



Geekay Wires Limited

ANNUAL REPORT 2020-2021





Company Profile

Company: Geekay Wires Limited is an ISO 9001:2015 company, located at Hyderabad, engaged in manufacturing of niche quality stainless steel and high tensile galvanized standard FASTENERS (Bolt, Screws & Nuts) as per international standards "DIN/ISO, ANSI/ASME, which find applications in different types of Industrial, Construction & General Engineering etc.

Also, the company engaged in manufacturing of inches quality Collated Nails and Galvanized Steel Wires which find applications in Power Transmission, Cable & Conductors including Construction and other General Engineering etc.

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.

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.

CAPACITY

The Company has an installed capacity of 60, 000 MT P.A of the above products



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COMPANY INFORMATION

Board of Directors

| | |
|---------------------------|------------------------------|
| Mr. Ghanshyam Dass | Chairman & Managing Director |
| Mr. Anuj Kandoi | Whole Time Director |
| Mr. Ashish Kandoi | Whole Time Director |
| Mr. Bhagwan Dass Bhankhor | Independent Director |
| Ms. Shwetha Kabra | Independent Director |
| Mrs. Tara Devi Veitla | Independent Director |

Chief Financial Officer

Mr. Ashish Kandoi
Email: ashish_kandoi@geekaywires.com

Company Secretary & Compliance Officer

CS Apoorva Chaturvedi
Email: compliance.geekaywires@gmail.com

Registered Office

11-70/5, G.P Complex,
Balanagar, Hyderabad - 500 018
Email: info@geekaywires.com, geekaywires@gmail.com
Telephone: +91- 40 – 23778090

Plant Location

| | |
|---------|---|
| Unit I | 300/A, Isnapur Village, Medak District, Telangana - 502307. |
| Unit II | Sy. No. 288/A 1/2, 289/B, 290/A2 1/2, 291/A1 and 300/C 1/2, Shankarampet Village, Shankarampet Mandal - Medak - 502271 |

Statutory Auditors

M M Palod & Co
Chartered Accountants
4-1-371, 2nd 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

Board Committees

Audit Committee

| | |
|------------------|-------------|
| Tara Devi Veitla | Chairperson |
| Shwetha Kabra | Member |
| Ghanshyam Dass | Member |

Nomination & Remuneration Committee

| | |
|-----------------------|-------------|
| Tara Devi Veitla | Chairperson |
| Bhagwan Dass Bhankhor | Member |
| Shwetha Kabra | Member |

Stakeholders Relationship Committee

| | |
|-----------------------|-------------|
| Shwetha Kabra | Chairperson |
| Bhagwan Dass Bhankhor | Member |
| Ghanshyam Dass | Member |

Corporate Social Responsibility Committee

| | |
|-----------------------|----------|
| Ghanshyam Dass | Chairman |
| Bhagwan Dass Bhankhor | Member |
| Ashish Kandoi | Member |

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.
Tel no:(022) 26598100-14 / 66418100

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

Contact Information for Investor's Grievances:

CS Apoorva Chaturvedi
Company Secretary & Compliance Officer
11-70/5, G P Complex, Balanagar,
Hyderabad -500018, Telangana
Tel No.: +91- 40 – 23778090
Fax No.: +91- 40 – 2377 8091
Email: compliance.geekaywires@gmail.com
Website of Company: www.geekaywires.com

CHAIRMAN'S MESSAGE

Dear Shareholders,



As I write to you, life and lifestyles across the world are undergoing a radical change. The coronavirus pandemic hasn't ended yet; these are difficult times and we must prepare to embrace the radical changes in our lives and the way we work.

The impact of COVID-19 pandemic on both the global and domestic economies has been unprecedented and largely disruptive. The overall business environment remained muted with demand slackening in almost all sectors. Financial markets also went through extreme volatility owing to stringent lockdowns.

However, the second half of the year saw a quicker and remarkable recovery due to unlocking of restrictions, pick-up in economic activity, favorable government reforms, and mass disbursement of vaccines to halt the spread of the virus. Financial markets soared to all-time highs, reflecting improvement in investor sentiment.

As the pandemic spread, our topmost priority was to ensure the safety of our employees and facilitating uninterrupted services and support to our customers. Our technology team played a vital role in providing adequate systems to employees so that they can operate smoothly out of the safety of their homes. We provided remote working technology and protocols, used video calling and virtual meeting platforms to keep our operations running. During the lockdown, our technology platform worked successfully and facilitated in servicing our customers efficiently.

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.

Viewed from a financial lens your company achieved a decrease in profit after tax at Rs. 6,30,31,822 compared to Rs. 6,48,84,542 last year. Your company's revenue for the year stood at Rs. 1,70,20,60,243 as against Rs. 1,90,40,02,829 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 am also confident of creating sustained value for all our stakeholders as we progressively step into FY 2021-22. 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.

Yours Sincerely,
Ghanshyam Dass
Chairman & Managing Director

NOTICE OF THE 32ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE THIRTY SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF GEEKAY WIRES LIMITED WILL BE HELD ON SATURDAY, THE 4TH DAY OF SEPTEMBER, 2021 AT 11.00 AM. IST THROUGH VIDEO CONFERENCE ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM"), TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March, 2021 together with the Report of the Auditor's and Director's thereon.
2. To confirm the payment of interim dividend and to declare final dividend for the financial year ended March 31, 2021.
3. To appoint a Director in place of Mr. Ashish Kandoi (DIN: 00463257), who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider the re-appointment of Existing Auditors M/s M M Palod & Co., Chartered Accountants, Hyderabad [Firm Registration No. 006027S] as the Statutory Auditors of the Company and to fix their remuneration and to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act 2013 and the Rules framed there under, as amended from time to time, the Auditors M/s M M Palod & Co., Chartered Accountants, Hyderabad [Firm Registration No. 006027S] be and hereby re-appointed as the Statutory Auditors of the Company for a second term of 5 consecutive years to hold office from the conclusion of this Meeting until the conclusion of 37th Annual General Meeting of the Company to be held in the year 2026, on such remuneration as the Board of Directors may decide from time to time."

Special Business:

- 5. Appointment of Mr. Bhagwan Dass Bhankhor (DIN: 08799204) as a Non-Executive Independent Director of the Company for a term of 5 (Five) consecutive years.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee of the Board and Board of Directors and provisions of Sections 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV of the Companies Act, 2013 and proviso to Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended on July 29, 2019 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), members of the Company hereby accord its approval for appointment of Mr. Bhagwan Dass Bhankhor who has submitted a declaration that he meets the criteria for independence as provided in Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of Listing Regulations, being eligible for appointment be and is hereby appointed as a Non-Executive Independent Director of the Company not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years commencing from 20th January, 2021 to 19th January 2026 on the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board Directors of the Company or such Officer(s) / Authorized Representative(s) as may be authorized by the Board be and are hereby authorized to file the necessary applications, e-forms, documents with concerned statutory authorities/agencies such as the Registrar of Companies, Stock Exchanges, NSDL, CDSL, RTA, etc in relation thereto, send intimation(s) to Stock Exchange(s) as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to do all such acts, deeds, matters and things as may be deemed necessary,

proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto.”

6. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2022

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, 2022, 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.”

7. To approve the increase in the remuneration of Mr. Ashish Kandoi, Whole Time Director of the Company

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and pursuant to the provisions of Sections 196,197,198,201 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Rules made thereunder, including any statutory modification thereof, or any other law, consent of the members be and is hereby accorded for the increase in the remuneration of Mr. Ashish Kandoi, CFO & Whole Time Director of the Company from Rs. 90,000 per month to Rs. 1,20,000 per month with effect from June 1,2021.”

"RESOLVED FURTHER THAT pursuant to provisions stipulated under sub section 3 of Section 179 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, and other relevant provisions of Companies Act, 2013 and rules made thereunder any of the directors of the Company be & is hereby severally authorized to file the resolution with the Registrar of Companies, Hyderabad, Telangana State with requisite e-Form and to do all such other acts as may be necessary from time to time to make the Resolution effective.”

**By Order of the Board
For Geekay Wires Limited**

**Sd/-
Apoorva Chaturvedi
Company Secretary**

**Place: Hyderabad
Date: 12-08-2021**

Notes:

1. In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively, and clarification circular No. 02/2021 dated January 13, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR /P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 32nd AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 32nd AGM shall be the Registered Office of the Company.

2. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the 32nd Annual General Meeting pursuant to Section 102 (1) of the Companies Act, 2013, is annexed hereto and forms part of the Notice. Information on all the Directors proposed to be appointed/ re-appointed at the Meeting as required under Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India, are provided in the Annexure to this Notice.

3. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with and there is no provision for the appointment of proxies. Accordingly, the facility for appointment of proxies by the Members under Section 105 of the Act will not be available for the 32nd AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. Members attending the AGM through VC/OAVM will be reckoned for the purpose of reckoning the quorum under Section 103 of the Act.

5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorise their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorisation letter to the shall be sent to the Scrutinizer by email through its registered email address to kashinathsahucs@yahoo.co.in with a copy marked to helpdesk.evoting@cdslindia.com.

6. In line with the MCA Circulars and SEBI Circular dated 12th May 2020, the Notice calling the AGM and Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that Notice and Annual Report 2020-21 will also be made available on the Company's website at www.geekaywires.com, websites of the National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evoting.cdsl.com.

7. The Register of Members and the Share Transfer Books of the Company will remain closed from 29th August, 2021 to 4th September, 2021 (both days inclusive).

8. In terms of Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 payment of Dividend as recommended by the Board, if approved at this Annual General Meeting, will be made payment to those Members whose names appear in the Register of Members of the Company as of Saturday, 28 August, 2021, being the date prior to the Book Closure date. In respect of Equity Shares held in electronic form, the Dividend will be paid on the basis of the beneficial ownership as of 2021, as per Saturday, 28 August, 2021 as per the details furnished by the National Securities Depository Limited (NSDL) and Central Depositories Services (India) Limited (CDSL) for this purpose.

9. Members are requested to note that dividends not encashed or remaining unclaimed for a period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account, shall be transferred, under Section 124 of the Companies Act, 2013, to the Investor Education and Protection Fund ("IEPF"), established under Section 125 of the Companies Act, 2013. Further, pursuant to the provisions of Section 124 of the Act and IEPF Rules, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

The Members / claimants whose shares, unclaimed dividend, sale proceeds of fractional shares etc. have been transferred to IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with requisite fee as decided by it from time to time. The Member / claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules.

10. Effective April 1, 2020, dividend income will be taxable in the hands of shareholders. Hence the Company is required to deduct tax at source [TDS] from the amount of dividend paid to shareholders at the prescribed rates. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to : bsshyd@bigshareonline.com or compliance.geekaywires.com on or before Saturday, August 28, 2021. Further no tax shall be deducted on the dividend payable to a resident individual shareholder if the total amount of dividend to be received from the Company during the Financial Year 2021-22 does not exceed `5,000/-. Shareholders may note that in case PAN is not updated with the Depository Participant/Registrar of the Company, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial tax rates under Double Tax Avoidance Agreement [DTAA] i.e. tax treaty between India and their country of residence. Non-resident shareholders are required to provide details on applicability of beneficial tax rates and provide following documents:

- Copy of PAN card, if any, allotted by Indian Income Tax Authorities duly self attested by the member
 - Copy of Tax Residency Certificate [TRC] for the FY2021-22 obtained from the revenue authorities of country of tax residence duly attested by the member
 - Self Declaration in Form 10-F
 - No-PE [permanent establishment] certificate
 - Self Declaration of beneficial ownership by the non-resident shareholder
 - Lower withholding Tax certificate, if any, obtained from the Indian Tax Authorities
- The members/shareholders are required to provide above documents/declarations by sending an E-mail to bsshyd@bigshareonline.com or compliance.geekaywires.com on or before Saturday, August 28, 2021. The Shareholders in the category of Mutual Funds are required to submit their respective SEBI Registration Certificates to bsshyd@bigshareonline.com or compliance.geekaywires.com on or before Saturday, August 28, 2021. The aforesaid documents are subject to verification by the Company and in case of ambiguity, the Company reserves its right to deduct the TDS as per the provisions of the Income Tax Act, 1961. In case of Foreign Institutional Investors / Foreign Portfolio Investors tax will be deducted under Section 196D of the Income Tax Act @20% plus applicable Surcharge and Cess.

11. Members holding shares in physical/electronic form are required to submit their bank account details, if not already registered, as mandated by SEBI.

12. In case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrants to such shareholder by post.

13. 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.

14. The Company's Registrar and Transfer Agents for its share registry work (Physical and Electronic) are **M/s Bigshare Services Private Limited**, 306, Right Wing, 3rd Floor Amrutha Ville, Opp. Yashoda Hospital Somajiguda Rajbhavan Rd, Hyderabad – 500082, Telephone: +91-040-2337 4967,+91-04023370295,Email: bsshyd@bigshareonline.com.

15. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kashinathsahucs@yahoo.co.in or compliance.geekaywires@gmail.com.

16. Nomination: Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the Members may please contact their respective depository participant.

17. Green Initiative: To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address by writing to RTA at bsshyd@bigshareonline.com or to the Company at compliance.geekaywires@gmail.com for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

18. Share Transfer permitted only in Demat: As per Regulation 40 of the Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. In view of the above and to avail the benefits of dematerialisation and ease portfolio management, Members are requested to consider dematerialise shares held by them in physical form. . Members can contact Registrar and Transfer Agents viz., **M/s Bigshare Services Private Limited** for assistance, if any, in this regard.

19. Shareholders' Communication: Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, email address etc. to the Registrar and Share Transfer Agents at the following address:

M/s Bigshare Services Private Limited, 306, Right Wing, 3rd Floor Amrutha Ville, Opp. Yashoda Hospital Somajiguda Rajbhavan Rd, Hyderabad – 500082 or can email at bsshyd@bigshareonline.com.

20. Since the AGM will be held through VC/OAVM, the route map is not annexed with the Notice.

21. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective depository participants, and members holding shares in physical mode are requested to update their email addresses with the RTA by writing to the Registrar and Transfer Agents/s **Bigshare Services Private Limited** with details of folio number, Name of Shareholder, complete address, self attested scanned copy of Aadhar Card, self attested scanned copy of Pan Card at bsshyd@bigshareonline.com immediately to receive copies of Annual Report in electronic mode.

22. Members desirous of obtaining information / details about the accounts are requested to write to the Company at compliance.geekaywires@gmail.com at least one week before the meeting, so that proper information can be made available at the time of meeting. The Members desirous of inspection of documents may write to compliance.geekaywires@gmail.com and the same shall be sent to them electronically.

23. Submission of PAN: Shareholders are requested to note that furnishing of Permanent Account Number (PAN) is now mandatory in the following cases:-

a) Legal Heirs'/Nominees' PAN Card for transmission of shares,

b) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder, and

c) Joint Holders' PAN Cards for transposition of shares.

24. Voting through electronic means:

All persons whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off (August 28, 2021) date only shall be entitled to vote at the General Meeting by availing the facility.

In compliance with provisions of Section 108 of the Companies Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and MCA Circulars, the Company is pleased to provide members facility to exercise their right to vote during the AGM by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services Limited ("CDSL").

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting during the AGM through electronic means.

Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of cut-off date, may obtain the login id and password by sending a request to evoting@cdsl.co.in. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

25. CDSL e-Voting System – For Remote e-voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.geekaywires.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system) during the AGM i.e. www.evotingindia.com.

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation of the Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

26. THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

(i) The voting period begins on Wednesday, 1st September, 2021 at 9 AM IST and ends on Friday, 3rd September 2021 at 5 PM IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Saturday, 28th August, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

(iv) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is |

| | |
|---|--|
| | <p>available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

| | |
|--|---|
| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
| PAN | <p>Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for GEEKAY WIRES LIMITED.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and
against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address at compliance.geekaywires@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

27. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
5. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
6. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

7. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

8. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

9. Shareholders who are desirous to speak in AGM through VC should get pre-registered with company by sending email to agmparticipant@bigshareonline.com 72 hours before the date of AGM, shareholder should send a mail mentioning the company name and AGM date in subject line and their name, demat account number/folio number, email id, mobile. On receipt of request from shareholder, company's RTA shall share a link with shareholder for joining the meeting before 48 hours before of the date of AGM. The shareholders who do not wish to speak during the AGM but have queries may send their queries atleast one week in advance prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at compliance.geekaywires@gmail.com. These queries will be replied to by the company suitably by email.

10. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

11. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

28. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to bsshyd@bigshareonline.com or to the Company at compliance.geekaywires@gmail.com .

2. **For Demat shareholders** - Please update your email id & mobile no. with your respective Depository Participant (DP)

3. **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

29. OTHER INSTRUCTIONS

- The remote e-voting shall be available during the following voting period:

| | |
|---------------------------------|--|
| Commencement of E-voting | September 01,2021 at 09:00 A.M. (IST) |
| End of E-voting | September 03,2021 at 05:00 P.M. (IST) |

- The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. Saturday, 28th August, 2021.
- Mr. Kashinath Sahu, Practicing Company Secretary (FCS: 4790 CP: 4807) and Proprietor M/s. Kashinath Sahu & Co., Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- The Scrutinizer shall after the conclusion of voting during the general meeting, will first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.geekaywires.com and on the website of CDSL <https://www.evoting.cdsi.com> immediately after the declaration of result by the Chairman or a person authorized by him in writing. Simultaneously the results shall also be forwarded to the National Stock Exchange of India Limited, Mumbai.

✓ **Details of Directors seeking appointment/re-appointment at the ensuing Annual General Meeting.**

[Pursuant to Regulation 36(3) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India]

| | | |
|---|---|--|
| Name of the Director | Ashish Kandoi | Bhagwan Dass Bhankhor |
| DIN | 00463257 | 08799204 |
| Date of Birth | 16/01/1985 | 20/05/1962 |
| Age | 36 Years | 59 years |
| Date of first appointment on the Board | 11/10/2012 | 20/01/2021 |
| Qualifications | Commerce Graduate | Retired Government Servant |
| Experience | He has more than 12 years of experience in handling manufacturing unit and trading house. He has significant industry experience and has been instrumental in the consistent growth of our Company's performance. He has diversified experience in the areas of Administration and Office Management. Mr. Ashish is responsible for managing the Marketing & Administration matters of our Company. | He is a BE Civil Engineer from National Institute of Technology. He has around 1.2 years experience of Lecturer ship at NIT, he also has experience as a Sub Divisional Engineer at Sonipat, Haryana. He retired as Chief Engineer from public Health engineering Department Chandigarh, Haryana. He has knowledge of Construction and management of rural and urban supply water supply and sanitation schemes, Construction of sewage and water treatment plants, implementation of various government schemes. He is responsible to provide the Board with effective leadership in relation to the Company's strategy, performance, and risk management as well as ensuring high standards of financial probity and corporate governance. |
| Terms and Conditions of Appointment | Appointed as whole time director on 08/03/2017 for a period of 5yrs and shall be liable to retire by rotation. | Appointed for a period of 5 years w.e.f 20th January,2021 not liable to retire by rotation |
| Nature of Expertise in specific functional areas | He has an expertise in Marketing and administrative matters. | He has expertise in Board Management and Corporate Governance |
| Remuneration last drawn | Rs. 10,80,000 | - |
| Number of Meetings of the Board attended during the year | 9 | 2 |
| Inter-se relationship with other Directors and Key Managerial Personnel | He is brother of Mr. Anuj Kandoi and son of Mr. Ghanshyam Dass | None |
| Directorship in other Companies | Kandoi Industries India Pvt Ltd | Samander Dass International Pvt. Ltd. |

| | | |
|--|----------------|------|
| Membership/Chairmanship of Committees of the Board of other Listed Companies | None | None |
| Shareholding in Geekay Ltd Wires Limited | 547169 (5.23%) | Nil |

**By Order of the Board
For Geekay Wires Limited**

**Place: Hyderabad
Date: 12-08-2021**

**Sd/-
Apoorva Chaturvedi
Company Secretary**

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

In respect of Item No. 5:

The Board of Directors at its meeting held on 20/01/2021 on the recommendation of the Nomination and Remuneration Committee appointed Mr. Bhagwan Dass Bhankhor as an Additional Director (Independent Director) for a period of 5 (five) consecutive years as Non Executive Independent Director subject to the provisions of Section 161(1), 149 and Schedule IV and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder and proviso to Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended on July 29, 2019 and he shall not be liable to retire by rotation.

The Board is of the opinion that, the appointment of Mr. Bhagwan Dass Bhankhor as the Independent Director on the board would benefit the company from his rich experience in the matters of business and management and will be guiding force to the company in ensuring that the Board adheres to the good corporate governance practices.

The aforesaid director has declared that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. He has also given his consent for the proposed appointment to the office of Director of the Company.

Mr. Bhagwan Dass Bhankhor is not debarred or disqualified from being appointed or continuing as director of the Company by the SEBI/Ministry of Corporate Affairs or such other statutory authority and is not related to any other Directors of the Company or Key Managerial Personnel or their relatives and does not hold any shares in the Company either in individual capacity or on a beneficial basis.

Further, in the opinion of the Board, Mr. Bhagwan Dass Bhankhor fulfills the conditions of his appointment as Independent Director as specified in the Act and the Rules made thereunder and he is independent of the Management as well.

In compliance with the provision of Section 149 read with Schedule IV of the Companies Act, 2013 and Listing Regulations, appointment of Mr. Bhagwan Dass Bhankhor is now being placed before the Members for their approval.

The Board of Directors of the Company do and hereby confirm that none of its Directors, Key Managerial Personnel and relatives thereof is or are interested, financially or otherwise in the aforesaid resolution except to their shareholding, if any, in the company in the resolution set out in Item No. 5.

Board of Directors of the Company recommends passing resolution set out in Item No. 5 of the Notice as a Special Resolution.

In respect of Item No. 6:

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, , the Company is required to appoint a cost auditor to audit the cost records of the Company.

On the recommendation of the Audit Committee, the Board of Directors of the Company has approved the appointment of M/s KJU & Associates, Cost Accountants as the Cost Auditor of the Company for the financial year 2022 at a remuneration of 50,000/- (Rupees Fifty Thousand only) as remuneration plus applicable taxes and reimbursement of out of pocket expenses incurred, if any, in connection with the cost audit. The remuneration of the cost auditor is required to be ratified subsequently by the Members, in accordance with the provisions of the Act and Rule 14 of the Rules. Accordingly, ratification by the Members is being sought to the remuneration

payable to the Cost Auditors for the financial year ending March 31, 2022 by way of an Ordinary Resolution as set out in Item No. 6 of the Notice.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the Resolution at Item No. 6 of the Notice.

Accordingly, the Board recommends the Ordinary Resolution at item no. 6 of this Notice for the approval of the Members.

In respect of Item No. 7:

Mr. Ashish Kandoi was appointed as Whole Time Director of the Company by the Board at its Meeting held on March 8th, 2017 for a period of 5 years i.e from March 8th, 2017 till 7th March, 2022. The same was subsequently approved by the members in the next general meeting.

Further, considering the contribution of Mr. Ashish Kandoi and the progress made by the Company under his guidance and as per the recommendation of the Nomination and Remuneration Committee, the board of Directors at their meeting held on June 24, 2021 approved the increase in Remuneration of Mr. Ashish Kandoi, Whole Time Director of the Company from Rs. 90,000 per month to Rs. 1,20,000 per month with effect from June 1, 2021.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013 the revised remuneration of Mr. Ashish Kandoi as decided by the Board is required to be approved by the members in the meeting.

**By Order of the Board
For Geekay Wires Limited**

**Place: Hyderabad
Date: 12-08-2021**

**Sd/-
Apoorva Chaturvedi
Company Secretary**

Form No. SH-13
Nomination Form
[Pursuant to section 72 of the Companies Act, 2013
and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014]

To,

The Company Secretary
Geekay Wires Limited
11-70/5, G.P. Complex,
Balanagar Hyderabad
Telangana- 500018

I/We the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

| Nature of securities | Folio No. | No. of securities | Certificate No. | Distinctive No. | |
|----------------------|-----------|-------------------|-----------------|-----------------|----|
| | | | | From | To |
| | | | | | |
| | | | | | |

(2) PARTICULARS OF NOMINEE/S —

- (a) Name:
- (b) Date of Birth:
- (c) Father's / Mother's/ Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail id:
- (h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR—

- (a) Date of birth:
- (b) Date of attaining majority:
- (c) Name of guardian:
- (d) Address of guardian:

Name: Address:

Name of the Security Holder(s):

Signatures: Witness with name and address:.....

Instructions:

- Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
- The nomination can be made by individuals only. Non individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
- A minor can be nominated by a holder of Shares and in that event the name and address of the Guardians shall be given by the holder.
- The nominee shall not be a trust, society, body corporate, partnership Firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non - resident Indian can be a nominee on a re-patriable basis.
- Transfer of Shares in favour of a nominee shall be a valid discharge by a Company against the legal heir(s).
- Only one person can be nominated for a given folio.
- Details of all holders in a folio need to be filled; else the request will be rejected.
- The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
- Whenever the Shares in the given folio are entirely transferred or dematerialised, then this nomination will stand rescinded.
- Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
- The nomination can be varied or cancelled by executing fresh nomination form.
- The Company will not entertain any claims other than those of a registered nominee, unless so directed by a Court.
- The intimation regarding nomination / nomination form shall be filled in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the members.
- For shares held in dematerialised mode nomination is required to be filed with the Depository Participant in their prescribed form.

BOARD'S REPORT

Dear Members,

The board of Directors are pleased to present the 32nd Annual Report on the business and operations of the Company together with the Standalone Audited Financial Statements for the Financial Year ended March 31, 2021.

1. FINANCIAL RESULT

Financial results of your Company for the year ended 31st March 2021 are summarized below:

Amount (In Rupees)

| PARTICULARS | 2020-21 | 2019-20 |
|---|-----------------------|-----------------------|
| | | |
| Income from Operations | 1,70,20,60,243 | 1,90,40,02,829 |
| Other Income | 5,65,83,723 | 7,10,77,049 |
| Total Revenues | 1,75,86,43,965 | 1,97,50,79,878 |
| Operating expenditure | 1,58,06,70,023 | 1,79,35,35,115 |
| Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) | 17,79,73,942 | 18,15,44,763 |
| Finance costs | 5,88,15,190 | 6,63,13,701 |
| Depreciation and amortization expense | 3,08,86,832 | 2,57,48,467 |
| Profit before exceptional item and Tax | 8,82,71,921 | 8,94,82,595 |
| Exceptional Item | - | - |
| Profit before Tax (PBT) | 8,82,71,921 | 8,94,82,595 |
| Tax expense | 2,52,40,098 | 2,45,98,053 |
| Profit after Tax (PAT) | 6,30,31,822 | 6,48,84,542 |

2. COMPANY'S PERFORMANCE

During the Financial Year 2020-21:

1. The Company's revenue from operations for FY 2020-21 was Rs. 1,70,20,60,243/- compared to Rs. 1,90,40,02,829/- in the previous year, a decrease by 10.60% over the previous year. The main reason for the same is Coronavirus pandemic which affected the sales during the year.
2. The Company's profit before exceptional items and tax was Rs. 8,82,71,921/- during the year compared to Rs. 8,94,82,595/- in the previous year, a decrease of 1.353 % over the previous year.
3. The Company earned a net profit after tax of Rs. 6,30,31,822/- as against a net profit after tax of Rs. 6,48,84,542/- in the previous year, a decrease of 2.855% over the previous year.

3. DIVIDEND

The Board of Directors at their meeting held on 12th August, 2021, has recommended payment of further Rs. 2.10 (Rupees two and ten paise only) per equity share as final dividend on the paid up equity share capital of the

Company for the financial year ended 31st March, 2021. The payment of final dividend is subject to the approval of the shareholders at the ensuing 32nd Annual General Meeting (AGM) of the Company.

During the year under review, the Board of Directors of the Company at their meeting held on 20th August, 2021 declared an Interim dividend of Rs. 2/- per equity share on the Paid up equity shares of the Company to all the shareholders whose name appear on the register of members as on 4th September 2020 record date fixed by the Board in due compliance of the provisions of 123 (3) of the Companies Act, 2013 read Rule 3 of the Companies (Declaration and Payment of Dividend) Rules, 2014. The Company has also complied with the conditions prescribed under SEBI LODR Regulations 2015 for the payment of Interim dividend to its shareholders.

4. SHARE CAPITAL

The Authorised & Paid-up Equity Share Capital as on March 31, 2021 was Rs. 10,60,00,000/- divided into 1,06,00,000 Equity Shares of Rs. 10/- each & Rs. 10,45,20,000/- divided into 1,04,52,000 Equity Shares of Rs. 10/- each respectively. During the year under review, the Company has not issued any securities.

5. TRANSFER TO RESERVES

The Company declared interim dividend during the year under review from part of the profit and Rs. 25,65,33,621 was transferred to the Reserves.

6. INSERTION OF NEW OBJECT CLAUSES IN THE MEMORANDUM OF ASSOCIATION

During the Year under review, there was amendment in the Main Objects of the Memorandum of the Company by Extra Ordinary General Meeting of the Company held on 22nd February, 2021 through Video Conferencing (VC)/Other Audio Visual Means (OAVM). Two New objects were added as:

III (A) (4). To carry on the business of the public carriers, transporters and carriers of goods, passengers, merchandise, commodities and luggage of all kinds and descriptions in any part of India and/or abroad, on land, water, rail or road and air or by any means of conveyance whatsoever, in its own name or as an agent.

III (A) (5). To carry on the business of provider of transportation logistics services to any person, firm, company, body corporate or association of persons in India or abroad in relation to transport of persons and goods, of all kind and description by all means of transportation by land, sea, inland waterways, air and multimodal transport, etc, management of warehouses and logistics centres, undertaking warehousing services and managing all statutory compliances relating to transportation services and related services, warehousing services, supply-chain management solutions, information technology / communication support and while rendering such service, engage in providing for sale, rent, etc.

7. SUBSIDIARY & ASSOCIATE COMPANIES

During the period under review, the Company has no Subsidiaries, Joint Venture or Associates.

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the Company has not made any investment. Further, the Company has not given any loans or corporate guarantee or provided any security during the year. Details of loans, guarantees and investments covered under the provisions of Section 186 of the Act are given in the notes to the financial statements.

9. DEPOSITS

The Company has not accepted deposits within the meaning of Section 73 and 74 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 during the year and hence there were no outstanding deposits and no amount remaining unclaimed with the Company as on 31st March, 2021.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions that were entered into during the financial year were on arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and the Listing Regulations.

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 provided in form AOC- 2 as "**Annexure- A**" to this report.

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis for the transactions which are planned/repetitive in nature and omnibus approvals are taken as per the policy laid down for unforeseen transactions. Related Party Transactions entered into pursuant to the omnibus approval so granted are placed before the Audit Committee for its review on a quarterly basis, specifying the nature, value and terms and conditions of the transactions. All the Related Party Transactions under Ind AS-24 have been disclosed at note no. 12 to the standalone financial statements forming part of this Annual Report.

The Company has a policy on Related Party Transactions in place which is in line with the Act and the Listing Regulations and the same is also available on the Company's website at www.geekaywires.com.

11. INTERNAL FINANCIAL CONTROLS

The Company's internal financial control systems are commensurate with the nature of its business and the size and complexity of its operations. The internal control procedures have been planned and designed to provide reasonable assurance of compliance with various policies, practices and statutes in keeping with the organisation's pace of growth and achieving its objectives efficiently and economically.

The internal controls and governance processes are duly reviewed for their adequacy and effectiveness through periodic audits by the Internal Audit department. Post-audit reviews are also carried out to ensure that audit recommendations are implemented. The Audit Committee reviews the adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations, including those relating to strengthening of the Company's risk management policies and systems. The ultimate objective being a Zero Surprise, Risk Controlled Organisation.

The Company periodically tracks all amendments to Accounting Standards and makes changes to the underlying systems, processes and financial controls to ensure adherence to the same. All resultant changes to the policy and impact on financials are disclosed after due validation with the statutory auditors and the Audit Committee

Independence of the Internal Auditors is ensured by way of direct reporting to the Audit Committee.

Further details of the internal controls system are given in the Management Discussion and Analysis Report, which forms part of this Annual Report.

12. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors Retire By Rotation:

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Ashish Kandoi, Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors recommends his reappointment.

Declaration From Independent Directors

The Company has received the following declarations from all the Independent Directors confirming that:

1. 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. There has been no change in the circumstances affecting their status as Independent Directors of the Company; and
2. They have registered themselves with the Independent Director's Database maintained by the IICA.

None of the Directors of the Company are disqualified for being appointed as Directors as specified in Section 164(2) of the Act and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Resignation and Appointment of Directors during the Year

During the period under review Mr. Sanjay Dalmia (DIN: 08698126), Non-Executive Director resigned from the board with effect from 28.12.2020. He confirmed that there was no other material reason for his decision to resign from the Board of Geekay Wires Limited.

The Board expressed its gratitude for the outstanding contribution by Mr. Sanjay Dalmia throughout his tenure at Geekay Wires Limited.

Mr. Bhagwan Dass Bhankhor (DIN: 08799204) was appointed as additional Independent director appointed by the Board on January 20, 2021 for a period of 5 yrs subject to the approval by the members at the 32nd Annual General Meeting to be held on Saturday, 4th September 2021. Your director recommends his appointment.

Key Managerial Personnel

Mr. Ghanshyam Dass (Chairman & Managing Director), Mr. Ashish Kandoi (Chief Finance Officer & Whole Time Director), Mr. Anuj Kandoi (Whole Time Director) and Ms. Apoorva Chaturvedi (Company Secretary & Compliance Officer) are the Key Managerial Personnel of the Company as on March 31, 2021.

**Mr. Mayank Agrawal, Company Secretary resigned with effect from 31st August 2020 and the Board of Directors vide its meeting dated 3rd September 2020 has appointed Ms. Apoorva Chaturvedi as Company Secretary & Compliance Officer of the Company.*

13. DETAILS OF REMUNERATION TO DIRECTORS

The Board has, on the recommendation of Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. 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 are provided in "Annexure-C" to this Report.

14. GOVERNANCE AND COMPLIANCE

The Board of the Company has adopted Governance Guidelines on Board Effectiveness. The Guidelines cover aspects related to composition and role of the Board, Chairperson and Directors, Board diversity, definition of independence, Director Term, retirement age and Committees of the Board. It also covers aspects relating to nomination, appointment, induction and development of Directors, Director remuneration, Code of Conduct, Board Effectiveness Review and mandates of Board Committees.

Procedure for Nomination and Appointment of Directors:

The Nomination and Remuneration Committee ('NRC') is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. The Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, financial condition and compliance requirements.

The NRC conducts a gap analysis to refresh the Board on a periodic basis, including each time a Director's appointment or re-appointment is required. The Committee is also responsible for reviewing the profiles of potential candidates vis-à-vis the required competencies and meeting potential candidates, prior to making recommendations of their nomination to the Board.

At the time of appointment, specific requirements for the position, including expert knowledge expected is communicated to the appointee.

During the year under review, the Board has also identified the list of core skills, expertise and competencies of the Board of Directors as are required in the context of the businesses and sectors applicable to the Company and mapped with each of the Directors on the Board. The same is disclosed in the Report of Corporate Governance forming part of the Annual Report.

Criteria for Determining Qualifications, Positive Attributes and Independence of a Director:

The NRC has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178(3) of the Act and Regulation 19 read with Part D of Schedule II of the Listing Regulations.

Independence: In accordance with the above criteria, a Director will be considered as an 'Independent Director' if he/she meets with the criteria for 'Independent Director' as laid down in the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations.

Qualifications: A transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender. It is also ensured that the Board has an appropriate blend of functional and industry expertise. While recommending the appointment of a Director, the NRC considers the manner in which the function and domain expertise of the individual will contribute to the overall skill-domain mix of the Board.

Positive Attributes: In addition to the duties as prescribed under the Act, the Directors on the Board of the Company are also expected to demonstrate high standards of ethical behaviour, strong interpersonal and communication skills and soundness of judgment. Independent Directors are also expected to abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Act.

Annual Evaluation of Board Performance and Performance of its Committees and of Directors:

Pursuant to the applicable provisions of the Act, Listing Regulations and Governance Guidelines, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees.

The NRC has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors.

The performance of the Board and individual Directors was evaluated by the Board after seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board after seeking inputs from the Committee Members.

The criteria for performance evaluation of the Board included aspects such as Board composition and structure, effectiveness of Board processes, contribution in the long term strategic planning, etc. The criteria for performance evaluation of the Committees included aspects such as structure and composition of Committees, effectiveness of Committee meetings, etc. The above criteria for evaluation were based on the Guidance Note issued by Securities and Exchange Board of India ('SEBI').

In a separate Meeting, the independent Directors evaluated the performance of Non-Independent Directors and performance of the Board as a whole. They also evaluated the performance of the Chairperson taking into account the views of Executive Directors and Non-Executive Directors. The NRC reviewed the performance of the Board, its Committees and of the Directors.

The same was discussed in the Board Meeting that followed the Meeting of the independent Directors and NRC, at which the feedback received from the Directors on the performance of the Board and its Committees was also discussed.

The Secretarial and Legal functions of the Company ensure maintenance of good governance within the organisation.

They assist the business in functioning smoothly by being compliant at all times and providing strategic business partnership in the areas including legislative expertise, corporate restructuring, regulatory changes and governance.

15. REMUNERATION POLICY

The Company has adopted a Remuneration Policy for the Directors, Key Managerial Personnel and other employees, pursuant to the provisions of the Act and the Listing Regulations. The same is displayed on the website of the company www.geekaywires.com.

16. BOARD AND COMMITTEE MEETINGS

During the year, Nine Board Meetings and five Audit Committee Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Act. The details of Board Meetings and various Committee Meetings along with their composition and attendance are disclosed in the Report of Corporate Governance forming part of the Annual Report as "Annexure - F".

17. DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory, Cost and Secretarial Auditors, including audit of the internal

financial controls over financial reporting by the Statutory Auditors, and the reviews performed by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2020-21.

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Act:

- (i) in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;
- (ii) they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (iii) they have taken proper and sufficient care for the 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 fraud and other irregularities;
- (iv) they have prepared the annual accounts on a going concern basis;
- (v) they have laid down internal financial controls to be followed by the Company and that such internal financial controls were adequate and were operating effectively;
- (vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. CORPORATE SOCIAL RESPONSIBILITY

CSR isn't just a particular program, it's what your Company do every day, maximizing positive impact on society and thus helping people to be happier. Your Company undertook enumerable initiatives. The detailed Annual Report on our CSR activities pursuant to Rule 8 of the Company's (Corporate Social Responsibility Policy) Rules, 2014 is given in **Annexure "G"** forming part of this Report.

19. EQUAL OPPORTUNITY & PREVENTION OF SEXUAL HARRASMENT

The Company has always provided a congenial atmosphere for work to all employees that is free from discrimination of any kind. It has provided equal opportunities of employment to all without regard to nationality, religion, caste, colour, language, marital status and sex. The Company has also framed policy on Prevention of Sexual Harassment at the workplace. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land wherever we operate. With the objective of providing a safe working environment to all employees (permanent, contractual, temporary, trainees) the company has formulated a policy, the said policy is available on the website of the Company.

During the year under review, the Company has not received any complaint.

20. VIGIL MECHANISM/WHISTLEBLOWER POLICY

As per the provisions of Section 177 (9) of the Act read with Regulation 22(1) of the Listing Regulations, the Company is required to establish an effective vigil mechanism for directors and employees to report genuine concerns. The Company has a Vigil Mechanism and a Whistleblower Policy in place to enable its Directors, employees and its stakeholders to report their concerns, if any. The said Policy provides for :

- (a) adequate safeguards against victimisation of persons who use the Vigil Mechanism; and
- (b) direct access to the Chairperson of the Audit Committee of the Board of the Company.

The Company believes in the conduct of the affairs of its constituents by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour, in line with the Company's Code of Conduct. All the stakeholders are encouraged to raise their concerns or make disclosures on being aware of any potential or actual violation of the Code, policies or the law.

Details of the Vigil Mechanism and Whistleblower policy are made available on the company's website at <https://www.geekaywires.com>

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

22. AUDIT AND AUDITORS

Statutory Auditors:

At the 29th AGM of the Company held on August 30, 2018, pursuant to the provisions of the Act and the Rules made thereunder, M/s. M M Palod & Co., Chartered Accountants, Hyderabad (Firm Registration No. 006027S), were appointed as Statutory Auditors of the Company from the conclusion of the 29th Annual General Meeting until the conclusion of 32nd Annual General Meeting of the Company to be held in the year 2021. The resolution for Auditor's re-appointment for further 5 years is set out in the Notice of the 32nd Annual General Meeting for the approval of the Members.

The Audit Report of M/s. M M Palod & Co., Chartered Accountants, Hyderabad on the Financial Statements of the Company for FY 2020-21 is a part of the Annual Report. The Report does not contain any qualification, reservation, adverse remark or disclaimer.

Cost Auditors:

The Company is required to maintain cost records as specified by the Central Government as per Section 148(1) of the Act and the rules framed thereunder, and accordingly, the Company has made and maintained such cost accounts and records.

Your company has appointed M/s. KJU & Associates (FRN 000474) as Cost Auditors to give cost audit report for F.Y 2020-21. The report of the Cost Auditors for the F.Y 2020-21 is enclosed as "**Annexure- I**". There has been no qualification, reservation, adverse remark or disclaimer given by the Cost Auditors in their Report.

In terms of Section 148 of the Act read with Companies (Cost Records and Audits) Rules, 2014, the Audit Committee recommended and the Board of Directors re-appointed M/s. KJU & Associates (FRN 000474), being eligible, to conduct Cost Audits of the Company for the year ending March 31, 2022.

The Company has received their written consent and confirmation that the appointment will be in accordance with the applicable provisions of the Act and rules framed thereunder.

The remuneration payable to Cost Auditors has been approved by the Board of Directors on the recommendation of the Audit Committee and in terms of the Act and Rules therein. The Members are therefore requested to ratify the remuneration payable to M/s. KJU & Associates as set out in the Notice of the 32nd AGM of the Company.

Secretarial Auditors:

In terms of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, CS Kashinath Sahu, Proprietor of Kashinath Sahu & Co, Company Secretaries in Practice (CP No. 4807), Hyderabad have been appointed as Secretarial Auditors of the Company.

The report of the Secretarial Auditors is enclosed as "**Annexure-H**". There has been no qualification, reservation, adverse remark or disclaimer given by the Secretarial Auditors in their Report.

23. REPORTING OF FRAUDS BY AUDITORS

During the year under review, the Statutory Auditors, Cost Auditors and Secretarial Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Act, details of which needs to be mentioned in this Report.

24. WEB ADDRESS FOR ANNUAL RETURN

The Annual Return of the Company pursuant to Section 92(3) of the Companies Act, 2013 is available on the website of the Company i.e., www.geekaywires.com under the Investors Section. The MGT-9 is also annexed to this Annual Report as "**Annexure - B**".

25. SECRETARIAL STANDARDS OF ICSI

The Directors have devised proper systems and processes for complying with the requirements of applicable Secretarial Standards issued by the Institute of Company Secretaries of India ('ICSI') and that such systems were adequate and operating effectively.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule 8 of The Companies (Accounts) Rules, 2014, is attached as "**Annexure-D**" to this report.

27. PARTICULARS OF EMPLOYEES AND REMUNERATION

There are two 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 as "**Annexure- C**".

28. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report, as required under the Listing Regulations, forms part of the Annual Report as "**Annexure-E**".

29. 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).

30. 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.

31. 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. The policy is displayed at the company website www.geekaywires.com

32. CORPORATE GOVERNANCE

Your Company believes in conducting its affairs in a fair, transparent and professional manner and maintaining the good ethical standards, transparency and accountability in its dealings with all its constituents. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed report on Corporate Governance along with the Auditors' Certificate thereon is enclosed as per "Annexure- F" to this report.

33. INSIDER TRADING REGULATIONS

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.

34. 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.

35. PARTICULARS OF INTER CORPORATE LOANS, GUARANTEES OR INVESTMENTS

The particulars of Inter Corporate Loans and investments of the Company have been provided in the Notes to the Financial Statements.

36. STATUS OF LISTING FEES

Listing Fees for the Financial Year 2020-21 have been duly NSE, where Company's shares are Listed.

37. ACKNOWLEDGEMENTS

The Directors hereby acknowledge the dedicated and loyal services rendered by the employees of the Company during the year. They would also like to place on record their appreciation for the continued co-operation and support received by the Company during the year from bankers, financial institutions, Government authorities, business partners, shareholders and other stakeholders without whom the overall satisfactory performance would not have been possible.

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

Place: Hyderabad

Date: 12-08-2021

**(Ghanshyam Dass)
Chairman & Managing Director**

**(Ashish Kandoi)
Whole Time Director & CFO**

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.

1. Details of contracts or arrangements or transactions not at arm's length basis are as under:

- (a) Name(s) of the related party and nature of relationship – NIL
 (b) Nature of contracts/arrangements/transactions –NIL
 (c) Duration of the contracts/arrangements/transactions –NIL
 (d) Salient terms of the contracts or arrangements or transactions including the value–NIL
 (e) Justification for entering into such contracts or arrangements or transactions-NIL
 (f) Date of approval by the Board -NIL
 (g) Amount paid as advances, if any: NIL
 (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188 - NIL

2. Details of contracts or arrangements or transactions at Arm's length basis as under:

| Nature of Transaction | Name of related party | Nature of Relationship | Duration of Contract | Amount (Rs.) |
|-----------------------|---|------------------------|--------------------------|--------------|
| Purchase of Machinery | Kandoi Industries India Pvt. Ltd., Hyderabad | Common Control Entity | 01.04.2020 to 31.03.2021 | 60713 |
| Purchase of Materials | Kandoi Industries India Pvt. Ltd., Vizag Unit | Common Control Entity | 01.04.2020 to 31.03.2021 | 99343 |
| Sale of Materials | Kandoi Industries India Pvt. Ltd., Vizag Unit | Common Control Entity | 01.04.2020 to 31.03.2021 | 66474456 |
| Export Sales | Geekay Wires Ltd (USA) | Director's Company | 01.04.2020 to 31.03.2021 | 553973313 |
| Loans Accepted | Kandoi Industries India Pvt. Ltd., Hyderabad | Common Control Entity | 01.04.2020 to 31.03.2021 | 223500000 |
| Interest on Loan | Kandoi Industries India Pvt. Ltd., Hyderabad | Common Control Entity | 01.04.2020 to 31.03.2021 | 3192818 |
| Salary | Mayank Agrawal* | KMP | 01.04.2021 to 31.08.2021 | 100160 |
| Salary | Apoorva Chaturvedi* | KMP | 03.09.2021 to 31.03.2021 | 194296 |
| Interest | Renu Kandoi | Director's Relative | 01.04.2020 to 31.03.2021 | 97970 |
| Interest | Ghanshyam Dass | Director | 01.04.2020 to 31.03.2021 | 3526258 |
| Interest | Ashish Kandoi | Director | 01.04.2020 to 31.03.2021 | 778904 |
| Interest | Anuj Kandoi | Director | 01.04.2020 to 31.03.2021 | 1369956 |

| | | | | |
|-----------------------|----------------|---------------------|--------------------------|---------|
| Sitting Fees | Renu Kandoi ** | Director's Relative | 01.04.2020 to 16.09.2021 | 25000 |
| Director Remuneration | Ghanshyam Dass | Director | 01.04.2020 to 31.03.2021 | 1320000 |
| Director Remuneration | Ashish Kandoi | Director | 01.04.2020 to 31.03.2021 | 1080000 |
| Director Remuneration | Anuj Kandoi | Director | 01.04.2020 to 31.03.2021 | 1080000 |

* Mayank Agrawal resigned from the post of Company Secretary w.e.f. 31st August,2020 and Ms. Apoorva Chaturvedi was appointed as Company Secretary & Compliance Officer w.e.f. 3rd September,2020.

** The Sitting Fees paid to Renu Kandoi pertains to the Financial Year 2019-20.

Related Party Disclosure: [Regulation 53(f) read with Schedule V of SEBI (LODR) Regulations, 2015]

| Sr. no. | In the accounts of | Disclosures of amounts at the year end and the maximum amount of loans/ advances/ Investments outstanding during the year. |
|---------|--------------------|--|
| | Holding Company | <p>Loans and advances in the nature of loans to subsidiaries by name and amount.- NIL</p> <p>Loans and advances in the nature of loans to associates by name and amount.-NIL</p> <p>Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount.- NIL</p> |
| | Subsidiary | The Company does not have any subsidiary company. |
| | Holding Company | Investments by the loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan.- NIL |

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

**Place: Hyderabad
Date: 12-08-2021**

**(Ghanshyam Dass)
Chairman & Managing Director**

**(Ashish Kandoi)
Whole Time Director & CFO**

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2021

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

REGISTRATION & OTHER DETAILS:

| | | |
|--|---|--|
| | CIN | L63000TG1989PLC010271 |
| | Registration Date | 25.07.1989 |
| | Name of the Company | Geekay Wires Limited |
| | Category/Sub-category of the Company | Company Limited by Shares / Indian Non – Government Company |
| | Address of the Registered office & contact details | H. No: 11-70/5, GP Complex, Balanagar, Hyderabad – 500 018 Contact No: 040 – 23778090 / 91 |
| | Whether listed company | Yes |
| | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Bigshare Services Private Limited Bharat Tin works Building, 1st floor, Opposite Vasant Oasis, Marol Maroshi Road, Marol, Andheri (East), Mumbai - 400059 Contact No: 022-40430200 |

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. N o. | 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 | 50.30% |
| 2 | Manufacturing of Steel Nails | 28991 | 49.70% |

PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

The Company has no Holding, Subsidiary and Associate Company.

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-2021] | | | | No. of Shares held at the end of the year[As on 31-March-2021] | | | | % Change during the year |
|---|--|----------|----------------|-------------------|--|----------|----------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | 1389495 | - | 1389495 | 13.29 | 1441751 | - | 1441751 | 13.79 | 0.5 |
| b) Central Govt | - | - | - | - | - | - | - | - | - |
| c) State Govt(s) | - | - | - | - | - | - | - | - | - |
| d) Bodies Corp. | 2400000 | - | 2400000 | 22.96 | 2088751 | - | 2088751 | 19.98 | (2.98) |
| e) Banks / FI | - | - | - | - | - | - | - | - | - |
| f) Promoter Group | 2298505 | - | 2298505 | 22.00 | 2558638 | - | 2558638 | 24.48 | 2.48 |
| Total shareholding of Promoter (A) | 6088000 | - | 6088000 | 58.25 | 6089140 | - | 6089140 | 58.26 | 0.01 |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | - | - | - | | - | - | - | - |
| a) Mutual Funds | | - | - | - | | - | - | - | - |
| b) Banks / FI | | - | - | - | | - | - | - | - |
| c) Central Govt | | - | - | - | | - | - | - | - |
| d) State Govt(s) | | - | - | - | | - | - | - | - |
| e) Venture Capital Funds | | - | - | - | | - | - | - | - |
| f) Insurance Companies | | - | - | - | | - | - | - | - |
| g) FIs | | - | - | - | | - | - | - | - |
| h) Foreign Venture Capital Funds | | - | - | - | | - | - | - | - |
| i) Others (specify) | | - | - | - | | - | - | - | - |
| Sub-total (B)(1):- | - | - | - | - | | - | - | - | - |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | 1692000 | - | 1692000 | 16.19 | 1371335 | | 1371335 | 13.12 | (3.07) |
| ii) Overseas | | - | - | - | | - | - | - | - |
| b) Individuals | - | - | - | - | | - | - | - | - |
| i) Individual shareholders holding nominal share capital up to Rs. 2 lakh | 320443 | - | 320443 | 3.065 | 484387 | - | 484387 | 4.63 | 1.565 |

| | | | | | | | | | |
|--|-----------------|---|-----------------|---------------|-----------------|---|-----------------|---------------|---------------|
| ii) Individual shareholders holding nominal share capital in excess of Rs.2 lakh | 1939245 | - | 1939245 | 18.55 | 2036951 | - | 2036951 | 19.49 | 0.94 |
| HUF | 328110 | - | 328110 | 3.14 | 411935 | - | 411935 | 3.94 | 0.8 |
| Non Resident Indians | 500 | - | 500 | 0.005 | 425 | - | 425 | 0.004 | (0.001) |
| Overseas Corporate Bodies | - | - | - | - | - | - | - | - | - |
| Foreign Nationals | - | - | - | - | - | - | - | - | - |
| Clearing Members | 27619 | - | 27619 | 0.26 | 26440 | - | 26440 | 0.25 | (0.01) |
| Trusts | - | - | - | - | - | - | - | - | - |
| Foreign Bodies - DR | - | - | - | - | - | - | - | - | - |
| Market Makers | 56083 | - | 56083 | 0.54 | 31387 | - | 31387 | 0.30 | (0.24) |
| Sub-total (B)(2):- | 4364000 | - | 4364000 | 41.75 | 4362860 | - | 4362860 | 41.74 | (0.01) |
| Total Public Shareholding (B)=(B)(1)+ (B)(2) | 4364000 | - | 4364000 | 41.75 | 4362860 | - | 4362860 | 41.74 | (0.01) |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | 10452000 | - | 10452000 | 100.00 | 10452000 | - | 10452000 | 100.00 | - |

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 | Ghanshyam Dass | 706000 | 6.75 | - | 722531 | 6.91 | - | |
| 2 | Ashish Kandoi | 528000 | 5.05 | - | 547169 | 5.23 | - | |
| 3 | Anuj Kandoi | 155495 | 1.49 | - | 172051 | 1.65 | - | |
| 4 | Kandoi Industries India Private Ltd | 2400000 | 22.96 | - | 2088751 | 19.98 | - | |
| 5 | Saroj Bala | 623005 | 5.96 | - | 649469 | 6.21 | - | |
| 6 | Ashish Kandoi HUF | 112000 | 1.07 | - | 121300 | 1.16 | - | |

| | | | | | | | | |
|----|-----------------------|--------|------|---|--------|--------|---|--------|
| 7 | Anuj Kandoi HUF | 124000 | 1.19 | - | 130671 | 1.25 | - | |
| 8 | Ghanshyam Dass HUF | 649500 | 6.21 | - | 698836 | 6.69 | - | |
| 9 | Ritika Kandoi | 265000 | 2.54 | - | 293003 | 2.80 | - | |
| 10 | Kavitha Agarwal | 55000 | 0.53 | - | 69851 | 0.67 | - | |
| 11 | Renu Kandoi | 402000 | 3.85 | - | 431433 | 4.13 | - | |
| 12 | Praveen Kumar Agarwal | 68000 | 0.65 | - | 70176 | 0.67 | - | |
| 13 | Sashi Goel | - | - | - | 3202 | 0.03 | - | 0.03 |
| 14 | Raj Kumar Goel | - | - | - | 4002 | 0.04 | - | 0.04 |
| 15 | Ritesh Goel | - | - | - | 3209 | 0.03 | - | 0.03 |
| 16 | Kamla Devi | - | - | - | 5610 | 0.05 | - | 0.05 |
| 17 | Manju Garg | - | - | - | 25 | 0.0002 | - | 0.0002 |
| 18 | Subhash Chander | - | - | - | 20172 | 0.19 | | 0.19 |
| 19 | Anita Agarwal | - | - | - | 19609 | 0.19 | | 0.19 |
| 20 | Ankush Agarwal | - | - | - | 38070 | 0.36 | | 0.36 |

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 | 6088000 | 58.25 | | |
| | 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 during the year | | | | |
| | At the end of the year | | | 6089140 | 58.26 |

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

| SN | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Cumulative Shareholding during the Year | |
|----------|-------------------------------------|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1 | Ananda Profiles Pvt. Ltd. | | | | |
| | At the beginning of the year | 272000 | 2.60 | | |

| | | | | | |
|----------|--|---------------|-------------|---------------|-------------|
| | Date wise Increase / Decrease in 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 |
| | | | | | |
| 2 | Suresh Babu Jagarlamudi | | | | |
| | At the beginning of the year | 272000 | 2.60 | | |
| | Date wise Increase / Decrease in 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 |
| | | | | | |
| 3 | Ganpati Stocks Pvt Ltd | | | | |
| | At the beginning of the year | 224000 | 2.14 | | |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc) | | | | |
| | At the end of the year | | | 213782 | 2.05 |
| | | | | | |
| 4 | Nisha Jain | 200000 | 1.91 | | |
| | At the beginning of the year | | | | |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc) | | | - | - |
| | At the end of the year | | | 223586 | 2.14 |
| | | | | | |
| 5 | Rishikesh Commercial Company Limited | 188000 | 1.80 | | |
| | At the beginning of the year | | | | |
| | Date wise Increase / Decrease in 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 |
| | | | | | |
| 6 | Surendra Kumar Mittal HUF | | | | |
| | At the beginning of the year | 152000 | 1.45 | | |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc) | | | - | - |
| | Acquisition of shares: | | | 29,116 | 0.28 |
| | At the end of the year | | | 181116 | 1.73 |
| | | | | | |
| 7 | Salasar Holdings Pvt Ltd | | | | |
| | At the beginning of the year | 132000 | 1.26 | | |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. | | | - | - |

| | | | | | |
|-----------|---|---------------|-------------|---------------|-------------|
| | allotment / transfer / bonus/ sweat equity etc) Disposal of shares: | | | 23600 | 0.22 |
| | At the end of the year | | | 108400 | 1.04 |
| | | | | | |
| 8 | Worthwhile Traders Pvt Ltd | | | | |
| | At the beginning of the year | 104000 | 0.99 | | |
| | Date wise Increase / Decrease in 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 |
| | | | | | |
| 9 | Anand Potato Cold Storage Pvt Ltd | 104000 | 0.99 | | |
| | At the beginning of the year | | | | |
| | Date wise Increase / Decrease in 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 |
| | | | | | |
| 10 | Eastman Merchants Pvt Ltd | | | | |
| | At the beginning of the year | 104000 | 0.99 | | |
| | Date wise Increase / Decrease in 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 company | No. of shares | % of total shares of company |
| 1 | Ghanshyam Dass | | | | |
| | At the beginning of the year | 706000 | 6.75 | | |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): Date of Acquisition: | | | | |
| | 29.12.2020 | | | 6863 | 0.07 |
| | 30.12.2020 | | | 2275 | 0.02 |
| | 31.12.2020 | | | 10 | 0.00 |
| | 23.02.2021 | | | 930 | 0.01 |
| | 25.03.2021 | | | 4203 | 0.04 |
| | 26.03.2021 | | | 2250 | 0.02 |
| | At the end of the year | | | 722531 | 6.91 |

| | | | | | |
|----------|---|---------------|-------------|---|---|
| 2 | Ashish Kandoi | | | | |
| | At the beginning of the year | 528000 | 5.05 | | |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): Date of Acquisition: 04.09.2020 30.12.2020 31.12.2020 17.03.2021 18.03.2021 19.03.2021 | | | 3448 2615 8000 3000 2063 43 | 0.03 0.03 0.08 0.03 0.02 0.00 |
| | At the end of the year | | | 547169 | 5.23 |
| 3 | Anuj Kandoi | | | | |
| | At the beginning of the year | 155495 | 1.49 | | |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): Date of Acquisition: 29.12.2020 30.12.2020 31.12.2020 17.03.2021 19.03.2021 22.03.2021 23.03.2021 | | | 4000 2000 1608 3500 3900 1535 13 | 0.04 0.02 0.02 0.03 0.04 0.01 0.00 |
| | At the end of the year | | | 172051 | 1.55 |
| 4 | Bhagwan Dass Bhankhor | | | | |
| | At the beginning of the year | Nil | Nil | | |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): Date of Acquisition: 29.07.2019 | | | | |
| | At the end of the year | | | Nil | Nil |
| 5 | Tara Devi Vaitla | | | | |
| | At the beginning of the year | Nil | Nil | | |
| | 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 | | | Nil | Nil |
| 6 | Shwetha Kabra | | | | |
| | At the beginning of the year | Nil | Nil | | |
| | 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 | | | | |
| | At the end of the year | | | 12836 | 0.12 |
| 7 | CS Apoorva Chaturvedi | | | | |
| | At the beginning of the year | Nil | Nil | | |
| | 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 | | | Nil | Nil |

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

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|---------------------|----------|---------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 5,37,54,856 | 8,98,16,190 | - | 14,35,71,046 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 5,37,54,856 | 8,98,16,190 | - | 14,35,71,046 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | 50,46,93,49 | 20,02,83,928 | - | 25,07,53,277 |
| * Reduction | | | - | |
| Net Change | 50,46,93,49 | 20,02,83,928 | - | 25,07,53,277 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 10,42,24,205 | 29,01,00,118 | - | 39,43,24,323 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 10,42,24,205 | 29,01,00,118 | - | 39,43,24,323 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL –

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) | 13.20 | 10.80 | 10.80 | 34.80 |

B. Remuneration to other directors

| SN. | Particulars of Remuneration | Name of Directors | | | Total Amount |
|-----|--|---------------------------------|------------------|-----------------------|-----------------|
| | | Shwetha Kabra | Tara Devi Veitla | Bhagwan Dass Bhankhor | |
| 1 | Independent Directors | | | | |
| | Fee for attending board / committee meetings | 60,000/- | 50,000/- | - | 1,10,000 |
| | Commission | - | - | - | - |
| | Total (1) | 60,000/- | 50,000/- | - | 1,10,000 |
| 2 | Other Non-Executive Directors | | | | |
| | Fee for attending board / committee meetings | - | - | | |
| | Commission | - | - | - | - |
| | Others, please specify | - | - | - | - |
| | Total (2) | - | - | | |
| | Total (B)=(1+2) | | | | |
| | Total Managerial Remuneration | | | | |
| | Overall Ceiling as per the Act | Rs. 100,000/-per meeting | | | |

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

| SN | Particulars of Remuneration | Key Managerial Personnel | | | |
|----|---|--------------------------|-----------------|------------|------------|
| | | CEO | CS | CFO | Total |
| 1 | Gross salary | Nil | | Nil | Nil |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - | 2,94,456 | - | - |
| | (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 | 2,94,456 | Nil | Nil |

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

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

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 | 5.24:1 |
| Mr. Ashish Kandoi | 4.29:1 |
| Mr. Anuj Kandoi | 4.29:1 |

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;

| Name of the Director | % in Increase |
|------------------------|---------------|
| Mr. Ghanshyam Dass | Nil |
| Mr. Ashish Kandoi | Nil |
| Mr. Anuj Kandoi | Nil |
| Ms. Apoorva Chaturvedi | Nil |

III. There has been increase in percentage in the median remuneration of Geekay Wires Limited during the financial year

IV. The total number of employees as on March 31, 2021 is 352.

V. Average percentile increase already made in the salaries of employees other than the Managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

During the year, there has been no change in the salary of Key Managerial Personnel. However there was increase in the salary of some employees.

VI . The key parameters for any variable component of remuneration availed by the Directors:

The directors have not received any variable components in remuneration during the year.

VII. It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees

VII. . 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 | 0.99:1 |
| Rachna Chaturvedi | 0.59:1 |

INFORMATION PURSUANT TO SECTION 134(3)(M) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF COMPANIES (ACCOUNTS) RULES, 2014, PERTAINING TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

A. Conservation of energy:

The Company continued to give major emphasis for conservation of Energy, and the measures taken during the previous years were continued. The Efficiency of Energy Utilization in each manufacturing Unit is monitored at the Corporate level every quarter, in order to achieve effective conservation of energy. The significant Energy Conservation measures during the year were:

Identification and monitoring of operation of High energy consuming load centers and also specific loads like Compressors, Power Transformers & Diesel Generators etc., in each of the manufacturing Units based on ABC analysis and daily monitoring of consumption of A class loads.

Use of fluorescent tube lights with electronic ballasts.

Use of transparent roof sheets wherever possible to make use of natural lighting.

switching off machines / equipment when not in use and switching off lights in areas not having adequate activity by regrouping/repositioning the activity so that there will not be any wastage of energy due to lighting.

Monitoring of utilization of energy in lighting and other auxiliary equipments.

Creating awareness among employees about the necessity of energy conservation by celebrating energy conservation week.

b) Additional investments and proposals, if any, being implemented for reduction of energy consumption:

No Capital Investment has been made for energy conservation equipment.

C) Impact on cost of production of goods:

The above mentioned measures have resulted in reduced consumption of electrical energy at various load centers.

B. Technology absorption:

i. Efforts made towards technology absorption:

Continuous efforts are being made to streamline production process, improve machine availability and performance and to achieve highest standards of quality and quantity benchmark.

ii. The benefits derived like product improvement, cost reduction, product development or import substitution:

As a result of above efforts, there was improvement in product quality, better and easier availability of materials and saving in process cost.

lii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

- a. The details of technology imported : Nil
- b. The year of import : Not Applicable
- c. Whether the technology been fully absorbed: Not Applicable
- d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Not Applicable

iv. Expenditure incurred on Research and Development: Nil

C. Foreign exchange earnings and outgo:

Details of Foreign Exchange earned in terms of actual inflows and outgo in terms of actual outflows during the year under reporting:

| | 2020-2021 | 2019-20 |
|-----------------------------|---------------------------|---------------------------|
| Inflows: | | |
| FOB value of Exports | Rs.79,11,37,779.11 | Rs. 90,53,54,222/- |

Outgo:

(Rs. In Lakhs)

| On account of: | 2020-21 | 2019-20 |
|---------------------|---------|---------|
| Plant and Machinery | | 123.49 |
| Raw Material | | - |
| Foreign Travel | | 36.88 |
| Consumable items | 248.110 | 347.61 |
| Packing material | | 5.60 |

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT



1. INDUSTRY'S STRUCTURE AND DEVELOPMENTS

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 and it also holds BIS License for most of these.

| NATURE OF BUSINESS | PRODUCTS |
|-----------------------------------|---|
| a. WIRES Galvanized Steel Wire | Products for Fencing Barbed Wire, Chain Link Fence, Welded Wire Mesh Products for Power Industry Cable Armour Wire Round & Flat IS-3975, Steel Tape, Earth Wire, Stay Wire IS – 2141 & BS – 183 Products for Infrastructure Industry Hot Dipped Galvanized Wire, Binding Wire, ACSR Core Wire IS – 398 (Part-2), Bright & Black Annealed Wire Products for general Engineering Fasteners (Nuts, Bolts & Rivets), Mild Steel Drawn Wire (HB/HHB), High Carbon Drawn Wire, Welding Electrode Wire(EQ Wire) |
| b. NAILS | Coil Nails, D-Head Nails, Full Head Plastic Strip 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 PA of Nails for manufacturing of the above products. During the year the Company added a new main object of Transportation Logistic Services by Amendment in the Memorandum.

2. GLOBAL & DOMESTIC OVERVIEW

COVID-19 was not only a health crisis, it had far-reaching implications on the global economy. The pandemic led to a sharp decline in global trade, lower commodity prices and tighter liquidity conditions.

The global economy is recovering steadily from the COVID-19 pandemic, marked by the rollout of vaccination programs across nations, announcement of additional fiscal support in various economies and an improving capability to contain the re-emergence of further virus outbreaks.

Year in review In 2020, global economic activity was affected by the pandemic, resulting in a contraction of (-) 3.4% after a slow growth 2.4% in 2019. G20 countries experienced an aggregate slowdown of (-) 3.2%, with the Euro area contracting by (-) 6.8%, UK by (-) 9.9%, Japan by (-) 4.8% and the US by (-) 3.5%. Among other countries, China was the only major economy to record a growth of 2.3% in 2020. Outlook Global GDP growth is forecast to touch 6% in 2021, supported primarily by improving prospects in the US, China, and India. Drivers of resilience and growth have been different across economies, with the US being led by household spending, while emerging markets and East Asia are catalysed by industrial production, exports and a commodity boom. Europe is benefiting from a resumption in world trade, while its consumer spending remains constrained. There could be a spurt in inflation as a result of combination of pent-up demand and accumulated household savings with the easing of restrictions as vaccination progresses. Cost pressures and temporary supply disruptions may emerge due to surging demand and strict containment measures. However, the idle and spare global manufacturing capacity could keep inflation in check

The Indian economy passed through one of the volatile periods in living memory in 2020-21.

At the start of 2020, India was among five largest global economies; its economic growth rate was the fastest among major economies (save China); its market size at 1.38 billion was the second largest in the world; its rural population of the under consumed was the largest in the world.

The Indian economy de-grew 23.9% in the first quarter of 2020-21, the sharpest de-growth experienced by the country since the index was prepared.

The pandemic affected both demand and supply, at least in the short-term. As lockdowns eased across the world economic activity gradually started to recover. The contraction in GDP seen in many countries, including India, was because of reduced economic activity and restricted mobility, due to Covid- 19 as people curtailed discretionary spending and focused on essentials and precautionary savings due to level of uncertainty.

The November RBI Consumer Confidence Survey showed that while consumer sentiment was higher by November, compared to July and September 2020.

The pandemic affected both demand and supply, at least in the short-term. Exports and imports both declined as a result of reduced consumer and industrial demand according to NCAER.

According to the Economic Survey 2020-2021, the government adopted a four-pillar strategy of containment, fiscal, financial, and long-term structural reforms. According to India's Economic Survey 2020-2021, India remained a preferred investment destination in financial year 2020-21.

INDIAN ECONOMY OVERVIEW

The Indian economy contracted by 8.0% in FY 2020-21 as against 4.0% growth recorded in FY 2019-20, marking a recession for the first time since 1980 as per the IMF World Economic Outlook in April 2021. Overall

economic slowdown, led by the COVID-19 onset followed by stringent lockdowns severely impacted economic activity, bringing manufacturing and trading activities to a halt. Prolonged lockdown exacerbated existing vulnerabilities of the country including the weakened financial sector, private investments, and consumption demand.

The Indian economy, which had been beset by a gradual growth slowdown in the last few years, experienced a challenge in FY 2020-21 in the form of the COVID-19 pandemic, which led to a strict lockdown enforced by the Government. However, the economy demonstrated resilience and depth by recovering much of the lost ground in the subsequent quarters. However, the challenge posed by the virus only subsided to come back stronger in a devastating second wave in the first quarter of FY 2021-22.

The Government announced a special comprehensive package of 20 trillion, equivalent to 10% of India's GDP under the 'Self-Reliant India' movement to revive the country's economic activity. To promote greater participation by FPIs (Foreign Portfolio Investment), the Government proposes to increase the investment limit for FPI to 15% (currently 9%) of the outstanding stock of corporate bonds. The Government also offered certain specified categories of investment in Government securities to be fully opened for NR (Non-Resident) investors.

There were a number of positive features of the Indian economy during the year under review. A slowdown in economic growth and inflation weakened the country's currency rate nearly 2.83% in 2020 from INR 71.28 to INR 73.30 to a US Dollar before recovering towards the close of the financial year.

As per the FY 2020-21 Budget, fiscal deficit is expected to be 3.8% of GDP in FY 2019-20 and 3.5% in FY 2020-21. This is higher than the 3.3% and 3% envisaged for FY 2019-20 and FY 2020-21, respectively, in the FY 2020-21 Budget.

The fiscal and monetary stimulus provided by the Government and RBI would assist greatly in the recovery of the economy from the challenges posed in early FY 2020-21. The Government's thrust on reviving the manufacturing and infrastructure sector, and the country's increasing prominence in the global supply chain will augur well for the Company. Further, the roll-out of the vaccination drive has commenced in India. However, the second wave of COVID-19 in April 2021 is seen as posing risks to economic recovery, with Care Ratings revising its forecast for GDP growth to 10.2% in FY 2021-22 from an earlier projection of 10.7-10.9%.

The Reserve Bank of India (RBI) continued with the accommodative monetary stance by bringing the key repo rate and reverse repo rate to 4% and 3.35% respectively to provide monetary stimulus and trigger economic growth back to the earlier trajectory.

The per capita income was estimated to have declined by 5% from INR1.35 lacs in 2019-20 to INR1.27 lacs in 2020-21, which was considered moderate in view of the extensive demand destruction in the first two quarters of 2020-21.

STEEL INDUSTRY SCENARIO

India was the world's second largest steel producer in 2019. India surpassed Japan to become the world's second largest steel producer in 2019 with crude steel production of 111.2 million tonnes (MT).

In FY20, crude steel production and finished steel production in India was 108.5 MT and 101.03 MT, respectively. Between April–September 2020, India's cumulative production of crude steel was 52.37 MT and finished steel was 47 MT.

In the month of October 2020, India produced 9.06 MT of crude steel. Export and import of finished steel stood at 8.42 MT and 6.69 MT, respectively, in FY20. Export and import of finished steel stood at 7.01 MT and 2.35 MT, respectively, during April and October 2020. Some recent policy decisions of the central government are likely to badly impact small and mid-sized steel producers.

The Ministry of Urban Development has issued a notification that CPWD will be buying rebars from the sponge EAF units with a minimum EAF size of 100 tonnes. It implies that 100 tonnes or more capacity EAF-based plants and that only the five major producers will be able to participate in the CPWD purchase programme and the remaining steel producers, whether a small induction furnace or a medium-size EAF with less than 100 tonnes, will not be able to participate.

It also implies that this important segment of the Indian steel industry is out of the ambit of the purchase programme of the Urban Development Ministry. The second development which will likely impact the secondary steel and, in turn, the sponge iron sector is the recent notification of the Ministry of Road Transport and Highways that says rebars produced from integrated steel plants will only be entitled to participate in the government purchase programme. It means that the induction furnace industry which produces around 30 MnT is out from this programme.

The steel industry suffered a setback due to the COVID19 pandemic outbreak and the consequent lock downs. The industry's key customer sectors like automobiles, construction and oil & gas drillers struggled hard to survive due to prolonged shutdowns, disrupted supply chains, collapsing confidence and delayed investment and construction projects, as well as a decline in consumption activity across the globe. The domestic automotive industry production has been facing a series of challenges on account of regulatory changes (Bharat Stage Emission Standards - BSVI, Corporate Average Fuel Efficiency - CAFE norms, Crash standards, revised axle norms etc.), Societal trends (ride sharing, traffic congestion, cost of ownership etc.), technological upheavals (electric vehicle) and liquidity crunch. The COVID-19 pandemic further exacerbated the situation as the supply chain got disrupted and there was suspension in production. Automotive, which is one of the most important end markets for the steel industry, saw severe sales plunge globally.

As a step towards supporting the economy, the Government of India unleashed policy stimulus equivalent to INR 20 trillion consisting of the following measures:

- a. Liquidity injection and favorable business environment for the MSMEs
- b. Impetus on the rural economy as measures are directly focused on increasing income and consumption
- c. Structural reforms in the mining and manufacturing sector

The Govt. of India approved an incentive program worth 1.46 trillion rupees (\$20 billion) to attract companies to set up manufacturing in the South Asian nation. The government will offer production-linked incentives to 10 sectors including automobile, solar panel and specialty-steel makers over a five-year period. The stimulus package and incentive program with increased government spending will strengthen the demand situation in the country in the coming times.

3. FINANCIAL PERFORMANCE

The following are relevant financial performance details with respect to the operational performance of the Company.

| PARTICULARS | 2020-21 |
|--|----------------|
| | |
| Income from Operations | 1,702,060,243 |
| Other Income | 5,65,83,723 |
| Total Revenues | 1,75,86,43,965 |
| Operating expenditure | 1,58,06,70,023 |
| Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) | 17,79,73,942 |
| Finance costs | 5,88,15,190 |

| | |
|---|-------------|
| Depreciation and amortization expense | 3,08,86,832 |
| Profit before exceptional item and Tax | 8,82,71,921 |
| Exceptional Item | - |
| Profit before Tax (PBT) | 8,82,71,921 |
| Tax expense | 2,52,40,098 |
| Profit after Tax (PAT) | 6,30,31,822 |

4. OPPORTUNITIES, THREATS

Key Opportunities include:

- Infrastructure sector is going to rebound in view of focused investment by the government.
- High special steel requirement for power, Infrastructure & Engineering sectors

Key Threats include:

- Raw material volatility
- Worldwide recessionary trends

5. PERFORMANCE, RISKS AND CONCERNS, THE MANAGEMENT PERCEIVES

As we all know that COVID-19 pandemic which is prevailing all over the world has impacted the economy globally. Due to this spread of virus most of the affected countries including India had to go under lock-down of the industrial, commercial establishment and other social activities as per direction of the Central & State Governments.

The lockdowns and restrictions imposed on various activities due to COVID – 19 pandemic have posed challenges to Geekay Wires Limited.

The Company has commenced its business operations. The factory units become operational and the Manufacturing activities are now being carried out in full capacity. The Company has adopted Work from Home policy for the office staff and all the staff was provided with necessary equipments for the same. In factories, adequate measures with regard to safety of workers was ensured with social distancing and sanitization norms being followed from time to time as prescribed by Government.

The Company does not see any material impact on its Capital and Financial resources as it enjoys adequate banking limits and is comfortably placed with adequate liquidity. The company is able to service its debts on time.

The Company does not see incremental risk to recoverability of assets (Inventories, investments, Receivables, etc.) given the measures being taken to mitigate the risks. There is also no impact on internal financial controls due to the COVID-19 situation. There is minimum disruption in the supply chain as most of the vendors have re-started their production and are ready to provide required supplies. The Company is well positioned to fulfill its obligations and also does not foresee any significant impact on the business due to non-fulfillment of the obligations by any party.

6. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

To provide reasonable assurance that assets are safeguarded against loss or damage and that accounting records are reliable for preparing financial statements, management maintains a system of accounting and controls including an internal audit process. Internal controls are supported by Management reviews.

The Board of Directors have an Audit Committee that is chaired by an Independent Director. The Committee meets periodically with Management, Internal Auditor, Statutory Auditors to review the Company's program of internal controls, audit plans and results, recommendations of the auditors and management's responses to those recommendations.

7. HUMAN RESOURCES

The Company's Industrial relations at all the levels remained cordial throughout the year.

8. CAUTIONARY STATEMENT

The Management Discussion and Analysis Report may contain statements that might be considered forward looking. These statements are subject to certain risks and uncertainties. Actual results may differ materially from those expressed in the statement as important factors could influence the Company's operations such as Government policies, political and economic developments and such other factors are risk inherent to the Company's growth.

9. DISCLOSURE OF ACCOUNTING TREATMENT:

The Financial Statements have been prepared in accordance with Indian Accounting Standards ('IND- AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 and other relevant provisions of the Act.

CORPORATE GOVERNANCE REPORT
[Pursuant to Regulation 17 to 27, 34(3) read with Schedule V of SEBI (LODR)
Regulations, 2015]

(1.) COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Corporate Governance philosophy at Geekay Wires Limited ("the Company") is that the Company believes in and adheres to good corporate practices, implements policies and guidelines and develops a culture of the best management practices and compliance with the law coupled with the highest standards of integrity, transparency, accountability and ethics in all business matters.

The Company's aim is not only to ensure compliance with the requirements as stipulated under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") as amended from time to time, regarding corporate governance, but is also committed to sound corporate governance principles and practice and constantly strives to adopt emerging best corporate governance practices being followed worldwide.

The Company is committed to a balanced corporate governance system, which provides the framework for achieving the Company's objectives encompassing practically every sphere of management, from action plans and internal controls to corporate disclosures. It also believes that sound corporate governance is critical to enhance and retain investor trust. Hence our business policies are based on ethical conduct, health, safety and a commitment to building long term sustainable relationships with relevant stakeholders.

The Company continues to strengthen its governance principles to generate long term value for all its stakeholders on a sustainable basis thus ensuring ethical and responsible leadership both at the Board and at the Management levels. Our corporate governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as disclosures related to the leadership and governance of the Company.

(2) BOARD OF DIRECTORS:

In order to have robust governance, we have a multi-tiered governance structure with defined roles and responsibilities of every constituent of the system. The Board of Directors ('the Board') is the apex body constituted by the shareholders to oversee the company's overall functioning. The Board is responsible for providing strategic supervision, overseeing the management performance and governance of the Company on behalf of the shareholders and other stakeholders. The Board exercises independent judgment and plays a vital role in the oversight of the Company's affairs.

The Company's day to day affairs are managed by a competent management team under the overall supervision of the Board. The Board is committed to representing the long-term interests of the stakeholders and in providing effective governance over the Company's affairs and exercising reasonable business judgement on the affairs of the Company.

COMPOSITION OF THE BOARD

The Board of Directors of the Company represents an appropriate mix of Executive Directors ('EDs'), and Independent Directors ('ID'), which is compliant with the Companies Act, 2013 ('the Act'), the SEBI Listing Regulations and is also aligned with the best practices of Corporate Governance As on March 31, 2021, the Board of Directors comprised of six member consisting of three EDs, three Non-Executive Independent directors

including two Women Independent Directors. The Board periodically evaluates the need for change in its composition and size.

| Name | Designation | DIN No. | Date of Appointment |
|-----------------------|--|-----------------|---------------------|
| Ghanshyam Dass | Chairman & Managing Director | 01539152 | 11/10/2012 |
| Ashish Kandoi | CFO & Whole Time Director | 00463257 | 11/10/2012 |
| Anuj Kandoi | Whole Time Director | 00463277 | 11/10/2012 |
| Shwetha Kabra | Independent Director | 07754149 | 08/03/2017 |
| Tara Devi Veitla | Independent Director | 07754163 | 08/03/2017 |
| Bhagwan Dass Bhankhor | Additional Director (Independent) | 08799204 | 20/01/2021 |

During the Year Mr. Sanjay Dalmia (DIN: 08698126), an Independent Director resigned from the Board with effect from December 28, 2020 on grounds of pre occupation. They also confirmed that there was no other material reason for his decision to resign from the Board of Geekay Wires Limited.

The Board expressed its gratitude for the outstanding contribution by Mr. Sanjay Dalmia throughout their tenure at Geekay.

Mr. Bhagwan Dass Bhankhor (DIN: 08799204) was appointed as additional Independent director appointed by the Board on January 20, 2021 for a period of 5 yrs subject to the approval by the members at the 32nd Annual General Meeting to be held on Saturday, 4th September, 2021.

Board Membership Criteria and Selection Process

The responsibility for identifying and evaluating a suitable candidate for the Board is delegated to the Nomination and Remuneration Committee ("NRC"). While selecting a candidate, the NRC reviews and evaluates the Board's composition and diversity to ensure that the Board and its committees have the appropriate mix of skills, experience, independence and knowledge for continued effectiveness. For the Board, diversity comprehends plurality in perspective, experience, education, background, ethnicity, nationality, age, gender and other personal attributes.

The candidate is, inter alia, screened based on the above attributes extending to professional experience and functional expertise. At the time of induction of a Director, a formal invitation to join the Board is sent and a Directors handbook comprising a compendium of the role, powers and duties to be performed is handed over to the new Director. The Independent Directors annually provide a certificate of Independence, in accordance with the applicable laws, which is taken on record by the Board. All Board members are encouraged to meet and interact with the management. Board Members are invited to key meetings to provide strategic guidance and advice.

Board Procedure

The Board and committee meetings are pre-scheduled based on the availability of the Director(s), and an annual calendar of the meetings is circulated to them well in advance to facilitate planning of their schedule and ensure participation in the meetings.

However, in case of urgent matters, subject to regulatory conditions, the Board's approval is taken by passing resolutions by circulation. The Board meets at least once in a quarter to review and approve the quarterly financial results/statements and other agenda items.

The Committees of the Board usually meet prior on the same day of the Board meeting. The recommendations of the Committees are placed before the Board for necessary approval/noting.

A detailed agenda is sent to each Director at least 7 days in advance of the Board and committee meetings. All material information is incorporated in the agenda along with supporting documents and relevant presentations. Where it is not practicable to attach any document to the agenda, the same is tabled at the meeting with specific reference to this effect in the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted. The agenda of the Board and Committee meetings is circulated electronically through a secured IT platform.

The Board reviews strategy and business plans, annual operating plans and capital expenditure budgets, investment and exposure limits, compliance reports of all laws applicable to the Company, as well as steps taken by the Company to rectify instances of non-compliances, if any. To enable the Board to discharge its responsibilities effectively, the Chairperson provides an overview of the overall performance of the Company at the meeting of the Board of directors. The Board also reviews major legal issues, minutes of meetings of various committees of the Board and subsidiary companies, significant transactions and arrangements entered into by the subsidiary companies, approval of financial results and statements, transactions pertaining to purchase or disposal of properties, major accounting provisions and write-offs, corporate restructuring details of any joint ventures or collaboration agreements, material defaults, if any, in financial obligations, fatal or serious accidents, any material effluent or pollution problems, transactions that involve substantial payment towards goodwill, brand equity or intellectual property, any issue that involves possible public product liability, claims of substantial nature and the information as required under Regulation 17(7) read with Schedule II Part A of the Listing Regulations, as amended, is made available to the Board.

At the Board and Committee Meetings, apart from Board Members and the Company Secretary, the management team may be invited to present the Company's performance in key areas such as the major business segments and their operations, subsidiaries and key functions.

The Company Secretary records Minutes of the proceedings of each Board and Committee meeting. Draft Minutes are circulated to Board /Committee Members within 15 days from the meeting for their comments. Directors communicate their comments (if any) in writing on the draft minutes within seven days from the date of circulation. The Minutes are entered in the Minute Books within 30 days from the conclusion of the Meeting and signed by the Chairperson at the subsequent meeting. The copy of the signed Minutes certified by the Company Secretary or in his absence by any Director authorised by the Board, are circulated to all Directors within 15 days of its signing.

The guidelines for Board and Committee Meetings facilitate an effective post meeting follow-up, review and reporting process for decisions taken by the Board and Committees thereof. Important decisions taken at Board/Committee Meetings are promptly communicated to the concerned departments/ divisions. Action Taken Report on decisions/Minutes of the previous meeting(s) is placed at the succeeding meeting of the Board/Committee for noting.

Number of Board meetings, attendance of the Directors at meetings of the Board and the Annual General Meeting ("AGM") during the financial year under review, 9 Board Meetings were held on the following dates:

May 22, 2020, June 8th 2020, July 15th, 2020, August 20th, 2020 September 3rd, 2020, October 3rd 2020, November 4th 2020, January 20th, 2021 and February 12th, 2021.

The Board met at least once in every calendar quarter and the gap between two meetings did not exceed one hundred and twenty days.

The attendance of the Directors at these meetings is mentioned in the table below:

| Name | No. of Board Meetings Attended |
|-----------------------|--------------------------------|
| Ghanshyam Dass | 9 |
| Ashish Kandoi | 9 |
| Anuj Kandoi | 9 |
| Shwetha Kabra | 5 |
| Tara Devi Veitla | 6 |
| Sanjay Dalmia | 5 |
| Bhagwan Dass Bhankhor | 2 |

Shareholding of Non-Executive Directors

None of the Non-Executive Directors, including Independent Directors, hold any equity share of the Company.

Meeting of the Independent Directors

Pursuant to Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the SEBI Listing Regulations, the Independent Directors of your Company met once on 10.03.2021 without the presence of Non-Independent Directors and Members of the management and discussed matters pertaining to review of performance of Non-Independent Directors and the Board as a whole, reviewed the performance of the Chairperson of the Company after taking into account the views of the Executive and Non-Executive Directors, assessed the quality, quantity and timeliness of flow of information between the Company management and the Board, that is necessary for the Board to perform their duties effectively and reasonably.

The evaluation of Independent Directors is done by the entire Board of Directors of the Company which includes:

Performance of such directors; and Fulfillment of the Independence criteria and their Independence from the management.

Details of familiarization program imparted to Independent Directors

The familiarization programme for our Directors is customised to suit their individual interests and area of expertise. During the financial year under review, the Independent Directors were apprised at frequent intervals on the industry trends, an overview of the Company's business model, strategy, products, market, risk management, group structure and its subsidiaries, and its operations by the senior management team. Further, various business unit heads made presentations to the Independent Directors at periodic intervals on the performance and future strategy of their respective business units. The Independent Directors were also regularly apprised of all regulatory and policy changes including their roles, rights and responsibilities. Presentations on internal control over financial reporting, operational control over financial reporting, Prevention on Insider Trading Regulations, SEBI Listing Regulations, framework for Related Party Transactions etc. were also made to the Board Members during the year. The Directors were encouraged to visit the plant locations of the Company and interact with members of Senior Management as part of the induction programme. The web link is as mentioned below;

Key expertise and attributes of the Board of Directors

The Board of Directors of the Company comprises of qualified personnel who possess relevant skills, expertise and competence for the effective functioning of the Company. In compliance with the SEBI Listing Regulations, the Board has identified the following skills / expertise / competencies fundamental for the effective functioning of the Company which are taken into consideration by the Nomination and Remuneration Committee while recommending appointment of any candidate to the Board of the Company.

(3) COMMITTEES OF THE BOARD

The Board has constituted various committees to focus on specific areas and to make informed decisions within their authority. Each committee is directed by its charter which outlines their scope, roles, responsibilities and powers. All the decisions and recommendations of the committee are placed before the Board for its approval. The Company's guidelines relating to Board Meetings are also applicable to committee meetings as far as is practicable. Each committee has the authority to engage outside experts, advisors and counsels to the extent it considers appropriate to assist in its functions. Senior officers/ function heads are invited to present various details called for by the committee at its meeting.

Committees of the Board are as under:

- A. Audit Committee
- B. Nomination and Remuneration Committee
- C. Stakeholders Relationship Committee
- D. Corporate Social Responsibility Committee

A. Audit committee:

(a) Brief description of terms of reference;

The Company has constituted a qualified independent Audit Committee ("AC") which acts as a link between the management, external and internal auditors and the Board of Directors of the Company. The Committee is responsible for effective supervision of the Company's financial reporting process by providing direction to the audit function, monitoring the scope and quality of internal and statutory audits and ensuring accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Audit Committee considers the matters which are specifically referred to it by the Board of Directors besides considering the mandatory requirements of the Regulation 18 read with Part C of Schedule II of SEBI Listing Regulations and provisions of Section 177 of the Companies Act, 2013. The brief description of the terms of reference of the Committee is given below.

The responsibilities of the committee include review of the quarterly, half-yearly and annual financial statements before submission to Board, review of compliance of internal control system, oversight of the financial reporting process to ensure transparency, sufficiency, fairness and credibility of financial statements, etc. The Committee also reviews the adequacy and effectiveness of internal audit function and control systems. The committee meets at least once in a calendar quarter.

During the financial year under review, Five meetings of the Audit Committee were held. The dates of the Meetings were 08.06.2020, 15.07.2020, 20.08.2020, 04.11.2020 & 12.02.2021.

(b) The Composition of the Committee and attendance details:

The Composition of the Committee and attendance details of the members for the year ended March 31, 2021 is given below:

| | | |
|------------------|---|---------------|
| Shwetha Kabra | Non-Executive Independent Director | Chairperson |
| Tara Devi Veitla | Non-Executive Independent Director | Member |
| Ghanshyam Dass | Chairman and Managing Director | Member |

| Name | No. of Board Meetings Attended |
|------------------|--------------------------------|
| Ghanshyam Dass | 5 |
| Shwetha Kabra | 5 |
| Tara Devi Veitla | 5 |

B. Nomination and Remuneration Committee:

(a) Brief description of terms of reference;

The Company has a Nomination and Remuneration Committee ("NRC") constituted pursuant to the provisions of Regulation 19, read with Part D of Schedule II of the SEBI Listing Regulations and Section 178 of the Companies Act, 2013. The NRC has been vested with the authority to recommend nominations for Board membership, succession planning for the senior management and the Board, develop and recommend policies with respect to composition of the Board commensurate with the size, nature of the business and operations of the Company, establish criteria for selection of Board Members with respect to competencies, qualifications, experience, track record, integrity, devise appropriate succession plans and determine overall compensation policies of the Company.

The scope of the NRC also includes review of the market practices, decision on the remuneration to the Executive Director(s) and laying down of performance parameters for the Chairperson & Managing Director, the Executive Director(s), Key Managerial Personnel and Senior Management.

In addition to the above, the NRC's role includes identifying persons who may be appointed to a senior management position in accordance with the criteria laid down, recommending to the Board their appointment and removal.

The NRC also formulates the criteria for determining qualifications, positive attributes and independence of a Director and recommends to the Board periodically, policies relating to the remuneration of Directors, Key Managerial Personnel and Senior Management. The remuneration policy for making payments to the Directors is available on our website at www.geekaywires.com.

The NRC also carries out a separate exercise to evaluate the performance of individual Directors. Feedback is sought by way of structured questionnaires covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its committees, Board culture, execution & performance of specific duties,

obligations and governances. Performance evaluation is carried out based on the responses received from all Directors.

During the financial year under review, the Committee met three times on 22.05.2020, 03.09.2020 & 20.01.2021.

(b) The composition of the Committee and attendance details:

The Composition of the Committee and attendance details of the members for the year ended March 31, 2021 is given below:

| | | |
|-----------------------|--|---------------|
| Shwetha Kabra | Non-Executive Independent Director | Chairperson |
| Tara Devi Veitla | Non-Executive Independent Director | Member |
| Bhagwan Dass Bhankhor | Non-Executive Additional Independent Director | Member |

** Sanjay Dalmia, independent Director resigned from the Board w.e.f. December 28,2020 and Mr. Bhagwan Dass Bhankhor ,Independent Director was appointed w.e.f, 20th January,2021 the committee was thus reconstituted.*

| Name | No. of Board Meetings Attended |
|-----------------------|--------------------------------|
| Shwetha Kabra | 3 |
| Tara Devi Veitla | 3 |
| Sanjay Dalmia | 1 |
| Bhagwan Dass Bhankhor | 1 |

C. Stakeholders' Relationship Committee:

a. Brief Description of the terms of reference

The Company has constituted a Stakeholders' Relationship Committee ("SRC") pursuant to the provisions of Regulation 20 of the SEBI Listing Regulations and Section 178 of the Companies Act, 2013. The SRC is primarily responsible for redressal the grievances of shareholders / investors / other security holders including complaints related to transfer or transmission of shares, non-receipt of dividends, annual reports and such other grievances as may be raised by the security holders from time to time.

The Committee also reviews:

Measures taken to ensure the effective exercise of voting rights by the shareholders/investors;

Measures and initiatives taken to reduce the quantum of unclaimed dividends and ensure timely receipt of dividend/annual report/notices and other information by Shareholders;

Service standards adopted by the Company in respect of services rendered by our Registrars and Share Transfer Agent;

During the financial year under review, the Committee met two times. The dates of the Meetings were 19.08.2020 and 22.01.2021.

b. The Composition of the Committee and attendance details:

The composition of the Committee and attendance details of the members for the year ended March 31, 2021 is given below:

| | | |
|-----------------------|--|---------------|
| Shwetha Kabra | Non-Executive Independent Director | Chairperson |
| Ghanshyam Dass | Chairman and Managing Director | Member |
| Bhagwan Dass Bhankhor | Non-Executive Additional Independent Director | Member |

** Sanjay Dalmia, independent Director resigned from the Board w.e.f. December 28,2020 and Mr. Bhagwan Dass Bhankhor ,Independent Director was appointed w.e.f, 20th January,2021 the committee was thus reconstituted.*

| Name | No. of Board Meetings Attended |
|-----------------------|--------------------------------|
| Shwetha Kabra | 2 |
| Ghanshyam Dass | 2 |
| Bhagwan Dass Bhankhor | 1 |
| Sanjay Dalmia | 1 |

D. Corporate Social Responsibility Committee

a. Brief description of terms of reference:

The terms of reference of the Committee are in line with the provisions of section 135 of the Companies Act,2013 .

The Committee's prime responsibility is to assist the Board in discharging its social responsibilities byway offormul ating, monitoring and implementing a framework in line with the corporate social responsibility policy of the Company. The details of the CSR Policy & other details available on the website of the Company www.geekaywires.com.

The terms of reference of the Committee are:

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy, which shall indicate theactivities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
- To recommend the amount of expenditure to be incurred on CSR activities; and
- To monitor from time to time the CSR Policy of the Company.

During the financial year under review, the Committee met two times. The dates of the Meetings were 16.02.2021 and 15.03.2021.

b. Meeting, Composition, designation, Category and Attendance thereof:

The composition of the Committee and attendance details of the members for the year ended March 31, 2021 is given below:

| | | |
|-----------------------|--|---------------|
| Ghanshyam Dass | Chairman and Managing Director | Chairman |
| Bhagwan Dass Bhankhor | Non-Executive Additional Independent Director | Member |
| Ashish Kandoi | Whole Time Director & CFO | Member |

** During the Year on resignation of Mr. Sanjay Dalmia , Mr. Bhagwan Dass Bhankhor was appointed as a member of CSR Committee w.e.f. 20.01.2021.*

| Name | No. of Board Meetings Attended |
|-----------------------|--------------------------------|
| Ashish Kandoi | 2 |
| Ghanshyam Dass | 2 |
| Bhagwan Dass Bhankhor | 2 |

(4) REMUNERATION OF DIRECTORS:

The information pertaining to Executive Director's remuneration are provided in "**Annexure- C**" to the Director's Report.

Remuneration Policy

Your Company has a well-defined policy for remuneration of the Directors, Key Management Personnel and Senior Management. The policy of the Company is designed to create a high-performance culture and enables the Company to attract, retain and motivate employees to achieve results. The policy is available at the website of the company - www.geekaywires.com.

The elements of remuneration to the Executive Directors include fixed and variable salary, performance bonus, contribution to provident fund, superannuation, gratuity, perquisites and allowance, reimbursement of expenses etc., as applicable to employees of the Company.

The Executive Directors are employees of the Company and are subject to service conditions as per the Company policy, which is three months' notice period, or such period as mutually agreed upon. There is no provision for payment of severance fees to Executive/ Non- Executive Directors. Independent Directors are paid sitting fees for the Board meetings & other committee meetings attended by them and are not subject to any notice period and severance fees.

Remuneration to Non-Executive Directors/Independent director

The roles of Non-Executive/Independent Directors are not just restricted to corporate governance, but also bring with them significant professional expertise and rich experience across the wide spectrum of functional areas

such as Scientific Knowledge, Research and Development, Manufacturing, Corporate Strategy, Finance, Compliance and Governance, Human Resource Capital, and other Corporate functions.

The Company seeks their expert advice on various matters from time to time. Hence, compensation to the Non-Executive Directors is recommended. The Nomination and Remuneration Committee determines and recommends to the Board the compensation payable to Directors

Service Contracts, Notice Period and Severance Fees

As on March 31, 2021, the Board comprised of six members, including three Executive Directors and three are Independent Directors. Mr. Ghanshyam Dass, Chairman and Managing Director, Mr. Ashish Kandoi, Whole time Director & CFO and Mr. Anuj Kandoi, Whole time director of the Company. Hence, the provision for payment of severance fees to them shall be as per the terms mentioned in the Company's policy. However, other Directors are not subject to any notice period and severance fees.

Pecuniary Relationship or Transactions of the Non-Executive Directors

There was no pecuniary relationship or transactions of the Non-Executive Directors vis-a-vis the Company, which has potential conflict with the interest of the organisation at large.

(5)GENERAL BODY MEETINGS:

Annual General Meetings

During the Financial Year under review, the 31st Annual General Meetings was held on 28th September 2020 at 11:30 a.m. through Video Conferencing/Other Audio Visual Means. The meeting was successfully held as per the Secretarial Standards of the Institute of Company Secretaries of India and the resolutions passed were duly recorded in the Minutes of the Annual General Meeting.

Extra-Ordinary General Meetings

During the Financial year One Extra-Ordinary General Meeting of the Members of the Company was held on February 22nd, 2021 through Video Conferencing/Other Audio Visual Means. The meeting was successfully held as per the Secretarial Standards of the Institute of Company Secretaries of India and the resolutions passed were duly recorded in the Minutes of the General Meeting.

(6)MEANS OF COMMUNICATION:

| | |
|--|---|
| Financial Results Quarterly/Annual results; | The Financial results for Quarterly & Annual are normally published in nationwide newspaper - Business Standard (English) and Nava Telangana (Telugu edition) newspapers and are also displayed on Company's website www.geekaywires.com |
| Whether it also displays official news releases; | The Quarterly results releases are sent to the National Stock Exchange of India Limited from time to time and are also displayed on the Company's website www.geekaywires.com |
| Presentations made to institutional investors or to the analysts. | The company has so far not made any presentations to Institutional investors or to the analysts |

| | |
|---|---|
| Website | The website of the Company i.e. www.geekaywires.com contains complete information pertaining to the Board of Directors, financial results, stock exchange disclosures and compliances such as shareholding pattern, corporate governance report and press releases, Notice of the Board and General Meetings, details of Registrar and Transfer Agents. The Company's Annual Report along with supporting documents is also available on the website in a user-friendly and downloadable form. |
| Corporate filings of informations/documents with NSE under SEBI LODR Regulations | NSE Electronic Application Processing System (NEAPS) are web-based application designed for the Corporates for smooth filing of information with the stock exchanges. All periodical compliance filings like shareholding pattern, corporate governance report, media releases are electronically filed on NEAPS. |
| SEBI Complaints Redress System ("SCORES") | Investor complaints are processed through a centralized web-based complaints redressal system. Centralised database of all complaints received, online upload of the Action Taken Reports (ATRs) by the Company, online viewing by investors of actions taken on the complaint and the current status are updated/resolved electronically in the SEBI SCORES system. |

(7) GENERAL SHAREHOLDER INFORMATION:

32nd Annual General Meeting - date, time and venue;

| | |
|---|---|
| Date and Time | *Saturday, September 4, 2021 |
| Venue | 32nd AGM will be held through video conferencing (VC) or other audio-visual means (OAVM) |
| Financial Year | April 1, 2020 – March 31, 2021 |
| Publication of results for the financial year 2021-22 (tentative and subject to change) | First quarter results: On or before August 14, 2021 Second quarter and half year results: On or before November 14, 2021 Third quarter results: On or before February 14, 2022 Fourth quarter results and results for the year ending March 31, 2022: On or before May 30, 2022. |
| Dividend payment date; | August 20, 2020 (Interim Dividend) |
| Listed on Stock Exchanges | National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 |
| Stock Code/Symbol | GEEKAYWIRE |
| Payment of Annual listing fees to Stock Exchanges Paid | Annual Listing Fees paid |

**In terms of the MCA Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, the 32nd AGM of the members shall be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed to the AGM notice and available at the website of the Company at www.geekaywires.com.*

Market price data during 2020-21

The Equity Shares of the Company is traded in the National Stock Exchange.

The Monthly high/low closing prices of the Company from April 1, 2020 to March 31, 2021 are given below:

| Months | High Price (Rs.) | Low Price (Rs.) |
|--------------|------------------|-----------------|
| APRIL-20 | 53.75 | 46.00 |
| MAY-20 | 79.25 | 51.10 |
| JUNE-20 | 69.20 | 59.40 |
| JULY-20 | 89.30 | 70.60 |
| AUGUST-20 | 91.10 | 85.55 |
| SEPTEMBER-20 | 91.50 | 83 |
| OCTOBER-20 | 86.10 | 64.15 |
| NOVEMBER-20 | 64.80 | 60.90 |
| DECEMBER-20 | 66.20 | 63.70 |
| JANUARY-21 | 74.45 | 66.05 |
| FEBRUARY-21 | 83.45 | 75.60 |
| MARCH-21 | 80 | 77.25 |

During the period under review, the securities were not suspended from trading.

Registrar to an issue and share transfer agents;

Bigshare Services Pvt. Ltd

**306, Right Wing, 3rd Floor Amrutha Ville, Opp. Yashoda Hospital Somajiguda Rajbhavan Rd
Hyderabad – 500082. 040-2337 4967/040-2337 0295, Email: bsshyd@bigshareonline.com**

Share transfer system

The Company has Stakeholders Relationship Committee to review and resolve the complaints by shareholders and investors which may arise from time to time and the status of such complaints or requests is placed before the Board. The Company has complied with the requirements as specified in Regulation 40 of SEBI Listing Regulations for effecting transfer of securities of the Company.

On receipt of proper documentation, the Company registers transfers of securities in the name of the transferee(s) and issue certificates or receipts or advices, as applicable, of such transfers, within a period of fifteen days from the date of such receipt of request for transfer, subject to documents being valid and complete in all respects.

In terms of Regulation 40(9) of the SEBI Listing Regulations, the Company obtains a half-yearly compliance certificate, from a Company Secretary in Practice with respect to due compliance of share and security transfer formalities by the Company and the copy of the compliance certificate is submitted to the Stock Exchanges.

SEBI, effective from April 1, 2019, barred physical transfer of shares of the listed companies and mandated transfers only in dematerialised form. However, shareholders are not barred from holding shares in physical form.

Distribution of shareholding (category wise) as on March 31, 2021 is as under:

| Categories | No. of Shares | % to Equity |
|--|---------------|-------------|
| Promoter and Promoter Group (Indian & Foreign) | 6089140 | 58.26 |
| Foreign Institutional Investor & FPI | - | - |
| Mutual Funds, Banks, IFIs | - | - |
| NRIs & Foreign Nationals | 425 | 0.004 |
| Corporate Bodies | 1371335 | 13.12 |
| Trusts | - | - |
| Indian Public & Others | 2991100 | 28.616 |
| Total | 1,04,52,000 | 100 |

Distribution of shareholding as on March 31, 2021 is as under;

| Sl no | Category (amount) | No. of Shareholders | % to Shareholders | Amount (Rs) | % to Equity |
|-------|---------------------|---------------------|-------------------|-------------|-------------|
| 1 | 1-5000 | 939 | 83.3185 | 280620 | 0.2685 |
| 2 | 5001-10000 | 25 | 2.2183 | 198040 | 0.1895 |
| 3 | 10001-20000 | 21 | 1.8634 | 296700 | 0.2839 |
| 4 | 20001-30000 | 11 | 0.9760 | 279650 | 0.2676 |
| 5 | 30001-40000 | 22 | 1.9521 | 833670 | 0.7976 |
| 6 | 40001-50000 | 2 | 0.1775 | 83620 | 0.0800 |
| 7 | 50001-100000 | 18 | 1.5972 | 1235710 | 1.1823 |
| 8 | 100001-99999999 | 89 | 7.8971 | 101311990 | 96.9307 |
| 9 | 100000000 and above | - | - | - | - |
| | TOTAL | 1127 | 100.00 | 104520000 | 100 |

Dematerialization of shares and liquidity;

As on March 31, 2021, 100% of the equity shares were in electronic form. Trading in equity shares of the Company is permitted only in dematerialized form. The Company's equity shares are actively traded on National Stock Exchange (NSE).

| GEEKAY WIRES LIMITED | | | | |
|----------------------|-------------|----------------|----------|-------------|
| S. No. | Description | No. of Holders | Shares | % to Equity |
| 1. | PHYSICAL | 0 | 0 | 0.00 |
| 2. | CDSL | 726 | 1395304 | 13.35 |
| 3. | NSDL | 401 | 9056696 | 86.65 |
| | Total | 1127 | 10452000 | 100.00 |

Further, during the financial year, the Securities and Exchange Board of India ("SEBI") and the Ministry of Corporate Affairs ("MCA") has mandated that existing members of the Company who hold securities in physical form and intend to transfer their securities after April 1, 2019, can do so only in dematerialised form. Hence, to serve our

Shareholders better, we request all our Shareholders who hold shares in physical form to dematerialise these shares and to update their bank account details and email ids with their respective Depository Participants

(8). OUTSTANDING GDRS/ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS

There were no outstanding GDRs/ADRs/ Warrants or any other Convertible Instruments as on 31.03.2021.

(9) OTHER DISCLOSURES:

(a) Materially significant related party transactions

During the financial year under review, no materially significant transactions or arrangements were entered into between the Company and its promoters, management, Directors or their relatives, associate companies, etc. that may have potential conflict with the interests of the Company at large. The Company has formulated a policy on dealing with Related Party Transactions, which specifies the manner of entering into Related Party Transactions.

(b) Details of Non-compliance

During the last three years, there were no instances of non-compliances by the Company related to capital markets and no penalty or strictures were imposed on the Company by the Stock Exchanges or SEBI or any statutory authorities.

(c) Vigil Mechanism

The vigil mechanism as envisaged in the Companies Act, 2013 and SEBI Listing Regulations is implemented through the Company's Whistle Blower Policy to adequately safeguard against victimisation of persons who use such mechanism and to confirm that no personnel is denied access to the Audit Committee of the Company. The address of the Chairperson of the Audit Committee has been given in the policy for the employees, Directors, vendors, suppliers or other stakeholders associated with the Company to report any matter of concern. Vigil mechanism of the Company is available on the website of the Company at www.geekaywires.com.

d) Compliance with corporate governance requirements

The Company has complied with the requirements of corporate governance specified in Regulation 17 to 27 and clause (b) to (i) of sub-regulation of Regulation 46 of the SEBI Listing Regulations.

(e) Compliance with mandatory and discretionary requirements

The Company has complied with all mandatory requirements prescribed by SEBI Listing Regulations and the Company has also complied with below mentioned discretionary requirements as stated under Part E of Schedule II to the Listing Regulations, is as under:

Modified opinion(s) in audit report: During the financial year under review, there is no audit qualification in your Company's financial statements. Your Company continues to adopt best practices to ensure regime of unqualified financial statements.

Reporting of Internal Auditors: Internal Auditors report directly to the Audit Committee

(f) Policy for determining material subsidiary

The Company has formulated a policy for determining "Material" subsidiaries as defined under the SEBI Listing Regulations. This policy is also published on the website of the Company at www.geekaywires.com.

(g) Policy for determining Related Party transactions

The Company has formulated a policy on materiality of related party transactions and on dealings with such transactions. This policy has also been published on the website of the Company at www.geekaywires.com

(h) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) during the financial year 2020-21.

(i) Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor.

The details of payment made to them on consolidated basis are available under Notes forming part of the Financial Statements.

(j) Certificate from Company Secretary in Practice

As required under Regulation 34(3) read with Clause 10(i), Part C of Schedule V of the SEBI Listing Regulations, the Company has received a Certificate from Kashinath Sahu, Company Secretary in Practice, Proprietor, Kashinath Sahu & Co., certifying that none of our directors on the Board of the company have been debarred or disqualified from being appointed or to continue as directors of Company by the SEBI or Ministry of Corporate Affairs or any such statutory authority. This document is annexed to the report.

(k) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The disclosure regarding the complaints of sexual harassment is given in the Board's Report.

(l) Disclosures with respect to demat suspense account/unclaimed suspense account

The Company does not have any securities in the demat suspense account/unclaimed suspense account.

(m) Code of Conduct

The Code of Conduct ("the Code") for Board Members and senior management personnel as adopted by the Board, is a comprehensive Code applicable to Directors and senior management personnel. The Code lays down in detail, the standards of business conduct, ethics and strict governance norms for the Board and senior management personnel. A copy of the Code is available on the Company's website at www.geekaywires.com. The Code has been circulated to Directors and senior management personnel and its compliance is affirmed by them annually. A declaration signed by the Chief Executive Officer to this effect is annexed with this Report.

(n) Code for Prevention of Insider Trading Practices

The Company has formulated a comprehensive Code of Conduct for Prevention of Insider Trading for its designated persons, in compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time. The Directors, officers, designated persons and other connected persons of the Company are governed by the Code. The Code is also posted on the website of the Company at www.geekaywires.com.

(o) Disclosure by Senior Management Personnel

The senior management of your Company have made disclosures to the Board confirming that there are no material, financial and commercial transactions where they have personal interest that may have a potential conflict of interest with the Company at large.

(p) CEO and CFO certification

As required by Regulation 17(8) read with Schedule II Part B of the SEBI Listing Regulations, the Managing Director (MD) & Chief Financial Officer ("CFO") of the Company has furnished to the Board, the requisite compliance certificate for the financial year ended March 31, 2021.

(q) Certificate for compliance with Corporate Governance

A certificate from the Practising Company Secretary confirming compliance with conditions of Corporate Governance is annexed to this Report.

(r) Secretarial Audit

The Secretarial audit report of the Company for the year ended March 31, 2021, issued by Mr. Kashinath Sahu, Proprietor of M/s. Kashinath Sahu & Co., Practicing Company Secretaries forms part of the Board's Report as "Annexure - H".

(s) Acceptance of recommendation of all Committees

In terms of the Listing Regulations, there have been no instances during the year when recommendations of any of the Committees were not accepted by the Board.

ANNUAL REPORT ON CSR ACTIVITIES

1. A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs.

The CSR Policy recommended by the CSR Committee has been approved by the Board of Directors and is available on the Corporate Website i.e., www.geekaywires.com at the given link <http://geekaywires.com/policies/>.

Your Company lays special emphasis on promoting education, eradication of hunger, poverty and malnutrition; conservation of water, deployment of water for agriculture and human use.

2. The Composition of the CSR Committee

The Board of Directors has constituted CSR Committee, in accordance to the provisions u/s 135 and Schedule VII of the Companies Act, 2013 and the Rules made thereunder. The CSR Committee comprises Mr. Ghanshyam Dass (Chairman), Mr. Ashish Kandoi (Member) and Mr. Bhagwan Dass Bhankhor (Member). Detailed information about CSR Committee is covered in the Corporate Governance Report.

3. Average Net Profit of the Company for last three Financial Years:

Rs. 5,21,99,586/- as per applicable Section 198 of the Companies Act, 2013.

4. Prescribed CSR Expenditure (two per cent of the amount as in item no. 3 above):

Rs. 10,43,992

5. Details of CSR spent during the Financial Year:

a. Total amount spent for the Financial Year:

b. Amount Unspent: Nil

c. Manner in which the amount spent during the Financial Year is detailed below:

The Company has contributed a sum of Rs. 10,44,000 as financial support towards following activities during the financial year 2020-2021 :

| S.No. | Name of City | CSR Activity | Expenditure |
|-------|--------------|---|--|
| 1. | Delhi | Health care related: providing eye care and other health related facilities to the poor and needy | Spending of CSR funds of Rs. 5,00,000 to Mahabir International Delhi dated 24th February, 2021 for the health care facilities of the poor and needy. |
| 2. | Hyderabad | Animal Welfare related expenses | Spending of CSR funds of Rs. 1,00,000 to Sadguru Samarth Narayan Ashram, Shri Samarth Kamadhenu Gowshala dated 14th |

| | | | |
|----|-----------|---|--|
| | | | January,2021 for the animal welfare . |
| 3. | Hyderabad | Expenditure for the welfare of socially backward classes of society | Spending of CSR funds of Rs. 27,000 dated 11th February,2021 for the tribal Societies. |
| 4. | Hyderabad | Expenditure relating to the education of the Differently abled and Disabled and for the welfare of the weaker sections of people of the district. | Spending of CSR funds of Rs. 4,00,000 dated 11th March,2021 for the benefit of the Differently abled and Disabled of the weaker sections of the society. |
| 5. | Delhi | Health care related: providing eye care and other health related facilities to the poor and needy | Spending of CSR funds of Rs. 17,000 to Mahabir International Delhi dated 13th March ,2021 for the health care facilities of the poor and needy. |

6. In case the Company has failed to spend the two per cent, of the Average Net Profit of the last three Financial Years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report.

Company has duly spent 2% of the Average Net Profit of past three years of the Company.

7. A Responsibility Statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR Objectives and Policy of the Company.

We hereby state that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Certificate of Non-Disqualification of Directors {pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

To,

The Members of Geekay Wires Limited,

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Geekay Wires Limited, having CIN: L63000TG1989PLC010271 and having registered office at 11-70/5, 2nd Floor, G.P Complex, Shivalayam Road, Fathenagar, Hyderabad - 500 018 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we here by certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA).

Details of Directors:

| Name | Designation | DIN No. | Date of Appointment |
|-----------------------|-----------------------------------|----------------|----------------------------|
| Ghanshyam Dass | Chairman & Managing Director | 01539152 | 11/10/2012 |
| Ashish Kandoi | CFO & Whole Time Director | 00463257 | 11/10/2012 |
| Anuj Kandoi | Whole Time Director | 00463277 | 11/10/2012 |
| Shwetha Kabra | Independent Director | 07754149 | 08/03/2017 |
| Tara Devi Veitla | Independent Director | 07754163 | 08/03/2017 |
| Bhagwan Dass Bhankhor | Additional Director (Independent) | 08799204 | 20/01/2021 |

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Kashinath Sahu & Co
Practising Company Secretaries

Sd/-
(Kashinath Sahu)
Proprietor
FCS: 4790; CP No. 4807
Place: Hyderabad
Date: August 12, 2021

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, 2021:

These Financial Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

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:

Designed such controls to ensure that material information relating to the Company is made known to us by others;

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

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:

Any change, that has materially affected or is reasonably likely to materially affect, the Company's internal control over financial reporting;

Any significant changes in accounting policies during the year, and that the same have been disclosed appropriately in the notes to the financial statements;

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 2020-21;

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

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: 12.08.2021

Ghanshyam Dass
Managing Director

Ashish Kandoi
Whole Time Director &CFO

**To,
The Members of Geekay Wires Limited**

Declaration of code of conduct

Geekay Wires is committed to conducting its business in accordance with the applicable laws, rules and regulations and with the highest standards of business ethics. The Company has adopted a “Code of Ethics and Business Conduct” which is applicable to all Directors, officers and employees.

I hereby certify that the Board Members and senior management personnel of the Company have affirmed compliance with the Code of Ethics and Business conduct for the financial year 2020-21.

Hyderabad, August 12, 2021

**Ghanshyam Dass
Chairman & Managing Director**

Certificate of Compliance of Corporate Governance under SEBI (LODR) Regulations, 2015

TO THE MEMBERS OF GEEKAY WIRES LIMITED

We have examined the compliance of the conditions of Corporate Governance by Geekay Wires Limited ('the Company') for the year ended on March 31, 2021, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2021.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Kashinath Sahu & Co
Practising Company Secretaries**

**Sd/-
Kashinath Sahu
Proprietor
FCS: 4790 CP: 4807
UDIN: F004790C000746960
Hyderabad- August 6, 2021**

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021
[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 1st April, 2020 and ended 31st March, 2021, 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, 2021 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, 2009;
 - 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 28th 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.

**For M/s Kashinath Sahu & Co
Practising Company Secretaries**

Sd/-

**CS. Kashinath Sahu
Proprietor
FCS: 4790, CP: 4807
Place: Hyderabad
Date: 05.08.2021
UDIN No: F004790C000738479**

{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

Sd/-
CS. Kashinath Sahu
Proprietor
FCS: 4790, CP: 4807
Place: Hyderabad
Date: 05.08.2021

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 2021-21 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.

B: Management Responsibility:

The company's management is responsible for the maintenance of cost records as perform CRA-1 pursuant to rule 5 of the companies (Cost Records and Audit) Rules 2014. The company's management is also responsible for the preparation of cost records and annexure to the cost audit report that give true and fair view of the cost of production, cost of sales and margin of the products in accordance with generally accepted cost accounting principles and practices and cost accounting standards issued by The Institute of Cost Accountants of India. The responsibility includes implementation and maintenance of internal control system relevant to the preparation and presentation of the annexure to the cost audit report that gives a true and fair view and are free from material misstatement whether due to fraud and error.

C: 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.

D: 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 that 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 enough and appropriate to provide a basis for our audit opinion.

Place: Hyderabad
UDIN : 2133031A1EQW9RWI4D
Date: 12.08.2021

For KJU & Associates
Cost Accountant
FRN: 000474

Sd/-
Khaja Jalal Uddin
M.No:33031
(Partner)

| PART-A | | |
|--------|--|--|
| S.No | 1. General information | |
| 1 | Corporate identity number or foreign company registration number | L63000TG1989PLC010271 |
| 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 address of the company | geekaywires@yahoo.co.in |
| 6 | Date of beginning of reporting financial Year | 01.04.2020 |
| 7 | Date of end of reporting Financial Year | 31.03.2021 |
| 8 | Date of beginning of previous financial year | 01.04.2019 |
| 9 | Date of end of previous financial year | 31.03.2020 |
| 10 | Level of rounding used in cost statement | Lakhs |
| 11 | Reporting currency 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 | 12.08.2021 |
| 14 | Whether cost auditor report has been qualified or has any reservation 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 |

| | | |
|----|--|---|
| 2 | General details of cost Auditor | |
| 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 | AANFK4497J |
| 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 signing 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 | R57151557 |
| 12 | Number of audit committee meeting attended by cost auditor during year | 1 |
| 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 method of accounting on accrual basis and cost of the products are determined in accordance with cost accounting principle and cost accounting standards. The Management has made reasonable assumption for allocations/ apportionment /absorption of cost, wherever required.

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

The company has 2 products of manufacturing one is

Production Centers:

Steel Wire Nails
Galvanized Steel Wires

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, 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 based on General Accepted Cost Accounting Principles.

a. Administration Overheads:

Administration Overhead is apportioned based on sales.

b. Selling and Distribution Overheads:

Selling Overhead is allocated based on sales.

(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:

The cost accounting records are prepared on the basis of audited accounts of the company.

(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.

The company has not made any changes in the cost accounting policy during the financial year as compared to previous year.

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

Annual Budgets are prepared and monitored on regular basis.

| 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.) | |
| | | | | | 2020-21 | 2019-18 |
| 1 | Galvanised Steel Wires | MTS | 7217 | Yes | 8,296.82 | 9,336.09 |
| 2 | Steel Wire Nails | MTS | 7317 | Yes | 8,238.32 | 9,703.93 |
| | Total Net Revenue From Operations | | | | 16,535.15 | 19,040.03 |
| | Other Incomes of Company | | | | 565.84 | 710.77 |
| | Total Revenue as per Financial Accounts | | | | 17,100.98 | 19,750.80 |
| | Turnover as per Excise/Service and GST Records | | | | 17,373.32 | 19,956.90 |

The difference is due to branch transfer

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

| Name of the Product CETA Heading | Galvanised Steel Wires 7217 | | |
|--|--------------------------------|-------------|------------|
| Particulars | UOM | 2020-21 | 2019-20 |
| 1. Available Capacity | | | |
| (a) Installed Capacity | MTS | 30,000.00 | 30,000.00 |
| (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 | | |
| (e) Total available Capacity | MTS | 30,000.00 | 30,000.00 |
| 2. Actual Production | MTS | | |
| (a) Self manufactured | MTS | 24,113.32 | 23,334.67 |
| (b) Produced under leasing arrangements | MTS | | |
| (c) Produced on loan license / by third parties on job work | MTS | | |
| (d) Total Production | MTS | 24,113.32 | 23,334.67 |
| 4. Production as per Excise Records | MTS | 24,113.32 | 23,334.67 |
| 4. Capacity Utilization (in-house) % | MTS | 80.38 | 77.78 |
| 5. Finished Goods Purchased | MTS | | |
| (a) Domestic Purchase of Finished Goods | MTS | - | 30.79 |
| (b) Imports of Finished Goods | MTS | | |
| (c) Total Finished Goods Purchased | MTS | - | 30.79 |
| 6. Stock & Other Adjustments | MTS | | |
| (a) Change in Stock of Finished Goods | MTS | (55.18) | (38.22) |
| (b) Self / Captive Consumption (incl. samples etc.) | MTS | (9,855.42) | (7,941.61) |
| (c) Other Quantitative Adjustments, if any (wastage etc.) | MTS | (973.02) | (543.29) |
| (d) Total Adjustments | MTS | (10,883.62) | (8,523.12) |
| 7. Total Available Quantity for Sale [2(d)+5(c)+6(d)] | MTS | 13,229.70 | 14,842.34 |
| 8. Actual Sales | MTS | | |
| (a) Domestic Sales (manufacturing) | MTS | 13,229.70 | 14,842.34 |
| (b) Domestic Sales (trading) | MTS | | |
| (c) Export Sale (manufacturing) | MTS | | |
| (d) Export Sale (trading) | MTS | | |
| (e) Total Quantity Sold | MTS | 13,229.70 | 14,842.34 |

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

| Name of the Product CETA Heading | Steel Wire Nails 7317 | | |
|--|--------------------------|-------------------|------------------|
| Particulars | UOM | 2020-21 | 2019-20 |
| 1. Available Capacity | | | |
| (a) Installed Capacity | MTS | 15,000.00 | 15,000.00 |
| (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 | | |
| (e) Total available Capacity | MTS | 15,000.00 | 15,000.00 |
| 2. Actual Production | MTS | | |
| (a) Self manufactured | MTS | 11,851.66 | 12,437.61 |
| (b) Produced under leasing arrangements | MTS | | |
| (c) Produced on loan license / by third parties on job work | MTS | | |
| (d) Total Production | MTS | 11,851.66 | 12,437.61 |
| 3. Production as per Excise Records | MTS | 11,851.66 | 12,437.61 |
| 4. Capacity Utilization (in-house) % | MTS | 79.01 | 82.92 |
| 5. Finished Goods Purchased | MTS | | |
| (a) Domestic Purchase of Finished Goods | MTS | | |
| (b) Imports of Finished Goods | MTS | | |
| (c) Total Finished Goods Purchased | MTS | | |
| 6. Stock & Other Adjustments | MTS | | |
| (a) Change in Stock of Finished Goods | MTS | 135.08 | 559.47 |
| (b) Self / Captive Consumption (incl. samples etc.) | MTS | - | - |
| (c) Other Quantitative Adjustments, if any (wastage etc.) | MTS | (1,203.55) | (1,205.10) |
| (d) Total Adjustments | MTS | (1,068.47) | (645.63) |
| 7. Total Available Quantity for Sale [2(d)+5(c)+6(d)] | MTS | 10,783.19 | 11,791.98 |
| 8. Actual Sales | MTS | | |
| (a) Domestic Sales (manufacturing) | MTS | 10,783.19 | 11,791.98 |
| (b) Domestic Sales (trading) | MTS | | |
| (c) Export Sale (manufacturing) | MTS | | |
| (d) Export Sale (trading) | MTS | | |
| (e) Total Quantity Sold | MTS | 10,783.19 | 11,791.98 |

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

(Rs. In Lakhs)

| | 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 | 24,113.32 | - | (55.18) | (9,855.42) | (973.02) | 13,229.70 |
| b | Previous Year | 23,334.67 | 30.79 | (38.22) | (7,941.61) | (543.29) | 14,842.34 |
| S.No | Particulars | 2020-21 | | 2019-20 | | | |
| | | Amount In RS | Rate Per Unit | Amount In RS | Rate Per Unit | | |
| 1 | Materials Consumed (specify details as per Para 2A) | 13,339.64 | 55,320.62 | 11,695.49 | 50,120.64 | | |
| 2 | Process Materials/Chemicals | | - | - | - | | |
| 3 | Utilities (specify details as per Para 2B) | 345.25 | 1,431.79 | 363.83 | 1,559.16 | | |
| 4 | Direct Employees Cost | 240.43 | 997.09 | 230.05 | 985.86 | | |
| 5 | Direct Expenses | | - | - | - | | |
| 6 | Consumable Stores & Spares | 341.64 | 1,416.83 | 356.82 | 1,529.14 | | |
| 7 | Repairs & Maintenance | 17.92 | 74.33 | 33.36 | 142.97 | | |
| 8 | Quality Control Expenses | 2.93 | 12.15 | 0.78 | 3.33 | | |
| 9 | Research & Development Expenses | | - | - | - | | |
| 10 | Technical know-how Fee / Royalty, if any | | - | - | - | | |
| 11 | Depreciation/Amortization | 138.40 | 573.94 | 137.49 | 589.21 | | |
| 12 | Other Production Overheads | 95.39 | 395.61 | 206.54 | 885.11 | | |
| 13 | Industry Specific operating Expenses (Specify as per Para 2C) | | - | - | - | | |
| 14 | Total (1 to 13) | 14,521.61 | 60,222.35 | 13,024.34 | 55,815.41 | | |
| 15 | Increase/decrease Work-in-Progress | (342.97) | | 90.73 | | | |
| 16 | Less: Credits for Recoveries, if any | (188.81) | - | - | - | | |
| 17 | Primary Packing Cost | | - | - | - | | |
| 18 | Cost of Production/Operations | 13,989.82 | 58,016.99 | 13,115.07 | 56,204.22 | | |
| 19 | Cost of Finished Goods Purchased | | | | | | |
| 20 | Total Cost of Production & Purchases | 13,989.82 | 58,016.99 | 13,115.07 | 56,204.22 | | |
| 21 | Increase/Decrease in Stock of Finished Goods | (39.78) | | 0.10 | | | |
| 22 | Less: Self/Captive Consumption (incl. Samples, etc.) | (6,128.10) | | (4,698.83) | | | |
| 23 | Other Adjustments (if any) | | | | | | |
| 24 | Cost of Production/Operation of Goods/Services Sold | 7,821.94 | 59,124.09 | 8,416.34 | 56,704.93 | | |
| 25 | Administrative Overheads | 63.57 | 480.52 | 108.59 | 731.65 | | |
| 26 | Secondary Packing Cost | 0.51 | 3.84 | 41.50 | 279.57 | | |
| 27 | Selling & Distribution Overheads | 122.37 | 924.97 | 221.81 | 1,494.45 | | |
| 28 | Cost of Sales before Interest | 8,008.39 | 60,533.42 | 8,788.24 | 59,210.61 | | |
| 29 | Interest & Financing Charges | 246.94 | 1,866.55 | 245.52 | 1,654.18 | | |
| 30 | Cost of Sales | 8,255.33 | 62,399.96 | 9,033.76 | 60,864.79 | | |
| 31 | Net Sales Realization (Net of Taxes and Duties) | 8,296.82 | 62,713.61 | 9,336.09 | 62,901.78 | | |
| 32 | Margin [Profit / (Loss) as per Cost Accounts] | 41.49 | 313.65 | 302.34 | 2,036.99 | | |

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

(Rs. In Lakhs)

| | 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 | 11,851.66 | | 135.08 | | (1,203.55) | 10,783.19 |
| b | Previous Year | 12,437.61 | | 559.47 | | (1,205.10) | 11,791.98 |
| S.No | Particulars | 2020-21 | | 2019-20 | | | |
| | | Amount In RS | Rate Per Unit | Amount In RS | Rate Per Unit | | |
| 1 | Materials Consumed (specify details as per Para 2A) | 6,483.36 | 54,704.25 | 6,374.75 | 51,253.84 | | |
| 2 | Process Materials/Chemicals | | - | | | | |
| 3 | Utilities (specify details as per Para 2B) | 234.22 | 1,976.26 | 202.78 | 1,630.39 | | |
| 4 | Direct Employees Cost | 459.95 | 3,880.87 | 462.64 | 3,719.72 | | |
| 5 | Direct Expenses | | - | | - | | |
| 6 | Consumable Stores & Spares | 220.61 | 1,861.46 | 201.42 | 1,619.41 | | |
| 7 | Repairs & Maintenance | 13.71 | 115.65 | 16.02 | 128.81 | | |
| 8 | Quality Control Expenses | 2.67 | 22.54 | | - | | |
| 9 | Research & Development Expenses | | - | | - | | |
| 10 | Technical know-how Fee / Royalty, if any | | - | | - | | |
| 11 | Depreciation/Amortization | 170.47 | 1,438.39 | 119.99 | 964.77 | | |
| 12 | Other Production Overheads | 154.71 | 1,305.40 | 217.41 | 1,748.02 | | |
| 13 | Industry Specific operating Expenses | | - | | - | | |
| 14 | Total (1 to 13) | 7,739.71 | 65,304.82 | 7,595.02 | 61,064.95 | | |
| 15 | Increase/decrease Work-in-Progress | (262.56) | | 38.23 | | | |
| 16 | Less: Credits for Recoveries, if any | | | | | | |
| 17 | Primary Packing Cost | | | | - | | |
| 18 | Cost of Production/Operations | 7,477.15 | 63,089.45 | 7,633.25 | 61,372.34 | | |
| 19 | Cost of Finished Goods Purchased | | - | | - | | |
| 20 | Total Cost of Production & Purchases | 7,477.15 | 63,089.45 | 7,633.25 | 61,372.34 | | |
| 21 | Increase/Decrease in Stock of Finished Goods | 81.78 | | 443.59 | | | |
| 22 | Less: Self/Captive Consumption (incl. Samples, etc.) | | | | | | |
| 23 | Other Adjustments (if any) | | | | | | |
| 24 | Cost of Production/Operation of Goods/Services Sold | 7,558.93 | 70,099.17 | 8,076.84 | 68,494.38 | | |
| 25 | Administrative Overheads | 90.80 | 842.01 | 156.71 | 1,328.96 | | |
| 26 | Secondary Packing Cost | 0.51 | 4.71 | 11.61 | 98.48 | | |
| 27 | Selling & Distribution Overheads | 199.18 | 1,847.12 | 796.53 | 6,754.86 | | |
| 28 | Cost of Sales before Interest | 7,849.41 | 72,793.01 | 9,041.70 | 76,676.67 | | |
| 29 | Interest & Financing Charges | 291.96 | 2,707.59 | 367.17 | 3,113.73 | | |
| 30 | Cost of Sales | 8,141.37 | 75,500.60 | 9,408.87 | 79,790.40 | | |
| 31 | Net Sales Realization (Net of Taxes and Duties) | 8,238.32 | 76,399.70 | 9,703.93 | 82,292.65 | | |
| 32 | Margin [Profit / (Loss) as per Cost Accounts] | 96.95 | 899.10 | 295.06 | 2,502.24 | | |

| 2A Details of Material Consumed | | | | | | | | | |
|---------------------------------|-------------------------|------------------------|-----|-----------|-------------|-----------|-----------|-------------|-----------|
| Name of the Product | | Galvanised Steel Wires | | | | | | | |
| CETA Heading | | 7217 | | | | | | | |
| Sl.No | Description of Material | Category | UOM | 2020-21 | | | 2019-20 | | |
| | | | | Quantity | Rate | Amount | Quantity | Rate | Amount |
| 1 | Wire Rod | Indigenou s | MTS | 24,445.26 | 50,524.49 | 12,350.84 | 23,129.98 | 44,650.72 | 10,327.70 |
| 2 | Zinc | Indigenou s | MTS | 478.37 | 2,04,816.24 | 979.78 | 723.61 | 1,89,021.86 | 1,367.78 |
| | | | | | | 13,330.62 | | | 11,695.49 |

| 2B Details of Utilities Consumed | | | | | | | | |
|----------------------------------|-------------------------|------------------------|--------------|------|--------|--------------|------|--------|
| Name of the Product | | Galvanised Steel Wires | | | | | | |
| CETA Heading | | 7217 | | | | | | |
| Sl.No | Description of Material | UOM | 2020-21 | | | 2019-20 | | |
| | | | Quantity | Rate | Amount | Quantity | Rate | Amount |
| 1 | Power | KWH | 41,19,300.00 | 8.38 | 345.25 | 46,36,850.00 | 7.85 | 363.83 |
| | | | | | 345.25 | | | 363.83 |

| 2A Details of Material Consumed | | | | | | | | (Rs. In Lakhs) | |
|---------------------------------|-------------------------|-------------------|-----|----------|-----------|----------|----------|----------------|----------|
| Name of the Product | | Steel Wire Nails | | | | | | | |
| CETA Heading | | 7317 | | | | | | | |
| Sl.No | Description of Material | Category | UOM | 2020-21 | | | 2019-20 | | |
| | | | | Quantity | Rate | Amount | Quantity | Rate | Amount |
| 1 | Steel Wire | Indigenous | MTS | 751.08 | 47,300.00 | 355.26 | 4,431.60 | 37,817.51 | 1,675.92 |
| 2 | Wires | Imported | MTS | - | - | - | - | - | - |
| 3 | Steel Wire | Self Manufactured | MTS | 9,855.42 | 57,940.79 | 6,128.10 | 7,941.61 | 56,204.22 | 4,698.83 |
| | | | | | | 6,483.36 | | | 6,374.75 |

| | | | | | | | | |
|----------------------------------|-------------------------|------------------|--------------|-------|--------|--------------|-------|----------------|
| 2B Details of Utilities Consumed | | | | | | | | (Rs. In Lakhs) |
| Name of the Product | | Steel Wire Nails | | | | | | |
| CETA Heading | | 7317 | | | | | | |
| Sl.No | Description of Material | UOM | 2020-21 | | | 2019-20 | | |
| | | | Quantity | Rate | Amount | Quantity | Rate | Amount |
| 1 | Power & Fuel | KWH | 16,76,960.00 | 13.97 | 234.22 | 18,99,152.00 | 10.68 | 202.78 |
| | | | | | 234.22 | | | 202.78 |

| 1.PRODUCT AND SERVICE PROFITABILITY STATEMENT(for audited products/services) | | | | | | | (Rs. In Lakhs) |
|---|------------------------|-----------|---------------|--------|-----------|---------------|----------------|
| S.n o. | Particulars | 2020-21 | | | 2019-20 | | |
| | | Sales | Cost of Sales | Margin | Sales | Cost of Sales | Margin |
| 1 | Galvanised Steel Wires | 8,296.82 | 8,255.33 | 41.49 | 9,336.09 | 9,033.76 | 302.34 |
| 2 | Steel Wire Nails | 8,238.32 | 8,141.37 | 96.95 | 9,703.93 | 9,408.87 | 295.06 |
| | Total | 16,535.15 | 16,396.70 | 138.45 | 19,040.03 | 18,442.63 | 597.40 |

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

(Rs. In Lakhs)

| S.no | Particulars | 2020-21 | 2019-20 |
|------|--|---------------|---------------|
| 1 | Profit or Loss as per Cost Accounting Records | | |
| | (a) For the audited product groups | 138.45 | 597.40 |
| | (b) For the un-audited product groups | - | (12.71) |
| 2 | Add: Incomes not considered in cost accounts: | 309.32 | 259.82 |
| | Drum Cost | 0.45 | - |
| | Duty credit scrip scheme under MEIS scheme | (11.03) | - |
| | Duty Draw Back on export sales | 124.90 | - |
| | Profit on Foreign Exchange Fluctuation | 161.58 | - |
| | Rate & Weight Difference | 23.58 | - |
| | Other Non Operating Income* | 2.64 | - |
| | Interest recd on Electricity ACD Deposit | - | 4.18 |
| | Interest on delay payment | - | 0.23 |
| | Interest Received From Sundry Debtors | - | 0.36 |
| | Rent Income | 7.20 | 1.50 |
| | Commission | - | 0.10 |
| | Rate & Weight Difference | - | 2.59 |
| | Exchange Fluctuation | - | 250.85 |
| 3 | Less: Expenses not considered in cost accounts: | 11.05 | 32.30 |
| | Entry Tax Expenses for Previous Years | - | - |

| | | | |
|---|--|---------------|---------------|
| | Donations | 0.26 | 0.29 |
| | Late Filing Fee | 0.11 | - |
| | Interest on Statutory dues | 20.93 | 7.34 |
| | Bad Debts written off | - | 13.83 |
| | Penalties | 3.70 | 4.24 |
| | Write off balance | (26.77) | 0.12 |
| | Corporate Social Responsibility | 10.44 | - |
| | Loss on sale of Meis Scrip | 2.37 | 6.49 |
| 4 | Difference in Valuation of stock between financial accounts and cost accounts | 446.00 | 82.62 |
| 5 | Adjustments for others, if any (specify) | | |
| 6 | Profit or Loss as per Financial Accounts | 882.72 | 894.83 |

D-3. VALUE ADDITION AND DISTRIBUTION OF EARNINGS**(Rs In Lakhs)**

| S No | Particulars | 2020-21 | 2019-20 |
|-------------|---|------------------|------------------|
| | Value Addition: | | |
| 1 | Gross Sales (excluding returns) | 17,020.60 | 19,040.03 |
| 2 | Less: Excise duty, etc. | - | - |
| 3 | Net Sales | 17,020.60 | 19,040.03 |
| 4 | Add: Export Incentives | - | - |
| 5 | Add/Less: Adjustment in Finished Stocks | 803.14 | (440.98) |
| 6 | Less: Cost of bought out inputs | - | - |
| | (a) Cost of Materials Consumed | 13,715.15 | 13,423.99 |
| | (b) Process Materials / Chemicals | - | - |
| | (c) Consumption of Stores & Spares | 562.26 | 558.23 |
| | (d) Utilities (e.g. power & fuel) | 579.47 | 511.84 |
| | (e) Others, if any | 1,004.39 | 2,224.65 |
| | Total Cost of bought out inputs | 15,861.27 | 16,718.72 |
| 7 | Value Added | 1,962.47 | 1,880.33 |
| 8 | Add: Income from any other sources | 565.84 | 710.77 |
| 9 | Add : Extra Ordinary Income | - | - |
| 10 | Earnings available for distribution | 2,528.30 | 2,591.10 |
| | Distribution of Earnings to: | - | - |
| 1 | Employees as salaries & wages, retirement benefits, etc. | 748.56 | 775.65 |
| 2 | Shareholders as dividend | - | - |
| 3 | Company as retained funds (Dep + PAT) | 939.19 | 906.33 |
| 4 | Government as taxes (Income Tax & Dividend Tax) | 252.40 | 245.98 |
| 5 | Extra ordinary Expenses | - | -102 |
| 6 | Others, if any | 588.15 | 663.14 |
| 7 | Total distribution of earnings | 2,528.30 | 2,591.10 |

4. FINANCIAL POSITION AND RATIO ANALYSIS (for the company as a whole)

| S. no. | Particulars | Units | 2020-21 | 2019-20 |
|-----------|---|----------|-----------|-----------|
| A. | Financial Position | | | |
| 1 | Paid-up Capital | In Lakhs | 1,045.20 | 1,045.20 |
| 2 | Reserves & Surplus | In Lakhs | 3,454.84 | 3,033.57 |
| 3 | Long Term Borrowings | In Lakhs | 3,943.24 | 1,435.71 |
| 4 | (a) Gross Fixed Assets | In Lakhs | 5,936.49 | 4,944.98 |
| | (b) Net Fixed Assets | In Lakhs | 4,457.28 | 3,774.65 |
| 5 | (a) Current Assets | In Lakhs | 9,469.64 | 6,630.31 |
| | (b) Less: Current Liabilities & Provisions | In Lakhs | 5,342.03 | 5,028.86 |
| | (c) Net Current Assets | In Lakhs | 4,127.61 | 1,601.46 |
| 6 | Capital Employed | In Lakhs | 6,980.50 | 5,406.46 |
| 7 | Net Worth | In Lakhs | 4,500.04 | 4,078.77 |
| B. | Financial Performance | | | |
| 1 | Value Added | In Lakhs | 1,962.47 | 1,880.33 |
| 2 | Net Revenue from operations of Company | In Lakhs | 17,020.60 | 19,040.03 |
| 3 | Profit before Tax (PBT) | In Lakhs | 882.72 | 894.83 |
| C. | Profitability Ratios | | | |
| 1 | PBT to Capital Employed (B3/A6) | % | 0.13 | 0.17 |
| 2 | PBT to Net Worth (B3/A7) | % | 0.20 | 0.22 |
| 3 | PBT to Value Added (B3/B1) | % | 0.45 | 0.48 |
| 4 | PBT to Net Revenue from operations of Company (B3/B2) | % | 0.05 | 0.05 |

| | | | | |
|-----------|---------------------------------------|--------|------|------|
| D. | Other Financial Ratios | | | |
| 1 | Debt-Equity Ratio | % | 0.88 | 0.35 |
| 2 | Current Assets to Current Liabilities | % | 1.77 | 1.32 |
| 3 | Valued Added to Net Sales | % | 1.29 | 0.10 |
| E. | Working Capital Ratios | | | |
| 1 | Raw Materials Stock to Consumption | Months | 2.64 | 0.93 |
| 2 | Stores & Spares to Consumption | Months | - | - |

| D - 5. RELATED PARTY TRANSACTIONS (for the company as a whole) | | | | | | | | | | (Rs. In Lakhs) |
|--|---------------------------------|-----------------------|-----------------------------------|-----------------------|-----------------------|-----------------|----------------|---------------|--------------|---|
| Sno . | Name of the Related Party | CIN/ PAN | Name of the Product/Service Group | Nature of Transaction | Relation | Quantity in MTS | Transfer Price | Amount in Rs. | Normal Price | Basis adopted to determine the normal price |
| 1 | Anuj Kandoi | AMJPK0373M | - | - | Director | - | - | 10,80,000 | - | Market Price Method |
| 2 | Ashish Kandoi | AJXPK7766K | - | - | Director | - | - | 10,80,000 | - | Market Price Method |
| 3 | Ghanshyam Dass kandoi | ACYPD0598G | - | - | Director | - | - | 13,20,000 | - | Market Price Method |
| 4 | Renu Kandoi | ATWPK5104A | - | - | Director | - | - | 25,000 | - | Market Price Method |
| 5 | Anuj Kandoi | AMJPK0373M | - | - | Director | - | - | 13,69,956 | - | Market Price Method |
| 6 | Ashish Kandoi | AJXPK7766K | - | - | Director | - | - | 7,78,904 | - | Market Price Method |
| 7 | Ghanshyam Dass | ACYPD0598G | - | - | Director | - | - | 35,26,258 | - | Market Price Method |
| 8 | Renu Kandoi | ATWPK5104A | - | - | Director | - | - | 97,970 | - | Market Price Method |
| 9 | Mayank Agrawal | BRDPA5602D | - | - | KMP | - | - | 1,00,160 | - | Market Price Method |
| 10 | Apoorva Chaturvedi | BQGPC5923F | - | - | KMP | - | - | 1,94,296 | - | Market Price Method |
| 11 | Geekay Wires Ltd (USA) | 37-1863548 | Wire Nail | Export sales | Director's company | 6,091.19 | 90,947 | 55,39,73,313 | 90,947 | Market Price Method |
| 12 | KANDOI INDUSTRIES INDIA PRIVATE | U27107TG2005PTC045598 | Wire Rod | Sale of materials | Common control entity | 1,319.55 | 50,377 | 6,64,74,456 | 50,377 | Market Price Method |

| | | | | | | | | | | |
|----|---|-----------------------|----------|-----------------------|-----------------------|------|--------|--------------|--------|---------------------|
| | LIMITED | | | | | | | | | |
| 13 | KANDOI INDUSTRIES INDIA PRIVATE LIMITED | U27107TG2005PTC045598 | Wire Rod | Purchase of materials | Common control entity | 2.11 | 47,082 | 99,343 | 47,082 | Market Price Method |
| 14 | KANDOI INDUSTRIES INDIA PRIVATE LIMITED | U27107TG2005PTC045598 | - | - | Common control entity | - | - | 22,35,00,000 | - | Market Price Method |
| 15 | KANDOI INDUSTRIES INDIA PRIVATE LIMITED | U27107TG2005PTC045598 | - | - | Common control entity | - | - | 31,92,818 | - | Market Price Method |
| 16 | KANDOI INDUSTRIES INDIA PRIVATE LIMITED | U27107TG2005PTC045598 | - | - | Common control entity | - | - | 60,713 | - | Market Price Method |

| D-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. |
| | Goods & Service Tax | | | | | |
| 1 | Outward Taxable Supplies (other than zero rated, Nil Rated and Exempted) | 9,272.19 | 219.90 | 219.90 | 1,229.19 | - |
| 2 | Outward Taxable Supplies (zero rated) | 8,101.13 | - | - | 981.88 | - |
| 3 | Inward Supplies (liable to Reverse Charge) | 430.03 | 9.91 | 9.91 | 5.51 | - |
| 4 | Other Outward Supplies (Nil Rated, Exempted) | - | - | - | - | - |
| 5 | Non-GST Outward Supplies | - | - | - | - | - |
| 6 | Total (6 to 10) | 17,803.35 | 229.81 | 229.81 | 2,216.58 | - |
| 7 | Total Duties / Taxes Payable (5 + 11) | 17,803.35 | 229.81 | 229.81 | 2,216.58 | - |
| Duties/Taxes Paid [By Utilization of Input Tax Credit and Payment through Cash Ledger, as the case may be] | | | | | | |
| | GST - Input Tax Credit Utilised | - | - | - | - | - |
| 8 | CGST | - | 117.35 | - | 181.35 | - |
| 9 | SGST / UTGST | - | 28.50 | 105.77 | 33.51 | - |
| 10 | IGST | - | 102.55 | 69.06 | 2,006.23 | - |
| 11 | Cess | - | - | - | - | - |
| 12 | Transitional Credit | - | - | - | - | - |
| 13 | Total Input Tax Credit Utilised (13 to 17) | - | 219.90 | 208.32 | 2,211.08 | - |
| 14 | Payment through Cash Ledger | - | 9.91 | 21.49 | 5.51 | - |
| 15 | Total Duties/Taxes Paid (18 + 19) | - | 229.81 | 229.81 | 2,216.58 | - |
| 16 | Difference between Taxes Paid and Payable (12 - 20) | - | - | - | - | - |

| | | | | | | |
|----|-----------------------------|---|------|------|---|---|
| 17 | Interest/Penalty/Fines Paid | - | 0.00 | 0.00 | - | - |
|----|-----------------------------|---|------|------|---|---|

**For KJU & Associates
Cost Accountants,
FRN.000474**

**Sd/-
(Khaja Jalal Uddin)
Partner
M.No. 33031**

**Place: Hyderabad
Date: 12/08/2021
UDIN: 2133031A1EQW9RWI4D**

FOR AND ON BEHALF OF THE BOARD

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

**Sd/-
Anuj Kandoi
Whole Time Director
DIN: 00463277**

FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

To
The Members of
GEEKAY WIRES LIMITED,
Hyderabad.

Report on the Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **GEEKAY WIRES LIMITED** ("the Company"), which comprise of the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss Account, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

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, 2021 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report

1. Evaluation of Contingent Liabilities

Refer Note 11 of Notes to accounts forming part of the Standalone Financial Statements Claims against the company not acknowledged as debts are disclosed in Notes to Accounts. The existence of the payments against these claims requires management judgment to ensure disclosure of most appropriate values of contingent liabilities. Auditors Response: Our audit procedures include, among others, assessing the appropriateness of the management's judgment in estimating the value of claims against the company not acknowledged as debts as given in the Note 11 of Notes to accounts.

2. Change in Inventory

During the Audit It has come to our notice that Entity has changed the accounting principle of valuation of inventory. From this year Packing material and Consumables are also recognized as separate line item under inventory whereas the same was charged to profit and loss account until last year. The impact of the said change is that profit shown is more by 90, 24,042/-

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis; Board's Report including Annexure to Board's Report, Corporate Governance Report but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 31st March, 2021 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2021 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.00602075**

Sd/-

**Murali Manohar
(Partner)
M.No -200858.**

**Place: Hyderabad
Date: 26/06/2021
UDIN: 21200858AAAADY1941**

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 31st March 2021)

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.
 - (7)
 - (a) According to the information and explanations given to us, and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, Goods and Service 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, 2021 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 Goods and Services Tax or duty of customs or duty of excise or cess which have not been deposited on account of any dispute except Entry Tax

| Statutory Due | Amount Disputed | Forum at which amount is disputed |
|------------------------|-----------------|-----------------------------------|
| Entry Tax (AY 2013-14) | 917773/- | Telangana High Court (Hyderabad) |

| | | |
|------------------------|-----------|----------------------------------|
| Entry Tax (AY 2014-15) | 627590/- | Telangana High Court (Hyderabad) |
| Entry Tax (AY 2015-16) | 1237602/- | Telangana High Court (Hyderabad) |
| Entry Tax (AY 2016-17) | 1698909/- | Telangana High Court (Hyderabad) |
| Entry Tax (AY 2017-18) | 437266/- | Telangana High Court (Hyderabad) |

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions or Banks or Debenture holders during the year.

9) The company has not raised funds by way of Initial Public offer or Further Public offer (including debt Instruments) and Term loans has been applied for the purpose of which those are raised.

10) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

11) The 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.

12) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, Paragraph 3(xii) of the Order is not applicable.

13) According to the information and explanations given to us based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 & 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14) According to the information and explanations given to us and based on the examination of the records of the Company, the Company has not made preferential allotment of shares during the year. Hence, Paragraph 3(xiv) of the Order is not applicable.

15) According to the information and explanations given to us and based on the examination of the records of the Company, the Company has not entered into non- cash transaction with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

16) In our opinion and according to the information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

**For MM PALOD& CO.,
Chartered Accountants
Firm Regn.No.00602075**

**Place: Hyderabad
Date: 26/06/2021**

**Sd/-
Murali Manohar
(Partner)
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")

Opinion:

We have audited the internal financial controls over financial reporting of GEEKAY WIRES LIMITED ("the Company") as of 31st March, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021, 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.

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

**For MM PALOD& CO.,
Chartered Accountants
Firm Regn.No.00602075**

**Place: Hyderabad
Date: 26/06/2021**

**Sd/-
Murali Manohar
(Partner)
M.No -200858.**

GEEKAY WIRES LTD
Balance sheet as at 31 March 2021
(All amounts in Rs. except for share data or otherwise stated)

| Particulars | Note | As at 31 March 2021 | As at 31 March 2020 |
|--------------------------------------|-----------|------------------------|------------------------|
| Assets | | | |
| Non-current assets | | | |
| Property, plant and equipment | 5 | 4441,12,861 | 3757,36,421 |
| (a) Tangible | | | |
| (b) Capital work-in-progress | | | |
| | | | 171,12,004 |
| (c) Investment property | | 16,15,450 | 17,28,168 |
| Intangible assets | | | - |
| Financial assets | | | |
| (a) Investments | | | - |
| (b) Non-current Loans | | | - |
| Deferred tax assets (net) | | | - |
| Other non-current assets | | | - |
| Long term Loans and Advances | 6 | 192,47,916 | 269,00,273 |
| Deferred tax assets (net) | | | |
| Total non-current assets | | 4649,76,227 | 4214,76,866 |
| Current assets | | | |
| Inventories | 7 | 4722,32,199 | 1481,77,554 |
| Financial assets | | | |
| (i) Trade receivables | 8 | 3201,53,483 | 4049,01,940 |
| (ii) Cash and cash equivalents | 9 | 488,14,242 | 585,21,707 |
| Short term loans and advances | 10 | 1046,69,509 | 497,99,930 |
| Other current assets | 11 | 10,94,989 | 16,30,309 |
| Total current assets | | 9469,64,422 | 6630,31,440 |
| Total assets | | 14119,40,648 | 10845,08,306 |
| Equity and liabilities | | | |
| Equity | | | |
| Equity share capital | 12 | 104,520,000 | 1045,20,000 |
| Other equity | 13 | 3454,84,483 | 3033,56,661 |
| Total equity | | 4500,04,483 | 4078,76,661 |
| Liabilities | | | |
| Non-current liabilities | | | |
| Long term borrowings | 14 | 3943,24,323 | 1435,71,046 |
| Deffered Tax Liability (net) | 15 | 334,08,779 | 301,75,040 |
| Total non-current liabilities | | 4277,33,102 | 1737,46,086 |
| Current liabilities | | | |
| Short term borrowings | 16 | 4348,25,614 | 4069,84,771 |
| Financial liabilities | | | |
| (i) Trade payables | 17 | 450,85,648 | 469,58,577 |
| (ii) Other financial liabilities | | | |
| Other current liabilities | 18 | 475,87,604 | 372,16,047 |
| Provisions | 19 | 67,04,197 | 117,26,164 |
| Total current liabilities | | 5342,03,063 | 5028,85,559 |
| Total liabilities | | 9619,36,165 | 6766,31,645 |
| Total equity and liabilities | | 14119,40,648 | 10845,08,306 |

Significant accounting policies

See accompanying notes to the financial statements

As per our report of even date attached

For M M PALOD & CO

Chartered Accountants

ICAI Firm registration number: 006027S

Sd/-

Murali Manohar

Partner

Membership No-200858

Place: Hyderabad

Date: 24.06.2021

For Geekay Wires Ltd

CIN: L63000TG1989PLC010271

Sd/-

Ghanshyam Dass

Chairman & Managing Director

DIN: 01539152

Sd/-

Ashish Kandoi

Whole time Director & CFO

DIN: 00463257

Sd/-

Apoorva Chaturvedi

Company Secretary & Compliance Officer

GEEKAY WIRES LTD
Statement of profit and loss for the year ended 31 March 2021
(All amounts in ₹ except for share data or otherwise stated)

| Particulars | Note | For the year ended 31 March 2021 | For the year ended 31 March 2020 |
|---|-----------|-------------------------------------|-------------------------------------|
| Revenue from operations | | | |
| Income from operations | 20 | 17020,60,243 | 19040,02,829 |
| Other income | 21 | 565,83,723 | 710,77,049 |
| Total income | | 17586,43,965 | 19750,79,878 |
| Expenses: | | | |
| Cost of materials consumed | 22 | 14277,40,618 | 13982,22,512 |
| Purchases of stock-in-trade | | - | - |
| Changes in inventories of finished goods and stock- in-trade | 23 | (803,13,521) | 440,98,403 |
| Employee benefit expenses | 24 | 748,56,486 | 775,64,796 |
| Finance costs | 25 | 588,15,190 | 663,13,701 |
| Depreciation and amortisation expense | 5 | 308,86,832 | 257,48,467 |
| Other expenses | 26 | 1583,86,440 | 2736,49,405 |
| Total expenses | | 16703,72,045 | 18855,97,283 |
| Profit before exceptional items and tax | | 882,71,921 | 894,82,595 |
| Exceptional items | | | - |
| Profit before tax | | 882,71,921 | 894,82,595 |
| Tax expense | | | |
| Current tax | | 220,06,360 | 213,50,664 |
| Deferred tax | 27 | 32,33,738 | 32,47,389 |
| Profit for the year (A) | | 630,31,822 | 648,84,542 |
| Other comprehensive income | | | |
| <i>Items that will not to be reclassified subsequently to statement of profit or loss</i> | | | |
| Gain/(loss) of remeasurement of the net defined benefit obligation | | - | - |
| Income tax relating to those items | | - | - |
| Other comprehensive income for the year (B) | | - | - |
| Total comprehensive income for the year (A+B) | | 630,31,822 | 648,84,542 |
| Earnings per share (EPS) - nominal value of 10 each | | | |
| Basic and Diluted EPS | | 6.03 | 6.21 |

Significant accounting policies
See accompanying notes to the financial statements

For Geekay Wires Ltd
CIN: L63000TG1989PLC010271

As per our report of even date attached

For M M PALOD & CO

Chartered Accountants

ICAI Firm registration number: 006027S

Sd/-

Murali Manohar

Partner

Membership No-200858

Place: Hyderabad

Date: 24.06.2021

Sd/-

Ghanshyam Dass

Chairman & Managing Director

DIN: 01539152

Sd/-

Ashish Kandoi

Whole time Director & CFO

DIN: 00463257

Sd/-

Apoorva Chaturvedi

Company Secretary & Compliance Officer

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

| CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MAR, 2021 | | | |
|--|--|-----------------------------------|--------------------------------------|
| Sl. No. | Particulars | Year ended 31MAR, 2021 | Year ended 31 March, 2020 |
| A) | <u>CASH FLOW FROM OPERATING ACTIVITIES</u> | | |
| | Net Profit before Tax | 8,82,71,922 | 8,94,82,595 |
| | <u>Adjustment for :</u> | | |
| | Depreciation & Amortization Expenses | 3,08,86,832 | 2,57,48,467 |
| | Interest paid | 5,47,78,402 | 6,28,10,297 |
| | Profit on Sale of Fixed Asset | | - |
| | Profit From Foreign Exchange Flucations | (1,61,57,837) | (2,50,85,293) |
| | Interest Received | (49,24,923) | (55,22,065) |
| | MAT CREDIT ADJUSTMENT | - | 1,02,35,070 |
| | Operating profit before Working Capital changes | 15,28,54,396 | 15,76,69,071 |
| | <u>Adjustment for</u> | | |
| | Increase(Decrease) in Other Non Current Assets | - | |
| | Increase(Decrease) in Inventories | (32,40,54,644) | 3,47,29,533 |
| | Increase(Decrease) in Trade receivables | 8,47,48,457 | 12,74,62,140 |
| | Increase(Decrease) in Short term loan & Advances | (5,48,69,579) | 91,50,380 |
| | Increase(Decrease) in Other Current Assets | 5,35,320 | 25,18,065 |
| | Increase(Decrease) in Trade Payables | (18,72,929) | (14,68,90,217) |
| | Increase(Decrease) in Other Current Liabilities | 1,03,71,557 | (6,07,97,755) |
| | Increase(Decrease) in Short Term provisions | (2,70,28,327) | 12,18,973 |
| | Cash generated from operations | (31,21,70,147) | (3,26,08,881) |
| | Net Cash flow from Operations | (15,93,15,751) | 12,50,60,190 |
| B) | <u>CASH FLOW FROM INVESTING ACTIVITIES</u> | | |
| | Purchase of Tangiable Assets | (8,20,38,550) | (2,60,68,952) |
| | Sale of Tangible Assets | | - |
| | Profit on Sale of Fixed Asset | | - |
| | Plan Approval fees (Capital Work In progress) | | (1,58,77,167) |
| | | (8,20,38,550) | (4,19,46,119) |
| C) | <u>CASH FLOW FROM FINANCIAL ACTIVITIES</u> | | |
| | Issue of Shares | - | - |
| | Increase(Decrease) in Longterm Liabilities | 25,07,53,277 | (6,67,12,998) |
| | Increase(Decrease) in Longterm Loans and Advances | 76,52,357 | (18,48,055) |
| | Increase(Decrease) in Short Term Borrowings | 2,78,40,843 | 1,42,89,259 |
| | Interest paid | (5,47,78,402) | (6,28,10,297) |
| | Income Tax | | (2,13,50,664) |
| | Interest Received | 49,24,923 | 55,22,065 |
| | Interim Dividend Paid | (2,09,04,000) | |
| | | 21,54,88,998 | (13,29,10,690) |
| | Net Increase (Decrease) in Cash & Cash Equivalents | (2,58,65,302) | (4,97,96,620) |
| | Opening Balance of Cash & Cash Equivalents | 5,85,21,707 | 8,32,33,034 |
| | Add: Profit From Foreign fluctaiions | 1,61,57,837 | 2,50,85,293 |
| | Closing Cash & Cash Equivalents | 4,88,14,242 | 5,85,21,707 |

For GEEKAY WIRES LIMITED

Sd/-
Ghanshyam Dass
Chairman & Managing Director
(DIN No.01539152)

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

Vide our Report of Even Date

For MM PALOD & CO.,
Chartered Accountants

ICAI Firm registration number: 006027S

Sd/-
(Murali Manohar)
Partner
Membership No-200858

Place: Hyderabad

Date: 24.06.2021

Sd/-
Apoorva Chaturvedi
Company Secretary & Compliance Officer

GEEKAY WIRES LTD**Notes to financial statements (continued)**

(All amounts in ₹ except for share data or otherwise stated)

| Particulars | | As at 31 March 2021 | As at 31 March 2020 |
|-------------|---------------------------------------|------------------------|------------------------|
| Note | 5 Property plant and equipment | | |
| | a) Gross Block of tangible assets | 59,36,48,538 | 49,44,97,984 |
| | Less: Depreciation reserve | 14,79,20,227 | 11,70,33,395 |
| | Net Block | 44,57,28,311 | 37,74,64,589 |
| | b) capital work in progress | - | 1,71,12,004 |
| | | 44,57,28,311 | 39,45,76,593 |

| | | | |
|-------------|---------------------------------------|--------------------|--------------------|
| Note | 6 Long Term Loans and Advances | | |
| | Other loans and advances | | |
| | Security Deposits | 1,74,97,571 | 1,78,77,918 |
| | MAT credit to be adjusted | 17,50,345 | 90,22,355 |
| | | 1,92,47,916 | 2,69,00,273 |
| | | | |

MAT tax credit for A.Y.2021-22- Rs. 17,50,345/-

| | | | |
|-------------|---|---------------------|---------------------|
| Note | 7 Inventories | | |
| | a) Raw Materials | 34,82,89,354 | 10,45,48,231 |
| | b) Work in Progress | 4,17,77,021 | 92,75,708 |
| | c) Finished Goods | 6,59,03,783 | 2,55,03,232 |
| | d) Stock in Trade (Goods acquired for trading) | 14,75,283 | 14,75,283 |
| | e) Scrap | 57,62,716 | 73,75,100 |
| | f) packing material | 82,36,646 | |
| | | | - |
| | g) Consumable Store | 7,87,396 | - |
| | | 47,22,32,199 | 14,81,77,554 |

Inventories as on 31st March 2021 has been taken, valued as certified by the Management and the same was physically verified by management as on 31st March 2021

GEEKAY WIRES LTD**Notes to financial statements (continued)****(All amounts in ₹ except for share data or otherwise stated)**

| | | | | |
|-------------|----------|------------------------------------|---------------------|---------------------|
| Note | 8 | Trade receivables | | |
| | | Above Six Months | 1,66,93,913 | 5,07,99,702 |
| | | Below Six Months | 30,34,59,570 | 35,41,02,238 |
| | | | 32,01,53,483 | 40,49,01,940 |
| | | Less: Allowance for doubtful debts | - | - |
| | | | 32,01,53,483 | 40,49,01,940 |

| Particulars | | As at 31 March 2021 | As at 31 March 2020 |
|-------------|------------------------------------|------------------------|------------------------|
| Note | 9 Cash and cash equivalents | | - |
| | <i>Cash and cash equivalents:</i> | | |
| | Balance with banks | | |
| | -Current accounts | 9,69,404 | 4,82,175 |
| | Cash in Hand | 5,26,520 | 3,30,273 |
| | Fixed deposits* | 4,73,18,318 | 5,77,09,259 |
| | | 4,88,14,242 | 5,85,21,707 |

*Includes deposits with bank and margin money against the Bank Guarantee

| | | | | |
|-------------|-----------|--------------------------------------|---------------------|--------------------|
| Note | 10 | Short Term Loans and Advances | | |
| | | Advances to Suppliers | 66,98,795 | - |
| | | Balance with Revenue Authorities | 9,74,48,184 | 4,87,09,536 |
| | | Staff Advance | 5,16,531 | 8,88,115 |
| | | Others | 5,999 | 2,02,279 |
| | | | 10,46,69,509 | 4,97,99,930 |

| | | | | |
|-------------|-----------|---------------------------------------|------------------|------------------|
| Note | 11 | Other current assets | | |
| | | Other advances | | |
| | | a) Interest accrued on fixed deposits | 8,73,407 | 12,30,128 |
| | | b) Advance Tax & TDS & TCS | - | - |
| | | c) Others | 2,21,582 | 4,00,181 |
| | | | 10,94,989 | 16,30,309 |

GEEKAY WIRES LTD**Notes to financial statements (continued)**

(All amounts in ₹ except for share data or otherwise stated)

| Particulars | | | As at 31 March 2021 | As at 31 March 2020 |
|-------------|-----------|---|---------------------------|---------------------------|
| Note | 12 | Share capital | | |
| | | Authorized | | |
| | | Equity shares | | |
| | | 1,06,00,000 (31 March 2020: 1,06,00,000,) Rs.10 each | 10,60,00,000 | 10,60,00,000 |
| | | Issued | | |
| | | Equity Shares | | |
| | | 1,04,52,000 (31 March 2020: 1,04,52,000) Rs.10 each | 10,45,20,000 | 10,45,20,000 |
| | | Subscribed and fully paid-up | | |
| | | 1,04,52,000 (31 March 2020: 1,04,52,000) Rs.10 each | 104,520,000 | 10,45,20,000 |

a. Rights, preferences and restrictions attached to the equity shares:

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to their share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

b. Particulars of shareholders holding more than 5% equity shares

| Particulars | As at 31 March 2021 | | As at 31 March 2020 | |
|--|------------------------|--------------|------------------------|--------------|
| | Number of shares | % of Holding | Number of shares | % of Holding |
| Ashish Kandoi | 5,47,169 | 5.24 | 5,28,000 | 5.05 |
| Kandoi Industries India Pvt Ltd | 20,88,751 | 19.98 | 24,00,000 | 22.96 |
| Saroj Bala | 6,49,469 | 6.21 | 6,23,005 | 5.96 |
| Ghanshyam Dass | 7,22,531 | 6.91 | 7,06,000 | 6.75 |
| Ghanshyam Das HUF | 6,98,836 | 6.69 | 6,49,500 | 6.21 |

13 Other equity

| Particulars | As at 31 March 2021 | As at 31 March 2020 |
|--|------------------------|------------------------|
| (a) Securities premium reserve-opening | 13,42,66,000 | 13,42,66,000 |
| Received during the year | - | - |
| Closing balance | 13,42,66,000 | 13,42,66,000 |
| (b) Revaluation reserve | 4,68,03,040 | 4,68,03,040 |
| Received during the year | - | - |
| Closing balance | 4,68,03,040 | 4,68,03,040 |
| (c) Surplus in the statement of profit and loss | | |
| Opening balance | 12,22,87,621 | 4,71,68,005 |
| Profit for the year | 6,30,31,822 | 6,48,84,542 |
| Less: Dividend paid during the year | (2,09,04,000) | - |
| Add: Adjustment for mat credit | - | 1,02,35,074 |
| Closing balance | 16,44,15,443 | 12,22,87,621 |
| Total | 34,54,84,483 | 30,33,56,661 |

| | Particulars | As at 31 March 2021 | As at 31 March 2020 |
|----------------|--|------------------------|---------------------------|
| Note 14 | Long Term Borrowings | | |
| | Secured: | | |
| | a) Other Loans & Advances | | |
| | i) from Banks & Financial Institutions # | 10,42,24,205 | 5,37,54,856 |
| | Unsecured: | | |
| | a) Loans from Financial Institutions | | - |
| | b) Loans from Others ## | 29,01,00,118 | 8,98,16,190 |
| | | 39,43,24,323 | 14,35,71,046 |
| | | | |

Secured Loans from Bank & Financial Institutions referred above, to the extent of Term Loans.

GEEKAY WIRES LTD

Notes to financial statements (continued)

(All amounts in ₹ except for share data or otherwise stated)

The Term Loans are secured by means of charge on the fixed assets of the company, which were created out of the said loans. These term loans are repayable on agreed term sanctions. Further these loans were secured by mortgage or various properties standing in the name of the company and its directors apart from personal guarantees of the directors.

Unsecured Loans are raised for business Purpose only & no specific security is was offered except general lien on the assets of the company.

| Note | 15 | Deferred Tax Liability | | |
|------|----|---|--------------------|--------------------|
| | | Related to depreciation on Fixed Assets | 3,34,08,779 | 3,01,75,040 |
| | | | 3,34,08,779 | 3,01,75,040 |
| | | | | |

| Note | 16 | Short Term Borrowing | | |
|------|----|--------------------------------------|--------------|--------------|
| | | Secured: | | |
| | | a) Working Capital Loans from Banks# | 43,48,25,614 | 40,69,84,771 |
| | | | 43,48,25,614 | 40,69,84,771 |

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

| Note | 17 | Trade payables | | |
|------|----|--|--------------------|--------------------|
| | | Total outstanding dues of micro and small enterprises (refer note below) | 33,450.00 | - 73,83,462 |
| | | Total outstanding dues of other than micro and small enterprises | 4,50,52,198.07 | 3,78,86,027 |
| | | Others (Unclassified) | - | 16,89,088 |
| | | | 4,50,85,648 | 4,69,58,577 |

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allotted after filing of the Memorandum. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at reporting date has been made in the standalone financial statements based on information received and available with the Company and has been relied upon by the auditors.

Further, in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Micro, Small and Medium Enterprises Development Act, 2006 ("the MSMED Act") is not expected to be material. The Company has not received any claim for interest from any supplier under the said Act.

GEEKAY WIRES LTD

Notes to financial statements (continued)

(All amounts in ₹ except for share data or otherwise stated)

| Particulars | As at 31 March 2021 | As at 31 March 2020 |
|--|------------------------|------------------------|
| The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the year: | | |
| - Principal | 33450 | - |
| - Interest | - | - |
| The amount of interest paid by the Company in terms of Section 16 of the MSMED Act, 2006 alongwith the amount of the payment made to the supplier beyond the appointed date during the year. | - | - |
| The amount of the payments made to micro and small suppliers beyond the appointed day during each accounting year. | - | - |
| The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006. | - | - |
| The amount of interest accrued and remaining unpaid at the end of each accounting year. | - | - |
| The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purposes of disallowance as a deductible expenditure under the MSMED Act, 2006. | - | - |

| Note | 19 | Provisions | | |
|-------------|-----------|------------------------------------|------------------|--------------------|
| | | a) Provision for Employee Benefits | 1,40,528 | 1,50,648 |
| | | b) Internal Audit Fees payable | 30,000 | 30,000 |
| | | c) Provision for Income Tax | 65,33,669 | 1,15,45,516 |
| | | | 67,04,197 | 1,17,26,164 |

GEEKAY WIRES LTD

Notes to financial statements (continued)

(All amounts in ₹ except for share data or otherwise stated)

| Particulars | | For the year ended 31 March 2021 | For the year ended 31 March 2020 |
|-------------|--------------------------|-------------------------------------|-------------------------------------|
| Note | 20 Sale of Goods | | |
| | Sale of Products (Total) | 1,70,20,60,243 | 1,90,40,02,829 |
| | Operating income | - | - |
| | | 1,70,20,60,243 | 1,90,40,02,829 |

| | | | |
|-------------|--|--------------------|--------------------|
| Note | 21 Other Income | | |
| | Drum Cost | 45,000 | 84,000 |
| | Ocean Freight | 1,95,64,793 | - |
| | Interest income | 49,24,923 | 55,22,065 |
| | Rent Income | 7,20,000 | 1,50,000 |
| | Commission | 11,62,326 | 10,400 |
| | Duty credit scrip scheme under MEIS scheme | (11,02,999) | 2,52,01,726 |
| | Duty Draw Back on export sales | 1,24,89,705 | 1,44,90,789 |
| | Profit on Foreign Exchange Fluctuation | 1,61,57,837 | 2,50,85,293 |
| | Rate & Weight Difference | 23,57,899 | 2,59,302 |
| | Other Non Operating Income* | 2,64,238 | 2,73,474 |
| | | 5,65,83,723 | 7,10,77,049 |

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

GEEKAY WIRES LTD

Notes to financial statements (continued)

(All amounts in ₹ except for share data or otherwise stated)

| Note | 22 | COST OF MATERIALS CONSUMED | |
|------|----|--|-----------------------|
| | | Purchase of Raw Materials | |
| | | 1,61,32,30,910 | 1,36,56,82,190 |
| | | Add: Purchase of Consumable stores(exempted) | 5,70,13,114 |
| | | Add: Import Duty | 32,03,171 |
| | | Add: Freight Charges | 3,92,64,129 |
| | | Add: Transportation Charges | 7,70,886 |
| | | Add: Clearing and Forwarding Charges | 11,59,556 |
| | | Add: Loading and Unloading charges | 26,92,405 |
| | | Less: Discount on Purchases | (4,58,52,429) |
| | | Less: Rebate on Purchases | - |
| | | Add: Opening Bal. of Raw materials | 10,45,48,231 |
| | | Less: Closing Stock | (34,82,89,354) |
| | | 1,42,77,40,618 | 1,39,82,22,512 |

| Note | 23 | CHANGES IN INVENTORIES | |
|------|----|---------------------------------------|----------------------|
| | | Finished Goods | |
| | | - Opening Balance | 2,55,03,232 |
| | | Less: Closing Balance | 6,59,03,783 |
| | | Increase/Decrease in Inventory | (4,04,00,551) |
| | | Work In Progress | |
| | | - Opening Balance | 92,75,708 |
| | | Less: Closing Balance | 4,17,77,021 |
| | | Increase/Decrease in Inventory | (3,25,01,313) |
| | | Stock In Trade | |
| | | - Opening Balance | 14,75,283 |
| | | Less: Closing Balance | 14,75,283 |
| | | Increase/Decrease in Inventory | - |
| | | Scrap | |

| | | |
|---------------------------------------|----------------------|--------------------|
| - Opening Balance | 73,75,100 | 9,25,040 |
| Less: Closing Balance | 57,62,716 | 73,75,100 |
| Increase/Decrease in Inventory | 16,12,384 | (64,50,060) |
| Packing Material | | |
| - Opening Balance | - | - |
| Less: Closing Balance | 82,36,646 | - |
| Increase/Decrease in Inventory | (82,36,646) | - |
| Consumable Store | | |
| - Opening Balance | - | - |
| Less: Closing Balance | 7,87,396 | - |
| Increase/Decrease in Inventory | (7,87,396) | - |
| | (8,03,13,521) | 4,40,98,403 |

| Note | 24 | Employee benefit expenses | | |
|------|----|---|--------------------|--------------------|
| | | Directors Remuneration | 34,80,000 | 34,80,000 |
| | | Staff Welfare Expenses | 13,41,257 | 11,28,047 |
| | | ESI payments | 8,53,930 | 13,69,449 |
| | | Salaries, Wages and Bonus | 6,89,02,145 | 7,13,17,836 |
| | | Contribution to provident and other funds | 2,79,154 | 2,69,464 |
| | | | 7,48,56,486 | 7,75,64,796 |

| Note | 25 | Finance cost | | |
|------|----|--------------------------------|--------------------|--------------------|
| | | Interest & Discounting Charges | 5,54,79,330 | 6,28,10,297 |
| | | Bank Charges | 30,40,347 | 33,60,668 |
| | | Processing Charges | 2,95,513 | 1,42,735 |
| | | | 5,88,15,190 | 6,63,13,701 |

(All amounts in ₹ except for share data or otherwise stated)

| Note | 26 | Other expenses | | |
|------|----|--------------------------------------|---------------------|---------------------|
| | | a) Manufacturing Expenses | 6,41,12,417 | 7,23,14,043 |
| | | b) Administrative Expenses | 5,46,75,924 | 15,29,03,986 |
| | | c) Selling and Distribution Expenses | 3,95,98,099 | 4,84,31,376 |
| | | | 15,83,86,440 | 27,36,49,405 |

| Note | 27 | Deffered Tax Liability | | |
|------|----|---|--------------------|--------------------|
| | | Calculation of Deffered Tax Liability | | |
| | | Depreciation as per Companies Act | 30886832 | 2,57,48,467 |
| | | Depreciation as per Income Tax | 42510621 | 3,74,21,321 |
| | | Difference | (1,16,23,789) | (1,16,72,854) |
| | | DT Liability @ 27.82% for Current Year | (32,33,738) | (32,47,389) |
| | | Opening Balance of DTL | 3,01,75,040 | 2,69,27,651 |
| | | Final DTL to be provided | 3,34,08,778 | 3,01,75,040 |

26. OTHER EXPENSES:

| Particulars | As at March 31, 2021 | As at March 31, 2020 |
|------------------------------------|----------------------|----------------------|
| a) Manufacturing Expenses | | |
| Shortages | 10,29,546 | 33,78,667 |
| Loading & Unloading Charges | 1,99,137 | 15,77,769 |
| Entry Tax | - | 1,000 |
| Power & Fuel | 35,13,351 | 21,93,243 |
| Hire Charges & Handling Charges | 2,75,250 | 2,53,120 |
| Electricity Charges | 4,83,30,632 | 4,89,91,146 |
| Labour Charges | - | 15,750 |
| Works Contract Charges | 84,72,357 | 1,25,54,224 |
| Hamali Charges | 25,450 | 12,975 |
| Repairs & Maintenance of Machinery | 22,66,694 | 33,36,150 |
| SUB TOTAL (a) | 6,41,12,417 | 7,23,14,043 |
| b) Administrative Expenses | | |
| Inspection Charges | 80,855 | 48,300 |
| AMC Charges | 48,120 | 29,308 |
| Communication Expenses | 3,360 | 6,720 |

| | | |
|-------------------------------------|-------------|-------------|
| Auditors Remuneration | 3,75,000 | 3,25,000 |
| Internal audit fees | 30,000 | 30,000 |
| Calibration Charges | - | 4,975 |
| Repairs & Maintenance of Building | 1,36,130 | 11,27,271 |
| Certificate of Origin Charges | 8,872 | 400 |
| Conveyance & Travelling | 8,30,641 | 13,41,192 |
| Courier & Postage Expenses | 1,78,637 | 6,68,131 |
| Concor Charges & freights | 1,30,43,962 | 1,03,27,390 |
| Donations | 26,100 | 29,000 |
| Electricity Charges | 93,470 | 1,24,022 |
| Factory & Office Maintenance | 1,05,152 | 1,39,568 |
| Insurance | 5,28,681 | 5,77,021 |
| Late Despatch Charges | (7,36,432) | 2,41,27,896 |
| LC Discounting & Handling Charges | 84,229 | 85,379 |
| Licenses & Renewals | 3,86,120 | 4,84,315 |
| Lodging / Boarding Expenses | - | 17,000 |
| Membership & Subscription & Renewal | 26,42,449 | 12,70,483 |
| Misc Expenses | 10,260 | 5,903 |
| Office Rent | 3,60,000 | 2,55,000 |
| Petrol Charges | 1,11,931 | 37,833 |
| Printing & Stationery | 8,03,347 | 16,26,423 |
| Professional Fees | 7,02,358 | 18,63,893 |
| Professional Tax | 10,000 | 10,000 |
| Property Tax | 4,05,844 | 3,97,551 |
| Rate & weight difference | 92,508 | 2,03,981 |
| Registration & Filing Fee | 4,54,928 | 1,82,078 |
| Repair & Maintenance to Vehicles | 9,29,614 | 9,63,384 |
| Round off | 5,900 | 60 |
| Security Contract Charges | 23,35,210 | 22,45,729 |
| Trainee Allowance | 11,290 | - |
| Tender Exps | 3,40,404 | 5,59,983 |
| Testing Charges | 4,31,203 | 12,23,696 |
| Workers Mess Expenses | 17,00,540 | 24,27,600 |
| Vendor Registration Charges | 1,39,090 | 87,513 |
| Weighing Charges | 23,760 | 44,822 |
| Computer Expenses | 89,458 | 1,27,647 |
| Detension Charges | (414) | 55,412 |
| forwarding charges | - | 7,595 |
| Exhibition Expenses | 53,143 | 10,86,675 |
| Fees of Share Transfer Agent | 1,78,380 | 1,51,924 |

| | | |
|--------------------------------|-------------|-------------|
| Freight Outward Expenses | 1,14,11,837 | 7,42,90,344 |
| General Expenses | 1,28,430 | 1,26,565 |
| Interest on Custom Duty | 3,298 | 33,290 |
| Interest on late Payment | 11,462 | - |
| Interest on TDS | 16,883 | 1,460 |
| Taxes & Fees | 6,44,848 | 11,77,217 |
| Interest On GST LATE Payment | 10,05,191 | 5,200 |
| Interest On INCOME TAX | 10,71,264 | 6,93,798 |
| Maintenance Charges | - | 86,340 |
| Medical Expenses of Staff | 1,51,801 | 2,34,103 |
| Stamping & Frankling Expenses | 43,756 | 86,680 |
| Website Expenses | 37,355 | 44,100 |
| Bad Debts written off | (25,81,358) | 13,82,905 |
| Consultancy Charges | 5,78,240 | 10,21,000 |
| Software charges | 2,288 | 32,620 |
| Penalties | 63,062 | 1,69,948 |
| Jobwork charges | 50,208 | 2,26,800 |
| debit balances w/o | - | 480 |
| Cost Auditor Fees | 50,000 | 50,000 |
| Penalty(on short supply) | 3,06,780 | 11,714 |
| diesel & fuel expenses | 61,03,257 | 56,48,864 |
| directors sitting fee | 1,35,000 | 2,10,000 |
| ED Expenses | - | 45,374 |
| Filling fee | 4,090 | - |
| Factory Staff Room Rent | 19,78,100 | 21,38,700 |
| Internet Expenses | 1,63,936 | 1,48,069 |
| Petty Expenses | 1,100 | - |
| listing fee -nse | 5,80,000 | 1,50,000 |
| Issuer fee (CDSL) | - | 22,500 |
| MEIS LIC. REGISTRATION CHARGES | - | 90,500 |
| Repair & Maintanance | 4,09,126 | 16,02,054 |
| Pooja Expenses | 57,265 | 82,470 |
| PV Expenses | 15,88,325 | 1,60,017 |
| Transport Expenses | 9,000 | 8,93,767 |
| CSR Expenses | 10,44,000 | - |
| Sample Failed Penalty | - | 2,42,442 |
| foreign travel | - | 36,87,697 |
| Write Off Balances | (95,688) | 11,775 |
| Telephone Charges | 71,938 | 1,11,752 |
| WAREHOUSE RENT | 23,39,896 | 30,06,752 |

| | | |
|---|---------------------|---------------------|
| LOSS ON SALE OF MEIS SCRIP | 2,37,132 | 6,48,614 |
| SUB TOTAL (b) | 5,46,75,924 | 15,29,03,986 |
| c) Selling and Distribution Expenses | | |
| Commision on Sales | 76,09,182 | 1,78,35,266 |
| Advertisement and Business Promotion Expenses | 94,110 | 5,85,509 |
| Packing expense | 50,814 | 52,345 |
| Export Charges | 3,18,43,993 | 2,99,58,255 |
| SUB TOTAL (c) | 3,95,98,099 | 4,84,31,376 |
| | | |
| Total (a+b+c) | 15,83,86,440 | 27,36,49,405 |

GEEKAY WIRES LIMITED
FIXED ASSETS AS ON 31-03-2021

NOTE 5

| Description of Asset | GROSS BLOCK | | | DEPRECIATION | | | | | NET BLOCK | |
|---------------------------|---------------------------|---------------------------|---------------------------|--------------------------|-----------------------------|-------------------------------|---------------------------|------------------------|----------------------|----------------------|
| | Cost as on 01.04.2020 Rs. | Additions During the Year | Deletions During the Year | Total as on 31.03.21 Rs. | Depreciation As on 01.04.20 | Depreciation for the Year Rs. | Deletions During the Year | Total Depreciation Rs. | WDV As on 31.03.2021 | WDV As on 31.03.2020 |
| LAND | 7,78,65,040 | - | - | 7,78,65,040 | - | - | - | - | 7,78,65,040 | 7,78,65,040 |
| FACTORY & OFFICE BUILDING | 4,69,20,312 | 3,68,08,317 | - | 8,37,28,629 | 1,60,10,272 | 40,15,045 | - | 2,00,25,317 | 6,37,03,312 | 3,09,10,040 |
| INVESTMENT PROPERTY | 32,84,600 | - | - | 32,84,600 | 15,56,432 | 1,12,718 | - | 16,69,150 | 16,15,450 | 17,28,168 |
| PLANT AND MACHINERY | 33,95,15,869 | 4,78,95,083 | - | 38,74,10,952 | 8,59,23,980 | 2,27,51,005 | - | 10,86,74,985 | 27,87,35,967 | 25,35,91,889 |
| OFFICE EQUIPMENT | 40,90,851 | 14,76,442 | - | 55,67,293 | 17,45,042 | 13,07,710 | - | 30,52,752 | 25,14,541 | 23,45,809 |
| COMPUTER | 22,65,015 | 3,41,949 | - | 26,06,964 | 19,79,575 | 2,21,546 | - | 22,01,121 | 4,05,843 | 2,85,440 |
| FURNITURE & FIXTURES | 41,53,209 | 3,217 | - | 41,56,426 | 29,83,828 | 3,91,883 | - | 33,75,711 | 7,80,715 | 11,69,381 |
| ELECTRICAL INSTALLATION | 14,78,382 | 1,15,12,137 | - | 1,29,90,524 | 9,57,634 | 3,85,504 | - | 13,43,138 | 1,16,47,386 | 5,20,748 |
| VEHICLES | 1,30,09,703 | 11,13,406 | - | 1,41,23,109 | 39,61,632 | 17,01,422 | - | 56,63,054 | 84,60,055 | 90,48,071 |
| DG SET | 17,35,000 | - | - | 17,35,000 | 17,35,000 | - | - | 17,35,000 | - | - |
| NEW ROAD | 1,80,000 | - | - | 1,80,000 | 1,80,000 | - | - | 1,80,000 | - | - |
| Total | 49,44,97,981 | 9,91,50,551 | - | 59,36,48,537 | 11,70,33,395 | 3,08,86,832 | - | 14,79,20,227 | 44,57,28,311 | 37,74,64,586 |

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. COMPANY INFORMATION

Geekay Wires Limited is a Public limited Company incorporated in India with its registered office in Hyderabad, Telangana, India. The Company is listed on the National Stock Exchange (NSE).

The Company is engaged in manufacturing of niche quality Galvanized Steel Wires and Nails which find applications in Power Transmission, Cable & Conductor, General Engineering, Construction etc.

The financial statements as at March 31, 2021 present the financial position of the Company. The functional and presentation currency of the Company is Indian Rupee ("₹") which is the currency of the primary economic environment in which the Company operates.

The financial statements for the year ended March 31, 2021 were approved by the Board of Directors and authorized for issue on June 24, 2021.

2. SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated

(a) Basis of preparation

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 Indian 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.

(b) Use of estimates and critical accounting judgments

In preparation of the financial statements, the Company makes judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods

affected. Significant judgments and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

(c) Property, plant and equipment

As per IND AS-16 an item of property, plant and equipment is recognized as an asset if it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognized in the statement of profit and loss as incurred.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment. Cost includes all direct costs and expenditures incurred to bring the asset to its working condition and location for its intended use. Trial run expenses (net of revenue) are capitalized. Borrowing costs incurred during the period of construction is capitalized as part of cost of the qualifying assets. The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognized in the statement of profit and loss.

(d) Depreciation and amortization of property, plant and equipment

Depreciation or amortization is provided so as to write off, on a straight line basis, the cost of property, plant and equipment to their residual value. These charges are commenced from the dates the assets are available for their intended use and are spread over their estimated useful economic lives. The estimated useful lives of assets and residual values are reviewed regularly and, when necessary, revised. No further charge is provided in respect of assets that are fully written down but are still in use. Depreciation on assets under construction commences only when the assets are ready for their intended use.

The estimated useful lives for the main categories of property, plant and equipment are:

| ASSET | ESTIMATED USEFUL LIFE (UPTO YEARS) |
|-------------------------|---|
| Buildings | 30 |
| Plant and Machinery | 15 |
| Vehicles | 8 |
| Furniture | 10 |
| Office equipment | 5 |
| Electrical installation | 10 |
| Computer | 3 |
| Freehold Land | NOT DEPRECIATED |

(e) Impairment

At each balance sheet date, the Company reviews the carrying values of its property, plant and equipment to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any).

(f) Inventories

As per IND AS-2 Inventories are stated at the lower of cost and net realizable value. Costs comprise direct materials and, where applicable, direct labor costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Net realizable value is the price at which the inventories can be realized in the normal course of business after allowing for the cost of conversion from their existing state to a finished condition and for the cost of marketing, selling and distribution.

Stores and spare parts are carried at lower of cost and net realizable value. Provisions are made to cover slow moving and obsolete items based on historical experience of utilization on a product category basis, which involves individual businesses considering their product lines and market conditions.

(g) Provisions

As per IND AS-37 Provisions are recognized in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Where the time value of money is material, provisions are measured on a discounted basis. Constructive obligation is an obligation that derives from an entity's actions where:

(a) by an established pattern of past practice, published policies or a sufficiently specific current statement, the entity has indicated to other parties that it will accept certain responsibilities and;

(b) as a result, the entity has created a valid expectation on the part of those other parties that it will discharge those responsibilities.

(h) Government grants

In accordance with Ind AS 20 "Government Grants", duty drawback on sale of goods and Duty credit scrip under MEIS scheme has been treated as a Government grants. Such income is released to the statement of profit and loss based on fulfillment of related export obligations.

(i) Income taxes as per IND AS-12

(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 the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences. In contrast, deferred tax assets are only recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized.

(j) Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

(i) Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognized if there are significant uncertainties regarding recovery of the amount due, associated costs or the possible return of goods.

(ii) Interest income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

(iii) Rental income

Rental income from investment properties is recognized on a straight line basis over the term of the relevant let out period.

(iv) Foreign currency transactions and translations

The financial statements of the Company are presented in Indian rupees (Rs), which is the functional currency of the Company and the presentation currency for the financial statements.

In preparing the financial statements, transactions in currencies other than the Company's functional currency are recorded at the rates of exchange prevailing on the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are re-translated at the rates prevailing at the end of the reporting period.

Exchange differences arising on the settlement of monetary items are included in the statement of profit and loss for the period.

(k) Borrowing costs

As per IND AS-23 Borrowings costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for the intended use or sale.

(l) Employee Benefits:

The Company participates in a Provident Fund contribution plan on behalf of relevant personnel. Any expense recognized in relation to these schemes represents the value of contributions payable during the period by the Company at rates specified by the rules of those plans. The only amounts included in the balance sheet are those relating to the prior months contributions that were not due to be paid until after the end of the reporting period.

The management is of opinion that since number of employees of the company are 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.

(m) Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets at stated at cost

(a) Financial assets

1. Cash and bank balances - Cash and cash equivalents include cash in hand, deposits held at call with banks & bank balances includes balances with banks.

2. Trade Receivables -Trade receivables are initially measured at transaction costs and subsequently measured to the extent realizable.

(a) Financial Liabilities

Trade and other payables are initially measured at transaction costs Interest bearing bank loans, overdrafts are initially measured at cost.

(b) De-recognition of financial liabilities

The Company de-recognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

(c) Non-current assets held for sale and discontinued operations

Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying value and fair value less costs to sell. However there are no such items identified during the year.

(n)Leases

The company has not entered into any lease transactions during the year. Hence a provision of Ind AS 116-Leases is not applicable.

3. NOTES TO ACCOUNTS

1) All Assets & liabilities are presented as current and noncurrent 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 receivable, the company has ascertained its operating cycle of less than 12 months period has been considered for the purpose of current/Noncurrent classification of Assets and Liabilities.

2) Property Plant & equipment are realizable at least to the extent of the values stated against them. No impairment is recognized in the values as per IndAS-36 as management is of opinion that no impairment of assets is noticed.

During the year the Capital work in progress of Rs 1, 71, 12,004.00 has been completed and converted into asset and the same is considered under fixed assets. There is no other capital commitment pending as on 31/03/2021

3) The value of Investment property Rs 16, 15,450/- is separately shown in the balance sheet as per Ind AS -40.

Rental Income from Investment property earned during the year 2020-21 is 7, 20,000/-. Depreciation and carrying value of the investment property is separately disclosed in Note 5 of financial statements.

The values disclosed in balance sheet for the previous year's areas follows

| | As at 31.03.2021 | As at 31.03.2020 | As at 01.04.2019 |
|---------------------|---------------------|---------------------|------------------|
| Investment Property | 16,15,450 | 17,28,168 | 18,40,886 |

4) Depreciation on Property plant & Equipment has been provided during the year to the tune of Rs.3.08Crores as per the revised rates prescribed under Schedule II of the Companies Act, 2013.

5) Inventories

STATEMENT OF CHANGES IN INVENTORIES

| SNO | PARTICULARS | OPENING STOCK | CLOSING STOCK |
|-------|------------------|---------------------|--------------------|
| 1 | Raw Materials | 10,45,48,231 | 348,289,354 |
| 2 | Work In Progress | 92,75,708 | 41,777,021 |
| 3 | Finished Goods | 2,55,03,232 | 65,903,783 |
| 4 | Stock In Trade | 14,75,283 | 1,475,283 |
| 5 | Others | 73,75,100 | 5,762,716 |
| 6 | Packing material | - | 8,236,646 |
| 7 | Consumables | - | 787,396 |
| TOTAL | | 14,81,77,554 | 472,232,199 |

i. Inventories as on 31st March 2021 has been taken, valued as certified by the Management and the same was physically verified by Management on 31st March 2021.

ii. Cost of material consumed during the year is Rs.1, 42,77,40,618. **These** include purchase cost & import duties and all the direct expenses incurred during the year.

iii. The management is of view that showing Packing material and Consumables as separate line item under inventory will enable them to determine profit truly The impact of the said change is profit shown is more by 90, 24,042/-

iv. Working capital loan from City Union Bank is hypothecated by the above Stock.

6) Financial assets and liabilities

Trade Receivables, Trade payables, Loans & Advances, cash in hand has been taken at Book Value subject to confirmation and reconciliations.

Trade receivables are further classified into two age groups, outstanding more than six months and less than six months.

Trade payables are classified as dues outstanding to entities registered under MSME Act and entities not registered under MSME Act. Accordingly dues outstanding to MSME is Rs 33450/-. Further in the view of management the impact of interest provisions under the MSME Act is not expected to be material and the same shall be accounted while payment in next financial year.

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

7) Long term Borrowings

Long term borrowings includes the following

Secured Long Term Borrowings are secured by Tangible Assets, hypothecation of stock & book debts and personal guarantees by directors. The balance does not include the EMI payable in next twelve months. The same is shown in Short term Borrowings under current liabilities.

A) Secured Long Term Borrowings

| PARTICULARS | AMOUNT |
|-------------------------------|-----------------------|
| CUB- Term Loan A/c. 24431 | 6,57,278.18 |
| CUB-Term loan A/c. 80014124 | 55,59,502.77 |
| CUB TERM LOAN 501812080036913 | 1,07,44,983.67 |
| CUB TERM LOAN 501812080020127 | 94,86,702.42 |
| CUB TERM LOAN 501812080075371 | 77,775,738.00 |
| TOTAL | 104,224,205.04 |

B) UNSECURED LONG TERM BORROWINGS -OTHERS

| PARTICULARS | AMOUNT |
|---|---------------------|
| Unsecured Loans from related parties and Others | 29,01,00,118 |
| TOTAL | 29,01,00,118 |

8) **Short term Borrowings**

This includes working capital loan taken from Banks and financial institution

| SHORT TERM BORROWINGS – SECURED | |
|---------------------------------|------------------------|
| PARTICULARS | AMOUNT |
| CUB Bank CC A/c No. 189765 | 32,90,91,800.90 |
| CUB Bank CC A/c No. 15215 | 10,57,33,813.32 |
| Total | 43,48,25,614.22 |

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

9) **Other current Liabilities**

This includes EMI of Term loans payable in next 12 months

| PARTICULARS | AMOUNT |
|-------------------------------|-----------------------|
| CUB- Term Loan A/c. 24431 | 20,04,648.00 |
| CUB-Term loan A/c. 80014124 | 1,88,49,240.00 |
| CUB TERM LOAN 501812080036913 | 38,09,916.00 |
| CUB TERM LOAN 501812080075371 | 77,45,532.00 |
| CUB TERM LOAN 501812080020127 | 1,01,31,840.00 |
| Total | 4,25,41,176.00 |

10) Details of Deferred Taxes: (Ind AS -12)

| | |
|--|---------------|
| Depreciation as per Companies Act | 6,832 |
| Depreciation as per Income Tax | 4,25,10,621 |
| Difference | (1,16,23,789) |
| DT Liability @ 27.82% for Current Year | 32,33,738 |
| Opening Balance of Deferred tax liability as on 01.04.2020 | 3,01,75,040 |
| Closing balance of Deferred tax liability as on 31.03.2021 | 3,34,08,778 |

11) Contingent Liabilities not provided for :**(Rs.Lakhs)**

| | 2020-21 | 2019-20 |
|---|----------------|----------------|
| i) Claim against the Company not acknowledged as debts | Nil | Nil |
| ii) Estimate Value of Contracts assigned by the company and remaining to be executed. | Nil | Nil |
| iii) Guarantees issued by the bank on behalf of the Company. | 1509.17 | 1885.00 |
| iv) Entry tax | 49.19 | 2.83 |

In the year 19-20 under the head Contingent liability not provided for, Entry tax disputed for the AY 2017-18 Rs 2.83 lakhs (net liability) was shown. In the year 20-21 during the course of Audit more information received from the management that they are in dispute for Entry tax for AY 13-14 Rs 9,17,773/- , for AY 14-15 Rs 6,27,590/-, for AY 15-16 Rs 12,37,602/- , for AY 16-17 Rs 16,98,907/- and for AY 17-18 RS 4,37,266/- hence shown under Contingent liability in year 20-21.

12) Information on Related Party Disclosures(IndAS-24) :

| Name of the Party | Relation | Nature of Transaction | For the year ended 31.03.2021 | For the year ended 31.03.2020 |
|--------------------------|--------------------|------------------------------|--------------------------------------|--------------------------------------|
| AnujKandoi | Director | Remuneration | 10,80,000 | 10,80,000 |
| AshishKandoi | Director | Remuneration | 10,80,000 | 10,80,000 |
| Ghanshyam Dass kandoi | Director | Remuneration | 13,20,000 | 13,20,000 |
| Renu Kandoi | Directors Relative | Sitting Fees | 25,000 | 70,000 |
| Anuj Kandoi | Director | Interest | 13,69,956 | 12,36,423 |
| AshishKandoi | Director | Interest | 7,78,904 | 7,69,922 |
| GhanshyamDass | Director | Interest | 35,26,258 | 31,82,543 |
| RenuKandoi | Directors Relative | Interest | 97,970 | 88,421 |
| MayankAgrawal | KMP | Salary | 100160 | 1,29,423 |

| | |
|------------------------------------|--------------------|
| DUTY DRAWBACK ON EXPORT SALES | 1,24,89,705 |
| DUTY CREDIT SCIP UNDER MEIS SCHEME | (11,02,999) |
| TOTAL | 1,13,86,706 |

17) Other expenses

Other expenses include the following:-

| Particulars | Year ended 31/03/2021 | Year ended 31/03/2020 |
|-----------------------------------|--------------------------|--------------------------|
| Manufacturing Expenses | 64112417 | 72314043 |
| Administrative Expenses | 54675922 | 152903986 |
| Selling and Distribution Expenses | 39598099 | 48431376 |

The decrease in administrative expense is due to the fact that Freight expenditure has been shown on net basis i.e. (total expenditure after deducting revenue collected against freight). However till last year total freight expenditure was booked in administrative expenditure and revenue collected was included in sales price charged to party.

18) Earnings per share (EPS):

As per IND AS-33 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.

| PARTICULARS | Year ended 31/03/2021 | Year ended 31/03/2020 |
|--|----------------------------------|----------------------------------|
| (a) Profit after tax | 6,30,31,822 | 6,48,84,542 |
| (b) Weighted average number of Ordinary Shares for Basic EPS | 1,04,52,000 | 1,04,52,000 |
| (c) Nominal value of Ordinary Shares (Rs) | 10.00 | 10.00 |
| (d) Basic Earnings per Ordinary Share (Rs) | 6.03 | 6.21 |

19) Capacity of Plant :

| Class of Goods | UOM | Installed Capacity |
|--|------------|---------------------------|
| Wire Division (GSS Wire & GS Wire) | MTS | 30,000 |
| Nails Division (Steel Nails, Wire Collated Nails Paper Collated Nails, Plastic Collated Nails) | MTS | 15,000 |

20) Corporate social responsibility

The Corporate social responsibility is applicable from this current year as per section 135 of companies' act 2013 as the company has exceeded the threshold limit of Profit above 5 crores in the immediately preceding financial year. The Corporate Social Responsibility Policy (hereinafter "CSR Policy) of the Company has been prepared pursuant to Section 135 of the Companies Act, 2013 and the CSR Rules. The CSR policy serves as the referral document for all CSR related activities at the Company. CSR Policy relates to the activities to be undertaken by the Company as specified in schedule VII and other amendments/circulars thereon to the Companies Act, 2013. The CSR Policy can be accessed on the company's website at <http://geekaywires.com/wp-content/uploads/2021/02/CSR-POLICY-GEEKAY-WIRES.pdf>

21) Segment Reporting as per IND AS 108:

The Group is engaged in the business of manufacturing across the globe. The operating segments have been identified based on the different geographical areas as follows:

| Segment revenue | DOMESTIC | FOREIGN | TOTAL |
|--|--------------|--------------|----------------|
| External revenue | 91,09,22,464 | 79,11,37,779 | 1,70,20,60,243 |
| Other income | 94,74,387 | 4,71,09,336 | 5,65,83,723 |
| Total Revenue | 92,03,96,851 | 83,82,47,115 | 1,75,86,43,965 |
| Segment results before exceptional items, interest, tax and depreciation : | 9,61,05,930 | 8,18,68,014 | 17,79,73,944 |
| Segment results include: | | | |
| Reconciliation to profit/ (loss) for the year: | | | |
| Finance income | | | - |
| Finance cost | | | 5,88,15,190 |
| Depreciation and Amortization | | | 3,08,86,832 |
| Profit before exceptional items and tax | | | 8,82,71,922 |
| Exceptional items | | | - |
| Profit before tax | | | 8,82,71,922 |
| Tax (current and deferred tax) | | | 2,52,40,098 |
| Profit after tax from continuing operations | | | 6,30,31,822 |
| Profit after tax from discontinued operations | | | - |
| Net profit/(loss) for the period | | | 6,30,31,822 |
| | | | |
| Segment assets | 97,13,38,590 | 44,06,02,058 | 1,41,19,40,648 |
| Segment liabilities | 70,21,65,226 | 25,97,70,939 | 96,19,36,165 |

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

OUR REPORT OF EVEN DATE ATTACHED

**For M.M.PALOD& CO.,
Chartered Accountants,
FRN.0060207S**

**Sd/-
(Murali Manohar)
Partner
M.No.200858**

**Place: Hyderabad
Date: 24/06/2021**

FOR AND ON BEHALF OF THE BOARD

**Sd/-
Ghanshyam Dass
Chairman & Managing Director
DIN: 01539152**

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

**Sd/-
Apoorva Chaturvedi
Company Secretary & Compliance
Officer**



Geekay Wires Limited



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