

GEEKAY WIRES PRIVATE LIMITED

CIN: U28999TG1989PTC010271

TWENTY SEVENTH ANNUAL REPORT

(2015-16)

CORPORATE INFORMATION

Board of Directors:

Ghanshyam Dass - Director
Ashish Kandoi - Director
Anuj Kandoi - Director

Registered Office:

H. No: 11-70/5, GP Complex,
Balanagar, Hyderabad – 500 018
Contact No: 040 – 23778090 / 91
Email Id: geekaywires@yahoo.co.in

Statutory Auditors:

M/s Anjaneyulu & Co
30, Bhagyalakshmi Nagar,
Gandhinagar,
Hyderabad – 500 080

Bankers:

City Union Bank Ltd
Lakshmeshri Building,
Ameerpet
Hyderabad-500 016

NOTICE

Notice is hereby given that the 27th Annual General Meeting of the Members of M/s Geekay Wires Private Limited will be held on 30th September, 2016 at 2.30 P.M at the registered office of the Company at H. No: 11-70/5, GP Complex, Shivalayam Road, Fatehnagar, Hyderabad – 500 018; to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Balance Sheet as at March 31, 2016 and statement of Profit and Loss for the year ended on that date, the Cash Flow Statements, the Reports of Directors and Auditor's thereon.

“RESOLVED THAT, the Twenty Seventh Annual Report of the Company for the Financial Year ending 31st March, 2016 containing the Audited Balance Sheet as at 31st March 2016 and the Profit & Loss Account for the year ended on that date, together with the Cash Flow Statements, Director's and Auditor's Report thereon be and are hereby approved and adopted.”

2. To ratify the appointment of the Statutory Auditor of the Company

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

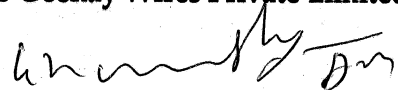
“RESOLVED THAT pursuant to the provisions of section 139, 142 and Audit and Auditors Rules, 2014, (the rules) , (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) M/s Anjaneyulu & Co, Chartered Accountants, Secunderabad (Firm Registration No: 000180S with the Institute of Chartered Accountants of India), who have offered themselves for re appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of section 141 of the Act, and rule 4 of the rules, be and are hereby re-appointed as Statutory Auditors of the company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting of the Company to be held in the year 2018 - 2019, subject to ratification at every Annual General Meeting, on such remuneration as may be agreed upon by the Audit committee/ Board of Directors in consultation with the Auditors.”

3. Any other business with the permission of the chair.

Place: Hyderabad

Date: 01.09.2016

**By Order of the Board of Directors
M/s Geekay Wires Private Limited**



(Ghanshyam Dass)

Director

NOTES: -

a) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. The proxies should, however, be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.

b) Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.

c) Members are requested to notify immediately changes, if any, in their registered addresses, Email Id to the Company for any future communication.

27th Annual Report 2015-2016

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting their 27th Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2016.

FINANCIAL SUMMARY

(Rs. in Lakhs)

Particulars	As at the end of current reporting period 31 st March, 2016	As at the end of previous reporting period 31 st March, 2015
(i) Revenue from operations	8001.57	6070.30
(ii) Other Incomes	104.02	41.76
Total Expenses	8008.88	6083.79
Profit or Loss before Exceptional and Extraordinary items and Tax	96.71	28.27
Less: Exceptional Items	-	-
Less: Extraordinary Items	-	-
Profit or Loss before Tax	96.71	28.27
Less: Current Tax	25.52	1.07
Deferred Tax	6.07	4.66
Profit or Loss After Tax	65.12	22.53
Add: Balance as per last Balance Sheet	508.40	490.38
Less: Adjustment for Depreciation on Fixed Assets	-	(4.50)
Balance Transferred to Balance Sheet	573.52	508.40
Earnings per share		
Basic	1.30	0.45
Diluted	1.30	0.45

OPERATIONAL REVIEW

During the fiscal year under review the Company has achieved turnover of Rs. 8001.57 Lakhs as against the turnover of Rs. 6070.30 Lakhs of corresponding previous year and earned the net

profits of Rs. 65.12 Lakhs against the net profits of Rs. 22.53 Lakhs in the previous fiscal year. The turnover and net profits was increased by 32% and 189% respectively. The management is confident of doing good business in the current fiscal year, as the products of the Company have great demand in the market.

FUTURE OUTLOOK

Your company under the new management for the past three years has been performing exceedingly well as it is evident from the financials of the company. There has been consistent growth both in turnover and profits of the company. There is great demand for product of the company and keeping in view the growth of the company, the management is planning to expand its business operations in future. The company apart from its internal accruals, promoters' contributions and funding from Banks/Financial Institutions is also looking for funds from the external sources for its future expansion program.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITIONS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

DIVIDEND

In view of the business expansion program of the company, the company, the Board of Directors has not recommended any dividends for the financial year under report.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

SHARE CAPITAL

There was no change in the Capital Structure of the Company during the period under report. The Authorised Share Capital and Paid up Equity Capital as on 31 March, 2016 was Rs. 10.00 Crores & Rs. 5.00 Crores respectively.

DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company.

Foreign Exchange details:

Foreign Exchange inflow – 26.84 Lakhs

Foreign Exchange outflow – 1786.52 Lakhs

DIRECTORS

The Board was duly constituted during the period under report. The Board of Directors comprises of Mr. Ghanshyam Dass, Mr. Ashish Kandoi and Mr. Anuj Kandoi.

MEETINGS

During the year Five (5) Board Meetings were held on 19.06.2015, 02.09.2015, 24.09.2015, 31.12.2015 & 31.03.2016, and in respect of which meetings proper notices were given and the proceedings were properly recorded and signed. The Minute Book/registers maintained for the

purpose and the same have been signed. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

i) In the preparation of the annual accounts, the applicable accounting standards have been followed.

ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv) The directors have prepared the annual accounts on a going concern basis.

v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively

STATUTORY AUDITORS

The existing Auditors M/s Anjaneyulu & Co, Chartered Accountants, Hyderabad were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held in the year 2014 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the Company. Your Directors recommends their re-appointment. The Report given by the Auditors on the financial statements of the Company is part of the Annual Report.

MANAGEMENT REPLY TO AUDIT OBSERVATION

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

The related party transactions entered during the period under review in terms of Section 188 of the Companies Act 2013 is enclosed as per Annexure -A.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company by virtue of merger of accounts between Kandoi Industries (India) Private Limited & Kandoi Ispat Forging (India) Ltd, being holders of 43% and 9% respectively as per the Scheme of Amalgamation effective from 01-04-2015 to 31-03-2016 has become the Subsidiary Company of M/s Kandoi Industries India Private Limited which is holding 52% of the Equity Share Capital of the Company and does not have any Subsidiary Company(ies) or Joint venture(s).

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

PARTICULARS OF EMPLOYEES

Information required as under the provisions of Section 197 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company as no employee is exceeds the limits as prescribed.

DISCLOSURE AND SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. Your director further states that during the year under review, there were no cases filed pursuant to the (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

INDUSTRIAL RELATIONS

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure - B** and is attached to this Report.

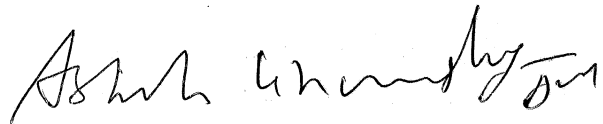
ACKNOWLEDGEMENTS

Your Directors wish to place on record their gratitude for the valuable guidance and support rendered by the Banks, Financial Institutions, Government Authorities and various stakeholders, such as, shareholders, customers and suppliers, among others. The Directors also commend the continuing commitment and dedication of the employees at all levels, which has been critical for the Company's success. The Directors look forward to their continued support in future.

Place: Hyderabad

Date: 01.09.2016

**For and on behalf of the Board of Directors
M/s Geekay Wires Private Limited**



**(Ashish Kandoi)
Director**

**(Ghanshyam Dass)
Director**

Annexure A
FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

2. Details of contracts or arrangements or transactions at Arm's length basis as under
(Amount in Lakhs)

Nature of Transaction	Name of related party	Nature of Relationship	Duration of Contract	Amount in (Rs.)
Purchase of Materials	Kandoi Ispat Forging India Limited	Common Directors	01.04.2015 to 31.03.2016	1673.93
	Kandoi Industries (India) Pvt. Ltd	Common Directors	01.04.2015 to 31.03.2016	1.66
Sale of Materials	Kandoi Ispat Forgings India Limited	Common Directors	01.04.2015 to 31.03.2016	334.67
Advances given against Purchase of Material and received again	Kandoi Industries (India) Pvt Ltd	Common Directors	01.04.2015 to 31.03.2016	95.92

Place: Hyderabad

Date: 01.09.2016

For and on behalf of the Board of Directors
M/s Geekay Wires Private Limited


(Ashish Kandoi)

Director


(Ghanshyam Dass)

Director

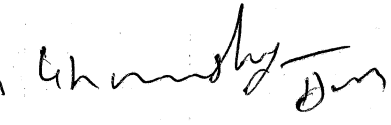

ATTENDANCE OF DIRECTOR'S IN THE FINANCIAL YEAR 2015-16

Sl. No	Name of the Director	Board Meetings		Committee Meetings (Taking all the Committee Meetings together of which a Director is a member		Whether attended last AGM held on 30/09/2015 (Y/N)
		No of Meeting Held	No. of Meeting attended	No of Meeting Held	No. of Meeting attended	
1	Mr. Ghanshyam Dass	5	5	-	-	Yes
2	Mr. Ashish Kandoi	5	5	-	-	Yes
3	Mr. Anuj Kandoi	5	5	-	-	Yes

Place: Hyderabad

Date: 01.09.2016

For and on behalf of the Board of Directors
M/s Geekay Wires Private Limited



(Ashish Kandoi)
Director

(Ghanshyam Dass)
Director

ANNEXURE - B
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U28999TG1989PTC010271
2.	Registration Date	25.07.1989
3.	Name of the Company	Geekay Wires Private Limited
4.	Category/Sub-category of the Company	Company Limited by Shares / Indian Non – Government Company
5.	Address of the Registered office & contact details	H. No: 11-70/5, GP Complex, Balanagar, Hyderabad – 500 018 Contact No: 040 – 23778090 / 91
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Mfg. of Wires Coated with Zinc or other Materials.	27184	98.72%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Nil	-	-

VI. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of Total Equity) Category-wise Share Holding

Category of Shareholders	No. of Shares held at beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	De mat	Physical	Total	% of Total Shares	De mat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	Nil	985495	985495	19.70		985495	985495	19.71	-
b) Central Govt		-	-	-		-	-	-	-
c) State Govt(s)		-	-	-		-	-	-	-
d) Bodies Corp.		-	-	-		-	-	-	-
e) Banks / FI		-	-	-		-	-	-	-
f) Any other		-	-	-		-	-	-	-
Total shareholding of Promoter (A)		985495	985495	19.70		985495	985495	19.71	
B. Public Shareholding									
1. Institutions		-	-	-		-	-	-	-
a) Mutual Funds		-	-	-		-	-	-	-
b) Banks / FI		-	-	-		-	-	-	-
c) Central Govt		-	-	-		-	-	-	-

Nationals									
Clearing Members		-	-	-		-	-	-	-
Trusts		-	-	-		-	-	-	-
Foreign Bodies - D R		-	-	-		-	-	-	-
Sub-total (B)(2):-	-	4014505	4014505	80.30	-	4014505	4014505	80.29	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	5000000	5000000	100.00	-	5000000	5000000	100.00	-

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ghanshyam Dass	450000	9.00	Nil	450000	9.00	-	-
2	Ashish Kandoi	400000	8.00	Nil	400000	8.00	-	-
3	Anuj Kandoi	135495	2.71	Nil	135495	2.71	-	-

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	985495	19.70		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):			-	-
	At the end of the year			985495	19.71

D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs & ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Saroj Bala				
	At the beginning of the year	365005	7.30		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			-	-
	At the end of the year			365005	7.30
2	Renu Kandoi				
	At the beginning of the year	270000	5.40		

	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			-	-
	At the end of the year			270000	5.40
3	Ghanshyam Dass (HUF)				
	At the beginning of the year	569500	11.39		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			-	-
	At the end of the year			569500	11.39
4	Kandoi Industries India Private Limited				
	At the beginning of the year	2150000	43.00		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): - By virtue of Amalgamation of M/s Kandoi Ispat Forgings India Limited			450000	
	At the end of the year			2600000	52.00
5	Ritika Kandoi				
	At the beginning of the year	210000	4.20		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			-	-
	At the end of the year			210000	4.20

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of company	No. of shares	% of total shares of company
1	Ghanshyam Dass				
	At the beginning of the year	450000	9.00		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):			-	-
	At the end of the year			450000	9.00
2	Ashish Kandoi				
	At the beginning of the year	400000	8.00		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):			-	-
	At the end of the year			400000	8.00
3	Anuj Kandoi				
	At the beginning of the year	135495	2.71		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):			-	-
	At the end of the year			135495	2.71

V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment. –

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	15,34,11,621/-	4,35,34,536/-		19,69,46,157/-
i) Principal Amount			-	
ii) Interest due but not paid			-	
iii) Interest accrued but not due			-	
Total (i+ii+iii)	15,34,11,621/-	4,35,34,536/-	Nil	19,69,46,157/-
Change in Indebtedness during the financial year				
* Addition	1,29,49,25,578/-	78,65,647/-	-	1,30,27,91,225/-
* Reduction	1,22,09,59,860/-	2,26,18,533/-	-	(1,24,35,78,393/-)
Net Change	7,39,65,718/-	(1,47,52,886/-)	Nil	5,92,12,832/-
Indebtedness at the end of the financial year				
i) Principal Amount	22,73,77,339/-	2,87,81,650/-	-	25,61,58,989/-
ii) Interest due but not paid			-	
iii) Interest accrued but not due			-	
Total (i+ii+iii)			Nil	

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL –

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of Director	Total Amount (in Rs.)
		Anuj Kandoi	
1	Gross Salary	1,080,000	1,080,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-

	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission- as % of profit	-	-
5	Others, please specify	-	-
	Total (A)	1,080,000	1,080,000
	Ceiling as per the Act		

B. Remuneration to other directors – Not Applicable

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
1	Independent Directors	Nil	Nil	Nil	Nil	Nil
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD – Not Applicable

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in				


	section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	Total	Nil	Nil	Nil	Nil

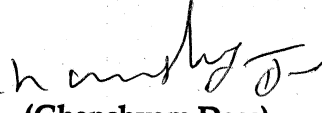
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES – Not Applicable

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Place: Hyderabad
Date: 01.09.2016

For and on behalf of the Board of Directors
M/s Geekay Wires Private Limited


(Ashish Kandoi)
Director


(Ghanshyam Dass)
Director



Date: _____

Ref.

INDEPENDENT AUDITORS' REPORT

To
The Members of
GEEKAY WIRES PRIVATE LIMITED,
Hyderabad.

Report on the Financial Statements

We have audited the accompanying Standalone Financial Statements of **GEEKAY WIRES PRIVATE LIMITED ("the Company")**, which comprise of the Balance Sheet as at 31st March 2016, the Profit and Loss Account, the Cash Flow Statement for that year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts), Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

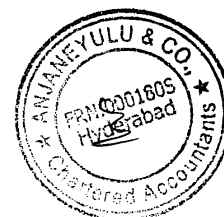
Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken in account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Contd...2



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the audit considers internal financial control relevant to the Company's preparation of the financial statements that given a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis from our audit opinion on the financial statements.

Opinion

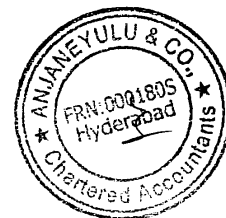
In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements together with notes thereon and attached thereto, give the information required by the Act in the matter so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report that:

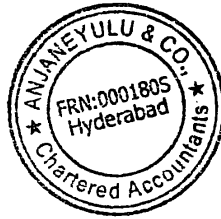
01. As required by the Companies (Auditors Report) Order, 2016 ("the order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the said order.
02. As required by Section 143(3) of the Act, we report that:
 - (i) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;

Contd...3



- (iii) The Balance Sheet, Profit and Loss Account and Cash flow Statement dealt with by this Report are in agreement with the books of account;
- (iv) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (v) On the basis of written representations received from the directors, as on 31st March, 2016 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2016 from being appointed as a director in terms of section 164(2) of the Act.
- (vi) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (vii) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no pending amounts which were, required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Hyderabad
Date: 01/09/2016



For ANJANEYULU & CO.,
Chartered Accountants
FRN: 000180S

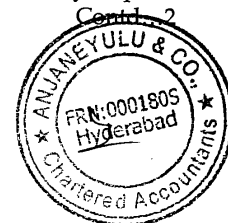
A handwritten signature in black ink, appearing to read "K. Narayana Murthy".

(K.NARAYANA MURTHY)
Partner - M No.026012

ANNEXURE - A TO AUDITORS' REPORT

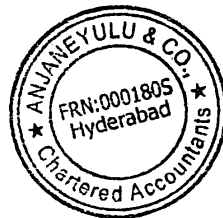
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Audit Report of even date to the members of M/s. GEEKAY WIRES PRIVATE LIMITED on the Financial Statements of the Company for the year ended on 31st March 2016)

- 1)
 - a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets, on the basis of the information made available to us;
 - b) As explained to us, these Fixed Assets have been physically verified by the Management at reasonable intervals; and no material discrepancies were found on such verification.
 - c) According to the information and explanations given to us and on the basis of records examined by us, the title deeds of the immovable properties are held in the name of the Company.
- 2) In our opinion, the inventories have been physically verified during the year by the Management at reasonable intervals and as explained to us no material discrepancies were noticed on physical verification.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms LLPs' or other parties covered in the register maintained under section 189 of the Companies Act. Therefore, sub clauses (a), (b), (c) of Paragraph 3(iii) of the Order is not applicable.
- 4) In our opinion and according to the information and explanation given to us, the Company has not granted any loans nor made any investments and provided guarantees and securities, as per the provisions of Section 185 and Section 186 of the Companies Act, 2013. Therefore Paragraph 3(iv) of the order is not applicable.
- 5) The Company has not accepted any deposits from the public during the year. Hence Clause 3(v) of the Order is not applicable.
- 6) Maintenance of cost records has been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act. However, this clause is not applicable to this Company since it is a small enterprise under MSMED Act as per the information and explanations given to us.
- 7)
 - (a) According to the information and explanations given to us, and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable with the appropriate authorities. There are no arrears of undisputed statutory dues outstanding as at March 31, 2016 for a period of more than six months from the date they become payable.
 - (b) According to the information and explanations given to us, and the records of the Company examined by us, there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.

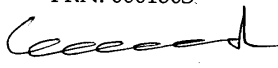


- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions or Banks or Debenture holders during the year.
- 9) According to the information and explanations given to us, monies raised by way of debt instruments and the term loans during the year have been applied by the Company for the purpose for which they were raised.
- 10) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 11) The Company has to pay/provide managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act. The company being a Private Limit company Paragraph 3(xi) of the Order is not applicable.
- 12) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, Paragraph 3(xii) of the Order is not applicable.
- 13) According to the information and explanations given to us based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 & 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) According to the information and explanations given to us and based on the examination of the records of the Company, the Company has not made any preferential allotment or private placements of shares or fully or partly convertible debentures during the year. Hence, Paragraph 3(xiv) of the Order is not applicable.
- 15) According to the information and explanations given to us and based on the examination of the records of the Company, the Company has not entered into non-cash transaction with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 16) In our opinion and according to the information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Hyderabad
Date: 01/09/2016



For ANJANEYULU & CO.,
Chartered Accountants
FRN: 0001805.


(K.NARAYANA MURTHY)
Partner
MM No.026012

ANNEXURE - B TO AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **GEEKAY WIRES PRIVATE LIMITED** ("the Company") as of 31st March, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

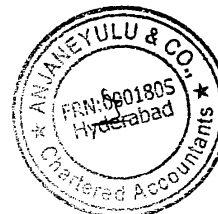
Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Contd...2



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

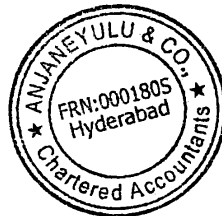
Inherent Limitations of Internal Financial Controls over Financial Reporting:

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate

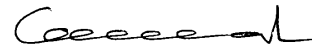
Opinion:

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

Place: Hyderabad
Date: 01/09/2016



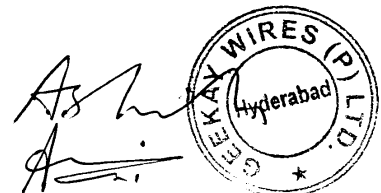
For ANJANEYULU & CO.,
Chartered Accountants
FRN: 000180S


(K.NARAYANA MURTHY)
Partner
MM No.026012

Name of the Assessee	Geekay Wires Private Limited
Address	11-70/5, G.P.COMPLEX BALANAGAR, Hyderabad - 500 018.
Status	Private Limited Company
Accounting Year	Y.E. 31-03-2016
Assessment Year	2016-17
Permanent Account No.	AAACG7452M
Date of Incorporation	25/07/1989

COMPUTATION OF INCOME

	Rs.	Rs.
<u>1.INCOME FROM BUSINESS</u>		
Net Profit as per Profit & Loss Account	96,71,982	
<u>Add: Disallowances</u>		
TDS & Interest on TDS relating to FY 2010-11	34152	
TDS Receivables Written off (Included in Write off Balances)	67008	
	<u>97,73,142</u>	
<u>Add: Depreciation debited in P & L A/c.</u>	55,99,920	
	<u>1,53,73,062</u>	
<u>Less: Depreciation as per Income Tax Act</u>	75,64,894	
	<u>78,08,169</u>	
<u>Less: Rental Income separately disclosed</u>	2,25,000	75,83,169
	<u>75,83,169</u>	
<u>2.INCOME FROM HOUSE PROPERTY</u>		
Rent Received from Fortune Global Solutions	2,25,000	
Less: Standard Deduction @30%	67,500	1,57,500
	<u>1,57,500</u>	
		<u>77,40,669</u>
	Taxable income	
		<u>77,40,669</u>
Tax at Normal rates	23,22,201	
<u>Add: Education Cess @ 3%</u>	69,666	
	<u>23,91,867</u>	
Mat Tax @ 18.5% on Book Profit	17,89,317	
<u>Add: Education Cess @ 3%</u>	53,680	
	<u>18,42,996</u>	
Tax Payable	23,91,867	
Less: Advance Tax	-	
<u>Less: TDS Received</u>	5,09,808	5,09,808
		<u>18,82,059</u>
Less: MAT Credit		5,48,870
		<u>13,33,189</u>
Add: Interest u/s 234B	93317	
U/s 234C	67319	1,60,636
		<u>14,93,825</u>
Or Say		14,93,830
Less: Self Assessment Tax Paid		<u>14,93,830</u>
		<u>-</u>

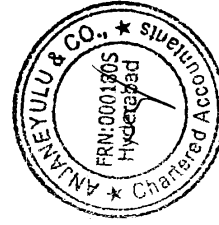
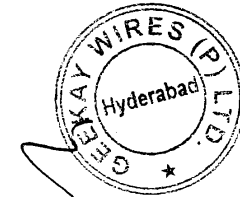


SCHEDULE - 2

GEEKAY WIRES PRIVATE LIMITED
HYDERABAD

Statement of Fixed Assets & Depreciation as per I.T. Act, 1961 for the previous year 2015-2016

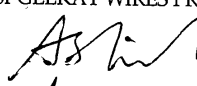
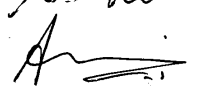
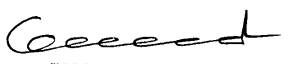
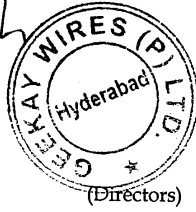
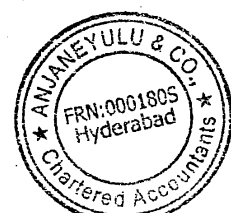
Sl. No.	Description of Assets	Rate of Dep.	W.D.V as on 01.04.15	Additions/Deletions		Total	Depreciation		Total Depreciation	W.D.V as on 31.03.16
				up to 30.09.15	after 30.09.15		up to 30.09.15	after 30.09.15		
1	LAND	0%	1,04,14,719	-	96,36,046	2,00,50,765	-	-	-	2,00,50,765
2	FACTORY & OFFICE BUILDING (DG SET INCLUDED)	10%	2,59,82,119	-	-	2,59,82,119	25,98,212	-	25,98,212	2,33,83,907
3	PLANT AND MACHINERY	15%	1,61,90,187	75,86,563	77,47,966	3,15,24,716	35,66,513	5,81,097	41,47,610	2,73,77,106
4	OFFICE EQUIPMENT	15%	4,83,354	1,08,734	40,000	6,32,088	88,813	3,000	91,813	5,40,275
5	COMPUTER	60%	1,07,153	1,85,713	1,34,095	4,26,961	1,75,720	40,229	2,15,948	2,11,013
6	FURNITURE & FIXTURES	10%	25,35,941	-	-	25,35,941	2,53,594	-	2,53,594	22,82,347
7	ELECTRICAL INSTALLATIONS	15%	3,15,397	-	-	3,15,397	47,310	-	47,310	2,68,087
8	VEHICLES	15%	13,82,733	-	39,958	14,22,691	2,07,410	2,997	2,10,407	12,12,284
	TOTAL		5,74,11,603	78,81,010	1,75,98,065	8,28,90,678	69,37,571	6,27,323	75,64,894	7,53,25,784



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GEEKAY WIRES PRIVATE LIMITED
11-70/5, G.P.COMPLEX, BALANAGAR, HYDERABAD-500018

Balance Sheet as at 31st March 2016



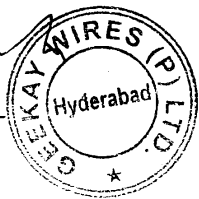
Amount in Rs.			
Particulars	Note	Current Year 31.03.2016	Previous Year 31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	5,00,00,000	5,00,00,000
(b) Reserves and Surplus	2	5,73,52,594	5,08,40,291
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	10,69,41,752	12,20,32,376
(b) Deferred tax liabilities (Net)	4	42,70,948	36,63,771
(c) Other Long term liabilities			
(d) Long term provisions			
(4) Current Liabilities			
(a) Short-term borrowings	5	12,28,98,628	6,03,65,245
(b) Trade payables	6	9,76,53,568	14,26,98,985
(c) Other current liabilities	7	3,07,64,117	1,59,81,386
(d) Short-term provisions	8	42,58,285	13,55,748
Total		47,41,39,891	44,69,37,801
II.Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	9	13,44,46,715	11,45,67,560
(ii) Intangible assets			
(iii) Capital work-in-progress	9	84,00,154	48,37,243
(iv) Intangible assets under development			
(b) Non-current investments			
(c) Deferred tax assets (net)			
(d) Long term loans and advances	10	95,15,253	86,24,103
(e) Other non-current assets	11	5,09,808	6,68,469
(2) Current assets			
(a) Current investments			
(b) Inventories	12	7,87,63,194	7,27,48,416
(c) Trade receivables	13	16,91,27,110	19,08,20,412
(d) Cash and cash equivalents	14	4,88,05,338	4,19,68,301
(e) Short-term loans and advances	15	1,26,08,954	79,01,602
(f) Other current assets	16	1,19,63,366	48,01,697
Significant accounting policies & notes on accounts:			
	24		
Total		47,41,39,891	44,69,37,801
For GEEKAY WIRES PRIVATE LIMITED			
1		As per our report of even date For ANJANEYULU & CO., Chartered Accountants FRN: 000180S	
2		 (K.NARAYANA MURTHY) Partner - M.No.026012	
			
Place: Hyderabad			
Date: 01/09/2016			

STATEMENT OF PROFIT AND LOSS

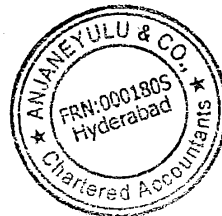
Profit and Loss statement for the year ended 31st March, 2016

Particulars	Note No.	Current Year 31.03.2016	Previous Year 31.03.2015
I. Revenue from operations	17	80,01,57,973	60,70,30,380
II. Other Income	18	1,04,02,389	41,76,466
III. Total Revenue (I +II)		81,05,60,363	61,12,06,846
<u>IV. Expenses:</u>			
Cost of materials consumed	19	66,58,22,297	53,61,11,987
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	10,65,957	1,02,50,280
Employee benefit expense	21	89,01,322	60,19,482
Financial costs	22	2,46,75,988	2,21,05,634
Depreciation and amortization expense	9	55,99,920	49,18,036
Other expenses	23	9,48,22,896	2,89,74,014
Total Expenses		80,08,88,380	60,83,79,433
V. Profit before exceptional and extraordinary items and tax (III - IV)		96,71,982	28,27,413
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		96,71,982	28,27,413
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		96,71,982	28,27,413
X. Tax expense:			
(1) Current tax		25,52,503	1,07,472
(2) Previous Year		-	-
(2) Deferred tax		6,07,177	4,66,045
XI. Profit(Loss) from the period from continuing operations (VII - VIII)		65,12,303	22,53,896
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		65,12,303	22,53,896
XVI. Earning per equity share:			
(1) Basic		1.30	0.45
(2) Diluted		1.30	0.45

For GEEKAY WIRES PRIVATE LIMITED

1 
2 

(Directors)

As per our report of even date
For ANJANEYULU & CO.,
Chartered Accountants
FRN: 000180S




K.NARAYANA MURTHY
Partner - M.No.026012

Place: Hyderabad
Date: 01/09/2016

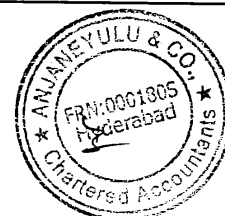
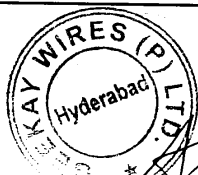
GEEKAY WIRES PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2016

Particulars	As at March 31, 2016	As at March 31, 2015
	Rs.	Rs.
1. SHARE CAPITAL		
Authorised:		
Equity Share, of Rs.10/- par value 1,00,00,000 (1,00,00,000) equity shares	10,00,00,000	10,00,00,000
Issued, Subscribed and Paid Up		
Equity Share, of Rs.10/- par value 50,00,000 equity shares	5,00,00,000	5,00,00,000
Total	5,00,00,000	5,00,00,000
Reconciliation of the number of shares is set out below:		
Equity Shares at the beginning of the year	50,00,000	50,00,000
Add: Shares issued during the year	-	-
Equity Shares at the end of the year	50,00,000	50,00,000
Details of Shareholders holding more than 5% shares:		
Ashish Kandoi (4,00,000 Shares)	8.00	8.00
Renu Kandoi (2,70,000 Shares)	5.40	5.40
Kandoi Industries India Pvt Ltd (21,50,000 Shares)	43.00	43.00
Kandoi Ispat Forging (India) Ltd (4,50,000 Shares)	9.00	9.00
Ghanshyam Das (4,50,000 Shares)	9.00	9.00
Ghanshyam Das HUF (5,69,500 Shares)	11.39	11.39

2. RESEVES AND SURPLUS

Particulars	As at March 31, 2016	As at March 31, 2015
a) Securities Premium Reserve	67,50,000	67,50,000
b) Revaluation Reserve	4,68,03,040	4,68,03,040
c) Profit and loss account		
Surplus - Opening Balance	(27,12,749)	(45,15,737)
Add: Net Profit after tax transferred from Statement of Profit & Loss Account	65,12,303	22,53,896
Less: Adjustment for Depreciation on Fixed Assets	-	(4,50,909)
	37,99,554	(27,12,749)
Total	5,73,52,594	5,08,40,291



GEEKAY WIRES PRIVATE LIMITED

3. LONG TERM BORROWINGS

Particulars	As at March 31, 2016	As at March 31, 2015
Secured:		
a) Other Loans & Advances		
i) from Financial Institutions #	7,81,60,102	7,84,97,840
Unsecured:		
a) Loans from Financial Institutions*		-
b) Loans from Others	2,87,81,650	4,35,34,536
	2,87,81,650	4,35,34,536
Total	10,69,41,752	12,20,32,376

Secured Loans from Financial Institutions referred above, to the extent of :
Buyers Credit, Term Loans and Credit Card Dues.

* Unsecured Loans are raised for business pupose only. No specific security was offered except general lien on the assets of the company.


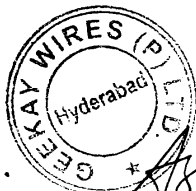
4. DEFERRED TAX LIABILITY (NET)

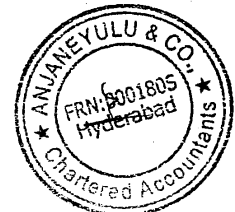
Particulars	As at March 31, 2016	As at March 31, 2015
Related to depreciation on Fixed Assets	42,70,948	36,63,771
Total	42,70,948	36,63,771

5. SHORT TERM BORROWINGS

Particulars	As at March 31, 2016	As at March 31, 2015
Secured:		
a) Working Capital Loans from Banks#		
CUB A/c. No.189765	12,28,98,628	6,03,65,245
Unsecured:		
a) Other Loans & Advances	-	-
Total	12,28,98,628	6,03,65,245

Working capital loan taken from City Union Bank, is secured by hypothecation of stock & book debts, Machinery.



GEEKAY WIRES PRIVATE LIMITED

6. TRADE PAYABLES:

Particulars	As at March 31, 2016	As at March 31, 2015
a) Micro, Small, Medium Enterprises	-	-
b) Others *	9,76,53,568	14,26,98,985
Total	9,76,53,568	14,26,98,985

The Details of Amounts payable to Micro, Small and Medium Enterprises is based on the information provided by the Management. Further, there are no delayed payments to MSME Entities during the year as per the information provided by the Management, which has been relied up on.

* Includes amounts payable to Kandoi Ispat Forging India Ltd

7. OTHER CURRENT LIABILITIES:

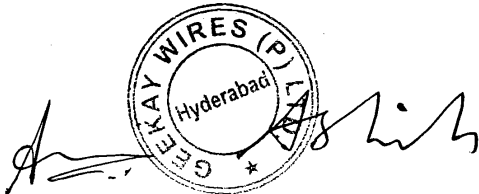
Particulars	As at March 31, 2016	As at March 31, 2015
a) Creditors for Capital Expenditure	-	-
b) Advance Received from Customers	19,84,720	9,64,848
c) Other Payables *	24,60,788	4,68,002
d) Current portion of term loans (payable in next one year)	2,63,18,609	1,45,48,536
Total	3,07,64,117	1,59,81,386

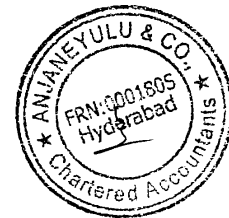
8. SHORT TERM PROVISIONS:

Particulars	As at March 31, 2016	As at March 31, 2015
a) Provision for Employee Benefits	44,499	41,938
b) Others*	16,61,283	10,57,840
c) Provision for Tax	25,52,503	2,55,970
Total	42,58,285	13,55,748

* Provision of Others includes :

Rs. 45000/- against audit fee payable,

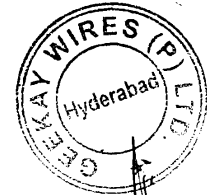
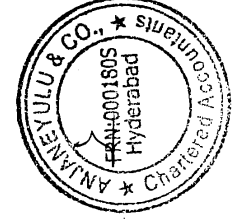




GEEKAY WIRES PRIVATE LIMITED
FIXED ASSETS AS ON 31-03-2016

Note: 09

Sl.no	Description of Asset	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		Cost as on 01.04.2015 Rs.	Additions During the year	Deletions During the year	Total as on 31.03.16 Rs.	Depreciation As on 01.04.15 Rs.	Depreciation for the Year Rs.	Deletions During the year	Total Depreciation Rs.	WDV As on 31.03.16	WDV As on 31.03.15
1	LAND	56133159	9636046	0	65769205	0	0	0	0	65769205	56133159
2	FACTORY & OFFICE BUILDING	42564592	0	0	42564592	10029647	1388303	0	11417950	31146642	32534945
3	PLANT AND MACHINERY	48689226	15334529	0	64023755	28361290	2933565	0	31294855	32728900	20327936
4	OFFICE EQUIPMENT	844962	148734	0	993696	492321	126889	0	619210	374486	352641
5	COMPUTER	846910	319808	0	1166718	719130	127619	0	846749	319969	127780
6	FURNITURE & FIXTURES	3608734	0	0	3608734	1101209	413323	0	1514532	2094202	2507525
7	ELECTRICAL INSTALLATIONS	879133	0	0	879133	592896	38256	0	631152	247981	286237
8	VEHICLES	1963259	39958	0	2003217	757314	259392	0	1016706	986511	1205945
9	DG SET	1735000	0	0	1735000	741250	280026	0	1021276	713724	993750
10	NEW ROAD	180000	0	0	180000	82358	32547	0	114905	65095	97642
	TOTAL	157444975	25479075	0	182924050	42877415	5599920		48477335	134446715	114567560
11	WORK-IN-PROGRESS		3562911							8400154	4837243



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GEEKAY WIRES PRIVATE LIMITED

10. LONG TERM LOANS & ADVANCES:

Particulars	As at March 31, 2016	As at March 31, 2015
a) Capital Advances	-	-
b) Security Deposits	89,38,915	80,47,764
c) MAT credit to be adjusted	5,76,338	5,76,339
Total	95,15,253	86,24,103

* MAT tax credit for AY 2012-13 - Rs. 22,686/-
 MAT tax credit for AY 2013-14 - Rs. 3,93,983/-
 MAT tax credit for A.Y.2014-15 - Rs.11,171/-
 MAT tax credit for A.Y.2015-16 - Rs.1,48,498/-

11. OTHER NON CURRENT ASSETS:

(Unsecured; Considered good)

Particulars	As at March 31, 2016	As at March 31, 2015
a) Advance Tax & TDS	5,09,808	3,08,261
b) Others*	-	3,60,208
Total	5,09,808	6,68,469

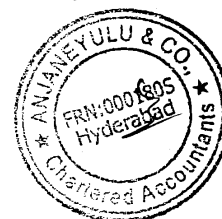
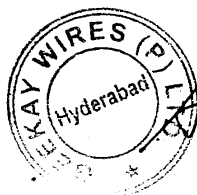
12. INVENTORIES:

Particulars	As at March 31, 2016	As at March 31, 2015
a) Raw Materials	6,39,46,690	5,68,65,954
b) Work in Progress	35,78,520	19,40,786
c) Finished Goods	92,43,580	1,15,33,326
d) Stock in Trade	19,94,404	24,08,350
Total	7,87,63,194	7,27,48,416

13. TRADE RECEIVABLES:

(Unsecured, Considered good)

Particulars	As at March 31, 2016	As at March 31, 2015
Over Six Months	-	-
Others	16,91,27,110	19,08,20,412
Total	16,91,27,110	19,08,20,412



GEEKAY WIRES PRIVATE LIMITED

14. CASH & BANK BALANCES:

Particulars	As at March 31, 2016	As at March 31, 2015
Balance with Banks	22,15,816	6,13,402
Cash on Hand	14,49,677	8,28,775
Fixed Deposits*	4,51,39,845	4,05,26,124
Total	4,88,05,338	4,19,68,301

* Includes deposits with banks and margin money against the Bank Guarantee.

15.SHORT TERM LOANS AND ADVANCES

(Unsecured, Considered good)

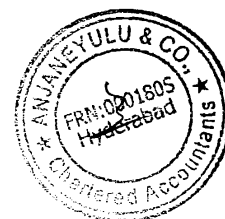
Particulars	As at March 31, 2016	As at March 31, 2015
a) Loans & Advances to related party*	-	-
b) Deposits	-	-
c) Balance with Revenue Authorities	1,25,36,803	76,08,228
d) Staff Advance	72,151	12,000
e) Others	-	2,81,374
Total	1,26,08,954	79,01,602

16. OTHER CURRENT ASSETS:

Particulars	As at March 31, 2016	As at March 31, 2015
a) Interest accrued on fixed deposits	13,45,379	10,07,840
b) Rent Receivable	-	5,000
c) Advance to Suppliers	1,06,17,987	37,88,857
Total	1,19,63,366	48,01,697

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GEEKAY WIRES PRIVATE LIMITED

17. REVENUE FROM OPERATIONS:

Particulars	As at March 31, 2016	As at March 31, 2015
Sale of Products (Manufacturing)	91,86,48,322	69,80,02,879
Sale of Products (Trading)	3,70,09,393	1,95,79,257
Sale of Products (Total)	95,56,57,715	71,75,82,136
Less: Excise Duty	9,46,56,713	7,11,59,514
Less: VAT	1,06,02,894	1,14,07,193
Less: CST	1,31,48,367	86,18,209
Less: Excise Duty, VAT & CST	-	-
Less: Frieght Charges, Entry tax, Consumables & Other Expenses	3,24,52,574	1,93,45,778
Less: Sale Returns	46,39,193	21,062
Total	80,01,57,973	60,70,30,380


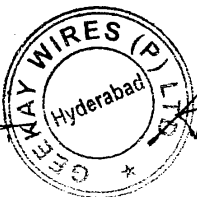
18. OTHER INCOME:

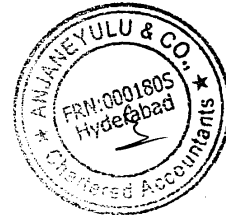
Particulars	As at March 31, 2016	As at March 31, 2015
Interest income	51,35,958	24,90,223
Other Non Operating Income*	52,66,431	16,86,243
Total	1,04,02,389	41,76,466

* Includes Rent and other misc. income.

19. COST OF MATERIALS CONSUMED:

Particulars	As at March 31, 2016	As at March 31, 2015
Purchase of Raw Materials	61,95,99,158	52,06,24,884
Add: Import Duty	2,75,55,967	83,16,277
Add: Freight Charges	2,67,64,872	1,02,56,747
Add: Clearing and Forwarding Charges	55,06,954	20,73,314
Less: Discount on Purchases	65,23,917	44,27,511
Add: Opening Bal. of Raw materials	5,68,65,954	5,61,34,230
Less: Closing Stock	6,39,46,690	5,68,65,954
Total	66,58,22,297	53,61,11,987




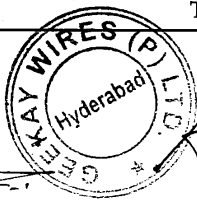
GEEKAY WIRES PRIVATE LIMITED

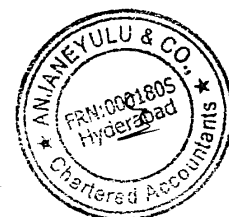
20. CHANGES IN INVENTORIES

Particulars	As at March 31, 2016	As at March 31, 2015
Finished Goods		
- Opening Balance	1,15,33,326	1,64,82,615
Less: Closing Balance	92,43,580	1,15,33,326
	22,89,746	49,49,289
Work In Progress		
- Opening Balance	19,40,786	50,38,332
Less: Closing Balance	35,78,520	19,40,786
	(16,37,734)	30,97,546
Stock In Trade		
- Opening Balance	24,08,350	46,11,795
Less: Closing Balance	19,94,404	24,08,350
	4,13,946	22,03,445
Others (Packing & HR/CR Sheets)		
- Opening Balance	-	-
Less: Closing Balance	-	-
	-	-
Total	10,65,957	1,02,50,280

21. EMPLOYEE BENEFIT EXPENSES:

Particulars	As at March 31, 2016	As at March 31, 2015
Salaries & Wages	72,17,035	41,57,803
Directors Remuneration	10,80,000	10,80,000
ET Deductions	-	25,513
Contribution to PF	2,51,555	2,43,629
Staff Welfare Expenses	2,65,023	3,99,788
ESI payments	87,709	1,12,749
Total	89,01,322	60,19,482



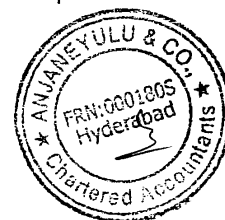
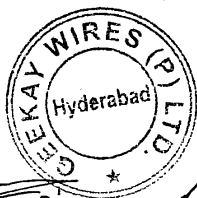
GEEKAY WIRES PRIVATE LIMITED

22. FINANCE EXPENSES:

Particulars	As at March 31, 2016	As at March 31, 2015
Interest & Discounting Charges	2,19,05,130	2,01,27,315
Bank Charges	2,41,824	13,62,692
Other Borrowing Costs	25,29,034	6,15,627
Total	2,46,75,988	2,21,05,634

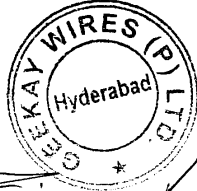
23. OTHER EXPENSES:


Particulars	As at March 31, 2016	As at March 31, 2015
a) Manufacturing Expenses		
Shortages	22,89,152	9,69,915
Loading & Unloading Charges	10,32,516	6,86,052
Rates & Weight Differences	-	44,469
Power & Fuel	1,96,33,007	1,45,08,945
Works Contract Charges	1,13,81,334	
Hamali Charges	2,717	1,764
Repairs & Maintenance of Machinery	13,27,159	4,71,532
	3,56,65,885	1,66,82,677
b) Administrative Expenses		
Electricity Charges	1,22,940	75,238
Exchange Loss	46,68,345	3,67,059
Repair & Maintenance to Vehicles	98,199	3,759
Repair & Maintenance to Building	-	3,20,244
Rental Charges	4,30,420	-
Flc Charges	7,48,309	-
Rate Diff on Purchases	-	33,040
Audit Fee	50,000	30,000
Audit Expenses	2,235	4,149
Factory & Office Maintenance	61,924	65,588
Commission & Brokerage	51,41,364	-
Testing Charges	3,05,836	2,69,280
Courier & Postage Expenses	1,34,042	1,24,048
Books & Periodicals	2,330	2,390
Inspection Charges	3,13,695	1,91,683
Calibration Charges	26,628	-
Bad Debts written off	6,59,162	-
Consultancy Charges	1,18,500	-
L D Charges	3,37,77,858	39,30,278
Lodging / Boarding Expenses	1,79,253	-
Printing & Stationery	2,88,840	2,34,019
Insurance	2,35,437	2,34,906
Professional Fees	92,300	7,46,580
Professional Tax	2,500	-

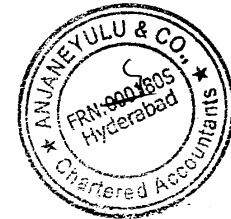


GEEKAY WIRES PRIVATE LIMITED

Rates & Taxes	1,03,016	26,964
Conveyance & Travelling	27,14,441	12,14,863
Registration & Filing Fee	84,909	41,348
Vendor Registration Charges	1,12,000	
Licenses & Renewals	6,20,085	2,52,143
Communication Expenses	1,62,124	1,60,943
Membership & Subscription & Renewal	20,140	28,900
Weighing Charges	1,26,270	
Misc Expenses	8,87,459	6,28,925
Civil Work Expenses	1,58,884	-
Office Rent	1,20,000	1,20,000
Tender Exps	3,37,235	4,02,161
Security Contract Charges	3,92,983	4,12,848
Late Filing Fee	1,06,215	-
Round off	9	-
Property Tax	1,80,257	1,77,239
Share issue expenses written off	3,60,208	15,547
	5,39,46,352	1,01,14,142
c) Selling and Distribution Expenses		
Commisision on Sales	36,65,589	12,60,437
Advertisement and Busines Promotion Expenses	26,350	20,163
Trade Discount	20,157	2,33,892
Sales Tax and Service Tax	14,98,563	6,62,702
	52,10,659	21,77,194
Total	9,48,22,896	2,89,74,013





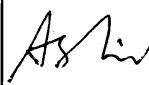
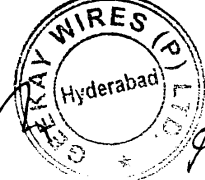



M/S GEEKAY WIRES PRIVATE LIMITED
11-70/5, G.P.COMPLEX, BALANAGAR, HYDERABAD-500018

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2016

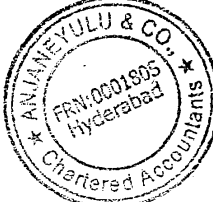
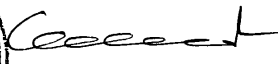
Sl. No.	Particulars	Year ended 31 March, 2016	Year ended 31 March, 2015
A)	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit before Tax	96,71,982	28,27,413
	<u>Adjustment for :</u>		
	Depreciation & Amortization Expenses	55,99,920	49,18,036
	Interest paid	2,44,34,164	2,07,42,942
	Profit on Sale of Assets		
	Interest Received	(51,35,958)	(24,90,223)
	Operating profit before Working Capital changes	3,45,70,108	2,59,98,168
	<u>Adjustment for</u>		
	Increase(Decrease) in Other Non Current Assets	1,58,661	(2,92,714)
	Increase(Decrease) in Inventories	(60,14,779)	95,18,557
	Increase(Decrease) in Trade receivables	2,16,93,302	(9,31,19,788)
	Increase(Decrease) in Short term loan & Advances	(47,07,352)	39,41,301
	Increase(Decrease) in Other Current Assets	(71,61,669)	(42,82,814)
	Increase(Decrease) in Short term borrowings	6,25,33,383	(6,92,45,305)
	Increase(Decrease) in Trade Payables	(4,50,45,417)	9,58,41,770
	Increase(Decrease) in Other Current Liabilities	1,47,82,731	14,32,850
	Increase(Decrease) in Short term provisions	29,02,537	(1,07,766)
	Cash generated from operations	3,91,41,397	(5,63,13,910)
	Net Cash flow from Operations	7,37,11,506	(3,03,15,742)
B)	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Purchase of Tangible Assets	(2,90,41,986)	(1,31,88,310)
		(2,90,41,986)	(1,31,88,310)
C)	<u>CASH FLOW FROM FINANCIAL ACTIVITIES</u>		
	Increase(Decrease) in Longterm Liabilities	(1,50,90,624)	7,63,54,353
	Increase(Decrease) in Longterm Loans and Advances	(8,91,150)	46,75,188
	Interest paid	(2,44,34,164)	(2,07,42,942)
	Income Tax	(25,52,503)	(1,07,472)
	Interest Received	51,35,958	24,90,223
		(3,78,32,483)	6,26,69,350
	Net Increase (Decrease) in Cash & Cash Equivalents	68,37,037	1,91,65,298
	Opening Balance of Cash & Cash Equivalents	4,19,68,301	2,28,03,003
	Closing Cash & Cash Equivalents	4,88,05,338	4,19,68,301

For GEEKAY WIRES PVT.LTD

  
DIRECTOR DIRECTOR

Place: Hyderabad
Date: 01/09/2016

Vide our Report of Even Date
For ANJANEYULU & CO.,
Chartered Accountants
FRN.000180S

 
Partner
(K.Narayana Murthy)
M.No.026012

Notes to the Accounts as on 31-03-2016

Note No.24

A) SIGNIFICANT ACCOUNTING POLICIES:

1. METHOD OF ACCOUNTING

The Company generally follows mercantile system of accounting, where by income and expenditure are accounted as and when accrued.

2. INVENTORIES

- a) Raw Materials have been valued at cost or market value whichever is less.
- b) Work in progress has been valued at lower of cost or realizable value
- c) Finished goods have been valued at lower of cost or realizable value.

3. FIXED ASSETS

Fixed Assets are stated at cost less depreciation.

4. DEPRECIATION




Depreciation is provided under Written down Value method as per the revised rates prescribed under Schedule II of the Companies Act, 2013.

5. Sale is inclusive of Excise, Sales Tax and other charges.

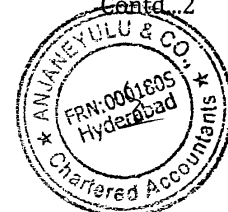
6. Borrowing costs are charged to revenue except where such cost are attributable to the acquisition or construction of qualifying assets in which case it is capitalized as a part of the cost. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended uses.

7. Taxes on Income: The provision for current taxation is computed in accordance with relevant tax regulation. Deferred tax is recognized on timing differences between the accounting and the taxable income for the year and quantified using the tax rates and laws enacted or subsequently enacted as on balance sheet date. Deferred tax assets are recognized and carried forward to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized in future.

8. Employee benefit expense: The management is of the opinion that since none of the employees of the Company were in continuous service of more than five years and accordingly making provision of the gratuity does not arise. However, if payment on account of gratuity arises due to happening of any incidents as provided under the applicable provisions of the law, the same will be accounted for on cash basis.

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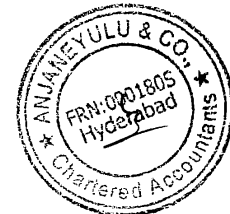
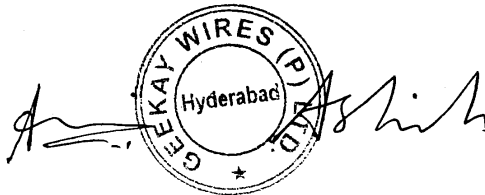
B) **NOTES TO THE ACCOUNTS**

Contingent Liabilities not provided for	2015-2016	2014-15
i) Claim against the Company not acknowledged	Rs. NIL	Rs. NIL
ii) Estimate Value of Contracts assigned by the Company and remaining to be executed	Rs NIL	Rs. NIL

- 1) In the opinion of the Management, the current asset, loans & advances are approximately of the value stated, if realized in normal course of the business of the company. The provision for depreciation and all known liabilities made except where specifically stated otherwise is considered adequate and not in excess of amounts reasonably considered necessary.
- 2) The Balances to the debit of or credit of the various parties accounts appearing in sundry debtors, loans and advances, unsecured loans, sundry creditors and other liabilities are subject to confirmation.
- 3) Depreciation on Fixed Assets has been provided during the year to the tune of Rs.55.99 Lakhs, as per the revised rates prescribed under Schedule II of the Companies Act, 2013.
- 4) Expenditure in foreign currency for any import of material during the year is Rs.1786.52 Lakhs. Foreign currency export are Rs.26.84 Lakhs during the year.
- 5) Fixed assets are realizable at least to the extent of the values stated against them. Consequently, no impairment of their values as per AS-28 in the opinion of management.
- 6) Information on Related Party Disclosures:

Name of the Party	Relationship	Nature of Transaction	Amount (Rs. in lakhs)	Closing Balance
Anuj Kandoi	Key Management Person	Director Remuneration	Rs.10.80	NIL
Kandoi Industries India Pvt. Ltd.	Common Control Entity	Purchase of Materials	Rs. 1.66	NIL
Kandoi Industries India Pvt. Ltd.	Common Control Entity	Advance given against purchase of material and received again	Rs. 95.92	NIL
Kandoi Ispat Forging India Limited	Common Control Entity	Purchase of Materials	Rs. 1673.93	Rs. 794.25 (Cr)
Kandoi Ispat Forging India Limited	Common Control Entity	Sale of Materials	Rs. 334.67	Rs. 794.25 (Cr.)

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7) Details of Deferred Taxes:

Break up of Deferred tax liability:	Current Year
Depreciation as per the books:	Rs.55,99,920
Depreciation as per the IT Act:	Rs.75,64,894
Difference	Rs.19,64,973
DT Liability @ 30.9%	Rs. 6,07,177
Opening Balance	Rs.36, 63,771
Final DTL	Rs.42,70,948

8) AUDITORS REMUNERATION

	Current Year	Previous Year
Statutory Auditors	Rs.40, 000	Rs.24, 000
Tax Audit Fees	Rs. 10, 000	Rs.6, 000

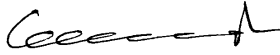
9) Previous Year figures have been regrouped wherever necessary to confirm to the current year classification.

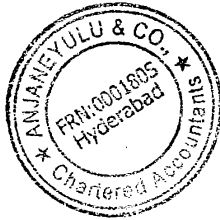
10) Figures have been rounded off to nearest rupee.


OUR REPORT OF EVEN DATE ATTACHED

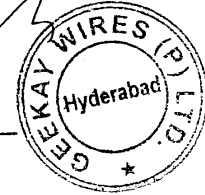
For ANJANEYULU & CO.,
Chartered Accountants,
FRN - 000180S

FOR AND ON BEHALF OF THE BOARD


(K.NARAYANA MURTHY)
Partner
M.No.026012



1. 
2. 
DIRECTORS



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DATE: 01/09/2016