



GeeCee Ventures Limited

(Formerly known as Gwalior Chemical Industries Limited)

209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021, India

Phone : 91-22-6638 8500 / 6670 8600 • Fax : 91-22-6638 8650

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

GEECEE VENTURES LIMITED

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER 2010

(Rs in Lacs except Sr. no. 18, 19 & 20)

Sr.	Particulars	Quarter Ended 30.09.10 (Unaudited)	Quarter Ended 30.09.09 (Unaudited)	Half Year Ended 30.09.10 (Unaudited)	Half Year Ended 30.09.09 (Unaudited)	Year Ended 31.03.10 (Audited)
1	Income From Operations					
	Gross Sales	51.67	5762.64	209.23	13658.50	13785.42
	Less: Excise Duty	0.39	278.34	0.77	638.34	646.03
	Net Sales -	51.28	5484.30	208.46	13020.16	13139.39
	Other Income/Loss from Operations	1.99	268.66	5.06	209.97	(16.92)
2	Total Expenditures :	168.21	5610.92	408.84	11386.43	11827.68
(a)	(Increase) / Decrease in Stock in Trade	0.00	283.54	0.00	-147.64	(147.64)
(b)	Consumption of raw material	0.08	2527.28	4.16	5925.97	6177.76
(c)	Purchase of Traded Goods	0.00	0.00	66.37	0.00	0.00
(d)	Staff Cost	90.67	241.94	157.52	545.89	739.21
(e)	Manufacturing Expenses	13.98	1366.85	27.92	2715.12	2763.55
(f)	Other Expenditures	63.48	1171.31	150.88	2347.09	2294.80
3	Profit(+)/Loss(-) before interest, Dep. & Tax	-114.94	142.04	-193.32	1843.70	1294.79
4	Depreciation/ Impairment/Retirement	53.88	200.29	107.18	506.06	555.81
5	Profit(+)/Loss(-) before interest & other income	-168.83	-58.25	-300.50	1337.64	738.98
6	Other Income	300.71	0.00	582.07	0.00	746.00
7	Profit(+)/Loss(-) before interest and exceptional	131.88	-58.25	281.57	1337.64	1484.98
8	Interest	0.00	233.75	0.00	453.88	465.37
9	Exceptional Items					
10	Profit(+)/Loss(-) Before Tax	131.88	-292.00	281.57	883.76	1019.61
11	Tax Expenses	-21.12	143.92	-37.24	537.66	251.92
12	Profit(+)/Loss(-) after Tax before Extra Ordinary & Prior Period Items	153.00	-435.92	318.81	346.10	767.69
13	Prior Period Items	(9.08)	0.00	(14.90)	0.00	0.00
14	Extra ordinary income on transfer of business (Net of Tax)	0.00	8084.13	0.00	8084.13	9248.91
15	Net Profit	143.94	7648.21	303.91	8430.23	10016.60
16	Paid up Equity Share Capital (Face Value Rs. 10 Each)	2062.65	2467.65	2062.65	2467.65	2467.65
17	Reserves excluding Revaluation Reserves	-	-	-	-	27024.32
18	Basic and Diluted EPS (not annualised)					
	Basic Earning before Extra ordinary item	0.74	-1.77	1.55	1.40	3.11
	Diluted Earning before Extra ordinary item	0.74	-1.77	1.55	1.40	3.11
	Basic Earning after Extra ordinary item	0.70	30.99	1.47	34.16	40.59
	Diluted Earning after Extra ordinary item	0.70	30.99	1.47	34.16	40.59
19	Aggregate of Non-Promoter Shareholding					
	- Number of Shares	8507565	9876543	8507565	9876543	9876543
	- % of Shareholding	41.25	40.02	41.25	40.02	40.02
20	Promoters and Promoter Group shareholding					
	a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares	NA	NA	NA	NA	NA
	b) Non - Encumbered					
	- Number of shares	12118978	14800000	12118978	14800000	14800000
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a% of the total sharecapital of the company)	58.75	59.98	58.75	59.98	59.98

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Unaudited Segment-wise Revenue, Results & Capital Employed

(Rs. In lacs)

Particulars	Quarter ended 30.09.10	Quarter ended 30.09.09	Half Year ended 30.09.10	Half Year ended 30.09.09	year ended 31.03.10
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)					
(a) Segment -A (Chemical)	6.00	N.A.	81.05	N.A.	N.A.
(b) Segment -B (Wind Power)	47.27	N.A.	132.47	N.A.	N.A.
Total					
Less: Inter Segment Revenue					
Net Sales/Income From Operations	53.27	N.A.	213.52	N.A.	N.A.
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)					
(a) Segment -A (Chemical)	(44.18)	N.A.	(84.02)	N.A.	N.A.
(b) Segment -B (Wind Power)	11.27	N.A.	60.88	N.A.	N.A.
Less: (i) Interest					
(ii) Other Un-allocable expenditure net off un-allocable income	(164.79)	N.A.	(304.71)	N.A.	N.A.
Total Profit Before Tax	131.88	N.A.	281.57	N.A.	N.A.
3. Capital Employed (Segment assets- Segment Liabilities)					
(a) Segment -A (Chemical)	4423.68	N.A.	4423.68	N.A.	N.A.
(b) Segment -B (Wind Power)	2653.25	N.A.	2653.25	N.A.	N.A.
(c) Unallocated	18329.80	N.A.	18329.80	N.A.	N.A.
Total	25406.73	N.A.	25406.73	N.A.	N.A.

Statement of Asset & Liabilities

(Rs. In lacs)

PARTICULARS	Unaudited as on 30th September, 2010	Unaudited as on 30th September, 2009
Share Holders Fund		
Share Capital	2062.65	2467.65
Reserves & Surplus	22873.23	25798.74
Loan Funds	17.50	528.11
Deferred tax liabilities	453.35	2983.91
Total	25406.73	31778.41
Fixed assets (Including CWIP)	3664.43	888.31
Investments	8495.67	31104.20
Current assets, loans & advances		
Inventories	18.13	64.63
Sundry debtors	130.98	12.83
Cash & Bank balances	2847.90	2497.04
Loans & advances	17829.78	6406.13
Less : Current liabilities & provisions		
Current liabilities	164.64	478.15
Provisions	7420.32	8726.89
Miscellaneous expenditure (not written off or adjusted)	4.83	8.32
Total	25406.73	31778.41

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Notes :-

- 1 The Standalone Financial Results were taken on record by the Audit Committee and adopted by the Board of Directors at their respective meeting held on 15th November, 2010. The statutory Auditors have carried out a Limited Review of the above Results.
- 2 Holdbacks on the transfer of business aggregating to Rs. 56.89 Crores as on 30.09.2010 lying in the various Escrow Accounts will be released only on successful completion of certain conditions of the business transfer agreement. As the successful completion of these conditions are still contingent and also the receipt of monies against them, the Company will account for the same as Extra Ordinary Income on a net of tax basis as and when they are received.
- 3 The status of investors complaints are as under.
Opening balance Nil, Received : 1 Disposed Off: 1 Pending as on 30.09.10 : Nil
- 4 Corresponding figures of the previous period have been regrouped to make them comparable wherever necessary.

Place Mumbai
Date : 15th November, 2010



For GeeCee Ventures Limited

V P Bryant
Whole Time Director