

Date: 31-10-2022

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai-400001

Scrip Code: 504028

Subject: Outcome of the Board Meeting held on 28th October, 2022 for Consideration of Un-Audited Results for the quarter and half-year ended 30th September, 2022

Respected Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the following has been undertaken in today's meeting:

1. Pursuant to Regulation 30 and 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; it is hereby informed that the Board of Directors, today at their meeting, inter-alia considered and approved the Un-audited Financial Results of the Company along-with Limited Review Report for the quarter ended September 30, 2022 given by the Statutory Auditor of the Company. A copy of the same is enclosed herewith as Annexure - A.

The meeting commenced at 11:30 A.M and concluded at 12:20 P.M.

Please take the above on records and oblige.

For GEE LIMITED

Payal Agarwal
Whole-Time Director & CFO
DIN: 07198236

GEE LIMITED						
CIN : L99999MH1960PLC011879						
Registered office : Plot No. E-1, Road No.						
Wagle Ind. Estate, Thane - 400 604						
Email : shares@geelimited.com						
Tel : 02522-280358, Fax : 02522-281199						
Statement of Unaudited Financial Results for the Quarter ended 30th September, 2022						
Rs. in Lakhs (except earnings per share)						
Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Six Months Ended	Six Months Ended	Year Ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	10,081.02	8,981.62	8,198.17	19,062.64	13,786.67	32,340.69
Other income	13.91	22.47	22.69	36.38	48.33	119.44
Total income from operations	10,094.93	9,004.09	8,220.86	19,099.02	13,835.00	32,460.13
Expenses						
Cost of Raw materials consumed	7,332.30	7,352.71	6,687.47	14,685.01	11,568.26	25,645.70
Changes in inventories of finished goods, work-in-progress and stock-in-trade	452.60	-225.84	-370.56	226.76	-1,190.24	-1,242.57
Employee benefit expense	423.15	411.49	399.76	834.64	773.28	1,856.15
Finance costs	179.98	145.49	151.58	325.47	288.65	572.64
Depreciation and amortisation expense	97.80	97.80	102.30	195.60	204.60	416.14
Other Expenses	1,025.90	768.47	815.20	1,794.37	1,402.22	3,251.14
Total Expenses	9,511.73	8,550.12	7,785.75	18,061.85	13,046.77	30,499.20
Profit before exceptional items	583.20	453.97	435.11	1,037.17	788.23	1,960.93
Less:-Exceptional items						
Profit after exceptional items before tax	583.20	453.97	435.11	1,037.17	788.23	1,960.93
Tax Expense						
Current tax	134.00	103.97	99.65	237.97	180.53	510.00
Previous Year Tax	-	-	0.00	-	-	-3.95
Deferred tax	-	-	0.00	-	-	-52.61
	134.00	103.97	99.65	237.97	180.53	453.44
Profit for the period	449.20	350.00	335.46	799.20	607.70	1,507.49
Other comprehensive income/(Expenses)-net of tax	0.29	0.11	-0.13	-0.02	0.03	2.09
Total comprehensive income	449.49	350.11	335.33	799.18	607.73	1,509.58
Earnings per equity share (in Rs.)						
Basic earnings/(loss) per share	1.73	1.35	1.29	3.07	2.57	5.81
Diluted earnings (loss) per share	1.73	1.35	1.29	3.07	2.57	5.81
Details of equity share capital						
Paid-up equity share capital, Equity shares of Rs. 2/- Each	520	520	473	520	473	520
Face value of equity share capital	2	2	2	2	2	2

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Notes:						
1.These financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.						
2.Results for the quarter ended 30th Sept 2022 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate of Affairs						
3.In term of IND AS 108, the Company is having single reportable segment i.e "manufacturing of welding consumables, copper coated wires, flux cored wires and welding fluxes".						
4.Previous year's/period's figures have been regrouped or reclassified wherever necessary						
5.The results would be uploaded and available for viewing on the Company's website www.geelimited.com and on the website of BSE Limited.						

For Gee Limited

Payal Agarwal
Director-Finance & CFO
DIN-07198236
Date:28/10/2022
Place:Thane

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Statement of Unaudited Financial Results for the Quarter ended 30th September, 2022

Rs. in Lakhs (except earnings per share)

Particulars	As At, September	As at, March
	30, 2022	31, 2022
	Unaudited	Audited
Statement of Assets & Liabilities		
Asset		
Non Current Assets		
Property, Plant and Equipment	12,166.84	12,324.09
Capital work-in-progress	46.60	46.01
Investment Property	2,350.61	2,332.71
Other Intangible Assets	10.76	10.76
Financial Assets		
i) Non Current Investments	4.95	4.95
ii) Others	220.36	228.58
Other Non-Current Assets	113.71	113.79
Current Asset		
Inventories	8,122.01	7,115.53
Financial Assets		
i) Trade Receivables	7,108.16	5,514.69
ii) Cash and bank Equivalents	186.86	120.84
iii) Others	15.86	22.84
Current Tax Asset (Net)		13.05
Other Current Assets	1,769.81	1,860.64
Total Assets	32,116.51	29,708.47
Equity & Liabilities		
Equity		
Equity Share Capital	519.77	519.77
Other Equity	19,104.03	18,066.82
Total Equity	19,623.80	18,586.59
Non-Current Liabilities		
Financial Liabilities		
Borrowings	1,270.36	1,226.73
Other Financial Liabilities	15.44	15.44
Provision	84.66	10.74
Deferred Tax Liabilities [Net]	298.45	298.45
Current Liabilities		
Financial Liabilities		
i) Borrowings	7,856.31	6,467.88
ii) Trade Payables		
Total outstanding dues of micro and small enterprises	226.27	375.17
Total outstanding dues of creditors other than micro and small enterprises	2,059.52	1,899.28
iii) Other	65.49	78.92
Provision	-	75.43
Current Tax Liabilities [Net]	11.76	-
Other Current Liabilities	604.44	673.85
Total Liabilities	12,493	11,122
Total Equity And Liabilities	32,116.51	29,708.47

For Gee Limited

Payal Agarwal
Director-Finance & CFO
DIN-07198236
Date:28/10/2022
Place:Thane

GEE LIMITED

Cash Flow Statement for the year ended 30th September, 2022

Particulars	Amount in Lacs.	
	Year ended	
	September 30, 2022	March 31, 2022
A Cash flows from operating activities:		
Profit before tax	1,037.21	1,960.93
Adjustments for:		
Ind AS Adjustment	- .00	2.77
Depreciation, Impairment and Amortisation expenses	195.60	416.14
Interest expenses	325.47	572.64
Loss/ (profit) on sale of Property, Plant and Equipment	- .00	6.15
Bad debts written off / (recovered)	(3.82)	2.08
Dividend Income	- .00	(7.32)
Interest Income	(1.99)	(17.68)
Total	515.26	974.77
Operating profit before working capital changes	1,552.47	2,935.71
Adjustments for:		
[Increase]/ Decrease in Non-current financial assets	8.23	(0.50)
[Increase]/ Decrease in Non-current assets	0.08	105.93
[Increase]/Decrease in trade receivables	(1,414.61)	309.20
[Increase]/Decrease in Inventories	(1,006.48)	(2,241.41)
[Increase]/ Decrease in other current financial assets	6.98	8.72
[Increase]/ Decrease in other current assets	90.83	(720.30)
Increase/[Decrease] in trade payables	11.35	25.71
Increase/[Decrease] in Other Non-Current Financial Liabilities	- .00	(8.77)
Increase/[Decrease] in Provision	(1.51)	(24.39)
Increase/[Decrease] in Other Current Financial Liabilities	(13.43)	13.27
Increase/[Decrease] in Other Current Liabilities	(69.41)	341.49
Total	(2,387.98)	(2,191.06)
Cash generated from operations	(835.51)	744.65
Direct taxes paid [Net of refunds]	(150.22)	(508.85)
Net cash from operating activities	(985.73)	235.80
B Cash flows from investing activities:		
Purchase of Property, Plant and Equipment	(38.94)	(693.70)
Proceeds on sale of Fixed Assets	- .00	22.90
Advance for Investment Property	(17.90)	(812.92)
Bank Deposits matured/ (made) during the year	(5.50)	59.16
Dividend Income	- .00	7.32
Interest Income	1.99	16.90
Net cash used in investing activities	(60.35)	(1,400.34)
C Cash flows from financing activities:		
Borrowings	1,432.07	1,689.13
Interest paid	(325.47)	(572.64)
Dividends paid	- .00	- .00
Tax on dividends paid	- .00	- .00
Net cash used in financing activities	1,106.59	1,116.49
Net increase in cash and cash equivalents	60.52	(48.05)
Cash and cash equivalents at the beginning of the year	87.38	135.43
Cash and cash equivalents at the end of the year	147.90	87.38

Notes to the Cash Flow Statement

- Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 as per the Companies (Indian Accounting Standards) Rule 2015 as amended by the Companies(Indian Accounting Standards)(Amendment) Rule 2016.
- Figures in bracket indicates outflows.
- Previous year's figures have been restated and regrouped wherever necessary.
- Cash and cash equivalents comprise of:

	As at	
	September 30, 2022	March 31, 2022
a Cash on Hand	13.96	16.41
b Balances with Banks	133.94	70.97
Total	147.90	87.38



K. K. Poddar & Associates
Chartered Accountants

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Kolkata- 700 001, India
Mobile : 9831030221
Email : kishan@poddarca.com
Website : www.poddarca.com

Independent Auditor's Limited Review Report

To,
The Board of Directors of GEE Ltd,

We have reviewed the accompanying statement of unaudited financial results of GEE Ltd for the quarter ended 30th September, 2022 (the statement) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI Listing obligations and Disclosure Requirements Regulations 2015 as amended.

Management's Responsibility

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. It has been prepared in accordance with the recognition and measurement principles laid out in Indian Accounting Standard for Interim Financial reporting (Ind AS-34) prescribed u/s 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Auditor's Responsibility

Our responsibility is to issue a report on these financial statements based on our review. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by Independent Auditors of the entity*, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For
K.K. Poddar & Associates
Chartered Accountants

K.K. Poddar

Kishan Kumar Poddar
Partner
Membership No. - 051999
Firm Registration Number-314258E



Date: October 27, 2022
Place: Kolkata
UDIN: 22051999BBAIPT1911