

**Date:** February 09, 2022

To

**BSE Limited**

P.J. Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Fort, Mumbai-400 001

**Scrip Code: 504028**

**Subject: Outcome of Board meeting of the Company held on Wednesday, February 09, 2022.**

Dear Sir/Madam,

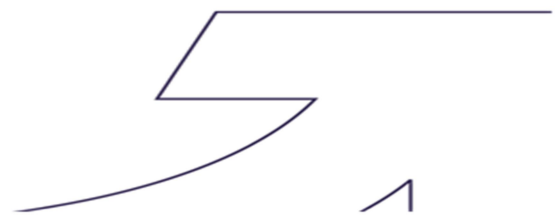
Pursuant to Regulation 30 and 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; it is hereby informed that the Board of Directors, today at their meeting, inter-alia considered and approved the Un-audited Financial Results of the Company along-with Limited Review Report for the quarter and nine months ended December 31, 2021 given by the Statutory Auditor of the Company. A copy of the same is enclosed herewith as **Annexure - A**.

The meeting commenced at 10.45 A.M and concluded at 05:30 P.M.

Kindly take the same in your records.

**For GEE Limited,**

**Payal Agarwal**  
**Whole-time Director & CFO**  
**DIN: 07198236**



**Independent Auditor's Limited Review Report**

To,  
Board of Directors of GEE Limited,

We have reviewed the accompanying Statement of unaudited financial results of GEE Limited ('the Company') for the quarter and nine months ended 31<sup>st</sup> December, 2021 ('the statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 as amended (the "Listing Regulations").

**Management's Responsibility**

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

**Auditor's Responsibility**

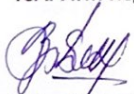
Our responsibility is to issue a report on the statement based on our review.

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

**Conclusion**

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

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



Brijesh Shetty  
Partner

Membership Number - 131490

Date: February 9, 2022

Place: Mumbai

UDIN: 22131490ABASLV5038



**GEE LIMITED**  
**CIN : L99999MH1960PLC011879**  
**Registered office: Plot No. E-1, Road No.**  
**Wagle Ind. Estate, Thane - 400 604**  
**Email : shares@geelimited.com**  
**Tel : 02522-280358, Fax : 02522-281199**

**Statement of Unaudited Financial Results for the Quarter ended 31st December, 2021**

**Rs. in Lakhs (except earnings per share)**

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	8,587.44	8,198.17	7,865.00	22,374.11	16,465.91	25,258.77
Other income	36.01	22.69	100.43	84.34	139.07	154.34
<b>Total income from operations</b>	<b>8,623.45</b>	<b>8,220.86</b>	<b>7,965.43</b>	<b>22,458.45</b>	<b>16,604.98</b>	<b>25,413.11</b>
<b>Expenses</b>						
Cost of Raw materials consumed	6,702.37	6,687.47	5,699.63	18,270.63	11,831.74	18,418.90
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-52.33	-370.56	149.99	-1,242.57	191.72	-34.94
Employee benefit expense	431.10	399.76	427.06	1,204.37	1,073.46	1,661.26
Finance costs	131.38	151.58	130.39	420.03	390.59	524.98
Depreciation and amortisation expense	102.30	102.30	97.80	306.90	293.40	410.24
Other Expenses	881.12	815.20	857.86	2,283.34	1,767.91	2,657.92
<b>Total Expenses</b>	<b>8,195.94</b>	<b>7,785.76</b>	<b>7,362.73</b>	<b>21,242.71</b>	<b>15,548.82</b>	<b>23,638.35</b>
<b>Profit before exceptional items</b>	<b>427.51</b>	<b>435.10</b>	<b>602.70</b>	<b>1,215.74</b>	<b>1,056.16</b>	<b>1,774.76</b>
Less:-Exceptional items						
<b>Profit after exceptional items before tax</b>	<b>427.51</b>	<b>435.10</b>	<b>602.70</b>	<b>1,215.74</b>	<b>1,056.16</b>	<b>1,774.76</b>
<b>Tax Expense</b>						
Current tax	97.91	99.65	151.69	278.44	265.69	510.00
Previous Year Tax	-	-	0.00			25.52
Deferred tax	-	-	0.00			-26.94
	<b>97.91</b>	<b>99.65</b>	<b>151.69</b>	<b>278.44</b>	<b>265.69</b>	<b>508.58</b>
<b>Profit for the period</b>	<b>329.60</b>	<b>335.45</b>	<b>451.01</b>	<b>937.30</b>	<b>790.47</b>	<b>1,266.18</b>
Other comprehensive income/(Expenses)-net of tax	-0.15	-0.13	0.09	-0.12	0.17	-14.17
<b>Total comprehensive income</b>	<b>329.45</b>	<b>335.32</b>	<b>451.10</b>	<b>937.18</b>	<b>790.64</b>	<b>1,252.01</b>
<b>Earnings per equity share (in Rs.)</b>						
Basic earnings/(loss) per share	1.27	1.29	1.91	3.61	3.35	5.36

Diluted earnings (loss) per share	1.27	1.29	1.91	3.61	3.35	5.36
<b>Details of equity share capital</b>						
Paid-up equity share capital, Equity shares of Rs. 2/- Each	520	520	473	520	473	473
Face value of equity share capital	2	2	2	2	2	2

**GEE LIMITED**

CIN : L99999MH1960PLC011879  
Registered office : Plot No. E-1, Road No.  
Wagle Ind. Estate, Thane - 400 604  
Email : shares@geelimited.com  
Tel : 02522-280358, Fax : 02522-281199

**Notes:**

1. These financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
2. Results for the quarter ended 31st December 2021 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate of Affairs
3. 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”.
4. The outbreak of COVID-19 pandemic and the resulting lockdown enforced during financial year 2020-2021 and part of financial year 2021-22 has affected the Company’s regular operations. Accordingly, the Company has considered the possible effects that may result from the pandemic on the carrying amounts of Property, Plant and Equipment, Investments, Inventories, Receivables and other current assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external information which are relevant in determining the expected future performance of the Company. The Company has evaluated its liquidity position, recoverability of such assets and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results
5. Previous year's/period's figures have been regrouped or reclassified wherever necessary
6. The results would be uploaded and available for viewing on the Company’s website [www.geelimited.com](http://www.geelimited.com) and on the website of BSE Limited.

**For Gee Limited**

**Payal Agarwal**  
**Whole Time Director & CFO**  
**DIN: 07198236**

Place: Kalyan  
Date: February 09, 2022