



GEECEE VENTURES LIMITED

209-210, Arcadia, 195, Nariman Point, Mumbai - 400 021, India

Phone : 91-22-6670 8600 • Fax : 91-22-6670 8650

E-mail : gcvl@gcvl.in • Website : www.geeceeventures.com / CIN-L24249MH1984PLC032170

18.05.2017

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
cmllist@nse.co.in cmtrade@nse.co.in
NSE: GEECEE

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 18.05.2017- Pursuant to Regulation 30 and Submission of - Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31st March, 2017 pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

(i) In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors of the Company have:

- Considered and approved Audited Standalone and Consolidated Financial Results of the Company for the Quarter and financial year ended 31st March, 2017.
- The Board of Directors has not recommended any final dividend on the equity shares of the Company.

In this regard enclosed herewith please find following:

- Audited Standalone and Consolidated Financial Results of the Company for the Quarter and financial year ended 31st March, 2017.
- Declaration regarding Audit Reports with unmodified opinion.

(ii) In terms of Regulation 30 along with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 the Board of Directors of the Company has:

a) Appointed Mr. Ashish Ranka as the Chief Financial Officer of the Company w.e.f 18th May, 2017.

➤ **Brief profile:**

1. **Name:** Mr. Ashish Ranka
2. **Date of Appointment:** 18th May, 2017



3. **Qualification:** Member of Institute of Chartered Accountants of India from ICAI holding valid Membership No. 129773, Bachelor of Commerce from MDS University, Diploma in IFRS (International Financial Reporting Standard) from ACCA, UK
 4. **Experience:** He is having more than 10 years of experience in the field of Accounts, Finance & Taxation.
 5. **Disclosure of relationships between directors:** Not Related
- b) Appointed Mr. Ashwin Kumar Kotahri as the Whole Time Director of the Company w.e.f 18th May, 2017 subject to approval of members in ensuring Annual General Meeting.
- **Brief profile:**
1. **Name:** Ashwin Kumar Kothari
 2. **Date of Appointment:** 18th May, 2017
 3. **DIN:** 00033730
 4. **Qualification:** Chemical Engineer from Massachusetts Institute of Technology, USA
 5. **Experience:** He is having more than 39 years experience in the field of Chemical Manufacturing.
 6. **Disclosure of relationships between directors:** Mr. Ashwin Kumar Kothari is father of Mr. Rohit Kothari-Director on the Board of the Company.
- c) Appointed Mr. Harisingh Shyamsukha as the Whole Time Director of the Company w.e.f 18th May, 2017 subject to approval of members in ensuring Annual General Meeting.
- **Brief profile:**
1. **Name:** Harisingh Shyamsukha
 2. **Date of Appointment:** 18th May, 2017
 3. **DIN:** 00033325
 4. **Qualification:** Chemical Engineer from Jadhavpur University, West Bengal
 5. **Experience:** He is having more than 28 years experience in the field of Chemical Manufacturing.
 6. **Disclosure of relationships between directors:** Mr. Harisingh Shyamsukha is a father of Mr. Gaurav Shyamsukha -Director on the Board of the Company.

The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 07.00 p.m.
Kindly take the same on your records.

Thanking you,
Yours truly,
For GeeCee Ventures Limited



Mr. V.V. Sureshkumar
Whole Time Director
DIN: 00053859
Encl: As Above





**INDEPENDENT AUDITORS REPORT TO THE REQUIREMENT OF REGULATION 33 OF THE SEBI
(LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015**

TO THE BOARD OF DIRECTORS OF GEECEE VENTURES LIMITED.

1. We have audited the accompanying statement of standalone financial results of GEECEE VENTURES LIMITED for the year ended 31, March 2017, ('The Statement') being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and disclosure requirement) regulation, 2015 as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the company's management and approved by the Boards of the Directors on the basis of the related standalone financial statements which is in the accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principal generally accepted in India.
3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company preparation of the Standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; and
 - Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.
5. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the Current year.

For SARDA & PAREEK
Chartered Accountants
Firm Registration No. 109262W

Gaurav Sarda

GAURAV SARDA
(Partner)
Membership No. 110208
Mumbai, May 18, 2017





**INDEPENDENT AUDITORS REPORT TO THE REQUIREMENT OF REGULATION 33 OF THE SEBI
(LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015**

TO THE BOARD OF DIRECTORS OF GEECEE VENTURES LIMITED

1. We have audited the accompanying statement of consolidated financial results of GEECEE VENTURES LIMITED ("the Company") and its subsidiaries ("the company and its subsidiaries together referred to as "the group") for the year ended March 31, 2017, ('The Statement') being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and disclosure requirement)-regulation,2015. This statement, which is the responsibility of the company's management and approved by the Boards of the Directors on the basis of the related standalone financial statements which is in the accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principal generally accepted in India.
2. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

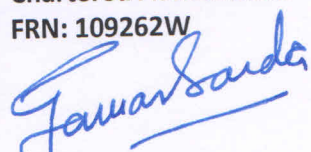
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company preparation of the statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the statement.

3. We did not audit the Financial Statements of one Subsidiary included in the Consolidated Financial Results, whose financial statements reflect total assets of Rs. 591.05 lacs as at March 31, 2017, total revenue of Rs. 10.53 Lacs and loss of Rs. 49.90 Lacs for the year ended March 31, 2017, as considered in the Consolidated Financial Results. The Financial Statement of the subsidiary have been audited by other Auditor whose report have been furnished to us by the Management and in our opinion 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.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; and
 - Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.
5. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the Current year.

For SARDA & PAREEK
Chartered Accountants
FRN: 109262W



GAURAV SARDA
(Partner)
Membership No. 110208
Date: May 18, 2017



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PART I: AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

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

Sr.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.17 (Unaudited)	31.12.16 (Unaudited)	31.03.16 (Unaudited)	31.03.17 (Audited)	31.03.16 (Audited)	31.03.17 (Audited)
1	Income From Operations						
	(a) Net sales & Income from Operation	3,336.24	1,941.77	4,949.70	9,220.46	14,419.35	9,629.16
	(b) Other Income	18.71	55.52	48.79	313.00	192.44	326.13
	Total Income (a+b)	3,354.94	1,997.29	4,998.49	9,533.46	14,611.80	9,955.28
2	Expenditure :						
(a)	Consumption of Raw Material & Construction Related Expenses	880.99	1,023.84	1,005.46	3,758.89	3,525.67	3,758.89
(b)	Purchase of Stock in Trade	1,529.86	-	1,500.00	4,529.86	4,000.00	4,529.86
(c)	(Increase) / Decrease in Stock in Trade	(553.23)	250.24	1,254.94	(2,995.95)	2,488.34	(3,097.33)
(d)	Employees cost	215.95	79.97	88.88	467.03	330.52	501.91
(e)	Finance cost	0.31	3.93	(0.16)	12.44	4.53	12.49
(f)	Depreciation	36.51	37.62	37.02	149.57	161.77	208.51
(g)	Other Expenditures	104.44	118.29	114.29	537.76	692.10	565.02
	Total	2,214.84	1,513.88	4,000.43	6,459.60	11,202.93	6,479.35
3	Profit before exceptional and extraordinary items and tax (1-2)	1,140.10	483.41	998.06	3,073.86	3,408.87	3,475.94
4	Exceptional Items	-	-	-	-	(5.28)	(5.28)
5	Profit before extraordinary items and tax (3-4)	1,140.10	483.41	998.06	3,073.86	3,414.14	3,475.94
6	Extra ordinary Items	-	-	-	-	450.00	450.00
7	Profit before tax (5+6)	1,140.10	483.41	998.06	3,073.86	3,864.14	3,475.94
8	Tax Expenses	125.41	24.05	(175.27)	270.23	209.82	259.21
a	Current Tax	148.41	73.52	(38.36)	476.32	313.73	543.87
b	Deferred Tax	(23.00)	(16.29)	(129.71)	(71.32)	(58.20)	(82.34)
c	Mat Credit Entitlement	-	-	(0.06)	-	-	(67.55)
d	Tax in respect of Earlier Years	-	(33.18)	(7.15)	(134.76)	(45.70)	(134.76)
	Total Tax Expenses (a+b+c+d)	125.41	24.05	(175.27)	270.23	209.82	259.21
9	Profit/Loss for the period from continuing operations (7-8)	1,014.69	459.36	1,173.33	2,803.63	3,654.32	3,216.73
10	Profit/Loss for the period from discontinuing operations	-	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-	-
12	Profit/Loss for the period from discontinuing operations (after tax) (10-11)	-	-	-	-	-	-
13	Net Profit for the period (9+12)	1,014.69	459.36	1,173.33	2,803.63	3,654.32	3,216.73
14	Less: Minority Interest	-	-	-	-	(18.46)	(6.14)
15	Net Profit for the period after taxes and Minority Interest (13-14)	1,014.69	459.36	1,173.33	2,803.63	3,654.32	3,235.19
16	Paid up Equity Share Capital (Face Value Rs. 10 Each)	2,172.65	2,172.65	2,172.65	2,172.65	2,172.65	2,172.65
17	Reserve excluding Revaluation Reserves				33,602.84	30,937.71	35,053.24
18.i	EPS before Extraordinary Items (not annualised)						
	Basic Earning per Shares	4.67	2.11	5.40	12.90	14.75	14.48
	Diluted Earning per Shares	4.67	2.11	5.40	12.90	14.75	14.48
18.ii	EPS after Extraordinary Items (not annualised)						
	Basic Earning per Shares	4.67	2.11	5.40	12.90	16.82	16.55
	Diluted Earning per Shares	4.67	2.11	5.40	12.90	16.82	16.55





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STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2017

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at 31st March, 2017	As at 31st March, 2016	As at 31st March, 2017	As at 31st March, 2016
	(Audited)	(Audited)	(Audited)	(Audited)
	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)
<u>EQUITY AND LIABILITIES</u>				
<u>SHAREHOLDERS' FUNDS</u>				
A) SHARE CAPITAL	2172.65	2172.65	2172.65	2172.65
B) RESERVES & SURPLUS	33602.84	30937.71	35053.24	31850.76
MINORITY INTEREST	-	-	218.65	237.11
<u>NON CURRENT LIABILITIES</u>				
A) DEFERRED TAX LIABILITIES (NET)	520.51	604.68	431.56	513.91
B) LONG -TERM BORROWING	-	5.88	-	5.88
C) LONG -TERM PROVISIONS	112.02	112.29	112.20	120.60
<u>CURRENT LIABILITIES</u>				
A) TRADE PAYABLES	483.11	435.99	488.49	437.89
B) OTHER CURRENT LIABILITIES	2548.85	3690.03	2552.00	3712.32
C) SHORT-TERM PROVISIONS	106.36	94.40	114.24	99.91
	39546.35	38053.62	41143.03	39151.02
<u>ASSETS</u>				
<u>A) FIXED ASSETS</u>				
i) TANGIBLE ASSETS	2354.59	2493.60	2900.91	3228.80
ii) INTANGIBLE ASSETS	-	-	106.86	106.86
B. NON-CURRENT INVESTMENTS	4394.98	3501.59	3717.48	2928.60
C. LONG-TERM LOAN & ADVANCES	65.80	37.04	121.07	82.28
D. OTHER NON CURRENT ASSETS	76.34	112.72	249.19	218.02
<u>CURRENT ASSETS</u>				
A) CURRENT INVESTMENTS	13328.35	2005.13	13437.35	2218.07
B) INVENTORIES	14030.54	11026.95	14030.54	10930.04
C) TRADE RECEIVABLES	3266.88	1972.96	3266.88	2346.57
D) CASH & CASH EQUIVALENTS	828.69	13975.91	947.36	14216.60
E) SHORT-TERM LOANS & ADVANCES	1126.49	2813.71	2273.24	2737.79
F) OTHER CURRENT ASSETS	73.69	114.02	92.14	137.40
	39546.35	38053.62	41143.03	39151.02





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Rs in Lacs

Segment-wise Revenue, Results & Capital Employed	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31.03.17	31.12.16	31.03.16	31.03.17	31.03.16	31.03.17	31.03.16
Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)							
(a) Segment -A (Wind Power)	36.10	25.44	31.87	290.17	217.54	290.17	217.54
(b) Segment -B (Real Estate)	1,768.11	1,359.69	2,325.52	5,879.86	10,066.60	5,879.86	10,066.60
(c) Segment -C (Investing/Financing)	1,532.02	556.64	2,592.31	3,050.43	4,135.21	3,459.12	4,138.51
Total	3,336.24	1,941.77	4,949.70	9,220.46	14,419.35	9,629.16	14,422.65
Less: Inter Segment Revenue	-	-	-	-	-	-	-
Net Sales/Income From Operations	3,336.24	1,941.77	4,949.70	9,220.46	14,419.35	9,629.16	14,422.65
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment							
(a) Segment -A (Wind Power)	(7.64)	(49.49)	(3.72)	82.62	74.54	82.62	74.54
(b) Segment -B (Real Estate)	1,209.41	408.08	685.64	2,366.73	2,512.33	2,468.10	2,512.33
(c) Segment -C (Investing/Financing)	(54.13)	77.02	316.74	450.95	781.23	808.24	737.98
Less: (i) Interest	0.18	11.00	0.54	11.98	4.23	12.01	4.39
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	(7.36)	58.80	(0.06)	185.54	500.27	128.99	480.02
Total Profit Before Tax	1,140.10	483.41	998.06	3,073.86	3,864.14	3,475.94	3,800.48
3. Capital Employed (Segment assets)							
(a) Segment -A (Wind Power)	2,082.58	2,087.11	2,098.67	2,082.58	2,098.67	2,082.58	2,098.67
(b) Segment -B (Real Estate)	14,243.29	13,520.50	12,725.44	14,243.29	12,725.44	14,243.29	12,624.07
(c) Segment -C (Investing/Financing)	21,266.88	21,113.33	7,375.75	21,266.88	7,375.75	21,808.40	6,864.25
(d) Unallocated	1,953.60	2,746.98	15,853.76	1,953.60	15,853.76	3,008.75	17,564.04
Total of Segment Assets (I)	39,546.35	39,467.92	38,053.62	39,546.35	38,053.62	41,143.02	39,151.02
(Segment Liabilities)							
(a) Segment -A (Wind Power)	14.02	14.02	6.30	14.02	6.30	14.02	6.30
(b) Segment -B (Real Estate)	2,799.38	3,821.31	4,008.41	2,799.38	4,008.41	2,799.38	4,008.41
(c) Segment -C (Investing/Financing)	0.80	13.73	-	0.80	-	12.30	7.62
(d) Unallocated	956.66	858.05	928.55	956.66	928.55	1,091.44	1,105.28
Total of Segment Liabilities (II)	3,770.85	4,707.11	4,943.26	3,770.85	4,943.26	3,917.14	5,127.61
Capital Employed (I-II)	35,775.49	34,760.81	33,110.36	35,775.49	33,110.36	37,225.89	34,023.41

Notes :-

- The above Audited Financial Results was reviewed by the Audit Committee and the same has been approved by the Board of Directors at its meeting held on 18th May, 2017.
- The Company follows "Percentage of Completion Method" (POC) of accounting for recognising revenue from its real estate project. Since the nature of the real estate business of the Company is such that profits do not necessarily accrue evenly over the period, the result of a quarter may not be representative of the profits for the year and also are not comparable with the previous quarter / period.
- During the year under review, effect has been given to the High Court approved scheme of Amalgamation, between M/s Geecee Ventures Limited and its 100% Subsidiary M/s GeeCee Logistics & Distributions Private Limited.
- The Board of Directors at its meeting held on 18th May, 2017 have appointed Mr. Ashwin Kumar Kothari & Mr. Harisingh Shyamsuka as the Whole Time Director for a period of 3 years subject to shareholders approval.
- The Previous period/year's figures have been regrouped and reclassified, where necessary, to make them comparable with current period/year's figures.

Place Mumbai

For Geecee Ventures Limited
VVS Sureshkumar

(Wholetime Director)
DIN: 00053859

Date : 18th May, 2017





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NSE: GEECEE

Dear Sir/Madam,

Sub: Declaration regarding Audit Reports with Unmodified opinion for the Audited Standalone and Consolidated Financial Results

Pursuant to Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"), we hereby declare that M/s. Sarda Pareek & Co., Chartered Accountants – Statutory Auditors of the Company have submitted the Audit Reports for Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2017 with unmodified opinion.

Kindly take the same on record.

Thanking you,
Yours Truly,
For GeeCee Ventures Limited



Mr. V.V. Surehkumar
Whole Time Director
DIN: 00053859
Encl: As Above