

Date: 23.12.2023

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai-400001

Scrip Code: 504028

Subject: Outcome of the Board Meeting held on 23rd December, 2023

Respected Sir/Madam,

Pursuant to Regulation 30 and 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; it is hereby informed that the Board of Directors, today at their meeting, inter-alia Considered and approved Un-Audited Financial Results of the Company along with Limited Review Report for the quarter and Half year ended as on September 30, 2023 given by the Statutory Auditor of the Company on recommendation of the Audit Committee in its Meeting which preceded the Board Meeting today. A copy of same is enclosed herewith as **Annexure - A**.

The meeting started at 01:00 P.M. and ended at 03:00 P.M.

Please take the above on records and oblige.

Thanking you
Yours faithfully

For GEE LIMITED

Shankar Lal
Agarwal

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Lal Agarwal
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Shankar Lal Agarwal
Whole-Time Director & Chairman
DIN: 01205377



GEE LIMITED

CIN : L99999MH1960PLC011879

Registered office : Plot No. E-1, Road No.

Wagle Ind. Estate, Thane - 400 604

Email : shares@geelimited.com

Tel : 02522-280358, Fax : 02522-281199

Statement of Unaudited Financial Results for the Quarter ended 30th September, 2023

Rs. in Lakhs (except earnings per share)

Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Six Months Ended	Six Months Ended	Year Ended
	30/Sep/23	30/Jun/23	30/Sep/22	30/Sep/23	30/Sep/22	31/Mar/23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	9,749.16	9,513.28	10,081.02	19,262.44	19,062.64	39,566.18
Other income	12.97	7.61	13.91	20.58	36.38	133.24
Total income from operations	9,762.13	9,520.89	10,094.93	19,283.02	19,099.02	39,699.42
Expenses						
Cost of Raw materials consumed	7,704.32	7,752.90	7,332.30	15,457.22	14,685.01	30,615.07
Purchase of Stock in Trade	234.31	27.35	0.00	261.65	0.00	218.92
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-586.31	-207.49	452.60	-793.80	226.76	-165.29
Employee benefit expense	456.57	432.18	423.15	888.75	834.64	2,043.29
Finance costs	164.88	172.12	179.98	336.99	325.47	894.70
Depreciation and amortisation expense	101.70	101.52	97.80	203.21	195.60	420.15
Other Expenses	964.61	845.19	1,025.90	1,809.81	1,794.37	4,518.43
Total Expenses	9,040.07	9,123.76	9,511.73	18,163.83	18,061.85	38,545.26
Profit before exceptional items	722.06	397.13	583.20	1,119.19	1,037.17	1,154.17
Less:-Exceptional items						
Profit after exceptional items before tax	722.06	397.13	583.20	1,119.19	1,037.17	1,154.17
Tax Expense						
Current tax	181.74	99.96	134.00	281.70	237.97	366.51
Previous Year Tax	-	-	-	-	-	0.94
Deferred tax	-	-	-	-	-	-64.22
	181.74	99.96	134.00	281.70	237.97	303.22
Profit for the period	540.32	297.17	449.20	837.49	799.20	850.94
Other comprehensive income/(Expenses)-net of tax	0.16	0.18	0.29	0.34	-0.02	19.05
Total comprehensive income	540.48	297.35	449.49	837.83	799.18	869.99
Earnings per equity share (in Rs.)						
Basic earnings/(loss) per share	2.08	1.14	1.73	3.22	3.07	3.27
Diluted earnings (loss) per share	2.08	1.14	1.73	3.22	3.07	3.27
Details of equity share capital						
Paid-up equity share capital, Equity shares of Rs. 2/- Each	520	520	520	520	520	520
Face value of equity share capital	2	2	2	2	2	2

GEE LIMITED

CIN : L99999MH1960PLC011879

Registered office : Plot No. E-1, Road No.

Wagle Ind. Estate, Thane - 400 604

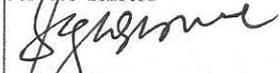
Email : shares@geelimited.com

Tel : 02522-280358, Fax : 02522-281199

Notes:

1. 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.
2. Results for the quarter ended 30th Sept 2023 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate of Affairs
3. In term of IND AS 108, the Company is having single reportable segment i.e "manufacturing of welding consumables, copper coated wires, flux cored wires and welding fluxes".
4. Previous year's/period's figures have been regrouped or reclassified wherever necessary
5. The results would be uploaded and available for viewing on the Company's website www.geelimited.com and on the website of BSE Limited.

For Gee Limited


Sanjwal Agarwal
Managing Director

DIN-01007594

Date: 23/12/2023

Place: Thane

GEE LIMITED

CIN : L99999MH1960PLC011879

Reg. Off : Plot No E-1, Road No 7, Wagle Industrial Estate, Thane, MH - 400604.

Statement Of Profit And Loss for the year ended 30th September 2023

	Particulars	In Lacs	
		Half Year Ended September 2023	Year Ended March 2023
I	Revenue from Operations	19,262.44	39,566.18
II	Other Income	20.58	133.24
III	Total Income (I + II)	19,283.02	39,699.42
IV	Expenses:		
	Cost of Materials Consumed	15,457.23	30,615.07
	Purchase of Stock in Trade	261.66	218.92
	Changes in Inventories of Finished goods, Stock in Trade and Work In Progress	(793.81)	(165.29)
	Employee Benefits Expenses	888.75	2,043.29
	Finance Costs	337.00	894.70
	Depreciation and amortization expense	203.20	420.15
	Other Expenses	1,809.80	4,518.43
	Total Expenses (IV)	18,163.83	38,545.26
V	Profit before exceptional items & Taxes (III - IV)	1,119.19	1,154.17
VI	Exceptional Items	-	-
VII	Profit Before Tax (V - VI)	1,118.41	1,154.17
VIII	Tax Expense:		
	Current Tax	281.70	366.51
	Previous Years Tax	-	0.94
	Deferred Tax	-	(64.22)
	Total Tax Expense	281.50	303.22
IX	Profit after Tax (VII - VIII)	837.49	850.94
X	Other Comprehensive Income (Net of tax)		
	(i) Items that will not be reclassified to profit or loss		
	Remeasurement of defined benefit of long term plan	-	11.18
	Revaluation of Non-Current investment through OCI	0.46	14.27
	(ii) Income tax effect on the above	(0.12)	(6.41)
	Other Comprehensive Income for the year (net of tax)	0.34	19.05
XI	Total Comprehensive Income for the year (VIII + IX)	837.83	869.99
XII	Earning Per Equity Share (Face value of Rs. 2/- each)		
	Basic & Diluted	3.22	3.27

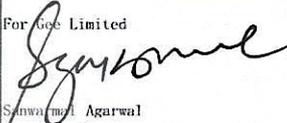
For Gee Limited


Sanjaymal Agarwal
Managing Director

DIN-01007594

Date: 23/12/2023

Place: Thane

GEE LIMITED		
CIN : L99999MM1960PLC011879		
Registered office : Plot No. E-1, Road No.		
Wagle Ind. Estate, Thane - 400 601		
Email : shares@gcelimited.com		
Tel : 02522-280358, Fax : 02522-281199		
Statement of Unaudited Financial Results for the Quarter ended 30th September, 2023		
Rs. in Lakhs (except earnings per share)		
Statement of Assets & Liabilities		
Particulars	As At, September	As at, March
	30, 2023	31, 2023
	Unaudited	Audited
Asset		
Non Current Assets		
Property, Plant and Equipment	5,635.00	5,740.85
Capital work-in-progress	34.74	34.74
Investment Property	2,417.84	2,417.84
Other Intangible Assets	6.82	9.67
Right of Use Assets	6,043.87	6,123.78
Financial Assets		
i) Investments	16.63	16.18
ii) Other Financial Assets	247.29	193.43
Non Current Tax Assets	63.99	63.99
Other Non-Current Assets	1,312.28	313.46
Current Asset		
Inventories	9,497.98	8,722.95
Financial Assets		
i) Trade Receivables	6,236.26	7,255.38
ii) Cash and bank Equivalents	447.57	223.38
iii) Bank Balances other than (ii) above	11.32	24.59
iv) Loans	99.58	18.98
v) Other Financial Assets	30.24	37.13
Current Tax Asset (Net)	0.00	81.52
Other Current Assets	635.28	683.41
Total Assets	32,736.71	31,961.28
Equity & Liabilities		
Equity		
Equity Share Capital	519.77	519.77
Other Equity	19,540.05	18,780.41
Total Equity	20,059.82	19,300.18
Non-Current Liabilities		
Financial Liabilities		
Borrowings	1,186.36	1,172.56
Provision	81.17	56.04
Deferred Tax Liabilities [Net]	240.74	240.63
Current Liabilities		
Financial Liabilities		
i) Borrowings	7,961.85	7,543.63
ii) Trade Payables		
Total outstanding dues of micro and small enterprises	368.39	667.54
Total outstanding dues of creditors other than micro and small enterprises	1,944.57	1,971.07
iii) Other Financial Liabilities	375.97	298.89
Other Current Liabilities	455.82	631.76
Provision	18.23	78.97
Current Tax Liabilities [Net]	43.80	0.00
Total Liabilities	12,676.89	12,661.09
Total Equity And Liabilities	32,736.71	31,961.28
For Gee Limited		
		
Sanjay Agarwal Managing Director DIN-01007594 Date: 23/12/2023 Place: Thane		

GEE LIMITED

CIN : L99999MH1960PLC011879

Reg. Off : Plot No E-1, Road No 7, Wagle Industrial Estate, Thane, MH - 400604.

Cash Flow Statement for the year ended 30th September 2023

Particulars	Rs. In Lacs	
	Year ended	
	September 30, 2023	March 31, 2023
A Cash flows from operating activities:		
Profit before tax	1,119.19	1,154.17
Adjustments for:		
Depreciation and Amortisation expenses	203.20	420.15
Impairment allowances of Doubtful Debts/ Advances	0.11	209.16
Finance Cost	337.00	894.70
Loss/ (profit) on sale of Property, Plant and Equipment	0.72	10.67
Bad debts written off / (recovered)	1.10	70.79
Sundry Balances written back	-0.08	-20.75
Provision for obsolete / Non-moving Inventory	-	23.98
Unrealised Foreign Exchange gain (net)	-	-2.87
Dividend Income	-0.29	-
Rent Income	-3.00	-6.00
Interest Income	-6.68	-26.06
Total	532.09	1,573.76
Operating profit before working capital changes	1,651.28	2,727.92
Adjustments for:		
[Increase]/Decrease in Trade receivables	1,018.02	-1,968.45
[Increase]/Decrease in Inventories	-775.03	-1,631.40
[Increase]/ Decrease in Loans	-80.60	20.48
[Increase]/ Decrease in Other Assets	-1,001.51	889.45
Increase/[Decrease] in trade payables	-328.60	488.36
Increase/[Decrease] in Other Liabilities and Provisions	-132.08	55.91
Total	(1,299.82)	(2,145.64)
Cash generated from operations	351.46	582.28
Income Tax Paid (net of refunds)	-150.00	-483.10
Net cash from operating activities	201.46	99.18
B Cash flows from investing activities:		
Purchase of Property, Plant and Equipment	-105.54	-130.14
Sale of Property, Plant and Equipment	10.30	14.75
Advance for Investment Property	-	-51.52
Redemption/ (Investments) in Fixed deposits / Margin money (net)	13.27	-3.28
Dividend Income	0.29	-
Rent Income	3.00	6.00
Interest Income	10.43	26.16
Net cash used in investing activities	(68.26)	(138.03)
C Cash flows from financing activities:		
Proceeds from Long Term Borrowings	-	-
Repayment of Long Term Borrowings	13.80	-62.15
Proceeds/ (Repayment) of Short Term Borrowings (net)	418.22	1,083.74
Interest paid	-341.04	-844.59
Net cash used in financing activities	90.98	177.00
Net increase in cash and cash equivalents	224.19	138.15
Cash and cash equivalents at the beginning of the year	223.38	85.23
Cash and cash equivalents at the end of the year	447.57	223.38

Notes to the Cash Flow Statement

1 Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (IND AS 7).

2 Figures in bracket indicates outflows.

3 The Previous year's figures have been restated and regrouped wherever necessary.

4 Cash and cash equivalents comprise of:

	<u>As at</u> <u>September 30, 2023</u>	<u>As at</u> <u>March 31, 2023</u>
a Cash on Hand	10.86	4.56
b Cheques in Hand	-	106.55
c Balances with Banks	436.70	112.27
Total	447.57	223.38

5 As per IND AS-7, the Company is required to provide disclosures that enable user's of financial statements to evaluate changes in Liabilities arising from financing activities, including both changes arising from cash flows and non cash changes. The Company did not have any material impact of the statement of cash flows therefore reconciliation has not been given.

Significant Accounting Policies 1

Notes to Accounts 2 to 54

Significant Accounting Policies and Notes attached thereto form an integral part of the Financial Statements

For GEE Limited

Sanjwal Agarwal

Managing Director

DIN-01007594

Date: 23/12/2023

Place:Thane



Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of Gee Limited for the Quarter ended 30th September, 2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended)

To
The Board of Directors,
GEE Limited

1. We have reviewed the accompanying statement of unaudited financial results of Gee Limited for the quarter ended 30th September, 2023 and year to date from 1st April, 2023 to 30th September, 2023 together with notes thereon (hereinafter referred to as "the Statement"), Attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended (the 'listing Regulations')
2. The Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting held on 23rd December, 2023, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 Interim Financial Reporting ("IND AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.
3. We conduct our review in accordance with the Standard on Review Engagement (SRE) 2410. Review of Internal Financial Information Performed by the Independent Auditor of the Entity 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 from misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed. Or that it contains any material misstatement.

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5. The Comparative financial information of the company for the corresponding quarter ended 30th September, 2022 and year to date from 1st April, 2022 to 30th September, 2022 was reviewed by the predecessor auditor who expressed an unmodified opinion on the same vide their report dated 27th October, 2022. We have placed reliance on the above reports of the predecessor auditors and our conclusion is not modified in respect of these matters.

Place: Kolkata
Date: 23/12/2023

For, R Dokania & Co.
Chartered Accountants
FRN: 322739E

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Sandeep Agarwal
Partner

Memb. No.: 064912
UDIN: 23064912BGWEWG9771