



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

25th May, 2021

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,

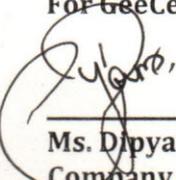
Sub: Outcome of the Board Meeting held on 25th May, 2021 - Pursuant to Regulation 30 and Submission of – Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31st March, 2021 pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015:

1. In terms of provisions of Regulations 30 (read with Para A of Schedule III) and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following statements for the quarter and financial year ended 31st March, 2021 which were approved and taken on record by the Board of Directors at its meeting held today i.e. on 25th May, 2021:
 - a) Audited Standalone and Consolidated Financial Results of the Company for the Quarter and financial year ended 31st March, 2021 along with Statement of Assets and Liabilities;
 - b) Auditors' Report with unmodified opinion on Audited Financial Results -Standalone and Consolidated for the Quarter and Financial year ended 31st March, 2021 submitted by the Statutory Auditors of the Company and
 - c) Declaration by the Whole Time Director of the Company regarding Audit Reports with unmodified opinion.
2. Recommendation of Dividend of Rs. 1.90/- (Rupees One Rupee Ninety Paise only) per share on the equity capital for the year ended 31st March, 2021, subject to necessary approval by the members at the ensuing Annual General Meeting. The date of Annual General Meeting and the record date will be intimated to the stock exchanges separately.

The Meeting of Board of Directors commenced at 04:27 P.M. and concluded at 05:22 P.M.

Please take the above on your records.

Thanking you,
Yours truly,
For GeeCee Ventures Limited



Ms. Dipyanti Jaiswar
Company Secretary
Place: Mumbai
Encl: As Above





M R B & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GEECEE VENTURE LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2021 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2021 (refer "Other Matter" section below), which were subject to limited review by us, both included in the accompanying "Standalone financial results for the quarter and year ended on March 31, 2021" of **M/s. Geecee Venture Limited** ("the Company") ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2021:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2021

With respect to the Standalone Financial Results for the quarter ended March 31, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2021

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 Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial



Results for the year ended March 31, 2021 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole is 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 decisions of users taken on the basis of this Standalone 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 Annual Standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 ability of the Company 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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.



(b) Review of the Standalone Financial Results for the quarter ended March 31, 2021

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2021 in accordance with the Standard on Review Engagements (“SRE”) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company’s personnel 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 SAs specified under section 143(10) of the Act 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.

Other Matter

The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **MRB & Associates**
Chartered Accountants
FRN No.136306W



Manish R Bohra
Partner
Membership No- 058431
Place: Mumbai
Date: 25th May, 2021
UDIN: 21058431AAAAFL2163



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STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2021

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

Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31.03.21 (Unaudited)	31.12.20 (Unaudited)	31.03.20 (Unaudited)	31.03.21 (Audited)	31.03.20 (Audited)
1	Income From Operations :					
	Net sales & Income from Operation	1,597.66	1,481.39	562.52	4,168.83	4,266.79
	Other Income	23.62	31.64	32.19	228.35	83.56
	Total Income	1,621.28	1,513.03	594.71	4,397.18	4,350.35
2	Expenditure :					
	Consumption of Raw Material & Construction Related Expenses	639.33	337.27	3,291.61	1,282.38	4,772.89
	Purchase of Stock in Trade	-	-	-	-	-
	(Increase) / Decrease in Stock in Trade	49.40	404.96	(3,214.05)	419.63	(3,349.93)
	Employees cost	65.58	93.55	110.67	421.08	435.33
	Finance cost	0.08	0.03	0.11	0.11	0.36
	Depreciation	36.39	37.94	37.82	150.41	152.76
	Other Expenditures	179.04	145.45	125.90	443.07	453.21
	Total Expenditure	969.82	1,019.20	352.06	2,716.68	2,464.62
3	Profit before tax (1-2)	651.46	493.83	242.65	1,680.50	1,885.73
4	Tax Expenses	153.38	134.78	10.56	420.27	366.98
5	Net Profit for the period (3-4)	498.08	359.05	232.09	1,260.23	1,518.75
6	Other Comprehensive Income	600.38	1,771.81	(2,860.33)	3,569.61	(2,731.28)
7	Total Comprehensive Income (5+6)	1,098.46	2,130.86	(2,628.24)	4,829.84	(1,212.53)
8	Paid up Equity Share Capital (Face Value Rs. 10 Each)	2,091.17	2,091.17	2,091.17	2,091.17	2,091.17
9	Other Equity				44,135.45	39,305.62
10	EPS					
	Basic Earning per Shares	2.38	1.72	1.10	6.03	7.18
	Diluted Earning per Shares	2.38	1.72	1.10	6.03	7.18





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(Rs in Lacs)

Segment-wise Revenue, Results & Capital Employed	Standalone				
	Quarter Ended			Year Ended	
	31.03.21	31.12.20	31.03.20	31.03.21	31.03.20
Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)					
(a) Segment -A (Wind Power)	56.69	30.70	43.36	252.09	282.32
(b) Segment -B (Real Estate)	1,280.82	1,146.69	101.35	2,878.09	2,358.87
(c) Segment -C (Investing/Financing)	260.15	304.00	417.81	1,038.65	1,625.60
Total	1,597.66	1,481.39	562.52	4,168.83	4,266.79
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income From Operations	1,597.66	1,481.39	562.52	4,168.83	4,266.79
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment					
(a) Segment -A (Wind Power)	8.76	(21.09)	(5.55)	51.36	86.99
(b) Segment -B (Real Estate)	462.43	328.68	(8.29)	874.06	653.36
(c) Segment -C (Investing/Financing)	214.35	234.71	306.28	715.41	1,283.73
Less: (i) Interest	0.08	0.03	0.11	0.11	0.36
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	(34.00)	(48.44)	(49.68)	39.78	(137.99)
Total Profit Before Tax	651.46	493.83	242.65	1,680.50	1,885.73
3. Capital Employed (Segment assets)					
(a) Segment -A (Wind Power)	1,508.96	1,604.30	1,687.38	1,508.96	1,687.38
(b) Segment -B (Real Estate)	12,348.31	12,213.61	12,274.50	12,348.31	12,274.50
(c) Segment -C (Investing/Financing)	37,198.44	35,154.78	15,531.10	37,198.44	15,531.10
(d) Unallocated	669.71	540.77	14,906.49	669.71	14,906.49
Total of Segment Assets (I)	51,725.42	49,513.46	44,399.47	51,725.42	44,399.47
(Segment Liabilities)					
(a) Segment -A (Wind Power)	0.26	0.01	-	0.26	-
(b) Segment -B (Real Estate)	4,661.56	3,525.02	2,575.02	4,661.56	2,575.02
(c) Segment -C (Investing/Financing)	-	11.03	0.12	-	0.12
(d) Unallocated	836.98	849.24	427.54	836.98	427.54
Total of Segment Liabilities (II)	5,498.80	4,385.30	3,002.68	5,498.80	3,002.68
Capital Employed (I-II)	46,226.62	45,128.16	41,396.79	46,226.62	41,396.79

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 25th May, 2021. 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.
- 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 Board of Directors at its meeting held on 25th May, 2021, has proposed a final dividend of Rs 1.90 per equity share.
- 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.
- 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

Place : Mumbai

Date : 25th May, 2021

Gaurav Shyamsukha
 Wholetime Director
 DIN: 01646181





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Statement of Assets and Liabilities as at 31st March, 2021

(Rs in Lacs)

Particulars	Standalone	
	As at 31st March, 2021	As at 31st March, 2020
	Audited	Audited
ASSETS		
Non Current Assets		
Property, Plant and equipment	1,767.17	1,894.35
Financial assets		
Investments	15,550.32	5,887.48
Other non-current financial assets	6.95	18.82
Other non-current assets	25.83	32.63
Total non-current assets (I)	17,350.27	7,833.28
Current assets		
Inventories	10,928.44	11,317.83
Financial assets		
Investments	20,639.22	9,046.72
Trade receivables	510.90	385.85
Cash and cash equivalents	252.55	14,465.53
Other balances with banks	20.95	16.67
Loans	941.61	0.00
Other current financial assets	174.22	711.39
Current tax assets (Net)	23.80	18.53
Other current assets	883.48	603.67
Total current assets (II)	34,375.16	36,566.19
TOTAL ASSETS (I+II)	51,725.42	44,399.47
EQUITY AND LIABILITIES		
Equity		
Share capital	2,091.17	2,091.17
Other Equity	44,135.45	39,305.62
Total Equity (I)	46,226.62	41,396.79
Liabilities		
Non Current Liabilities		
Employee Benefit Obligation	31.36	45.18
Deferred tax liabilities (Net)	615.89	145.40
Total Non-Current Liabilities (II)	647.26	190.58
Current Liabilities		
Financial liabilities		
Trade payables		
Due to micro and small enterprises	-	-
Due of creditors other than micro and small enterprises	1,023.20	1,138.19
Other current financial liabilities	128.25	124.87
Employee Benefit Obligation	19.90	26.90
Short term Provisions	58.49	58.49
Current tax liabilities (Net)	0.00	0.00
Other current liabilities	3,621.69	1,463.65
Total Current Liabilities (III)	4,851.54	2,812.10
TOTAL LIABILITIES (II+III)	5,498.80	3,002.68
TOTAL EQUITY AND LIABILITIES (I+II+III)	51,725.42	44,399.47





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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Rs. in Lacs)

Particulars	For the year ended		For the year ended	
	31st March, 2021		31st March, 2020	
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		1,680.50		1,885.73
<u>Adjustments for:</u>				
Depreciation and amortisation	150.41		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	-		(0.02)	
Provision for doubtful debts	-		-	
Dividend received	(42.50)		(233.06)	
Provision for leave encashment	5.39	81.96	29.18	(91.65)
Operating profit / (loss) before working capital changes		1,762.46		1,794.08
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	391.17		(3,301.45)	
Current investments	(11,592.50)		14,256.32	
Loans	(941.61)		1,871.50	
Trade receivables	(125.05)		402.59	
Other current financial assets	537.17		(315.58)	
Other current assets	(279.81)		171.75	
Other non current financial assets	11.87		19.01	
Other non current assets	6.80		(9.75)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(114.99)		(176.23)	
Other current financial liabilities	3.39		(114.35)	
Short term provisions	(30.71)		(8.34)	
Other current liabilities	2,158.05		1,012.61	
		(9,976.23)		13,808.08
Cash generated from operations		(8,213.77)		15,602.16
Net income tax (paid) / refunds		(371.86)		(496.74)
Net cash flow from / (used in) operating activities (A)		(8,585.63)		15,105.42
B. Cash flow from investing activities				
Purchase of property, plant & equipment	(24.99)		(2.06)	
Sale of property, plant & equipment	(0.00)		7.64	
Purchase of investments	(7,281.79)		(2,999.42)	
Investment in subsidiaries & joint ventures	-		(0.99)	
Proceeds from sale of investments	1,641.22		2,658.70	
Sale of investment property	-		27.00	
Fixed deposits placed with banks having maturity over three months	(17.00)		(12.00)	
Fixed deposits with banks matured having maturity over three months	12.72		189.79	
Dividend received	42.50		233.06	
Net cash flow from / (used in) investing activities (B)		(5,627.35)		101.72
C. Cash flow from financing activities				
Buy Back of Shares	(0.01)		(1,131.74)	
Net cash flow from / (used in) financing activities (C)		(0.01)		(1,131.74)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(14,212.99)		14,075.40
Cash and cash equivalents at the beginning of the year		14,465.53		390.13
Cash and cash equivalents at the end of the year		252.55		14,465.53
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		252.55		14,465.53
Cash and cash equivalents at the end of the year *		252.55		14,465.53
* Comprises:				
(a) Cash on hand		7.70		10.09
(b) Balances with banks		244.85		1,455.44
(c) Fixed deposit with bank (maturity less than 3 months)		-		13,000.00
		252.55		14,465.53





M R B & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GEECEE VENTURE LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2021 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2021 (refer "Other Matters" section below), which were subject to limited review by us, both included in the accompanying "Consolidated financial results for the quarter and year ended on March 31, 2021" of **M/s. Geecee Venture Limited** ("the Holding") and its subsidiary (the Holding and its subsidiary together referred to as "the Group") being submitted by the Holding pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit report of the other auditor on separate financial statements of a subsidiary referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2021:

(i) include the annual financial results of the following entity

Sr. No.	Name of The Company	Relationship
1	Geecee Fincap Limited	Subsidiary
2	Geecee Business Private Limited	Subsidiary
3	Retold Farming Private Limited	Subsidiary
4	Neptune Farming Private Limited	Subsidiary
5	Oldview Agriculture Private Limited	Subsidiary
6	Geecee Comtrade LLP	Subsidiary
7	Geecee Nirmaan LLP	Joint Venture

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit after tax and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2021.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2021

With respect to the Consolidated Financial Results for the quarter ended March 31, 2021, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review



report of the other auditor referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2021

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 Standards are further described in paragraph (a) of Auditor’s Responsibilities section below. We are independent of the Group 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 Consolidated Financial Results for the year ended March 31, 2021 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 ICAI’s Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of its report referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management’s Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding’s Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2021, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and the year ended March 31, 2021 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the respective entities, 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective 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 this Consolidated Financial Results by the Directors of the Holding, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective



entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the respective entities.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2021 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 decisions of users taken on the basis of this Consolidated 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 Annual Consolidated 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the 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 ability of the Group 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 Consolidated 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 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated



Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entity within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Annual Consolidated Financial Results of which we are the independent auditor. For the other entity included in the Annual Consolidated Financial Results, which has been audited by the other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by it. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Holding, among other matters, the planned scope and the 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.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2021

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2021 in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company’s personnel 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 SA specified under section 143(10) of the Act 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.

The Statement includes the results of the entity as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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.



Other Matters

The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

We did not audit the financial statements | financial results of the four subsidiaries included in the consolidated financial results, whose financial statements | financial results reflect total assets of Rs. 616.49 lakhs as at March 31, 2021, total revenues of Rs. 0.35 lakhs and Rs. 9.51 lakhs for the quarter and the year ended March 31, 2021 respectively, total net profit/(loss) after tax of Rs. (6.19) lakhs and Rs. (22.97) lakhs for the quarter and the year ended March 31, 2021 respectively and total comprehensive income/(loss) of Rs. (6.19) lakhs and Rs. (22.97) lakhs for the quarter and the year ended March 31, 2021 respectively and net cash outflows of Rs. 41.72 lakhs for the year ended March 31, 2021, as considered in the Statement. The financial statements | financial results of these subsidiaries have been audited | reviewed, as applicable, by other auditor whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above. The audited consolidated financial statements | consolidated financial results also include the Group's share of net profit /(loss) after tax (before consolidation adjustments) of (0.00) lakhs & (0.02) lakhs and total comprehensive profit/(loss) (before consolidation adjustments) of (0.00) lakhs & (0.02) lakhs for the quarter ended March 21, 2021 and the year ended on that date respectively in respect of one joint venture, based on their unaudited standalone financial statements | financial results. According to the information and explanation given to us by management, these standalone financial statements | financial results are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

For **MRB & Associates**

Chartered Accountants

FRN No.136306W



Manish R Bohra

Partner

Membership No.: 058431

Place: Mumbai

Date: 25th May, 2021

UDIN: 21058431AAAAFM7779



GEECEE VENTURES LIMITED

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CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2021

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

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.21 (Unaudited)	31.12.20 (Unaudited)	31.03.20 (Unaudited)	31.03.21 (Audited)	31.03.20 (Audited)
1	Income From Operations :					
	Net sales & Income from Operation	1,606.28	1,495.37	633.06	4,251.24	4,480.97
	Other Income	29.71	38.06	55.89	241.39	107.37
	Total Income	1,635.99	1,533.43	688.95	4,492.64	4,588.34
2	Expenditure :					
	Consumption of Raw Material & Construction Related Expenses	639.33	337.27	3,291.61	1,282.38	4,772.89
	Purchase of Stock in Trade	-	-	-	98.97	-
	(Increase) / Decrease in Stock in Trade	55.49	393.91	(3,214.05)	327.14	(3,349.93)
	Employees cost	71.27	99.23	117.92	445.01	464.67
	Finance cost	0.14	0.55	1.15	2.54	4.36
	Depreciation	43.68	50.13	53.71	199.98	216.40
	Other Expenditures	220.40	157.59	137.81	513.35	493.03
	Total Expenditure	1,030.31	1,038.68	388.15	2,869.37	2,601.42
3	Profit before share of Profit/(Loss) of associate and tax (1-2)	605.68	494.75	300.80	1,623.26	1,986.92
4	Share of Profit/(Loss) of Associate (net of tax)	(0.00)	(0.02)	(0.02)	(0.02)	(0.02)
5	Profit before tax(3+4)	605.68	494.73	300.78	1,623.24	1,986.90
6	Tax Expenses	336.38	141.62	6.88	605.05	386.72
7	Net Profit for the period (5-6)	269.30	353.11	293.90	1,018.19	1,600.18
	Attributable to :					
	Shareholders of the Company	271.58	353.31	292.58	1,026.61	1,609.69
	Non Controlling Interest	(2.28)	(0.20)	1.32	(8.42)	(9.51)
8	Other Comprehensive Income	1,116.42	2,056.86	(3,049.59)	4,549.95	(3,000.82)
9	Total Comprehensive Income(7+8)	1,385.72	2,409.97	(2,755.69)	5,568.14	(1,400.64)
	Attributable to :					
	Shareholders of the Company	1,388.00	2,410.17	(2,757.01)	5,576.56	(1,391.13)
	Non Controlling Interest	(2.28)	(0.20)	1.32	(8.42)	(9.51)
10	Paid up Equity Share Capital (Face Value Rs. 10 Each)	2,091.17	2,091.17	2,091.17	2,091.17	2,091.17
11	Other Equity				46,362.63	40,791.29
12	EPS					
	Basic Earning per Shares	1.29	1.69	1.39	4.87	7.57
	Diluted Earning per Shares	1.29	1.69	1.39	4.87	7.57





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(Rs in Lacs)

Segment-wise Revenue, Results & Capital Employed	Consolidated				
	Quarter Ended			Year Ended	
	31.03.21	31.12.20	31.03.20	31.03.21	31.03.20
Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)					
(a) Segment -A (Wind Power)	56.69	30.70	43.36	252.09	282.32
(b) Segment -B (Real Estate)	1,280.82	1,146.69	101.35	2,878.09	2,358.87
(c) Segment -C (Investing/Financing)	268.77	317.98	488.35	1,121.06	1,839.78
Total	1,606.28	1,495.37	633.06	4,251.24	4,480.97
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income From Operations	1,606.28	1,495.37	633.06	4,251.24	4,480.97
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment					
(a) Segment -A (Wind Power)	8.76	(21.09)	(5.55)	51.36	86.99
(b) Segment -B (Real Estate)	462.43	328.68	(8.29)	874.06	653.36
(c) Segment -C (Investing/Financing)	173.65	240.72	355.22	689.00	1,411.42
Less: (i) Interest	0.08	0.03	2.16	0.11	4.36
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	(39.08)	(53.53)	(38.42)	8.95	(160.49)
Total Profit Before Tax	605.68	494.75	300.80	1,623.26	1,986.92
3. Capital Employed (Segment assets)					
(a) Segment -A (Wind Power)	1,508.96	1,604.31	1,687.38	1,508.96	1,687.38
(b) Segment -B (Real Estate)	12,348.31	12,213.61	12,274.50	12,348.31	12,274.50
(c) Segment -C (Investing/Financing)	38,776.68	36,228.08	16,516.78	38,776.68	16,516.78
(d) Unallocated	1,524.26	1,606.13	16,111.62	1,524.26	16,111.62
Total of Segment Assets (I)	54,158.21	51,652.13	46,590.28	54,158.21	46,590.28
(Segment Liabilities)					
(a) Segment -A (Wind Power)	0.26	0.01	-	0.26	-
(b) Segment -B (Real Estate)	4,661.56	3,525.02	2,575.02	4,661.56	2,575.02
(c) Segment -C (Investing/Financing)	13.30	14.03	491.07	13.30	491.07
(d) Unallocated	1,029.29	1,042.06	641.73	1,029.29	641.73
Total of Segment Liabilities (II)	5,704.41	4,581.12	3,707.82	5,704.41	3,707.82
Capital Employed (I-II)	48,453.80	47,071.01	42,882.46	48,453.80	42,882.46

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 25th May, 2021. 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.
- 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 Board of Directors at its meeting held on 25th May, 2021, has proposed a final dividend of Rs 1.90 per equity share.
- 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.
- 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

Place : Mumbai

Date : 25th May, 2021



Gaurav Shyamsukha
 Wholtime Director
 DIN: 01646181



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Consolidated Statement of Assets and Liabilities as at 31st March, 2021

(Rs in Lacs)

Particulars	Consolidated	
	As at 31st March, 2021	As at 31st March, 2020
	Audited	Audited
ASSETS		
Non Current Assets		
Property, Plant and equipment	2,162.34	2,345.53
Right of use assets	0.00	36.49
Investment property	531.47	531.12
Goodwill	106.86	106.86
Financial assets		
Investments	15,581.00	5,417.17
Other non-current financial assets	8.33	30.19
Deferred tax assets (Net)	155.04	392.27
Other non-current assets	104.55	111.27
Total non-current assets (I)	18,649.59	8,970.90
Current assets		
Inventories	11,020.92	11,317.83
Financial assets		
Investments	21,371.48	9,136.31
Trade receivables	510.90	385.85
Cash and cash equivalents	270.54	14,526.98
Other balances with banks	22.45	17.37
Loans	1,126.14	747.79
Other current financial assets	178.84	731.61
Current tax assets (Net)	118.45	125.67
Other current assets	888.91	629.97
Total current assets (II)	35,508.62	37,619.38
TOTAL ASSETS (I+II)	54,158.21	46,590.28
EQUITY AND LIABILITIES		
Equity		
Share capital	2,091.17	2,091.17
Other Equity	46,362.63	40,791.29
Total equity attributable to the owners of the company	48,453.80	42,882.46
Non controlling interest	190.70	199.12
Total Equity (I)	48,644.51	43,081.58
Liabilities		
Non Current Liabilities		
Financial liabilities		
Long term borrowings	0.00	23.51
Employee Benefit Obligation	31.77	45.62
Deferred tax liabilities (Net)	615.89	145.41
Total Non-Current Liabilities (II)	647.67	214.54
Current Liabilities		
Financial liabilities		
Short term Borrowings	0.00	16.72
Trade payables		
Due to micro and small enterprises		
Due of creditors other than micro and small enterprises	1,028.11	1,144.67
Other current financial liabilities	128.47	573.04
Employee Benefit Obligation	19.90	26.90
Short term Provisions	58.49	58.49
Other current liabilities	3,631.07	1,474.34
Total Current Liabilities (III)	4,866.04	3,294.16
TOTAL LIABILITIES (II+III)	5,513.71	3,508.70
TOTAL EQUITY AND LIABILITIES (I+II+III)	54,158.21	46,590.28





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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Rs. in Lacs)

Particulars	For the year ended 31st March, 2021		For the year ended 31st March, 2020	
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		1,623.26		1,986.92
<i>Adjustments for:</i>				
Depreciation and amortisation	199.98		216.40	
(Gain)/Loss on sale of investments	(31.34)		(40.17)	
(Gain)/Loss on sale of investment property	-		(3.71)	
(Gain)/Loss on sale of property, plant & equipment	-		(0.03)	
(Gain)/Loss on cancellation of financial lease	(3.60)		-	
Finance Charges on Lease	2.37		3.99	
Dividend received	(58.60)		(248.98)	
Provision for leave encashment	(25.36)	83.45	29.19	(43.31)
Operating profit / (loss) before working capital changes		1,706.71		1,943.61
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	296.91		(3,301.45)	
Current investments	(12,235.17)		14,208.34	
Loans	(378.35)		1,822.97	
Trade receivables	(125.05)		402.60	
Other current financial assets	552.77		(320.81)	
Other current assets	(258.94)		176.35	
Other non current financial assets	21.86		19.01	
Other non current assets	6.72		(9.73)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(116.56)		(216.13)	
Other current financial liabilities	(444.57)		333.42	
Short term provisions	-		(8.34)	
Other current liabilities	2,156.73		1,002.73	
		(10,523.65)		14,108.96
Cash generated from operations		(8,816.94)		16,052.57
Net income tax (paid) / refunds		(393.67)		(522.19)
Net cash flow from / (used in) operating activities (A)		(9,210.62)		15,530.38
B. Cash flow from investing activities				
Purchase of property, plant & equipment	(24.99)		(2.06)	
Sale of property, plant & equipment	19.02		7.64	
Purchase of investments	(7,327.55)		(3,446.66)	
Proceeds from sale of investments	2,247.86		2,658.70	
Purchase of investment property	(0.35)		(2.80)	
Sale of investment property	0.00		77.00	
Fixed deposits placed with banks having maturity over three months	(18.50)		(12.70)	
Fixed deposits with banks matured having maturity over three months	13.42		190.68	
Dividend received	58.60		248.98	
Net cash flow from / (used in) investing activities (B)		(5,032.49)		(281.22)
C. Cash flow from financing activities				
Lease Payment	(13.32)		(18.93)	
Buy Back of Shares	(0.01)		(1,131.74)	
Net cash flow from / (used in) financing activities (C)		(13.33)		(1,150.67)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(14,256.44)		14,098.49
Cash and cash equivalents at the beginning of the year		14,526.98		428.49
Cash and cash equivalents at the end of the year		270.54		14,526.98
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet		270.54		14,526.98
Cash and cash equivalents at the end of the year *		270.54		14,526.98
* Comprises:				
(a) Cash on hand		8.07		10.34
(b) Balances with banks		262.47		1,514.99
(c) Fixed deposit with bank (maturity less than 3 months)		-		13,001.65
		270.54		14,526.98





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25th May, 2021

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: Declaration regarding Audit Reports with Unmodified opinion for the Audited Standalone and Consolidated Financial Results for the financial year ended 31st March, 2021

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 we hereby declare that the Statutory Auditors of the Company, M/s. MRB & Associates, Chartered Accountants (Firm Registration No. 136306W), have submitted the Auditor's Reports with unmodified opinion on the Standalone and Consolidated financial results of the Company for the quarter and financial year ended March 31,2021.

This is for your information and records.

Thanking you,
Yours truly,
For GeeCee Ventures Limited

Mr. Gaurav Shyamsukha
Whole Time Director
Din: 01646181
Place: Mumbai
Encl: As Above