



GEECEE VENTURES LIMITED

209-210, Arcadia, 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 / CIN-L24249MH1984PLC032170

26.10.2017

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:Outcome of Board Meeting

With reference to our letter dated 13th October, 2017 regarding the captioned subject, the board at their meeting held on 26th October, 2017 transacted the following items of the business:

Financial Results

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016 in respect of applicability of Indian Accounting Standards (INDAS), the Board of Directors of the Company at its meeting held on Thursday, October 26, 2017 being commenced at 4:00 p.m. and concluded at 06:15 p.m. inter alia, have considered and approved the following:-

1. The Un-Audited Standalone Financial Results of the Company for the Quarter and half year ended 30th September, 2017.
2. Limited Review Report for the period ended 30th September, 2017.

Interim Dividend

In terms of Regulation 30 along with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 the Board of Directors of the Company has considered and approved the following matters:

3. Approved and declared payment of Interim Dividend at the rate of Rs. 1.50/- (One Rupee Fifty Paise) per Equity Share of Face Value Rs 10/- each on 21726543 Equity Shares of the Company.
4. As informed vide letter dated 13th October, 2017 the Board has fixed Monday, 6th November, 2017 as the Record Date for Interim Dividend.



5. Payment of Interim Dividend through RTGS/ NECS/ Dividend Warrants/ Demand Drafts as the case may be, will be made on or before 24th November, 2017.

Other Matters:

6. Change in designation of Mr. Ashwin Kumar Kothari from Whole Time Director to Non-Executive Director. He will continue to remain Chairman of the Company.

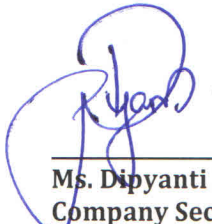
Please take the above on your records.

Thanking you,

Yours truly,

For GeeCee Ventures Limited




Ms. Dipyanti Kanojia

Company Secretary & Compliance Officer

Place: Mumbai

Encl: As Above



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UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPT, 2017

Sr.	Particulars	(Rs. In Lacs Except share & Per Equity data)				
		Standalone				
		Quarter Ended			Half Year Ended	
		30.09.17 (Unaudited)	30.06.17 (Unaudited)	30.09.16 (Unaudited)	30.09.17 (Unaudited)	30.09.16 (Unaudited)
1	Income From Operations					
	(a) Net sales & Income from Operation					
	(b) Other Income	1,563.46	6,941.59	2,125.62	8,505.05	3,925.55
		(3.23)	20.06	90.03	16.83	238.77
	Total Income (a+b)	1,560.23	6,961.65	2,215.65	8,521.89	4,164.32
2	Expenditure :					
(a)	Consumption of Raw Material & Construction Related Expenses	450.33	962.63	1,039.32	1,412.96	1,854.06
(b)	Purchase of Stock in Trade	1,000.00	4,294.41	-	5,294.41	3,000.00
(c)	(Increase) / Decrease in Stock in Trade	(550.62)	377.82	116.63	(172.79)	(2,692.96)
(d)	Employees cost	94.18	86.82	94.15	180.99	171.70
(e)	Finance cost	1.44	0.09	4.11	1.53	8.19
(f)	Depreciation	35.97	36.29	37.93	72.26	75.45
(g)	Other Expenditures	123.96	134.56	134.48	258.52	315.03
	Total	1,155.26	5,892.62	1,426.63	7,047.88	2,731.46
3	Profit before tax (1-2)	404.97	1,069.03	789.02	1,474.00	1,432.87
4	Tax Expenses	(106.12)	348.77	20.17	242.66	114.64
a	Current Tax	(108.79)	295.87	149.59	187.08	254.39
b	Deferred Tax	24.36	52.90	(27.85)	77.26	(38.18)
c	Mat Credit Entitlement	(21.68)	-	-	(21.68)	-
d	Tax in respect of Earlier Years	-	-	(101.58)	-	(101.58)
	Total Tax Expenses (a-b)	(106.12)	348.77	20.17	242.66	114.64
5	Net Profit for the period (3-4)	511.09	720.26	768.85	1,231.35	1,318.23
6	Other Comprehensive Income	147.05	212.89	203.02	359.94	318.04
7	Total Comprehensive Income(5+6)	658.14	933.15	971.87	1,591.29	1,636.27
8	Paid up Equity Share Capital (Face Value Rs. 10 Each)	2,172.65	2,172.65	2,172.65	2,172.65	2,172.65
9	EPS (not annualised)					
	Basic Earning per Shares	3.03	4.29	4.47	7.32	7.53
	Diluted Earning per Shares	3.03	4.29	4.47	7.32	7.53



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Segment-wise Revenue, Results & Capital Employed	Standalone				
	Quarter Ended			Half Year Ended	
	30.09.17	30.06.17	30.09.16	30.09.17	30.09.16
Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1. Segment Revenue					
(Net sale/income from each segment should be disclosed under this head)					
(a) Segment -A (Wind Power)	73.70	102.49	100.19	176.19	228.63
(b) Segment -B (Real Estate)	608.69	2,372.53	1,511.63	2,981.22	2,752.06
(c) Segment -C (Investing/Financing)	881.07	4,466.57	513.80	5,347.64	944.86
Total	1,563.46	6,941.59	2,125.63	8,505.05	3,925.55
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income From Operations	1,563.46	6,941.59	2,125.63	8,505.05	3,925.55
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)					
(a) Segment -A (Wind Power)	23.25	56.08	80.11	79.33	139.76
(b) Segment -B (Real Estate)	159.92	873.34	436.44	1,033.26	749.24
(c) Segment -C (Investing/Financing)	259.67	173.44	244.72	433.11	410.57
Less: (i) Interest	0.92	0.02	0.41	0.94	0.80
Add: (ii) Other Un-allocable Income	(36.94)	(33.81)	28.16	(70.75)	134.10
net off un-allocable expenditure					
Total Profit Before Tax	404.97	1,069.03	789.03	1,474.00	1,432.87
3. Capital Employed					
(Segment assets)					
(a) Segment -A (Wind Power)	1,830.37	2,156.40	2,145.93	1,830.37	2,145.93
(b) Segment -B (Real Estate)	13,206.96	13,580.34	13,345.87	13,206.96	13,345.87
(c) Segment -C (Investing/Financing)	25,351.16	23,812.32	17,230.13	25,351.16	17,230.13
(d) Unallocated	1,561.63	2,115.97	6,865.99	1,561.63	6,865.99
Total of Segment Assets (I)	41,950.13	41,665.03	39,587.92	41,950.12	39,587.92
(Segment Liabilities)					
(a) Segment -A (Wind Power)	-	-	45.44	-	45.44
(b) Segment -B (Real Estate)	2,913.41	3,296.35	3,927.97	2,913.41	3,927.97
(c) Segment -C (Investing/Financing)	(2.16)	-	0.47	(2.16)	0.47
(d) Unallocated	1,002.98	987.27	898.76	1,002.98	898.76
Total of Segment Liabilities (II)	3,914.23	4,283.62	4,872.64	3,914.23	4,872.64
Capital Employed (I-II)	38,035.90	37,381.41	34,715.29	38,035.90	34,715.29

Notes :-

- The above financial results was reviewed by the Audit Committee and the same has been approved by the Board of Directors at its meeting held on 26th Oct, 2017.
- 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.
- The financial results for the quarter and half year ended Sept 2017 have been subjected to Limited Review by the Statutory Auditors. The Ind AS compliant corresponding figures of the corresponding quarter and half year of the previous year have not been subjected to a limited review or an audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view. The Statement does not include Ind AS compliant results for the previous year ended on 31st March, 2017 as the same are not mandatory as per SEBI's circular dated 5th July, 2016.



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Statement of Assets and Liabilities as at 30th Sept 2017 *

Particulars	As at 30th Sept 2017
Assets	
Non Current Assets	
Property, Plant and equipment	2,167.48
Investment property	164.21
Non-Current income tax assets (Net)	188.90
<u>Financial assets</u>	
Investments	5,419.55
Other non-current assets - non financial assets	158.82
Total non-current assets	8,098.96
Current assets	
Inventories	14,223.30
<u>Financial assets</u>	
Current Investment	14,118.87
Trade and other receivables	2,408.71
Cash and cash equivalents (excluding bank overdrafts)	534.37
Loans	2,310.27
Assets for Current tax (Net)	
Other current assets - non financial assets	255.65
Total current assets	33,851.18
Total Assets	41,950.13
Equity	
Equity attributable to the owners of the parent	
Share capital	2,172.65
Other Equity	35,863.25
Total equity attributable to the owners of the parent	
Non controlling interest	
Total Equity	38,035.90
Liabilities	
Non Current Liabilities	
<u>Financial liabilities</u>	
Employee Benefit Obligation	120.02
Deferred income tax liabilities (Net)	689.18
Provisions	
Total Non-Current Liabilities	809.20
Current Liabilities	
<u>Financial liabilities</u>	
Trade and other payables	364.48
Other current liabilities	-
Employee Benefit Obligation	46.28
Short term Provisions	76.42
Other non financial current liabilities	2,617.85
Total Current Liabilities	3,105.02
Total Liabilities	3,914.23
Total Equity and Liabilities	41,950.13

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- 4 Reconciliation of Net Profit as previously reported under Previous GAAP and IND AS for the quarter and half year ended 30th Sept, 2016 is as under :-

Particulars	For the Quarter Ended 30th Sept, 2016	For the Half Year Ended 30th Sept, 2016
Net Profit after tax as reported under previous GAAP	774.97	1,329.58
Effect of measuring investments at Fair Value through Profit & Loss	(15.93)	9.53
Actuarial (gain)/ loss on employee defined benefit funds recognised in OCI	(0.29)	(0.58)
Deferred taxes adjustments	10.12	6.14
Other adjustments	-	(26.43)
Net Profit for the period under IND AS (A)	768.85	1,318.23
Other Comprehensive Income components		
Effect of measuring investments at Fair Value through OCI	205.91	320.43
Actuarial (gain)/ loss on employee defined benefit funds recognised in OCI	0.29	0.58
Deferred taxes adjustments	(3.18)	(2.97)
Total Other Comprehensive Income (B)	203.02	318.04
Total Comprehensive Income for the period under IND AS (A + B)	971.87	1,636.27

- 5 Board has declared Interim Dividend at the rate of Rs. 1.50/- (One Rupee Fifty Paise) per Equity Share of Face Value of Rs 10/- each.
- 6 The Company follows "Percentage of Completion Method" (POC) of accounting for recognising revenue from its real estate project. Since the nature of the real estate business of the Company is such that profits do not necessarily accrue evenly over the period, the result of a quarter may not be representative of the profits for the year and also are not comparable with the previous quarter.
- 7 The Previous quarter figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.

Place Mumbai

Date : 26th Oct, 2017



For Geecee Ventures Limited
VVS Sureshkumar

(Wholtime Director)
DIN: 00053859



M R B & ASSOCIATES
CHARTERED ACCOUNTANTS

Limited Review Report

To,
The Board of Directors,
GEECEE VENTURES LIMITED

Date 26th October, 2017

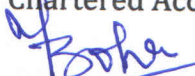
We have reviewed the accompanying statement of unaudited financial results of **GEECEE VENTURES LIMITED** for the period ended September 30, 2017, being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as modified by Circular No. "CIR/CFD/FAC/62/2016" dated July 05, 2016 and "CIR/IMD/DF1/69/2016" dated August 10, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. "CIR/CFD/FAC/62/2016" dated July 05, 2016 and "CIR/IMD/DF1/69/2016" dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MRB & Associates
Chartered Accountants,


Manish R Bohra
M. No. : 058431
FRN: 136306W
Place: Mumbai

