



# 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

24 October, 2016

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](mailto:corp.relations@bseindia.com)

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](mailto:cmllist@nse.co.in) [cmtrade@nse.co.in](mailto:cmtrade@nse.co.in)

Re: BSE - Scrip Code: 532764

NSE: GEECEE

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on 24<sup>th</sup> October, 2016 - Pursuant to Regulation 30 And Submission of Un- audited Standalone Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2016 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 at its meeting held on October 24, 2016 being commenced at 4.00 p.m. and concluded at 6.05 p.m. inter alia, have considered and approved the following:-
- (a) The Un-audited Standalone Financial Results of the Company for the Quarter and half year ended September 30, 2016;
- (b) Limited Review Report for the Quarter and half year ended September 30, 2016.
- (ii) In terms of Regulation 30 along with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Board of Directors of the Company at its meeting held on October 24, 2016 has accepted Resignation of Mr. Nilesh Kala from the post of Chief Financial Officer and Key Managerial Personnel w.e.f closing of business hours of 30<sup>th</sup> November, 2016.



- (c) On account of aforesaid change, and in terms of Regulation 30 (5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, Mr. Vazhathara Vasudevan Suresh Kumar (Din 00053859) – Whole Time Director and Key Managerial Personnel of the Company would now be authorized person in place of Mr. Nilesh Kala for the purpose of determining materiality of events or information and for the purpose of making disclosure to stock exchange.


Name	Designation	Address	Contact Details
Mr. Vazhathara Vasudevan Sureshkumar	Whole Time Director	209-210, Arcadia, 195 2nd Floors, Nariman Point Mumbai-400 021.	+91-22-65320102

The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 06.05 p.m.

Kindly take the same on your records.

Thanking you,  
Yours Truly,  
For GeeCee Ventures Limited



  
Dipyanti Kanojia  
Company Secretary and Compliance Officer  
Encl: As Above



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## PART I: UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPT, 2016

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

Sr.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.16 (Unaudited)	30.06.16 (Unaudited)	30.09.15 (Unaudited)	30.09.16 (Unaudited)	30.09.15 (Unaudited)	31.03.16 (Audited)
1	Income From Operations						
	(a) Net sales & Income from Operation	2,141.55	1,800.90	6,110.67	3,942.46	7,124.79	14,419.35
	<b>Total Income from operations</b>	<b>2,141.55</b>	<b>1,800.90</b>	<b>6,110.67</b>	<b>3,942.46</b>	<b>7,124.79</b>	<b>14,419.35</b>
2	<b>Expenditure :</b>						
(a)	Consumption of Raw Material & Construction Related Expenses	1,039.32	814.74	513.74	1,854.06	1,844.73	3,525.67
(b)	Purchase of Stock in Trade	-	3,000.00	-	3,000.00	2,500.00	4,000.00
(c)	(Increase) / Decrease in Stock in Trade	116.63	(2,809.59)	3,928.29	(2,692.96)	485.58	2,488.34
(d)	Employees cost	93.85	77.26	83.20	171.11	159.18	330.52
(e)	Depreciation	37.93	37.51	42.27	75.45	84.18	161.77
(f)	Other Expenditures	134.48	180.54	177.00	315.03	269.27	692.10
	<b>Total</b>	<b>1,422.23</b>	<b>1,300.46</b>	<b>4,744.51</b>	<b>2,722.68</b>	<b>5,342.94</b>	<b>11,198.40</b>
3	<b>Profit from operations before Other Income, Finance cost and Exceptional Items ( 1-2 )</b>	<b>719.33</b>	<b>500.45</b>	<b>1,366.16</b>	<b>1,219.77</b>	<b>1,781.85</b>	<b>3,220.96</b>
4	Other Income	90.03	148.74	18.95	238.77	96.75	192.44
5	<b>Profit from ordinary activities before finance cost and Exceptional Items ( 3+4 )</b>	<b>809.36</b>	<b>649.19</b>	<b>1,385.11</b>	<b>1,458.55</b>	<b>1,878.60</b>	<b>3,413.40</b>
6	Finance cost	4.11	4.08	0.68	8.19	1.08	4.53
7	<b>Profit from ordinary activities after finance cost but before Exceptional Items (5-6 )</b>	<b>805.25</b>	<b>645.11</b>	<b>1,384.42</b>	<b>1,450.36</b>	<b>1,877.51</b>	<b>3,408.87</b>
8	Exceptional Items	-	-	(5.28)	-	(5.28)	(5.28)
9	<b>Profit(+)/Loss(-) from Ordinary Activities before Tax (7-8 )</b>	<b>805.25</b>	<b>645.11</b>	<b>1,389.70</b>	<b>1,450.36</b>	<b>1,882.79</b>	<b>3,414.14</b>
10	Tax Expenses (Refer Note No 4)	30.28	90.49	209.36	120.78	321.23	209.82
11	<b>Profit(+)/Loss(-)from Ordinary Activities after Tax (9-10 )</b>	<b>774.97</b>	<b>554.61</b>	<b>1,180.34</b>	<b>1,329.58</b>	<b>1,561.56</b>	<b>3,204.32</b>
12	Extra ordinary Items	-	-	-	-	-	450.00
13	<b>Net Profit for the period ( 11+ 12 )</b>	<b>774.97</b>	<b>554.61</b>	<b>1,180.34</b>	<b>1,329.58</b>	<b>1,561.56</b>	<b>3,654.32</b>
14	<b>Paid up Equity Share Capital</b> (Face Value Rs. 10 Each)	2,172.65	2,172.65	1,902.65	2,172.65	1,902.65	2,172.65
15	<b>Reserve excluding Revaluation Reserves</b>						30,937.71
16.i	<b>EPS before Extraordinary Items (not annualised )</b>						
	Basic Earning per Shares	3.57	2.55	6.20	6.12	8.21	14.75
	Diluted Earning per Shares	3.57	2.55	5.43	6.12	7.19	14.75
16.ii	<b>EPS after Extraordinary Items (not annualised )</b>						
	Basic Earning per Shares	3.57	2.55	6.20	6.12	8.21	16.82
	Diluted Earning per Shares	3.57	2.55	5.43	6.12	7.19	16.82







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## STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPT, 2016

PARTICULARS	STANDALONE	
	As at 30th Sept, 2016	As at 31st March, 2016
	(Unaudited)	(Audited)
	(Rs. in Lacs)	(Rs. in Lacs)
<b><u>EQUITY AND LIABILITIES</u></b>		
<b><u>SHAREHOLDERS' FUNDS</u></b>		
A) SHARE CAPITAL	2172.65	2172.65
B) RESERVES & SURPLUS	32128.79	30937.71
<b><u>NON CURRENT LIABILITIES</u></b>		
A) DEFERRED TAX LIABILITIES ( NET)	559.80	604.68
B) LONG -TERM BORROWING	2.78	5.88
C) LONG -TERM PROVISIONS	112.29	112.29
<b><u>CURRENT LIABILITIES</u></b>		
A) TRADE PAYABLES	283.02	435.99
B) OTHER CURRENT LIABILITIES	3797.66	3690.03
C) SHORT-TERM PROVISIONS	94.40	94.40
	39151.39	38053.62
<b><u>ASSETS</u></b>		
<b><u>A) FIXED ASSETS</u></b>		
i) TANGIBLE ASSETS	2484.32	2493.60
B. NON-CURRENT INVESTMENTS	3616.83	3501.59
C. LONG-TERM LOAN & ADVANCES	61.80	37.04
D. OTHER NON CURRENT ASSETS	154.85	112.72
<b><u>CURRENT ASSETS</u></b>		
A) CURRENT INVESTMENTS	8895.16	2005.13
B) INVENTORIES	13907.21	11026.95
C) TRADE RECEIVABLES	2847.22	1972.96
D) CASH & CASH EQUIVALENTS	5594.81	13975.91
E) SHORT-TERM LOANS & ADVANCES	1500.32	2813.71
F) OTHER CURRENT ASSETS	88.87	114.02
	39151.39	38053.62





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Rs in Lacs

Segment-wise Revenue, Results & Capital Employed	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.16	30.06.16	30.09.15	30.09.16	30.09.15	31.03.16
Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b>						
(Net sale/income from each segment should be disclosed under this head)						
(a) Segment -A ( Wind Power )	100.19	128.44	81.09	228.63	152.80	217.54
(b) Segment -B ( Real Estate )	1,511.63	1,240.43	5,871.91	2,752.06	6,317.52	10,066.60
(c) Segment -C ( Investing/Financing )	529.73	432.03	157.67	961.76	654.47	4,135.21
<b>Total</b>	<b>2,141.55</b>	<b>1,800.90</b>	<b>6,110.67</b>	<b>3,942.46</b>	<b>7,124.79</b>	<b>14,419.35</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>2,141.55</b>	<b>1,800.90</b>	<b>6,110.67</b>	<b>3,942.46</b>	<b>7,124.79</b>	<b>14,419.35</b>
<b>2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment</b>						
(a) Segment -A ( Wind Power )	80.11	59.65	45.14	139.76	81.32	74.54
(b) Segment -B ( Real Estate )	436.44	312.80	1,324.24	749.24	1,706.67	2,512.33
(c) Segment -C ( Investing/Financing )	260.94	167.12	22.90	428.06	55.97	781.23
Less: (i) Interest	0.40	0.40	0.55	0.80	0.95	4.23
Add: (ii) Other Un-allocable Income	28.16	105.94	(2.04)	134.10	39.77	50.27
<b>Total Profit Before Tax</b>	<b>805.25</b>	<b>645.11</b>	<b>1,389.70</b>	<b>1,450.36</b>	<b>1,882.79</b>	<b>3,414.14</b>
<b>3. Capital Employed</b>						
(Segment assets- Segment Liabilities)						
(a) Segment -A ( Wind Power )	2,100.49	2,134.45	2,210.83	2,100.49	2,210.83	2,092.37
(b) Segment -B ( Real Estate )	9,417.90	8,986.93	9,456.64	9,417.90	9,456.64	8,717.02
(c) Segment -C ( Investing/Financing )	16,793.13	10,477.00	18,920.70	16,793.13	18,920.70	7,375.75
(d) Unallocated	5,989.92	11,928.10	89.19	5,989.92	89.19	14,925.21
<b>Total</b>	<b>34,301.44</b>	<b>33,526.48</b>	<b>30,677.36</b>	<b>34,301.44</b>	<b>30,677.36</b>	<b>33,110.36</b>

## Notes :-

- The above Unaudited Financial Results was reviewed by the Audit Committee and the same has been approved by the Board of Directors at its meeting held on 24th Oct, 2016.
- During the quarter under review, effect has been given to the High Court approved scheme of Amalgamation, between Geecee Ventures Limited and its 100% Subsidiary GeeCee Logistics & Distributions Private Limited. The figures for quarter ended 30th June 2016 has been restated. Hence the respective previous year's quarter and half year ended 30th Sept 2015 figures are not comparable.
- 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.
- Tax Expenses for the Period & Quarter Ended 30th Sept 2016 is lower by Rs 101.58 Lacs on account of reduction in tax provision for prior period.
- 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

Date : 24th Oct, 2016

For Geecee Ventures Limited  
Gaurav Shyamsukha

(Wholetime Director)  
DIN: 01646181







**Limited Review Report**

To,  
The Board of Directors,  
GEECEE VENTURE LIMITED  
Mumbai

We have reviewed the accompanying statement of unaudited financial results of GEECEE VENTURE LIMITED for the period ended September 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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 SARDA & PAREEK  
Chartered Accountants  
FRN 109262W

  
Gaurav Sarda  
Partner



Membership No : 110208  
Mumbai  
Date: October 24, 2016