



# GEECEE VENTURES LIMITED

209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021. India  
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E-mail : [gcvl@gcvl.in](mailto:gcvl@gcvl.in) • Website : [www.geeceeventures.com](http://www.geeceeventures.com)

26<sup>th</sup> May, 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](mailto: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](mailto:cmllist@nse.co.in) [cmtrade@nse.co.in](mailto:cmtrade@nse.co.in)  
NSE: GEECEE

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on 26<sup>th</sup> May, 2023 - Pursuant to Regulation 30 and Submission of – Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2023 pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015:**

In continuation to our letter dated 19<sup>th</sup> May, 2023 we wish to inform you that the Board of Directors of the Company at its meeting held on Friday, 26<sup>th</sup> May, 2023 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 31<sup>st</sup> March, 2023 which were approved and taken on record by the Board of Directors at its meeting held today i.e. on 26<sup>th</sup> May, 2023:
  - a) Audited Standalone and Consolidated Financial Results of the Company for the Quarter and financial year ended 31<sup>st</sup> March, 2023 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 31<sup>st</sup> March, 2023 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 31<sup>st</sup> March, 2023
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 31<sup>st</sup> March, 2023, 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. In-principle approval from the Board of Directors for the proposed merger of GeeCee Fincap Limited (“Transferor Company”) with GeeCee Ventures Limited (“Transferee Company”), under Section 233 of the Companies Act, 2013 and Rules made thereunder wherein the (“Transferor Company”) is a wholly owned subsidiary and the (“Transferee Company”) is holding company, subject to necessary approvals with the appointed date as 1<sup>st</sup> April, 2023. As the Transferor Company is a Systemically Important Non-Deposit Taking Non-Banking Financial Company (NBFC-NDSI) it is regulated by Reserve Bank of India (RBI) and thus proposal for merger is subject to receiving of NOC from Reserve Bank of India (RBI).

The decision of merger along with the Scheme will be approved by the Board of Directors (including its Committee) after receipt of NOC from RBI. Further in terms of Regulation 37(6) of the Listing Regulations, the provisions of Regulation 37 of listing Regulations and, in accordance with clause 4 of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/ 0000000665 dated November 23, 2021, on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 dated 23<sup>rd</sup> November, 2021 the Company will / shall not be required to obtain (NOC) 'No Objection Letter' from the Stock Exchanges on which equity shares of the Company are listed.

The details as required under Regulation 30 of listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September 2015, are disclosed as **Annexure A. (Please note that these disclosures are preliminary that might change on receiving final approval from the Board.)**

4. M/s. K. K. Naulakha & Co, Practicing Chartered Accountants are re-appointed as the Internal Auditor for the Financial Year 2023-2024 for conducting internal audit of the Company.

The Meeting of Board of Directors commenced at 1:20 P.M. and concluded at 2:04 P.M.

Please take the above on your records.

Thanking you,  
**Yours truly,**

**For GeeCee Ventures Limited**

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

## Annexure A

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

(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	46,427.06	3,867.67
2.	GeeCee Fincap Limited (Transferor Company)	375.00	3,563.26	803.53

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 17<sup>th</sup> 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 proposed merger and are also exempted from the provisions of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021

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

Sr. No.	Name of the entity	Area of business
1.	GeeCee Ventures Limited (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 (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.**

- a. Simplify group and business structure and achieve operational synergies;
- b. 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;
- 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.



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, 2023" of **M/s. Geecee Venture 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, 2023:

- 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, 2023 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, 2023 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, 2023 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, 2023 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, 2023 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 **MRB & Associates**

Chartered Accountants

ICAI Firm Registration Number: 136306W



**Manish R Bohra**

Partner

Membership No.: 058431

Place: Mumbai

Date: May 26, 2023

UDIN: 23058431BGUGYD8420



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## STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

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

Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
<b>1</b>	<b>Income From Operations :</b>					
	Net sales & Income from Operation	432.55	664.85	575.72	2,903.06	8,106.75
	Income from Investments & Loans *	-	58.84	202.76	858.39	1,206.21
	Other Income	103.96	0.52	8.64	106.22	78.07
	<b>Total Income</b>	<b>536.51</b>	<b>724.21</b>	<b>787.12</b>	<b>3,867.67</b>	<b>9,391.03</b>
<b>2</b>	<b>Expenditure :</b>					
	Consumption of Raw Material & Construction Related Expenses	1,094.06	940.24	721.44	2,993.75	16,866.68
	(Increase) / Decrease in Stock in Trade	(934.25)	(673.28)	(540.16)	(1,671.20)	(11,033.97)
	Employees cost	125.70	123.07	137.31	483.42	451.25
	Finance cost	0.76	0.76	1.20	20.65	1.20
	Depreciation	36.30	38.11	36.42	148.84	148.81
	Loss from Investments & Loans * (#)	1,423.72	-	-	-	-
	Other Expenditures	208.83	107.95	163.64	679.05	552.96
	<b>Total Expenditure</b>	<b>1,955.12</b>	<b>536.85</b>	<b>519.85</b>	<b>2,654.51</b>	<b>6,986.93</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>(1,418.61)</b>	<b>187.36</b>	<b>267.27</b>	<b>1,213.16</b>	<b>2,404.10</b>
<b>4</b>	Tax Expenses	(240.87)	29.07	57.26	231.20	579.35
<b>5</b>	<b>Net Profit for the period (3-4)</b>	<b>(1,177.74)</b>	<b>158.29</b>	<b>210.01</b>	<b>981.96</b>	<b>1,824.75</b>
<b>6</b>	Other Comprehensive Income	(845.81)	460.66	1,799.05	1,092.41	3,506.39
<b>7</b>	<b>Total Comprehensive Income (5+6)</b>	<b>(2,023.55)</b>	<b>618.95</b>	<b>2,009.06</b>	<b>2,074.37</b>	<b>5,331.14</b>
<b>8</b>	<b>Paid up Equity Share Capital</b> (Face Value Rs. 10 Each)	2,091.17	2,091.17	2,091.17	2,091.17	2,091.17
<b>9</b>	<b>Other Equity</b>				51,143.65	49,069.27
<b>10</b>	<b>EPS</b>					
	Basic Earning per Shares	-5.63	0.76	1.00	4.70	8.73
	Diluted Earning per Shares	-5.63	0.76	1.00	4.70	8.73

### Notes :-

\* This Includes Interest Income, Dividend Income, Net Gain/Loss on Sale of Investments, Fair Value Gain/Loss on Investments & Share of Profit/Loss in Limited Liability Partnerships

(#) Loss from Investments during the quarter ended 31 March 2023 is mainly on account of Marked to Market Loss on Equity Shares of Rs. 1,563.17 lakhs on Investments which are fair valued through Profit & Loss Account (FVTPL) as per Ind AS.







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(Rs. in Lakhs)

Segment-wise Revenue, Results & Capital Employed	Standalone				
	Particulars	Quarter Ended		Year Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)
<b>1. Segment Revenue</b> (Net sale/income from each segment should be disclosed under this head)					
(a) Segment -A ( Real Estate )	391.69	628.45	526.60	2,630.16	7,821.95
(b) Segment -B ( Financial Services ) (Refer Note-4)	-	58.84	202.76	858.39	1,206.21
(c) Segment -C ( Renewable Energy )	40.86	36.40	49.12	272.90	284.80
Total	432.55	723.69	778.48	3,761.45	9,312.96
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>432.55</b>	<b>723.69</b>	<b>778.48</b>	<b>3,761.45</b>	<b>9,312.96</b>
<b>2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)</b>					
(a) Segment -A ( Real Estate )	137.66	288.95	262.23	890.90	1,656.76
(b) Segment -B ( Financial Services )	(1,528.14)	(35.67)	93.02	459.31	858.21
(c) Segment -C ( Renewable Energy )	(7.69)	(14.35)	(1.66)	72.17	75.29
Less: (i) Interest	0.76	0.77	1.20	20.65	1.20
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	(19.68)	(50.80)	(85.12)	(188.57)	(184.96)
<b>Total Profit Before Tax</b>	<b>(1,418.61)</b>	<b>187.36</b>	<b>267.27</b>	<b>1,213.16</b>	<b>2,404.10</b>
<b>3. Capital Employed</b> ( Segment assets )					
(a) Segment -A ( Real Estate )	24,594.93	23,894.72	22,500.23	24,594.93	22,500.23
(b) Segment -B ( Financial Services )	28,579.06	32,032.81	29,553.63	28,579.06	29,553.63
(c) Segment -C ( Renewable Energy )	1,202.30	1,251.31	1,329.87	1,202.30	1,329.87
(d) Unallocated	4,373.41	2,477.51	735.97	4,373.41	735.97
Total of Segment Assets (I)	<b>58,749.70</b>	<b>59,656.35</b>	<b>54,119.70</b>	<b>58,749.70</b>	<b>54,119.70</b>
( Segment Liabilities )					
(a) Segment -A ( Real Estate )	3,922.57	2,422.87	1,362.93	3,922.57	1,362.93
(b) Segment -B ( Financial Services )	-	-	-	-	-
(c) Segment -C ( Renewable Energy )	0.06	0.25	-	0.06	-
(d) Unallocated	1,592.25	1,974.87	1,596.33	1,592.25	1,596.33
Total of Segment Liabilities (II)	<b>5,514.88</b>	<b>4,397.99</b>	<b>2,959.26</b>	<b>5,514.88</b>	<b>2,959.26</b>
<b>Capital Employed (I-II)</b>	<b>53,234.82</b>	<b>55,258.36</b>	<b>51,160.44</b>	<b>53,234.82</b>	<b>51,160.44</b>

**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 26th May, 2023. 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.
- Since there is Loss from Investments during the quarter ended 31 March 2023 mainly on account of Marked to Market Loss on Equity Shares on Investments which are fair valued through Profit & Loss Account (FVTPL) as per Ind AS, hence it is shown as an Item of Expenditure in the Results for the quarter ended 31 March 2023.
- 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 26th May, 2023 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: 26th May, 2023



# GEECEE VENTURES LIMITED

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## STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023

(Rs in Lakhs)

Particulars	Standalone	
	As at 31st March, 2023	As at 31st March, 2022
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, Plant and equipment	1,593.23	1,644.96
<b>Financial assets</b>		
Investments	26,604.86	20,599.37
Other non-current financial assets	117.20	76.52
Other non-current assets	20.00	23.74
<b>Total non-current assets (I)</b>	<b>28,335.29</b>	<b>22,344.59</b>
<b>Current assets</b>		
Inventories	23,812.31	21,849.62
<b>Financial assets</b>		
Investments	1,973.10	8,685.92
Trade receivables	136.86	166.60
Cash and cash equivalents	3,864.51	349.46
Other balances with banks	19.75	20.17
Loans	-	20.00
Other current financial assets	54.97	294.07
Current tax assets (Net)	153.64	22.16
Other current assets	399.27	367.11
<b>Total current assets (II)</b>	<b>30,414.41</b>	<b>31,775.11</b>
<b>TOTAL ASSETS (I+II)</b>	<b>58,749.70</b>	<b>54,119.70</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	2,091.17	2,091.17
Other Equity	51,143.65	49,069.27
<b>Total Equity (I)</b>	<b>53,234.82</b>	<b>51,160.44</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
Employee Benefit Obligation	26.96	33.61
Deferred tax liabilities (Net)	1,463.69	1,474.02
<b>Total Non-Current Liabilities (II)</b>	<b>1,490.65</b>	<b>1,507.63</b>
<b>Current Liabilities</b>		
<b>Financial liabilities</b>		
Trade payables		
Due to micro and small enterprises	-	0.29
Due of creditors other than micro and small enterprises	216.55	768.01
Other current financial liabilities	92.25	212.78
Employee Benefit Obligation	25.70	10.37
Short term Provisions	54.77	56.24
Current tax liabilities (Net)	-	-
Other current liabilities	3,634.96	403.94
<b>Total Current Liabilities (III)</b>	<b>4,024.23</b>	<b>1,451.63</b>
<b>TOTAL LIABILITIES (II+III)</b>	<b>5,514.88</b>	<b>2,959.26</b>
<b>TOTAL EQUITY AND LIABILITIES (I+II+III)</b>	<b>58,749.70</b>	<b>54,119.70</b>





# 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

## STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	(Rs. in Lakhs)	
	For The Year Ended 31st March, 2023	For The Year Ended 31st March, 2022
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before tax	1,213.16	2,404.10
<i>Adjustments for:</i>		
Depreciation and amortisation	148.84	148.81
Interest Expenses	20.65	-
Realized (Gain)/Loss on sale of investments	-213.25	-167.86
Unrealized (Gain)/Loss on sale of investments	75.83	-172.90
Profit on sale of property, plant & equipment	-0.73	-4.27
Dividend received	-258.79	-85.48
Provision for leave encashment	7.08	6.41
<b>Operating profit / (loss) before working capital changes</b>	<b>992.79</b>	<b>2,128.81</b>
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	-1,950.33	-10,919.31
Current investments	6,712.82	11,953.30
Loans	20.00	921.61
Trade receivables	29.74	344.30
Other current financial assets	239.09	-119.84
Other current assets	-32.16	516.37
Other non current financial assets	-40.68	-69.57
Other non current assets	3.74	2.09
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	-551.76	-254.90
Other current financial liabilities	-120.53	84.53
Employee Benefit Obligation	-9.22	-13.59
Short term provisions	-1.46	-2.25
Other current liabilities	3,231.02	-3,217.76
	7,530.27	-775.03
Cash generated from operations	8,523.06	1,353.78
Net income tax (paid) / refunds	-593.97	-596.92
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>7,929.09</b>	<b>756.86</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant & equipment	-120.20	-32.12
Sale of property, plant & equipment	11.46	7.92
Purchase of investments	-7,997.07	-5,210.66
Proceeds from sale of investments	3,453.21	4,885.98
Fixed deposits placed with banks having maturity over three months	-17.25	-17.00
Fixed deposits with banks matured having maturity over three months	17.67	17.77
Dividend received	258.79	85.48
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>-4,393.39</b>	<b>-262.63</b>
<b>C. Cash flow from financing activities</b>		
Loan Taken	9,300.00	-
Loan Repaid	-9,300.00	-
Interest Expenses	-20.65	-
Dividend paid	-	-397.32
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>-20.65</b>	<b>-397.32</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>3,515.05</b>	<b>96.91</b>
Cash and cash equivalents at the beginning of the year	349.46	252.55
<b>Cash and cash equivalents at the end of the year</b>	<b>3,864.51</b>	<b>349.46</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>		
Cash and cash equivalents as per Balance Sheet	3,864.51	349.46
<b>Cash and cash equivalents at the end of the year *</b>	<b>3,864.51</b>	<b>349.46</b>
* Comprises:		
(a) Cash on hand	8.42	9.65
(b) Balances with banks	1,856.09	339.81
(c) Fixed deposit with bank ( maturity less than 3 months)	2,000.00	-
	<b>3,864.51</b>	<b>349.46</b>





**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, 2023 of **M/s. Geecee Venture 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, 2023 and for the year ended March 31, 2023, 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, 2023:

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, 2023.

**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, 2023 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 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, 2023, 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, 2023 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 Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2023 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.

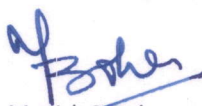
#### Other Matters

The Statement includes the results for the Quarter ended March 31, 2023 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 of Rs.587.70 lakhs as at March 31, 2023, total income of Rs. 21.02 lakhs and Rs. 22.63 lakhs for the quarter and the year ended March 31, 2023 respectively, total net profit/(loss) after tax of Rs. 9.44 lakhs and Rs. (7.24) lakhs for the quarter and the year ended March 31, 2023 respectively and total comprehensive income/(loss) of Rs. 9.44 lakhs and Rs. (7.24) lakhs for the quarter and the year ended March 31, 2023 respectively and net cash inflows of Rs. 8.87 lakhs for the year ended March 31, 2023, 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. (0.02) lakhs and total comprehensive profit/(loss) (before consolidation adjustments) of Rs. (0.00) lakhs & Rs. (0.02) lakhs for the quarter ended March 31, 2023 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 **MRB & Associates**  
Chartered Accountants  
ICAI Firm Registration Number: 136306W

  
Manish R Bohra

Partner

Membership No.: 058431

Place: Mumbai

Date: May 26, 2023

UDIN: 23058431BGUGYE4752





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## CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

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

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.23	31.12.22	31.03.22	31.03.23	31.03.22
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income From Operations :</b>					
	Net sales & Income from Operation	432.55	664.85	575.72	2,903.07	8,106.75
	Income from Investments & Loans *	-	145.35	133.17	1,102.19	1,476.14
	Other Income	116.55	0.53	8.66	131.01	101.21
	<b>Total Income</b>	<b>549.10</b>	<b>810.73</b>	<b>717.55</b>	<b>4,136.27</b>	<b>9,684.10</b>
<b>2</b>	<b>Expenditure :</b>					
	Consumption of Raw Material & Construction Related Expenses	1,094.06	940.24	721.45	2,993.75	16,866.68
	(Increase) / Decrease in Stock in Trade	(934.25)	(673.28)	(540.15)	(1,671.20)	(10,941.49)
	Employees cost	129.50	126.12	139.33	494.64	462.76
	Finance cost	0.76	0.76	1.20	20.42	1.20
	Depreciation	42.21	44.10	43.04	172.83	175.30
	Loss from Investments & Loans * (#)	1,421.63	-	-	-	-
	Other Expenditures	209.38	111.10	173.74	691.15	574.60
	<b>Total Expenditure</b>	<b>1,963.29</b>	<b>549.04</b>	<b>538.61</b>	<b>2,701.59</b>	<b>7,139.05</b>
<b>3</b>	<b>Profit before share of Profit/(Loss) of associate and tax (1-2)</b>	<b>(1,414.19)</b>	<b>261.69</b>	<b>178.94</b>	<b>1,434.68</b>	<b>2,545.05</b>
<b>4</b>	Share of Profit/(Loss) of Associate (net of tax)	(0.00)	(0.00)	-	(0.02)	(0.02)
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>(1,414.19)</b>	<b>261.69</b>	<b>178.94</b>	<b>1,434.66</b>	<b>2,545.03</b>
<b>6</b>	Tax Expenses	(306.13)	48.53	57.81	274.49	619.08
<b>7</b>	<b>Net Profit for the period (5-6)</b>	<b>(1,108.06)</b>	<b>213.16</b>	<b>121.13</b>	<b>1,160.17</b>	<b>1,925.95</b>
	<b>Attributable to :</b>					
	Shareholders of the Company	(1,111.68)	215.16	123.46	1,162.70	1,934.75
	Non Controlling Interest	3.62	(2.00)	(2.33)	(2.53)	(8.80)
<b>8</b>	Other Comprehensive Income	(802.00)	519.12	1,950.83	1,220.96	3,722.75
<b>9</b>	<b>Total Comprehensive Income (7+8)</b>	<b>(1,910.06)</b>	<b>732.28</b>	<b>2,071.96</b>	<b>2,381.13</b>	<b>5,648.70</b>
	<b>Attributable to :</b>					
	Shareholders of the Company	(1,913.68)	734.28	2,074.29	2,383.66	5,657.50
	Non Controlling Interest	3.62	(2.00)	(2.33)	(2.53)	(8.80)
<b>10</b>	<b>Paid up Equity Share Capital</b> (Face Value Rs. 10 Each)	2,091.17	2,091.17	2,091.17	2,091.17	2,091.17
<b>11</b>	<b>Other Equity</b>				54,015.79	51,632.13
<b>12</b>	<b>EPS</b>					
	Basic Earning per Shares	(5.30)	1.02	0.59	5.55	9.21
	Diluted Earning per Shares	(5.30)	1.02	0.59	5.55	9.21

### Notes :-

\* This Includes Interest Income, Dividend Income, Net Gain/Loss on Sale of Investments, Fair Value Gain/Loss on Investments, Share of Profit/Loss in Limited Liability Partnerships & Processing Income

(#) Loss from Investments during the quarter ended 31 March 2023 is mainly on account of Marked to Market Loss on Equity Shares of Rs. 1,563.17 lakhs on Investments which are fair valued through Profit & Loss Account (FVTPL) as per Ind AS.







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(Rs in Lakhs)

Segment-wise Revenue, Results & Capital Employed	Consolidated				
	Quarter Ended			Year Ended	
	31.03.23 (Audited)	31.12.22 (Unaudited)	31.03.22 (Audited)	31.03.23 (Audited)	31.03.22 (Audited)
<b>1. Segment Revenue</b> ( Net sale/income from each segment should be disclosed under this head )					
(a) Segment -A ( Real Estate )	391.69	628.45	526.60	2,630.17	7,821.95
(b) Segment -B ( Financial Services ) (Refer Note-4)	-	145.35	133.17	1,102.19	1,476.14
(c) Segment -C ( Renewable Energy )	40.86	36.40	49.12	272.90	284.80
Total	432.55	810.20	708.89	4,005.26	9,582.89
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>432.55</b>	<b>810.20</b>	<b>708.89</b>	<b>4,005.26</b>	<b>9,582.89</b>
<b>2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment</b>					
(a) Segment -A ( Real Estate )	137.66	288.95	262.23	890.91	1,656.76
(b) Segment -B ( Financial Services )	(1,533.31)	47.22	17.93	686.96	1,017.69
(c) Segment -C ( Renewable Energy )	(7.69)	(14.35)	(1.66)	72.17	75.29
Less: (i) Interest	0.76	0.53	1.20	20.42	1.20
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	(10.09)	(59.60)	(98.36)	(194.94)	(203.49)
<b>Total Profit Before Tax</b>	<b>(1,414.19)</b>	<b>261.69</b>	<b>178.94</b>	<b>1,434.68</b>	<b>2,545.05</b>
<b>3. Capital Employed</b> ( Segment assets )					
(a) Segment -A ( Real Estate )	24,594.93	23,894.72	22,500.23	24,594.93	22,500.23
(b) Segment -B ( Financial Services )	30,847.35	34,314.48	31,762.35	30,847.35	31,762.35
(c) Segment -C ( Renewable Energy )	1,202.30	1,251.31	1,329.87	1,202.30	1,329.87
(d) Unallocated	5,163.14	3,205.07	1,480.42	5,163.14	1,480.42
Total of Segment Assets (I)	<b>61,807.72</b>	<b>62,665.58</b>	<b>57,072.87</b>	<b>61,807.72</b>	<b>57,072.87</b>
( Segment Liabilities )					
(a) Segment -A ( Real Estate )	3,922.57	2,422.87	1,362.93	3,922.57	1,362.93
(b) Segment -B ( Financial Services )	1.09	-	203.30	1.09	203.30
(c) Segment -C ( Renewable Energy )	0.06	0.25	-	0.06	-
(d) Unallocated	1,777.04	2,158.27	1,783.34	1,777.04	1,783.34
Total of Segment Liabilities (II)	<b>5,700.76</b>	<b>4,581.39</b>	<b>3,349.57</b>	<b>5,700.76</b>	<b>3,349.57</b>
<b>Capital Employed (I-II)</b>	<b>56,106.96</b>	<b>58,084.19</b>	<b>53,723.30</b>	<b>56,106.96</b>	<b>53,723.30</b>

**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 26th May, 2023. 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/year may not be representative of the profit/(loss) for the period.
- Since there is Loss from Investments during the quarter ended 31 March 2023 mainly on account of Marked to Market Loss on Equity Shares on Investments which are fair valued through Profit & Loss Account (FVTPL) as per Ind AS, hence it is shown as an Item of Expenditure in the Results for the quarter ended 31 March 2023.
- 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 26th May, 2023 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 : 26th May, 2023



# GEECEE VENTURES LIMITED

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## CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023

(Rs in Lakhs)

Particulars	Consolidated	
	As at 31st March, 2023	As at 31st March, 2022
	Audited	Audited
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, Plant and equipment	1,937.92	2,013.64
Investment property	424.77	445.49
Goodwill	106.86	106.86
<b>Financial assets:</b>		
Investments	25,835.16	20,782.85
Other non-current financial assets	118.66	77.80
Deferred tax assets (Net)	153.64	125.00
Other non-current assets	98.72	102.39
<b>Total non-current assets (I)</b>	<b>28,675.73</b>	<b>23,654.02</b>
<b>Current assets</b>		
Inventories	23,812.31	21,849.63
<b>Financial assets:</b>		
Investments	4,184.64	9,984.69
Trade receivables	150.39	166.60
Cash and cash equivalents	3,881.68	357.77
Other balances with banks	21.05	22.07
Loans	398.39	298.79
Other current financial assets	56.98	295.16
Current tax assets (Net)	225.94	75.20
Other current assets	400.61	368.93
<b>Total current assets (II)</b>	<b>33,131.99</b>	<b>33,418.84</b>
<b>TOTAL ASSETS (I+II)</b>	<b>61,807.72</b>	<b>57,072.87</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	2,091.17	2,091.17
Other Equity	54,015.79	51,632.13
<b>Total equity attributable to the owners of the company</b>	<b>56,106.96</b>	<b>53,723.30</b>
<b>Non controlling interest</b>	179.37	181.90
<b>Total Equity (I)</b>	<b>56,286.33</b>	<b>53,905.20</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
<b>Financial liabilities</b>		
Employee Benefit Obligation	26.96	33.61
Deferred tax liabilities (Net)	1,463.69	1,474.02
<b>Total Non-Current Liabilities (II)</b>	<b>1,490.65</b>	<b>1,507.63</b>
<b>Current Liabilities</b>		
<b>Financial liabilities</b>		
Trade payables		
Due to micro and small enterprises	1.35	2.56
Due of creditors other than micro and small enterprises	217.46	971.89
Other current financial liabilities	93.33	212.78
Employee Benefit Obligation	25.70	10.37
Short term Provisions	55.13	56.59
Current tax liabilities (Net)	-	0.20
Other current liabilities	3,637.77	405.65
<b>Total Current Liabilities (III)</b>	<b>4,030.74</b>	<b>1,660.04</b>
<b>TOTAL LIABILITIES (II+III)</b>	<b>5,521.39</b>	<b>3,167.67</b>
<b>TOTAL EQUITY AND LIABILITIES (I+II+III)</b>	<b>61,807.72</b>	<b>57,072.87</b>





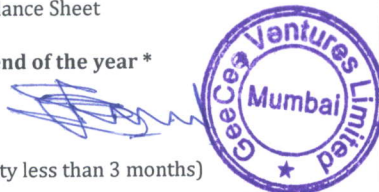
# GEECEE VENTURES LIMITED

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

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in Lakhs)

Particulars	For The Year Ended 31st March, 2023		For The Year Ended 31st March, 2022	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before tax		1,434.68		2,545.05
<u>Adjustments for:</u>				
Depreciation and amortisation	172.83		175.30	
Interest Expenses	20.42		-	
Realized (Gain)/Loss on sale of investments	(245.57)		(229.97)	
Unrealized (Gain)/Loss on sale of investments	75.82		(172.90)	
(Gain)/Loss on sale of Investment Property	(3.28)		(1.93)	
(Gain)/Loss on sale of property, plant & equipment	(0.73)		(4.27)	
Dividend received	(268.12)		(110.93)	
Provision for leave encashment	7.08	(241.55)	6.41	(338.29)
<b>Operating profit / (loss) before working capital changes</b>		<b>1,193.13</b>		<b>2,206.76</b>
<u>Changes in working capital:</u>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(1,962.69)		(10,828.71)	
Current investments	5,800.05		11,386.79	
Loans	(99.60)		827.35	
Trade receivables	16.22		344.30	
Other current financial assets	238.18		(116.32)	
Other current assets	(31.68)		519.98	
Other non current financial assets	(40.86)		(69.47)	
Other non current assets	3.67		2.16	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	(755.64)		(53.66)	
Other current financial liabilities	(119.45)		84.32	
Employee Benefit Obligation	(9.22)		(14.00)	
Short term provisions	(1.47)		(1.90)	
Other current liabilities	3,232.12		(3,225.42)	
		6,269.63		(1,144.57)
Cash generated from operations		7,462.76		1,062.19
Net income tax (paid) / refunds		(626.92)		(583.46)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>6,835.84</b>		<b>478.73</b>
<b>B. Cash flow from investing activities</b>				
Purchase of property, plant & equipment	(137.67)		(32.12)	
Sale of property, plant & equipment	41.28		9.80	
Purchase of investments	(8,366.77)		(5,660.83)	
Proceeds from sale of investments	4,878.50		5,489.78	
Purchase of investment property	-		(2.10)	
Sale of investment property	24.00		90.00	
Fixed deposits placed with banks having maturity over three months	(18.55)		(18.90)	
Fixed deposits with banks matured having maturity over three months	19.58		19.27	
Dividend received	268.12		110.93	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(3,291.51)</b>		<b>5.82</b>
<b>C. Cash flow from financing activities</b>				
Loan Taken	9,300.00		-	
Loan Repaid	(9,300.00)		-	
Interest Expenses	(20.42)		-	
Dividend Paid	-		(397.32)	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(20.42)</b>		<b>(397.32)</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>3,523.91</b>		<b>87.23</b>
Cash and cash equivalents at the beginning of the year		357.77		270.54
<b>Cash and cash equivalents at the end of the year</b>		<b>3,881.68</b>		<b>357.77</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Cash and cash equivalents as per Balance Sheet		3,881.68		357.77
<b>Cash and cash equivalents at the end of the year *</b>		<b>3,881.68</b>		<b>357.77</b>
* Comprises:				
(a) Cash on hand		8.70		9.94
(b) Balances with banks		1,872.98		347.83
(c) Fixed deposit with bank ( maturity less than 3 months)		2,000.00		-
		<b>3,881.68</b>		<b>357.77</b>





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26<sup>th</sup> May, 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](mailto: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](mailto:cm1ist@nse.co.in) [cmtrade@nse.co.in](mailto: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 31<sup>st</sup> March, 2023**

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 27<sup>th</sup> 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, 2023.

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