

Date: 12th February, 2021

To
The Bombay Stock Exchange Limited
P. J. Towers,
25th Floor, Dalal Street, Fort,
Mumbai-400 001
Code: 504028

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on Friday, 12th February 2021 through Video Conferencing

Reference: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we would like to inform you that the Board of Directors in their meeting held today i.e. 12th February 2021, through Video Conferencing have, inter-alia transacted the following:

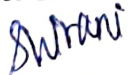
1. Considered and approved its Un-Audited Financial Results of the Company along-with Limited Review Report for the quarter ended 31st December 2020 given by Statutory Auditor of the Company in **Annexure I**.
2. Appointment of Mr. Milind Parekh as an Additional Non-Executive Independent Director of the Company with effect from 12th February 2021. The requisite disclosures under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are enclosed as **Annexure II**.
3. Appointment of Mr. Sujit Sen as an Additional Non-Executive Independent Director of the Company with effect from 12th February 2021. The requisite disclosures under Regulation 30 of the SEBI (LODR), Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 are enclosed as **Annexure III**.

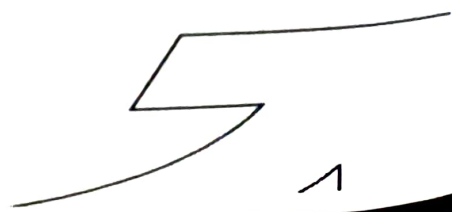
The Board Meeting was started at 12:30 PM and concluded at 5:15 P.M.

Kindly take the same on your records.

Yours faithfully,

For GEE LIMITED


Shivani Sharma
Company Secretary & Compliance Officer
Membership No :A63149



GEE LIMITED

REGISTERED OFFICE & WORKS: Plot No. E-1, Road No. , Wagle Ind. Estate, Thane – 400 604

CIN : L99999MH1960PLC011879

Email : shares@geelimited.com Web : www.geelimited.com

Tel : 02522-280358, Fax : 02522-281199

Statement of Unaudited Financial Results for the Quarter ended 31st December, 2020

Rs. in Lakhs (except earnings per share)

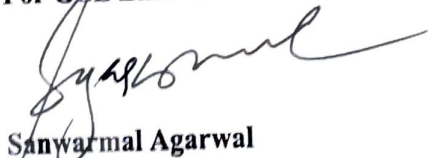
	Sr. No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
			31-Dec-20	30-Sept-20	31-Dec-19	31-Dec-20	31-Dec-19	31-March-20
			(Unaudited)			(Unaudited)		(Audited)
	1	Revenue From Operations						
I		Revenue from operations	7,865.00	6,427.25	6,944.22	16,465.91	20,531.77	27,215.90
II		Other income	100.43	26.34	7.42	139.07	13.77	114.80
III		Total Revenue	7,965.43	6,453.59	6,951.64	16,604.98	20,545.54	27,330.70
	2	Expenses						
(a)		Cost of materials consumed	5,699.63	4,754.46	4,721.73	11,831.74	14,971.29	19,773.72
(b)		Purchases of stock-in-trade	-	-	-	-	-	-
(c)		Changes in inventories of finished goods, work-in-progress and stock-in-trade	149.99	(34.44)	283.63	191.72	520.63	(0.16)
		Excise Duty	-	-	-	-	-	-
(d)		Employee benefit expense	427.06	421.64	440.22	1,073.46	1233.89	1,858.15
(e)		Finance costs	130.39	114.26	185.13	390.59	488.89	670.28
(f)		Depreciation and amortisation expense	97.80	97.80	103.64	293.40	310.46	411.23
(g)		Other Expenses	857.85	672.77	762.98	1,767.91	2,310.30	3,548.39
		Total Expenses	7,362.72	6,026.49	6,497.32	15,548.82	19,835.45	26,261.60
V	3	Profit/(Loss) before tax (1-2)	602.70	427.10	454.32	1,056.16	710.09	1,069.10
VI		Exceptional items	-	-	-	-	-	-
VII		Profit before tax (V-VI)	602.70	427.10	454.32	1,056.16	710.09	1,069.10
VIII	4	Tax Expense						
(a)		Current tax	151.69	107.50	108.00	265.69	183.00	325.00
(b)		Previous Year Tax	-	-	-	-	-	(27.26)
(c)		Deferred tax	-	-	-	-	-	(210.17)
		Total tax expenses	151.69	107.50	108.00	265.69	183.00	87.57
IX		Profit/(Loss) for the period from continuing operations (VII-VIII)	451.01	319.60	346.32	790.47	527.09	981.54
X		Profit/(loss) from discontinuing operations before tax	-	-	-	-	-	-
XI		Tax expense of discontinuing operations	-	-	-	-	-	-
XII		Profit/(Loss) from discontinuing operation (after tax) (X-XI)	-	-	-	-	-	-
XIII	5	Profit/(Loss) for the period (3-4)	451.01	319.60	346.32	790.47	527.09	981.54
XIV	6	Other Comprehensive Income						
A	I	Items that will not be reclassified to profit or loss	0.09	0.05	0.04	0.17	0.06	(0.21)
	II	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B	I	Items that will be reclassified to profit or loss	-	-	-	-	-	4.15
	II	Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	7	Total Other Comprehensive Income [A (I)+(II) + B(I)+(II)]	0.09	0.05	0.04	0.17	0.06	3.94
XV		Total Comprehensive Income for the period	451.10	319.65	346.36	790.64	527.15	977.59
XVI	8	Earnings per equity share (in Rs.)						
		Basic earnings/(loss) per share	1.91	1.35	1.47	3.35	2.23	4.15
		Diluted earnings (loss) per share	1.91	1.35	1.47	3.35	2.23	4.15
		Details of equity share capital						
		Paid-up equity share capital, Equity shares of Rs. 2/- Each	472.52	472.52	472.52	472.52	472.52	472.52
		Face value of equity share capital	2.00	2.00	2.00	2.00	2.00	2.00

NOTES:

1 Results for the quarter ended 31st December 2020 are in compliance with Indian Accounting

	Standards (Ind-AS) notified by the Ministry of Corporate of Affairs
2	The company had filed an appeal with CIT Appeals-1, Thane on 14th January 2019 against the tax demand of Rs. 70.96 lakhs raised for assessment year 2016-17. The DCIT in his order had disallowed the company's claim in respect of long term capital gain from sale of flat (property held for sale in books of accounts). During the year, hearing by CIT Appeals-1, Thane took place on September 2019. The matter is pending
3	The company had received a show-cause notice dated 12th May 2010 demanding Rs. 4.02 Crores of CENVAT credit on certain imported materials in the year 2008-09. Under the instructions from excise authorities, the company has already reversed under protest CENVAT credit of Rs. 3.09 Crores in the year 2008-09. Pending disposal of the case a sum of Rs. 2.07 Crores reversed under protest is shown under "Claims against the excise authorities" under the head "loans and advances". The matter came up for hearing several times during the financial year and the matter was adjourned to 16.04.2020. Based on legal advice, the company expects favorable outcome and no cash outflow is anticipated as the matter is one of interpretation of law
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	Nil investor complaints were received during the quarter. There was no complaint outstanding at the beginning or at the end of the quarter.
6	The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 12 th February, 2021.
7	The Company account for gratuity/leave salary provisions at year end on actuarial basis.
8	Deferred tax assets/ liability will be computed at year end.
9	Previous year figures have been regrouped whenever necessary.

For GEE Limited



Sanwarmal Agarwal

Managing Director

DIN: 01007594

Place: Kalyan

Date: 12th February 2021

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY UNAUDITED FINANCIAL RESULTS OF THE COMPANY, PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

Review report to the Board of Directors of GEE Limited

We have reviewed the accompanying statement of unaudited financial results of **GEE Limited** ("the Company") for the quarter and nine months period ended December 31, 2020, (the "Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 (the "Circular").

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.

We have 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 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013, the SEBI Circular 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.

Emphasis of matter

Attention is invited to following matters:

- (i) Note No. 2 regarding income tax demand for assessment year 2016-17 amounting to Rs. 70.96 lakhs (as fully explained in the notes).



(ii) Note No. 3 regarding excise matters pending with CEGATE (as fully explained in the notes).

For P. B. SHETTY & CO.
Chartered Accountants
ICAI Firm Registration number - 110102W



Brijesh Shetty
Partner
Membership Number - 131490




Date: February 12, 2021
Place: Mumbai
UDIN: 21131490AAAABE3280

ANNEXURE II

I. Appointment of Mr. Milind Parekh as an additional Non-Executive Independent Director

Reason for Change	Appointment
Date of Appointment and term of appointment	12 th February 2021 Appointed on Board till ensuing Annual General Meeting
Brief profile (in case of appointment)	Mr. Milind Parekh has M.B.A Degree from S. P. Jain Institute of Management & Research, Mumbai and Diploma in sales & Marketing management. He has Expertise in Sales & Marketing, Legal Matters related to Property as well as expertise in technical design of fabrics.
Disclosure of relationships between directors (in case of appointment of a Director)	None

For GEE LIMITED



Shivani Sharma

Company Secretary & Compliance Officer

Membership No : A63149



ANNEXURE III

I. Appointment of Mr. Sujit Sen as an additional Non-Executive Independent Director

Reason for Change	Appointment
Date of Appointment	12 th February 2021 Appointed on Board till ensuing Annual General Meeting
Brief profile (in case of appointment)	Mr. Sujit Sen is a proprietor of Sujit Sen & Co., Chartered Accountants and has completed his B.com Honours from University of Calcutta. He has also worked as a partner in Roy & Sen Chartered Accountants. He has expertise in finance and banking related matter.
Disclosure of relationships between directors (in case of appointment of a Director)	None

For GEE LIMITED

Shivani

Shivani Sharma

Company Secretary & Compliance Officer

Membership No :A63149

