

The background features a decorative graphic consisting of three concentric blue circles of varying sizes. Two thin blue lines intersect at the center of the circles, forming an 'X' shape. The circles are positioned in the upper right and lower right areas of the page.

# **GEEKAY WIRES LIMITED**

THIRTIETH ANNUAL REPORT  
FINANCIAL YEAR 2018-19

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## COMPANY INFORMATION

### Board of Directors

<b>Mr. Ghanshyam Dass</b>	<b>Chairman &amp; Managing Director</b>
<b>Mr. Anuj Kandoi</b>	Whole Time Director
<b>Mr. Ashish Kandoi</b>	Whole Time Director
<b>Mrs. Renu Kandoi</b>	Non-Executive Director
<b>Ms. Swetha Kabra</b>	Independent Director
<b>Mrs. Tara Devi Vaitla</b>	Independent Director

### Chief Financial Officer

Mr. Ashish Kandoi  
Email: kandoiashish@gmail.com

### Compliance Officer

Mr. Ghanshyam Dass, Managing Director  
Email: mahesh.reddy@geekaywires.co.in

### Registered Office

11-70/5, 2nd Floor, G.P Complex,  
Shivalayam Road, Fathenagar  
Hyderabad - 500 018  
Email: info@geekaywires.com, geekaywires@gmail.com

### Plant Location

Unit I	300/A, Isnapur Village, Medak District, Telangana - 502307.
Unit II	Plot No. E166 to E183 & E140 & E141, Sy No. 342 & 354, Muppireddypally, Toopran, Medak, Telangana-502334.

### Statutory Auditors

**M M Palod & Co**  
*Chartered Accountants*  
4-1-371, 2<sup>nd</sup> Floor, L3, Kundas Estates,  
Adj. Jaya International, Abids,  
Hyderabad 500 001

#### **Secretarial Auditors:**

*M/s Kashinath Sahu & Co.*

*Company Secretaries*

Flat No 101, G K Arunodaya Enclave, Annapurna Colony,  
Mallapur, Hyderabad- 500076

#### **Shares Listed With**

*National Stock Exchange of India Limited,*

Exchange Plaza, Plot No. C/1,

G Block Bandra-Kurla Complex, Bandra (E),

Mumbai-400051, Maharashtra, India.

#### **Registrar and Share Transfer Agents**

*M/s Bigshare Services Private Limited*

Bharat Tin works Building, 1st floor, Opposite Vasant Oasis,

Marol Maroshi Road, Marol, Andheri (East), Mumbai - 400059

#### **Bankers**

*City Union Bank Limited*

Shop number 4 & 5, Meridian Plaza, Green Land,

Ameerpet, Hyderabad-500016, Telangana

## BOARD COMMITTEES

### AUDIT COMMITTEE

<b>1. Ms. Shwetha Kabra</b>	<b>Non-Executive Independent Director</b>	<b>Chairman</b>
<b>2. Mr. Ghanshyam Dass</b>	Chairman & Managing Director	Member
<b>3. Mrs. Tara Devi Veitla</b>	Non-Executive Independent Director	Member
<b>4. Mr. Mahesh Reddy Vemula</b>	Company Secretary and Compliance Officer	Secretary

### STAKEHOLDERS – RELATIONSHIP COMMITTEE

<b>1. Mrs. Renu Kandoi</b>	Non-Executive Non- Independent Director	Chairman
<b>2. Mrs. Tara Devi Veitla</b>	Non-Executive Independent Director	Member
<b>3. Ms. Shwetha Kabra</b>	Non-Executive Independent Director	Member

### NOMINATION & REMUNERATION COMMITTEE

<b>1. Ms. Shwetha Kabra</b>	Non-Executive Independent Director	Chairman
<b>2. Mrs. Renu Kandoi</b>	Non-Executive Non- Independent Director	Member
<b>3. Mrs. Tara Devi Veitla</b>	Non-Executive Independent Director	Member

## CHAIRMAN'S MESSAGE

Dear Shareholders,



It gives me great pleasure to welcome you to the 30<sup>th</sup> Annual General Meeting of your Company and share with you the progress that your Company has made amidst business challenges and opportunities.

The Financial Year 2018-19 had been prosperous as your company has performed very well in both domestic as well as International market. In coming years also we will be exploring new opportunities and markets to expand the business with sustain growth.

In the past two decades of its existence the company has grown leaps and bounds due to its commitment to adherence to quality standards and innovative measures taken by the promoters of the company towards its relentless growth. The company is lead by a team of young technocrats who have sound knowledge of Process, and Application of the products and are ready to adapt new technologies with the changing needs of the market. We have achieved some success in this direction, the total income of the Company for the year ended 31<sup>st</sup> March 2019 was Rs. 224.66 Crores as against the total income of Rs. 126.39 Crores for the previous year ended 31<sup>st</sup> March 2018. The Company has earned a Net Profit after Tax of Rs. 2.86 Crores for the year against as compared to Net Profit of Rs. 0.81 Crores in the previous year.

I am confident that Geekay Wires Limited, with its excellent clients, committed associates and strong and stable staff will continue to deliver significant value to all its stakeholders in the years to come and will achieve our dreams.

I would like to thank all our Shareholders, Investors, Employees, Clients, and all Other Stakeholders who have always stood by us.

I look forward to your support and encouragement in making your company the Leader in the Iron and Steel space.

Sd/-  
Yours Sincerely,  
**Ghanshyam Dass**  
Chairman & Managing Director

## DIRECTORS REPORT

To,  
The Shareholders,  
Geekay Wires Limited.

Your Directors delightfully present the 30<sup>th</sup> Annual Report on the business and operation of the Company together with the Audited Financial Accounts for the year ended 31<sup>st</sup> March, 2019.

### 1. Financial Highlights

Financial results of your Company for the year ended 31<sup>st</sup> March 2019 are summarized below.

PARTICULARS	Amount (In Rupees)	
	2018-19	2017-18
Income from Operations	2,178,285,006	1,236,784,039
Other Income	68,330,531	27,176,968
<b>Total Revenues</b>	<b>2,246,615,537</b>	<b>1,263,961,007</b>
Operating expenditure	2,096,967,835	1,178,114,818
<b>Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)</b>	<b>149,647,702</b>	<b>85,846,190</b>
Finance costs	77,932,101	54,376,673
Depreciation and amortization expense	22,291,189	14,070,034
<b>Profit before exceptional item and Tax</b>	<b>49,424,412</b>	<b>17,399,482</b>
Exceptional Item	2,92,270	-
<b>Profit before Tax (PBT)</b>	<b>49,716,682</b>	<b>17,399,482</b>
Tax expense	21,068,074	9,208,067
<b>Profit after Tax (PAT)</b>	<b>28,648,608</b>	<b>8,191,415</b>

### 2. Future Outlook

#### STEEL INDUSTRY

##### Global Scenario

In Jan-May 2019, the world crude steel production reached 764.072 million tonnes (mt) and showed a growth of 5.03% over Jan-May 2018.

•China remained world's largest crude steel producer in same period (404.879 mt) followed by India (45.314 mt), Japan (42.294 mt) and the USA (37.169 mt).

- World Steel Association has projected Indian steel demand to grow by 7.1% in 2019 while globally, steel demand has been projected to grow by 1.3% in 2019. Chinese steel use is projected to show 1.0% growth in 2019.
  - Per capita finished steel consumption in 2018 was 224.5 kg for world and 590.1 kg for China (Source: World Steel Association). The same for India was 70.9 kg in 2018.
- Note: World Steel Association report, World Steel in Figures 2019

### **Indian Scenario**

Steel is crucial to the development of any modern economy and is considered to be the backbone of human civilization. The level of per capita consumption of steel is treated as an important index of the level of socio-economic development and living standards of the people in any country. Steel industry and its associated mining and metallurgy sectors have seen a number of major investments and developments in the recent past.

The Indian steel industry has entered into a new development stage, post de-regulation, riding high on the resurgent economy and rising demand for steel.

- Rapid rise in production has resulted in India becoming the 2nd largest producer of crude steel during 2018, from its 3rd largest status in 2017. The country is also the largest producer of Sponge Iron or DRI in the world and the 3rd largest finished steel consumer in the world after China & USA.

- In a de-regulated, liberalized economic/market scenario like India the Government's role is that of a facilitator which lays down the policy guidelines and establishes the institutional mechanism/structure for creating conducive environment for improving efficiency and performance of the steel sector.

- In this role, the Government has released the National Steel Policy 2017, which has laid down the broad roadmap for encouraging long term growth for the Indian steel industry, both on demand and supply sides, by 2030-31. The Government has also announced a policy for providing preference to domestically manufactured Iron & Steel products in Government procurement.

### ***Opportunities for growth of Iron and Steel in Private Sector***

#### **The New Industrial Policy Regime**

The New Industrial policy opened up the Indian iron and steel industry for private investment by (a) removing it from the list of industries reserved for public sector and(b)exempting it from



compulsory licensing. Imports of foreign technology as well as foreign direct investment are now freely permitted up to certain limits under an automatic route. Ministry of Steel plays the role of a facilitator, providing broad directions and assistance to new and existing steel plants, in the liberalized scenario.

#### The Growth Profile

(i)Steel : The liberalization of industrial policy and other initiatives taken by the Government have given a definite impetus for entry, participation and growth of the private sector in the steel industry. While the existing units are being modernized/expanded, a large number of new

JPC: updated in May 2019

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steel plants have also come up in different parts of the country based on modern, cost effective, state-of-the-art technologies. In the last few years, the rapid and stable growth of the demand side has also prompted domestic entrepreneurs to set up fresh greenfield projects in different states of the country.

Crude steel capacity was 137.97 mt in 2017-18, up by 7.6% over 2016-17 and India, which emerged as the 2nd largest producer of crude steel in the world in 2018, as per data released by the World Steel Association, has to its credit, the capability to produce a variety of grades and that too, of international quality standards.

(ii)Pig Iron: India is also an important producer of pig iron. Post-liberalization, with setting up several units in the private sector, not only imports have drastically reduced but also India has turned out to be a net exporter of pig iron. The private sector accounted for 90% of total production of pig iron (6.055 mt) in the country in 2018-19.

(iii)Sponge Iron: India, world's largest producer of sponge iron (2018), has a host of coal based units located in the mineral-rich states of the country. Over the years, the coal based route has emerged as a key contributor and accounted for 79% of total Sponge Iron production in the country. Capacity in Sponge Iron making too has increased over the years and stood at 49.6 mt (2017-18).

### 3. State of Company's Financial Affairs

The total income of the Company for the year ended 31<sup>st</sup> March 2019 was Rs. 2,246,615,537/- as against the total income of Rs. 1,263,961,007/- for the previous year ended 31st March 2018.

The Company has earned a Net Profit after Tax of Rs. 28,648,608/- for the year under review as compared to Net Profit of Rs. 8,191,415/- in the previous year.

#### 4. Nature of Business

Geekay Wires Limited is an ISO 9001:2008 company, located at Hyderabad, engaged in manufacturing of niche quality Galvanized Steel Wires which find applications in Power Transmission, Cable & Conductor, General Engineering, Construction etc.

Today with robust infrastructure & testing facilities we are in the preferred-vendor list of PGCIL and in all most all State Transmission & Distribution Companies, Electrical Contractors, corporate engaged in turnkey business of creating infrastructure for Power Transmission & Distribution, Cable & Conductor Manufacturing, etc. our products are not only accepted in India but we have received accolades from overseas customers also. The company has the following major products for which it also holds BIS License.

#### A. WIRES

##### *Galvanized Steel Wire*

##### *Products for Fencing*

Barbad Wire  
Chain Link Fence  
Welded Wire Mesh

##### *Products for Power Industry*

Cable Armour Wire Round & Flat IS-3975  
Steel Tape  
ACSR Core Wire IS – 398 (Part-2)  
Earth Wire  
Stay Wire IS – 2141 & BS – 183

##### *Products for Infrastructure Industry*

Hot Dipped Galvanized Wire  
Binding Wire  
Bright & Black Annealed Wire

##### *Products for general Engineering*

Fasteners (Nuts, Bolts & Rivets)

##### *Other products*

Hair Clip Wire

Mild Steel Drawn Wire (HB/HHB)  
High Carbon Drawn Wire  
Welding Electrode Wire(EQ Wire)

Steel Wool Wire  
Umbrella Rib Wire  
Nail Wire  
Spring Wire  
Wire for Wire Ropes  
Patented Wire  
Stitching Wire  
Poultry Wire  
Spring Steel Wire  
Electrode Wire  
Fan Wire

## **B. NAILS**

Coil Nails  
Full Head Plastic Strip Nails

D-Head Nails  
Wire-Collated-Nails

The Company has an installed capacity of 30,000 MTS P.A of Galvanized Steel Wires in various grades & sizes and 15,000 MTS of Nails for manufacturing of the above products.

## **5. Change in the nature of business**

During the year the Company has not changed its business.

## **6. Dividend**

The Board has not recommended Dividend for the year.

## **7. Reserves**

The Board of the Company has decided to transfer the entire profits of the Company during the year to the Reserves.

## **8. Finance**

Cash and cash equivalents as at March 31, 2019 were Rs. 83,233,034/-. The Company continues to focus on judicious management of its working capital, receivables, and inventories. Other working capital parameters were kept under strict check through continuous monitoring.

## 9. Share Capital

There was change in Capital Structure of the Company. The Authorized share capital of the Company increased from existing Rs. 100,000,000/- (10,000,000 Equity Shares of Rs. 10/- each) to 106,000,000 (10,600,000 Equity Shares of Rs. 10/- each). Further, the Paid up Capital of the Company changed from Rs. 83,320,000/- (8,332,000 Equity Shares of Rs. 10/- each) to Rs. 104,520,000/- (10,452,000 Equity Shares of Rs. 10/- each). During the year under report, the Company has issued additional 2,120,000 Equity shares of Rs. 10/- each on Preferential Issue Basis and the shares allotted are subject to Lock-in period as per SEBI guidelines.

## 10. Meetings

During the year Nine Board Meetings were convened and held and the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

The dates on which the Board Meetings were held were 23<sup>rd</sup> April, 2018, 29<sup>th</sup> May, 2018, 31<sup>st</sup> July, 2018, 4<sup>th</sup> August, 2018, 29<sup>th</sup> August, 2018, 11<sup>th</sup> November, 2018, 10<sup>th</sup> January, 2019, 23<sup>rd</sup> January, 2019 and 22<sup>nd</sup> March, 2019.

## 11. Details of Directors or Key Managerial Personnel Appointed or Resigned During the Year Retirement by Rotation

In accordance with the provisions of the Companies Act, 2013, Mr. Ashish Kandoi (DIN: 00463257) Whole time Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offered himself for reappointment. Your Board recommends his reappointment.

### Resignation of Key Managerial Personnel

CS Vemula Mahesh Reddy, resigned as Company Secretary & Compliance Officer of the Company, with effect from June 11, 2019.

## 12. Details of Remuneration to Directors

The information relating to remuneration of Directors and details of the ratio of the remuneration of each Director to the median employee's remuneration and other details as required pursuant to section 197(12) of the Act read along with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this report **Annexure I.**

### 13. Declaration by Independent Directors

The Independent Director(s) have submitted the declaration of independence pursuant to section 149(7) of the Act stating that he/they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

### 14. Annual Evaluation of the Board

Pursuant to the provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual evaluation of its performance, the Directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration Committees. The following are some of the broad issues that are considered in performance evaluation:

#### Criteria for evaluation of Board and its Committees:

- Setting up of performance objectives and performance against them
- Board's contribution to the growth of the Company
- Whether composition of the Board and its Committees is appropriate with the right mix of knowledge and skills sufficient to maximize performance in the light of future strategy
- Board's ability to respond to crisis
- Board communication with the management team
- Flow of quality information to the Board

#### Criteria for evaluation of Independent Directors:

- Demonstrates willingness to devote time and effort to understand the Company and its business
- Demonstrates knowledge of the sector in which the Company operates
- Contribution to development of strategy and risk management policy
- Effective and proactive follow up on their areas of concern

#### Criteria for evaluation of Non-Independent Directors

- Knowledge of industry issues and exhibition of diligence in leading the organization
- Level of attendance at the Board and Committee meetings where he/she is a member
- Providing direction and support to the Board regarding its fiduciary obligations and governance role
- Providing well-balanced information and clear recommendations to the Board as it establishes new policies

## 15. Audit Committee

The Board has duly constituted Audit Committee as required under Companies Act, 2013. The Composition of the Committee is as under. As per section 177(8) of the Companies Act, 2013, the Board has accepted all the recommendations of the Audit committee during the financial year 2018-19 and also Complying with the applicable Secretarial Standards as specified by The Institute of Company Secretaries of India.

<b>1. Ms. Shwetha Kabra</b>	<b>Non-Executive Independent Director</b>	<b>Chairman</b>
<b>2. Mr. Ghanshyam Dass</b>	Chairman & Managing Director	Member
<b>3. Mrs. Tara Devi Veitla</b>	Non-Executive Independent Director	Member
<b>4. Mr. Mahesh Reddy</b>	Company Secretary	Secretary

There were 4 Meeting of the Audit Committee were held during the year under review on 29.05.2018, 29.08.2018, 11.11.2018 and 20.02.2019.

## 16. Nomination and Remuneration Committee

The Board has constituted Nomination and Remuneration Committee as required under Companies Act, 2013. The Composition of the Committee is as under:

<b>1. Ms. Shwetha Kabra</b>	<b>Non-Executive Independent Director</b>	<b>Chairman</b>
<b>2. Mrs. Renu Kandoi</b>	Non-Executive Non- Independent Director	Member
<b>3. Mrs. Tara Devi Veitla</b>	Non-Executive Independent Director	Member

In terms of the provisions of Section 178(3) of the Companies Act, 2013, the Nomination and Remuneration Committee is responsible for formulating the criteria for determining the qualifications, attributes and Independence of a Director. The Nomination and Remuneration Committee is also responsible for recommending to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and Senior Management.

During the period under scrutiny, the committee met once on 29.08.2018 and also Complied with the applicable Secretarial Standards as specified by The Institute of Company Secretaries of India.

## 17. Stakeholder Relationship Committee

The Board has constituted Stakeholder Relationship Committee as required under Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"). The Composition of the Committee is as under:

<b>1. Mrs. Renu Kandoi</b>	<b>Non-Executive Non- Independent Director</b>	<b>Chairman</b>
<b>2. Mrs. Tara Devi Veitla</b>	Non-Executive Independent Director	Member
<b>3. Ms. Shwetha Kabra</b>	Non-Executive Independent Director	Member

During the period under scrutiny, the committee met four times on 09.04.2018, 11.07.2018, 16.10.2018 and 10.01.2019, duly complying with the provisions of the Companies Act, 2013 and also Complying with the applicable Secretarial Standards as specified by The Institute of Company Secretaries of India. There were no Complaints from the investors during the period under scrutiny.

## 18. Vigil Mechanism

The Company has formulated a Whistle blower policy and has established vigil mechanism for employees including Directors of the Company to report genuine Concerns. The provisions of this Policy are in line with the provisions of the Section 177(9) of the Act. During the year the management has not received any reports of any fraudulent financial or other information to the stakeholders, and any conduct that results in violation of the Company's code of business conduct. Further, your Company has prohibited discrimination, retaliation or harassment of any kind against any employee who report under the Vigil Mechanism or participates in the investigation.

## 19. Policy on Preservation of the Documents

The Company has formulated a Policy pursuant to Regulation 9 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") on Preservation of the Documents to ensure safe keeping of the records and safeguard the Documents from getting manhandled, while at the same time avoiding superfluous inventory of Documents.

## 20. Policy on Criteria for Determining Materiality of Events

The Policy is framed in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations). The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination of materiality.

## 21. Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

In order to prevent Sexual Harassment of Women at Workplace a new act “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013” has been notified on 9th December, 2013. Under the said Act every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. The Company has adopted “Anti-Sexual Harassment Policy” constituted “Redressal Committee” as required under section 4 (1) of Sexual harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013.

This Committee consists of following members:

- Ms. Renu Kandoi
- Ms. Tara Devi Veitla
- Ms. Swetha Kabra

During the year under review, no complaint of harassment at the workplace was received by the Committee.

## 22. Statutory Auditors

M/s. M M Palod & Co., Chartered Accountants, Hyderabad were appointed as the Statutory Auditors of the Company at 29<sup>th</sup> Annual General Meeting held on August 30, 2018 for period of 3 years to hold office from the conclusion of 29<sup>th</sup> Annual General Meeting until the conclusion of 32<sup>nd</sup> Annual General Meeting of the Company to be held in the year 2021, on such remuneration as the Board of Directors may decide from time to time. Accordingly, proposal for their appointment as Statutory Auditors is being placed before the shareholders for their approval at the 30<sup>th</sup> Annual General Meeting.



## Auditors' Report

M/s. M M Palod & Co., Chartered Accountants, Hyderabad, Firm Registration Number 006027S have issued their Report for the Financial Year ended 31<sup>st</sup> March 2019.

There are no qualifications, reservations, adverse remarks or disclaimer by the Statutory Auditors in their report and hence no explanation or comments of the Board is required in this matter.

## 23. Cost Audit

Your Company is required to have the audit of its cost records conducted by a Cost Accountant in practice. The Board has appointed M/s. KJU & Associates (FRN 000474) as Cost Auditors for its Manufacturing Products of Iron and Steel Business. The Report given by them is annexed as **Annexure – II** to this report. The said auditors have been re-appointed for FY 2020 as well

## 24. Secretarial Audit

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form.

The Board appointed M/s Kashinath Sahu & Co, practicing Company Secretaries, as Secretarial Auditor to conduct Secretarial Audit of the Company for the Financial Year 2018-19 and their report is annexed to this report **Annexure -III**. There are no qualifications or reservations or adverse remarks or disclaimers in the said Report.

## 25. Internal Audit Controls and their adequacy

The Company has a proper and adequate system of internal controls, commensurate with the size, scale and complexity of its operations. This ensures that all transactions are authorized, recorded and reported correctly and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the audit committee of the Board and to the Chairman and Managing Director.

The internal Audit department monitors and evaluate the efficiency and adequacy of the internal control system in the Company, its compliance with operating systems, accounting

procedures and policies at all locations of the Company. Based on the report of internal audit functions, process owner undertake corrective actions in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the audit committee of the Board.

Adequacy of internal financial controls with reference to the financial statements

The Company has internal Auditors and the Audit Committee constituted are in place to take care of the same. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

## **26. Details of Subsidiaries Joint Venture or Associates**

The Company has no Subsidiaries, Joint Venture or Associates.

## **27. Group Entities**

Below mention are the details of Companies/Entities promoted by the promoters of our Company. No equity shares of our Group Companies are listed on any stock exchange and they have not made any public or rights issue of securities in the preceding three years.

### **Our Group Entities include:**

1. Kandoi Industries India Private Limited

## **28. Details of significant and material orders passed by the regulators or courts or tribunals.**

There were no such orders passed.

## **29. Deposits from Public**

The Company has not accepted any Deposits within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

### 30. Particulars of Loans, Guarantees or Investments under Section 186

No loans and advances given to the Key Managerial Personnel.

### 31. Particulars of Contracts or Arrangements with Related Parties

All transactions entered into with the related parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business and on arm's length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with the related parties during the financial year which were in conflict with the interest of the Company and details are enclosed in form AOC- 2 as **Annexure - IV**. However, Suitable disclosure as required by the Accounting Standards (AS 18) has been made in the notes to the Financial Statements.

#### Policy on Related Party Transactions

The Company has developed a Related Party Transactions Policy for purpose of identification and monitoring of such transactions.

The objective of this Policy is to set out

- (a) The materiality thresholds for related party transactions and;
- (b) The manner of dealing with the transactions between the Company and its related parties based on the Act, Clause 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other laws and regulations as may be applicable to the Company.

### 32. Particulars of Employees

There are no employees drawing remuneration in excess of the limits prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Information as required under the provisions of Rules 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in Directors' Report.

### 33. Material Changes and Commitments

There are no material changes and commitments affecting the financial position of the Company from the financial year ended 31<sup>st</sup> March, 2019 to the date of signing of the Director's Report.

### **34. Transfer of Amounts to Investor Education and Protection Fund**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

### **35. Listing Arrangement**

The Equity shares of the Company are listed on National Stock Exchange Ltd., (NSE) – SME Platform. The listing fee, for the year 2018-19 has been paid to the Exchange. As the listing of Company shares in NSE - SME Platform has completed two years, the management is contemplating to migrate to the Main Board of NSE as per the SEBI and Stock Exchange guidelines.

### **36. Corporate Governance**

As per Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Corporate Governance is not applicable to the Company listed on the SME platform (NSE-merge) of NSE. Hence the Company is not required to disclose information as covered under Para (C), (D) and (E) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per Para (F) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company do not have and is not required to have the demat suspense account neither unclaimed suspense account.

### **37. Insider Trading Regulations**

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 1992 read with SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the code of conduct for prevention of insider trading and the Code for Corporate Disclosures ("Code"), as approved by the Board from time to time, are in force by the Company. The objective of this Code is to protect the interest of shareholders at large, to prevent misuse of any price sensitive information and to prevent any insider trading activity by dealing in shares of the Company by its Directors, designated employees and other employees.

The Company also adopts the concept of Trading Window Closure, to prevent its Directors, Officers, designated employees and other employees from trading in the securities of Geekay Wires Limited at the time when there is unpublished price sensitive information.

### 38. Depository System

As the Members are aware, your Company's shares are trade-able compulsorily in electronic form and your Company has established connectivity with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the depository system, the members are requested to avail the facility of Dematerialization of the Company's shares on NSDL & CDSL. The ISIN allotted to the Company's Equity shares is **INE669X01016**.

### 39. Extract of Annual Return

The Extract of Annual Return is prepared in Form MGT-9 as per the provisions of the Companies Act, 2013 and Rule 12 of Companies (Management and Administration) Rules, 2014 and the same is enclosed in Annual Report as **Annexure - V**

### 40. Directors' Responsibility Statement

Pursuant to the Provisions of Section 134 of the Companies Act, 2013, the Director's states that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2019 and Statement of Profit of the Company for that period;
- c. 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;
- d. The Directors have prepared the annual accounts on a going concern basis; and
- e. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### 41. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The particulars as prescribed under Sub Section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014.

### A. Conservation of Energy:

The Management has taken adequate steps to Conserve its Energy resources through appropriate control systems and are exploring the possibilities of alternate sources of energy such as Solar power. Further, during the year under review the Company has not made any Capital Investments on Energy conservation equipments.

### B. Technology Absorption (R&D, Adaptation and Innovation):

1. To run the manufacturing units efficiently & effectively, product improvement, cost reduction, product development or import substitution, the Management is continually exploring to bring in innovative technologies which help in getting competitive edge. All the Machinery equipped in the our both units are latest technologies.
2. The Company has not imported any technologies during the period last three years.
3. The Company has not incurred any expenditure towards Research and Development.

### C. Foreign Exchange Earnings and Outgo

<b>1) Earnings in Foreign exchange:</b>	<b>2018-19</b>	<b>2017-18</b>
FOB value of Exports	Rs.96,69,82,636/-	Rs.45,05,35,673/-
<b>2) Expenditure in Foreign currency during the year</b>		<b>(Rs. Lakhs)</b>
On account of:	2018-19	2017-18
<b>Plant and Machinery</b>	<b>Rs. 470.77</b>	<b>Rs. 549.86</b>
<b>Raw Material</b>	<b>Rs. 560.73</b>	<b>Rs. 140.85</b>
<b>Foreign travel</b>	<b>--</b>	<b>--</b>
<b>Consumable items</b>	<b>Rs. 26.76</b>	<b>Rs. 155.51</b>
<b>Packing Material</b>	<b>Rs. 130.01</b>	<b>--</b>

## 42. Management Discussion and Analysis Report

Management Discussion and Analysis Report as required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations) is disclosed separately in the current Annual Report as **Annexure - VI**.

### 43. Corporate Social Responsibility

The Company has not come under the purview of CSR as required under the Provisions of Section 135 of the Companies Act, 2013.

### 44. Acknowledgments

The Directors would like to thank all the Stakeholders including Financial Institutions, Banks, Statutory Authorities, Power Utilities, Regulators, Customers, Vendors, Suppliers, Consultants, and Members for their continued support to the Company. Your Directors also wish to place on record their deep sense of appreciation for the excellent services of the employees at all levels and all other associated with the Company.

**For and on behalf of the Board of Directors**

**For Geekay Wires Limited**

**Date: 28.08.2019**

**Place: Hyderabad**

Sd/-

**(Ghanshyam Dass)**

**Managing Director**

**DIN: 01539152**

Sd/-

**(Ashish Kandoi)**

**Whole Time Director**

**DIN: 00463257**

## ANNEXURE I

### DETAILS OF RATIO OF REMUNERATION OF DIRECTOR

[Section 197(12), r/w Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014]

**I. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year; Median**

Name of the Director	Ratio to the Median
Mr. Ghanshyam Dass	4.19:1
Mr. Ashish Kandoi	3.43:1
Mr. Anuj Kandoi	3.43:1

**II. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;  
Director % in increase**

Name of the Director	% in Increase
Mr. Ghanshyam Dass	Nil
Mr. Ashish Kandoi	Nil
Mr. Anuj Kandoi	Nil
Mr. Vemula Mahesh Reddy	Nil

**III. The percentage increase in the median remuneration of employees in the financial year;**

The percentage increase in the median remuneration of Geekay Wires during the financial year is 5%. This has been arrived at by comparing the median remuneration of the cost-to-the Company of the Geekay Wires Limited as on March 31, 2019, and the median remuneration of the cost-to-the Company of the Geekay Wires Limited as on March 31, 2018.

**IV. The number of permanent employees on the rolls of Company;**

The total number of employees as on March 31, 2019 is 365.

**V. The explanation on the relationship between average increase in remuneration and Company performance;**

The increase in Company revenue for the Financial Year 2018-19 over 2017-18, was 249.74% and the average increase given to employees was 15%.

**VI. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company;**

The remuneration of the Key Managerial Personnel was 0.17% of revenue and 13% of Profits.



**VII. Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the Company as at the close of the current financial year and previous financial year;**

Particulars	2018-19	2017-18
Share price as at March 31	34	36
No of Equity shares	1,04,52,000	83,32,000
PE Ratio	12.41	36.73
Market Capitalization	3,55,368,000	299,952,000

**VIII. Comparison of remuneration of the each Key Managerial Personnel against the performance of the Company**

The comparison of remuneration of the each of the Key Managerial personnel against the Company PAT and Revenue for the FY 2018-19 is as follows

Name of the KMP	% of Revenue	% of PAT
Ghanshyam Dass	0.06	4.60
Ashish Kandoi	0.05	3.77
Anuj Kandoi	0.05	3.77
Vemula Mahesh Reddy	0.01	0.83

**IX. The key parameters for any variable component of remuneration availed by the Directors;**

The key parameters for variable components are Company PAT, EBITDA, Revenue and Share Price.

**X. The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid director during the year;**

Name of the Employee	Ratio
Murari Chaturvedi	0.51:1
Rachna Chaturvedi	0.80:1

**XI. Affirmation that the remuneration is as per the remuneration policy of the Company.**

Yes; the remuneration is as per the remuneration policy of the Company.

## ANNEXURE II

### Form CRA-3

**[Pursuant to rule 6(4) of the Companies (Cost Records and Audit) Rules, 2015]**

### **COST AUDIT REPORT**

We KJU & Associates cost accountants having been appointed as Cost Auditor under section 148(3) of the Companies Act, 2013 (18 of 2013) of **GEEKAY WIRES LIMITED** having its registered office at Regd. Off:11-70/5, G.P. Complex, Balanagar Hyderabad TG 500018, have audited the cost Records maintained under section 148 of the said Act, in compliance with the cost auditing standard , in respect of the Steel products for the year 2018-19 maintained by the company and report , in addition to our observation and suggestions in Para 2.

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of this audit.
  - (ii) In our opinion, proper cost records, as per rule 5 of the companies (Cost Records and Audit) Rules, 2015 have been maintained by the company in respect of products under reference.
  - (iii) In our opinion, proper returns adequate for the purpose of the cost audit have been received by us.
  - (iv) In our opinion, and to the best of our information, the said books and record give the information required by the companies Act 2013, in the manner so required.
  - (v) In our opinion, the company has adequate system of internal audit of cost record which to our opinion is commensurate to its nature and size of its business.
  - (vi) In our opinion, information, statement in the annexure to this cost audit report gives a true and fair view of the cost of production of products, cost of sales, margin and other information relating to products under reference.
  - (vii) Detailed unit-wise and product/service –wise cost statement and schedules thereto in respect of the product under reference of the company duly audited and certified by us are kept in the company.
2. Observation and suggestions, if any, of the Cost Auditor, relevant to the cost audit.
- a) Company has to strength the internal audit on cost records due to first year of cost audit.

### **A: Auditors Responsibility:**

1. The financial auditors have audited and signed the financial statements, the cost statements and other details presented by the management are based on audited records.
2. Our responsibility is to express an opinion on these cost statements and other details based on our audit. This report is made solely to give the information required by the act and rules made there under in accordance with section 148 of the companies act and for

no other purpose. We do not assume responsibility towards or accept liability to any other person for the content of the report.

**B: Notes:**

- I. We have conducted the audit in accordance with the provision of the act and rules made there under, standards of cost auditing as specified under section 148(3) of the act and guidance manual for audit quality issued by the quality review board of the institute of cost accountants of India. An audit includes examining on a test basis. Various cost accounting records services cost statement and Annexure to the cost audit report we believe that our audit provides a reasonable basis for our opinion.
- I. Summarized statement relating to GST transactions are prepared and kept in the company.
- II. An audit involves performing procedure to obtain audit evidence about the amount and disclosures in the cost statement. The procedure selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the cost statement, whether due to fraud or error. In marking those risk assessment, the auditor considers internal control relevant to the company's preparation of cost statement that give a true and fair view of such statement.
- III. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Place: Hyderabad

Date: 24.08.2019

For KJU & Associates

Cost Accountant

FRN: 000474

Sd/-

Khaja Jalal Uddin

M.No:33031

Partner

**PART-A**

S.No	General information	
1	Corporate identity number or foreign company registration number	L28999TG1989PLC010271
2	Name of the company	GEEKAY WIRES LIMITED
3	Address of registered office or of principal place of business in india of company	11-70/5, G.P. Complex, Balanagar Hyderabad Hyderabad TG 500018
4	Address of corporate office o company	11-70/5, G.P. Complex, Balanagar Hyderabad Hyderabad TG 500018
5	Email adress of the company	<a href="mailto:geekaywires@yahoo.co.in">geekaywires@yahoo.co.in</a>
6	Date of beginning of reporting financial Year	01.04.2018
7	Date of end of reporting Financial Year	31.03.2019
8	Date of beginning of pervious financial year	01.04.2017
9	Date of end of previous financial year	31.03.2018
10	Level of rounding used in cost statement	Lakhs
11	Reporting curre3ncy of entity	INR
12	Number of cost auditors for reporting period	1
13	Date of board of directors meeting in which annexure to cost audit report was approved	24.08.2019
14	Whether cost auditor report has been qualified or has any resevation or contain adverse remarks	NA
15	Consolidated qualification , reservation or adverse remarks of all cost auditor	NA
16	consolidated observations or suggestions of all cost auditors	NA
17	Whether company has related party transactions for sales or purchase of goods services	Yes
<b>2</b>	<b>General details of cost Auditor</b>	
1	Whether cost auditor is lead auditor	YES
2	Category of cost auditor	Partnership
3	Firm's registration number	000474
4	Name of cost auditor Firm	KJU & Associates
5	PAN of cost auditor firm	ADDP1665M
6	Address of cost auditor or cost auditor's firm	17-4-537/A/3 ,Dabeerpura ,Hyderabad ,TG, INDIA
7	Email id of the cost or cost auditor firm	kjuassociates@gmail.com
8	Membership number of member siging report	33031
9	Name of member signing report	Khaja Jalal Uddin

10	Name (s) of product (s) or service (s) with CETA heading	
a	Galvanised Steel Wires	7217
c	Steel Wire Nails	7317
11	SRN number of Form CRA 2	H49295306
12	Number of audit committee meeting attended by cost auditor during year	2
13	place of signing cost audit report and annexure by cost auditor	Hyderabad

### **COST ACCOUNTING POLICY:**

- (1) M/s. Geekay Wires Limited is an ISO 9001:2008 company, located at Hyderabad, engaged in manufacturing of niche quality Galvanized Steel Wires which find applications in Power Transmission, Cable & Conductor, General Engineering, Construction etc.
- (2) M/s. Geekay Wires Limited is engaged in production of Galvanized Steel Wires and Steel Wire Nails. The Production of Wires is manufactured in Unit - I and Nails is manufactured in Unit - II. Each product runs through different processes. The company follows historical cost convention.
- (3) on method of accounting on accrual basis and cost of the products are determined in accordance with cost accounting principles and cost accounting standards. The Management has made reasonable assumption for allocations/ apportionment /absorption of cost, where ever required.

#### **(a) Identification of cost centers/cost objects and cost drivers.**

##### **Production Centers:**

Wires  
Nails

##### **Service Centers:**

Finance & Accounts  
Factory Overheads  
General Administration  
Head Office  
Selling & Distribution  
Interest & Finance

As the products are manufactured in different cost centers, the entire cost incurred in different process are absorbed in products produced.

#### **(b) Accounting for Material Cost including packing materials, stores & spares, Employee cost, Utilities and other relevant cost Components.**

##### **a. Materials Cost:**

Materials used in Production are indigenous, self-manufactured and imported. Valuations are made at basic purchased materials price including non-creditable taxes, freight inwards, loading and un-loading charges, insurance and other expenditure directly attributed to procurement is availed by company.

**b. Packing Materials:**

There is secondary packing cost used for wires & nails.

**c. Stores & Spares:**

Valuation of receipt of Stores and Spares are made at basic purchase price including non-creditable taxes, freight inwards, loading and un-loading charges, insurance and other expenditure directly attributed to procurement, or to the extent input credit is availed by company.

**d. Employee Cost**

Employees directly engaged in production activities of each unit, considered as direct employee cost of concerned manufacturing units. Expenses on salaries, wages, contribution to Provident Fund Scheme, contribution to Employees State Insurance scheme, staff welfare expenses are considered as part of Direct Employee Cost.

**e. Utilities (Power):**

Power is purchased from outside and also generated by D G Sets. The cost of power is absorbed on various location based.

**f. Repair & Maintenance:**

Expenses on repair and maintenance include expenses incurred in repair and maintenance activities of plant & machinery, buildings and other assets.

**g. Interest and Financing charges:**

Interest and Financing charges are apportioned to unit wise.

**(c) Accounting, allocations and absorption of overheads**

Expenses are identified with product as far as possible. In case where that is not possible to identify directly the same is considered as production/Administration/Selling and other overheads based on the nature & purpose of expenses in the integrated system of financial accounting on the basis of General Accepted Cost Accounting Principles.

**a. Administration Overheads:**

Administration Overhead is apportioned on the basis of unit wise.

**b. Selling and Distribution Overheads:**

Selling Overhead is allocated on the basis of unit wise.

**(d) Accounting for Depreciation/amortization:**

The Company has provided segregated depreciation for each unit wise for all assets.

**(e) Accounting for by-products/joint products or services, scraps, wastage etc.**

The company has valued the generation of scrap as such scraps are introduced in production process.

**(f) Basis for Inventory Valuation:**

Finished goods are valued at cost of production and the difference between cost & financial records are shown in Reconciliation Statement.

**(g) Methodology for valuation of inter-unit/intercompany and Related party transactions:**

The company follows arm's length pricing for purchase of items from related parties. All the Transfers are effected at market related prices.

**(h) Treatment of abnormal and non-recurring costs including classification of other non-cost items:**

No abnormal/ non-recurring expenses are incurred by the company. Non cost items are identified and considered as part of reconciliation statement.

**(i) Other Relevant Cost Accounting Policy adopted by Management:**

NA

**(2) Briefly specify the changes, if any, made in cost accounting policy for the products/ services under audit during the current financial year as compared to the previous financial year.**

NA

**(3) Observations of the Cost Auditor regarding adequacy or otherwise of the budgetary Control System, if any, followed by the company:**

1. Annual Budgets are prepared and monitored on regular basis.
3. The financial auditors have audited and signed the financial statements, the cost statements and other details presented by the management are based on audited records.
4. Our responsibility is to express an opinion on these cost statements and other details based on our audit. This report is made solely to give the information required by the act and rules made there under in accordance with section 148 of the companies act and for



no other purpose. We do not assume responsibility towards or accept liability to any other person for the content of the report.

**B: Notes:**

- IV. We have conducted the audit in accordance with the provision of the act and rules made there under, standards of cost auditing as specified under section 148(3) of the act and guidance manual for audit quality issued by the quality review board of the institute of cost accountants of India. An audit includes examining on a test basis. Various cost accounting records services cost statement and Annexure to the cost audit report we believe that our audit provides a reasonable basis for our opinion.
- V. Summarized statement relating to GST transactions are prepared and kept in the company.
- VI. An audit involves performing procedure to obtain audit evidence about the amount and disclosures in the cost statement. The procedure selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the cost statement, whether due to fraud or error. In marking those risk assessment, the auditor considers internal control relevant to the company's preparation of cost statement that give a true and fair view of such statement.
- VII. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. PRODUCT GROUP DETAILS (for the company as a whole)

(Rs. In Lakhs)

Sno.	Name of the Products/Services	UOM	CETA	Covered under Cost Audit (YES/NO)	Net Operational Revenue (Net of taxes ,Duties etc.)	
					2018-19	2017-18
						Previous Years Cost Audit Not Applicable
1	Galvanised Steel Wires	MTS	7217	Yes	11,339.57	
2	Steel Wire Nails	MTS	7317	Yes	10,443.28	
	<b>Total Net Revenue From Operations</b>				<b>21,782.85</b>	
	Other Incomes of Company				683.31	
	<b>Total Revenue as per Financial Accounts</b>				<b>22,466.16</b>	
	<b>Turnover as per Excise/Service Tax Records</b>				-	

1. QUANTITATIVE INFORMATION (for each product with CETA Heading separately)

Name of the Product	Galvanised Steel Wires		
CETA Heading	7217		
Particulars	UOM	2018-19	2017-18
<b>1. Available Capacity</b>			
(a) Installed Capacity	MTS	30,000.00	Previous Years Cost Audit Not Applicable
(b) Capacity enhanced during the year, if any	MTS		
(c) Capacity available through leasing arrangements, if	MTS		
(d) Capacity available through loan license / third parties	MTS		
<b>(e) Total available Capacity</b>	MTS	<b>30,000.00</b>	
<b>2. Actual Production</b>	MTS		
(a) Self manufactured	MTS	26,055.66	
(b) Produced under leasing arrangements	MTS		
(c) Produced on loan license / by third parties on job work	MTS		
<b>(d) Total Production</b>	MTS	<b>26,055.66</b>	
<b>4. Production as per Excise Records</b>	MTS	26,055.66	
<b>4. Capacity Utilization (in-house) %</b>	MTS	86.85	
<b>5. Finished Goods Purchased</b>	MTS		

(a) Domestic Purchase of Finished Goods	MTS	
(b) Imports of Finished Goods	MTS	
<b>(c) Total Finished Goods Purchased</b>	MTS	
<b>6. Stock &amp; Other Adjustments</b>	MTS	
(a) Change in Stock of Finished Goods	MTS	(157.08)
(b) Self / Captive Consumption (incl. samples etc.)	MTS	(9,754.23)
(c) Other Quantitative Adjustments, if any (wastage etc.)	MTS	(279.67)
<b>(d) Total Adjustments</b>	MTS	<b>(10,190.97)</b>
<b>7. Total Available Quantity for Sale [2(d)+5(c)+6(d)]</b>	MTS	15,864.68
<b>8. Actual Sales</b>	MTS	
(a) Domestic Sales (manufacturing)	MTS	15,864.68
(b) Domestic Sales (trading)	MTS	
(c) Export Sale (manufacturing)	MTS	
(d) Export Sale (trading)	MTS	
<b>(e) Total Quantity Sold</b>	MTS	<b>15,864.68</b>

**2. ABRIDGED COST STATEMENT (for each product with CETA Heading separately)**

	Name of the Product	Galvanised Steel Wires					
	CETA Heading	7217					
	Unit of Measure	MTS					
		Production	Finished Goods Purchased	Finished Stock Adjustment	Captive Consumption	Other Adjustments	Qty Sold
A	Current Year	26,055.66		(157.08)	(9,754.23)	(279.67)	15,864.68
B	Previous Year	Previous Year Cost Audit Not Applicable					
S.No	Particulars	2018-19		2017-18			
		Amount In RS	Rate Per Unit	Amount In RS	Rate Per Unit		
1	Materials Consumed (specify details as per Para 2A)	14,466.86	55,522.93	Previous Year Cost Audit Not Applicable			
2	Process Materials/Chemicals		-				
3	Utilities (specify details as per Para 2B)	359.74	1,380.65				
4	Direct Employees Cost	264.48	1,015.05				

5	Direct Expenses		-
6	Consumable Stores & Spares	452.00	1,734.77
7	Repairs & Maintenance	30.72	117.91
8	Quality Control Expenses	8.71	33.44
9	Research & Development Expenses		-
10	Technical know-how Fee / Royalty, if any		-
11	Depreciation/Amortization	155.90	598.34
12	Other Production Overheads	135.97	521.86
13	Industry Specific operating Expenses (Specify as per Para 2C)		-
14	<b>Total (1 to 13)</b>	<b>15,874.39</b>	60,924.95
15	Increase/decrease Work-in-Progress	214.80	824.39
16	Less: Credits for Recoveries, if any	(3.56)	(13.65)
17	Primary Packing Cost		-
18	<b>Cost of Production/Operations (14 + 15 to 17)</b>	<b>16,085.64</b>	61,735.68
19	Cost of Finished Goods Purchased	-	-
20	<b>Total Cost of Production &amp; Purchases (18 + 19)</b>	<b>16,085.64</b>	61,735.68
21	Increase/Decrease in Stock of Finished Goods	(117.65)	(451.52)
22	Less: Self/Captive Consumption (incl. Samples, etc.)	(6,021.84)	(23,111.44)
23	Other Adjustments (if any)		-
24	<b>Cost of Production/Operation of Goods/Services Sold (20+ 21 to 23)</b>	<b>9,946.15</b>	<b>62,693.68</b>
25	Administrative Overheads	92.58	583.56
26	Secondary Packing Cost	98.34	619.87
27	Selling & Distribution Overheads	387.48	2,442.40
28	<b>Cost of Sales before Interest (24 to 27)</b>	<b>10,524.55</b>	<b>66,339.50</b>

29	Interest & Financing Charges	485.46	3,060.03
30	Cost of Sales (28+29)	11,010.02	69,399.53
31	Net Sales Realization (Net of Taxes and Duties)	11,339.57	71,476.83
32	Margin [ Profit / (Loss) as per Cost Accounts ](31 - 30)	329.56	2,077.30

## 2A Details of Material Consumed

Name of the Product		Galvanised Steel Wires							
CETA Heading		7217							
Sl.No	Description of Material	Category	UOM	2018-19			2017-18		
				Quantity	Rate	Amount	Quantity	Rate	Amount
1	Wire Rod	Indigenous	MTS	25,112.25	48,493.93	12,177.92	Previous Year Cost Audit Not Applicable		
2	Zinc	Indigenous	MTS	971.60	2,35,584.67	2,288.95			

14,466.86

-

Category: Indigenous /Imported /Self Manufactured

## 2B Details of Utilities Consumed

Name of the Product		Galvanised Steel Wires						
CETA Heading		7217						
Sl.No	Description of Material	UOM	2018-19			2017-18		
			Quantity	Rate	Amount	Quantity	Rate	Amount
1	Power	KWH	84,37,050.00	4.26	3,59,73,736.96	Previous Year Cost Audit Not Applicable		

3,59,73,736.96

-

**1. QUANTITATIVE INFORMATION (for each product with CETA Heading separately)**

Name of the Product	Steel Wire Nails		
CETA Heading	7317		
Particulars	UOM	2018-19	2017-18
<b>1. Available Capacity</b>			
(a) Installed Capacity	MTS	15,000.00	Previous Years Cost Audit Not Applicable
(b) Capacity enhanced during the year, if any	MTS		
(c) Capacity available through leasing arrangements, if	MTS		
(d) Capacity available through loan license / third parties	MTS		
<b>(e) Total available Capacity</b>	MTS	<b>15,000.00</b>	
<b>2. Actual Production</b>	MTS		
(a) Self manufactured	MTS	12,577.58	
(b) Produced under leasing arrangements	MTS		
(c) Produced on loan license / by third parties on job work	MTS		
<b>(d) Total Production</b>	MTS	<b>12,577.58</b>	
<b>4. Production as per Excise Records</b>	MTS	12,577.58	
<b>4. Capacity Utilization (in-house) %</b>	MTS	83.85	
<b>5. Finished Goods Purchased</b>	MTS		
(a) Domestic Purchase of Finished Goods	MTS		
(b) Imports of Finished Goods	MTS		
<b>(c) Total Finished Goods Purchased</b>	MTS		
<b>6. Stock &amp; Other Adjustments</b>	MTS		
(a) Change in Stock of Finished Goods	MTS	(373.48)	
(b) Self / Captive Consumption (incl. samples etc.)	MTS	-	
(c) Other Quantitative Adjustments, if any (wastage etc.)	MTS	(671.34)	
<b>(d) Total Adjustments</b>	MTS	<b>(1,044.82)</b>	
<b>7. Total Available Quantity for Sale [2(d)+5(c)+6(d)]</b>	MTS	11,532.76	
<b>8. Actual Sales</b>	MTS		
(a) Domestic Sales (manufacturing)	MTS	11,532.76	
(b) Domestic Sales (trading)	MTS		
(c) Export Sale (manufacturing)	MTS		
(d) Export Sale (trading)	MTS		

(e) Total Quantity Sold	MTS	11,532.76	
-------------------------	-----	-----------	--

**2. ABRIDGED COST STATEMENT (for each product with CETA Heading separately)**

	Name of the Product	Steel Wire Nails					
	CETA Heading	7317					
	Unit of Measure	Tonns					
		Production	Finished Goods Purchased	Finished Stock Adjustment	Captive Consumption	Other Adjustments	Qty Sold
a	Current Year	12,577.58		(373.48)	-	(671.34)	11,532.76
b	Previous Year	Previous Year Cost Audit Not Applicable					
S.No	Particulars	2018-19			2017-18		
		Amount In RS		Rate Per Unit	Amount In RS		Rate Per Unit
1	Materials Consumed (specify details as per Para 2A)	7,436.43		59,124.52	Previous Year Cost Audit Not Applicable		
2	Process Materials/Chemicals			-			
3	Utilities (specify details as per Para 2B)	173.97		1,383.21			
4	Direct Employees Cost	393.56		3,129.03			
5	Direct Expenses			-			
6	Consumable Stores & Spares	909.24		7,229.03			
7	Repairs & Maintenance	11.69		92.98			
8	Quality Control Expenses	0.05		0.36			
9	Research & Development Expenses			-			
10	Technical know-how Fee / Royalty, if any			-			
11	Depreciation/Amortization	67.01		532.77			
12	Other Production Overheads	313.66		2,493.84			
13	Industry Specific operating Expenses			-			
14	Total (1 to 13)	9,305.61		73,985.74			

15	Increase/decrease Work-in-Progress	131.46	
16	Less: Credits for Recoveries, if any	(1.99)	(15.84)
17	Primary Packing Cost		-
18	<b>Cost of Production/Operations (14 + 15 to 17)</b>	<b>9,435.09</b>	<b>75,015.13</b>
19	Cost of Finished Goods Purchased		-
20	<b>Total Cost of Production &amp; Purchases (18 + 19)</b>	<b>9,435.09</b>	<b>75,015.13</b>
21	Increase/Decrease in Stock of Finished Goods	(345.25)	(2,744.94)
22	Less: Self/Captive Consumption (incl. Samples, etc.)		-
23	Other Adjustments (if any)		-
24	<b>Cost of Production/Operation of Goods/Services Sold (20+ 21 to 23)</b>	<b>9,089.84</b>	<b>72,270.19</b>
25	Administrative Overheads	58.29	505.46
26	Secondary Packing Cost	644.83	5,591.31
27	Selling & Distribution Overheads	228.78	1,983.78
28	<b>Cost of Sales before Interest (24 to 27)</b>	<b>10,021.75</b>	<b>80,350.74</b>
29	Interest & Financing Charges	254.22	2,204.31
30	<b>Cost of Sales (28+29)</b>	<b>10,275.97</b>	<b>89,102.42</b>
31	<b>Net Sales Realization (Net of Taxes and Duties)</b>	<b>10,443.28</b>	<b>90,553.16</b>
32	<b>Margin [ Profit / (Loss) as per Cost Accounts ](31 - 30)</b>	<b>167.31</b>	<b>1,450.75</b>



**1.PRODUCT AND SERVICE PROFITABILITY STATEMENT( for audited products/services)**

**2A Details of Material Consumed**

Name of the Product		Steel Wire Nails							
CETA Heading		7317							
Sl.No	Description of Material	Category	UO M	2018-19			2017-18		
				Quantity	Rate	Amount	Quantity	Rate	Amount
1	Steel Wire	Indigenous	MTS	1,152.87	71,717.91	826.82	Previous Year Cost Audit Not Applicable		
2	Wires	Imported	MTS	1,417.87	41,455.05	587.78			
3	Steel Wire	Self Manufactured	MTS	9,754.23	61,735.68	6,021.84			
						7,436.43			

Category: Indigenous /Imported /Self Manufactured

**2B Details of Utilities Consumed**

Name of the Product		Steel Wire Nails							
CETA Heading		7317							
Sl.No	Description of Material		UO M	2018-19			2017-18		
				Quantity	Rate	Amount	Quantity	Rate	Amount
1	Power & Fuel		KW H	15,23,714.00	11.42	173.97	Previous Year Cost Audit Not Applicable		
						173.97			-

S.no.	Particulars	2018-19			2017-18		
		Sales	Cost of Sales	Margin	Sales	Cost of Sales	Margin
1	Galvanised Steel Wires	11,339.57	11,010.02	329.56	Previous Year Cost Audit Not Applicable		
2	Steel Wire Nails	10,443.28	10,275.97	167.31			
	<b>Total</b>	<b>21,782.85</b>	<b>21,285.98</b>	<b>496.87</b>			

**D - 2. PROFIT RECONCILIATION (for the company as a whole)**

S.no	Particulars	2018-19	2017-18
1	Profit or Loss as per Cost Accounting Records		Previous Year Cost Audit Not Applicable
	(a) For the audited product groups	496.87	
	(b) For the un-audited product groups		
2	<b>Add: Incomes not considered in cost accounts:</b>	<b>210.80</b>	
	Interest recd on Electricity ACD Deposit	2.99	
	Interest Received From Sundry Debtors	2.82	
	Exchange Fluctuation	204.99	
3	<b>Less: Expenses not considered in cost accounts:</b>	<b>37.51</b>	
	Entry Tax Expenses for Previous Years	15.34	
	Donations	0.46	
	Late Filing Fee	0.93	
	Interest on Statutory dues	1.06	
	Bad Debts written off	10.57	
	Penalties	2.40	
	Refix Expenses (Risk Purchase)	1.31	
	Loss on sale of Meis Scrip	5.44	
4	<b>Difference in Valuation of stock between financial accounts and cost accounts</b>	<b>(175.92)</b>	
5	<b>Adjustments for others, if any (specify)</b>		
6	<b>Profit or Loss as per Financial Accounts</b>	<b>494.24</b>	

D-3. VALUE ADDITION AND DISTRIBUTION OF EARNINGS (for the company as a whole)			
(Rs In Lakhs)			
S No	Particulars	2018-19	2017-18
	<b>Value Addition:</b>		Previous Year Cost Audit Not Applicable
1	Gross Sales (excluding returns)	21,782.85	
2	Less: Excise duty, etc.	-	
3	<b>Net Sales</b>	<b>21,782.85</b>	
4	Add: Export Incentives		
5	Add/Less: Adjustment in Finished Stocks	(53.74)	
6	Less: Cost of bought out inputs		
	(a) Cost of Materials Consumed	16,881.02	
	(b) Process Materials / Chemicals		
	(c) Consumption of Stores & Spares	1,361.24	
	(d) Utilities (e.g. power & fuel)	533.71	
	(e) Others, if any	1,520.46	
	<b>Total Cost of bought out inputs</b>	<b>20,296.43</b>	
7	<b>Value Added</b>	<b>1,432.68</b>	
8	Add: Income from any other sources	683.31	
9	Add : Extra Ordinary Income		
10	<b>Earnings available for distribution</b>	<b>2,115.99</b>	
	<b>Distribution of Earnings to:</b>		
1	Employees as salaries & wages, retirement benefits, etc.	616.59	
2	Shareholders as dividend		
3	Company as retained funds	509.40	
4	Government as taxes (Income Tax & Dividend Tax)	210.68	
5	Extra ordinary Expenses		
6	Others, if any	779.32	
7	<b>Total distribution of earnings</b>	<b>2,115.99</b>	

4. FINANCIAL POSITION AND RATIO ANALYSIS (for the company as a whole)				
Sno.	Particulars	Units	2018-19	2017-18
<b>A.</b>	<b>Financial Position</b>			
1	Paid-up Capital	In Lakhs	1,045.20	833.20
2	Reserves & Surplus	In Lakhs	2,282.37	1,487.08
3	Long Term Borrowings	In Lakhs	2,102.84	2,726.23
4	(a) Gross Fixed Assets	In Lakhs	4,684.29	
	(b) Net Fixed Assets	In Lakhs	3,771.44	3,302.57
5	(a) Current Assets	In Lakhs	8,616.03	8,368.45
	(b) Less: Current Liabilities & Provisions	In Lakhs	6,950.65	6,647.13
	(c) Net Current Assets	In Lakhs	1,665.38	1,721.33
6	Capital Employed	In Lakhs	5,230.36	-
7	Net Worth	In Lakhs	3,327.57	2,320.28
<b>B.</b>	<b>Financial Performance</b>			
1	Value Added	In Lakhs	1,432.68	-
2	Net Revenue from operations of Company	In Lakhs	21,782.85	-
3	Profit before Tax (PBT)	In Lakhs	494.24	-
<b>C.</b>	<b>Profitability Ratios</b>			
1	PBT to Capital Employed (B3/A6)	%	9.4%	-
2	PBT to Net Worth (B3/A7)	%	14.9%	-
3	PBT to Value Added (B3/B1)	%	34.5%	-
4	PBT to Net Revenue from operations of Company (B3/B2)	%	2.3%	-
<b>D.</b>	<b>Other Financial Ratios</b>			
1	Debt-Equity Ratio	%	0.63	1.17
2	Current Assets to Current Liabilities	%	1.24	1.26
3	Value Added to Net Sales	%	0.07	-
<b>E.</b>	<b>Working Capital Ratios</b>			
1	Raw Materials Stock to Consumption	Months	0.63	-
2	Stores & Spares to Consumption	Months	-	-
3	Finished Goods Stock to Cost of Sales	Months	0.35	-

**D - 5. RELATED PARTY TRANSACTIONS (for the company as a whole)**

Sno.	Name of the Related Party	CIN/ PAN	Name of the Product/ Service Group	Nature of Transaction	Quantity in kgs	Transfer Price	Amount in Rs.	Normal Price	Basis adopted to determine the normal price
1	KANDOI INDUSTRIES INDIA PRIVATE LIMITED	U27107TG2005PTC045598	Wire Rod	Purchase	675.2	56076	37862798	56076	Market Price Method
2	KANDOI INDUSTRIES INDIA PRIVATE LIMITED	U27107TG2005PTC045598	MS Angles	Purchase	4.76	49772	236916	49772	Market Price Method
3	KANDOI INDUSTRIES INDIA PRIVATE LIMITED	U27107TG2005PTC045598	Chequered Plates	Purchase	16.91	56075	948235	56075	Market Price Method
4	KANDOI INDUSTRIES INDIA PRIVATE LIMITED-Vizag Unit	U27107TG2005PTC045598	Wire Rod	Purchase	815.205	54208	44190883	54208	Market Price Method

**6. RECONCILIATION OF INDIRECT TAXES (for the company as a whole)**

(Rs In Lakhs)

Particulars	Taxable Value	Goods & Services Tax			
		CGST	SGST/UTGST	IGST	Cess
	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Goods &amp; Service Tax</b>					
1 Outward Taxable Supplies (other than zero rated, Nil Rated and Exempted)	12,504.72	261.64	261.64	1,727.58	-
2 Outward Taxable Supplies (zero rated)	9,712.46	-	-	1,463.73	-
3 Inward Supplies (liable to Reverse Charge)	553.83	9.18	9.18	9.88	-
4 Other Outward Supplies (Nil Rated, Exempted)	-	-	-	-	-
5 Non-GST Outward Supplies	-	-	-	-	-
6 Total (6 to 10)	22,771.02	270.82	270.82	3,201.18	-

7	Total Duties / Taxes Payable (5 + 11)	22,771.02	270.82	270.82	3,201.18	-
	<b>Duties/Taxes Paid [By Utilization of Input Tax Credit and Payment through Cash Ledger, as the case may be]</b>					
	<b>GST - Input Tax Credit Utilised</b>					-
8	CGST		241.89	-	847.21	-
9	SGST / UTGST		-	241.89	523.07	-
10	IGST		0.38	0.38	1,588.34	-
11	Cess		19.74	-	98.61	-
12	Transitional Credit		-	19.74	-	-
13	Total Input Tax Credit Utilised (13 to 17)		262.01	262.01	3,057.23	-
14	Payment through Cash Ledger		8.80	8.80	143.95	-
15	Total Duties/Taxes Paid (18 + 19)		270.82	270.82	3,201.18	-
16	Difference between Taxes Paid and Payable (12 - 20)	-	-	-	-	-
17	Interest/Penalty/Fines Paid	-	-	-	-	-

For Kju & Associates  
Cost Accountants  
Firm Reg. No: 000474

Sd/-  
Khaja Jalal Uddin  
Partner  
Membership No: 33031

Place: Hyderabad  
Date: 24.08.2019

For and on behalf of the board  
For GEEKAY WIRES LIMITED

Sd/-  
Ashish Kandoi  
CFO & Whole Time  
Director  
DIN No. 00463257

Sd/-  
Anuj  
Kandoi  
Whole Time  
Director  
DIN No. 00463277

## ANNEXURE III

FORM NO. MR-3

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2019

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members

Geekay Wires Limited

11-70/5, 2nd Floor, G.P Complex,  
Balanagar, Hyderabad - 500 018

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. GEEKAY WIRES LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year commencing from 1<sup>st</sup> April, 2018 and ended 31<sup>st</sup> March, 2019, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2019 and made available to me, according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment –(Not applicable to the Company during the Audit Period);

- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28<sup>th</sup> October, 2014-(*Not applicable to the Company during the Audit Period*);
  - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008-(*Not applicable to the Company during the Audit Period*);
  - g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009-(*Not applicable to the Company during the Audit Period*).
  - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998-(*Not applicable to the Company during the Audit Period*).

I have relied on the representations made by the Company and its officers for the systems and mechanism formed by the Company for compliances of other specific applicable Acts, Laws and Regulations to the Company mentioned hereunder:

- a. The Factories Act, 1948
- b. Contract Labour (Regulation and Abolition) Act, 1970
- c. The Industrial Disputes Act, 1947 and Industrial Dispute (Central) Rules, 1957
- d. The Employees State Insurance Act, 1948
- e. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
- f. The Minimum Wages Act, 1948
- g. Payment of Bonus Act, 1965
- h. Payment of Gratuity, 1972
- i. Electricity Act, 2003
- j. Air (Prevention and Control of Pollution) Act, 1981 and the rules and standards made there under
- k. Water (Prevention and Control of Pollution) Act, 1974 and Water (Prevention and Control of Pollution) Rules, 1975



I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

I report that, during the year under review, the Company has complied with the provisions of the Acts, Rules, Regulations and Guidelines mentioned above herein.

I further report that, the compliance by the Company of applicable finance laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same have been subjected to review by statutory financial audit and other designated professionals.

**I further report that:**

- a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive, Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Companies Act, 2013.
- b. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation of the meeting.
- c. As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that, based on the review of the compliance reports and the certificates of Company Secretary/ Managing Director taken on record by the Board of Directors of the Company, in my opinion there are adequate systems and processes in the Company with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines

**I further report that there were no other instances of:**

- (i) Rights/debentures/sweat equity.
- (ii) Redemption/buy-back of securities.
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act.
- (iii) Merger/ amalgamation etc.
- (iv) Foreign technical collaborations.

**I further report that** during the period under review the Company has issued 21,20,000 equity share of Rs. 10/- each at a premium of Rs. 24/- per share on Preferential Issue Basis as per the provisions of SEBI Regulations and in compliance with provisions of Companies Act, 2013.

**I further report that,** Mr. Vemula Mahesh Reddy, Company Secretary and Compliance Officer of the Company has resigned on June 11, 2019 and the Board has accepted his resignation. The Company has to appoint new Company Secretary within a period of 6 months.

**For M/s KashinathSahu& Co**  
**Practising Company Secretaries**

**CS. KashinathSahu**  
**Proprietor**  
**FCS: 4790, CP: 4807**  
**Place: Hyderabad**  
**Date: 24.08.2019**

**{This report is to be read with our letter of even date, which is annexed as “Annexure – A” and forms an integral part of this report.}**

**“Annexure – A”**

**To**

**The Members**

**Geekay Wires Limited**

11-70/5, 2nd Floor, G.P Complex,

Balanagar,

Hyderabad - 500 018

**Our report of even date is to be read along with this letter:**

1. Maintenance of secretarial records is the responsibility of the management of M/s Geekay Wires Limited (“the Company”). Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For M/s Kashinath Sahu & Co**

**Practising Company Secretaries**

**CS. Kashinath Sahu**

**Proprietor**

**FCS: 4790, CP: 4807**

**Place: Hyderabad**

**Date: 24.08.2019**

## ANNEXURE IV

### 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.

#### **Details of contracts or arrangements or transactions at Arm's length basis as under**

<b>Nature of Transaction</b>	<b>Name of related party</b>	<b>Nature of Relationship</b>	<b>Duration of Contract</b>	<b>Amount in (Rs. in Lakhs)</b>
Purchase of Materials	Kandoi Industries (India) Pvt. Ltd, Hyderabad	Associate Company	01.04.2018 to 31.03.2019	390.48
Purchase of Materials	Kandoi Industries (India) Pvt. Ltd, Visakhapatnam	Associate Company	01.04.2018 to 31.03.2019	441.90

**Place:** Hyderabad

**Date:** 28.08.2019

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

Sd/-  
**(Ghanshyam Dass)**  
**Managing Director**

Sd/-  
**(Ashish Kandoi)**  
**Whole Time Director & CFO**

## ANNEXURE V

### FORM NO. MGT 9

#### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

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	L28999TG1989PLC010271
2.	Registration Date	25.07.1989
3.	Name of the Company	Geekay Wires 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	Yes (NSE – Emerge)
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>Bigshare Services Private Limited</b> Bharat Tin works Building, 1st floor, Opposite Vasant Oasis, Marol Maroshi Road, Marol, Andheri (East), Mumbai - 400059 Contact No: 022-40430200

#### 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 Product/service	% to total turnover of the company
1	Manufacturing of Wires coated with Zinc	27184	52.06%
	Manufacturing of Steel Nails	28991	47.94%

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of Shares held	Applicable Section
1	Kandoi Industries India Private Limited	U27107TG2005PTC045598	Associate	22.96	2(6)

### 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-2018]				No. of Shares held at the end of the year[As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	1109495	-	1109495	13.32	1269495	-	1269495	12.15	(1.17)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	2400000	-	2400000	28.80	2400000	-	2400000	22.96	(5.84)
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Promoter Group	1894505	-	1894505	22.74	2118505	-	2118505	20.27	(2.47)
<b>Total shareholding of Promoter (A)</b>	<b>5404000</b>	<b>-</b>	<b>5404000</b>	<b>64.86</b>	<b>5788000</b>	<b>-</b>	<b>5788000</b>	<b>55.38</b>	<b>(9.48)</b>
<b>B. Public Shareholding</b>									
1. Institutions		-	-	-		-	-	-	-
a) Mutual Funds		-	-	-		-	-	-	-
b) Banks / FI		-	-	-		-	-	-	-
c) Central Govt		-	-	-		-	-	-	-
d) State Govt(s)		-	-	-		-	-	-	-

e) Venture Capital Funds		-	-	-		-	-	-	-
f) Insurance Companies		-	-	-		-	-	-	-
g) FIIs		-	-	-		-	-	-	-
h) Foreign Venture Capital Funds		-	-	-		-	-	-	-
i) Others (specify)		-	-	-		-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	292000	-	292000	3.51	1740000	-	1740000	16.65	<b>13.14</b>
ii) Overseas		-	-	-		-	-	-	-
b) Individuals		-	-	-		-	-	-	-
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2288000	-	2288000	27.46	2616000	-	2616000	25.03	(2.43)
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	56000	-	56000	0.67	-	-	-	-	(0.67)
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - DR	-	-	-	-	-	-	-	-	-
Market Makers	292000	-	292000	3.50	308000	-	308000	2.95	(0.56)
<b>Sub-total (B)(2):-</b>	<b>2928000</b>	<b>-</b>	<b>2928000</b>	<b>35.14</b>	<b>4664000</b>	<b>-</b>	<b>4664000</b>	<b>44.62</b>	<b>9.48</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>2928000</b>	<b>-</b>	<b>2928000</b>	<b>35.14</b>	<b>4664000</b>	<b>-</b>	<b>4664000</b>	<b>44.62</b>	<b>9.48</b>

<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>8332000</b>	<b>-</b>	<b>8332000</b>	<b>100.00</b>	<b>10452000</b>	<b>-</b>	<b>10452000</b>	<b>100.00</b>	<b>-</b>

#### B) Shareholding of Promoter and Promoters' Group-

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	GhanshyamDass	534000	6.41	-	602000	5.76	-	-0.65
2	Ashish Kandoi	424000	5.09	-	512000	4.90	-	-0.19
3	AnujKandoi	151495	1.82	-	155495	1.49	-	-0.33
4	Kandoi Industries India Private Ltd	2400000	28.80	-	2400000	22.96	-	-5.84
5	SarojBala	551005	6.61	-	607005	5.81	-	-0.81
6	Ashish Kandoi HUF	112000	1.34	-	112000	1.07	-	-0.27
7	AnujKandoi HUF	76000	0.91	-	76000	0.73	-	-0.18
8	GhanshyamDass HUF	573500	6.88	-	601500	5.75	-	-1.13
9	RitikaKandoi	245000	2.94	-	265000	2.54	-	-0.40
10	Kavitha Agarwal	23000	0.28	-	31000	0.30	-	0.02
11	RenuKandoi	314000	3.77	-	358000	3.43	-	-0.34
12	Praveen Kumar Agarwal	-	-	-	68000	0.65	-	0.65



**C) Change in Promoters' & Promoters' Group 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	5404000	64.86		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): <b>Acquisition of Shares</b> 07.09.2018 22.03.2019			28000 356000	0.34 3.41
	At the end of the year			<b>5788000</b>	<b>55.38</b>

**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
<b>1</b>	<b>Aryaman Capital Markets Limited</b>				
	At the beginning of the year	292000	3.50		

	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): Acquisition of Shares			16000	0.19
	At the end of the year			308000	2.95
<b>2</b>	<b>Suresh Babu Jagarlamudi</b>				
	At the beginning of the year	0	0		
	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			272000	2.60
<b>3</b>	<b>Ananda Profiles Pvt Ltd</b>				
	At the beginning of the year	0	0		
	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			272000	2.60
<b>4</b>	<b>Ganpati Stocks Pvt Ltd</b>				
	At the beginning of the year	0	0		
	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			224000	2.14
<b>5</b>	<b>Nisha Jain</b>				
	At the beginning of the year	48000	0.58		
	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			200000	1.91
<b>6</b>	<b>SanjankumarRameshwarlal Bajaj</b>				

	At the beginning of the year	232000	2.78		
	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			188000	1.80
7	<b>Surendra Kumar Mittal HUF</b>				
	At the beginning of the year	152000	1.82		
	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			152000	1.45
8	<b>Sutlaj Sales Pvt Ltd</b>				
	At the beginning of the year	100000	1.20		
	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			132000	1.26
9	<b>Salasar Holdings Pvt Ltd</b>				
	At the beginning of the year	32000	0.38		
	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			132000	1.26
10	<b>Worthwhile Traders Pvt Ltd</b>				
	At the beginning of the year	0	0		
	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			104000	0.99
11	<b>Swal Ltd</b>				

	At the beginning of the year	0	0		
	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			104000	0.99
12	<b>Anand Potato Cold Storage Pvt Ltd</b>				
	At the beginning of the year	0	0		
	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			104000	0.99
13	<b>Eastman Merchants Pvt Ltd</b>				
	At the beginning of the year	0	0		
	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			104000	0.99
14	<b>Ramapati Consultants Pvt Ltd</b>				
	At the beginning of the year	0	0		
	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			104000	0.99

#### 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	No. of shares	% of total shares of

			company		company
<b>1</b>	<b>GhanshyamDass</b>				
	At the beginning of the year	534000	6.41		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): <b>Allotment of Shares</b> <b>22.03.2019</b>			68000	0.65
	At the end of the year			<b>602000</b>	<b>5.76</b>
<b>2</b>	<b>Ashish Kandoi</b>				
	At the beginning of the year	424000	5.09		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): <b>Allotment of Shares</b> <b>22.03.2019</b>			88000	0.84
	At the end of the year			<b>512000</b>	<b>4.90</b>
<b>3</b>	<b>AnujKandoi</b>				
	At the beginning of the year	151495	1.82		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): <b>Allotment of Shares</b> <b>22.03.2019</b>			4000	0.04
	At the end of the year			<b>155495</b>	<b>1.49</b>
<b>4</b>	<b>RenuKandoi</b>				
	At the beginning of the year	314000	3.77		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				

	<b>Allotment of Shares</b>				
	<b>22.03.2019</b>			44000	0.42
	<b>At the end of the year</b>			<b>358000</b>	<b>3.43</b>
<b>5</b>	<b>Tara Devi Vaitla</b>				
	At the beginning of the year	<b>Nil</b>	<b>Nil</b>		
	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			<b>Nil</b>	<b>Nil</b>
<b>6</b>	<b>ShwethaKabra</b>				
	At the beginning of the year	<b>Nil</b>	<b>Nil</b>		
	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			<b>Nil</b>	<b>Nil</b>
<b>7</b>	<b>CS Mahesh Reddy Vemula</b>				
	At the beginning of the year	<b>Nil</b>	<b>Nil</b>		
	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			<b>Nil</b>	<b>Nil</b>

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	205,760,927	66,861,977	-	272,622,904
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>205,760,927</b>	<b>66,861,977</b>	<b>-</b>	<b>272,622,904</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition		65,307,477		65,307,477
* Reduction	127,646,337			127,646,337
<b>Net Change</b>	<b>(127,646,337)</b>	<b>65,307,477</b>		<b>(62,338,860)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	78,114,590	132,169,454	-	210,284,044
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>78,114,590</b>	<b>132,169,454</b>	<b>-</b>	<b>210,284,044</b>

**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 (Rs. in Lakhs)
		Ghanshyam Dass	Ashish Kandoi	Anuj Kandoi	
1	Gross Salary	13.20	10.80	10.80	34.80
	(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)	<b>13.20</b>	<b>10.80</b>	<b>10.80</b>	<b>34.80</b>
	Ceiling as per the Act	42			

Due to inadequacy of profits for the financial year 2017-18 & pursuant to the provisions of Section 197 of the Companies Act, 2013 & Schedule V, the ceiling limit is being calculated amounting to Rs. 42.00 Lakhs on the basis of effective capital given in Part-II of Schedule V.

#### B. Remuneration to other directors –

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		<b>Shwetha Kabra</b>	<b>Tara Devi Veitla</b>	<b>Renu Kandoi</b> ---	
1	Independent Directors				
	Fee for attending board / committee meetings	75,000	80,000		1,55,000
	Commission	0	0		0
	Total (1)	<b>75,000</b>	<b>80,000</b>		<b>1,55,000</b>
2	Other Non-Executive Directors				
	Fee for attending board / committee meetings			55,000	55,000
	Commission			0	0
	Others, please specify			0	0
	Total (2)			<b>55,000</b>	<b>55,000</b>
	Total (B)=(1+2)	<b>75,000</b>	<b>80,000</b>	<b>55,000</b>	<b>2,10,000</b>
	Total Managerial Remuneration	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	Overall Ceiling as per the Act	Rs. 100,000/-per meeting			



### C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTB –

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	Nil	240,000	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	240,000	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)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

## ANNEXURE VI

### MANAGEMENT'S DISCUSSION AND ANALYSIS

#### Forward-Looking Statements

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

#### Overview of Indian Economy

India is one of the most rapidly growing economies, with a per capita GDP growth estimates at 8.5 % CAGR (CY 2015 to CY 2021). Together with the growing population and trends of increasing urbanization, this is expected to translate into increasing metals demand. Extrapolating India's position, we believe there is significant metal demand potential in the country. This enormous economic growth potential in the country, coupled with the vast, untapped and underexplored resources, provides massive opportunity. This growth story is backed by a strong Government push for Infrastructure development with high budgetary allocations. Several supportive regulatory reforms have been initiated by the GOI.

Despite a series of economic and political shocks during the year which resulted in volatility in global markets, the commodities index ended the fiscal year 25% higher as a result of a more positive macroeconomic environment. The global economy was boosted by an improvement in the US economy and a commitment to infrastructure spending by the new administration, financial reforms and the introduction of stimulus measures in China aimed at keeping its economy on track. This uplift in global economic activity has increased demand for commodities in particular iron ore, aluminum, copper and oil and gas, leading to higher prices. In addition, as a result of the negative environment over the past few years and limited investment by mining companies, a lack of new mining projects coming on stream is leading to supply pressures for some commodities. We therefore expect to see continued tightening in the markets over the next few years as demand starts to exceed supply.

#### Steel Wire Sector

The Steel Wire Industry in India is quite competitive in its production costs compared to other developed and developing countries. This cost competitiveness needs to be maintained by adoption of new and clean technologies, which lower specific energy consumption and which

generate much lesser pollutants. We need to automate processes and focus on product quality and packaging to produce wires internationally acceptable.

In today's environmentally conscious world adoption of such technologies would make the products much more acceptable and also lower costs by reducing wastages. This will throw open many new markets accelerating the pace of growth of the industry

Raw materials mainly wire rods account for a major part of the cost of wires. In the past there were very few suppliers but with the growth in the steel industry a number of mid-sized companies have started producing Mild Steel Wire Rods. This has increased the availability and resulted in better commercial terms for the wire industry. Most value added wires use high carbon wire rods as an input.

The steel wire industry in India is at a juncture where very soon raw materials will be available at internationally competitive rates, consumption is poised to jump, new export markets are waiting to be tapped, and skilled manpower is readily available. Hence; from sourcing point of view industry is in surplus.

As with any other industry, the fortunes of the steel wire industry depend on growth and investment in the infrastructure segment. Any slowdown in infrastructure projects and activities negatively impacts the steel wire industry. Implementation delays can inflate costs, and following changes in government regulations the viability and sustainability of the whole project can be jeopardized.

Growth in infrastructure is characterized by hectic activity in the construction, engineering and capital goods sectors – these constitute almost 60% of end-use consumption pattern of the steel wire industry. Growth in the manufacturing sector on the back of government initiatives such as “Make in India” campaign, which, in turn, will drive up demand for steel wire.

As we manufacture Galvanized Steel Wire which is used in electricity companies and efforts have already started by Government to provide electricity to every house in every village of India, our products demand is increasing continuously.

(Source: Company Estimates and Data – Internet used sources)

### **Nails and Fasteners Sector**

Steel Wire nail is very well known item, as it is very common product, which is normally used in daily life. It is used for fastening purpose. Its use is so wide spread that it has become part and parcel of the life. Steel Wire nails are pin-shaped, sharp objects of hard metal or alloy used as fasteners. They are typically made of steel, often dipped or coated to prevent corrosion in harsh conditions or improve adhesion. Ordinary nails for wood are usually of soft, low carbon or mild

steel while those for concrete are harder. Nails are used for various purposes and industries ranging from building and construction to carpentry. There is a tremendous variety of nails, since they are used for so many different purposes.

There had been an erratic growth of the indigenous industry from past years. Since the manufacture of wire nails could be undertaken on a small scale or even on a cottage scale, there is a mushroom growth of nail making units in operation. Future of wire nails will directly depend upon building activity in country. As we know that at present country is facing acute housing problem. So, now government is much emphasizing on housing development, which naturally will lead to greater demand of steel wire nail. (Source: <http://www.niir.org/>)

### Business Overview

Our Company was incorporated as “Geekay Wires Private Limited” under the provisions of the Companies Act 1956 on July 25, 1989. Our Company has been in the business of manufacturing high quality galvanized steel wires and wire products and have been meeting the requirement of various clients in the government and private sectors like power, construction ,automobile, general engineering and domestic segments. Our Company was taken over by the Kandoi Family in 2012 and we have over the recent past ramped up our production capacities.

Today; our Company is an ISO 9001: 2008 certified, manufacturer, exporter and supplier of the superlative wires and cables like galvanized wire, earth wire, stay wire, ACSR steel core, cable armoured wire, guy strand, barbed wire, spring steel wire, patented wire, detonator wire, and spring steel wire, nails and fasteners etc.

We are backed by a strong infrastructural base, which is well equipped with latest technology, advance machines and equipments which assist us in maintaining the quality and quantity of wires. We have a strong focus on manufacturing process and have a full-fledged quality testing laboratory and well qualified and experienced personnel. All raw-materials and consumables are tested at various stages in manufacturing process as per stipulated standards to ensure good quality products which confirms to ISO standards.

Today with robust infrastructure & testing facilities we are in the preferred-vendor list of PGCIL and in many State Transmission & Distribution Companies, electrical contractors, corporate engaged in turnkey business of creating infrastructure for power transmission & distribution, cable & conductor manufacturing, etc. Our products are not only accepted in India but we have received accolades from overseas customers as well.

We operate from our Registered Office located at 11-70/5, G P Complex, Balanagar, Hyderabad - 500018, Telangana. Our manufacturing unit (“Unit I”) is situated at 300/A, Isnapur Village, Medak District, Telangana - 502307.

Our second manufacturing unit ("Unit II") is located at Plot No. E166 to E183 & E140 & E141, Sy No. 342 & 354, Muppireddypally, Toopran, Medak, Telangana-502334

### Our Strategies

- **Expansion of operations (Product range)**

In FY 2016-17, our installed capacity in our Unit I was 18,000 MTS p.a. We have recently completed an expansion project at our Unit I as well as we have set up a 'nails' manufacturing unit ("Unit II") and hence our current aggregate installed capacity is 39,000 MTS p.a. (24,000 MTS p.a. for Unit I and 15,000 MTS p.a. for Unit II). Further, our expansion project has been completed keeping in mind our future need for expansion and hence we plan to phase wise increase the capacity of Unit I to 36,000 MTS p.a. by the end of 2019-20. The required machinery has been installed with latest technology thus making it as one of the key plants in south India which can produce High Carbon Galvanized steel wire.

Our Company has also recently completed setting up of our second unit at Muppireddypally village, Hyderabad. It is a 'nails' manufacturing unit with current production capacity of 15,000 MTS per annum. This product is having a huge demand in domestic as well as overseas market. Hence, we believe that we should be able to grow our revenues and results of operations multi-fold.

- **Enhance customer base by entering new geographies to establish long-term relationships:**

We seek to expand and enhance our presence in our existing business segments by identifying markets where we can provide cost effective, technically advanced products to our clients. This will be a strategy that our Company will adopt in the near and middle term. Our Company continues to explore opportunities in numerous states in the country and globally where it can supply value added products to enhance its geographic reach. We intend to cater to the increasing demand of our existing customers and also to increase our existing customer base and ensure that our products reach in different parts of the country through our existing customers. Further, our Company believes in maintaining long term relationships with our customers in terms of increased sales. We aim to achieve this by adding value to our customers through innovation, quality assurance, timely delivery, and reliability of our products.

- **Meeting Quality Standards and developing customer focus**

Our driving force has always been the quality of our products, as the same would enable us for long standing relationship with our customers. Our dedicated team learns the specifics of customers' requirement and become intimately involved with their needs. This is necessary so as to make sure that we get repeat orders from our customers. This will also aid us in enhancing our brand value. Our technically qualified persons are determined to achieve the objective of zero defects and zero rejection. We believe these high quality tools will achieve the various technical parameters for physical and chemical properties of different types and sizes of wire

products. Further, we propose to enhance our efficiency by introducing advanced machinery and reducing our dependency on manual labour thereby capitalizing our method of production. This will enable us to achieve our aim of providing quality products on a continuous basis.

- **Augment our working capital base in order to scale up business operations**

Our business of manufacturing of steel wires & wire products is working capital intensive. We need to maintain sufficient inventory for the production process and also maintain a balance between debtors & creditors cycle. Since, we are not fully utilising our installed capacities, our growth depends on our ability to increase our utilization over the next few years. In FY 2016-17, our installed capacity in our Unit I was 18,000 MTS p.a. We have recently completed an expansion project at our Unit I as well as we have set up a 'nails' manufacturing unit ("Unit II") and hence our current aggregate installed capacity is 39,000 MTS p.a. (24,000 MTS p.a. for Unit I and 15,000 MTS p.a. for Unit II). Further, our expansion project has been completed keeping in mind our future need for expansion and hence we plan to phase wise increase the capacity of Unit I to 36,000 MTS p.a. by the end of 2019-20. Hence, in order to effectively operate the aforementioned additional facilities along with the existing facilities we need to have access to a larger amount of liquid funds and sufficient working capital.

## COMPLIANCE CERTIFICATE

**{As per Regulation 17 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}**

We, Ghanshyam Dass, Managing Director and Ashish Kandoi, Whole Time Director & Chief Financial Officer of Geekay Wires Limited, to the best of our knowledge, information and belief, certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended March 31, 2019:

- a. These Financial Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- b. These Financial Statements together present, in all material respects, a true and fair view of the Company's affairs, the financial condition and results of operations and are in compliance with applicable accounting standards, laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or which violate the Company's code of conduct.

3. We are responsible for establishing and maintaining internal controls over financial reporting by the Company and we have:

- a. Designed such controls to ensure that material information relating to the Company is made known to us by others;
- b. Designed or caused to be designed, such internal control systems over financial reporting, so as to provide reasonable assurance regarding the preparation of financial statements in accordance with Indian Accounting Standards (Ind AS) in India; and
- c. Evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting.

4. During the year, we have disclosed to the Company's Auditors and the Audit Committee of the Board of Directors:

- a. Any change, that has materially affected or is reasonably likely to materially affect, the Company's internal control over financial reporting;
- b. Any significant changes in accounting policies during the year, and that the same have been disclosed appropriately in the notes to the financial statements;

- c. Instances of significant fraud, if any, that we are aware especially if any Member of management or employee involved in financial reporting related process. No such instances were noticed during the year 2018-19;
- d. All significant changes and deficiencies, if any, in the design or operation of internal controls, which could adversely affect the Company's ability to record, process, summarize and report financial data; and
- e. Any material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.

5. In the event of any materially significant misstatements or omissions, we will return to the Company that part of any bonus or incentive which was inflated on account of such mistakes or omissions.

6. We affirm that we have not denied any employee, access to the Audit Committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.

7. We further declare that all Board Members and senior managerial personnel have affirmed compliance with the code of conduct for the current year.

**Place: Hyderabad**  
**Date: 28.08.2019**

Sd/-  
**Ghanshyam Dass**  
**Managing Director**

Sd/-  
**Ashish Kandoi**  
**Whole Time Director &CFO**



## **DECLARATION BY THE CEO UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING COMPLIANCE WITH CODE OF CONDUCT**

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all Board Members and Senior Management Personnel of the Company- Geekay Wires Limited have affirmed compliance with the Code of Conduct, as applicable to them, for the Financial Year ended March 31, 2019.

**Place: Hyderabad**  
**Date: 28.08.2019**

**Sd/-**  
**Ghanshyam Dass**  
**Managing Director**

# FINANCIAL STATEMENTS

## INDEPENDENT AUDITORS' REPORT

To  
The Members of  
GEEKAY WIRES LIMITED,  
Hyderabad.

### **Report on the Financial Statements**

We have audited the accompanying Financial Statements of **GEEKAY WIRES LIMITED** (“the **Company**”), which comprise of the Balance Sheet as at **31<sup>st</sup> March 2019**, the Profit and Loss Account, the Cash Flow Statement for the year then 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 adequate 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 thereunder.

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.

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 judgment, 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, 2019 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;
  - (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 31<sup>st</sup> March, 2019 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31<sup>st</sup> March, 2019 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:
    - a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
    - b. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
    - c. There were no pending amounts which were, required to be transferred to the Investor Education and Protection Fund by the Company.

For MM PALOD & CO.,  
Chartered Accountants  
Firm Regn.No.0060207S

Place: Hyderabad  
Date: 29/05/2019

Sd/-  
MuraliManoharPalod  
(Proprietor)  
M.No -200858.

## 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 LIMITED** on the Financial Statements of the Company for the year ended on 31<sup>st</sup> March 2019)

- 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, the management explained that the information relating to cost data is available from the existing records maintained by the company.

- (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, 2019 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.
- 7) 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.
  - 8) The company has raised funds by Preferential Issue of 21,20,000 Equity Shares of Rs. 10/- each at premium of Rs.24/- per Share to Promoters and Others under Private Placement and as per the explanation given to us the funds were utilized for the purpose which it was raised.
  - 9) 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.
  - 10) The managerial remuneration paid/provided during the year is in accordance with the provisions of sec 197 read with schedule V of the companies Act 2013.
  - 11) 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.
  - 12) 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.

- 13) 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.
- 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 entered into non- cash transaction with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 15) 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.

For MM PALOD& CO.,  
Chartered Accountants  
Firm Regn.No.0060207S

Place: Hyderabad  
Date: 29/05/2019

Sd/-  
Murali Manohar Palod  
(Proprietor)  
M.No -200858



## 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 LIMITED** ("the Company") as of 31st March, 2019 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.

### **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 31<sup>st</sup> March, 2019, 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: 29/05/2019

For MM PALOD & CO.,  
Chartered Accountants  
Firm Regn.No.0060207S

Sd/-  
Murali Manohar Palod  
(Proprietor)  
M.No -200858

## GEEKAY WIRES LIMITED

11-70/5, G.P.COMPLEX, BALANAGAR, HYDERABAD-500018

### Balance Sheet as at 31st March, 2019

			Amount in Rs.
Particulars	Note	As at March 31, 2019	As at March 31, 2018
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	104,520,000	83,320,000
(b) Reserves and Surplus	2	228,237,045	148,708,441
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	210,284,044	272,622,904
(b) Deferred tax liabilities (Net)	4	26,927,651	16,094,651
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	5	392,695,512	433,259,568
(b) Trade payables	6	193,848,794	127,471,845
(c) Other current liabilities	7	98,013,802	100,202,583
(d) Short-term provisions	8	10,507,191	3,778,701
Total		1,265,034,039	1,185,458,692
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	377,144,099	330,257,127
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		1,234,837	-
(iv) Intangible assets under development		-	-
(b) Non-current investments			
(c) Deferred tax assets (net)			
(d) Long term loans and advances	10	25,052,218	18,356,182
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments			
(b) Inventories	11	182,907,087	249,867,922

(c) Trade receivables	12	532,364,080	386,532,865
(d) Cash and cash equivalents	13	83,233,034	81,181,206
(e) Short-term loans and advances	14	58,950,310	115,803,693
(f) Other current assets	15	4,148,374	3,459,698
Significant accounting policies & notes on accounts:	23		
<b>Total</b>		<b>1,265,034,039</b>	<b>1,185,458,692</b>

OUR REPORT OF EVEN DATE ATTACHED

For MM PALOD& CO.,  
Chartered Accountants,  
FRN.0060207S

Sd/-  
(MuraliManoharPalod)  
Proprietor  
M. No: 200858

PLACE: HYDERABAD

DATE: 29/05/2019

FOR AND ON BEHALF OF THE BOARD

Sd/- Sd/-  
GhanshyamDass Ashish Kandoi  
Managing Director Whole Time Director & CFO

.Sd/-  
Mahesh Reddy Vemula  
Company Secretary & Compliance Officer

**GEEKAY WIRES LIMITED**

**11-70/5, G.P.COMPLEX, BALANAGAR, HYDERABAD-500018**

**STATEMENT OF PROFIT AND LOSS**

**Profit and Loss statement for the year ended 31st March, 2019**

Particulars	Note No.	Year ending 31.03.2019	Year ending 31.03.2018
<b>I. Revenue from operations</b>	16	2,178,285,006	1,236,784,039
<b>II. Other Income</b>	17	68,330,531	27,176,968
<b>III. Total Revenue (I +II)</b>		<b>2,246,615,537</b>	<b>1,263,961,007</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	18	1,824,226,103.09	1,100,386,851
<b>Purchase of Stock-in-Trade</b>			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	5,373,813.74	(61,431,366)
Employee benefit expense	20	61,658,800.00	21,185,590
Financial costs	21	77,932,100.52	54,376,673
Depreciation and amortization expense	09	22,291,189.00	14,070,034
Other expenses	22	205,709,118.59	117,973,743
<b>Total Expenses</b>		<b>2,197,191,124.94</b>	<b>1,246,561,525</b>
<b>V. Profit before exceptional and extraordinary items and tax (III - IV)</b>		<b>49,424,412.21</b>	<b>17,399,482</b>
VI. Exceptional Items		292,269.51	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>49,716,681.72</b>	<b>17,399,482</b>
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII - VIII)</b>		<b>49,716,681.72</b>	<b>17,399,482</b>
<b>X. Tax expense:</b>			
(1) Current tax		10,235,073.63	127,862
(2) Deferred tax		10,832,999.67	9,080,205
<b>XI. Profit(Loss) from the period from continuing operations (VII-VIII)</b>		<b>28,648,608.42</b>	<b>8,191,415</b>
<b>XII. Profit/(Loss) from discontinuing operations</b>		<b>-</b>	<b>-</b>
<b>XIII. Tax expense of discounting operations</b>		<b>-</b>	<b>-</b>
<b>XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)</b>		<b>-</b>	<b>-</b>

<b>XV. Profit/(Loss) for the period (XI + XIV)</b>	<b>28,648,608.42</b>	<b>8,191,415.00</b>
<b>XVI. Earning per equity share:</b>		
<b>(1) Basic</b>	2.74	0.98
<b>(2) Diluted</b>	2.74	0.98

OUR REPORT OF EVEN DATE ATTACHED

For MM PALOD& CO.,  
Chartered Accountants,  
FRN.0060207S

Sd/-  
(MuraliManoharPalod)  
Proprietor  
M.No.200858

PLACE: HYDERABAD  
DATE: 29/05/2019

FOR AND ON BEHALF OF THE BOARD

Sd/-	Sd/-
GhanshyamDass	Ashish Kandoi
Managing Director	Whole Time Director & CFO

## GEEKAY WIRES LIMITED

11-70/5, G.P.COMPLEX, BALANAGAR, HYDERABAD-500018

CIN No. L28999TG1989PLC010271

### CASH FLOW STATEMENT FOR THE PERIOD ENDED 31<sup>ST</sup>MARCH, 2019

Sl. No.	Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
<b>A)</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
	Net Profit before Tax	49424412.21	17,399,482.27
	<u>Adjustment for :</u>		
	Depreciation & Amortization Expenses	22291189.00	14,070,034.34
	Interest paid	72624107.54	50663220.46
	Profit on Sale of Assets	(292269.51)	-
	Interest Received	-	(3619924.00)
	Profit from Foreign Exchange Flucutations	20499332.55	-
	Operating profit before Working Capital changes	164546771.79	78512813.06
	<u>Adjustment for</u>		
	Increase(Decrease) in Other Non Current Assets		
	Increase(Decrease) in Inventories	66960834.94	(159056203.61)
	Increase(Decrease) in Trade receivables	(145831214.97)	(184384192.85)
	Increase(Decrease) in Short term loan & Advances	56853382.49	(33035119.39)
	Increase(Decrease) in Other Current Assets	(688675.90)	(2154941.26)
	Increase(Decrease) in Trade Payables	66376949.37	90360278..73
	Increase(Decrease) in Other Current Liablities	(2188780.54)	69608405.66
	Increase(Decrease) in Short term provisions	6728489.63	1576269.90
	Cash generated from operations	48210985.02	(217085475.82)
	Net Cash flow from Operations	212757756.81	(138572662.76)
<b>B)</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
	Purchase of Tangible Assets	(69975894.00)	(81322176.61)
	Sale of Tangible Assets	1090000.00	-
	Profit on Sale of Tangible Asset	292269.51	-
	Plan Approval fees (Capital Work In Progress)	(1234837.00)	-
		(69828461.49)	(81322176.61)
<b>C)</b>	<b><u>CASH FLOW FROM FINANCIAL ACTIVITIES</u></b>		
	Issue of Shares	72080000.00	109956000.00



Increase(Decrease) in Longterm Liabilities	(62338859.40)	79647212.66
Increase(Decrease) in Longterm Loans and Advances	(6696036.00)	(3293490.38)
Increase(Decrease) in Short Term Borrowings	(40564055.86)	123106007.76
Interest paid	(72624107.54)	(50663220.46)
Income Tax	(10235073.63)	(127864.00)
Interest Received	-	3619924.00
	(120378132.43)	262244569.58
Net Increase (Decrease) in Cash & Cash Equivalents	22551162.89	42349730.21
Opening Balance of Cash & Cash Equivalents	81181207.43	38831476.92
Less : Profit From Foreign Fluctuations	(20499332.55)	-
Closing Cash & Cash Equivalents	83233037.77	81181207.43

OUR REPORT OF EVEN DATE ATTACHED

For MM PALOD& CO.,  
Chartered Accountants,  
FRN.0060207S

Sd/-  
(MuraliManoharPalod)  
Proprietor  
M.No.200858

PLACE: HYDERABAD

DATE: 29/05/2019

FOR AND ON BEHALF OF THE BOARD

Sd/-  
GhanshyamDass  
Managing Director

Sd/-  
Ashish Kandoi  
Whole Time Director & CFO

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2019

Particulars	As at March 31, 2019	As at March 31, 2018
<b>1. SHARE CAPITAL</b>		
<b>Authorised:</b>		
Equity Share, of Rs.10/- par value	106,000,000	100,000,000
1,06,00,000 equity shares		
<b>Issued, Subscribed and Paid Up</b>		
Equity Share, of Rs.10/- par value		
1,04,52,000 equity shares	104,520,000	83,320,000
<b>Total</b>	<b>104,520,000</b>	<b>83,320,000</b>
<b>Reconciliation of the number of shares of Authorised Capital</b>		
Equity Shares at the beginning of the year	10,000,000	
Add: Shares issued during the year	600,000	
Equity Shares at the end of the year	10600000	
<b>Reconciliation of the number of shares is set out below:</b>		
Equity Shares at beginning of year	8332000	5000000
Add: Shares issued during the year	2120000	3332000
Equity Shares at the end of the year	10452000	8332000
<b>Details of Shareholders holding more than 5% Shares:</b>		
<b>Name</b>	<b>No of Shares</b>	<b>%</b>
Ashish Kandoi512000		4.90
Kandoi Industries India Pvt Ltd	24,00,000	22.96
SarojBala	607005	5.81
GhanshyamDass	602000	5.76
GhanshyamDass HUF	601500	5.76
		6.88
<b>2. RESEVES AND SURPLUS</b>		
<b>Particulars</b>	<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>
a) Securities Premium Reserve-Opening	83386000	6,750,000
Add: Addition During The Year	50880000	76636000
Less: Deletion During The Year	-	-
Closing Balance	134266000	83386000
b) Revaluation Reserve-Opening	46,803,040	46,803,040
Add: Addition During The Year	-	-

<b>Less: Deletion During The Year</b>	-	-
<b>Closing Balance</b>	46,803,040	46,803,040
<b>c) Profit and loss account</b>		
Surplus - Opening Balance	18519399	10327986
Add: Net Profit after tax transferred from Statement of Profit & Loss Account	28648606	8191413
Less: Adjustment for Depreciation on Fixed Assets	-	-
	47168005	18519399
<b>Total</b>	<b>228237045</b>	<b>148708439</b>

### 3. LONG TERM BORROWINGS

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Secured:</b>		
<b>a) Other Loans &amp; Advances</b>		
i) from Financial Institutions #	78114590	205,760,927
<b>Unsecured:</b>		
<b>a) Loans from Financial Institutions*</b>		
b) Loans from Others	132169454	66,861,977
	132169454	66,861,977
<b>Total</b>	<b>210284044</b>	<b>272,622,904</b>

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

The Term Loans are secured by means of 1<sup>st</sup>Pari-Passu charge on the fixed assets of the Company, which were created out of the said loans. These term loans are repayable on agreed terms and sanctions. Further these loans were secured by mortgage of various properties standing in the name of the company and also the personal guarantees of the directors.

## Unsecured Loans are raised for business purpose 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, 2019	As at March 31, 2018
Related to depreciation on Fixed Assets	26927651	16,094,651
<b>Total</b>	<b>26927651</b>	<b>16,094,651</b>

## 5. SHORT TERM BORROWINGS

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Secured:</b>		
a) Working Capital Loans from Banks#	392695512	433,259,568
<b>Unsecured:</b>		
a) Other Loans & Advances		-
<b>Total</b>	<b>392695512</b>	<b>433,259,568</b>

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

## 6. TRADE PAYABLES:

Particulars	As at March 31, 2019	As at March 31, 2018
a) Micro, Small, Medium Enterprises		
b) Others *	193848794	127,471,845
<b>Total</b>	<b>193848794</b>	<b>127,471,845</b>

## 7. OTHER CURRENT LIABILITIES:

Particulars	As at March 31, 2019	As at March 31, 2018
a) Creditors for Capital Expenditure		
b) Advance Received from Customers	1142716	100,118,255
c) Other Payables *	989464	84,328
d) Current portion of term loans (payable in next one year)	95881622	
<b>Total</b>	<b>98013802</b>	<b>100,202,583</b>

## 8. SHORT TERM PROVISIONS:

Particulars	As at March 31, 2019	As at March 31, 2018
a) Provision for Employee Benefits	242117	69,534
b) Internal Audit Fees payable	30000	30,000
c) Provision for Income Tax	10235074	3,679,167
<b>Total</b>	<b>10507191</b>	<b>3,778,701</b>

#### 10. LONG TERM LOANS & ADVANCES:

Particulars	As at March 31, 2019	As at March 31, 2018
a) Capital Advances	-	-
b) Security Deposits	19850706	13,154,669
c) MAT credit to be adjusted	5201512	5,201,513
<b>Total</b>	<b>25052218</b>	<b>18,356,182</b>

MAT tax credit for A.Y.2015-16 - Rs.27,468/-

MAT tax credit for A.Y.2017-18 - Rs.16,22,739/-

MAT tax credit for A.Y.2018-19 - Rs.35,51,305/-

#### 11. INVENTORIES:

Particulars	As at March 31, 2018	As at March 31, 2017
a) Raw Materials	95179361	156,766,381
b) Work in Progress	22171660	56,798,185
c) Finished Goods	61610994	32,913,208
d) Stock in Trade ( Goods acquired for trading)	3020032	3,020,033
f) Scrap	925040	370,115
<b>-Mode of valuation refer Note-24</b>		
<b>Total</b>	<b>182907087</b>	<b>249,867,922</b>

#### Sub Note:

Inventories as on March 31, 2019 has been taken, valued as certified by the management and the same was physically verified by management on 31<sup>st</sup>March, 2019

#### 12. TRADE RECEIVABLES:

(Unsecured, Considered good)

Particulars	As at March 31, 2019	As at March 31, 2018
Over Six Months	58581427.87	39,975,934
Others	473782650.95	346,556,931
<b>Total</b>	<b>532364080</b>	<b>386,532,865</b>

#### 13. CASH & BANK BALANCES:

Particulars	As at March 31, 2019	As at March 31, 2018
Balance with Banks	487267	30,644,282
Cash on Hand	390047	1,302,331

<b>Fixed Deposits*</b>	82355720	49,234,594
<b>Total</b>	<b>83233034</b>	<b>81,181,207</b>

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

#### 14.SHORT TERM LOANS AND ADVANCES

##### (Unsecured, Considered good)

Particulars	As at March 31, 2019	As at March 31, 2018
a) Advance to Suppliers	-	-
c) Balance with Revenue Authorities	58574811	115,757,792
d) Staff Advance	369500	45,900
e) Others	5999	-
<b>Total</b>	<b>58950310</b>	<b>115,803,692</b>

#### 15. OTHER CURRENT ASSETS:

Particulars	As at March 31, 2019	As at March 31, 2018
a) Interest accrued on fixed deposits	1367324	882,234
a) Advance Tax & TDS & TCS	2598856	2,544,096
b) Others*	182194	33,368
<b>Total</b>	<b>4148374</b>	<b>3,459,698</b>

#### 16. REVENUE FROM OPERATIONS:

Particulars	As at March 31, 2019	As at March 31, 2018
Sale of Products (Total)	2178026883	1,236,449,784
<b>Operating Income*</b>	<b>258123</b>	<b>334,255</b>
<b>Total</b>	<b>2178285006</b>	<b>1,236,784,039</b>

\* Operating income includes freight charges, packing charges etc.

#### 17. OTHER INCOME:

Particulars	As at March 31, 2019	As at March 31, 2018
Interest income	4544725	3,619,924
L.D. deduction amount recovered	-	-
Rent Income	-	110,000
Commission	32201	14,264

Service tax input	-	-
Duty credit scrip scheme under MIES scheme	27777379	12,525,271
Duty Draw Back on export sales	15138662	8,350,181
Profit on Foreign Exchange Fluctuation	20499333	2,343,816
Rate & Weight Difference	264803	160,307
Other Non Operating Income*	73428	53,206
<b>Total</b>	<b>68330531</b>	<b>27,176,968</b>

\* Includes sundry balances written off and other misc. income.

#### 18. COST OF MATERIALS CONSUMED:

Particulars	As at March 31, 2019	As at March 31, 2018
Purchase of Raw Materials	1680865030	1,183,936,140
Add: Purchase of Consumable stores(exempted)	64807489	1,694,179
Add: Import Duty	2704837	4,259,216
Add: Freight Charges	45602701	25,117,611
Add: Transportation Charges	490113	171,935
Add: Clearing and Forwarding Charges	1966143	1,500,150
Less: Discount on Purchases	33797230	18,667,542
Less: Rebate on Purchases	-	-
Add: Opening Bal. of Raw materials	156766381	59,141,543
Less: Closing Stock	95179361	156,766,381
<b>Total</b>	<b>1824226103</b>	<b>1,100,386,851</b>

#### 19. CHANGES IN INVENTORIES

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Finished Goods</b>		
- Opening Balance	32913208	24,264,711
Less: Closing Balance	61610994	32,913,208
<b>Increase/Decrease in Inventory</b>	<b>(28697786)</b>	<b>(8,648,497)</b>
<b>Work In Progress</b>		
- Opening Balance	56798185	5,267,856
Less: Closing Balance	22171660	56,798,185
<b>Increase/Decrease in Inventory</b>	<b>34626525</b>	<b>(51,530,329)</b>
<b>Stock In Trade</b>		
- Opening Balance	3020033	2,137,608
Less: Closing Balance	3020033	3,020,033

Increase/Decrease in Inventory	0	(882,425)
Others (Packing & HR/CR Sheets)		
- Opening Balance	370115	-
Less: Closing Balance	925040	370,115
Increase/Decrease in Inventory	(554925)	(370,115)
Total Increase / Decrease in Inventory	5373814	(61,431,366)

#### 20. EMPLOYEE BENEFIT EXPENSES:

Particulars	As at March 31, 2019	As at March 31, 2018
Salaries & Wages	55482885	16,763,711
Directors Remuneration	3480000	3,480,000
Contribution to PF	384532	337,496
Staff Welfare Expenses	915977	482,720
ESI payments	1395406	121,663
<b>Total</b>	<b>61658800</b>	<b>21,185,590</b>

#### 21. FINANCE EXPENSES:

Particulars	As at March 31, 2019	As at March 31, 2018
Interest & Discounting Charges	72624108	50,701,664
Bank Charges	5119740	3,328,028
Processing Charges	188253	346,980
<b>Total</b>	<b>77932101</b>	<b>54,376,673</b>

#### 22. OTHER EXPENSES:

Particulars	As at March 31, 2019	As at March 31, 2018
<b>a) Manufacturing Expenses</b>		
Shortages	2956172	1,320,413
Loading & Unloading Charges	2414155	1,457,911
Entry Tax	1533657	-
Power & Fuel	2187637	3,814,132
Hire Charges & Handling Charges	257379	37,687
Electricity Charges EPSS`	46796480	36,802,924
Labour Charges	-	-



Works Contract Charges	9114861	4,321,303
Hamali Charges	606	6,037
Repairs & Maintenance of Machinery	3069104	710,192
	<b>68330050</b>	<b>48,470,599</b>
<b>b) Administrative Expenses</b>		
Inspection Charges	159333	16,561
Agency Charges	-	10,041
Audit Expenses	-	-
Audit Fee	315000	140,000
Audit Fee (Stock Audit)	12000	-
Internal audit	30000	30,000
Book & Periodicals	-	-
Calibration Charges	-	20,700
Civil Work Expenses	393362	-
Commission & Brokerage	1965641	599,847
Communication Expenses	138950	177,959
Conveyance & Travelling	3756801	2,476,914
Courier & Postage Expenses	444450	604,068
Donations	46000	30,000
Electricity Charges	151892	110,023
Factory & Office Maintenance	104391	72,091
Flc Charges	207153	120,271
Insurance	659421	217,301
L D Charges	21694754	4,854,169
Late Filing Fee	92950	-
LC Discounting & Handling Charges	597084	111,060
Licenses & Renewals	753493	648,339
Lodging / Boarding Expenses	107288	718,046
Membership & Subscription & Renewal	98314	10,017
Misc Expenses	280620	678,322
Listing Ceremony Expenses	-	299,248
Office Rent	180000	170,000
Petrol Charges	16122	92,170
Printing & Stationery	1352607	2,203,597
Professional Fees	832156	4,009,126
Professional Tax	10000	10,000
Property Tax	388045	180,487
Rate & weight difference	266489	129,405
Rates & Taxes	33760	136,721
Registration & Filing Fee	95381	85,486
Rental Charges	-	750,900
Repair & Maintenance to Vehicles	1172476	254,004

Round off	1140	10775
Security Contract Charges	1658461	1,175,661
Share issue expenses written off	117811	28,250
Trainee Allowance	51410	286,500
Office Staff Salary	174541	312,605
Tender Exps	421501	427,850
Testing Charges	716350	237,505
Workers Mess Expenses	2464200	547,980
Vendor Registration Charges	153400	89,238
Weighing Charges	22510	52,980
AMC Charges	14808	31,979
Computer Expenses	132548	69,310
Detention Charges	1600	35,300
Excise Duty Paid on Demand	-	-
Exhibition Expenses	582903	90,000
Fees for Technical Services	-	-
Freight Outward Expenses	24758811	18,890,368
General Expenses	39125	43,939
EGM E-voting charges	13000	14,000
Interest on Custom Duty	50498	217,818
Interest on Late Payment(Excise)	36722	400
Interest on TDS	16471	9,360
Interest on VAT	-	-
Interest on late payment of service Tax	-	5,105
Interest On Delay Payment	2181	9,258
Interest On Esic Late Payment	-	68,649
Income Tax Paid	-	18,394
Gst Expenses	5814	7,982
Drum Cost Advance	(103000)	(145,001)
Maintenance Charges	9200	16,037
Medical Expenses	104727	76,570
Pollution Expenses	4120	234,098
Stamping & Franking Expenses	157175	103,901
Vehicle Expenses	487197	423,560
Water Charges	-	-
Website Expenses	18600	26,071
Bad Debts written off	1057175	-
Consultancy Charges	2322429	1,683,550
Stall Expenses	-	420,389
Tally Renewal Fees	9692	66,010
Penalty	240302	3,500
Jobwork charges	305322	-
Accidental Compensation Paid to Staff	700000	-
Cost Audit Fees	50000	-

Delivery Charges	2300	-
Diesel & Fuel Charges	4387023	-
Directors Sitting Fees	210000	-
ED Expenses	31931	-
Filing Fees	6169	-
Factory Staff Room Rent	1680500	-
Internet Expenses	120729	-
Legal Expenses	1900	-
Listing Fees – NSE	15000	-
Material Rejection Expenses	2777374	-
MEIS LIC, Registration Charges	97850	-
Misc Recovery Expenses	49246	-
Petty Expenses	400	-
Pooja Expenses	11000	-
PV Expenses	3201443	-
Refix Expenses (Risk Purchase)	130975	-
Road Tax	16580	-
Taxes & Fees	57635	-
Transaction Fee	15917	-
Write Off Balances	(429219)	-
Ware House Charges	5104	-
Warehouse Rent	984960	-
Loss on Sale of MEIS SCRIP	544032	-
	<b>87073524</b>	<b>45556764</b>
c) Selling and Distribution Expenses		
Commisision on Sales	8062954	3,588,970
Advertisement and Busines Promotion Expenses	562188	7,967
Packing expense	373704	(34,432)
Sales Tax and Service Tax	16170	464,020
Export Charges	41290528	19,919,855
	<b>50305544</b>	<b>23,946,380</b>
<b>Total</b>	<b>205709119</b>	<b>117,973,743</b>

## GEEKAY WIRES LTD

### SCHEDULE - 2

### HYDERABAD

Statement of Fixed Assets & Depreciation as per I.T. Act, 1961 for the previous year 2018-19

Description of Assets	Rate of Dep.	W.D.V as on 01.04.18	Additions/ Deletions			Total	Depreciation		Total Depreciation	W.D.V as on 31.03.19
			up to 03.10.18	after 03.10.18	Deletion		up to 03.10.2018	after 03.10.2018		
LAND	0%	76965040	900000	-	-	77865040	-	-	-	77865040
FACTORY & OFFICE BUILDING (DG SET INCLUDED)	10%	26419829	916795	-	-	27336624	2733662	-	2733662	24602962
PLANT AND MACHINERY*	15%	167792449	50172109	11788634	70000	229053192	42624106	13857446.55	56481552	172571640
OFFICE EQUIPMENT	15%	1226671	260691	106919	-	1594281	223104	8019	231123	1363158
COMPUTER	40%	471080	92417	114932	-	678429	225399	22986	248385	430044
FURNITURE & FIXTURES	10%	1848701	-	84000	-	1932701	184870	4200	189070	1743631
ELECTRICAL INSTALLATIONS	15%	546377	-	-	-	546377	81957	-	81957	464420
VEHICLES	15%	3320077	5467787	716100	39000	8469474	1259680	5371	1265050	7204424
<b>TOTAL</b>		<b>278590224</b>	<b>57809799</b>	<b>12166095</b>	<b>109000</b>	<b>347476118</b>	<b>47332777</b>	<b>13898023</b>	<b>61230800</b>	<b>286245318</b>

## GEEKAY WIRES LTD

### HYDERABAD

Financial Statements for the Year ending 31.03.2019

#### Calculation of Deferred Tax Liability

	Amount (In Rs.)
Depreciation as per Companies Act	22291189.45
Depreciation as per Income Tax	61230800.04
Difference	(38939610.59)
DT Liability @ 27.82% for Current Year	10832999.67
Opening Balance of DTL	16094651.00
<b>Final DTL to be provided as on 31.03.2019</b>	<b>26927650.67</b>

## Notes to the Accounts as on 31-03-2019

### Note No.24

#### **A) SIGNIFICANT ACCOUNTING POLICIES:**

##### **1. Basis of Preparation of Financial Statements:**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

##### **2. Use of Estimates:**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

##### **3. Inventories:**

- (i) Raw Materials have been valued at cost or market value whichever is less.
- (ii) Work in progress has been valued at lower of cost or realizable value.
- (iii) Finished goods have been valued at lower of cost or realizable value.

##### **4. Cash flow statement:**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

##### **5. Current / Non-current classification:**

The Schedule III to the Act requires assets and liabilities to be classified as either Current or Non-current.

An asset is classified as current when it satisfies any of the following criteria:

- (i) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (ii) it is held primarily for the purpose of being traded;
- (iii) it is expected to be realized within twelve months after the reporting date; or
- (iv) It is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- (i) it is expected to be settled in, the Company's normal operating cycle;
- (ii) it is held primarily for the purpose of being traded;
- (iii) it is due to be settled within twelve months after the reporting date; or
- (iv) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the opinion of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

#### **6. Revenue Recognition:**

- (i) Sale is inclusive of Excise, Sales Tax and other charges.
- (ii) The company follows mercantile system of accounting and recognizes significant items of income and expenditure. Revenue is recognized only when it is reasonably certain that ultimate collection will be made.
- (iii) Interest income is booked on time proportion basis.

#### **7. Fixed assets and depreciation :**

- (i) Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.
- (ii) Depreciation:  
Depreciation on Tangible Fixed Assets is provided on straight line method on useful lives of the assets as prescribed in Schedule II to the Companies Act, 2013.

#### **8. Employee Benefits:**

The management is of opinion that since number of employees of the company is less than as provided under the act 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.

#### **9. Borrowing Costs:**

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.

#### **10. Segment Reporting:**

Provisions of Accounting Standard (AS) – 17 issued by the ICAI on 'Segment Reporting' are not been applicable to the Company.

#### **11. Leases:**

Lease Payments are recognized as an expense in the Statement of Profit and Loss of the year to which they relate.

#### **12. Earnings per share (EPS):**

The Basic EPS is computed by dividing the net / profit (loss) attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting period. Diluted EPS is computed by dividing the net profit / (loss) as adjusted for dividend, interest and other charges to expense or income (net off any attributable taxes) relating to the dilutive potential equity shares by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

#### **13. Taxes on income:**

- (i) Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.
- (ii) Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize the assets.



#### 14. Provisions and contingent liabilities:

- (i) The Company creates a provision where there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.
- (ii) A disclosure for a contingent liability is made where there is a possible obligation that may, but probably will not require an outflow of resources.
- (iii) When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

#### 15. Impairment of Assets:

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

#### 16. Intangible Assets:

Intangible Assets are stated at their cost of acquisition, less accumulated amortization and impairment losses thereon. An Intangible Asset is recognized, where it is probable that the future economic benefits attributable to the Asset will flow to the enterprise and where its cost can be reliably measured.

### B) NOTES TO THE ACCOUNTS

#### 1) Contingent Liabilities not provided for : (Rs. Lakhs)

	2018-2019	2017-18
i) Claim against the Company not acknowledged as debts.	Rs. NIL	Rs. NIL
ii) Estimate Value of Contracts assigned by the Company and remaining to be executed.	Rs. NIL	Rs. NIL
iii) Guarantees issued by the bank on behalf of the Company.	Rs. 2300	Rs. 1585

2) 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.

3) 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.

- 4) Depreciation on Fixed Assets has been provided during the year to the tune of Rs. 2.23 Cr's, as per the revised rates prescribed under Schedule II of the Companies Act, 2013.
- 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 (AS-18)**

Name of the Party	Relation	Nature of Transaction	As on 31.03.2019	As on 31.03.2018
AnujKandoi	Director	Remuneration	10,80,000.00	10,80,000.00
Ashish Kandoi	Director	Remuneration	10,80,000.00	10,80,000.00
GhanshyamDass	Director	Remuneration	13,20,000.00	13,20,000.00
RenuKandoi	Director	Sitting Fees	55,000.00	-
AnujKandoi	Director	Interest	11,15,905.00	7,75,582.00
Ashish Kandoi	Director	Interest	6,94,879.00	1,00,701.00
GhanshyamDass	Director	Interest	28,72,331.00	4,83,856.00
RenuKandoi	Director	Interest	79,802.00	72,024.00
AnujKandoi	Director	Loan Received	-	50,00,000.00
Ashish Kandoi	Director	Loan Received	-	57,00,000.00
GhanshyamDass	Director	Loan Received	-	216,00,000.00
Kandoi Industries India Pvt Limited	Common control entity	Purchase of materials	3,90,47,949.00	20,58,41,775.00
Kandoi Industries India Pvt Limited – Vizag Unit	Common control entity	Purchase of materials	4,41,90,883.00	4,15,336.00

- 7) **Earnings in Foreign exchange:**

	<b>2018-19</b>	<b>2017-18</b>
FOB value of Exports	Rs. 96,69,82,636/-	Rs. 45,05,35,673/-

**8) Expenditure in Foreign currency during the year**

	<b>(Rs. Lakhs)</b>	
On account of:	2018-19	2017-18
<b>Plant and Machinery</b>	<b>Rs. 470.7691</b>	<b>Rs. 549.866</b>
<b>Raw Material</b>	<b>Rs. 560.7291</b>	<b>Rs. 140.856</b>
<b>Foreign travel</b>	<b>Rs. 0.00</b>	<b>Rs. 0.00</b>
<b>Consumable items</b>	<b>Rs. 26.7627</b>	<b>Rs. 155.510</b>
<b>Packing Material</b>	<b>Rs. 130.0133</b>	<b>Rs. 0.00</b>

#### 9) Details of Deferred Taxes: (AS-22)

Break up of Deferred tax liability:	Current Year	Previous Year
Depreciation as per Companies Act	2,2291,1891,40,70,034	
Depreciation as per the Income Tax	6,12,30,8004,34,55,813	
<b>Difference</b>	<b>3,89,39,6112,93,85,779</b>	
DT Liability @ 27.82% for the Current Year	1,08,33,00090,80,205	
Opening Balance of DTL	1,60,94,65170,14,446	
Final DTL to be provided as on 31.03.2019	2,69,27,6511,60,94,651	

#### 10) Payment to Auditor:

	Current Year	Previous Year
Statutory Auditors	Rs. 1,15,000	Rs. 60,000
Tax Audit Fees	Rs. 50,000	Rs. 40,000
Taxation	-	Rs. 40,000
GST Audit Fees for FY 2017-18, 2018-19	Rs. 1,50,000	

11) Previous Year figures have been regrouped wherever necessary to confirm to the current year classification and figure are presented to the nearest rupee value.

12) Foreign Entity was incorporated in the Financial year 2017 -18 and incorporation Expenses Rs. 86,117 /- is charged to Profit and Loss A/c of Domestic Company as a Prudent measure and Filing Expenses for the Calendar year 2018 Rs. 47,484/- pertains to foreign entity is absorbed by the Domestic Company. Consolidation of Foreign entity Financial Statements with the Domestic Company not made for the reasons that there is no investment in form of Investment or Subscription of share Capital as per AS-21.

13) Trade Receivables, Trade Payables, Loans & Advances, Cash on Hand has been taken at Book Value subject to confirmations and reconciliations.

14) Loans & Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

15) All Assets & Liabilities are presented as current and non current as per criteria set out in Schedule –III to the companies Act 2013 as notified by the ministry of corporate affairs. Based on the nature of operation of the company and realization from the trade receivables, the company has ascertained its operating cycle of less than 12 months period has been considered for the purpose of current /Non Current classification of Assets and Liabilities.

**16) Capacity of Plant:**

<b>Class of Goods</b>	<b>UOM</b>	<b>Installed Capacity</b>
Wire Division (GSS wire & GS Wire)	MTS	24,000
Nails Division (Steel Nails, Wire Collated Nails Paper Collated Nails, Plastic Collated Nails)	MTS	15,000

OUR REPORT OF EVEN DATE ATTACHED

For MM PALOD& CO.,  
Chartered Accountants,  
FRN.0060207S

Sd/-  
(MuraliManoharPalod)  
Proprietor  
M.No.200858

PLACE: HYDERABAD

DATE: 29/05/2019

FOR AND ON BEHALF OF THE BOARD

Sd/-	Sd/-
GhanshyamDass	Ashish Kandoi
Managing Director	Whole Time Director & CFO

## DECLARATION WITH RESPECT TO AUDIT REPORTS WITH UNMODIFIED OPINION

Date: 29.05.2019

**To**  
**The Manager**  
**Listing Compliance Department**  
**National stock Exchange of India Limited**  
**Exchange Plaza,**  
**BandraKurla Complex,**  
**Bandra (East),**  
**Mumbai- 400051**

**Scrip Code: GEEKAYWIRE**

**Dear Sir,**

**Sub:** Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to the SEBI (Circular CIR/CFD/CMD/56/2016) dated 27<sup>th</sup> May, 2016

Pursuant to the SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016 and provisions of SEBI (LODR) Regulations, 2015 the Company hereby declares that the Auditors has furnished their report with unmodified opinion(s) with respect to the Financial Results for the year ended on March 31, 2019.

Please take note of the same.

**For Geekay Wires Limited**

**Sd/-**  
**(Ashish Kandoi)**  
**Whole Time Director & CFO**  
**DIN: 00463257**

## **NOTICE TO SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN THAT THE 30<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF GEEKAY WIRES LIMITED (CIN: L28999TG1989PLC010271) WILL BE HELD ON 25<sup>th</sup> SEPTEMBER, 2019 AT 9:30 A.M. AT MINERVA GRAND HOTEL, SAROJINI DEVI ROAD, SECUNDERABAD - 500 003**

**TO TRANSACT THE FOLLOWING BUSINESS:**

### **ORDINARY BUSINESS:**

#### **1. APPROVAL OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR 2018-19**

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

**“RESOLVED THAT** the Audited Financial Statements of the Company for the year 2018-19 together with the Reports of the Board of Directors’ and Auditors’ thereon of the Company for the year 2018-19 as presented to the meeting, be and hereby, approved and adopted.”

#### **2. RE-APPOINTMENT OF RETIRING DIRECTOR**

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

**“RESOLVED THAT** Mr. Ashish Kandoi (DIN No. 00463257), Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Director of the Company.”

### **SPECIAL BUSINESS:**

#### **3. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2020**

*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 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force), the remuneration, as recommended by the Audit Committee and approved by the Board of Directors and set out in the Statement annexed to the Notice convening this meeting, to be paid to the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending March 31, 2020, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such necessary acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**For Geekay Wires Limited**

Sd/-

**(GhanshyamDass)**

**Managing Director**

Place: Hyderabad

Date: 28.08.2019

## NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting ("AGM") is also annexed
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company. A member holding more than ten percent (10%) of the total Share Capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or member.
3. The proxies in order to be effective must be received at the registered office of the company, not less than forty eight hours before the commencement of the meeting.
4. Members/Proxies/Authorized Representatives should bring the Attendance Slip duly filled in and signed for attending the Meeting and also their copy of the Annual General Meeting notice. Members who hold equity shares in electronic mode are requested to write the Client ID and DP ID number and those who hold equity shares in physical mode are requested to write their folio number in the attendance slip.
5. Corporate Members intending to send their authorized representative to attend the meeting pursuant to section 113 of the Companies Act, 2013 are requested to send to the Company a certified true copy of Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.



7. Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated, are provided.

8. The attention of the members of the Company is invited that pursuant to section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2015 as amended from time to time, the exemption with respect to voting by electronic means is available to the Company which are referred to in Chapter IX or Chapter X of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations, 2018 and therefore your company has opted to hold this meeting of the members physically only.

9. The voting rights of member(s) shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e. Thursday, th 18<sup>th</sup> September, 2019. A person whose name is recoded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Thursday, th 18<sup>th</sup> September, 2019 only shall be entitled to avail the facility to vote for the resolutions at the Annual General Meeting. A person who is not member as on the cut-off date should treat this notice for information purpose only.

10. The Annual General Meeting notice will also be available on the website of the Company [www.geekaywires.com](http://www.geekaywires.com) under the investor section.

11. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Managing Director of the Company at least seven days in advance of the meeting so that the information required may be made readily available at the meeting.

12. Notice of the Meeting is being sent by electronic mode to those member(s) whose e-mail IDs are registered with the Company/Depository Participant(s) unless any member has requested for physical copy of the same. For member(s) who have not registered their e-mail IDs, physical copy of the Notice of the Meeting is being sent in the permitted mode.

13. Non-resident Indian members are requested to inform the Company or its RTA or to the concerned DPs, as the case may be, immediately:
14. The change in the residential status on return to India for permanent settlement.
15. The particulars of the NRE Account with a Bank in India, if not furnished earlier.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts.
17. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of the meeting so that the information required may be made available at the meeting.
18. The Ministry of Corporate Affairs has allowed paperless compliances by companies through electronic mode by providing the same under the Companies Act, 2013 and rules framed thereunder. The Members can now receive various notices and documents including Annual Reports through electronic mode. Members who have not registered their e-mail address are encouraged to participate in this green initiative by registering their e-mail id for e-communication. Members holding shares in dematerialized form are requested to register / update their e-mail id for e-communication with the Depository Participants. Even after registering for e-communication, Member(s) are entitled to receive communication(s) including Annual Report in physical form, free of cost, on receipt of written request for the same. Members may also note that the Annual Report for the financial year 2018-19 together with the Notice of 30<sup>th</sup> Annual General Meeting, Attendance Slip, Proxy Form and Route Map will also be available on the website of the Company viz. [www.geekaywires.com](http://www.geekaywires.com) for their download.

**For Geekay Wires Limited**

Sd/-

**(GhanshyamDass)**

**Managing Director**

Place: Hyderabad

Date: 28.08.2019

**EXPLANATORY STATEMENT AS REQUIRED U/S 102 OF THE COMPANIES ACT, 2013**

**Item 3: To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2020**

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the Members of the Company at the General Meeting. The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s KJU & Associates, Cost Auditors to conduct the audit of the cost records of the Company across various products manufactured, for the financial year ending March 31, 2020. The Board proposed to pay Rs. 50,000/- (Rupees Fifty Thousand only) as remuneration plus applicable taxes and reimbursement of out of pocket expenses. Accordingly, ratification by the Members is being sought to the remuneration payable to the Cost Auditors for the financial year ending March 31, 2020 by way of an Ordinary Resolution as set out in Item No. 3 of the Notice

None of the Directors or Key Managerial Personnel or their relatives of the Company is concerned or interested in the Resolution.

## GEEKAY WIRES LIMITED

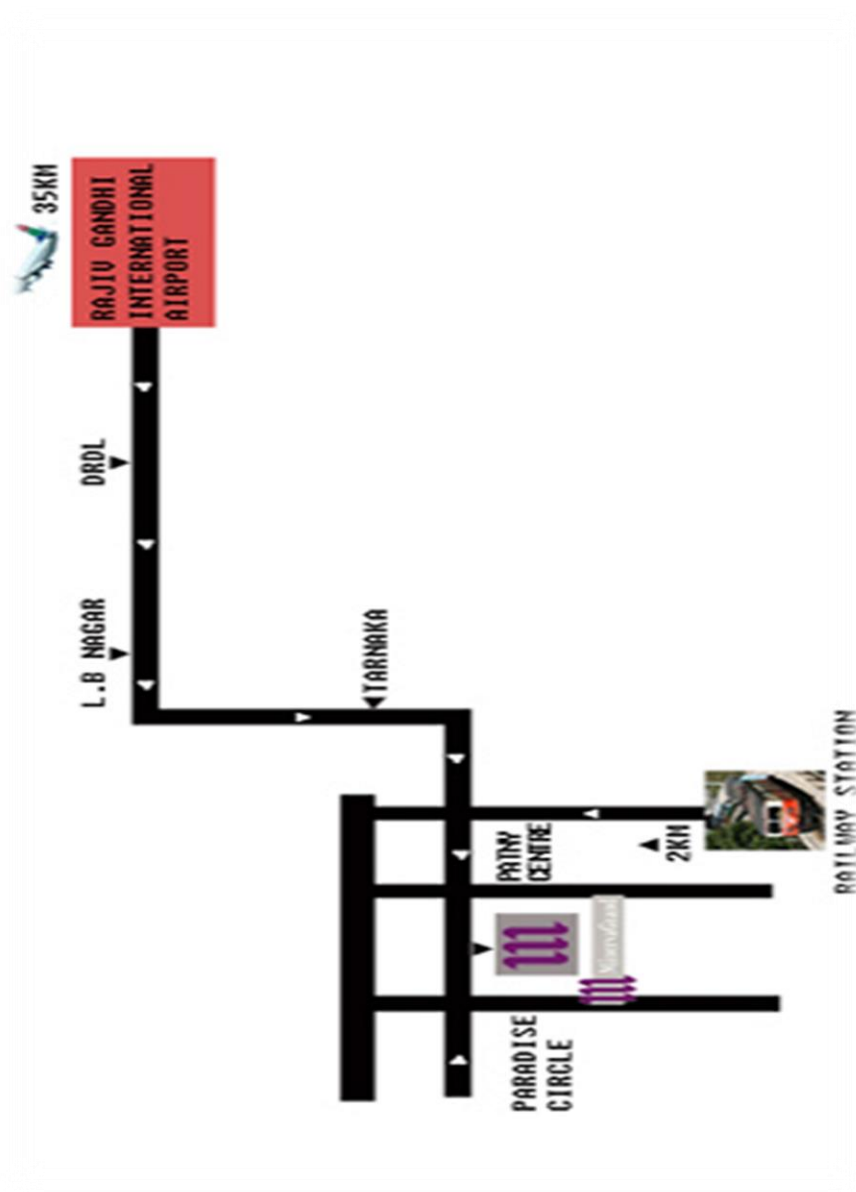
(CIN: L28999TG1989PLC010271)

Regd. Office: 11-70/5, GP Complex, Balanagar, Hyderabad, Telangana – 500 018

Tel: +91- 40 –2377 8090

Website: [www.geekaywires.com](http://www.geekaywires.com); Email: [Mahesh.reddy@geekaywires.co.in](mailto:Mahesh.reddy@geekaywires.co.in)

### 30<sup>th</sup> AGM VENUE MAP



## GEEKAY WIRES LIMITED

(CIN: L28999TG1989PLC010271)

Regd. Office: 11-70/5, GP Complex, Balanagar, Hyderabad, Telangana – 500 018

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Website: [www.geekaywires.com](http://www.geekaywires.com); Email: [Mahesh.reddy@geekaywires.co.in](mailto:Mahesh.reddy@geekaywires.co.in)

### ATTENDANCE SLIP FOR 30<sup>th</sup> ANNUAL GENERAL MEETING

(To be handed it over at venue of the meeting)

I certify that I am a registered shareholder/ proxy/ representative for the registered shareholder(s) of Geekay Wires Limited

DP ID		Folio No	
-------	--	----------	--

Client ID		No of Shares	
-----------	--	--------------	--

\*Applicable for investors holding shares in electronic form

I hereby record my presence at the 30<sup>th</sup> Annual General Meeting of the Company to be held on - 25<sup>th</sup> September, 2019 at 9:30 A.M at Hotel Minerva Grand, S D Road, Secunderabad, Telangana – 500 003

Name and Address of Member

--

Signature of Shareholder /Proxy/Representative  
(Please Specify)

#### Note:

1. Shareholders/ Proxy holders are requested to bring the Attendance Slips with them duly completed when they come to the meeting and hand them over at the venue, affixing their signature on them.
2. Members are informed that no duplicate attendance slips will be issued at the venue of the meeting.

## GEEKAY WIRES LIMITED

(CIN: L28999TG1989PLC010271)

Regd. Office: 11-70/5, GP Complex, Balanagar, Hyderabad, Telangana – 500 018

Tel: +91- 40 –2377 8090

Website: [www.geekaywires.com](http://www.geekaywires.com); Email: [info@geekaywires.com](mailto:info@geekaywires.com)

### PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rule, 2014]

CIN	L28999TG1989PLC010271
Name of the Company	Geekay Wires Limited
Registered Office	11-70/5, GP Complex, Balanagar, Hyderabad – 500 018

Name of the Member(s)	
Registered Address	
Email Id	
Folio No / Client Id	
DP ID	

I/ We, being the member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint

1	Name			
	Address			
	E-Mail Id		Signature	
	of failing him			
2	Name			
	Address			
	E-Mail Id		Signature	
	of failing him			
3	Name			
	Address			
	E-Mail Id		Signature	
	of failing him			

As my / our proxy to attend and vote (on a poll) for me/ us and on my / our behalf at the 30<sup>th</sup> Annual General Meeting of the Company, to be held on 25<sup>th</sup> September, 2019 at 9:30 A.M at the Hotel Minerva Grand, S D Road, Secunderabad 500 003 and at any adjournment thereof in respect of such resolution as are indicated below:

S. No.	Resolutions	For	Against	Abstain
<b>Ordinary Business</b>				
1	To consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors			
2	Re-appointment of Mr. Ashish Kandoi who retires by rotation			
<b>Special Business</b>				
3	To ratify the remuneration of Cost Auditors for the Financial Year 2019-20			

Affix Revenue  
Stamp

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Signature of Shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

**Note:** This of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.