

Date: 14-02-2023

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 14th February, 2024

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 ended as on December 31, 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 12:45 P.M. and ended at 2 P.M.

Please take the above on records and oblige.

Thanking you
Yours faithfully

For GEE LIMITED

**Shankar Lal
Agarwal**

Digitally signed by
Shankar Lal Agarwal
Date: 2024.02.14 14:15:26
+05'30'

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 31st December, 2023

Particulars	Rs. in Lakhs (except earnings per share)					
	Quarter Ended	Quarter Ended	Quarter Ended	Nine Months Ended	Nine Months Ended	Year Ended
	31/Dec/23	30/Sep/23	31/Dec/22	31/Dec/23	31/Dec/22	31/Mar/23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	8,461.26	9,749.16	10,548.36	27,723.70	29,611.00	39,566.18
Other income	5.41	12.97	63.96	25.99	100.34	133.24
Total income from operations	8,466.67	9,762.13	10,612.32	27,749.69	29,711.34	39,699.42
Expenses						
Cost of Raw materials consumed	6,572.29	7,704.32	7,710.54	22,029.52	22,300.36	30,615.07
Purchase of Stock in Trade	0.89	234.31	81.79	262.55	176.98	218.92
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-254.35	-586.31	87.00	-1,048.16	313.76	-165.29
Employee benefit expense	467.50	456.57	640.40	1,356.25	1,475.04	2,043.29
Finance costs	299.81	164.88	209.38	636.80	534.85	894.70
Depreciation and amortisation expense	101.82	101.70	117.19	305.03	312.79	420.15
Other Expenses	791.77	964.61	1,324.42	2,601.58	3,118.79	4,518.43
Total Expenses	7,979.73	9,040.07	10,170.72	26,143.57	28,232.57	38,545.26
Profit before exceptional items	486.94	722.06	441.60	1,606.13	1,478.77	1,154.17
Less:-Exceptional items	-	-	-	-	-	-
Profit after exceptional items before tax	486.94	722.06	441.60	1,606.13	1,478.77	1,154.17
Tax Expense						
Current tax	122.56	181.74	242.77	404.26	480.74	366.51
Previous Year Tax	-	-	-	-	-	0.94
Deferred tax	-	-	-90.66	-	-90.66	-64.22
	122.56	181.74	152.11	404.26	390.08	303.22
Profit for the period	364.37	540.32	289.49	1,201.86	1,088.69	850.94
Other comprehensive income/(Expenses)-net of tax	0.20	0.16	0.26	0.54	0.49	19.05
Total comprehensive income	364.57	540.48	289.75	1,202.41	1,089.18	869.99
Earnings per equity share (in Rs.)						
Basic earnings/(loss) per share	1.40	2.08	1.11	4.63	4.19	3.27
Diluted earnings (loss) per share	1.40	2.08	1.11	4.63	4.19	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

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Notes:

- 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.
- Results for the quarter ended 31st Dec 2023 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate of Affairs
- 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".
- Previous year's/period's figures have been regrouped or reclassified wherever necessary
- 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

SANWARMAL AGARWAL

Sanwarmal Agarwal
Managing Director
DIN-01007594
Date:14/02/2024
Place:Thane



Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of Gee Limited for the Quarter ended 31st December, 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 31st December, 2023 and year to date from 1st April, 2023 to 31st December, 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 14th January, 2024, 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 31st December, 2022 and year to date from 1st April, 2022 to 31st December, 2022 was reviewed by the predecessor auditor who expressed an unaudited opinion on the same vide their report dated 10th February, 2023. We have placed reliance on the above reports of the predecessor auditors and our conclusion is not modified in respect of these matters.

Emphasis of Matter

We draw attention that a petition was filed in NCLT, Mumbai Bench by Mr. Om Prakash Agarwal, Umesh Ramkishan Agarwal, the whole time directors and Mrs. Payal Agarwal, CFO vide case no. CP/306(MB)2023 of oppression and mismanagement against the Company and other KMPs as the consequence of this petition the Ld.Judge has postponed the holding of Annual General meeting for adoption of annual audited financial statement for the year ended 31st March, 2023 and refer the matter to Hon'ble The Chief Justice (Retd.), Shri Ramesh Deokinandan Dhanuka for mediation by his order dated 21.12.2023. This indicates a material family dispute among key members of the company's management. The resolution of this dispute may have a significant impact on the company's operations, financial position, and future prospects.

The outcome of the family dispute is uncertain, and it may lead to changes in the ownership structure, management composition, and strategic direction of the company. The effects of this dispute on the financial statements cannot be reliably estimated at this time.

Our audit opinion is not modified with respect to this matter.

Place: Kolkata
Date: 14/02/2024

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

Sandeep Agarwal
Partner

Memb. No.: 064912



UDIN: 24064912BKDFKL 2158