



# 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 • Website : www.geeceeventures.com

29<sup>th</sup> October, 2020

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  
[cmllist@nse.co.in](mailto:cmllist@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 29.10.2020- Pursuant to Regulation 30 and Submission of – Un-Audited Standalone and Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020 pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015:**

In continuation to our letter dated 21<sup>st</sup> October, 2020, we wish to inform you that the Board of Directors of the Company at its meeting held on Thursday, 29<sup>th</sup> October, 2020 at 04:00 P.M. has inter-alia has considered and approved the following:

Un-Audited Standalone and Consolidated Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020, 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 30<sup>th</sup> September, 2020.
- Limited Review Report received from Statutory Auditors –MRB & Associates on the Standalone and Consolidated Un-audited Financial Results of the Company for the Quarter and half year ended 30<sup>th</sup> September, 2020.

The meeting of Board of Directors commenced at 04:00 P.M. and concluded at 04:34 P.M.

Kindly take the same on your records.

Thanking you,  
Yours truly,  
For GeeCee Ventures Limited

  
\_\_\_\_\_  
Dipyanti Jaiswar  
Company Secretary  
Encl: As Above





**M R B & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**Independent Auditor's Review Report of Interim standalone financial results**

**Review Report to  
The Board of Directors  
GEECEE VENTURES LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of GEECEE VENTURES LIMITED ("the company") for the quarter ended 30<sup>th</sup> September, 2020 and year to date from April 01, 2020 to September 30, 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.
4. 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

  
**Manish K Bohra**  
Partner



Membership No.: 058431

Place: Mumbai

Date: 29<sup>th</sup> October, 2020

UDIN: 20058431AAAIZ4356



# GEECEE VENTURES LIMITED

209-210, Arcadia, 195, Nariman Point, Mumbai - 400 021, India

Phone : 91-22-6670 8600 • Fax : 91-22-6670 8650

E-mail : gcvl@gcvl.in • Website : www.geeceeventures.com / CIN-L24249MH1984PLC032170

## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPT, 2020

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

Sr. No.	Particulars	Standalone					
		Quarter Ended			Period Ended		Year Ended
		30.09.20 (Unaudited)	30.06.20 (Unaudited)	30.09.19 (Unaudited)	30.09.20 (Unaudited)	30.09.19 (Unaudited)	31.03.20 (Audited)
<b>1</b>	<b>Income From Operations :</b>						
	Net sales & Income from Operation	708.51	381.27	1,142.67	1,089.78	2,999.25	4,266.79
	Other Income	85.90	87.20	3.89	173.10	8.09	83.56
	<b>Total Income</b>	<b>794.41</b>	<b>468.47</b>	<b>1,146.55</b>	<b>1,262.88</b>	<b>3,007.34</b>	<b>4,350.35</b>
<b>2</b>	<b>Expenditure :</b>						
	Consumption of Raw Material & Construction Related Expenses	203.92	101.86	376.50	305.78	771.50	4,772.89
	Purchase of Stock in Trade	-	-	-	-	-	-
	(Increase) / Decrease in Stock in Trade	6.30	(41.03)	(46.28)	(34.73)	267.89	(3,349.93)
	Employees cost	157.74	104.22	121.78	261.95	214.73	435.33
	Finance cost	-	-	0.09	-	0.09	0.36
	Depreciation	38.24	37.83	38.17	76.08	76.67	152.76
	Other Expenditures	78.43	40.16	79.20	118.58	213.06	453.21
	<b>Total Expenditure</b>	<b>484.63</b>	<b>243.04</b>	<b>569.45</b>	<b>727.66</b>	<b>1,543.93</b>	<b>2,464.62</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>309.78</b>	<b>225.43</b>	<b>577.10</b>	<b>535.22</b>	<b>1,463.40</b>	<b>1,885.73</b>
<b>4</b>	<b>Tax Expenses</b>	<b>76.76</b>	<b>55.36</b>	<b>51.50</b>	<b>132.12</b>	<b>314.82</b>	<b>366.98</b>
<b>5</b>	<b>Net Profit for the period (3-4)</b>	<b>233.02</b>	<b>170.07</b>	<b>525.60</b>	<b>403.10</b>	<b>1,148.59</b>	<b>1,518.75</b>
<b>6</b>	<b>Other Comprehensive Income</b>	<b>164.47</b>	<b>1,032.95</b>	<b>(340.22)</b>	<b>1,197.41</b>	<b>(460.02)</b>	<b>(2,731.28)</b>
<b>7</b>	<b>Total Comprehensive Income (5+6)</b>	<b>397.49</b>	<b>1,203.02</b>	<b>185.38</b>	<b>1,600.51</b>	<b>688.57</b>	<b>(1,212.53)</b>
<b>8</b>	<b>Paid up Equity Share Capital</b> (Face Value Rs. 10 Each)	<b>2,091.17</b>	<b>2,091.17</b>	<b>2,091.17</b>	<b>2,091.17</b>	<b>2,091.17</b>	<b>2,091.17</b>
<b>9</b>	<b>Other Equity</b>						<b>39,305.62</b>
<b>10</b>	<b>EPS</b>						
	Basic Earning per Shares	1.11	0.81	2.46	1.93	5.37	7.18
	Diluted Earning per Shares	1.11	0.81	2.46	1.93	5.37	7.18







# GEECEE VENTURES LIMITED

209-210, Arcadia, 195, Nariman Point, Mumbai - 400 021, India

Phone : 91-22-6670 8600 • Fax : 91-22-6670 8650

E-mail : gcvl@gcvl.in • Website : www.geeceeventures.com / CIN-L24249MH1984PLC032170

(Rs in Lacs)

Segment-wise Revenue, Results & Capital Employed	Standalone					
	Quarter Ended			Period Ended		Year Ended
	30.09.20	30.06.20	30.09.19	30.09.20	30.09.19	31.03.20
Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b> (Net sale/income from each segment should be disclosed under this head)						
(a) Segment -A ( Wind Power )	74.69	90.02	105.95	164.71	185.76	282.32
(b) Segment -B ( Real Estate )	370.16	80.41	602.27	450.57	1,917.76	2,358.87
(c) Segment -C ( Investing/Financing )	263.66	210.84	434.45	474.50	895.73	1,625.60
<b>Total</b>	<b>708.51</b>	<b>381.27</b>	<b>1,142.67</b>	<b>1,089.78</b>	<b>2,999.25</b>	<b>4,266.79</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>708.51</b>	<b>381.27</b>	<b>1,142.67</b>	<b>1,089.78</b>	<b>2,999.25</b>	<b>4,266.79</b>
<b>2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment</b>						
(a) Segment -A ( Wind Power )	23.05	40.63	57.14	63.68	86.57	86.99
(b) Segment -B ( Real Estate )	102.79	(19.83)	208.57	82.96	732.72	653.36
(c) Segment -C ( Investing/Financing )	129.67	136.68	340.25	266.35	729.35	1,283.73
Less: (i) Interest	-	-	0.09	-	0.09	0.36
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	54.27	67.95	(28.78)	122.23	(85.15)	(137.99)
<b>Total Profit Before Tax</b>	<b>309.78</b>	<b>225.43</b>	<b>577.10</b>	<b>535.22</b>	<b>1,463.40</b>	<b>1,885.73</b>
<b>3. Capital Employed</b> (Segment assets)						
(a) Segment -A ( Wind Power )	1,638.12	1,724.31	1,775.55	1,638.12	1,775.55	1,687.38
(b) Segment -B ( Real Estate )	12,398.43	12,336.94	8,973.18	12,398.43	8,973.18	12,274.50
(c) Segment -C ( Investing/Financing )	29,745.90	26,160.15	34,589.18	29,745.90	34,589.18	15,531.10
(d) Unallocated	2,589.86	5,671.48	725.79	2,589.86	725.79	14,906.49
<b>Total of Segment Assets (I)</b>	<b>46,372.31</b>	<b>45,892.88</b>	<b>46,063.70</b>	<b>46,372.31</b>	<b>46,063.70</b>	<b>44,399.47</b>
(Segment Liabilities)						
(a) Segment -A ( Wind Power )	-	1.39	-	-	-	-
(b) Segment -B ( Real Estate )	2,839.27	2,679.82	1,786.71	2,839.27	1,786.71	2,575.02
(c) Segment -C ( Investing/Financing )	-	0.12	3.59	-	3.59	0.12
(d) Unallocated	535.74	611.76	972.92	535.74	972.92	427.54
<b>Total of Segment Liabilities (II)</b>	<b>3,375.01</b>	<b>3,293.09</b>	<b>2,763.21</b>	<b>3,375.01</b>	<b>2,763.21</b>	<b>3,002.68</b>
<b>Capital Employed (I-II)</b>	<b>42,997.30</b>	<b>42,599.79</b>	<b>43,300.49</b>	<b>42,997.30</b>	<b>43,300.49</b>	<b>41,396.79</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 29th October, 2020. The above results have been subject to limited review by the Statutory Auditors 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.
- The outbreak of coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slow down of economic activity. The operations and economic activities have gradually resumed with requisite precautions and expected to return to normalcy in due course of time. The Company has taken into account the possible impact of COVID-19 in preparation of the financial results, including its assessment of its liquidity position and recoverable value of its assets based on internal and external information up to the date of approval of these financial results and current indicators of future economic conditions. The Company will continue to closely observe the evolving scenario and take into account any future developments arising out of the same.
- Since the nature of real estate 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.
- 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

*Gaurav Shyamsukha*

Gaurav Shyamsukha  
Wholetime Director  
DIN: 01646181

Place : Mumbai

Date : 29th October, 2020



# 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 • Website : www.geeceeventures.com

## Statement of Assets and Liabilities as at 30th Sept, 2020

(Rs in Lacs)

Particulars	Standalone	
	As at 30th Sept, 2020	As at 31st March, 2020
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, Plant and equipment	1818.72	1894.35
<b>Financial assets</b>		
Investments	10110.62	5887.48
Other non-current financial assets	10.11	18.82
Other non-current assets	32.63	32.63
<b>Total non-current assets (I)</b>	<b>11972.08</b>	<b>7833.28</b>
<b>Current assets</b>		
Inventories	11362.33	11317.83
<b>Financial assets</b>		
Investments	19254.67	9046.72
Trade receivables	434.50	385.85
Cash and cash equivalents	148.13	14465.53
Other balances with banks	2021.97	16.67
Loans	130.00	0.00
Other current financial assets	387.66	711.39
Current tax assets (Net)	0.00	18.53
Other current assets	660.97	603.67
<b>Total current assets (II)</b>	<b>34400.23</b>	<b>36566.19</b>
<b>TOTAL ASSETS (I+II)</b>	<b>46372.31</b>	<b>44399.47</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	2091.17	2091.17
Other Equity	40906.13	39305.62
<b>Total Equity (I)</b>	<b>42997.30</b>	<b>41396.79</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
Employee Benefit Obligation	45.18	45.18
Deferred tax liabilities (Net)	258.19	145.40
<b>Total Non-Current Liabilities (II)</b>	<b>303.37</b>	<b>190.58</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	1048.56	1138.19
Other current financial liabilities	145.55	124.87
Employee Benefit Obligation	23.04	26.90
Short term Provisions	58.49	58.49
Current tax liabilities (Net)	7.47	0.00
Other current liabilities	1788.53	1463.65
<b>Total Current Liabilities (III)</b>	<b>3071.64</b>	<b>2812.10</b>
<b>TOTAL LIABILITIES (II+III)</b>	<b>3375.01</b>	<b>3002.68</b>
<b>TOTAL EQUITY AND LIABILITIES (I+II+III)</b>	<b>46372.31</b>	<b>44399.47</b>







# GEECEE VENTURES LIMITED

209-210, Arcadia, 195, Nariman Point, Mumbai - 400 021, India

Phone : 91-22-6670 8600 • Fax : 91-22-6670 8650

E-mail : gcvl@gcvl.in • Website : www.geeceeventures.com / CIN-L24249MH1984PLC032170

## STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPT, 2020

(Rs. in Lacs)

Particulars	For the half year ended 30th Sept, 2020		For the half year ended 30th Sept, 2019		For the year ended 31st March, 2020	
<b>A. Cash flow from operating activities</b>						
Net Profit / (Loss) before tax		535.22		1,463.40		1,885.73
<u>Adjustments for:</u>						
Depreciation and amortisation	76.08		76.67		152.76	
(Gain)/Loss on sale of investments	(31.34)		-		(40.18)	
(Gain)/Loss on sale of investment property	-		-		(0.33)	
Profit on sale of property, plant & equipment	-		(0.03)		(0.02)	
Provision for doubtful debts	-		-		-	
Dividend received	(24.50)		(46.63)		(233.06)	
Provision for leave encashment	-	20.24	1.50	31.52	29.18	(91.65)
<b>Operating profit / (loss) before working capital changes</b>		<b>555.46</b>		<b>1,494.92</b>		<b>1,794.08</b>
<u>Changes in working capital:</u>						
<u>Adjustments for (increase) / decrease in operating assets:</u>						
Inventories	(43.59)		198.89		(3,301.45)	
Current investments	(10,207.95)		(1,692.85)		14,256.32	
Loans	(130.00)		1,871.50		1,871.50	
Trade receivables	(48.65)		212.44		402.59	
Other current financial assets	323.73		198.99		(315.58)	
Other current assets	(57.31)		48.34		171.75	
Other non current financial assets	8.71		(0.24)		19.01	
Other non current assets	-		-		(9.75)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>						
Trade payables	(89.63)		(307.80)		(176.23)	
Other current financial liabilities	20.69		(60.44)		(114.35)	
Short term provisions	(3.86)		(0.76)		(8.34)	
Other current liabilities	324.88		298.68		1,012.61	
		(9,902.98)		766.75		13,808.08
Cash generated from operations		(9,347.52)		2,261.67		15,602.16
Net income tax (paid) / refunds		(105.61)		(130.79)		(496.74)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(9,453.13)</b>		<b>2,130.88</b>		<b>15,105.42</b>
<b>B. Cash flow from investing activities</b>						
Purchase of property, plant & equipment	(1.35)		(0.52)		(2.06)	
Sale of property, plant & equipment	-		1.50		7.64	
Purchase of investments	(3,481.56)		(1,353.08)		(2,999.42)	
Investment in subsidiaries & joint ventures	-		(0.99)		(0.99)	
Proceeds from sale of investments	599.45		22.00		2,658.70	
Sale of investment property	-		-		27.00	
Fixed deposits placed with banks having maturity over three months	(2,017.00)		(206.61)		(12.00)	
Fixed deposits with banks matured having maturity over three months	11.70		194.45		189.79	
Dividend received	24.50		46.63		233.06	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(4,864.26)</b>		<b>(1,296.62)</b>		<b>101.72</b>
<b>C. Cash flow from financing activities</b>						
Buy Back of Shares	(0.01)		(1,129.15)		(1,131.74)	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(0.01)</b>		<b>(1,129.15)</b>		<b>(1,131.74)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(14,317.40)</b>		<b>(294.89)</b>		<b>14,075.40</b>
Cash and cash equivalents at the beginning of the year		14,465.53		390.13		390.13
Cash and cash equivalents at the end of the year		148.13		95.24		14,465.53
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>						
Cash and cash equivalents as per Balance Sheet		148.13		95.24		14,465.53
<b>Cash and cash equivalents at the end of the year *</b>		<b>148.13</b>		<b>95.24</b>		<b>14,465.53</b>
* Comprises:						
(a) Cash on hand		8.18		8.59		10.09
(b) Balances with banks		139.95		86.65		1,455.44
(c) Fixed deposit with bank ( maturity less than 3 months)		-		-		13,000.00
		<b>148.13</b>		<b>95.24</b>		<b>14,465.53</b>





**M R B & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**Independent Auditor's Review Report of Interim Consolidated financial results**

**Review Report to  
The Board of Directors  
GEECEE VENTURES LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of GEECEE VENTURES LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries 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, 2020 and year to date from April 01, 2020 to September 30, 2020 being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement Includes the Standalone financial results of the following entities:

<b>Sl. No.</b>	<b>Name of Entities</b>
<b>A</b>	<b>Subsidiaries</b>
	i) Geecee Fincap Limited
	ii) Geecee Business Private Limited
	iii) Retold Farming Private Limited
	iv) Neptune Farming Private Limited
	v) Oldview Agriculture Private Limited
	vi) Geecee Comtrade LLP
<b>B</b>	<b>Joint Ventures</b>
	i) Geecee Nirmaan LLP



**Independent Auditor's Review Report of Interim Consolidated financial results  
(continued)**

5. 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.
  
6. The unaudited consolidated financial results includes the standalone financial results of five subsidiaries (including LLP) which have not been reviewed, whose standalone financials result includes total Assets of Rs.723.78 lakh, total revenues (before consolidation adjustments) of Rs 15.36 & Rs 15.67 lakhs, total net loss after tax (before consolidation adjustments) of Rs.4.82 & Rs.14.31 lakhs and total comprehensive loss (before consolidation adjustments) of Rs 4.82 lakhs & Rs.14.31 for the quarter ended September 30, 2020 and the period ended on that date respectively, and net cash outflow of Rs.41.89 lakhs for the period from April 01, 2020 to September 30, 2020, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit/loss after tax (before consolidation adjustments) of Rs. Nil & Rs. Nil and total comprehensive income/loss (before consolidation adjustments) of Rs. Nil & Rs. Nil for the quarter ended September 30, 2020 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 and joint ventures is based solely on such unaudited interim financial results and other unaudited financial information.

Our conclusion on the statement is not modified in respect of above matters.

For **MRB & Associates**

Chartered Accountants

ICAI Firm Registration Number: 136306W



**Manish R Bohra**

Partner

Membership No.: 058431

Place: Mumbai

Date: 29<sup>th</sup> October, 2020

UDIN: 20058431AAAAJA5928





# GEECEE VENTURES LIMITED

209-210, Arcadia, 195, Nariman Point, Mumbai - 400 021, India

Phone : 91-22-6670 8600 • Fax : 91-22-6670 8650

E-mail : gcvl@gcvl.in • Website : www.geeceeventures.com / CIN-L24249MH1984PLC032170

## CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPT, 2020

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

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Period Ended		Year Ended
		30.09.20 (Unaudited)	30.06.20 (Unaudited)	30.09.19 (Unaudited)	30.09.20 (Unaudited)	30.09.19 (Unaudited)	31.03.20 (Audited)
<b>1</b>	<b>Income From Operations :</b>						
	Net sales & Income from Operation	747.83	401.77	1,184.48	1,149.59	3,089.37	4,480.97
	Other Income	85.92	87.70	3.92	173.62	8.16	107.37
	<b>Total Income</b>	<b>833.75</b>	<b>489.47</b>	<b>1,188.40</b>	<b>1,323.21</b>	<b>3,097.53</b>	<b>4,588.34</b>
<b>2</b>	<b>Expenditure :</b>						
	Consumption of Raw Material & Construction Related Expenses	203.92	101.86	376.50	305.78	771.50	4,772.89
	Purchase of Stock in Trade	98.97	-	-	98.97	-	-
	(Increase) / Decrease in Stock in Trade	(81.24)	(41.03)	(46.28)	(122.27)	267.89	(3,349.93)
	Employees cost	163.39	111.13	129.68	274.52	229.46	464.67
	Finance cost	0.87	0.98	1.07	1.85	2.04	4.36
	Depreciation	53.22	52.95	52.89	106.17	106.09	216.40
	Other Expenditures	85.19	50.17	84.00	135.36	228.74	493.03
	<b>Total Expenditure</b>	<b>524.32</b>	<b>276.06</b>	<b>597.86</b>	<b>800.38</b>	<b>1,605.71</b>	<b>2,601.42</b>
<b>3</b>	<b>Profit before share of Profit/(Loss) of associate and tax (1-2)</b>	<b>309.43</b>	<b>213.41</b>	<b>590.54</b>	<b>522.83</b>	<b>1,491.82</b>	<b>1,986.92</b>
<b>4</b>	Share of Profit/(Loss) of Associate (net of tax)	-	-	-	-	-	(0.02)
<b>5</b>	<b>Profit before tax(3+4)</b>	<b>309.43</b>	<b>213.41</b>	<b>590.54</b>	<b>522.83</b>	<b>1,491.82</b>	<b>1,986.90</b>
<b>6</b>	Tax Expenses	77.47	49.59	56.18	127.05	325.61	386.72
<b>7</b>	<b>Net Profit for the period (5-6)</b>	<b>231.96</b>	<b>163.82</b>	<b>534.36</b>	<b>395.78</b>	<b>1,166.21</b>	<b>1,600.18</b>
	<b>Attributable to :</b>						
	Shareholders of the Company	234.40	167.32	537.74	401.72	1,171.41	1,609.69
	Non Controlling Interest	(2.44)	(3.50)	(3.38)	(5.94)	(5.21)	(9.51)
<b>8</b>	Other Comprehensive Income	259.11	1,117.57	(480.36)	1,376.68	(557.08)	(3,000.82)
<b>9</b>	<b>Total Comprehensive Income(7+8)</b>	<b>491.07</b>	<b>1,281.39</b>	<b>53.99</b>	<b>1,772.46</b>	<b>609.13</b>	<b>(1,400.64)</b>
	<b>Attributable to :</b>						
	Shareholders of the Company	493.51	1,284.89	57.37	1,778.40	614.34	(1,391.13)
	Non Controlling Interest	(2.44)	(3.50)	(3.38)	(5.94)	(5.21)	(9.51)
<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>						40,791.29
<b>12</b>	<b>EPS</b>						
	Basic Earning per Shares	1.11	0.78	2.50	1.89	5.45	7.57
	Diluted Earning per Shares	1.11	0.78	2.50	1.89	5.45	7.57



Handwritten signature





# GEECEE VENTURES LIMITED

209-210, Arcadia, 195, Nariman Point, Mumbai - 400 021, India

Phone : 91-22-6670 8600 • Fax : 91-22-6670 8650

E-mail : gcvl@gcvl.in • Website : www.geeceeventures.com / CIN-L24249MH1984PLC032170

(Rs in Lacs)

Segment-wise Revenue, Results & Capital Employed	Consolidated					
	Quarter Ended			Period Ended		Year Ended
	30.09.20	30.06.20	30.09.19	30.09.20	30.09.19	31.03.20
Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>						
(Net sale/income from each segment should be disclosed under this head)						
(a) Segment -A ( Wind Power )	74.69	90.02	105.95	164.71	185.76	282.32
(b) Segment -B ( Real Estate )	370.16	80.41	602.27	450.57	1,917.76	2,358.87
(c) Segment -C ( Investing/Financing )	302.98	231.34	476.26	534.31	985.86	1,839.78
Total	747.83	401.77	1,184.48	1,149.59	3,089.37	4,480.97
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>747.83</b>	<b>401.77</b>	<b>1,184.48</b>	<b>1,149.59</b>	<b>3,089.37</b>	<b>4,480.97</b>
<b>2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment</b>						
(a) Segment -A ( Wind Power )	23.05	40.63	57.14	63.68	86.57	86.99
(b) Segment -B ( Real Estate )	102.79	(19.83)	208.57	82.96	732.72	653.36
(c) Segment -C ( Investing/Financing )	140.21	134.42	366.61	274.63	782.07	1,411.42
Less: (i) Interest	-	-	2.03	-	2.04	4.36
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	43.38	58.18	(39.75)	101.56	(107.50)	(160.49)
<b>Total Profit Before Tax</b>	<b>309.43</b>	<b>213.41</b>	<b>590.54</b>	<b>522.83</b>	<b>1,491.82</b>	<b>1,986.92</b>
<b>3. Capital Employed</b>						
(Segment assets)						
(a) Segment -A ( Wind Power )	1,638.12	1,724.31	1,775.55	1,638.12	1,775.55	1,687.38
(b) Segment -B ( Real Estate )	12,398.43	12,336.94	8,973.18	12,398.43	8,973.18	12,274.50
(c) Segment -C ( Investing/Financing )	30,535.90	26,821.17	35,276.67	30,535.90	35,276.67	16,516.78
(d) Unallocated	3,700.91	6,822.68	1,515.30	3,700.91	1,515.30	16,111.62
Total of Segment Assets (I)	<b>48,273.36</b>	<b>47,705.10</b>	<b>47,540.69</b>	<b>48,273.36</b>	<b>47,540.69</b>	<b>46,590.28</b>
(Segment Liabilities)						
(a) Segment -A ( Wind Power )	-	1.39	-	-	-	-
(b) Segment -B ( Real Estate )	2,839.27	2,679.82	1,786.71	2,839.27	1,786.71	2,575.02
(c) Segment -C ( Investing/Financing )	35.06	39.22	50.43	35.06	50.43	491.07
(d) Unallocated	738.19	817.36	813.03	738.19	813.03	641.73
Total of Segment Liabilities (II)	<b>3,612.52</b>	<b>3,537.79</b>	<b>2,650.17</b>	<b>3,612.52</b>	<b>2,650.17</b>	<b>3,707.82</b>
<b>Capital Employed (I-II)</b>	<b>44,660.84</b>	<b>44,167.31</b>	<b>44,890.52</b>	<b>44,660.84</b>	<b>44,890.52</b>	<b>42,882.46</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 29th October, 2020. The above results have been subject to limited review by the Statutory Auditors 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.
- The outbreak of coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slow down of economic activity. The operations and economic activities have gradually resumed with requisite precautions and expected to return to normalcy in due course of time. The Group has taken into account the possible impact of COVID-19 in preparation of the financial results, including its assessment of its liquidity position and recoverable value of its assets based on internal and external information up to the date of approval of these financial results and current indicators of future economic conditions. The Group will continue to closely observe the evolving scenario and take into account any future developments arising out of the same.
- Since the nature of real estate business of the Company is such that profit/(loss) does not necessarily accrue evenly over the period, the result of the quarter may not be representative of the profit/(loss) for the period.
- 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



*Gaurav Shyamsukha*  
Gaurav Shyamsukha  
Wholtime Director  
DIN: 01646181

Place : Mumbai

Date : 29th October, 2020





# 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 • Website : www.geeceeventures.com

## Consolidated Statement of Assets and Liabilities as at 30th Sept, 2020

(Rs in Lacs)

Particulars	Consolidated	
	As at 30th Sept, 2020	As at 31st March, 2020
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, Plant and equipment	2247.91	2345.53
Right of use assets	28.38	36.49
Investment property	531.47	531.12
Goodwill	106.86	106.86
<b>Financial assets</b>		
Investments	9840.37	5417.17
Other non-current financial assets	21.48	30.19
Deferred tax assets (Net)	378.12	392.27
Other non-current assets	111.27	111.27
<b>Total non-current assets (I)</b>	<b>13265.86</b>	<b>8970.90</b>
<b>Current assets</b>		
Inventories	11449.86	11317.83
<b>Financial assets</b>		
Investments	19291.24	9136.31
Trade receivables	442.47	385.85
Cash and cash equivalents	155.55	14526.98
Other balances with banks	2024.17	17.37
Loans	464.08	747.79
Other current financial assets	386.43	731.61
Current tax assets (Net)	102.17	125.67
Other current assets	691.53	629.97
<b>Total current assets (II)</b>	<b>35007.50</b>	<b>37619.38</b>
<b>TOTAL ASSETS (I+II)</b>	<b>48273.36</b>	<b>46590.28</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	2091.17	2091.17
Other Equity	42569.67	40791.29
<b>Total equity attributable to the owners of the company</b>	<b>44660.84</b>	<b>42882.46</b>
<b>Non controlling interest</b>	<b>193.18</b>	<b>199.12</b>
<b>Total Equity (I)</b>	<b>44854.02</b>	<b>43081.58</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
<b>Financial liabilities</b>		
Long term borrowings	14.48	23.51
Employee Benefit Obligation	45.57	45.62
Deferred tax liabilities (Net)	258.19	145.41
<b>Total Non-Current Liabilities (II)</b>	<b>318.24</b>	<b>214.54</b>
<b>Current Liabilities</b>		
<b>Financial liabilities</b>		
Short term Borrowings	17.62	16.72
Trade payables		
Due to micro and small enterprises	-	-
Due of creditors other than micro and small enterprises	1053.78	1144.67
Other current financial liabilities	147.94	573.04
Employee Benefit Obligation	23.04	26.90
Short term Provisions	58.49	58.49
Current tax liabilities (Net)	8.28	0.00
Other current liabilities	1791.95	1474.34
<b>Total Current Liabilities (III)</b>	<b>3101.10</b>	<b>3294.16</b>
<b>TOTAL LIABILITIES (II+III)</b>	<b>3419.34</b>	<b>3508.70</b>
<b>TOTAL EQUITY AND LIABILITIES (I+II+III)</b>	<b>48273.36</b>	<b>46590.28</b>



Handwritten signature/initials



# GEECEE VENTURES LIMITED

209-210, Arcadia, 195, Nariman Point, Mumbai - 400 021, India

Phone : 91-22-6670 8600 • Fax : 91-22-6670 8650

E-mail : gcvl@gcvl.in • Website : www.geeceeventures.com / CIN-L24249MH1984PLC032170

## CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPT, 2020

(Rs. in Lacs)

Particulars	For the half year ended 30th Sept, 2020		For the half year ended 30th Sept, 2019		For the year ended 31st March, 2020	
<b>A. Cash flow from operating activities</b>						
Net Profit / (Loss) before tax		522.83		1,491.82		1,986.92
<i>Adjustments for:</i>						
Depreciation and amortisation	106.17		106.09		216.40	
(Gain)/Loss on sale of investments	(31.34)				(40.17)	
(Gain)/Loss on sale of investment property	-		(3.38)		(3.71)	
(Gain)/Loss on sale of property, plant & equipment	-		(0.03)		(0.03)	
Finance Charges on Lease	1.85				3.99	
Dividend received	(28.10)		(50.55)		(248.98)	
Provision for leave encashment	(3.91)	44.67	1.50	53.63	29.19	(43.31)
<b>Operating profit / (loss) before working capital changes</b>		<b>567.50</b>		<b>1,545.45</b>		<b>1,943.61</b>
<i>Changes in working capital:</i>						
<i>Adjustments for (increase) / decrease in operating assets:</i>						
Inventories	(132.04)		198.89		(3,301.45)	
Current investments	(10,154.93)		(1,719.24)		14,208.34	
Loans	283.71		1,797.94		1,822.97	
Trade receivables	(56.61)		212.49		402.60	
Other current financial assets	345.18		260.54		(320.81)	
Other current assets	(61.55)		45.34		176.35	
Other non current financial assets	8.71		(0.24)		19.01	
Current income tax assets (net)	-		-		-	
Investment property	-		-		-	
Other non current assets	0.00		0.01		(9.73)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>						
Trade payables	(90.89)		(348.72)		(216.13)	
Other current financial liabilities	(425.10)		(69.18)		333.42	
Short term provisions	-		(0.76)		(8.34)	
Other current liabilities	317.61		280.78		1,002.73	
		(9,965.91)		657.86		14,108.96
Cash generated from operations		(9,398.41)		2,203.31		16,052.57
Net income tax (paid) / refunds		(101.41)		(144.45)		(522.19)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(9,499.82)</b>		<b>2,058.85</b>		<b>15,530.38</b>
<b>B. Cash flow from investing activities</b>						
Purchase of property, plant & equipment	(1.35)		(0.52)		(2.06)	
Sale of property, plant & equipment	0.91		1.49		7.64	
Purchase of investments	(3,481.57)		(1,353.08)		(3,446.66)	
Proceeds from sale of investments	599.45		22.00		2,658.70	
Purchase of investment property	(0.35)		-		(2.80)	
Sale of investment property	0.00		50.00		77.00	
Fixed deposits placed with banks having maturity over three	(2,019.20)		(208.29)		(12.70)	
Fixed deposits with banks matured having maturity over three	12.40		195.35		190.68	
Dividend received	28.10		50.55		248.98	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(4,861.61)</b>		<b>(1,242.50)</b>		<b>(281.22)</b>
<b>C. Cash flow from financing activities</b>						
Lease Payment	(9.99)		-		(18.93)	
Buy Back of Shares	(0.01)		(1,129.15)		(1,131.74)	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(10.00)</b>		<b>(1,129.15)</b>		<b>(1,150.67)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(14,371.43)</b>		<b>(312.80)</b>		<b>14,098.49</b>
Cash and cash equivalents at the beginning of the year		14,526.98		428.49		428.49
<b>Cash and cash equivalents at the end of the year</b>		<b>155.55</b>		<b>115.69</b>		<b>14,526.98</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>						
Cash and cash equivalents as per Balance Sheet		155.55		115.69		14,526.98
<b>Cash and cash equivalents at the end of the year *</b>		<b>155.55</b>		<b>115.69</b>		<b>14,526.98</b>
* Comprises:						
(a) Cash on hand		8.49		8.91		10.34
(b) Balances with banks		147.06		106.77		1,514.99
(c) Fixed deposit with bank ( maturity less than 3 months)		-		-		13,001.65
		<b>155.55</b>		<b>115.69</b>		<b>14,526.98</b>

