



21st May, 2024

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
cm1ist@nse.co.in cmtrade@nse.co.in
NSE: GEECEE

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 21st May, 2024 - Pursuant to Regulation 30 and Submission of – Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31st March, 2024 pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015:

In continuation to our letter dated 14th May, 2024 we wish to inform you that the Board of Directors of the Company at its meeting held on Friday, 21st May, 2024 has inter-alia considered and approved the following:

1. In terms of provisions of Regulations 30 (read with Para A of Schedule III) and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following statements for the quarter and financial year ended 31st March, 2024 which were approved and taken on record by the Board of Directors at its meeting held today i.e. on 21st May, 2024:
 - a) Audited Standalone and Consolidated Financial Results of the Company for the Quarter and financial year ended 31st March, 2024 along with Statement of Assets and Liabilities;
 - b) Auditors' Report with unmodified opinion on Audited Financial Results -Standalone and Consolidated for the Quarter and Financial year ended 31st March, 2024 submitted by the Statutory Auditors of the Company and
 - c) Declaration by the Whole Time Director of the Company regarding Audit Reports with unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for the financial year ended 31st March, 2024



2. Recommendation of Final Dividend of Rs. 2.00/- (Rupees Two only) per share on the equity share capital of the Company for the year ended 31st March, 2024, subject to necessary approval by the members at the ensuing Annual General Meeting. The date of Annual General Meeting along with dividend payment date and the record date will be intimated to the stock exchanges separately.
3. M/s. K. K. Naulakha & Co, Practicing Chartered Accountants are re-appointed as the Internal Auditor for the Financial Year 2024-2025 for conducting internal audit of the Company.

The Meeting of Board of Directors commenced at 3:10 P.M. and concluded at 4:20 P.M.

Please take the above on your records.

Thanking you,
Yours truly,

For GeeCee Ventures Limited

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

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND QUARTERLY
FINANCIAL RESULTS**

To,
The Board of Directors
Geecee Venture Limited

Opinion

We have audited the accompanying Statement of Standalone Financial Results for the quarter and year ended on March 31, 2024 of **M/s. Geecee Ventures Limited** ("the Company") ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, the Statement for the year ended March 31, 2024:

i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with

Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the audit of Standalone Financial Result

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If



we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For M R B & Associates
Chartered Accountants

ICAI Firm Registration Number.: 136306W

Ghanshyam

Ghanshyam Gupta
Partner

Membership No.: 138741

Place: Mumbai

Date: May 21, 2024

UDIN: 24138741BKEEKR5735





STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

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

Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income From Operations :					
	a) Revenue From Operations					
	i) Net sales & Income from Operation	5,662.80	229.30	432.55	6,365.49	2,903.06
	ii) Income from Investments & Loans	542.31	1,058.67	-	3,007.59	858.39
		6,205.11	1,287.97	432.55	9,373.08	3,761.45
	b) Other Income	16.55	1.61	103.96	24.36	106.22
	Total Income	6,221.66	1,289.58	536.51	9,397.44	3,867.67
2	Expenditure :					
	Consumption of Raw Material & Construction Related Expenses	2,466.82	2,062.12	1,094.06	6,992.59	2,993.75
	(Increase) / Decrease in Stock in Trade	1,280.98	(2,004.23)	(934.25)	(2,978.67)	(1,671.20)
	Employees Benefit Expenses	150.03	128.42	125.70	511.31	483.42
	Finance cost	2.01	0.88	0.76	6.48	20.65
	Depreciation	47.20	46.25	36.30	173.12	148.84
	Loss from Investments & Loans	-	-	1,423.72	-	-
	Other Expenditures	181.85	145.43	208.83	597.79	679.05
	Total Expenditure	4,128.89	378.87	1,955.12	5,302.62	2,654.51
3	Profit before tax (1-2)	2,092.77	910.71	(1,418.61)	4,094.82	1,213.16
4	Tax Expenses	327.76	39.60	(240.87)	513.80	231.20
5	Net Profit for the period (3-4)	1,765.01	871.11	(1,177.74)	3,581.02	981.96
6	Other Comprehensive Income	249.72	2,249.61	(845.81)	4,743.26	1,092.41
7	Total Comprehensive Income (5+6)	2,014.73	3,120.72	(2,023.55)	8,324.28	2,074.37
8	Paid up Equity Share Capital (Face Value Rs. 10 Each)	2,091.17	2,091.17	2,091.17	2,091.17	2,091.17
9	Other Equity				59,049.70	51,143.65
10	EPS					
	Basic Earning per Shares	8.44	4.17	(5.63)	17.12	4.70
	Diluted Earning per Shares	8.44	4.17	(5.63)	17.12	4.70





GEECEE

(Rs. in Lakhs)

Segment-wise Revenue, Results & Capital Employed	Standalone				
	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
Particulars	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)					
(a) Segment - A (Real Estate)	5,625.44	195.44	391.69	6,106.22	2,630.16
(b) Segment - B (Financial Services)	542.31	1,058.67	-	3,007.59	858.39
(c) Others	37.36	33.86	40.86	259.27	272.90
Total	6,205.11	1,287.97	432.55	9,373.08	3,761.45
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales / Income From Operations	6,205.11	1,287.97	432.55	9,373.08	3,761.45
2. Segment Results (Profit (+)/Loss(-) before tax and interest from each segment)					
(a) Segment - A (Real Estate)	1,779.75	62.52	137.66	1,799.14	890.90
(b) Segment - B (Financial Services)	408.36	913.10	(1,528.14)	2,520.60	459.31
(c) Others	(10.29)	(14.31)	(7.69)	67.79	72.17
Less: (i) Interest	2.01	0.87	0.76	6.48	20.65
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	(83.04)	(49.73)	(19.68)	(286.23)	(188.57)
Total Profit Before Tax	2,092.77	910.71	(1,418.61)	4,094.82	1,213.16
3. Capital Employed (Segment assets)					
(a) Segment - A (Real Estate)	36,158.17	32,923.93	24,594.93	36,158.17	24,594.93
(b) Segment - B (Financial Services)	30,336.94	33,831.10	28,579.06	30,336.94	28,579.06
(c) Others	1,123.24	1,212.29	1,202.30	1,123.24	1,202.30
(d) Unallocated	1,730.61	1,462.16	4,373.41	1,730.61	4,373.41
Total of Segment Assets (I)	69,348.96	69,429.48	58,749.70	69,348.96	58,749.70
(Segment Liabilities)					
(a) Segment - A (Real Estate)	5,958.17	7,855.44	3,922.57	5,958.17	3,922.57
(b) Segment - B (Financial Services)	-	-	-	-	-
(c) Others	-	0.12	0.06	-	0.06
(d) Unallocated	2,249.92	2,447.78	1,592.25	2,249.92	1,592.25
Total of Segment Liabilities (II)	8,208.09	10,303.34	5,514.88	8,208.09	5,514.88
Capital Employed (I-II)	61,140.87	59,126.14	53,234.82	61,140.87	53,234.82

Notes :-

- The above audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 21st May 2024. The above results have been subject to audit by the Statutory Auditor of the Company. The report of the Statutory Auditor is unmodified.
- 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 & Financial Service 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.
- With effect from 1st April 2023, the Renewable energy segment has been withdrawn pursuant to application of paragraph 11-Reportable Segments read with paragraph 13 of Indian Accounting Standard (Ind AS) 108 - Operating Segments.
- Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- The Board of Directors at its meeting held on 21st May, 2024 has proposed a final dividend of Rs. 2/- per equity share.
- The previous period / year figures have been regrouped and reclassified, where necessary, to make them comparable with current period / year figures.

Place: Mumbai
Date: 21st May 2024



For Geecee Ventures Limited

Sureshkumar Vasudevan Vazhathara Pillai
Wholetime Director
DIN: 00053859



STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2024 (Rs in Lakhs)

Particulars	Standalone	
	As at 31st March, 2024	As at 31st March, 2023
	(Audited)	(Audited)
ASSETS		
Non Current Assets		
Property, Plant and equipment	2,604.58	1,593.23
Financial assets		
Investments	27,900.29	26,604.86
Other non-current financial assets	125.35	117.20
Other non-current assets	20.00	20.00
Total non-current assets (I)	30,650.22	28,335.29
Current assets		
Inventories	27,184.96	23,812.31
Financial assets		
Investments	2,435.81	1,973.10
Trade receivables	649.37	136.86
Cash and cash equivalents	7,595.46	3,864.51
Bank balance other than cash and cash equivalents	34.64	19.75
Other current financial assets	59.82	54.97
Current tax assets (Net)	234.37	153.64
Other current assets	504.31	399.27
Total current assets (II)	38,698.74	30,414.41
TOTAL ASSETS (I+II)	69,348.96	58,749.70
EQUITY AND LIABILITIES		
Equity		
Share capital	2,091.17	2,091.17
Other Equity	59,049.70	51,143.65
Total Equity (I)	61,140.87	53,234.82
Liabilities		
Non Current Liabilities		
Employee Benefit Obligation	41.39	26.96
Deferred tax liabilities (Net)	2,115.22	1,463.69
Total Non-Current Liabilities (II)	2,156.61	1,490.65
Current Liabilities		
Financial liabilities		
Trade payables		
Due to micro and small enterprises	63.18	43.06
Due of creditors other than micro and small enterprises	751.05	173.48
Other current financial liabilities	172.48	92.25
Employee Benefit Obligation	17.55	25.70
Short term Provisions	54.77	54.77
Current tax liabilities (Net)	-	-
Other current liabilities	4,992.45	3,634.96
Total Current Liabilities (III)	6,051.48	4,024.23
TOTAL LIABILITIES (II+III)	8,208.09	5,514.88
TOTAL EQUITY AND LIABILITIES (I+II+III)	69,348.96	58,749.70





STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	(Rs. in Lakhs)	
	For The Year Ended 31st March, 2024	For The Year Ended 31st March, 2023
A. Cash flow from operating activities		
Net Profit / (Loss) before tax		4,094.82
<u>Adjustments for:</u>		
Depreciation and amortisation	173.12	148.84
Interest Expenses	6.48	20.65
Realized (Gain)/Loss on sale of investments	(1,178.12)	(213.25)
Unrealized (Gain)/Loss on sale of investments	(1,124.89)	75.83
Profit on sale of property, plant & equipment	-	(0.73)
Dividend received	(308.81)	(258.79)
Provision for leave encashment	7.30	7.08
Operating profit / (loss) before working capital changes	1,669.90	992.79
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(3,266.94)	(1,950.33)
Current investments	(462.71)	6,712.82
Loans	-	20.00
Trade receivables	(512.51)	29.74
Other current financial assets	(4.85)	239.09
Other current assets	(105.05)	(32.16)
Other non current financial assets	(8.15)	(40.68)
Other non current assets	-	3.74
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	597.68	(551.76)
Other current financial liabilities	80.23	(120.53)
Employee Benefit Obligation	(14.31)	(9.22)
Short term provisions	-	(1.46)
Other current liabilities	1,357.49	3,231.02
Cash generated from operations	(2,339.12)	7,530.27
Net income tax (paid) / refunds	(669.22)	8,523.06
Net cash flow from / (used in) operating activities (A)	(1,325.96)	7,929.09
B. Cash flow from investing activities		
Purchase of property, plant & equipment	(1,290.18)	(120.20)
Sale of property, plant & equipment	0.00	11.46
Purchase of investments	(1,676.13)	(7,997.07)
Proceeds from sale of investments	8,154.02	3,453.21
Fixed deposits placed with banks having maturity over three months	(32.65)	(17.25)
Fixed deposits with banks matured having maturity over three months	17.76	17.67
Dividend received	308.81	258.79
Net cash flow from / (used in) investing activities (B)	5,481.63	(4,393.39)
C. Cash flow from financing activities		
Loan Taken	4,300.00	9,300.00
Loan Repaid	(4,300.00)	(9,300.00)
Interest Expenses	(6.48)	(20.65)
Dividend paid	(418.23)	-
Net cash flow from / (used in) financing activities (C)	(424.72)	(20.65)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	3,730.95	3,515.05
Cash and cash equivalents at the beginning of the year	3,864.51	349.46
Cash and cash equivalents at the end of the year	7,595.46	3,864.51
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet	7,595.46	3,864.51
Cash and cash equivalents at the end of the year *	7,595.46	3,864.51
* Comprises:		
(a) Cash on hand	10.86	8.42
(b) Balances with banks	1,020.60	1,856.09
(c) Fixed deposit with bank (maturity less than 3 months)	6,564.00	2,000.00
	7,595.46	3,864.51



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND
QUARTERLY CONSOLIDATED FINANCIAL RESULTS**

To
The Board of Directors
Geecee Ventures Limited

Opinion and Conclusion

We have audited the accompanying Statement of Consolidated Financial Results for the quarter and year ended on March 31, 2024 of **M/s. Geecee Ventures Limited** ("the Holding") and its subsidiary (the Holding and its subsidiary together referred to as "the Group"), its associates and joint ventures for the quarter ended March 31, 2024 and for the year ended March 31, 2024, attached herewith ("Statement"), being submitted by the Holding pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit report of the other auditor on separate financial statements of a subsidiaries, associates, joint ventures, referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2024:

1. The Statement includes the Standalone financial results of following entities:

Sr. No.	Name of the Company/ LLP	Relationship
1	Geecee Fincap Limited	Subsidiary
2	Geecee Business Private Limited	Subsidiary
3	Retold Farming Private Limited	Subsidiary
4	Neptune Farming Private Limited	Subsidiary
5	Oldview Agriculture Private Limited	Subsidiary
6	Geecee Comtrade LLP	Subsidiary
7	Geecee Nirmaan LLP	Joint Venture

2. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
3. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit after tax and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for Audit Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these

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requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of its report referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2024, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and the year ended March 31, 2024 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the respective entities, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Holding, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the respective entities.

Auditor's Responsibilities for the Audit of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material



misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entity within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Annual Consolidated Financial Results of which we are the independent auditor. For the other entity included in the Annual Consolidated Financial Results, which has been audited by the other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by it. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding, among other matters, the planned scope and the timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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.



Other Matters

The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

We did not audit the financial statements | financial results of the four subsidiaries included in the consolidated financial results, whose financial statements | financial results reflect total assets (before consolidation adjustments) of Rs.579.71 lakhs as at March 31, 2024, total income (before consolidation adjustments) of Rs. 8.18 lakhs and Rs. 30.66 lakhs, total net profit/(loss) after tax (before consolidation adjustments) of Rs. (2.68) lakhs and Rs. (8.58) lakhs and total comprehensive income/(loss) (before consolidation adjustments) of Rs. (2.68) lakhs and Rs. (8.58) lakhs for the quarter ended March 31, 2024 and the year ended on that date respectively, and net cash outflow of Rs. 3.61 lakhs for the year ended March 31, 2024, as considered in the Statement. The financial statements | financial results of these subsidiaries have been audited | reviewed, as applicable, by other auditor whose reports have been furnished to us by the Management and our opinion and conclusion 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 and the procedures performed by us as stated under Auditor's Responsibilities section above. The audited consolidated financial statements | consolidated financial results also include the Group's share of net profit / (loss) after tax (before consolidation adjustments) of Rs. (0.00) lakhs & Rs. (0.06) lakhs and total comprehensive profit/(loss) (before consolidation adjustments) of Rs. (0.00) lakhs & Rs. (0.06) lakhs for the quarter ended March 31, 2024 and the year ended on that date respectively in respect of one joint venture, based on their unaudited standalone financial statements | financial results. According to the information and explanation given to us by management, these standalone financial statements | financial results are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

For M R B & Associates

Chartered Accountants

ICAI Firm Registration Number.: 136306W

Ghanshyam

Ghanshyam Gupta

Partner

Membership No.: 138741

Place: Mumbai

Date: May 21, 2024

UDIN: 24138741BKEEKS3292





CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

Sr. No.	Particulars	(Rs. In Lakhs Except share & Per Equity data)				
		Consolidated				
		Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	Income From Operations :					
	a) Revenue From Operations					
	i) Net sales & Income from Operation	5,662.80	229.30	432.55	6,365.49	2,903.07
	ii) Income from Investments & Loans	651.11	1,142.37	-	3,302.42	1,102.19
	b) Other Income	6,313.91	1,371.67	432.55	9,667.91	4,005.26
	Total Income	6,337.39	1,377.25	549.10	9,710.95	4,136.27
2	Expenditure :					
	Consumption of Raw Material & Construction Related Expenses	2,466.82	2,062.12	1,094.06	6,992.59	2,993.75
	(Increase) / Decrease in Stock in Trade	1,280.98	(2,004.23)	(934.25)	(2,978.67)	(1,671.20)
	Employees Benefit Expenses	153.43	133.41	129.50	528.56	494.64
	Finance cost	2.01	0.87	0.76	6.48	20.42
	Depreciation	52.62	51.68	42.21	194.83	172.83
	Loss from Investments & Loans	-	-	1,421.63	-	-
	Other Expenditures	191.59	151.43	209.38	628.86	691.15
	Total Expenditure	4,147.45	395.28	1,963.29	5,372.65	2,701.59
3	Profit before share of Profit/(Loss) of associate and tax (1-2)	2,189.94	981.97	(1,414.19)	4,338.30	1,434.68
4	Share of Profit/(Loss) of Associate (net of tax)	-	(0.04)	(0.00)	(0.06)	(0.02)
5	Profit before tax (3+4)	2,189.94	981.93	(1,414.19)	4,338.24	1,434.66
6	Tax Expenses	400.01	62.43	(306.13)	616.17	274.49
7	Net Profit for the period (5-6)	1,789.93	919.50	(1,108.06)	3,722.07	1,160.17
	Attributable to :					
	Shareholders of the Company	1,790.57	920.08	(1,111.68)	3,724.89	1,162.70
	Non Controlling Interest	(0.64)	(0.58)	3.62	(2.82)	(2.53)
8	Other Comprehensive Income	237.19	2,437.91	(802.00)	5,100.39	1,220.96
9	Total Comprehensive Income (7+8)	2,027.12	3,357.41	(1,910.06)	8,822.46	2,381.13
	Attributable to :					
	Shareholders of the Company	2,027.76	3,357.99	(1,913.68)	8,825.28	2,383.66
	Non Controlling Interest	(0.64)	(0.58)	3.62	(2.82)	(2.53)
10	Paid up Equity Share Capital (Face Value Rs. 10 Each)	2,091.17	2,091.17	2,091.17	2,091.17	2,091.17
11	Other Equity				62,422.84	54,015.79
12	EPS					
	Basic Earning per Shares	8.56	4.40	(5.30)	17.80	5.55
	Diluted Earning per Shares	8.56	4.40	(5.30)	17.80	5.55





GEECEE

(Rs in Lakhs)

Segment-wise Revenue, Results & Capital Employed	Consolidated				
	Quarter Ended		Year Ended		
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
Particulars	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)					
(a) Segment - A (Real Estate)	5,625.44	195.44	391.69	6,106.22	2,630.17
(b) Segment - B (Financial Services)	651.11	1,142.38	-	3,302.42	1,102.19
(c) Others	37.36	33.85	40.86	259.27	272.90
Total	6,313.91	1,371.67	432.55	9,667.91	4,005.26
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income From Operations	6,313.91	1,371.67	432.55	9,667.91	4,005.26
2. Segment Results (Profit+)/Loss(-) before tax and interest from each segment)					
(a) Segment - A (Real Estate)	1,779.75	62.52	137.66	1,799.14	890.91
(b) Segment - B (Financial Services)	515.52	990.96	(1,533.31)	2,795.46	686.96
(c) Others	(10.29)	(14.31)	(7.69)	67.79	72.17
Less: (i) Interest	2.01	0.87	0.76	6.48	20.42
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	(93.03)	(56.33)	(10.09)	(317.61)	(194.94)
Total Profit Before Tax	2,189.94	981.97	(1,414.19)	4,338.30	1,434.68
3. Capital Employed (Segment assets)					
(a) Segment - A (Real Estate)	36,158.17	32,923.93	24,594.93	36,158.17	24,594.93
(b) Segment - B (Financial Services)	33,220.81	36,685.17	30,847.35	33,220.81	30,847.35
(c) Others	1,123.24	1,212.29	1,202.30	1,123.24	1,202.30
(d) Unallocated	2,405.50	2,104.09	5,163.14	2,405.50	5,163.14
Total of Segment Assets (I)	72,907.72	72,925.48	61,807.72	72,907.72	61,807.72
(Segment Liabilities)					
(a) Segment - A (Real Estate)	5,958.17	7,855.44	3,922.57	5,958.17	3,922.57
(b) Segment - B (Financial Services)	-	1.46	1.09	-	1.09
(c) Others	-	0.12	0.06	-	0.06
(d) Unallocated	2,435.54	2,648.72	1,777.04	2,435.54	1,777.04
Total of Segment Liabilities (II)	8,393.71	10,505.74	5,700.76	8,393.71	5,700.76
Capital Employed (I-II)	64,514.01	62,419.74	56,106.96	64,514.01	56,106.96

Notes :-

The above audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 21st May 2024. The above results have been subject to audit by the Statutory Auditor of the Company. The report of the Statutory Auditor is unmodified.

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.

Since the nature of Real Estate & Financial Services 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.

With effect from 1st April 2023, the Renewable energy segment has been withdrawn pursuant to application of paragraph 11-Reportable Segments read with paragraph 13 of Indian Accounting Standard (Ind AS) 108 - Operating Segments.

Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

The Board of Directors at its meeting held on 21st May, 2024 has proposed a final dividend of Rs. 2/- per equity share.

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



For Geecee Ventures Limited

Sureshkumar Vasudevan Vazhathara Pillai
Wholetime Director
DIN : 00053859

Place : Mumbai
Date : 21st May 2024



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2024 (Rs in Lakhs)

Particulars	Consolidated	
	As at 31st March, 2024	As at 31st March, 2023
	(Audited)	(Audited)
ASSETS		
Non Current Assets		
Property, Plant and equipment	2,927.56	1,937.92
Investment property	373.04	424.77
Goodwill	106.86	106.86
Financial assets		
Investments	26,829.36	25,835.16
Other non-current financial assets	127.11	118.66
Deferred tax assets (Net)	113.49	153.64
Other non-current assets	98.90	98.72
Total non-current assets (I)	30,576.32	28,675.73
Current assets		
Inventories	27,184.96	23,812.31
Financial assets		
Investments	5,976.80	4,184.64
Trade receivables	649.37	150.39
Cash and cash equivalents	7,642.62	3,881.68
Bank balance other than cash and cash equivalents	35.89	21.05
Loans	39.84	398.39
Other current financial assets	58.17	56.98
Current tax assets (Net)	236.97	225.94
Other current assets	506.78	400.61
Total current assets (II)	42,331.40	33,131.99
TOTAL ASSETS (I+II)	72,907.72	61,807.72
EQUITY AND LIABILITIES		
Equity		
Share capital	2,091.17	2,091.17
Other Equity	62,422.84	54,015.79
Total equity attributable to the owners of the company	64,514.01	56,106.96
Non controlling interest	176.55	179.37
Total Equity (I)	64,690.56	56,286.33
Liabilities		
Non Current Liabilities		
Employee Benefit Obligation	41.39	26.96
Deferred tax liabilities (Net)	2,115.22	1,463.69
Total Non-Current Liabilities (II)	2,156.61	1,490.65
Current Liabilities		
Financial liabilities		
Trade payables		
Due to micro and small enterprises	64.78	44.41
Due of creditors other than micro and small enterprises	753.98	174.75
Other current financial liabilities	172.48	93.33
Employee Benefit Obligation	17.55	25.70
Short term Provisions	54.77	54.77
Current tax liabilities (Net)	3.81	-
Other current liabilities	4,993.18	3,637.77
Total Current Liabilities (III)	6,060.55	4,030.74
TOTAL LIABILITIES (II+III)	8,217.16	5,521.39
TOTAL EQUITY AND LIABILITIES (I+II+III)	72,907.72	61,807.72





CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. in Lakhs)

Particulars	For The Year Ended 31st March, 2024		For The Year Ended 31st March, 2023	
A. Cash flow from operating activities				
Net Profit / (Loss) before tax		4,338.30		1,434.68
<u>Adjustments for:</u>				
Depreciation and amortisation	194.83		172.83	
Interest Expenses	6.48		20.42	
Realized (Gain) / Loss on sale of investments	(1,178.12)		(245.57)	
Unrealized (Gain) / Loss on sale of investments	(1,124.89)		75.82	
(Gain)/Loss on sale of Investment Property	(8.28)		(3.28)	
(Gain)/Loss on sale of property, plant & equipment	-		(0.73)	
Dividend received	(312.76)		(268.12)	
Provision for leave encashment	7.30	(2,415.44)	7.08	(241.55)
Operating profit / (loss) before working capital changes		1,922.86		1,193.13
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(3,266.94)		(1,962.69)	
Current investments	(1,792.16)		5,800.05	
Loans	358.55		(99.60)	
Trade receivables	(498.98)		16.22	
Other current financial assets	(1.18)		238.18	
Other current assets	(106.17)		(31.68)	
Other non current financial assets	(8.45)		(40.86)	
Other non current assets	(0.18)		3.67	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	599.60		(755.64)	
Other current financial liabilities	79.14		(119.45)	
Employee benefit obligation	(14.31)		(9.22)	
Short term provisions	-		(1.47)	
Other current liabilities	1,355.42		3,232.12	
Cash generated from operations		(3,295.69)		6,269.63
Net income tax (paid) / refunds		(1,372.83)		7,462.76
		(717.30)		(626.92)
Net cash flow from / (used in) operating activities (A)		(2,090.13)		6,835.84
B. Cash flow from investing activities				
Purchase of property, plant & equipment	(1,290.18)		(137.67)	
Sale of property, plant & equipment	(0.00)		41.28	
Purchase of investments	(1,676.13)		(8,366.77)	
Proceeds from sale of investments	8,884.16		4,878.50	
Sale of investment property	60.00		24.00	
Fixed deposits placed with banks having maturity over three months	(32.65)		(18.55)	
Fixed deposits with banks matured having maturity over three months	17.81		19.58	
Dividend received	312.76		268.12	
Net cash flow from / (used in) investing activities (B)		6,275.78		(3,291.51)
C. Cash flow from financing activities				
Loan Taken	4,300.00		9,300.00	
Loan Repaid	(4,300.00)		(9,300.00)	
Interest Expenses	(6.48)		(20.42)	
Dividend Paid	(418.23)		-	
Net cash flow from / (used in) financing activities (C)		(424.71)		(20.42)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		3,760.94		3,523.91
Cash and cash equivalents at the beginning of the year		3,881.68		357.77
Cash and cash equivalents at the end of the year		7,642.62		3,881.68
Reconciliation of cash and cash equivalents with the balance sheet:				
Cash and cash equivalents as per balance sheet		7,642.62		3,881.68
Cash and cash equivalents at the end of the year *		7,642.62		3,881.68
* Comprises:				
(a) Cash on hand		11.05		8.70
(b) Balances with banks		1,067.57		1,872.98
(c) Fixed deposit with bank (maturity less than 3 months)		6,564.00		2,000.00
		7,642.62		3,881.68





21st May, 2024

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: Declaration regarding Audit Reports with Unmodified opinion for the Audited Standalone and Consolidated Financial Results for the financial year ended 31st March, 2024

Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 we hereby declare that the Statutory Auditors of the Company, M/s. MRB & Associates, Chartered Accountants (Firm Registration No. 136306W), have submitted the Auditor’s Reports with unmodified opinion on the Standalone and Consolidated financial results of the Company for the quarter and financial year ended March 31, 2024.

This is for your information and records.

Thanking you,
Yours truly,
For GeeCee Ventures Limited

Mr. Sureshkumar Vasudevan Vazhathara Pillai
Whole Time Director
Din: 00053859
Place: Mumbai
Encl: As Above