ("PN"), dated January 9, 2012 issued by GeeCee Ventures Limited pursuant to the provisions of Regulation 5A of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, for the time being in force including any statutory modifications and amendments from time to time ("Buy-back Regulations"). This Corrigendum should be read in conjunction with the PN.

The shareholders may make note of the following

Paragraph 11 of the PN stands modified and replaced as under:

"The aggregate shareholdings of the Promoters as on January, 09, 2012 (being the date of Board Meeting) should be read as is 12,119,262 fully paid up Equity Shares, representing 58.76% of the proportionate voting rights on existing paid up Equity Share Capital of the Company".

The capitalized terms and abbreviations used in this Corrigendum shall have the same meaning as ascribed to them in the PN, unless otherwise specified. All other information and terms of the Buy-Back as disclosed in the PN remain unchanged.

The Board of Directors of the Company accepts responsibility for the information contained in this corrigendum.

6. THE NECESSITY OF THE BUY-BACK

The Buy-back is being proposed in keeping with the Company's desire to enhance overall shareholder's value. The Buy-back would lead to reduction in outstanding number of Equity Shares, and consequential increase in "Earnings Per Share" and improvement in "Return on Net Worth" and other financial ratios. Besides it would also provide an opportunity to those public shareholders who desire to exit.

7. PROCESS AND METHODOLOGY TO BE ADAPTED FOR THE BUY-BACK

7.1 The Buy-back is open to all equity shareholders/beneficial owners both registered and unregistered holding equity shares either in physical and/or electronic form except the Promoters as indicated in this PA.

7.2 The Buy-back Regulations permit the Company to effectuate the Buy-back from the open market only through the Stock Exchange, having nation wide electronic trading facility. Accordingly, the Company proposes to Buy-back the Shares through exchanges with nationwide electronic trading terminals – i.e. the BSE & the NSE.

7.3 For the Buy-back, the Company has appointed KJMC Capital Market Services Limited ("Appointed Broker"), 168 Atlanta, 16th Floor, Nariman Point, Mumbai- 400021, as broker through whom the purchases and settlement on account of the Buy-back shall be made.

7.4 The Buy-back will be made only through the order matching mechanism except "all or none" order matching system.

7.5 The Company, may from time to time, but not earlier than the date of opening of the Buy-back place "buy" orders on the BSE and/or the NSE to Buy-back Equity Shares through the Appointed Broker, in such quantity and at such prices, not exceeding Maximum Offer Price of Rs. 65/- per share, as it may deem fit, depending upon the prevailing quotations of equity shares in the Stock Exchanges. Intimation about the Company's presence in the BSE and/or the NSE to Buy-back its Equity Shares will be made available to the said respective Stock Exchanges. The identity of the Company as a purchaser shall appear on the electronic screen when the order is placed by the Company.

7.6 The Equity Shareholders holding Equity Shares in the physical form would be required to execute the shares transfer deed(s) and attach the relevant shares certificate(s) and hand over the complete set/documents to his/her broker for settlement within the timelines specified by his/her broker.

7.7 In case the share transfer deed(s) submitted are found to be invalid (date of transfer deed is outdated/ or the signature on the transfer deed does not tally with the registrars records etc.), the rule of good/ bad delivery norms of the exchange shall apply and, inter-alia, the shareholder's broker may ask him/her to re-submit these document(s) duly corrected.

7.8 Shareholders/beneficial owners holding Equity Shares in demat form and who desire to sell their shares under the Buy-back would have to do so through a stock broker, who is a member of the BSE or the NSE, by indicating to their broker the details of the fully paid-up equity shares they intend to sell. The trade would be executed at the price at which the order matches and that price would be price for that seller. The execution of the order, issuance of contract note, delivery of stock to the member and receipt of payment from the member would be carried out in accordance with the Stock Exchanges and SEBI requirements.

7.9 It may be noted that all the Equity Shares bought back by the Company may not be at a uniform price. As long as the market price is lower than the Maximum Buy-back Price, order for buying back of the Equity Shares shall be placed at least once in a week until the last date for closure of the Buy-back offer through the Appointed Broker. Such Buy-back orders shall be placed in normal and physical/odd lot segments. The Company shall intimate the Stock Exchanges as well as the public through its release in the news papers regarding the quantity of Equity Shares purchased and the amount to be utilized for Buy-back as prescribed by the Buy-back Regulations.

7.10 The Equity Shares of the Company are traded in the demat mode under the trading code 532764 at the BSE and having symbol "GEECEE" at the NSE. Shareholders holding Equity Shares in physical form can sell their Equity Shares in the odd lot trading segment of the Stock Exchanges.

7.11 The Company will place buy orders on both normal and odd lot segments. When the Company will place an order for Buy-back, the identity of the Company as purchaser would be available to the market participants of BSE and NSE.

7.12 The Company and the Manager to the Buy-back offer ("Manager") shall submit the information regarding the Equity Shares bought back to the Stock Exchanges on a daily basis and publish the said information in a national daily on a fortnightly basis and every time when an additional 5% of Buy-back has been completed. Provided that where there is no Buy-back during a particular period the Company and the Manager shall not be required to publish the details in a national daily.

7.13 Subject to the Company purchasing Minimum Offer Shares, nothing contained herein shall create any obligation on the part of the Company or the Board to Buy-back any equity shares or confer any right on the part of shareholder to offer any equity shares for Buy-back, even if the Maximum Buy-back Size i.e. Rs. 1040.00 Lacs (Rupees Ten Crores Forty Lacs) has not been reached, and/or impair any power of the Company or the Board to terminate any process in relation to the Buy – back, if so permissible by law.

7.14 The Buy-back shall be implemented in the manner and following the procedure prescribed in the Act and the Buy-back Regulations and as may be determined by the Board and on such terms and conditions as may be permitted by law from time to time.

8. The maximum amount, which the Company would deploy for the purpose of the Buy-back is Rs. 1040.00 Lacs (Rupees Ten Crores Forty Lacs) ("Maximum Buy-back size").

9. METHOD OF SETTLEMENT

9.1 While the requirement of opening an escrow account is not applicable as the Buy –back is from open market purchase through the Stock Exchanges, the Company will pay the consideration to the appointed brokers on every settlement date as applicable in respect of Equity Shares bought back.

9.2 The shareholders / beneficial owners holding Equity Shares in the demat form would be required to transfer the number of Equity Shares sold by them by tendering the delivery instructions to their respective depository participant (DP) for debiting their beneficiary account maintained with the DP and crediting the same to pool account of the brokers through whom the trade was executed. The shareholders / beneficial owners holding Equity Shares in the physical form may present the share certificates along with valid transfer deed to their respective brokers through whom the trade was executed.

9.3 The Company has opened a Depository Account in style "GeeCee Ventures Ltd. – Buy-back" with M/s KJMC Capital Market Services Limited with DP Id -12056800 and Client Id - 00001968. Equity Shares bought back in the demat form would be transferred into the aforesaid account by the appointed broker on the receipt of Equity Shares from the clearing and settlement mechanism of BSE and / or NSE. The ISIN of the Company is INE916G01016

9.4 The Company shall complete the verification of acceptance of Equity Shares within 15 days of the payout days of the Stock Exchanges. The Company shall extinguish and physically destroy the security certificates so bought back in the presence of the Company's registrar and share transfer agents or the Manager and Statutory Auditor within fifteen days of the acceptance of shares. In case the shares bought back are in dematerialized form the same will be extinguished and destroyed in the manner specified in the manner specified in the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and bye-laws framed thereunder. The Company will extinguish all the shares bought back within seven days of the last date of completion of Buy-back.

10. MAXIMUM AND MINIMUM NUMBER OF SHARES TO BUY-BACK, SOURCES OF FUNDS AND COST OF FINANCING THE BUY-BACK

10.1 The Board of Directors of the Company at its meeting held on January 09, 2012 has approved the Buy-back at the Maximum Offer Price of Rs. 65/- (rupees Sixty only) per Equity Share. The maximum shares acquired will not exceed 16,00,000 (Sixteen Lacs) Equity Shares ("Maximum Offer Shares") and the minimum offer exceeded would be 4,00,000 (Four Lacs) Equity Shares ("Minimum Offer Shares").

10.2 The amount required by the Company for the Buy-back will be met out of the cash /bank balances and/or investments made by the Company in fixed deposits and/or mutual funds.

The Company's total Investment and Cash Balance as on 31st March, 2011 stood as follows:

PARTICULARS	Rs. In Lacs
INVESTMENTS	
a) Long Term - non-trade	3.23
b) Long Term - Unquoted Subsidiaries	1,343.84
c) Long Term - Investment in Real Estate	250.00
d) Short Term – Trade *	4,096.62
Total Investments	5,693.68
Cash and Bank balances	9,739.85
Aggregate of Cash & Bank balances and Investments	15,433.53

* These investments are in mutual funds which are liquid in nature and are redeemable/saleable units/securities.

10.3 The Company has vide its declaration of solvency dated January 09, 2012 declared that it is capable of meeting its total liabilities and will not be rendered insolvent within a period of one year from the above mentioned date of the said declaration.

11. BRIEF INFORMATION ABOUT THE COMPANY

11.1 The Company was originally incorporated as private limited company on February 14, 1984 under the Act with registrar of Companies, Mumbai, Maharashtra as "Shubham Aromatics Private Limited". The

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 Share (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 share 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: vpb@vbiyani.com, 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