



Ref: UDIN - 19200858AAAA157071

Date:

Independent Auditor's Limited Review Report on Un-Audited Financial Results of GEEKAY WIRES LIMITED for the Half yearly ended on September 30, 2019 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Review report to the **Board of Directors of Geekay Wires Limited,**

We have reviewed the accompanying statement of unaudited financial results of **Geekay Wires Limited** for the half year period ended on **30th September 2019**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statements in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

Note:- This report supercedes our previous report issued on 14/11/2019; due to changed format as per new SEBI guidelines this report is issued.

Place : Hyderabad
Date: 06th December 2019

For M.M. PALOD & CO.,
Chartered Accountants
FRN.006027S



Murali Manohar Palod
(Proprietor)
M.No. 200858

OFFICE



Ref :

Date:

LIMITED REVIEW REPORT

Independent Auditor's Review Report on Interim Un-Audited Standalone Financial Results
For the Half Year ended on 30TH September, 2019.

To,
The Board of Directors,
GEEKAY WIRES LIMITED
11-70/5, G.P.COMPLEX, BALANAGAR,
HYDERABAD-500018 (TELANGANA)

We have reviewed the accompanying statement of unaudited financial results of GEEKAY WIRES LIMITED for the half year period ended on 30th September 2019 attached here with, being submitted by the Company pursuant to the requirements of the regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, as amended

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MM PALOD & CO.,
Chartered Accountants

FRN 00602078



Place : Hyderabad

Date: 14th November 2019

Proprietor
(Murli Manohar Palod)
M.No.200858

OFFICE

4-1-371, 2nd Floor, L3, Kundas Estates, Adj. Hotel Jaya International, Abids, Hyderabad - 500 001.
Tel : (O) 24753616, Mobile : 9849467807, 97014 25127 E-mail : murlimanoharpalod@yahoo.com

GEEKAY WIRES LIMITED
(CIN : L28999TG1989PLC010271)

REGISTERED OFFICE : 11-70/5, G.P.COMPLEX, BALANAGAR, HYDERABAD-500018 (TELANGANA)

Standalone Statement of Assets & Liabilities as on Half Year Ended 30th September 2019

Amount in Rs.

| Particulars | Half Year Ending 30.09.2019 (Unaudited) | Half Year Ending 30.09.2018 (Unaudited) | As at March 31, 2019 (Audited) |
|---|---|---|-----------------------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 10,45,20,000 | 8,33,20,000 | 10,45,20,000 |
| (b) Reserves and Surplus | 26,27,28,795 | 15,78,64,974 | 22,82,37,046 |
| (2) Share application money pending allotment | | | |
| (3) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 34,44,73,783 | 35,94,30,585 | 21,02,84,044 |
| (b) Deferred tax liabilities (Net) | 2,69,27,651 | 1,83,18,262 | 2,69,27,651 |
| (c) Other Long term liabilities | - | - | - |
| (d) Long term provisions | - | - | - |
| (4) Current Liabilities | | | |
| (a) Short-term borrowings | 41,77,88,712 | 41,90,17,985 | 39,26,95,512 |
| (b) Trade payables | 8,32,30,946 | 19,73,38,264 | 19,38,48,794 |
| (c) Other current liabilities | 78,90,118 | 47,39,833 | 9,80,13,802 |
| (d) Short-term provisions | 93,49,136 | 37,82,475 | 1,05,07,191 |
| Total | 1,25,69,09,141 | 1,24,38,12,378 | 1,26,50,34,040 |
| II. Assets | | | |
| (1) Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible assets | 39,01,04,843 | 36,40,07,371 | 37,71,44,099 |
| (ii) Intangible assets | - | - | - |
| (iii) Capital work-in-progress | - | - | 12,34,837 |
| (iv) Intangible assets under development | - | - | - |
| (b) Non-current investments | | | |
| (c) Deferred tax assets (net) | - | - | - |
| (d) Long term loans and advances | 3,07,73,571 | 2,50,85,361 | 2,50,52,218 |
| (e) Other non-current assets | - | - | - |
| (2) Current assets | | | |
| (a) Current investments | - | - | - |
| (b) Inventories | 14,22,60,324 | 26,27,62,758 | 18,29,07,088 |
| (c) Trade receivables | 42,30,17,684 | 43,84,50,416 | 53,23,64,080 |
| (d) Cash and cash equivalents | 14,14,46,525 | 5,33,16,903 | 8,32,33,034 |
| (e) Short-term loans and advances | 7,92,96,573 | 9,85,54,849 | 5,89,50,310 |
| (f) Other current assets | 5,00,09,621 | 16,34,720 | 41,48,374 |
| Total | 1,25,69,09,141 | 1,24,38,12,378 | 1,26,50,34,040 |


Notes :-

1. The above results have been reviewed by the Audit committee and taken on record by Board of Directors at their respective meetings held on 14th November 2019 and the same have been audited by the Peer Reviewed Auditors of the company.

2. Figures are regrouped / rearranged , wherever considered necessary.

For GEEKAY WIRES LIMITED

1


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

2


Anuj Kandoi
Whole Time Director
(DIN No. 00463277)



Vide our Report of Even Date

For MM PALOD & CO.,

Chartered Accountants

ACSOIN-01

M.N. No. 200858

FRN No. 0060279

Proprietor

(Murli Manohar Palod)

M.No.200858

Place: Hyderabad

Date: 14th November 2019

GEEKAY WIRES LIMITED

(CIN : L28999TG1989PLC010271)

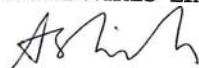
REGISTERED OFFICE : 11-70/5, G.P.COMPLEX, BALANAGAR, HYDERABAD-500018 (TELANGANA)


Unaudited Financial Results for the Half year Ended 30th Sep 2019

Amount in Rs.

| Particulars | 6 Months Ended on 30/09/2019 (Unaudited) | 6 Months Ended on 31/03/2019 (Unaudited) | 6 Months Ended on 30/09/2018 (Unaudited) | Year ending 31.03.2019 (AUDITED) |
|---|--|--|--|--|
| I. Revenue from operations | 1,07,54,13,643 | 1,19,58,41,426 | 98,24,43,580 | 2,17,82,85,006 |
| II. Other Income | 1,65,51,341 | 2,89,01,897 | 3,94,28,634 | 6,83,30,531 |
| III. Total Revenue (I + II) | 1,09,19,64,984 | 1,22,47,43,323 | 1,02,18,72,214 | 2,24,66,15,537 |
| IV. Expenses: | | | | |
| Cost of materials consumed | 79,39,63,842 | 1,02,18,38,512 | 80,23,87,591 | 1,82,42,26,103 |
| Purchase of Stock-in-Trade | - | - | - | - |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 7,75,98,700 | (1,20,95,994) | 1,74,69,809 | 53,73,814 |
| Employee benefit expense | 3,87,24,069 | 3,95,77,277 | 2,20,81,523 | 6,16,58,800 |
| Financial costs | 3,45,60,819 | 4,11,42,720 | 3,67,89,381 | 7,79,32,100 |
| Depreciation and amortization expense | 1,13,41,480 | 1,16,99,871 | 1,05,91,318 | 2,22,91,189 |
| Other expenses | 10,21,70,265 | 8,81,17,728 | 11,75,91,391 | 20,57,09,118 |
| Total Expenses | 1,05,83,59,175 | 1,19,02,80,113 | 1,00,69,11,013 | 2,19,71,91,124 |
| V. Profit before exceptional and extraordinary items and tax (III - IV) | 3,36,05,810 | 3,44,63,210 | 1,49,61,201 | 4,94,24,413 |
| VI. Exceptional Items | - | 2,92,270 | - | 2,92,270 |
| VII. Profit before extraordinary items and tax (V - VI) | 3,36,05,810 | 3,47,55,480 | 1,49,61,201 | 4,97,16,681 |
| VIII. Extraordinary Items | | | | - |
| IX. Profit before tax (VII - VIII) | 3,36,05,810 | (1,49,61,201) | 1,49,61,201 | 4,97,16,681 |
| X. Tax expense: | | | | |
| (1) Current tax after adjusting MAT Credit | 93,49,136 | 66,54,017 | 35,81,057 | 1,02,35,074 |
| (2) Deferred tax | - | 86,09,389 | 22,23,611 | 1,08,33,000 |
| XI. Profit(Loss) from the period from continuing operations (IX-X) | 2,42,56,673 | 1,94,92,074 | 91,56,533 | 2,86,48,607 |
| XII. Profit/(Loss) from discontinuing operations | - | - | - | - |
| XIII. Tax expense of discounting operations | - | - | - | - |
| XIV. Profit/(Loss) from Discontinuing operations (XII - XIII) | - | - | - | - |
| XV. Profit/(Loss) for the period (XI + XIV) | 2,42,56,673 | 1,94,92,074 | 91,56,533 | 2,86,48,607 |
| XVI. Earning per equity share: | | | | |
| (1) Basic | 2.32 | 1.86 | 1.10 | 2.74 |
| (2) Diluted | 2.32 | 1.86 | 1.10 | 2.74 |
| XVII. Paid -up equity share capital (Face Value Rs. 10/- each) | 10,45,20,000 | 10,45,20,000 | 8,33,20,000 | 10,45,20,000 |
| XVIII. Reserves excluding Revaluation Reserves as per Balance sheet of Previous accounting year | 18,14,34,005 | 14,87,08,440 | 14,87,08,440 | 14,87,08,440 |

For GEEKAY WIRES LIMITED

1 
Ashish Kandoi
CFO & Whole Time Director
(DIN No. 00463257)

2 
Anuj Kandoi
Whole Time Director
(DIN No. 00463277)



Vide our Report of Even Date

**For MM PALOD & CO.,
Chartered Accountants**

FRN:00602075


Proprietor
Murli Manohar Palod
M.No.200858

Place: Hyderabad
Date: 14th November 2019

GEEKAY WIRES LIMITED
(CIN :L28999TG1989PLC010271)

REGISTERED OFFICE : 11-70/5, G.P.COMPLEX, BALANAGAR, HYDERABAD-500018 (TELANGANA)

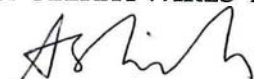
Cash Flow Statement for the period ended september 30, 2019

| PARTICULARS | 30.09.2019 | 31.03.2019 |
|---|-------------------------|--------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | 3,36,05,809.53 | 4,94,24,412.21 |
| Adjustment for: | | |
| Add: Depreciation | 1,13,41,480.00 | 2,22,91,189.00 |
| Add: Interest expenses | 3,45,60,818.58 | 7,26,24,107.54 |
| Add: Preliminary & issue Expenses w/off | - | |
| Less: Interest income including accrued | | |
| Less: Profit on sale of asset (net) | | (2,92,269.51) |
| Add/(Less) Deferred Tax Liability | | |
| Operating Profit before Working capital changes | 7,95,08,108.11 | 14,40,47,439.24 |
| Adjustments for: | | |
| Increase / (Decrease) in Trade Payables | (11,06,17,848.17) | 6,63,76,949.37 |
| Increase / (Decrease) in Other Current Liabilities | (7,55,37,675.52) | 45,39,709.09 |
| (Increase) / Decrease in other current Assets | (2,55,60,746.00) | 12,31,25,541.53 |
| (Increase) / Decrease in Trade Receivables | 10,93,46,396.37 | (14,58,31,214.97) |
| (Increase) / Decrease in Deferred Tax Asset | | |
| Increase / (Decrease) in Provisions | | |
| Net Changes in Working Capital | (10,23,69,873.32) | 4,82,10,985.02 |
| Cash Generated from Operations | (2,28,61,765.21) | 19,22,58,424.26 |
| Taxes paid including FBT | - | |
| Net Cash Flow from Operating Activities (A) | (2,28,61,765.21) | 19,22,58,424.26 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets | (2,30,67,384.37) | (6,99,75,894.00) |
| Proceeds from sale of fixed assets | | 10,90,000.00 |
| Profit on sale of asset (net) | | 2,92,269.51 |
| Plan approval fees(capital work in progress) | | (12,34,837.00) |
| (Increase) / Decrease in Loans and Advances | 45,13,721.00 | |
| Interest Received | - | |
| Net Cash Flow from Investing Activities (B) | (1,85,53,663.37) | (6,98,28,461.49) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Issue of share capital | | 7,20,80,000.00 |
| Share Application Money | | (7,26,24,107.54) |
| Interest expense | (3,45,60,818.58) | (6,23,38,859.40) |
| Proceeds from Long term borrowings | 13,41,89,738.53 | (4,72,60,091.86) |
| Proceeds from Short term borrowings | | |
| Proceeds from Deposits, loans & other items | | |
| Secured Loans Taken / (Repaid) | | |
| Income tax paid | | (1,02,35,075.00) |
| Net Cash Flow from Financing Activities (C) | 9,96,28,919.95 | (12,03,78,133.80) |
| Net Increase / (Decrease) in Cash & Cash Equivalents | 5,82,13,491.37 | 20,51,828.97 |
| Cash and cash equivalents at the beginning of the year / Period | 8,32,33,034.00 | 8,11,81,205.00 |
| Cash and cash equivalents at the end of the year/Period | 14,14,46,525.37 | 8,32,33,034.00 |

NOTE:- The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard (AS) - 3 on Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

For GEEKAY WIRES LIMITED

1



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



2



Anuj Kandoi
Whole Time Director
(DIN No. 00463277)

Vide our Report of Even Date
For MM PALOD & CO.,

Chartered Accountants
FRN.0060207S



Proprietor
(Murli Manohar Palod)

M.No.200858
Place: Hyderabad
Date: 14th November 2019

Notes:

1. The above financial results have been reviewed by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November, 2019.
2. The Auditors has given their Limited Review Report on the Un-Audited financial results for the half year ended on September 30, 2019 which was also reviewed by Audit Committee and the Board on 14th November, 2019.
3. As per MCA Notification dated 16th February, 2015 Companies whose Shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
4. Previous Year/Period figures are regrouped / rearranged, whenever necessary.
5. The provision of Minimum Alternative Tax (MAT) credit for FY 2018-19 is Rs 1,02,35,074.00 .The same is recorded in current financial year which is included in the balance of Reserve and surplus.
6. The Company does not have any subsidiary, associates or joint venture as on 30th September, 2019; therefore, it has prepared only standalone results as consolidation requirement is not applicable to the Company.
7. The Bank Balance is included in Cash and Cash Equivalents of the Company.
8. The above financials are available on the Company's website - : www.geekaywires.com
9. The Status of investor complaints received by the Company are as follows:
 - i. Received during the period from 1st April, 2019 to 30th September, 2019: NIL
 - ii. Disposed during the period from 1st April, 2019 to 30th September, 2019: NIL
 - iii. Pending as on 30th September, 2019: NIL