

Date: August 11, 2021

To

BSE Limited

P.J. Towers,
25th Floor, Dalal Street,
Fort, Mumbai-400 001

Scrip Code: 504028

Subject: Outcome of Board meeting of the Company held on Wednesday, August 11, 2021.

Dear Sir/Madam,

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 transacted the following:

1. Considered and approved Un-audited Financial Results of the Company along-with Limited Review Report for the quarter ended June 30, 2021 given by Statutory Auditor of the Company. A copy of same is enclosed herewith as **Annexure - A**.
2. Considered and approved the proposal for issuance of bonus shares and fixation of Record date. Details enclosed in **Annexure - B**.
3. Considered and approved convening of Annual General Meeting on (AGM) on 13th September 2021.

The meeting commenced at 12.45_P.M and concluded at 6:20 PM

Kindly take the same on your records.

For GEE Limited

Payal Agarwal
Whole-time Director CFO
DIN: 07198236



Independent Auditor's Limited Review Report

To,
Board of Directors of GEE Limited,

Limited Review Report on Un-audited Quarterly Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended)

We have reviewed the accompanying Statement of unaudited financial results of GEE Limited ('the Company') for the quarter ended 30th June, 2021 ("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 (the "Listing Regulations").

Management's Responsibility

This statement, which is the responsibility of the company's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard for Interim Financial Reporting ("Ind AS-34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

Auditor's Responsibility

Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the 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 from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



Conclusion

Based on our review conducted and procedures performed as stated in above auditor's responsibility paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. B. SHETTY & CO.

Chartered Accountants

ICAI Firm Registration number - 110102W

Brijesh Shetty

Partner

Membership Number - 131490

Date: August 11, 2021

Place: Mumbai

UDIN: 21131490AAAAEY2420



GEE LIMITED

CIN : L99999MH1960PLC011879
Registered office : Plot No. E-1, Road No.
Wagle Ind. Estate, Thane - 400 604
[Email : shares@geelimited.com](mailto:shares@geelimited.com)

Tel : 02522-280358, Fax : 02522-281199

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2021

Rs. in Lakhs (except earnings per share)				
Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
	30-Jun-21	30-Jun-20	31-Mar-21	31-Mar-21
	Unaudited	Unaudited	Audited	Audited
Revenue from operations	5,588.51	2,173.66	8,792.86	25,258.77
Other income	25.64	12.30	15.27	154.34
Total income from operations	5,614.14	2,185.96	8,808.13	25,413.11
Expenses				
Cost of Raw materials consumed	4,880.79	1,377.65	6,587.16	18,418.90
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-819.68	76.17	-226.66	-34.94
Employee benefit expense	373.52	224.76	587.80	1,661.26
Finance costs	137.07	145.94	134.39	524.98
Depreciation and amortisation expense	102.30	97.80	116.84	410.24
Other Expenses	587.02	237.39	890.01	2,657.92
Total Expenses	5,261.02	2,159.61	8,089.53	23,638.35
Profit before exceptional items	353.12	26.35	718.60	1,774.76
Less:-Exceptional items				
Profit after exceptional items before tax	353.12	26.35	718.60	1,774.76
Tax Expense				
Current tax	80.88	6.50	244.31	510.00
Previous Year Tax	-	-	25.52	25.52
Deferred tax	-	-	-26.94	-26.94
	80.88	6.50	242.89	508.58
Profit for the period	272.24	19.85	475.72	1,266.18
Other comprehensive income/(Expenses)-net of tax	0.16	0.03	-14.00	-14.17
Total comprehensive income	272.40	19.88	461.72	1,252.01
Earnings per equity share (in Rs.)				
Basic earnings/(loss) per share	1.15	0.08	2.01	5.36
Diluted earnings (loss) per share	1.15	0.08	2.01	5.36

Details of equity share capital				
Paid-up equity share capital, Equity shares of Rs. 2/- Each	473	473	473	473
Face value of equity share capital	2	2	2	2
GEE LIMITED				
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Wagle Ind. Estate, Thane - 400 604				
Email : shares@geelimited.com				
Tel : 02522-280358, Fax : 02522-281199				
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. Considered and Recommended issuance of fully paid up Bonus Shares in the ratio of 1:10 i.e 1 (One) Equity Shares for every 10 (Ten) fully paid up Equity shares each. Subject to approval of shareholders of the Company. The Company will inform in due course the "Record Date" for determining shareholders entitled to receive bonus shares				
3. Results for the quarter ended 30th June 2021 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate of Affairs				
4. 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".				
5. The outbreak of COVID-19 pandemic and the resulting lockdown enforced during financial year 2020-2021 and part of financial year 2021-22 has affected the Company's regular operations. Accordingly, the Company has considered the possible effects that may result from the pandemic on the carrying amounts of Property, Plant and Equipment, Investments, Inventories, Receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external information which are relevant in determining the expected future performance of the Company. The Company has evaluated its liquidity position, recoverability of such assets and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results				
6. Previous year's/period's figures have been regrouped or reclassified wherever necessary				
7. 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
Place: Kalyan
Date: 11th August, 2021

ANNEXURE B

The Board considered, approved and recommended a bonus issue in the ratio of 1 share on the 10 existing shares held as on 22nd September, 2019 (Record Date). The bonus issue of equity shares will be subject to approval by the shareholders, and any other applicable statutory and regulatory approvals.

The Bonus shares once allotted shall rank pari-passu in all respects and carry the same rights as the existing Equity Shares and shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the new equity shares are allotted.

The details pertaining to the Bonus issue of equity shares as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided below:

Sr. No.	Particulars	Details
1.	Type of securities to be issued	Equity Shares
2.	Type of issuance	Bonus Issue
3.	Total number of securities proposed to be issued (approximately)	No of Bonus Shares 23,62,588
4.	Whether Bonus is out of free reserves created out of profits or share premium account	Bonus shares will be issued out of General Reserve as on March 31, 2021
5.	Bonus ratio	1(One) Bonus share for every 10(Ten) existing equity shares held on record date 22 nd September, 2021
6.	Details of share capital- a. Pre- Bonus issue b. Post Bonus issue	<p>Pre- Bonus</p> <p>(i) Authorised Equity Share Capital of Rs. 10,00,00,000 /- (Ten crore) of face value of Rs.2 (Two) per share</p> <p>(ii) Issued Equity Share Capital of Rs. 4,72,89,556 /- (Four Crores Seventy Two Lakh Eighty Nine Thousand Five Hundred Fifty Six) of face value of Rs.2 (Two) per share</p> <p>(iii) Paid-up Share Capital of Rs. 4,72,51,756/- (Four Crores Seventy Two Lakh Fifty One Thousand Seven Hundred And Fifty Six).</p> <p>Post- Bonus</p> <p>(i) Authorised Equity Share Capital of Rs, 10,00,00,000 /- (Ten crore) of face value of Rs.2 (Two) per share</p>

		<p>(ii) Issued Equity Share Capital of Rs. 5,20,14,732 /- (five crore twenty lakh fourteen thousand seven hundred thirty two) of face value of Rs.2 (Two) per share</p> <p>(iii) Paid-up Share Capital of Rs. 5,19,76,932 (Five Crores Nineteen Lakh Seventy Six Thousand Nine Hundred Thirty Two) of face value of Rs.2 (Two) per share</p>
7.	Free reserves and/or Share Premium required for implementing the bonus issue.	Rs. 47,25,176 required from General Reserve
8.	Free reserves and/ or Share Premium available for capitalization and the date as on which such balance is available	General reserves available as on 31 st March 2021: Rs. 22,05,61, 810
9.	Whether the aforesaid figures are audited	Yes
10.	Estimated date by which such bonus shares would be credited/ dispatched	Within 60 days from date of Board's approval i.e. by 10 th October, 2021

Kindly take the same on your records.

For GEE Limited

Payal Agarwal
Whole-time Director CFO
DIN: 07198236

