



GeeCee Ventures Limited

(Formerly known as Gwalior Chemical Industries Limited)

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

Phone : 91-22- 6670 8600 • Fax : 91-22-6670 8650

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

GEECEE VENTURES LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2011

(Rs in Lacs except Sr. no. 17, 18 & 19)

Sr.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.11 (Unaudited)	31.03.10 (Unaudited)	31.03.11 (Audited)	31.03.10 (Audited)	31.03.11 (Audited)	31.03.10 (Audited)
1	Income From Operations						
	(a) Net Sales/Income from Operation	45.58	7.07	387.57	13,139.39	8,749.63	33,297.78
	(b) Other Operating Income/Loss	0.32	(47.73)	12.52	(16.92)	29.76	(12.31)
2	Expenditure :						
	(a) (Increase) / Decrease in Stock in Trade	-	-	-	(147.64)	4,802.85	(4,705.23)
	(b) Consumption of raw materials	0.85	50.96	4.50	5,887.89	4.50	5,887.89
	(c) Purchase of Traded Goods	0.26	94.79	155.53	289.87	3,102.59	24,817.07
	(d) Employees cost	97.73	120.41	373.48	739.21	373.48	739.21
	(e) Depreciation	54.00	24.57	215.50	555.81	250.68	555.81
	(f) Other Expenditures	88.15	(62.13)	342.60	5,058.35	783.66	5,154.27
	(g) Total	240.99	228.60	1,091.61	12,383.49	9,317.76	32,449.02
3	Profit from operations before Other Income, Interest and Exceptional Itmes (1-2)	(195.09)	(269.26)	(691.62)	738.97	(538.36)	836.46
4	Other Income	462.01	325.82	1,373.66	746.00	1,690.76	722.54
5	Profit before Interest and Exceptional Items (3+4)	266.92	56.55	682.14	1,484.97	1,152.40	1,558.99
6	Interest	-	0.41	-	465.37	100.23	465.38
7	Profit after Interest but before Exceptional Items (5-6)	266.92	56.14	682.14	1,019.60	1,052.17	1,093.61
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(+)/Loss(-) from Ordinary Activities before Tax (7+8)	266.92	56.14	682.14	1,019.60	1,052.17	1,093.61
10	Tax Expenses	(57.59)	(115.85)	(116.75)	251.92	(9.38)	278.73
11	Profit/(+)/Loss(-) from Ordinary Activities after Tax (9-10)	324.51	171.99	798.88	767.69	1,061.55	814.88
12	Prior Period Items	(33.29)	-	(55.47)	-	(55.47)	-
13	Extra ordinary Income on transfer of business (Net of Tax)	-	1,053.57	-	9,248.91	-	9,248.91
14	Net Profit for the period Before Minority Interest	291.21	1,225.56	743.41	10,016.60	1,006.08	10,063.79
	(a) Add: Minority Interest (Loss)	-	-	-	-	9.04	-
	(b) Add: Pre- Acquisition Loss (Refer note no. 5.)	-	-	-	-	15.39	-
	Net Profit for the period after Minority Interest	291.21	1,225.56	743.41	10,016.60	1,030.51	10,063.79
15	Paid up Equity Share Capital (Face Value Rs. 10 Each)	2,062.65	2,467.65	2,062.65	2,467.65	2,062.65	2,467.65
16	Reserve excluding Revaluation Reserves			22,953.15	27,024.32	23,303.62	27,087.77
17	Basic and Diluted EPS (not annualised)						
	Basic Earning before Extra ordinary Item	1.57	0.70	3.87	3.11	5.15	3.30
	Diluted Earning before Extra ordinary Item	1.57	0.70	3.87	3.11	5.15	3.30
	Basic Earning after Extra ordinary Item	1.41	4.97	3.60	40.59	4.88	40.78
	Diluted Earning after Extra ordinary Item	1.41	4.97	3.60	40.59	4.88	40.78
18	Public Shareholding						
	- Number of Shares	8,507,565	9,876,543	8,507,565	9,876,543	9,876,543	9,876,543
	- % of Shareholding	41.25	40.02	41.25	40.02	40.02	40.02
19	Promoters and Promoter Group shareholding						
	a) Pledged /Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares	NA	NA	NA	NA	NA	NA
	b) Non - Encumbered						
	- Number of shares	12,118,978	14,800,000	12,118,978	14,800,000	14,800,000	14,800,000
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a% of the total sharecapital of the company)	58.75	59.98	58.75	59.98	59.98	59.98



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Audited Segment-wise Revenue, Results & Capital Employed

Particulars	Standalone				Consolidated	
	Quarter ended 31.03.11	Quarter ended 31.03.10	Year ended 31.03.11	Year ended 31.03.10	Year ended 31.03.11	Year ended 31.03.10
	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)						
(a) Segment -A (Chemical)	1.87	N.A.	184.98	N.A.	1,578.64	N.A.
(b) Segment -B (Wind Power)	44.03	N.A.	215.11	N.A.	215.11	N.A.
(c) Segment -C (Other Un- allocable)	-	N.A.	-	N.A.	6,985.64	N.A.
Total						
Less: Inter Segment Revenue						
Net Sales/Income From Operations	45.90	N.A.	400.09	N.A.	8,779.39	N.A.
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)						
(a) Segment -A (Chemical)	(34.63)	N.A.	(159.79)	N.A.	(450.00)	N.A.
(b) Segment -B (Wind Power)	8.83	N.A.	72.39	N.A.	72.39	N.A.
Less: (i) Interest	-	N.A.	-	N.A.	-	N.A.
Add: (ii) Other Un-allocable Income	292.72	N.A.	769.54	N.A.	1,429.78	N.A.
net off un-allocable expenditure						
Total Profit Before Tax	266.92	N.A.	682.14	N.A.	1,052.17	N.A.
3. Capital Employed (Segment assets- Segment Liabilities)						
(a) Segment -A (Chemical)	2,646.28	N.A.	2,646.28	N.A.	1,777.92	N.A.
(b) Segment -B (Wind Power)	2,575.77	N.A.	2,575.77	N.A.	2,575.77	N.A.
(c) Unallocated	20,178.74	N.A.	20,178.74	N.A.	21,652.51	N.A.
Total	25,400.79	N.A.	25,400.79	N.A.	26,006.20	N.A.

Notes :-

- The above Audited Financial Results were taken on record by the Audit Committee and adopted by the Board of Directors at their respective meeting held on 26th May, 2011.
- The Board has recommended dividend @ 15% i.e. Rs. 1.50 per equity share for the financial year 2010-11
- Holdbacks on the transfer of business and interest accrued thereon aggregating to Rs. 57.92 Crores as on 31.03.2011 lying in the various Escrow Accounts will be released only on successful completion of certain conditions of the business transfer agreement. As the successful completion of these conditions are still contingent and also the receipt of monies against them, the Company will account for the same as Extra Ordinary Income on a net of tax basis as and when they are received.
- The accounts of subsidiary companies are consolidated in accordance with AS-21 on "Consolidated Financial Statements."
- During the year GeeCee Business Private Limited became a subsidiary of the Company. Item No. 14(b) above represents the loss for the year pertaining to the period prior to it becoming a subsidiary.
- The status of investors complaints are as under.
Opening balance Nil, Received : 5, Disposed Off: 5, Pending as on 31.03.11 : Nil
- Corresponding figures of the previous period have been regrouped to make them comparable wherever necessary.



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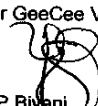
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8 Audited Statement of Assets and Liabilities as on 31st March 2011

PARTICULARS	Standalone		Consolidated	
	Audited as at 31st March, 2011	Audited as at 31st March, 2010	Audited as at 31st March, 2011	Audited as at 31st March, 2010
Shareholders' Fund				
Share Capital	2,062.65	2,467.65	2,062.65	2,467.65
Reserves & Surplus	22,953.15	27,024.32	23,303.62	27,087.77
Minority Interest	-	-	279.12	-
Loan Funds	12.50	22.57	12.50	22.57
Deferred Tax Liabilities (Net)	372.49	490.59	348.31	490.59
Total	25,400.79	30,005.14	26,006.20	30,068.59
Fixed Assets (including Capital work-in-progress)	3,592.44	3,633.53	4,347.41	3,633.53
Investments	5,693.68	17,509.79	10,631.78	19,073.24
Current Assets, Loans & Advances				
Inventories	17.62	23.19	223.77	4,829.96
Sundry Debtors	104.61	330.71	286.65	341.25
Cash & Bank Balances	9,739.85	654.30	9,870.09	700.83
Loans & Advances	14,207.90	16,677.49	8,843.44	10,382.94
Less: Current Liabilities & Provisions				
Current Liabilities	130.27	1,005.30	203.04	1,049.50
Provisions	7,828.27	7,825.01	7,998.48	7,851.82
Miscellaneous Expenditure (not written off or adjusted)	3.22	6.44	4.57	8.16
Total	25,400.79	30,005.14	26,006.20	30,068.59

Place Mumbai
Date : 26th May, 2011

For GeeCee Ventures Limited


V P Bhanu
Whole Time Director