



**GWELD**  
(RS AND PDS) OF TRUST

UNAUDITED FINANCIAL RESULTS (REVIEWED) FOR THE QUARTER ENDED 30th September, 2014

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2014 (Unaudited)	30/06/2014 (Unaudited)	30/09/2013 (Unaudited)	30/09/2014 (Unaudited)	30/09/2013 (Unaudited)	31/03/2014 (Audited)
1	<b>Income from Operations</b>						
	Net Sales / Income from operations	4,447.41	3,963.93	4,449.09	8,411.34	6,655.04	16,736.18
	<b>Total Income</b>	4,447.41	3,963.93	4,449.09	8,411.34	6,655.04	16,736.18
2	<b>Expenses</b>						
a)	(Increase)/Decrease in Stock-in-trade & WIP	(211.92)	(73.29)	121.61	(283.80)	242.80	157.77
b)	Cost of Materials Consumed	3,633.51	3,103.96	3,238.40	6,757.47	6,503.47	12,236.75
c)	Employee Benefits Expenses	184.51	188.37	182.27	362.88	348.96	675.91
d)	Depreciation Expenses	69.54	58.81	57.22	118.36	114.50	255.45
e)	Other Expenses	519.53	354.10	371.35	873.73	706.89	2,087.46
	<b>Total Expenses</b>	4,195.87	3,632.96	4,079.85	7,828.83	7,916.62	15,413.35
3	<b>Profit from Operations before Other Income, Interest (1-2)</b>	251.54	330.97	378.24	582.51	738.41	1,322.83
4	<b>Other Income</b>	3.54	9.35	1.64	12.89	8.62	17.10
5	<b>Profit before Interest (3+4)</b>	255.08	340.32	379.88	595.40	747.03	1,339.93
6	<b>Finance Cost</b>	163.17	142.69	135.80	295.85	344.58	707.41
7	<b>Profit from ordinary activities before Tax (5-6)</b>	101.91	197.64	244.08	299.55	402.85	632.52
8	<b>Tax expense</b>						
	- Current	30.00	30.00	35.00	60.00	65.00	155.00
	- Previous Year	-	-	-	-	0.21	1.70
	- Deferred	-	-	-	-	-	47.99
	<b>Net Profit from ordinary activities after tax (7-8)</b>	71.91	167.64	209.08	239.55	337.14	427.33
9	<b>Fixed-up equity share capital</b>	472.52	472.52	472.52	472.52	472.52	472.52
10	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	5,186.82	5,186.82	4,827.04	5,186.82	4,827.04	4,841.98
11	<b>Earnings Per Share (EPS)</b>						
a)	Basic EPS before extraordinary items (Face Value of Rs. 2 each)	0.30	0.71	0.88	1.01	1.43	1.81
b)	Diluted EPS before extraordinary items (Face Value of Rs. 2 each)	0.30	0.71	0.88	1.01	1.43	1.81
<b>Part II</b>							
<b>A PARTICULARS OF SHAREHOLDING</b>							
1	<b>Public shareholding</b>						
	- Number of shares	59,74,378	59,74,378	82,45,502	59,74,378	82,45,502	71,68,767
	- Percentage of shareholding	25.29%	25.29%	34.90%	25.29%	34.90%	30.35%
2	<b>Promoters and promoter group</b>						
	<b>Shareholding</b>						
a)	<b>Pledged/Encumbered</b>						
	- Number of shares	-	0.00%	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	-	0.00%	-	0.00%
	- Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	-	0.00%	-	0.00%
b)	<b>Non-encumbered</b>						
	- Number of shares	1,76,51,500	1,76,51,500	1,53,80,376	1,76,51,500	1,53,80,376	1,64,56,121
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	74.71%	74.71%	65.10%	74.71%	65.10%	69.65%
<b>B INVESTOR COMPLAINTS</b>							
<b>Particulars</b>							
Pending at the beginning of the quarter							
Received during the quarter							
Disposed of during the quarter							
Remaining unresolved at the end of the quarter							

- The above results were reviewed by the Audit Committee & taken on record at the Meeting of the Board of Directors held on November 13, 2014.
- No investor complaints were received during the quarter. There was no complaint outstanding at the beginning or at the end of the quarter.
- Provision for deferred tax if any will be made at year end.
- Figures have been regrouped wherever necessary.

Place: Kolkata  
Date: 13th November, 2014

For **GEE Limited**

*S.M. Agarwal*  
**S.M. Agarwal**  
Executive Director

Encl: a/a

**GEE LIMITED**

**Registered Office**  
Plot No. B-1, Road No. 7,  
Mag's Industrial Estate,  
Thane - 400 604, Maharashtra, India.  
T +91 22 2552 1277 / 0819 2620  
F +91 22 2582 8936  
E geeho@geelimited.com  
CIN + 199999M1960PLC011379

**Kalyan Plant**  
Plot B-12, MIDC,  
Kalyan Bhiwandi Road, Saravali,  
Kalyan - 421 311, Maharashtra, India.  
T +91 2522 280358 / 281176 / 88 / 90  
F +91 2522 281199  
E geeho@geelimited.com

**Kolkata Plant**  
Dhulagarh Industrial Park, NH-6,  
Dhulagori, P. O. & Village - Kanduah,  
Howrah - 711 302, West Bengal, India.  
T +91 33 5250 1526  
F +91 33 2242 6794 / 3243 2343  
E kolkata@geelimited.com

www.geelimited.com

**STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2014**

(Rs. in Lacs)

SL. NO	PARTICULARS	Half year ended		Year Ended	
		30/09/2014 Unaudited	30/09/2013 Unaudited	31/03/2014 Audited	31/03/2013 Audited
<b>1</b>	<b>SHAREHOLDERS' FUNDS:</b>				
	(a) Capital	472.52	472.52	472.52	472.52
	(b) Reserves and Surplus	5,472.52	5,276.28	5,233.28	4,887.82
		<b>5,945.04</b>	<b>5,748.80</b>	<b>5,705.80</b>	<b>5,360.34</b>
<b>2</b>	<b>Non Current Liabilities</b>				
	Long-term borrowings	1,664.43	2,148.85	1,315.46	1,790.40
	Deferred Tax Liabilities (Net)	420.80	372.81	420.80	372.81
	Other Long-Term Liabilities	68.23	67.06	10.27	8.02
		<b>2,153.46</b>	<b>2,578.72</b>	<b>1,746.53</b>	<b>2,171.23</b>
	<b>Current Liabilities</b>				
	Short-term borrowings	3,361.63	2,879.94	2,707.69	2,871.06
	Trade Payables	1,359.39	1,144.54	663.99	794.74
	Other current liabilities	708.73	1,019.74	1,110.53	1,166.27
	Short-term Provisions	156.52	170.00	237.37	252.37
		<b>5,586.27</b>	<b>5,214.23</b>	<b>4,719.58</b>	<b>5,084.44</b>
	<b>TOTAL</b>	<b>13,684.77</b>	<b>13,541.75</b>	<b>12,171.91</b>	<b>12,616.01</b>
<b>1</b>	<b>Non Current Assets</b>				
	Fixed Assets	5,040.23	5,078.40	5,047.70	5,177.76
	Investments	261.97	297.87	261.46	297.87
	Long Term Loans and Advances	132.65	133.15	149.65	130.54
		<b>5,434.85</b>	<b>5,509.43</b>	<b>5,458.81</b>	<b>5,606.17</b>
<b>2</b>	<b>Current Assets</b>				
	Inventories	3,526.02	2,993.41	3,020.24	3,110.17
	Trade Receivables	3,087.75	3,655.29	2,657.11	2,750.03
	Cash and Bank Balances	119.58	294.60	86.06	327.29
	Short Term Loans and Advances	1,507.07	1,057.86	937.14	800.67
	Other Current Assets	9.51	31.17	12.55	21.68
		<b>8,249.92</b>	<b>8,032.32</b>	<b>6,713.10</b>	<b>7,009.84</b>
	<b>TOTAL</b>	<b>13,684.77</b>	<b>13,541.75</b>	<b>12,171.91</b>	<b>12,616.01</b>

For **GEE Limited**

  
**S.M. Agarwal**  
 Executive Director

Encl: a/a

Place: Kalyan  
Date: 13.11.2014

**GEE LIMITED**

**Registered Office**  
 Plot No. B-7, Road No. 7,  
 Wagle Industrial Estate,  
 Kalyan - 400 604, Maharashtra, India.  
 T +91 22 2582 1277 / 0619 1620  
 F +91 22 2582 8938  
 E geeho@geelimited.com  
 CIN - L39999MH160PLC011979

**Kalyan Plant**  
 Plot B-12, MIDC,  
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**FORD, RHODES, PARKS & CO.**  
CHARTERED ACCOUNTANTS

SAI COMMERCIAL BUILDING  
312 / 313, 3RD FLOOR  
BKS DEVSHI MARG  
GOVANDI (EAST)  
MUMBAI-400 088

TELEPHONE : (91) 22 67979819  
: (91) 22 67979823  
FAX : (91) 22 67979822  
EMAIL : frptax@vsnl.com

**AUDITOR'S REPORT ON LIMITED REVIEW**

We have reviewed the accompanying statement of unaudited financial results of GEE Limited for the six months period ended September 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognised 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.

For Ford, Rhodes, Parks & Co.  
Chartered Accountants  
Firm Registration No.102860W



A.D. Shenoy  
Partner  
Membership No.11549



Dated: 13<sup>th</sup> November, 2014  
Place: Mumbai