

Ref: GEE/SEC/006/MAY/18-19  
Date: 30-May-2018

To,  
Listing Department,  
Dept. of Corporate Services,  
BSE Limited  
P.J. Towers, Dalal Street, Fort,  
Mumbai: 400 001.

**Scrip code** : 504028  
**Ref** : Submission of information pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015  
**Sub** : Outcome of Board Meeting

Respected Sir/Madam,

This is to inform you that the Board of Directors of the Company at its meeting held on Wednesday, 30th May, 2018 has *inter alia* transacted following businesses:

- 1) considered and approved the audited financial results for the quarter and year ended 31st March, 2018 and auditors report in respect of audited financial results of the Company
- 2) recommended a final dividend of Re. 0.30/- per share (i.e. 15% of the face value of Rs. 2/- each) which shall be subject to approval of the shareholders of the Company at the ensuing Annual General Meeting. The book closure/record date for final dividend will be intimated, once approved by the Board.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- Audited Financial Results of the Company for the Quarter & Year ended 31st March, 2018.
- Statement of Assets and Liabilities.
- Auditor's Report.
- Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The board meeting commenced at 12.00 p.m. and concluded at 20.45 p.m.

You are requested to kindly take the same on records.

Thanking you,

For GEE Limited



  
S.M. Agarwal  
Director  
DIN: 01007594

**GEE Limited**

**REGISTERED OFFICE**

Plot No. E-1, Road No.7,  
Wagle Industrial Estate,  
Thane 400 604, Maharashtra, India  
P: +91-02225820619 | F: +91 22 2582 8938  
W: www.geelimited.com  
CIN: L99999MH1960PLC011879

**KALYAN PLANT**

Plot No. B-12 MIDC,  
Kalyan Bhiwandi Road,  
Saravli, Kalyan-421311, Thane,  
Maharashtra, India  
P: +91 25 2228 0358/281176/90  
F: +91 25 2228 1199  
E: geeho@geelimited.com

# GEE LIMITED

REGISTERED OFFICE & WORKS: Plot No. E-1, Road No. , Wagle Ind. Estate, Thane - 400 604

CIN : L99999MH1960PLC011879

Email : shares@geelimited.com Web : www.geelimited.com

Tel : 02522-280358, Fax : 02522-281199

## Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2018

Rs. in Lakhs (except earning per share)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31/Mar/18	31/Dec/17	31/Mar/17	31/Mar/18	31/Mar/17
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Revenue From Operations</b>					
	Revenue from operations (gross)	5,820.34	5,803.52	6,019.95	21,940.69	21,849.77
	Other income	89.25	33.46	17.65	236.34	85.69
	<b>Total Revenue</b>	<b>5,909.59</b>	<b>5,836.98</b>	<b>6,037.60</b>	<b>22,177.03</b>	<b>21,935.46</b>
<b>2</b>	<b>Expenses</b>					
	Cost of materials consumed	4,525.85	4,279.30	3,718.19	16,631.54	13,943.01
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(323.87)	117.74	133.71	(643.02)	195.47
	Excise Duty	-	-	595.27	507.72	2,054.68
	Employee benefit expense	509.62	370.71	471.82	1,539.72	1,411.62
	Finance costs	162.80	115.67	151.64	524.57	530.23
	Depreciation and amortisation expense	113.17	82.50	85.75	360.67	328.30
	Other Expenses	672.03	661.24	966.63	2,758.24	2,907.31
	<b>Total Expenses</b>	<b>5,659.60</b>	<b>5,627.16</b>	<b>6,123.02</b>	<b>21,679.45</b>	<b>21,370.63</b>
<b>3</b>	<b>Profit/ (Loss) before tax (1-2)</b>	<b>249.99</b>	<b>209.82</b>	<b>(85.42)</b>	<b>497.58</b>	<b>564.83</b>
<b>4</b>	<b>Tax Expense</b>					
	Current tax	89.67	40.00	39.37	149.67	205.81
	Deferred tax	5.35	-	13.46	5.35	13.46
	<b>Total Tax Expense</b>	<b>95.02</b>	<b>40.00</b>	<b>52.83</b>	<b>155.02</b>	<b>219.27</b>
<b>5</b>	<b>Profit/ (Loss) for the period (3-4)</b>	<b>154.97</b>	<b>169.82</b>	<b>(138.25)</b>	<b>342.56</b>	<b>345.56</b>
<b>6</b>	<b>Other Comprehensive Income</b>					
	I. Items that will not be reclassified to profit or loss	(0.15)	0.03	0.11	(0.16)	0.18
	II. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>(0.15)</b>	<b>0.03</b>	<b>0.11</b>	<b>(0.16)</b>	<b>0.18</b>
	<b>Total Comprehensive Income for the period</b>	<b>154.83</b>	<b>169.85</b>	<b>(138.14)</b>	<b>342.41</b>	<b>345.74</b>
<b>7</b>	<b>Earnings per equity share (in Rs.)</b>					
	Basic earnings/(loss) per share	0.66	0.72	(0.59)	1.45	1.46
	Diluted earnings (loss) per share	0.66	0.72	(0.59)	1.45	1.46
	<b>Details of equity share capital</b>					
	Paid-up equity share capital, Equity shares of Rs. 2/- Each	472.52	472.52	472.52	472.52	472.52
	Face value of equity share capital	2.00	2.00	2.00	2.00	2.00

For GEE Limited



*S M Agarwal*  
S M Agarwal  
Director

Place: Thane

Date: 30th May 2018

**Notes:**

- The statement of audited financial results ("The Statement") of GEE Limited ("The Company") for the quarter and year ended 31st March 2018 has been reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 30th May 2018. The statement has been audited by the statutory auditor of the Company. The report of the statutory auditor is unqualified. The financial results for the quarter ended March 2017 and year ended March 2017 were reviewed / audited by the then Statutory Auditor's.
- The Board of Directors at its meeting held on 30th May 2018 recommended a final dividend of Rs. 0.30/- per share of Rs. 2/- each for the financial year ended 31st March 2018. The final dividend shall be subject to approval of shareholders at the ensuing Annual General Meeting.
- The Company adopted the Indian Accounting Standards (IND AS) from 1st April 2017 and these financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. The date of transition to IND AS is 1st April 2016. The impact of transition has been accounted for in opening reserves and comparative period results have been restated accordingly.
- Results for the quarter ended 31st March 2018 are in compliance with Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs, consequently, results for quarter ended 31st March 2017 have been re-stated to comply with IND AS to make them comparable:

Particulars	Quarter ended 31st March 2017	Year ended 31st March 2017
Net Profit/(Loss) under IGAAP	(138.25)	345.56
Add / (Less)-: IND AS Adjustments	-	-
Net Profit/(Loss) as per IND AS	(138.25)	345.56
Other Comprehensive Income (Net of Tax)	0.11	0.18
<b>Total Comprehensive income for the period</b>	<b>(138.14)</b>	<b>345.74</b>


- According to the requirements of IND AS and SEBI Regulations, revenue for the previous quarters ended 30th June 2017, 31st March 2017 and year ended 31st March 2017 were and are reported inclusive of excise duty. The Government of India has implemented Goods and Services Tax ("GST") from 1st July 2017 replacing excise duty, service tax and various other indirect taxes. As per IND AS 118 the revenue for the quarter ended 31st March 2018 and 31st March 2017 are reported net of GST. If the previously reported revenue were shown as net of excise duty, revenue of the Company would have been as follows:

Particulars	Quarter ended		Year ended	
	31st March 2018	31st March 2017	31st March 2018	31st March 2017
Revenue from operation (Including Excise / GST)	6,756.41	6,019.95	24,582.06	21,849.77
GST recovered	936.07	-	2,641.37	-
Excise on Sales	-	595.27	507.72	2,064.68
<b>Revenue from operations (net of GST and Excise Duty)</b>	<b>5,820.34</b>	<b>5,424.68</b>	<b>21,432.97</b>	<b>19,795.09</b>

- Reconciliation of Equity as previously reported under Indian GAAP and IND AS for the year ended 31st March 2017:

Particulars	As at 31st March 2017
Equity as reported under previous GAAP	6,101.96
Effect of transition to IND AS	-
i. Fair Valuation of equity instruments	0.86
ii. Fair Valuation of Land	7,731.88
<b>Equity under IND AS</b>	<b>13,834.71</b>

*[Handwritten Signature]*



7. Revenue for quarter ending Dec 17 are net of GST and revenue for quarter ending Dec-16 are inclusive of excise duty. Accordingly the figures for periods upto Dec -16 are not strictly relatable to those thereafter.
8. The figures for the quarter ended 31st March 2018 and 31st March 2017 are the balancing figures between the audited figures in respect of full financial year and unaudited published year to date figures upto the end of the third quarter of the relevant financial year, which were subject to limited review.
9. Nil investor complaints were received during the quarter. There was no complaint outstanding at the beginning or at the end of the quarter.
10. Figures for the previous period/year have been regrouped/reclassified as necessary to conform to current period/year classification.
11. The results would be uploaded and available for viewing in the Company's website at [www.geelimited.com](http://www.geelimited.com) and at the Stock Exchange website of BSE i.e. [www.bseindia.com](http://www.bseindia.com)

For GEE Limited  
  
 S M Agarwal  
Director

Place: Thane

Date: 30th May 2018

# GEE LIMITED

REGISTERED OFFICE & WORKS: Plot No. E-1, Road No. , Wagle Ind. Estate, Thane - 400 604

CIN : L99999MH1960PLC011879

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Tel : 02522-280358, Fax : 02522-281199

## Statements of Assets and Liabilities

Particulars		(Rs. in Lakhs)	
		31/Mar/18	31/Mar/17
<b>ASSETS:</b>			
<b>Non-Current Assets:</b>			
	Property, Plant and Equipment	12,596.58	12,637.35
	Capital work-in-progress	77.98	7.79
	Investment Property	368.35	330.35
	Intangible Assets	6.15	-
<b>Financial Assets:</b>			
i)	Investments	4.94	5.10
ii)	Other non-current financial assets	215.63	225.35
	<b>Other Non-Current Assets</b>	17.72	20.89
<b>Current Assets:</b>			
	Inventories	3,822.86	3,344.81
<b>Financial Assets:</b>			
i)	Trade Receivables	4,023.77	3,862.54
ii)	Cash and Bank Equivalents	122.97	246.35
iii)	Bank Balance other than (ii)	89.77	56.39
v)	Others Current financial assets	11.37	15.65
	Current tax assets [Net]	28.46	4.36
	Other Current Assets	1,304.56	976.74
<b>Total Assets</b>		<b>22,691.11</b>	<b>21,733.68</b>
<b>EQUITY AND LIABILITIES:</b>			
<b>Equity:</b>			
i)	Equity Share Capital	472.52	472.52
ii)	Other Equity	14,177.11	13,834.71
<b>Liabilities:</b>			
<b>Non-Current Liabilities:</b>			
a)	<b>Financial Liabilities:</b>		
i)	Borrowings	434.34	21.73
ii)	Other Non-Current Financial Liabilities	14.24	13.04
b)	Deferred Tax Liabilities [Net]	554.84	549.48
<b>Current Liabilities:</b>			
a)	<b>Financial Liabilities:</b>		
i)	Borrowings	5,131.53	4,758.48
ii)	Trade Payables	1,625.91	1,648.57
iii)	Other Current Financial Liabilities	44.04	60.69
b)	Other Current Liabilities	236.58	374.46
<b>Total Equity And Liabilities</b>		<b>22,691.11</b>	<b>21,733.68</b>

For GEE Limited



*S M Agarwal*  
S M Agarwal  
Director

Place: Thane

Date: 30th May 2018

**Auditor's Report on Quarterly IND AS Financial Results and Year to date  
Standalone IND AS Financial Results of the Company Pursuant to the Regulation 33 of  
the SEBI ( Listing Obligations and Disclosure Requirement ) Regulations, 2015**

To  
Board of Directors of GEE Limited

We have audited the Standalone IND AS financial results of GEE Limited ('the Company') for the quarter ended March 31, 2018 and the year to date standalone IND AS Financial results for the period April 1, 2017 to March 31, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim IND AS financial statements, which are the responsibility of the company's management and approved by Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting, (IND AS-34) prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our audit in accordance with the auditing standards issued by ICAI generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

The statement includes the results for the quarter ended and year ended 31st March, 2018 being the balancing figure 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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly IND AS financial results and year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (ii) gives a true and fair view of the net Profit including other comprehensive income and other financial information for the quarter ended March 31, 2018 as well as year to date results for the year from April 1, 2017 to March 31, 2018.

For P. B. SHETTY & CO.  
Chartered Accountants  
Firm registration number - 110102W



Brijesh Shetty  
Partner  
Membership Number: 131490



Mumbai – May 30, 2018

**Ref:** GEE/SEC/005/MAY/18-19

**Date:** 30-May-2018

To,  
Listing Department,  
Dept. of Corporate Services,  
Bombay Stock Exchange Limited,  
P.J. Towers, Dalal Street, Fort,  
Mumbai: 400 001.

**Scrip code:** 504028

**Sub:** Declaration of Audit Report with unmodified opinion for the Annual Audited Financial Results for the financial year ended 31st March 2018

Respected Sir/Madam,


I, Sanwarmal Agarwal, Whole Time Director of the Company, hereby declare that, in terms of the provision of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide Notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated May 25, 2016, and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, the Statutory Auditors of the Company M/s. P B Shetty, Chartered Accountants, ICAI Firm Registration No. 110202W, have issued the Audit Report with unmodified opinion on the Audited Financial Results of the Company for the Financial Year ended 31st March, 2018.

We request to you take the same on record.

Thanking you,

Yours faithfully,

For **GEE Limited**



**S M Agarwal**  
Director  
DIN: 01007594



**GEE Limited**

**REGISTERED OFFICE**

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