



M R B & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited financial results for the quarter and nine month ended on 31st December 2019 of GEECEE VENTURES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
GEECEE VENTURES LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **GEECEE VENTURES LIMITED** ("the company") for the quarter and nine month ended 31st December, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 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 material misstatement. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MRB & Associates**

Chartered Accountants

ICAI Firm Registration number - 136306W

Manish R Bohra

Partner

Membership No- 058431

UDIN: 20058431AAAAAQ7630

Place: Mumbai

Date: 5th February, 2020





GEECEE VENTURES LIMITED

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & PERIOD ENDED 31ST DEC, 2019

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

Sr. No.	Particulars	Standalone					
		Quarter Ended			Period Ended		Year Ended
		31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	31.03.19
1	Income From Operations :						
	Net sales & Income from Operation	705.02	1,142.67	3,140.46	3,704.27	9,024.52	14,699.00
	Other Income	43.28	3.89	77.72	51.36	581.33	597.40
	Total Income	748.30	1,146.55	3,218.18	3,755.63	9,605.85	15,296.40
2	Expenditure :						
	Consumption of Raw Material & Construction Related Expenses	709.77	376.50	200.56	1,481.28	5,461.74	5,733.30
	Purchase of Stock in Trade	-	-	-	-	3,000.00	3,000.00
	(Increase) / Decrease in Stock in Trade	(403.77)	(46.28)	1,379.75	(135.88)	(3,806.14)	447.00
	Employees cost	109.94	121.78	184.66	324.67	379.72	499.28
	Finance cost	0.16	0.09	0.92	0.25	2.11	2.29
	Depreciation	38.27	38.17	38.79	114.94	109.19	147.15
	Other Expenditures	114.25	79.20	137.37	327.31	888.64	1,057.10
	Total Expenditure	568.62	569.45	1,942.03	2,112.56	6,035.26	10,886.11
3	Profit before tax (1-2)	179.67	577.10	1,276.15	1,643.08	3,570.59	4,410.28
4	Tax Expenses	41.61	51.50	165.74	356.42	726.14	900.45
5	Net Profit for the period (3-4)	138.07	525.60	1,110.41	1,286.66	2,844.45	3,509.83
6	Other Comprehensive Income	589.06	(340.22)	271.52	129.05	371.28	815.09
7	Total Comprehensive Income (5+6)	727.13	185.38	1,381.94	1,415.70	3,215.73	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	2,172.65
9	Other Equity						41,568.42
10	EPS						
	Basic Earning per Shares	0.65	2.46	5.11	6.06	13.09	16.15
	Diluted Earning per Shares	0.65	2.46	5.11	6.06	13.09	16.15



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(Rs in Lacs)

Segment-wise Revenue, Results & Capital Employed	Standalone					
	Quarter Ended			Period Ended		Year Ended
	31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	31.03.19
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)						
(a) Segment -A (Wind Power)	53.20	105.95	35.89	238.96	239.07	293.09
(b) Segment -B (Real Estate)	339.76	602.27	2,805.29	2,257.52	7,741.54	10,012.22
(c) Segment -C (Investing/Financing)	312.05	434.45	299.28	1,207.79	1,043.92	4,393.69
Total	705.02	1,142.67	3,140.46	3,704.27	9,024.52	14,699.00
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income From Operations	705.02	1,142.67	3,140.46	3,704.27	9,024.52	14,699.00
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)						
(a) Segment -A (Wind Power)	5.96	57.14	(12.17)	92.54	93.91	98.56
(b) Segment -B (Real Estate)	(71.07)	208.57	1,058.69	661.65	2,707.76	3,329.06
(c) Segment -C (Investing/Financing)	248.10	340.25	159.49	977.45	695.65	953.83
Less: (i) Interest	0.16	0.09	0.92	0.25	2.11	2.29
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	(3.17)	(28.78)	71.06	(88.31)	75.38	31.12
Total Profit Before Tax	179.67	577.10	1,276.15	1,643.08	3,570.59	4,410.28
3. Capital Employed (Segment assets)						
(a) Segment -A (Wind Power)	1,771.20	1,775.55	1,714.06	1,771.20	1,714.06	1,693.51
(b) Segment -B (Real Estate)	9,150.20	8,973.18	11,738.98	9,150.20	11,738.98	9,519.88
(c) Segment -C (Investing/Financing)	35,306.82	34,589.18	31,599.65	35,306.82	31,599.65	34,222.42
(d) Unallocated	717.43	725.79	1,425.40	717.43	1,425.40	1,017.55
Total of Segment Assets (I)	46,945.65	46,063.70	46,478.08	46,945.65	46,478.08	46,453.35
(Segment Liabilities)						
(a) Segment -A (Wind Power)	-	-	0.02	-	0.02	0.02
(b) Segment -B (Real Estate)	1,952.75	1,786.71	2,547.34	1,952.75	2,547.34	1,848.32
(c) Segment -C (Investing/Financing)	14.53	3.59	133.77	14.53	133.77	50.04
(d) Unallocated	950.75	972.92	1,186.76	950.75	1,186.76	813.90
Total of Segment Liabilities (II)	2,918.03	2,763.21	3,867.89	2,918.03	3,867.89	2,712.28
Capital Employed (I-II)	44,027.62	43,300.49	42,610.20	44,027.62	42,610.20	43,741.07

Notes :-

- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th February, 2020. The above results have been subject to Limited Review by the Statutory Auditors of the Company.
- 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 previous period/year figures have been regrouped and reclassified, where necessary, to make them comparable with current period/year figures.

Place : Mumbai

Date : 5th February, 2020



For Geecee Ventures Limited

(Signature)

Vazhathara Vasudevan Sureshkumar
Wholetime Director
DIN: 00053859



M R B & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and nine month ended 31st December 2019 of GEECEE VENTURES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
GEECEE VENTURES LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of GEECEE VENTURES LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associates and joint ventures for the quarter and nine month ended 31st December, 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine month ended 31st December, 2018, as reported in these result have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of Parents Management and approved by Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financials Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 the 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. Accordingly, we do not express an audit opinion.

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.

4. The statement includes the standalone financial results/consolidated financial results wherever applicable, 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

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Independent Auditor's Review Report on unaudited consolidated financial results for the quarter and half year ended 31st December, 2019 of GEECEE VENTURES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.(continued)

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

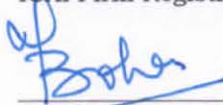
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
6. The unaudited consolidated financial results includes the standalone financial results of five subsidiaries (including LLP) which have not been reviewed/audited by their auditors, whose standalone financials result reflect total revenue of Rs. 0.58/- lakhs and Rs. 4.28/- Lakhs for the quarter and nine month ended 31st December, 2019 respectively, total net loss after tax of Rs. 15.16/- lakhs and Rs. 29.35/- lakhs for the quarter and nine month ended 31st December, 2019 respectively and total comprehensive Loss of Rs. 15.16/- lakhs and Rs. 29.35/- lakhs for the quarter and nine month ended 31st December, 2019 respectively as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also include the Group's share of net profit after tax of Rs. Nil and Rs. Nil for the quarter and nine month ended 31st December, 2019 respectively and total comprehensive Loss of Rs. Nil and Rs. Nil lakhs for the quarter nine month ended 31st December, 2019 respectively, as considered in the unaudited consolidated financial results, in respect of one joint venture, based on their standalone financial results which have not been reviewed / audited by their auditors. According to the information and explanation given to us by the Management, these standalone financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of above matters.

For **MRB & Associates**

Chartered Accountants

ICAI Firm Registration number - 136306W



Manish R Bohra

Partner

Membership No- 058431



UDIN: 20058431AAAAAR2362

Place: Mumbai

Date: 5th February, 2020



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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & PERIOD ENDED 31ST DEC, 2019

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

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Period Ended		Year Ended
		31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	31.03.19
1	Income From Operations :						
	Net sales & Income from Operation	758.53	1,184.48	3,266.24	3,847.91	9,309.22	15,050.62
	Other Income	43.32	3.92	79.41	51.48	586.43	602.52
	Total Income	801.85	1,188.40	3,345.65	3,899.38	9,895.64	15,653.14
2	Expenditure :						
	Consumption of Raw Material & Construction						
	Related Expenses	709.77	376.50	200.56	1,481.28	5,461.74	5,733.30
	Purchase of Stock in Trade	-	-	-	-	3,000.00	3,000.00
	(Increase) / Decrease in Stock in Trade	(403.77)	(46.28)	1,379.75	(135.88)	(3,806.14)	447.00
	Employees cost	117.29	129.68	189.03	346.75	405.96	530.54
	Finance cost	1.17	1.07	0.95	3.20	2.39	2.65
	Depreciation	56.60	52.89	51.43	162.68	147.66	198.18
	Other Expenditures	126.49	84.00	166.62	355.23	968.26	1,203.94
	Total Expenditure	607.55	597.86	1,988.34	2,213.26	6,179.86	11,115.60
3	Profit before share of Profit/(Loss) of associate and tax (1-2)	194.30	590.54	1,357.32	1,686.12	3,715.78	4,537.53
4	Share of Profit/(Loss) of Associate (net of tax)	-	-	-	-	(0.01)	(0.01)
5	Profit before tax(3+4)	194.30	590.54	1,357.32	1,686.12	3,715.77	4,537.52
6	Tax Expenses	54.23	56.18	185.95	379.84	736.59	915.98
7	Net Profit for the period (5-6)	140.07	534.36	1,171.36	1,306.28	2,979.19	3,621.54
	Attributable to :						
	Shareholders of the Company	145.69	537.74	1,160.76	1,317.11	2,975.24	3,620.61
	Non Controlling Interest	(5.62)	(3.38)	10.61	(10.83)	3.95	0.93
8	Other Comprehensive Income	605.85	(480.36)	271.52	48.77	374.92	830.41
9	Total Comprehensive Income(7+8)	745.92	53.99	1,442.89	1,355.05	3,354.11	4,451.95
	Attributable to :						
	Shareholders of the Company	751.54	57.37	1,432.28	1,365.88	3,350.17	4,451.02
	Non Controlling Interest	(5.62)	(3.38)	10.61	(10.83)	3.95	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	2,172.65
11	Other Equity						43,235.14
12	EPS						
	Basic Earning per Shares	0.66	2.50	5.39	6.15	13.71	16.67
	Diluted Earning per Shares	0.66	2.50	5.39	6.15	13.71	16.67





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(Rs in Lacs)

Segment-wise Revenue, Results & Capital Employed	Consolidated					
	Quarter Ended			Period Ended		Year Ended
Particulars	31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	31.03.19
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)						
(a) Segment -A (Wind Power)	53.20	105.95	35.89	238.96	239.07	293.09
(b) Segment -B (Real Estate)	339.76	602.27	2,805.29	2,257.52	7,741.54	10,012.22
(c) Segment -C (Investing/Financing)	365.57	476.26	425.06	1,351.42	1,328.61	4,745.31
Total	758.53	1,184.48	3,266.24	3,847.91	9,309.22	15,050.62
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income From Operations	758.53	1,184.48	3,266.24	3,847.91	9,309.22	15,050.62
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)						
(a) Segment -A (Wind Power)	5.96	57.14	(12.17)	92.54	93.91	98.56
(b) Segment -B (Real Estate)	(71.07)	208.57	1,058.69	661.65	2,707.76	3,329.06
(c) Segment -C (Investing/Financing)	274.12	366.61	252.54	1,056.19	883.74	1,187.42
Less: (i) Interest	0.16	2.03	0.92	2.19	2.13	2.34
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	(14.56)	(39.75)	59.18	(122.07)	32.50	(75.17)
Total Profit Before Tax	194.30	590.54	1,357.32	1,686.12	3,715.78	4,537.53
3. Capital Employed (Segment assets)						
(a) Segment -A (Wind Power)	1,771.20	1,775.55	1,714.06	1,771.20	1,714.06	1,693.51
(b) Segment -B (Real Estate)	9,150.20	8,973.18	11,726.90	9,150.20	11,726.90	9,519.88
(c) Segment -C (Investing/Financing)	36,030.04	35,276.67	32,377.43	36,030.04	32,377.43	34,976.05
(d) Unallocated	1,491.91	1,515.30	1,941.73	1,491.91	1,941.73	1,842.00
Total of Segment Assets (I)	48,443.36	47,540.69	47,760.12	48,443.36	47,760.12	48,031.43
(Segment Liabilities)						
(a) Segment -A (Wind Power)	-	-	0.02	-	0.02	0.02
(b) Segment -B (Real Estate)	1,952.75	1,786.71	2,535.26	1,952.75	2,535.26	1,848.32
(c) Segment -C (Investing/Financing)	56.63	50.43	238.32	56.63	238.32	95.84
(d) Unallocated	791.92	813.03	701.26	791.92	701.26	679.46
Total of Segment Liabilities (II)	2,801.30	2,650.17	3,474.86	2,801.30	3,474.86	2,623.64
Capital Employed (I-II)	45,642.06	44,890.52	44,285.26	45,642.06	44,285.26	45,407.80

Notes :-

- The above consolidated unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th February, 2020. The above results have been subject to Limited Review by the Statutory Auditors of the Company.
- 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 Dec, 2019 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 Dec, 2019 as follows:

(Rs in Lacs)

Adjustments to increase / (decrease) in net profit	Period ended 31st Dec, 2019 comparable basis	Changes due to IND AS 116 increase / (decrease)	Period ended 31st Dec, 2019 as reported
Other expenses	369.46	(14.24)	355.23
Finance costs	0.25	2.96	3.20
Depreciation	150.52	12.16	162.68
Profit/(Loss) before tax	1,687.00	(0.88)	1,686.12

(Rs in Lacs)

Adjustments to increase / (decrease) in net profit	Quarter ended 31st Dec, 2019 comparable basis	Changes due to IND AS 116 increase / (decrease)	Quarter ended 31st Dec, 2019 as reported
Other expenses	131.24	(4.76)	126.49
Finance costs	0.16	1.01	1.17
Depreciation	52.54	4.05	56.60
Profit/(Loss) before tax	194.66	(0.35)	194.30



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- 4 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.
- 5 The previous period/year figures have been regrouped and reclassified, where necessary, to make them comparable with current period/year figures.

Place : Mumbai

Date : 5th February, 2020



For Geecee Ventures Limited

Vazhathara Vasudevan Sureshkumar
Wholtime Director
DIN: 00053859