



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

December 08, 2023

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

Dear Sir/Madam,

Sub: Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Scheme for amalgamation between GeeCee Fincap Limited (Wholly-Owned subsidiary) – Transferor Company with The GeeCee Ventures Limited (Holding Company) – Transferee Company ("Fast Track Merger")

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation to our letter dated December 08, 2023 with regards to disclosure of voting results of the extra ordinary general meeting (EGM) of the Company held on December 07, 2023 we wish to inform you that at the Extra Ordinary General meeting (EGM) of the Company held on Thursday, December 07, 2023 for approving the Scheme of Amalgamation of GeeCee Fincap Limited (Transferor Company & Wholly Owned Subsidiary of Transferee Company) with GeeCee Ventures Limited (Transferee Company) through Fast Track Route of Amalgamation as provided under Section 233 of the Companies Act, 2013 special resolution required for the merger was not passed as the number of votes received in favour was less 75% and hence the resolution proposed at the scheduled meeting of the shareholders on Thursday, December 07, 2023 is deemed to be declined.

Thus as the special resolution required for approving the scheme was not received at the Extra Ordinary General meeting (EGM) of the Company held on Thursday, December 07, 2023 the Scheme of Amalgamation between GeeCee Fincap Limited (Transferor Company & Wholly Owned Subsidiary of Transferee Company) with GeeCee Ventures Limited (Transferee Company) through Fast Track Route of Amalgamation as provided under Section 233 of the Companies Act, 2013, the Company shall not proceed further with the merger and hence the proposed transaction of merger stands declined.

Though the Company shall not go forward with the merger, the Details as per SEBI Circular SEBI/HO/CFD/-PoD-1/P/CIR/2023/123 dated July 13, 2023 that was submitted by the Company through its announcement dated September, 29 2023 is reproduced as “Annexure A” for good governance and information of the stakeholders.

Kindly take the same on your records.

Thank you,
For GeeCee Ventures Limited

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



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

Annexure A

1. Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.as on 30th June 2023.

(Rs. In Lakhs)

Sr. No.	Name of the entity	Paid-up capital	Net Worth (Standalone)	Turnover (Standalone)
1.	GeeCee Ventures Limited (Transferee Company)	2,091.17	46,993.62	1,040.30
2.	GeeCee Fincap Limited (Transferor Company)	375.00	3,601.08	46.56

2. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".

Yes, as the transferor company is the direct wholly owned subsidiary of the transferee company and as such the both companies are related parties to each other. However, the Ministry of Corporate Affairs has clarified vide its General Circular No. 30/ 2014 dated 17th July, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transaction in terms of Section 188 of the Companies Act, 2013. Further, pursuant to Regulation 23(5) (b) of the Listing Regulations, the related party transaction provisions are not applicable to the transactions taking place between wholly owned subsidiary company and its holding company and hence proposed merger are exempted from the provisions of Regulation 23. The proposed merger is also exempted from the provisions of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.

3. Area of business of the entity (ies).

Sr. No.	Name of the entity	Area of business
1.	GeeCee Ventures Limited (Holding Company - Transferee Company)	Real Estate Developers including construction of residential cum commercial buildings, Redeveloper Investing surplus funds in the market securities and generation of electricity through wind turbine in the Jodhpur district, Rajasthan
2.	GeeCee Fincap Limited (Wholly Owned Subsidiary - Transferor Company)	Non-Banking Financial Company engaged in the primary activity of lending and investing in securities and mobilisation of Capital.

4. Rationale for amalgamation/ merger.

- Simplify group and business structure and achieve operational synergies;
- Optimized legal structure of the group with elimination of multiple legal entities – The Transferor Company being Wholly Owned Subsidiary of the Transferee Company is under the management and control of the Transferee Company is part of the same group. It would be advantageous to merge the said entities to ensure focused management in the Transferee Company thereby resulting in efficiency of management and maximizing value to the shareholders;



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

- c. Reduced operational costs due to combined efforts, eliminating duplication of administrative work, communications / coordination efforts across the group entities, multiplicity of legal and regulatory compliances thereby ensuring optimum utilization of available resources and integrated management focus which will enable a structured, sharper and better management focusing on holistic growth of the businesses.
- d. Improve organizational capabilities and leadership, arising from pooling of Assets, human capital, and technical resources to compete successfully in an increasingly competitive industry;
- e. Achieving economies of scale.

5. In case of cash consideration –amount or otherwise share exchange ratio.

The entire share capital of the Transferor Companies is held directly/indirectly by the Transferee Company. Upon the Scheme becoming effective, no shares of the Company shall be allotted in lieu or exchange of the holding of the Transferee Company in the Transferor Company and accordingly, equity shares held in the Transferor Company shall stand cancelled on the Effective Date without any further act, instrument, or deed.

6. Brief details of change in shareholding pattern (if any) of listed entity.

There will be no change in the shareholding pattern of the Company pursuant to the Scheme, as no shares are being issued by the Company in connection with the Scheme.

For GeeCee Ventures Limited

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