



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

18.06.2020

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
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
cm1ist@nse.co.in cmtrade@nse.co.in
NSE: GEECEE

Dear Sir/Madam,

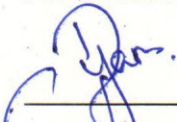
Sub: Outcome of the Board Meeting held on 18.06.2020- Pursuant to Regulation 30 and Submission of - Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31st March, 2020 pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015:

In continuation to our letter dated 12th June, 2020 we wish to inform you that the Board of Directors of the Company at its meeting held on Thursday, 18th June, 2020 has inter-alia has considered and approved the following :

1. Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2020 and the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 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 Audited Standalone and Consolidated Financial Results of the Company for the Quarter and Financial year ended 31st March, 2020.
 - Auditors' Report with unmodified opinion on Audited Financial Results -Standalone and Consolidated for the Quarter and Financial year ended 31st March, 2020 submitted by the Statutory Auditors of the Company.
 - Declaration by the Whole Time Director of the Company regarding Audit Reports with unmodified opinion.

The meeting of Board of Directors commenced through Video Conferencing at 05:42 P.M. and concluded at 6:30 P.M.

Thanking you,
Yours truly,
For GeeCee Ventures Limited



Dipyanti Jaiswar
Company Secretary
Place: Mumbai





M R B & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on audited financial results for the quarter and year ended on 31st March, 2020 of M/s. Geecee Ventures Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Independent Auditors report to
The Board of Directors
Geecee Ventures Limited**

Opinion

We have audited the accompanying standalone annual financial results of **M/s.Geecee Ventures Limited** ("the company") for the year ended 31st March, 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 ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March, 2020.

Basis of Opinion

We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Ind AS Annual Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our opinion on Standalone Ind As Financial Statement.

Emphasis of Matter

We draw your attention to Note 04 of Standalone Financial Result, as regards the management's assessment of the financial impact due to restrictions and conditions related to Covid-19 pandemic situation. Our opinion is not modified in respect of this matter.



Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind As annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind-AS Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing (SAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i)

of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial result, including the disclosures, and whether the standalone annual financial result represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

Other Matters

The standalone annual financial results include the results for the quarter ended 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **MRB & Associates**

Chartered Accountants

ICAI Firm Registration number - 136306W



Manish R Bohra

Partner

Membership No- 058431

Place: Mumbai

Date: 18th June, 2020

UDIN: 20058431AAAACF3300



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STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2020

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

Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31.03.20	31.12.19	31.03.19	31.03.20	31.03.19
1	Income From Operations :					
	Net sales & Income from Operation	562.52	705.02	5,674.47	4,266.79	14,699.00
	Other Income	32.19	43.28	16.07	83.56	597.40
	Total Income	594.71	748.30	5,690.54	4,350.35	15,296.40
2	Expenditure :					
	Consumption of Raw Material & Construction Related Expenses	3,291.61	709.77	271.55	4,772.89	5,733.30
	Purchase of Stock in Trade	-	-	-	-	3,000.00
	(Increase) / Decrease in Stock in Trade	(3,214.05)	(403.77)	4,253.14	(3,349.93)	447.00
	Employees cost	110.67	109.94	119.56	435.33	499.28
	Finance cost	0.11	0.16	0.18	0.36	2.29
	Depreciation	37.82	38.27	37.97	152.76	147.15
	Other Expenditures	125.90	114.25	168.45	453.21	1,057.10
	Total Expenditure	352.06	568.62	4,850.85	2,464.62	10,886.11
3	Profit before tax (1-2)	242.65	179.67	839.69	1,885.73	4,410.28
4	Tax Expenses	10.56	41.61	174.31	366.98	900.45
5	Net Profit for the period (3-4)	232.09	138.07	665.38	1,518.75	3,509.83
6	Other Comprehensive Income	(2,860.33)	589.06	443.81	(2,731.28)	815.09
7	Total Comprehensive Income (5+6)	(2,628.24)	727.13	1,109.19	(1,212.53)	4,324.92
8	Paid up Equity Share Capital (Face Value Rs. 10 Each)	2,091.17	2,091.17	2,172.65	2,091.17	2,172.65
9	Other Equity				39,305.62	41,568.42
10	EPS					
	Basic Earning per Shares	1.10	0.65	3.06	7.18	16.15
	Diluted Earning per Shares	1.10	0.65	3.06	7.18	16.15





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(Rs in Lacs)

Segment-wise Revenue, Results & Capital Employed	Standalone				
	Quarter Ended			Year Ended	
	31.03.20	31.12.19	31.03.19	31.03.20	31.03.19
Particulars					
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)					
(a) Segment -A (Wind Power)	43.36	53.20	54.02	282.32	293.09
(b) Segment -B (Real Estate)	101.35	339.76	2,270.68	2,358.87	10,012.22
(c) Segment -C (Investing/Financing)	417.81	312.05	3,349.77	1,625.60	4,393.69
Total	562.52	705.02	5,674.47	4,266.79	14,699.00
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income From Operations	562.52	705.02	5,674.47	4,266.79	14,699.00
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment					
(a) Segment -A (Wind Power)	(5.55)	5.96	4.65	86.99	98.56
(b) Segment -B (Real Estate)	(8.29)	(71.07)	621.30	653.36	3,329.06
(c) Segment -C (Investing/Financing)	306.28	248.10	258.18	1,283.73	953.83
Less: (i) Interest	0.11	0.16	0.18	0.36	2.29
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	(49.68)	(3.17)	(44.26)	(137.99)	31.12
Total Profit Before Tax	242.65	179.67	839.69	1,885.73	4,410.28
3. Capital Employed (Segment assets)					
(a) Segment -A (Wind Power)	1,687.38	1,771.20	1,693.51	1,687.38	1,693.51
(b) Segment -B (Real Estate)	12,274.50	9,150.20	9,519.88	12,274.50	9,519.88
(c) Segment -C (Investing/Financing)	15,531.10	35,306.82	34,222.42	15,531.10	34,222.42
(d) Unallocated	14,906.49	717.43	1,017.55	14,906.49	1,017.55
Total of Segment Assets (I)	44,399.47	46,945.65	46,453.35	44,399.47	46,453.35
(Segment Liabilities)					
(a) Segment -A (Wind Power)	-	-	0.02	-	0.02
(b) Segment -B (Real Estate)	2,575.02	1,952.75	1,848.32	2,575.02	1,848.32
(c) Segment -C (Investing/Financing)	0.12	14.53	50.04	0.12	50.04
(d) Unallocated	427.54	950.75	813.90	427.54	813.90
Total of Segment Liabilities (II)	3,002.68	2,918.03	2,712.28	3,002.68	2,712.28
Capital Employed (I-II)	41,396.79	44,027.62	43,741.07	41,396.79	43,741.07

Notes :-

- The above audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 18th June, 2020. The above results have been subject to audit by the Statutory Auditors of the Company. The Report of the Statutory Auditors is unmodified.
- 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.
- A new section 115BAA was inserted in the Income Tax Act, 1961 by the Government of India on September 20, 2019 vide the Taxation Laws (Amendment) Ordinance 2019 which provides an option to companies for paying income tax at reduced rates in accordance with the provisions/ conditions defined in the said section. The Company has evaluated the impact of this ordinance & has decided to opt the new section 115BAA by complying with the conditions specified therein.
- In view of pandemic relating to COVID - 19, the Company has considered internal and external information available upto the date of approval of these standalone financial results and has performed analysis based on current estimates in assessing the recoverability of its assets including trade receivables, inventories, investments, other financial and non-financial assets, for possible impact on these standalone financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, etc. On the basis of its present assessment and current indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets and does not anticipate any material impact on these standalone financial results. However, the actual impact of COVID - 19 on the Company's financial results may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.





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- 5 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.
- 6 Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 7 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

Vazhathara Vasudevan Sureshkumar
Wholetime Director
DIN: 00053859

Place : Mumbai

Date : 18th June, 2020





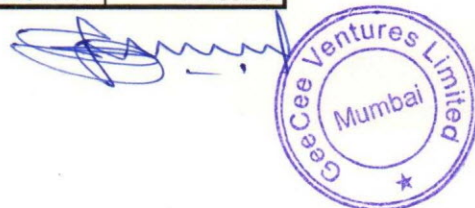
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Statement of Assets and Liabilities as at 31st March, 2020

(Rs in Lacs)

Particulars	Standalone	
	As at 31st March, 2020	As at 31st March, 2019
ASSETS		
Non Current Assets		
Property, Plant and equipment	1894.35	2052.68
Investment property	0.00	26.67
Financial assets		
Investments	5887.48	8578.12
Other non-current financial assets	18.82	37.83
Other non-current assets	32.63	22.87
Total non-current assets (I)	7833.28	10718.17
Current assets		
Inventories	11317.83	8016.38
Financial assets		
Investments	9046.72	23303.04
Trade receivables	385.85	788.45
Cash and cash equivalents	14465.53	390.13
Other balances with banks	16.67	194.45
Loans	0.00	1871.50
Other current financial assets	711.39	395.81
Current tax assets (Net)	18.53	-
Other current assets	603.67	775.41
Total current assets (II)	36566.19	35735.18
TOTAL ASSETS (I+II)	44399.47	46453.35
EQUITY AND LIABILITIES		
Equity		
Share capital	2091.17	2172.65
Other Equity	39305.62	41568.42
Total Equity (I)	41396.79	43741.07
Liabilities		
Non Current Liabilities		
Employee Benefit Obligation	45.18	19.78
Deferred income tax liabilities (Net)	145.40	573.89
Total Non-Current Liabilities (II)	190.58	593.66
Current Liabilities		
Financial liabilities		
Trade payables		
Due to micro and small enterprises	-	-
Due of creditors other than micro and small enterprises	1138.19	1314.42
Other current financial liabilities	124.87	239.21
Employee Benefit Obligation	26.90	34.12
Short term Provisions	58.49	66.83
Current tax liabilities (Net)	0.00	12.99
Other current liabilities	1463.65	451.04
Total Current Liabilities (III)	2812.10	2118.61
TOTAL LIABILITIES (II+III)	3002.68	2712.28
TOTAL EQUITY AND LIABILITIES (I+II+III)	44399.47	46453.35





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STANDALONE AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs. in Lacs)

Particulars	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		1,885.73		4,410.28
<u>Adjustments for:</u>				
Depreciation and amortisation	152.76		147.15	
(Gain)/Loss on sale of investments	(40.18)		(34.60)	
(Gain)/Loss on sale of investment property	(0.33)		4.33	
Profit on sale of property, plant & equipment	(0.02)		(447.15)	
Provision for doubtful debts	-		375.40	
Dividend received	(233.06)		(1,295.28)	
Provision for leave encashment	29.18	(91.65)	1.94	(1,248.19)
Operating profit / (loss) before working capital changes		1,794.08		3,162.09
<u>Changes in working capital:</u>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(3,301.45)		354.34	
Current investments	14,256.32		(4,791.21)	
Loans	1,871.50		(1,056.50)	
Trade receivables	402.59		3,629.45	
Other current financial assets	(315.58)		366.89	
Other current assets	171.75		(428.13)	
Other non current financial assets	19.01		16.93	
Current income tax assets (net)	-		(46.47)	
Other non current assets	(9.75)		(22.87)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(176.23)		519.75	
Other current financial liabilities	(114.35)		14.04	
Short term provisions	(8.34)		(3.48)	
Other current liabilities	1,012.61		(1,071.84)	
		13,808.08		(2,519.10)
Cash generated from operations		15,602.16		643.00
Net income tax (paid) / refunds		(496.74)		(528.49)
Net cash flow from / (used in) operating activities (A)		15,105.42		114.51
B. Cash flow from investing activities				
Purchase of property, plant & equipment	(2.06)		(168.18)	
Sale of property, plant & equipment	7.64		519.13	
Purchase of investments	(2,999.42)		(4,204.74)	
Investment in subsidiaries & joint ventures	(0.99)		(0.99)	
Proceeds from sale of investments	2,658.70		1,913.14	
Sale of investment property	27.00		133.20	
Fixed deposits placed with banks having maturity over three months	(12.00)		(190.00)	
Fixed deposits with banks matured having maturity over three months	189.79		389.73	
Dividend received	233.06		1,295.28	
Net cash flow from / (used in) investing activities (B)		101.72		(313.43)
C. Cash flow from financing activities				
Buy Back of Shares	(1,131.74)			
Net cash flow from / (used in) financing activities (C)		(1,131.74)		
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		14,075.40		(198.92)
Cash and cash equivalents at the beginning of the year		390.13		589.05
Cash and cash equivalents at the end of the year		14,465.53		390.13
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		14,465.53		390.13
Cash and cash equivalents at the end of the year *		14,465.53		390.13
* Comprises:				
(a) Cash on hand		10.09		8.78
(b) Balances with banks		1,455.44		381.35
(c) Fixed deposit with bank (maturity less than 3 months)		13,000.00		-
		14,465.53		390.13



[Handwritten signature]



M R B & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on audited consolidated financial results for the quarter and year ended 31st March, 2020 of GEECEE VENTURES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Independent Auditors report to
The Board of Directors
Geecee Ventures Limited**

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of **Geecee Ventures Limited** ('hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint ventures for the year ended 31st March, 2020, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of subsidiaries and joint ventures, the aforesaid consolidated annual financial results:

a. include the annual financial results of the following entities :

Sl. No	Name of Entities
A	Subsidiaries
	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
Sl. No	Name of Entities
B	Joint Ventures
	i) Geecee Nirmaan LLP

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31st March, 2020.



Independent Auditor's Review Report on audited consolidated financial results for the quarter and year ended 31st March, 2020 of GEECEE VENTURES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. (continued)

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group and its joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the, consolidated annual financial results.

Emphasis of Matter

We draw your attention to Note 04 of Consolidated Financial Result, as regards the management's assessment of the financial impact due to restrictions and conditions related to Covid-19 pandemic situation. Our opinion is not modified in respect of this matter.

Management's and Board of Directors'/Designated Partners Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the Group including its joint ventures in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies/ Designated Partners of limited liability partnerships included in the Group and of its joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company/ limited liability partnership and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies / Designated Partners of limited liability partnerships included in the Group and of its joint ventures are responsible for assessing the ability of each company / limited liability partnership to continue as a

Independent Auditor's Review Report on audited consolidated financial results for the quarter and year ended 31st March, 2020 of GEECEE VENTURES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. (continued)

going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors / Designated Partners either intends to liquidate the company /limited liability partnership or to cease operations, or has no realistic alternative but to do so.

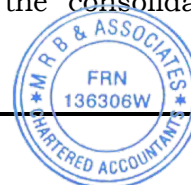
The respective Board of Directors of the companies/ Designated Partners of limited liability partnerships included in the Group and of its joint ventures are responsible for overseeing the financial reporting process of each company /limited liability partnership.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision of the user taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual



Independent Auditor's Review Report on audited consolidated financial results for the quarter and year ended 31st March, 2020 of GEECEE VENTURES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. (continued)

financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint ventures to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and joint ventures to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable

Other Matters

The consolidated financial results include the audited financial results of five subsidiaries (including one unaudited LLP) which have been audited by other auditors & whose standalone financials statement reflect Assets (before consolidation adjustments) of Rs.641.36 lakhs & total revenue (before consolidation adjustments) of Rs.4.77 lakhs & total net loss after tax of (before consolidation adjustments) Rs.25.97 lakhs and total comprehensive loss of (before consolidation adjustments) Rs.25.97/- lakhs and cash inflow (net) Rs.40.67 lakhs for the year ended on that date, as considered in the consolidated financial results.

The financial statements, other financial information and independent auditors report on the financial statement of these entities have been furnished to us by the management of the Holding Company and our opinion on the consolidated annual financial result, in so far as it relates to the amount and disclosures included in respect of these entity, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above. Our opinion is not modified in respect of this matter with respect to our reliance on the work done and the reports of the other auditors.



Independent Auditor's Review Report on audited consolidated financial results for the quarter and year ended 31st March, 2020 of GEECEE VENTURES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. (continued)

The consolidated financial results also include the Group's share of loss after tax of Rs.0.02 lakh and total comprehensive income of Rs. Rs.0.02 lakh, as considered in the Statement, in respect of one joint venture, based on their unaudited standalone financial statement furnished by the management of company.

Our opinion on the consolidated annual financial result is not modified in respect of above matters.

The consolidated annual financial results include the results for the quarter ended 31st March, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **MRB & Associates**

Chartered Accountants

ICAI Firm Registration number - 136306W



Manish R Bohra

Partner

Membership No- 058431

Place: Mumbai

Date: 18th June, 2020

UDIN: 20058431AAAACG4690



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CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2020

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

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.20	31.12.19	31.03.19	31.03.20	31.03.19
1	Income From Operations :					
	Net sales & Income from Operation	633.06	758.53	5,741.40	4,480.97	15,050.62
	Other Income	55.89	43.32	16.09	107.37	602.52
	Total Income	688.95	801.85	5,757.49	4,588.34	15,653.14
2	Expenditure :					
	Consumption of Raw Material & Construction Related Expenses	3,291.61	709.77	271.55	4,772.89	5,733.30
	Purchase of Stock in Trade	-	-	-	-	3,000.00
	(Increase) / Decrease in Stock in Trade	(3,214.05)	(403.77)	4,253.14	(3,349.93)	447.00
	Employees cost	117.92	117.29	124.58	464.67	530.54
	Finance cost	1.15	1.17	0.26	4.36	2.34
	Depreciation	53.71	56.60	50.53	216.40	198.18
	Other Expenditures	137.81	126.49	235.68	493.03	1,204.25
	Total Expenditure	388.15	607.55	4,935.74	2,601.42	11,115.60
3	Profit before share of Profit/(Loss) of associate and tax (1-2)	300.80	194.30	821.75	1,986.92	4,537.53
4	Share of Profit/(Loss) of Associate (net of tax)	(0.02)	-	-	(0.02)	(0.01)
5	Profit before tax(3+4)	300.78	194.30	821.75	1,986.90	4,537.52
6	Tax Expenses	6.88	54.23	179.40	386.72	915.98
7	Net Profit for the period (5-6)	293.90	140.07	642.35	1,600.18	3,621.54
	Attributable to :					
	Shareholders of the Company	292.58	145.69	645.37	1,609.69	3,620.61
	Non Controlling Interest	1.32	(5.62)	(3.02)	(9.51)	0.93
8	Other Comprehensive Income	(3,049.59)	605.85	455.48	(3,000.82)	830.41
9	Total Comprehensive Income(7+8)	(2,755.69)	745.92	1,097.84	(1,400.64)	4,451.95
	Attributable to :					
	Shareholders of the Company	(2,757.01)	751.54	1,100.85	(1,391.13)	4,451.02
	Non Controlling Interest	1.32	(5.62)	(3.02)	(9.51)	0.93
10	Paid up Equity Share Capital (Face Value Rs. 10 Each)	2,091.17	2,091.17	2,172.65	2,091.17	2,172.65
11	Other Equity				40,791.29	43,235.14
12	EPS					
	Basic Earning per Shares	1.39	0.66	2.96	7.57	16.67
	Diluted Earning per Shares	1.39	0.66	2.96	7.57	16.67

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Consolidated Statement of Assets and Liabilities as at 31st March, 2020

(Rs in Lacs)

Particulars	Consolidated	
	As at 31st March, 2020	As at 31st March, 2019
ASSETS		
Non Current Assets		
Property, Plant and equipment	2345.53	2551.27
Right of use assets	36.49	0.00
Investment property	531.12	601.61
Goodwill	106.86	106.86
Financial assets		
Investments	5417.17	7962.40
Other non-current financial assets	30.19	49.20
Deferred income tax assets (Net)	392.27	0.00
Other non-current assets	111.27	101.54
Total non-current assets (I)	8970.90	11372.87
Current assets		
Inventories	11317.83	8016.38
Financial assets		
Investments	9136.31	23344.66
Trade receivables	385.85	788.45
Cash and cash equivalents	14526.98	428.49
Other balances with banks	17.37	195.35
Loans	747.79	2570.77
Other current financial assets	731.61	410.80
Current tax assets (Net)	125.67	97.36
Other current assets	629.97	806.32
Total current assets (II)	37619.38	36658.56
TOTAL ASSETS (I+II)	46590.28	48031.43
EQUITY AND LIABILITIES		
Equity		
Share capital	2091.17	2172.65
Other Equity	40791.29	43235.14
Total equity attributable to the owners of the company	42882.46	45407.80
Non controlling interest	199.12	208.63
Total Equity (I)	43081.58	45616.42
Liabilities		
Non Current Liabilities		
Financial liabilities		
Long term borrowings	23.51	0.00
Employee Benefit Obligation	45.62	20.21
Deferred income tax liabilities (Net)	145.41	208.82
Total Non-Current Liabilities (II)	214.54	229.04
Current Liabilities		
Financial liabilities		
Short term Borrowings	16.72	-
Trade payables		
Due to micro and small enterprises	-	-
Due of creditors other than micro and small enterprises	1144.67	1360.80
Other current financial liabilities	573.04	239.62
Employee Benefit Obligation	26.90	34.12
Short term Provisions	58.49	66.83
Current tax liabilities (Net)	0.00	12.99
Other current liabilities	1474.34	471.61
Total Current Liabilities (III)	3294.16	2185.97
TOTAL LIABILITIES (II+III)	3508.70	2415.01
TOTAL EQUITY AND LIABILITIES (I+II+III)	46590.28	48031.43





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CONSOLIDATED AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Rs. in Lacs)

Particulars	For the year ended 31st March, 2020		For the year ended 31st March, 2019	
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		1,986.92		4,537.53
<u>Adjustments for:</u>				
Depreciation and amortisation	216.40		198.18	
(Gain)/Loss on sale of investments	(40.17)		(34.60)	
(Gain)/Loss on sale of investment property	(3.71)		4.33	
(Gain)/Loss on sale of property, plant & equipment	(0.03)		(436.83)	
Provision for doubtful debts	-		439.97	
Finance Charges on Lease	3.99		-	
Dividend received	(248.98)		(1,301.13)	
Provision for leave encashment	29.19	(43.31)	0.64	(1,129.44)
Operating profit / (loss) before working capital changes		1,943.61		3,408.09
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(3,301.45)		354.34	
Current investments	14,208.34		(4,832.82)	
Loans	1,822.97		(664.51)	
Trade receivables	402.60		3,516.73	
Other current financial assets	(320.81)		416.85	
Other current assets	176.35		(425.09)	
Other non current financial assets	19.01		16.93	
Current income tax assets (net)	-		(115.18)	
Investment property	-		25.55	
Other non current assets	(9.73)		21.06	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(216.13)		562.82	
Other current financial liabilities	333.42		12.55	
Short term provisions	(8.34)		(3.48)	
Other current liabilities	1,002.73		(1,067.15)	
		14,108.96		(2,181.39)
Cash generated from operations		16,052.57		1,226.71
Net income tax (paid) / refunds		(522.19)		(540.76)
Net cash flow from / (used in) operating activities (A)		15,530.38		685.95
B. Cash flow from investing activities				
Purchase of property, plant & equipment	(2.06)		(168.18)	
Sale of property, plant & equipment	7.64		524.75	
Purchase of investments	(3,446.66)		(4,909.10)	
Proceeds from sale of investments	2,658.70		1,977.58	
Purchase of investment property	(2.80)			
Sale of investment property	77.00		107.65	
Fixed deposits placed with banks having maturity over three months	(12.70)		(190.90)	
Fixed deposits with banks matured having maturity over three months	190.68		489.23	
Dividend received	248.98		1,301.13	
Net cash flow from / (used in) investing activities (B)		(281.22)		(867.84)
C. Cash flow from financing activities				
Lease Payment	(18.93)		-	
Buy Back of Shares	(1,131.74)		-	
Net cash flow from / (used in) financing activities (C)		(1,150.67)		-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		14,098.49		(181.89)
Cash and cash equivalents at the beginning of the year		428.49		610.39
Cash and cash equivalents at the end of the year		14,526.98		428.49
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		14,526.98		428.49
Cash and cash equivalents at the end of the year *		14,526.98		428.49
* Comprises:				
(a) Cash on hand		10.34		9.26
(b) Balances with banks		1,514.99		419.22
(c) Fixed deposit with bank (maturity less than 3 months)		13,001.65		-
		14,526.98		428.49



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(Rs in Lacs)

Segment-wise Revenue, Results & Capital Employed	Consolidated				
	Quarter Ended			Year Ended	
	31.03.20	31.12.19	31.03.19	31.03.20	31.03.19
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)					
(a) Segment -A (Wind Power)	43.36	53.20	54.02	282.32	293.09
(b) Segment -B (Real Estate)	101.35	339.76	2,270.68	2,358.87	10,012.22
(c) Segment -C (Investing/Financing)	488.35	365.57	3,416.70	1,839.78	4,745.31
Total	633.06	758.53	5,741.40	4,480.97	15,050.62
Less: Inter Segment Revenue					
Net Sales/Income From Operations	633.06	758.53	5,741.40	4,480.97	15,050.62
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment					
(a) Segment -A (Wind Power)	(5.55)	5.96	4.65	86.99	98.56
(b) Segment -B (Real Estate)	(8.29)	(71.07)	621.30	653.36	3,329.06
(c) Segment -C (Investing/Financing)	355.22	274.12	303.68	1,411.42	1,187.42
Less: (i) Interest	2.16	0.16	0.20	4.36	2.34
Add: (ii) Other Un-allocable income net off un-allocable expenditure	(38.42)	(14.56)	(107.67)	(160.49)	(75.17)
Total Profit Before Tax	300.80	194.30	821.75	1,986.92	4,537.53
3. Capital Employed (Segment assets)					
(a) Segment -A (Wind Power)	1,687.38	1,771.20	1,693.51	1,687.38	1,693.51
(b) Segment -B (Real Estate)	12,274.50	9,150.20	9,519.88	12,274.50	9,519.88
(c) Segment -C (Investing/Financing)	16,516.78	36,030.04	34,976.05	16,516.78	34,976.05
(d) Unallocated	16,111.62	1,491.91	1,842.00	16,111.62	1,842.00
Total of Segment Assets (I)	46,590.28	48,443.36	48,031.43	46,590.28	48,031.43
(Segment Liabilities)					
(a) Segment -A (Wind Power)	-	-	0.02	-	0.02
(b) Segment -B (Real Estate)	2,575.02	1,952.75	1,848.32	2,575.02	1,848.32
(c) Segment -C (Investing/Financing)	491.07	56.63	95.84	491.07	95.84
(d) Unallocated	641.73	791.92	679.46	641.73	679.46
Total of Segment Liabilities (II)	3,707.82	2,801.30	2,623.64	3,707.82	2,623.64
Capital Employed (I-II)	42,882.46	45,642.06	45,407.80	42,882.46	45,407.80

Notes :-

- The above audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 18th June, 2020. The above results have been subject to audit by the Statutory Auditors of the Company. The Report of the Statutory Auditors is unmodified.
- 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.
- Effective 1st April, 2019, the Group adopted Ind AS 116 'Leases', applied to all lease contracts existing as on 1st April, 2019 using the modified retrospective method and has taken the cumulative adjustment to opening retained earnings as on 1st April, 2019, i.e on the date of initial application. Accordingly, comparatives for the year ended 31st March, 2019 have not been retrospectively adjusted. On transition, the adoption of new standard resulted in recognition of Right - of - Use asset (ROU) (an amount equal to the lease liability) of Rs. 81.09 Lacs . The cumulative effect of applying the standard resulted in Rs. 2.46 Lacs being debited to opening retained earnings. In the statement of profit and loss for the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued on lease liability.

To this extent, performance for the current quarter/period ended 31st March, 2020 is not comparable with previous quarter/period results.

Reconciliation for the above effect on statement of profit and loss for the current quarter/period ended 31st March, 2020 as follows:

(Rs in Lacs)

Adjustments to increase / (decrease) in net profit	Period ended 31st March, 2020 comparable basis	Changes due to IND AS 116 increase / (decrease)	Period ended 31st March, 2020 as reported
Other expenses	511.96	(18.93)	493.03
Finance costs	0.36	3.99	4.36
Depreciation	200.18	16.22	216.40
Profit/(Loss) before tax	1,988.20	(1.28)	1,986.92

(Rs in Lacs)

Adjustments to increase / (decrease) in net profit	Quarter ended 31st March, 2020 comparable basis	Changes due to IND AS 116 increase / (decrease)	Quarter ended 31st March, 2020 as reported
Other expenses	142.50	(4.69)	137.81
Finance costs	0.11	1.04	1.15
Depreciation	49.66	4.05	53.71
Profit/(Loss) before tax	301.18	(0.40)	300.78





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- 4 In view of pandemic relating to COVID - 19, the Group has considered internal and external information available upto the date of approval of these consolidated financial results and has performed analysis based on current estimates in assessing the recoverability of its assets including trade receivables, inventories, investments, other financial and non-financial assets, for possible impact on these consolidated financial results. The Group has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, etc. On the basis of its present assessment and current indicators of future economic conditions, the Group expects to recover the carrying amounts of these assets and does not anticipate any material impact on these consolidated financial results. However, the actual impact of COVID - 19 on the Group's financial results may differ from that estimated and the Group will continue to closely monitor any material changes to future economic conditions.
- 5 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.
- 6 Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 7 The previous period/year figures have been regrouped and reclassified, where necessary, to make them comparable with current period/year figures.

Place : Mumbai

Date : 18th June, 2020

For Geecee Ventures Limited

Vazhathara Vasudevan Sureshkumar
Wholetime Director
DIN: 00053859





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18.06.2020

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
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 cmtrade@nse.co.in
NSE: GEECEE

Dear Sir/Madam,

Sub: Declaration regarding Audit Reports with Unmodified opinion for the Audited Standalone and Consolidated Financial Results

It is hereby declared that the Statutory Auditors, M/s. M R B & Associates, Chartered Accountants - Statutory Auditors (Firm Registration No. 136306W) have issued Audit Reports for the Annual Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31,2020 with unmodified opinion.

This declaration is issued pursuant to Regulation 33 (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Kindly take the same on record.

Thanking you,
Yours Truly,
For GeeCee Ventures Limited



Mr. Vazhathara Vasudevan Sureshkumar
Whole Time Director
DIN: 00053859
Encl: As Above