



# GEECEE VENTURES LIMITED

209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021. India  
Phone : 91-22-4019 8600 • Fax : 91-22-4019 8650 • CIN-L24249MH1984PLC032170  
E-mail : [gcvl@gcvl.in](mailto:gcvl@gcvl.in) • Website : [www.geeceeventures.com](http://www.geeceeventures.com)

November 03, 2023

To  
The Listing and Compliance  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
Fax No. 91-22-22722039/41/61  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
Re: BSE – Scrip Code: 532764

To  
The Listing Department  
The National Stock Exchange of India Ltd  
“Exchange Plaza”  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
Fax No. 91-22-26598237/38  
[cmclist@nse.co.in](mailto:cmclist@nse.co.in) [cmtrade@nse.co.in](mailto:cmtrade@nse.co.in)  
NSE: GEECEE

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on November 03, 2023 - Pursuant to Regulation 30 and Submission of – Un-Audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2023 pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015:**

In continuation to our letter dated October 27, 2023 we wish to inform you that the Board of Directors of the Company at its meeting held on Friday, November 03, 2023 has inter-alia considered and approved the following:

1. The Un-Audited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2023, thus in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, enclosed herewith please find following:
  - Statement showing the Un-Audited Standalone and Consolidated Financial Results of the Company for the Quarter and half year ended September 30, 2023.
  - Limited Review Report received from Statutory Auditors – M/s. MRB & Associates on the Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter and half year ended September 30, 2023.
2. The Extra-Ordinary General Meeting of the Company will be held on Thursday, December 07, 2023 through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) at the Registered Office of the Company at 209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021.
3. The meeting of Board of Directors commenced at 02:35 P.M. and concluded at 02:52 P.M.

Kindly take the same on your records.

Thanking you,

Yours truly,

FOR GEECEE VENTURES LIMITED

DIPYANTI  
AJAYKUMAR  
JAISWAR

Digitally signed by  
DIPYANTI AJAYKUMAR  
JAISWAR  
Date: 2023.11.03 14:53:53  
+05'30'

**MS. DIPYANTI JAISWAR**  
**COMPANY SECRETARY**  
**MEMBERSHIP NO- A41024**  
**PLACE: MUMBAI**  
**ENCL: AS ABOVE**



# MRB & ASSOCIATES

## CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on quarterly and year to date unaudited standalone financial results of the Company pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to  
The Board of Directors  
Geecee Ventures Limited

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Geecee Ventures Limited** ("the company") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financials Information Performed by the Independent Auditor 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 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 the 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. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MRB & Associates**

Chartered Accountants

ICAI Firm Registration Number: 136306W

*Ghanshyam*



**Ghanshyam Gupta**

Partner

Membership No.: 138741

Place: Mumbai

Date: November 03, 2023

UDIN: 23138741BGQORL9649





# GEECEE VENTURES LIMITED

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## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in Lakhs Except share & Per Equity data)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Period Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
<b>1</b>	<b>Income From Operations :</b>						
	Net sales & Income from Operation	257.32	216.07	913.37	473.39	1,805.67	2,903.06
	Income from Investments & Loans *	582.39	824.23	1,880.59	1,406.61	2,223.27	858.39
	Other Income	1.36	4.84	0.53	6.20	1.74	106.22
	<b>Total Income</b>	<b>841.07</b>	<b>1,045.14</b>	<b>2,794.49</b>	<b>1,886.20</b>	<b>4,030.68</b>	<b>3,867.67</b>
<b>2</b>	<b>Expenditure :</b>						
	Consumption of Raw Material & Construction Related Expenses	1,122.83	1,340.81	770.80	2,463.64	959.45	2,993.75
	(Increase) / Decrease in Stock in Trade	(1,019.01)	(1,236.41)	(201.54)	(2,255.43)	(63.66)	(1,671.20)
	Employees cost	93.95	138.92	130.89	232.87	234.66	483.42
	Finance cost	2.84	0.76	8.03	3.60	19.12	20.65
	Depreciation	42.90	36.77	37.41	79.67	74.43	148.84
	Other Expenditures	131.98	138.53	226.74	270.51	362.27	679.05
	<b>Total Expenditure</b>	<b>375.49</b>	<b>419.38</b>	<b>972.33</b>	<b>794.86</b>	<b>1,586.27</b>	<b>2,654.51</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>465.58</b>	<b>625.76</b>	<b>1,822.16</b>	<b>1,091.34</b>	<b>2,444.41</b>	<b>1,213.16</b>
<b>4</b>	<b>Tax Expenses</b>	<b>28.91</b>	<b>117.53</b>	<b>331.31</b>	<b>146.44</b>	<b>442.99</b>	<b>231.20</b>
<b>5</b>	<b>Net Profit for the period (3-4)</b>	<b>436.67</b>	<b>508.23</b>	<b>1,490.85</b>	<b>944.90</b>	<b>2,001.42</b>	<b>981.96</b>
<b>6</b>	<b>Other Comprehensive Income</b>	<b>56.30</b>	<b>2,187.63</b>	<b>1,568.36</b>	<b>2,243.94</b>	<b>1,477.56</b>	<b>1,092.41</b>
<b>7</b>	<b>Total Comprehensive Income (5+6)</b>	<b>492.97</b>	<b>2,695.86</b>	<b>3,059.21</b>	<b>3,188.84</b>	<b>3,478.98</b>	<b>2,074.37</b>
<b>8</b>	<b>Paid up Equity Share Capital</b> (Face Value Rs. 10 Each)	2,091.17	2,091.17	2,091.17	2,091.17	2,091.17	2,091.17
<b>9</b>	<b>Other Equity</b>						51,143.65
<b>10</b>	<b>EPS</b>						
	Basic Earning per Shares	2.09	2.43	7.13	4.52	9.57	4.70
	Diluted Earning per Shares	2.09	2.43	7.13	4.52	9.57	4.70

### Notes :-

\* Includes Interest Income, Dividend Income, Net Gain/Loss on Sale of Investments, Fair Value Gain/Loss on Investments & Share of Profit/Loss in LLPs



*[Handwritten Signature]*



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(Rs. in Lakhs)

Segment-wise Revenue, Results & Capital Employed	Standalone					
	Quarter Ended			Period Ended		Year Ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
<b>Particulars</b>						
<b>1. Segment Revenue</b> (Net sale/income from each segment should be disclosed under this head)						
(a) Segment - A ( Real Estate )	157.22	128.12	837.41	285.34	1,610.03	2,630.16
(b) Segment - B ( Financial Services )	582.39	824.23	1,880.59	1,406.61	2,223.27	858.39
Total	739.61	952.35	2,718.00	1,691.95	3,833.30	3,488.55
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales / Income From Operations</b>	<b>739.61</b>	<b>952.35</b>	<b>2,718.00</b>	<b>1,691.95</b>	<b>3,833.30</b>	<b>3,488.55</b>
<b>2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment</b>						
(a) Segment - A ( Real Estate )	(15.94)	(27.19)	99.28	(43.13)	464.29	890.90
(b) Segment - B ( Financial Services )	477.15	721.98	1,770.42	1,199.14	2,023.12	459.31
Less: (i) Interest	2.83	0.76	8.03	3.60	19.12	20.65
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	7.20	(68.27)	(39.51)	(61.07)	(23.88)	(116.40)
<b>Total Profit Before Tax</b>	<b>465.58</b>	<b>625.76</b>	<b>1,822.16</b>	<b>1,091.34</b>	<b>2,444.41</b>	<b>1,213.16</b>
<b>3. Capital Employed</b> ( Segment assets )						
(a) Segment - A ( Real Estate )	30,079.69	28,802.46	22,698.02	30,079.69	22,698.02	24,594.93
(b) Segment - B ( Financial Services )	30,675.89	31,276.25	31,174.77	30,675.89	31,174.77	28,579.06
(c) Unallocated	3,924.28	3,515.54	4,020.83	3,924.28	4,020.83	5,575.71
Total of Segment Assets (I)	<b>64,679.86</b>	<b>63,594.25</b>	<b>57,893.62</b>	<b>64,679.86</b>	<b>57,893.62</b>	<b>58,749.70</b>
( Segment Liabilities )						
(a) Segment - A ( Real Estate )	6,625.25	5,529.80	1,090.12	6,625.25	1,090.12	3,922.57
(b) Segment - B ( Financial Services )	1.85	-	6.32	1.85	6.32	-
(c) Unallocated	2,047.34	2,133.76	2,157.76	2,047.34	2,157.76	1,592.31
Total of Segment Liabilities (II)	<b>8,674.44</b>	<b>7,663.56</b>	<b>3,254.20</b>	<b>8,674.44</b>	<b>3,254.20</b>	<b>5,514.88</b>
<b>Capital Employed (I-II)</b>	<b>56,005.42</b>	<b>55,930.69</b>	<b>54,639.42</b>	<b>56,005.42</b>	<b>54,639.42</b>	<b>53,234.82</b>

**Notes :-**

- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 3rd November, 2023. The above results have been subject to limited review by the Statutory Auditor of the Company.
- The above results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
- Since the nature of Real Estate & Financial Service Business of the Company is such that profit/(loss) does not necessarily accrue evenly over the period, the result of the quarter/period may not be representative of the profit/(loss) for the quarter/period.
- With effect from 1st April 2023, the Renewable energy segment has been withdrawn pursuant to application of paragraph 11-Reportable Segments read with paragraph 13 of Indian Accounting Standard (Ind AS) 108 - Operating Segments.
- The Company has submitted application to Registrar of Companies (ROC), Mumbai, for the merger with its wholly owned subsidiary GeeCee Fincap Limited with effect from 1st April, 2023. The Scheme of Merger has been filed. The Company will take further action based on the objections / suggestions, if any received from ROC in future.
- The previous period / year figures have been regrouped and reclassified, where necessary, to make them comparable with current period / year figures.



For Geecee Ventures Limited

Sureshkumar Vasudevan Vazhathara Pillai  
Wholetime Director  
DIN: 00053859

Place: Mumbai  
Date: 3rd November, 2023





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## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023

(Rs in Lakhs)

Particulars	Standalone	
	As at 30th September, 2023	As at 31st March, 2023
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, Plant and equipment	1,711.18	1,593.23
<b>Financial assets</b>		
Investments	27,926.08	26,604.86
Other non-current financial assets	117.12	117.20
Other non-current assets	22.40	20.00
<b>Total non-current assets (I)</b>	<b>29,776.78</b>	<b>28,335.29</b>
<b>Current assets</b>		
Inventories	26,399.17	23,812.31
<b>Financial assets</b>		
Investments	2,628.75	1,973.10
Trade receivables	195.45	136.86
Cash and cash equivalents	4,596.87	3,864.51
Bank Balances other than cash and cash equivalents	8.23	19.75
Loans	100.00	-
Other current financial assets	52.03	54.97
Current tax assets (Net)	226.45	153.64
Other current assets	696.13	399.27
<b>Total current assets (II)</b>	<b>34,903.08</b>	<b>30,414.41</b>
<b>TOTAL ASSETS (I+II)</b>	<b>64,679.86</b>	<b>58,749.70</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	2,091.17	2,091.17
Other Equity	53,914.25	51,143.65
<b>Total Equity (I)</b>	<b>56,005.42</b>	<b>53,234.82</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
Employee Benefit Obligation	26.96	26.96
Deferred tax liabilities (Net)	1,861.13	1,463.69
<b>Total Non-Current Liabilities (II)</b>	<b>1,888.09</b>	<b>1,490.65</b>
<b>Current Liabilities</b>		
<b>Financial liabilities</b>		
Trade payables	-	-
Due to micro and small enterprises	-	-
Due of creditors other than micro and small enterprises	234.10	216.55
Other current financial liabilities	130.46	92.25
Employee Benefit Obligation	25.70	25.70
Short term Provisions	74.81	54.77
Current tax liabilities (Net)	-	-
Other current liabilities	6,321.28	3,634.96
<b>Total Current Liabilities (III)</b>	<b>6,786.35</b>	<b>4,024.23</b>
<b>TOTAL LIABILITIES (II+III)</b>	<b>8,674.44</b>	<b>5,514.88</b>
<b>TOTAL EQUITY AND LIABILITIES (I+II+III)</b>	<b>64,679.86</b>	<b>58,749.70</b>





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STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in Lakhs)

Particulars	For The Period Ended 30th September, 2023		For The Period Ended 30th September, 2022		For The Year Ended 31st March, 2023	
<b>A. Cash flow from operating activities</b>						
Net Profit / (Loss) before tax		1,091.34		2,444.41		1,213.16
<i>Adjustments for:</i>						
Depreciation and amortisation	79.67		74.43		148.84	
Interest Expenses	3.60		-		20.65	
Realized (Gain)/Loss on sale of investments	-		-150.73		-213.25	
Unrealized (Gain)/Loss on sale of investments	-883.96		-1,614.20		75.83	
Profit on sale of property, plant & equipment	-		-0.73		-0.73	
Dividend received	-305.21		-177.34		-258.79	
Provision for leave encashment	-	-1,105.90	-	-1,868.57	7.08	-220.37
<b>Operating profit / (loss) before working capital changes</b>		<b>-14.56</b>		<b>575.84</b>		<b>992.79</b>
<i>Changes in working capital:</i>						
<i>Adjustments for (increase) / decrease in operating assets:</i>						
Inventories	-2,569.61		-33.65		-1,950.33	
Current investments	-655.65		6,009.59		6,712.82	
Loans	-100.00		-680.00		20.00	
Trade receivables	-58.59		-86.84		29.74	
Other current financial assets	2.94		176.74		239.09	
Other current assets	-296.86		-186.63		-32.16	
Other non current financial assets	0.08		-39.81		-40.68	
Other non current assets	-2.40		-10.00		3.74	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>						
Trade payables	17.55		-416.25		-551.76	
Other current financial liabilities	38.21		-57.23		-120.53	
Employee Benefit Obligation	-		-0.01		-9.22	
Short term provisions	20.04		15.98		-1.46	
Other current liabilities	2,686.32		214.49		3,231.02	
		<b>-917.97</b>		<b>4,906.36</b>		<b>7,530.27</b>
Cash generated from operations		<b>-932.53</b>		<b>5,482.20</b>		<b>8,523.06</b>
Net income tax (paid) / refunds		<b>-169.51</b>		<b>-249.19</b>		<b>-593.97</b>
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>-1,102.04</b>		<b>5,233.01</b>		<b>7,929.09</b>
<b>B. Cash flow from investing activities</b>						
Purchase of property, plant & equipment	-214.87		-3.91		-120.20	
Sale of property, plant & equipment	0.00		5.68		11.46	
Purchase of investments	-0.00		-6,774.04		-7,997.07	
Proceeds from sale of investments	2,154.38		3,258.58		3,453.21	
Fixed deposits placed with banks having maturity over three months	-5.25		-17.00		-17.25	
Fixed deposits with banks matured having maturity over three months	16.77		16.82		17.67	
Dividend received	305.21		177.34		258.79	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>2,256.23</b>		<b>-3,336.53</b>		<b>-4,393.39</b>
<b>C. Cash flow from financing activities</b>						
Loan Taken	3,800.00		-		9,300.00	
Loan Repaid	-3,800.00		-		-9,300.00	
Interest Expenses	-3.60		-		-20.65	
Dividend paid	-418.23		-		-	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>-421.83</b>		<b>-</b>		<b>-20.65</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>732.36</b>		<b>1,896.48</b>		<b>3,515.05</b>
Cash and cash equivalents at the beginning of the year		3,864.51		349.46		349.46
<b>Cash and cash equivalents at the end of the year</b>		<b>4,596.87</b>		<b>2,245.94</b>		<b>3,864.51</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>						
Cash and cash equivalents as per Balance Sheet		4,596.87		2,245.94		3,864.51
<b>Cash and cash equivalents at the end of the year *</b>		<b>4,596.87</b>		<b>2,245.94</b>		<b>3,864.51</b>
* Comprises:						
(a) Cash on hand		11.41		10.16		8.42
(b) Balances with banks		4,436.46		2,235.78		1,856.09
(c) Fixed deposit with bank ( maturity less than 3 months)		149.00		-		2,000.00
		<b>4,596.87</b>		<b>2,245.94</b>		<b>3,864.51</b>



*[Handwritten signature]*





Independent Auditor's Review Report on quarterly and year to date unaudited Consolidated financial results of the Company pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to  
The Board of Directors  
Geecee Ventures Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Geecee Ventures Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associates and joint ventures for the quarter ended September 30, 2023, and year to date from April 01, 2023 to September 30, 2023 being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of Parent Company's Management and approved by Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financials Information Performed by the Independent Auditor 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 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 the 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the Standalone interim financial results of following entity

Sr. No.	Name of the Company	Relationship
1	Geecee Fincap Limited	Subsidiary
2	Geecee Business Private Limited	Subsidiary
3	Retold Farming Private Limited	Subsidiary
4	Neptune Farming Private Limited	Subsidiary
5	Oldview Agriculture Private Limited	Subsidiary
6	Geecee Comtrade LLP	Subsidiary
7	Geecee Nirmaan LLP	Joint Venture





Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The accompanying statement includes the interim financial results of four subsidiaries (including LLP) which have not been reviewed, whose standalone financials result includes total Assets of Rs. 582.49 lakhs, total income (before consolidation adjustments) of Rs. 7.47 Lakhs & Rs. 14.84 Lakhs, total net loss after tax (before consolidation adjustments) of Rs. 2.52 Lakhs & Rs 4.33 lakhs, and total comprehensive loss (before consolidation adjustments) of Rs 2.52 lakhs & Rs 4.33 lakhs for the quarter ended September 30, 2023 and the period ended on that date respectively, and net cash outflow of Rs. 5.24 lakhs for the period from April 01, 2023 to September 30, 2023, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net loss after tax (before consolidation adjustments) of Rs. Nil & Rs. 0.02 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. Nil & Rs. 0.02 lakhs for the quarter ended September 30, 2023 and the period ended on that date respectively, as considered in the unaudited consolidated financial results, in respect of one joint venture, based on their standalone financial results which have not been reviewed. According to the information and explanation given to us by the Management, these standalone financial results are not material to the Group.

These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by management and our conclusion on the statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on the Statement in respect of matters stated in para above is not modified with respect to our reliance on the financial results and other financial information approved and furnished to us by the Management.

For **MRB & Associates**

Chartered Accountants

ICAI Firm Registration Number: 136306W

*Ghanshyam*



**Ghanshyam Gupta**

Partner

Membership No.: 138741

Place: Mumbai

Date: November 03, 2023

UDIN: 23138741BGQORM6345





# GEECEE VENTURES LIMITED

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## CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

(Rs. In Lakhs Except share & Per Equity data)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Period Ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
<b>1</b>	<b>Income From Operations :</b>						
	Net sales & Income from Operation	257.32	216.07	913.37	473.39	1,805.67	2,903.07
	Income from Investments & Loans *	605.53	903.40	1,977.82	1,508.94	2,378.47	1,102.19
	Other Income	5.25	8.73	0.56	13.98	13.92	131.01
	<b>Total Income</b>	<b>868.10</b>	<b>1,128.20</b>	<b>2,891.75</b>	<b>1,996.31</b>	<b>4,198.06</b>	<b>4,136.27</b>
<b>2</b>	<b>Expenditure :</b>						
	Consumption of Raw Material & Construction Related Expenses	1,122.83	1,340.81	770.80	2,463.64	959.45	2,993.75
	(Increase) / Decrease in Stock in Trade	(1,019.01)	(1,236.41)	(201.54)	(2,255.43)	(63.66)	(1,671.20)
	Employees cost	99.42	142.31	133.25	241.73	239.01	494.64
	Finance cost	2.83	0.76	7.79	3.60	18.89	20.42
	Depreciation	48.33	42.20	43.45	90.53	86.51	172.83
	Other Expenditures	141.89	143.95	231.19	285.85	370.68	691.15
	<b>Total Expenditure</b>	<b>396.29</b>	<b>433.62</b>	<b>984.94</b>	<b>829.92</b>	<b>1,610.88</b>	<b>2,701.59</b>
<b>3</b>	<b>Profit before share of Profit/(Loss) of associate and tax (1-2)</b>	<b>471.81</b>	<b>694.58</b>	<b>1,906.81</b>	<b>1,166.39</b>	<b>2,587.18</b>	<b>1,434.68</b>
<b>4</b>	Share of Profit/(Loss) of Associate (net of tax)	-	(0.02)	-	(0.02)	(0.02)	(0.02)
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>471.81</b>	<b>694.56</b>	<b>1,906.81</b>	<b>1,166.37</b>	<b>2,587.16</b>	<b>1,434.66</b>
<b>6</b>	Tax Expenses	27.63	126.10	416.97	153.73	532.09	274.49
<b>7</b>	<b>Net Profit for the period (5-6)</b>	<b>444.18</b>	<b>568.46</b>	<b>1,489.84</b>	<b>1,012.64</b>	<b>2,055.07</b>	<b>1,160.17</b>
	<b>Attributable to :</b>						
	Shareholders of the Company	445.14	569.11	1,491.88	1,014.24	2,059.21	1,162.70
	Non Controlling Interest	(0.96)	(0.65)	(2.04)	(1.60)	(4.14)	(2.53)
<b>8</b>	Other Comprehensive Income	196.21	2,229.08	1,791.57	2,425.29	1,503.84	1,220.96
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>640.39</b>	<b>2,797.54</b>	<b>3,281.41</b>	<b>3,437.93</b>	<b>3,558.91</b>	<b>2,381.13</b>
	<b>Attributable to :</b>						
	Shareholders of the Company	641.35	2,798.19	3,283.45	3,439.53	3,563.05	2,383.66
	Non Controlling Interest	(0.96)	(0.65)	(2.04)	(1.60)	(4.14)	(2.53)
<b>10</b>	<b>Paid up Equity Share Capital</b> (Face Value Rs. 10 Each)	2,091.17	2,091.17	2,091.17	2,091.17	2,091.17	2,091.17
<b>11</b>	<b>Other Equity</b>						54,015.79
<b>12</b>	<b>EPS</b>						
	Basic Earning per Shares	2.12	2.72	7.12	4.84	9.83	5.55
	Diluted Earning per Shares	2.12	2.72	7.12	4.84	9.83	5.55

**Notes :-**

- \* Includes Interest Income, Dividend Income, Net Gain/Loss on Sale of Investments, Fair Value Gain/Loss on Investments & Share of Profit/Loss in LLPs





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(Rs in Lakhs)

Segment-wise Revenue, Results & Capital Employed	Consolidated					
	Quarter Ended			Period Ended		Year Ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
<b>Particulars</b>						
<b>1. Segment Revenue</b> ( Net sale/income from each segment should be disclosed under this head )						
(a) Segment - A ( Real Estate )	157.22	128.12	837.41	285.34	1,610.03	2,630.17
(b) Segment - B ( Financial Services )	605.53	903.40	1,977.82	1,508.93	2,378.47	1,102.19
Total	762.75	1,031.52	2,815.23	1,794.27	3,988.50	3,732.36
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>762.75</b>	<b>1,031.52</b>	<b>2,815.23</b>	<b>1,794.27</b>	<b>3,988.50</b>	<b>3,732.36</b>
<b>2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)</b>						
(a) Segment - A ( Real Estate )	(15.94)	(27.19)	99.28	(43.13)	464.29	890.91
(b) Segment - B ( Financial Services )	494.00	794.97	1,865.09	1,288.98	2,173.06	686.96
Less: (i) Interest	2.83	0.76	8.03	3.60	19.12	20.42
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	(3.42)	(72.44)	(49.53)	(75.86)	(31.05)	(122.77)
<b>Total Profit Before Tax</b>	<b>471.81</b>	<b>694.58</b>	<b>1,906.81</b>	<b>1,166.39</b>	<b>2,587.18</b>	<b>1,434.68</b>
<b>3. Capital Employed</b> ( Segment assets )						
(a) Segment - A ( Real Estate )	30,079.69	28,802.46	22,698.02	30,079.69	22,698.02	24,594.93
(b) Segment - B ( Financial Services )	31,868.17	33,675.46	33,375.62	31,868.17	33,375.62	30,847.35
(c) Unallocated	6,042.47	4,271.23	4,747.85	6,042.47	4,747.85	6,365.44
Total of Segment Assets (I)	<b>67,990.33</b>	<b>66,749.15</b>	<b>60,821.49</b>	<b>67,990.33</b>	<b>60,821.49</b>	<b>61,807.72</b>
( Segment Liabilities )						
(a) Segment - A ( Real Estate )	6,625.25	5,529.80	1,090.13	6,625.25	1,090.13	3,922.57
(b) Segment - B ( Financial Services )	3.13	0.18	6.32	3.13	6.32	1.09
(c) Unallocated	2,233.69	2,314.02	2,375.13	2,233.69	2,375.13	1,777.10
Total of Segment Liabilities (II)	<b>8,862.07</b>	<b>7,844.00</b>	<b>3,471.58</b>	<b>8,862.07</b>	<b>3,471.58</b>	<b>5,700.76</b>
<b>Capital Employed (I-II)</b>	<b>59,128.26</b>	<b>58,905.15</b>	<b>57,349.91</b>	<b>59,128.26</b>	<b>57,349.91</b>	<b>56,106.96</b>

**Notes :-**

- The above unaudited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 3rd November, 2023. The above results have been subject to limited review by the Statutory Auditor of the Company.
- The above results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
- Since the nature of Real Estate & Financial Services Business of the Company is such that profit/(loss) does not necessarily accrue evenly over the period, the result of the quarter/period may not be representative of the profit/(loss) for the quarter/period.
- With effect from 1st April 2023, the Renewable energy segment has been withdrawn pursuant to application of paragraph 11-Reportable Segments read with paragraph 13 of Indian Accounting Standard (Ind AS) 108 - Operating Segments.
- The Company has submitted application to Registrar of Companies (ROC), Mumbai, for the merger with its wholly owned subsidiary GeeCee Fincap Limited with effect from 1st April, 2023. The Scheme of Merger has been filed. The Company will take further action based on the objections / suggestions, if any received from ROC in future.
- The previous period / year figures have been regrouped and reclassified, where necessary, to make them comparable with current period / year figures.



For Geecee Ventures Limited

Sureshkumar Vasudevan Vazhathara Pillai  
Wholetime Director  
DIN : 00053859

Place : Mumbai  
Date : 3rd November, 2023





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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2023

(Rs in Lakhs)

Particulars	Consolidated	
	As at 30th September, 2023	As at 31st March, 2023
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, Plant and equipment	2,045.01	1,937.92
Investment property	373.05	424.77
Goodwill	106.86	106.86
<b>Financial assets</b>		
Investments	27,361.13	25,835.16
Other non-current financial assets	118.58	118.66
Deferred tax assets (Net)	132.65	153.64
Other non-current assets	101.12	98.72
<b>Total non-current assets (I)</b>	<b>30,238.40</b>	<b>28,675.73</b>
<b>Current assets</b>		
Inventories	26,399.18	23,812.31
<b>Financial assets</b>		
Investments	3,510.20	4,184.64
Trade receivables	199.63	150.39
Cash and cash equivalents	5,986.95	3,881.68
Bank Balances other than cash and cash equivalents	8.23	21.05
Loans	597.98	398.39
Other current financial assets	54.75	56.98
Current tax assets (Net)	296.32	225.94
Other current assets	698.69	400.61
<b>Total current assets (II)</b>	<b>37,751.93</b>	<b>33,131.99</b>
<b>TOTAL ASSETS (I+II)</b>	<b>67,990.33</b>	<b>61,807.72</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	2,091.17	2,091.17
Other Equity	57,037.09	54,015.79
<b>Total equity attributable to the owners of the company</b>	<b>59,128.26</b>	<b>56,106.96</b>
<b>Non controlling interest</b>	177.77	179.37
<b>Total Equity (I)</b>	<b>59,306.03</b>	<b>56,286.33</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
Employee Benefit Obligation	26.96	26.96
Deferred tax liabilities (Net)	1,861.13	1,463.69
<b>Total Non-Current Liabilities (II)</b>	<b>1,888.09</b>	<b>1,490.65</b>
<b>Current Liabilities</b>		
<b>Financial liabilities</b>		
Trade payables		1.35
Due to micro and small enterprises	-	217.46
Due of creditors other than micro and small enterprises	234.75	93.33
Other current financial liabilities	131.74	25.70
Employee Benefit Obligation	25.70	55.13
Short term Provisions	78.96	-
Current tax liabilities (Net)	2.39	-
Other current liabilities	6,322.67	3,637.77
<b>Total Current Liabilities (III)</b>	<b>6,796.21</b>	<b>4,030.74</b>
<b>TOTAL LIABILITIES (II+III)</b>	<b>8,684.30</b>	<b>5,521.39</b>
<b>TOTAL EQUITY AND LIABILITIES (I+II+III)</b>	<b>67,990.33</b>	<b>61,807.72</b>



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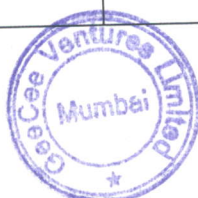
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## CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2023

(Rs. in Lakhs)

Particulars	For The Period Ended 30th September, 2023		For The Period Ended 30th September, 2022		For The Year Ended 31st March, 2023	
<b>A. Cash flow from operating activities</b>						
Net Profit / (Loss) before tax		1,166.39		2,587.18		1,434.68
<i>Adjustments for:</i>						
Depreciation and amortisation	90.53		86.51		172.83	
Interest Expenses	3.60		-		20.42	
Realized (Gain) / Loss on sale of investments	-		(150.73)		(245.57)	
Unrealized (Gain) / Loss on sale of investments	(883.96)		(1,646.52)		75.82	
(Gain)/Loss on sale of Investment Property	(8.28)		-		(3.28)	
(Gain)/Loss on sale of property, plant & equipment	-		(0.73)		(0.73)	
Dividend received	(309.16)		(186.67)		(268.12)	
Provision for leave encashment	-	(1,107.27)	-	(1,898.14)	7.08	(241.55)
<b>Operating profit / (loss) before working capital changes</b>		<b>59.12</b>		<b>689.04</b>		<b>1,193.13</b>
<i>Changes in working capital:</i>						
<i>Adjustments for (increase) / decrease in operating assets:</i>						
Inventories	(2,569.61)		(34.77)		(1,962.69)	
Current investments	674.44		5,140.15		5,800.05	
Loans	(199.60)		(799.60)		(99.60)	
Trade receivables	(49.25)		(86.84)		16.22	
Other current financial assets	2.23		176.34		238.18	
Other current assets	(298.09)		(187.25)		(31.68)	
Other non current financial assets	0.08		(39.81)		(40.86)	
Other non current assets	(2.40)		(10.07)		3.67	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>						
Trade payables	15.94		(622.31)		(755.64)	
Other current financial liabilities	38.41		(57.23)		(119.45)	
Employee benefit obligation	-		(0.01)		(9.22)	
Short term provisions	23.84		15.62		(1.47)	
Other current liabilities	2,684.90		212.84		3,232.12	
		320.90		3,707.05		6,269.63
Cash generated from operations		380.02		4,396.09		7,462.76
Net income tax (paid) / refunds		(174.41)		(229.68)		(626.92)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>205.61</b>		<b>4,166.41</b>		<b>6,835.84</b>
<b>B. Cash flow from investing activities</b>						
Purchase of property, plant & equipment	(214.87)		(3.91)		(137.67)	
Sale of property, plant & equipment	(0.00)		6.80		41.28	
Purchase of investments	(0.00)		(7,143.74)		(8,366.77)	
Proceeds from sale of investments	2,154.38		4,683.88		4,878.50	
Sale of investment property	60.00		-		24.00	
Fixed deposits placed with banks having maturity over three months	(5.25)		(18.90)		(18.55)	
Fixed deposits with banks matured having maturity over three months	18.07		18.72		19.58	
Dividend received	309.16		186.67		268.12	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>2,321.49</b>		<b>(2,270.49)</b>		<b>(3,291.51)</b>
<b>C. Cash flow from financing activities</b>						
Loan Taken	-		-		9,300.00	
Loan Repaid	-		-		(9,300.00)	
Interest Expenses	(3.60)		-		(20.42)	
Dividend Paid	(418.23)		-		-	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(421.83)</b>		<b>-</b>		<b>(20.42)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>2,105.27</b>		<b>1,895.92</b>		<b>3,523.91</b>
Cash and cash equivalents at the beginning of the year		3,881.68		357.77		357.77
<b>Cash and cash equivalents at the end of the year</b>		<b>5,986.95</b>		<b>2,253.69</b>		<b>3,881.68</b>
<b>Reconciliation of cash and cash equivalents with the balance sheet:</b>						
Cash and cash equivalents as per balance sheet		5,986.95		2,253.69		3,881.68
<b>Cash and cash equivalents at the end of the year *</b>		<b>5,986.95</b>		<b>2,253.69</b>		<b>3,881.68</b>
* Comprises:						
(a) Cash on hand		11.58		10.43		8.70
(b) Balances with banks		5,825.07		2,243.26		1,872.98
(c) Fixed deposit with bank ( maturity less than 3 months)		150.30		-		2,000.00
		<b>5,986.95</b>		<b>2,253.69</b>		<b>3,881.68</b>



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