

Date: 23-11-2024

To,  
**BSE Limited**  
Listing Dept. / Dept. of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Scrip Code: 504028**

**Subject: Correction in the Outcome of the Board Meeting held on 14<sup>th</sup> November, 2024**

**Ref: Communication received from your office dated 19<sup>th</sup> November, 2024**

Respected Sir/Madam,

With reference to the above and our earlier Corporate Announcement along with relevant Annexures dated 14<sup>th</sup> November, 2024, submitted to the Exchange pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that due to inadvertent mistake the Statement of Assets & Liabilities and Cash Flow Statement were missed to be attached to the statement of Unaudited Financial Results for the quarter and half-year ended 30<sup>th</sup> September, 2024.

The Complete set of the Unaudited Financial Results for the quarter and half-year ended 30<sup>th</sup> September, 2024 along with the Limited Review Report is hereby enclosed.

We highly regret the inconvenience caused and we will make sure that such errors are not repeated in future.

Kindly take the above information on record.

Thanking you  
Yours faithfully

**For GEE LIMITED**

SHANKAR LAL AGARWAL  
Digitally signed by  
SHANKAR LAL  
AGARWAL  
Date: 2024.11.23  
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Shankar Lal Agarwal  
Whole-Time Director  
DIN: 01205377



**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 30th September, 2024**

Rs. in Lakhs (except earnings per share)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Six Months Ended	Six Months Ended	Year Ended
	30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	8,283.15	8,208.93	9,749.16	16,492.08	19,262.44	36,914.30
Other income	24.55	3.53	12.97	28.08	20.58	72.91
<b>Total income from operations</b>	<b>8,307.69</b>	<b>8,212.46</b>	<b>9,762.13</b>	<b>16,520.15</b>	<b>19,283.02</b>	<b>36,987.21</b>
<b>Expenses</b>						
Cost of Raw materials consumed	6,694.06	6,126.31	7,704.32	12,820.37	15,457.22	28,955.59
Purchase of Stock in Trade	29.20	0.00	234.31	29.20	261.65	450.76
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-637.63	149.48	-586.31	-488.15	-793.80	-1,065.11
Employee benefit expense	589.95	492.63	456.57	1,082.58	888.75	1,954.55
Finance costs	223.75	199.05	164.88	422.80	336.99	816.78
Depreciation and amortisation expense	102.29	101.73	101.69	204.02	203.21	401.00
Other Expenses	1,050.68	790.71	964.61	1,841.39	1,809.81	3,666.95
<b>Total Expenses</b>	<b>8,052.30</b>	<b>7,859.91</b>	<b>9,040.07</b>	<b>15,912.21</b>	<b>18,163.82</b>	<b>35,180.51</b>
<b>Profit before exceptional items</b>	<b>255.39</b>	<b>352.55</b>	<b>722.06</b>	<b>607.94</b>	<b>1,119.19</b>	<b>1,806.69</b>
Less:-Exceptional items						
<b>Profit after exceptional items before tax</b>	<b>255.39</b>	<b>352.55</b>	<b>722.06</b>	<b>607.94</b>	<b>1,119.19</b>	<b>1,806.69</b>
<b>Tax Expense</b>						
Current tax	64.28	88.74	181.74	153.02	281.70	532.88
Previous Year Tax	-	-	-	-	-	0.19
Deferred tax	-	-	-	-	-	-11.96
	<b>64.28</b>	<b>88.74</b>	<b>181.74</b>	<b>153.02</b>	<b>281.70</b>	<b>521.12</b>
<b>Profit for the period</b>	<b>191.11</b>	<b>263.81</b>	<b>540.32</b>	<b>454.92</b>	<b>837.49</b>	<b>1,285.57</b>
Other comprehensive income/(Expenses)-net of tax	-0.01	0.31	0.16	0.30	0.34	-0.53
<b>Total comprehensive income</b>	<b>191.10</b>	<b>264.12</b>	<b>540.48</b>	<b>455.22</b>	<b>837.83</b>	<b>1,285.04</b>
<b>Earnings per equity share (in Rs.)</b>						
Basic earnings/(loss) per share	0.74	1.02	2.08	1.76	3.22	4.95
Diluted earnings (loss) per share	0.74	1.02	2.08	1.76	3.22	4.95
<b>Details of equity share capital</b>						
Paid-up equity share capital, Equity shares of Rs. 2/- Each	520	520	520	520	520	520
Face value of equity share capital	2	2	2	2	2	2

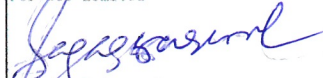
**GEE LIMITED**

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 30th Sept 2024 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.Previous year's/period's figures have been regrouped or reclassified wherever necessary
- 5.The results would be uploaded and available for viewing on the Company's website www.geelimited.com and on the website of BSE Limited.

For Gee Limited



Sanjwal Agarwal  
Managing Director  
DIN-01007594

Date:14th November, 2024  
Place:Thane

**GEE LIMITED**

CIN : L99999MH1960PLC011879

Reg. Off : Plot No E-1, Road No 7, Wagle Industrial Estate, Thane, MH - 400604.

**Statement Of Profit And Loss for the year ended 30th September 2024**

	Particulars	Note No	In Lacs	
			Half Year Ended September 2024	Year Ended March 2024
I	Revenue from Operations	30	16,492.08	36,914.30
II	Other Income	31	28.07	72.91
III	<b>Total Income ( I + II )</b>		<b>16,520.15</b>	<b>36,987.20</b>
IV	<b>Expenses:</b>			
	Cost of Materials Consumed	32	12,820.37	28,955.59
	Purchase of Stock in Trade	33	29.20	450.76
	Changes in Inventories of Finished goods, Stock in Trade and Work In Progress	34	(488.15)	(1,065.11)
	Employee Benefits Expenses	35	1,082.57	1,954.55
	Finance Costs	36	422.80	816.78
	Depreciation and amortization expense	37	204.03	401.00
	Other Expenses	38	1,841.39	3,666.95
	<b>Total Expenses (IV)</b>		<b>15,912.20</b>	<b>35,180.51</b>
V	<b>Profit before exceptional items &amp; Taxes ( III - IV )</b>		<b>607.94</b>	<b>1,806.69</b>
VI	Exceptional Items		-	-
VII	<b>Profit Before Tax ( V - VI )</b>		<b>607.94</b>	<b>1,806.69</b>
VIII	Tax Expense:	39		
	Current Tax		153.02	532.88
	Previous Years Tax		-	0.19
	Deferred Tax		-	(11.96)
	<b>Total Tax Expense</b>		<b>153.02</b>	<b>521.12</b>
IX	<b>Profit after Tax ( VII - VIII )</b>		<b>454.92</b>	<b>1,285.57</b>
X	<b>Other Comprehensive Income (Net of tax)</b>			
	<b>(i) Items that will not be reclassified to profit or loss</b>			
	Remeasurement of defined benefit of long term plan		-	(2.60)
	Revaluation of Non-Current investment through OCI		0.40	1.89
	<b>(ii) Income tax effect on the above</b>		<b>(0.10)</b>	<b>0.18</b>
	<b>Other Comprehensive Income for the year (net of tax)</b>		<b>0.30</b>	<b>(0.53)</b>
XI	<b>Total Comprehensive Income for the year ( VIII + IX )</b>		<b>455.23</b>	<b>1,285.04</b>
XII	Earning Per Equity Share (Face value of Rs. 2/- each) Basic & Diluted	40	1.75	4.95

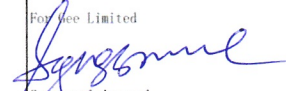
For GEE Limited



Sanjarmal Agarwal  
Managing Director  
DIN-01007594

Date: 14th November, 2024

Place: Thane

GEE LIMITED		
CIN : 199999MH1960PLC011879		
Registered office : Plot No. E-1, Road No.		
Wagle Ind. Estate, Thane - 400 604		
Email : shares@ggeelimited.com		
Tel : 02522-280358, Fax : 02522-281199		
Statement of Unaudited Financial Results for the Quarter ended 30th September, 2024		
Rs. in Lakhs (except earnings per share)		
Statement of Assets & Liabilities		
Particulars	As At, September	As at, March
	30, 2024	31, 2024
	Unaudited	Audited
<b>Asset</b>		
<b>Non Current Assets</b>		
Property, Plant and Equipment	8,705.43	8,757.75
Capital work-in-progress	1.00	1.00
Investment Property	2,417.84	2,417.84
Other Intangible Assets	3.30	3.97
Right of Use Assets	5,884.06	5,963.97
Financial Assets		
i) Investments	18.47	18.06
ii) Other Financial Assets	224.32	189.22
Non Current Tax Assets	144.46	144.46
Other Non-Current Assets	327.01	310.03
<b>Current Asset</b>		
Inventories	9,628.37	8,920.17
Financial Assets		
i) Trade Receivables	5,317.96	5,099.53
ii) Cash and bank Equivalents	6.73	36.97
iii) Bank Balances other than (ii) above	26.32	36.06
iv) Loans	411.02	14.07
v) Other Financial Assets	24.22	30.11
Current Tax Asset(Net)	0.00	0.00
Other Current Assets	1,153.79	412.32
<b>Total Assets</b>	<b>34,294.31</b>	<b>32,355.53</b>
<b>Equity &amp; Liabilities</b>		
<b>Equity</b>		
Equity Share Capital	519.77	519.77
Other Equity	20,286.09	19,909.06
<b>Total Equity</b>	<b>20,805.86</b>	<b>20,428.83</b>
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	1,077.45	1,090.00
Provision	67.11	39.75
Deferred Tax Liabilities [Net]	228.59	228.49
<b>Current Liabilities</b>		
Financial Liabilities		
i) Borrowings	8,699.54	7,071.37
ii) Trade Payables		
Total outstanding dues of micro and small enterprises	411.20	523.66
Total outstanding dues of creditors other than micro and small enterprises	1,887.46	1,858.32
iii) Other Financial Liabilities	393.99	524.12
Other Current Liabilities	433.04	405.78
Provision	177.54	67.65
Current Tax Liabilities [Net]	112.53	117.55
<b>Total Liabilities</b>	<b>13,488.44</b>	<b>11,926.69</b>
<b>Total Equity And Liabilities</b>	<b>34,294.31</b>	<b>32,355.53</b>
For GEE Limited  Sanjwal Agarwal Managing Director DIN-01007594 Date: 14th November, 2024 Place: Thane		

**GEE LIMITED**

CIN : L99999MH1960PLC011879

Reg. Off : Plot No E-1, Road No 7, Wagle Industrial Estate, Thane, MH - 400604.

**Cash Flow Statement for the year ended 30th September 2024**

Particulars	Rs. In Lacs	
	Year ended	
	September 30, 2024	March 31, 2024
<b>A Cash flows from operating activities:</b>		
Profit before tax	607.94	1,806.69
<b>Adjustments for:</b>		
Depreciation and Amortisation expenses	204.03	401.00
Impairment allowances of Doubtful Debts/ Advances	-	(72.37)
Finance Cost	422.80	816.78
Loss/ (profit) on sale of Property, Plant and Equipment	(0.34)	8.02
Bad debts written off / (recovered)	1.15	146.09
Sundry Balances written back	(20.64)	(33.68)
Provision for obsolete / Non-moving Inventory	(17.50)	17.50
Unrealised Foreign Exchange gain (net)	-	7.77
Dividend Income	(0.16)	(0.29)
Rent Income	(3.00)	(6.00)
Interest Income	(2.55)	(16.69)
<b>Total</b>	<b>583.78</b>	<b>1,268.14</b>
<b>Operating profit before working capital changes</b>	<b>1,191.73</b>	<b>3,074.83</b>
<b>Adjustments for:</b>		
[Increase]/Decrease in Trade receivables	(227.63)	2,066.48
[Increase]/Decrease in Inventories	(690.70)	(214.72)
[Increase]/ Decrease in Loans	(396.95)	(4.91)
[Increase]/ Decrease in Other Assets	(787.66)	286.58
Increase/(Decrease) in trade payables	(65.20)	(225.89)
Increase/(Decrease) in Other Liabilities and Provisions	77.61	(64.52)
<b>Total</b>	<b>(2,090.54)</b>	<b>1,843.01</b>
Cash generated from operations	<b>(898.81)</b>	<b>4,917.84</b>
Income Tax Paid (net of refunds)	(150.00)	(400.00)
<b>Net cash from operating activities</b>	<b>(1,048.81)</b>	<b>4,517.84</b>
<b>B Cash flows from investing activities:</b>		
Purchase of Property, Plant and Equipment	(151.81)	(3,397.71)
Sale of Property, Plant and Equipment	2.83	14.65
Advance for Investment Property	-	-
Redemption/ (Investments) in Fixed deposits / Margin money (net)	9.73	(11.47)
Dividend Income	0.16	0.29
Rent Income	3.00	6.00
Interest Income	2.55	15.75
<b>Net cash used in investing activities</b>	<b>(133.54)</b>	<b>(3,372.49)</b>
<b>C Cash flows from financing activities:</b>		
Proceeds from Long Term Borrowings	-	-
Repayment of Long Term Borrowings	(12.55)	(82.56)
Proceeds/ (Repayment) of Short Term Borrowings (net)	1,628.17	(472.26)
Interest paid	(463.51)	(776.94)
<b>Net cash used in financing activities</b>	<b>1,152.11</b>	<b>(1,331.76)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(30.24)</b>	<b>(186.41)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>36.97</b>	<b>223.38</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>6.73</b>	<b>36.97</b>

**Notes to the Cash Flow Statement**

1 Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (IND AS 7).

2 Figures in bracket indicates outflows.

3 The Previous year's figures have been restated and regrouped wherever necessary.

4 Cash and cash equivalents comprise of:

	<u>As at</u>	<u>As at</u>
	<u>September 30, 2024</u>	<u>March 31, 2023</u>
a Cash on Hand	4.10	9.91
b Cheques in Hand	-	-
c Balances with Banks	2.63	27.06
<b>Total</b>	<b>6.73</b>	<b>36.97</b>

5 As per IND AS-7, the Company is required to provide disclosures that enable user's of financial statements to evaluate changes in Liabilities arising from financing activities, including both changes arising from cash flows and non cash changes. The Company did not have any material impact of the statement of cash flows therefore reconciliation has not been given.

**Significant Accounting Policies**

1

**Notes to Accounts**

2 to 56

Significant Accounting Policies and Notes attached thereto form an integral part of the Financial Statements

For Gee Limited

Sarwamal Agarwal

Managing Director

DIN-01007594

Date: 14th November, 2024

Place: Thane



**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of Gee Limited for the Quarter ended 30<sup>th</sup> September, 2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended)**

To  
The Board of Directors,  
GEE Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Gee Limited** for the quarter ended 30<sup>th</sup> September, 2024 and year to date from 1<sup>st</sup> April, 2024 to 30<sup>th</sup> September, 2024 together with notes thereon (hereinafter referred to as "the Statement"), Attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended (the 'listing Regulations')
2. The Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting held on 14<sup>th</sup> November, 2024, 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. We conduct our review in accordance with the Standard on Review Engagement (SRE) 2410. Review of Internal Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed. Or that it contains any material misstatement.



...Continue to Page No.2

**Emphasis of Matter**

We draw attention that a petition was filed against the company before the National Company Law Tribunal, Mumbai Bench ("Tribunal"), alleging acts of oppression and mismanagement in the Company by Mr. Om Prakash Agarwal, Umesh Ramkishan Agarwal, the whole-time directors and Mrs. Payal Agarwal vide case no. CP/306(MB) 2023.

The NCLT has, partly allowed and disposed of the above said petition by their order dated 21.05.2024, against this impugned order a petition was filed in the National Company Law Appellate Tribunal, Principal Bench New Delhi by the above said petitioners which was admitted on 12<sup>th</sup> July 2024 by the NCLAT, Principal bench New Delhi and the case was listed on 13<sup>th</sup> August, 2024 which is pending as on date.

Our audit opinion is not modified with respect to this matter.

Place: Kolkata  
Date: 14/11/2024

For, **R. Dokania & Co.**  
Chartered Accountants  
FRN: 322739E

**Sandeep Agarwal**  
Partner  
Memb. No.: 064912



UDIN: 24064912BKDFP61442