



An ISO 9001 : 2015 Company

GEEKAY WIRES LIMITED

Erstwhile "GEEKAY WIRES PVT. LTD."

(Mfrs. : Galvanized Steel Wire, Wire Products & Collated Nails)

H.No. 11-70/5, 2nd Floor, G.P. Complex, Shivalayam Road,
Fathenagar, Hyderabad - 500 018. India.

Phone : +91 - 40 - 23778090, 23778091

E-mail : geekaywires@gmail.com

Website : www.geekaywires.com

CIN : L28999TG1989PLC010271

GSTIN : 36AAACG7452M1ZA

PAN No. : AAACG7452M

Date: September 5, 2020

To,

The Manager

Listing Department,

The National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,

Bandra (E), Mumbai – 400051

Trading Symbol: GEEKAYWIRE

Sub: Submission of Annual Report of the 31st Annual General Meeting of the Company for the Financial Year 2019-2020

Dear Sir,

With reference to the above captioned subject, please find enclosed herewith the Notice and the Annual Report of the 31st Annual General Meeting of the Company for the Financial Year 2019-2020 as required under Regulation 34 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015.

Please take the above on your record and disseminate the same for the information of investors.

For and on behalf of
Geekay Wires Limited



Apoorva
Apoorva Chaturvedi
Company Secretary & Compliance Officer

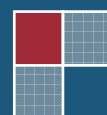
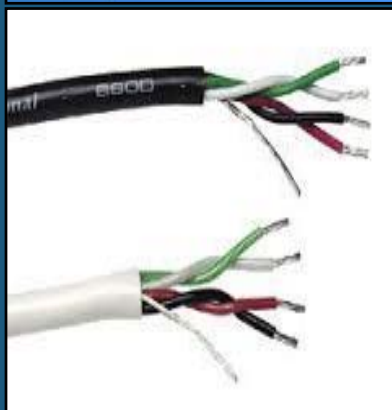




GEEKAY WIRES LIMITED

31st ANNUAL REPORT

(2019-2020)



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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. Sanjay Dalmia	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	Plot No. E166 to E183 & E140 & E141, Sy No. 342 & 354, Muppireddypally, Toopran, Medak, Telangana-502334.

Statutory Auditors

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

Shwetha Kabra	Chairperson
Tara Devi Veitla	Member
Ghanshyam Dass	Member

Nomination & Remuneration Committee

Shwetha Kabra	Chairperson
Sanjay Dalmia	Member
Tara Devi Veitla	Member

Stakeholders Relationship Committee

Shwetha Kabra	Chairperson
Sanjay Dalmia	Member
Ghanshyam Dass	Member

Corporate Social Responsibility Committee

Ghanshyam Dass	Chairman
Sanjay Dalmia	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 sit down to pen my message for the Annual Report FY 2019-20, I am reminded of a quote by one of India's most revered poets Rabindranath Tagore "You can't cross the sea merely by standing and staring at the water." Staying resilient and agile in difficult situations is the only way we can respond efficaciously and adapt to changing times swiftly.



With the COVID-19 pandemic paralyzing the world and causing disruption to the magnitude never experienced before your company quickly shifted focus on safeguarding the safety and well-being of employees ensuring business continuity while considering all the relevant guidelines and supporting the community we live and operate in. Driven by a strong belief that an

organization's strength is in its employees.

The Financial Year 2019-20 had been prosperous as your company has performed very well in both domestic as well as International market. In coming years also we will be exploring new opportunities and markets to expand the business with sustain growth.

In the past two decades of its existence the company has grown leaps and bounds due to its commitment to adherence to quality standards and innovative measures taken by the promoters of the company towards its relentless growth. The company is lead by a team of young technocrats who have sound knowledge of Process, and Application of the products and are ready to adapt new technologies with the changing needs of the market.

Viewed from a financial lens your company achieved an increase in profit after tax at Rs. 6, 48, 84,542/- compared to Rs. 2, 86, 48,608/- last year recording a growth of 126.48%. Your company's revenue for the year stood at Rs. 1, 97, 50, 79,878/- as against Rs. 2,24,66,15,537/- 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 2020-21. 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

NOTICE is hereby given that the Thirty First Annual General Meeting of the Members of Geekay Wires Limited will be held on Monday, the 28th day of September, 2020 at 11.00 AM. IST through Video Conference ("VC")/ Other Audio Visual Means ("OAVM"), to transact the following business:

Ordinary Business:

1. Adoption of Financial Statements

To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon.

2. Appointment of Mr. Anuj Kandoi as a Director liable to retire by rotation

To appoint a Director in place of Mr. Anuj Kandoi (DIN: 00463277), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

3. Appointment of Mr. Sanjay Dalmia (DIN: 08698126) 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. Sanjay Dalmia (DIN: 08698126) 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 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from Mrs. Renu Kandoi, a member proposing his candidature for the office of Director, 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 May 22, 2020 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.”

4. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2021

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

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

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

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

**Place: Hyderabad
Date: 03-09-2020**

**Sd/-
Apoorva Chaturvedi
Company Secretary**

Notes:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the "Act") setting out material facts concerning the business under item no. 3 of the Notice is Annexed hereto.
2. In view of the outbreak of COVID-19 pandemic, social distancing measures are a pre-requisite and in terms of Ministry of Corporate Affairs ("MCA") Circular No. 20/2020 dated 5th May, 2020 read with Circular 14/2020 dated 8th April, 2020, Circular 17/2020 dated 13th April, 2020 ("MCA Circulars") and Securities Exchange Board of India (SEBI) Circular dated 12th May, 2020, physical presence of the Members at common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") and MCA Circulars, the AGM of the Company will be held through VC / OAVM.
3. 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. However, facility of appointment of proxies by Members under Section 105 of the Act, will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the 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. In line with the MCA Circulars and SEBI Circular dated 12th May 2020, the Notice calling the AGM and Annual Report 2019-20 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 2019-20 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.cdsi.com.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 22nd September, 2020 to Monday, 28th September, 2020 (both days inclusive) for the purpose of AGM.
7. 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,+91-040-2337 0295, E-mail: bsshyd@bigshareonline.com.
8. 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 kashinathshahucs@yahoo.co.in with a copy marked to evoting@cDSL.co.in.

9. Members can avail the facility of nomination in respect of securities held by them in physical form pursuant to the provision of Section 72 of the Act. Members desiring to avail this facility may send their nomination in the prescribed form duly filled-in to RTA. Members holding shares in electronic mode may contact their respective Depository Participant (DP) for availing this facility.

10. Members are requested to –

- i. intimate to the DP, changes if any, in their names, registered addresses, email address, telephone/mobile numbers, and/or changes in their bank account details, if the shares are held in dematerialized form.
- ii. intimate to the Company's RTA, changes if any, in their names, registered addresses, email address, telephone/mobile numbers, and/or changes in their bank account details, if the shares are held in physical form (share certificates).
- iii. consolidate their holdings into one folio in case they hold Shares under multiple folios in the identical order of names.
- iv. dematerialize their Physical Shares to Electronic Form (Demat) as, in terms of Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can be transferred only in dematerialised form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. Dematerialisation of shares would help to eliminate risks associated with Physical Shares. Members can contact Registrar and Transfer Agents viz., *M/s Bigshare Services Private Limited* for assistance, if any, in this regard.

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

12. 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, *M/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 or by clicking at www.bigshareonline.com immediately to receive copies of Annual Report in electronic mode.

13. Members desirous of obtaining information / details about the accounts are requested to write to the Company 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 the Company at compliance.geekaywires@gmail.com and the same shall be sent to them electronically.

14. Voting through electronic means:

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.

15. 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/EGM. 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. 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/EGM through VC/OAVM and cast their votes through e-voting.
5. 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.
6. 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.

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

- (i) The voting period begins on Friday, 25th September 2020 at 9 AM IST and ends on Sunday, 27th September 2020 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. Monday, 21st September 2020 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.

(v) 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.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) 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.

(viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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)	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. 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 as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) 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.

- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

17. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. 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.
3. 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.

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.

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.

18. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. 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.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast from September 18, 2020 to September 23, 2020 mentioning their name, demat account number/folio number, email id, mobile number at compliance.geekaywires@gmail.com. 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.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

19. Other Instructions

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

Commencement of e-voting	September 25,2020 at 09:00 A.M. (IST)
End of E-voting	September 27,2020 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. Monday, 21st September, 2020.
- 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.cdsl.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.

Annexure to Notice:

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

Item No. 3: Appointment of Mr. Sanjay Dalmia (DIN: 08698126) as a Non-Executive Independent Director of the Company for a term of 5 (Five) consecutive years.

Board of Directors at its meeting held on 22/05/2020 has appointed Mr. Sanjay Dalmia as an Additional Director (Independent Director) for a period of 5 (five) consecutive years on the recommendations of the said appointment by the Nomination and Remuneration Committee, the proposal from Mrs. Renu Kandoi, member of his appointment 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. Sanjay Dalmia 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 appointee 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. Sanjay Dalmia 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. Sanjay Dalmia 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. Sanjay Dalmia 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. 3.

Board of Directors of the Company recommends passing resolution set out in Item No. 3 of the Notice as a Special Resolution.

Item 4: To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2021

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, is required to be ratified by the Members of the Company at the General Meeting. The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s KJU & Associates, Cost Auditors to conduct the audit of the cost records of the Company across various products manufactured, for the financial year ending March 31, 2021. The Board proposed to pay Rs. 50,000/- (Rupees Fifty Thousand only) as remuneration plus applicable taxes and reimbursement of out of pocket expenses. Accordingly, ratification by the Members is being sought to the remuneration payable to the Cost Auditors for the financial year ending March 31, 2021 by way of an Ordinary Resolution as set out in Item No. 4 of the Notice

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

✓ **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	Anuj Kandoi	Sanjay Dalmia
DIN	00463277	08698126
Date of Birth	31/05/1986	20/12/1970
Age	34 Years	49 years
Date of first appointment on the Board	11/10/2012	22/05/2020
Qualifications	Commerce Graduate	Commerce Graduate
Experience	He has experience of more than 10 years in Production & Administration matter. Mr Anuj is responsible for Factory Production & Administration of our company.	He has over 10 years of progressive experience into business and management with proven results and delivering business values through partnering with various organizations. As the Independent Director of our Company he is responsible for providing his expertise & Inputs, for ensuring that the board adheres to the required

		corporate governance requirements.
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 22 nd May,2020 not liable to retire by rotation
Nature of Expertise in specific functional areas	He has an expertise in production 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	12	0
Inter-se relationship with other Directors and Key Managerial Personnel	He is brother of Mr. Ashish Kandoi and son of Mr. Ghanshyam Dass	None
Directorship in other Companies	Kandoi Industries India Pvt Ltd	None
Membership/Chairmanship of Committees of the Board of other Listed Companies	None	None
Shareholding in Geekay Ltd Wires Limited	155495 shares (1.487%)	Nil

Place: Hyderabad
Date: 03-09-2020

By Order of the Board
For Geekay Wires Limited

Sd/-
Apoorva Chaturvedi
Company Secretary

DIRECTOR'S REPORT

Dear Shareholders,

Your Directors take immense pleasure in presenting the 31st Annual Report on the business and operations of the Company together with the Audited Financial Statements for the Financial Year ended March 31, 2020.

1. FINANCIAL RESULT

Financial results of your Company for the year ended 31st March 2020 are summarized below:

PARTICULARS	Amount (In Rupees)	
	2019-20	2018-19
Income from Operations	1,90,40,02,829	2,17,82,85,006
Other Income	7,10,77,049	6,83,30,531
Total Revenues	1,97,50,79,878	2,24,66,15,537
Operating expenditure	1,79,35,35,115	2,09,69,67,835
Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)	18,15,44,763	14,96,47,702
Finance costs	6,63,13,701	7,79,32,101
Depreciation and amortization expense	2,57,48,467	2,22,91,189
Profit before exceptional item and Tax	8,94,82,595	4,94,24,412
Exceptional Item	-	2,92,270
Profit before Tax (PBT)	8,94,82,595	4,97,16,682
Tax expense	2,45,98,053	2,10,68,074
Profit after Tax (PAT)	6,48,84,542	2,86,48,608

2. COMPANY'S PERFORMANCE

The Company's revenue from operations for FY 2019-20 was Rs. 1,90,40,02,829/- compared to Rs. 2,17,82,85,006/- in the previous year, a decrease of (12.59%) over the previous year. The main reason for the same is Coronavirus pandemic which affected the sales in the last quarter of the year. The Company's profit before exceptional items and tax was Rs. 8,94, 82,595/- during the year compared to Rs. 4,94,24,412/- in the previous year, an increase of 81.05 % over the previous year. The Company earned a net profit after tax of Rs. 6,48,84, 542/- as against a net profit after tax of Rs. 2,86,48,608/- in the previous year, higher by 126.48%.

3. DIVIDEND

The Board has not recommended any dividend for the financial year under review.

4. DECLARATION OF DIVIDEND

The Board has not recommended any dividend for the financial year 2019-20.

Declaration of Interim Dividend

The Board of Directors at their meeting held on 20th of August 2020 was pleased to declare the Interim Dividend for the current F.Y 2020-21 at Rs. 2.00/- per 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.

5. SHARE CAPITAL

The Authorised & Paid-up Equity Share Capital as on March 31, 2020 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.

6. TRANSFER TO RESERVES

The Board of Directors have decided to retain & transfer the entire amount of profits earned during the F.Y 2019-20 to reserves.

7. SUBSIDIARY & ASSOCIATE COMPANIES

The Company has no Subsidiaries, Joint Venture.

Associates:-

Kandoi Industries India Private Limited, the Company being a private limited company have not made any public or rights issue of securities in the preceding three years.

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, 2020.

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-I 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. 13 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.

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. Anuj 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.

RESIGNATION AND APPOINTMENT OF DIRECTORS DURING THE YEAR

During the period under review Mrs. Renu Kandoi (DIN 07753570), Non-Executive Director resigned from the board with effect from 16.09.2019 and Mr. Sudhakar Goyal (DIN 08558232), an Independent Director resigned from the Board with effect from March 19, 2020 on grounds of pre occupation. They also confirmed that there was no other material reason other than the reason stated for their decision to resign from the Board of Geekay Wires Limited.

The Board expressed its gratitude for the outstanding contribution by Mrs. Renu Kandoi & Mr. Sudhakar Goyal throughout their tenure at Geekay Wires Limited.

Mr. Sanjay Dalmia (DIN 08698126) was appointed as additional Independent director appointed by the Board on May 22, 2020 for a period of 5 yrs subject to the approval by the members at the 31st Annual General Meeting to be held on Monday 28th September 2020. 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 Mr. Mayank Agrawal (Company Secretary & Compliance Officer) are the Key Managerial Personnel of the Company as on March 31, 2020.

** Mahesh Reddy Vemula resigned from post of Company Secretary cum Compliance Officer w.e.f 11th June 2019 and Mr. Mayank Agrawal was appointed as Company Secretary cum Compliance Officer w.e.f 14th November, 2019. & 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-II** to this Report.

14. DECLARATION BY INDEPENDENT DIRECTORS

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

15. 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, Subsidiary oversight, 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 judgement. 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.

16. 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.

17. BOARD AND COMMITTEE MEETINGS

During the year, twelve 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.

18. 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 2019-20.

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.

19. CORPORATE SOCIAL RESPONSIBILITY

Section 135 is applicable to every Company including its holding or subsidiary having a net worth of Rs. 500 crore or more, OR turnover of Rs. 1000 crore or more OR a net profit of Rs. 5 crore or more during the immediately preceding financial year. The Provisions of CSR was not applicable to the Company during the period 2019-20. However, The Company has now come under the purview of CSR from this Financial Year 2020-21. The Board of Director's at their meeting held on 3rd September 2020 constituted CSR committee with the following members:

1. Ghanshyam Dass, Chairman & Managing Director, Chairperson
2. Ashish Kandoi, Whole time Director, Member
3. Mr. Sanjay Dalmia, Independent Director, Member

Functions of the CSR Committee

The major functions/roles of the CSR committee are as follows:

- Formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the company in areas or subject, specified in Schedule VII
- Recommend the amount of expenditure to be incurred on the activities referred to in CSR policy
- Monitor the Corporate Social Responsibility Policy of the company from time to time.

20. POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition, and Redressal of Sexual Harassment at workplace as per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('POSH Act') and Rules made thereunder. The Company has also constituted an Internal Committee to redress complaints received regarding sexual harassment. With the objective of providing a safe working environment, all employees (permanent, contractual, temporary, trainees) are covered under this policy. The said policy is available on the website of the Company

The Company has also constituted Internal Committees at all its locations, known as the Prevention of Sexual Harassment ('POSH') Committees, to inquire into complaints of sexual harassment and recommend appropriate action.

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

21. 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>

22. 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.

23. 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 Statutory auditor vide their letter dated 22nd May 2020 has intimated to the company about the change in the constitution of Firm from Proprietorship to a Partnership Firm. The Board of Directors of the Company at their meeting held on 8th June 2020 has noted the same and the change in the constitution of the audit firm was informed to the relevant statutory authorities.

The Audit Report of M/s. M M Palod & Co., Chartered Accountants, Hyderabad on the Financial Statements of the Company for FY 2019-20 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 2019-20. The report of the Cost Auditors for the F.Y 2019-20 is enclosed as **Annexure- III**. 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, 2021.

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 31st 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-IV**. There has been no qualification, reservation, adverse remark or disclaimer given by the Secretarial Auditors in their Report.

24. 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.

25. ANNUAL RETURN

Pursuant to Sections 92 and 134(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MGT-9 is attached as **Annexure -V** to this report.

26. 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.

27. 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-VI to this report**.

28. PARTICULARS OF EMPLOYEES AND REMUNERATION

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

29. MANAGEMENT DISCUSSION AND ANALYSIS

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

30. 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).

31. TRADING OF EQUITY SHARES ON MAIN BOARD OF NSE

The Company was listed in SME Platform of National Stock Exchange of India. The Company has received communication from the National Stock Exchange of India Limited on March 4, 2020 confirming the migration to Main Board of the NSE w.e.f March 6, 2020. The listing fee, for the year 2019-20 has been paid to the Exchange.

32. 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.

33. 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.

34. 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- VIII** to this report.

35. 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.

36. 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**.

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: 03-09-2020

Sd/-

(Ghanshyam Dass)

Chairman & Managing Director

Sd/-

(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 in (Lakhs)
Purchase of Materials	Kandoi Industries India Pvt. Ltd., Hyderabad	Associate Company	01.04.2019 to 31.03.2020	204.74
Purchase of Materials	Kandoi Industries India Pvt. Ltd., Visakhapatnam	Associate Company	01.04.2019 to 31.03.2020	373.92
Sale of Materials	Kandoi Industries India Pvt. Ltd., Hyderabad	Associate Company	01.04.2019 to 31.03.2020	10.64
Export Sales	Geekay Wires Ltd (USA)	Director's Company	01.04.2019 to 31.03.2020	1825.62
Salary	Mahesh Reddy Vemula*	KMP	01.04.2019 to 11.06.2019	0.47
Salary	Mayank Agrawal**	KMP	14.11.2019 to 31.03.2020	1.29
Interest	Renu Kandoi	Director	01.04.2019 to	0.88

			31.03.2020	
Interest	Ghanshyam Dass	Director	01.04.2019 to 31.03.2020	31.82
Interest	Ashish Kandoi	Director	01.04.2019 to 31.03.2020	7.70
Interest	Anuj Kandoi	Director	01.04.2019 to 31.03.2020	12.36
Sitting Fees	Renu Kandoi ***	Director	01.04.2019 to 16.09.2019	0.70
Director Remuneration	Ghanshyam Dass	Director	01.04.2019 to 31.03.2020	13.20
Director Remuneration	Ashish Kandoi	Director	01.04.2019 to 31.03.2020	10.80
Director Remuneration	Anuj Kandoi	Director	01.04.2019 to 31.03.2020	10.80

* **Mahesh Reddy Vemula** resigned from post of Company Secretary cum Compliance Officer w.e.f 11th June 2019.

** **Mayank Agrawal** was appointed as Company Secretary cum Compliance Officer w.e.f 14th November, 2019.

*** **Renu Kandoi** resigned from the post of Director w.e.f 16th September, 2019.

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.
1	Holding Company	Loans and advances in the nature of loans to subsidiaries by name and amount.- NIL Loans and advances in the nature of loans to associates by name and amount.-NIL Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount.- NIL
2	Subsidiary	The Company does not have any subsidiary company.

3

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**

Place: Hyderabad

Date: 03-09-2020

For and on behalf of the Board of Directors

M/s Geekay Wires Limited

Sd/-

(Ghanshyam Dass)

Chairman & Managing Director

Sd/-

(Ashish Kandoi)

Whole Time Director & CFO

[ANNEXURE-II]

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	6.27:1
Mr. Ashish Kandoi	5.13:1
Mr. Anuj Kandoi	5.13:1

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

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

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

The percentage decrease in the median remuneration of Geekay Wires Limited during the financial year is 33.14%. This has been arrived at by comparing the median remuneration of the cost-to-the Company of the Geekay Wires Limited as on March 31, 2020, and the median remuneration of the cost-to-the Company of the Geekay Wires Limited as on March 31, 2019.

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

The total number of employees as on March 31, 2020 is 332.

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

The decrease in Company revenue for the Financial Year 2019-20 over 2018-19, was 12.59% and the average increase given to employees was 10%.

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

The remuneration of the Key Managerial Personnel was 0.19% of revenue and 5.63% of Profits.

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

Particulars	2019-20	2018-19
Share price as at March 31	49.75	34
No of Equity shares	1,04,52,000	1,04,52,000
PE Ratio	8.01	12.41
Market Capitalization	51,99,87,000	35,53,68,000

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

The comparison of remuneration of the each of the Key Managerial personnel against the Company PAT and Revenue for the FY 2019-20 is as follows

Name of the KMP	% of Revenue	% of PAT
Ghanshyam Dass	0.069	2.03
Ashish Kandoi	0.057	1.66
Anuj Kandoi	0.057	1.66
Mahesh Reddy Vemula	0.002	0.07
Mayank Agarwal	0.007	0.20

IX. 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.

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

Name of the Employee	Ratio
Murari Chaturvedi	0.44:1
Rachna Chaturvedi	0.73:1

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

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

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 2019-20 maintained by the company and report , in addition to our observation and suggestions in Para 2.

(i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of this audit.

(ii) In our opinion, proper cost records, as per rule 5 of the companies (Cost Records and Audit) Rules, 2015 have been maintained by the company in respect of products under reference.

(iii) In our opinion, proper returns adequate for the purpose of the cost audit have been received by us.

(iv) In our opinion, and to the best of our information, the said books and record give the information required by the companies Act 2013, in the manner so required.

(v) In our opinion, the company has adequate system of internal audit of cost record which to our opinion is commensurate to its nature and size of its business.

(vi) In our opinion, information, statement in the annexure to this cost audit report gives a true and fair view of the cost of production of products, cost of sales, margin and other information relating to products under reference.

(vii) Detailed unit-wise and product/service –wise cost statement and schedules thereto in respect of the product under reference of the company duly audited and certified by us are kept in the company.

2. Observation and suggestions, if any, of the Cost Auditor, relevant to the cost audit.

A: Auditors Responsibility:

1. The financial auditors have audited and signed the financial statements, the cost statements and other details presented by the management are based on audited records.
2. Our responsibility is to express an opinion on these cost statements and other details based on our audit. This report is made solely to give the information required by the act and rules made there under in accordance with section 148 of the companies act and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the content of the report.

B: Notes:

- I. We have conducted the audit in accordance with the provision of the act and rules made there under, standards of cost auditing as specified under section 148(3) of the act and guidance manual for audit quality issued by the quality review board of the institute of cost accountants of India. An audit includes examining on a test basis. Various cost accounting records services cost statement and Annexure to the cost audit report we believe that our audit provides a reasonable basis for our opinion.
- II. Summarized statement relating to GST transactions are prepared and kept in the company.
- III. 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.
- IV. We believe that the audit evidence we have obtained is enough and appropriate to provide a basis for our audit opinion.

Place: Hyderabad
UDIN :2033031A1Z445F4XLE
Date: 03.09.2020

For KJU & Associates
Cost Accountant
FRN: 000474

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

PART-A		
S.No	General information	
1	Corporate identity number or foreign company registration number	L28999TG1989PLC010271
2	Name of the company	GEEKAY WIRES LIMITED
3	Address of registered office or of principal place of business in india of company	11-70/5, G.P. Complex, Balanagar Hyderabad Hyderabad TG 500018
4	Address of corporate office o company	11-70/5, G.P. Complex, Balanagar Hyderabad Hyderabad TG 500018
5	Email address of the company	geekaywires@yahoo.co.in
6	Date of beginning of reporting financial Year	01.04.2019
7	Date of end of reporting Financial Year	31.03.2020
8	Date of beginning of pervious financial year	01.04.2018
9	Date of end of previous financial year	31.03.2019
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	03.09.2020
14	Whether cost auditor report has been qualified or has any resevation or contain adverse remarks	NA
15	Consolidated qualification , reservation or adverse remarks of all cost auditor	NA
16	consolidated observations or suggestions of all cost auditors	NA
17	Whether company has related party transactions for sales or purchase of goods services	Yes

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	H87271946
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 manufactures in Unit – II. Each products 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 principal and cost accounting standards. The Management has made reasonable assumption for allocations/ apportionment /absorption of cost, where ever required.

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

ProductionCenters:

Wires

Nails

Service Centers:

Finance & Accounts

Factory Overheads

General Administration

Head Office

Selling & Distribution

Interest & Finance

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

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

a. Materials Cost:

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

b. Packing Materials:

There is secondary packing cost used for wires & nails.

c. Stores & Spares:

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

d. Employee Cost

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

e. Utilities (Power):

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

f. Repair& Maintenance:

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

g. Interest and Financing charges:

Interest and Financing charges are apportioned to unit wise.

(c) Accounting, allocations and absorption of overheads

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

a. Administration Overheads:

Administration Overhead is apportioned on the basis of unit wise.

b. Selling and Distribution Overheads:

Selling Overhead is allocated on the basis of unit wise.

(d) Accounting for Depreciation/amortization:

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

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

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

(f) Basis for Inventory Valuation:

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

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

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

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

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

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

NA

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

NA

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

1. Annual Budgets are prepared and monitored on regular basis.
3. The financial auditors have audited and signed the financial statements, the cost statements and other details presented by the management are based on audited records.
4. Our responsibility is to express an opinion on these cost statements and other details based on our audit. This report is made solely to give the information required by the act and rules made there under in accordance with section 148 of the companies act and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the content of the report.

B: Notes:

- 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.
- II. Summarized statement relating to GST transactions are prepared and kept in the company.
- III. An audit involves performing procedure to obtain audit evidence about the amount and disclosures in the cost statement. The procedure selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the cost statement, whether due to fraud or error. In marking those risk assessments, the auditor considers internal control relevant to the company's preparation of cost statement that give a true and fair view of such statement.
- IV. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. PRODUCT GROUP DETAILS (for the company as a whole)**(Rs In Lakhs)**

Sno.	Name of the Products/Services	UOM	CETA	Covered under Cost Audit (YES/NO)	Net Operational Revenue (Net of taxes ,Duties etc.)	
					2019-20	2018-19
1	Galvanised Steel Wires	MTS	7217	Yes	9,336.09	11,339.57
2	Steel Wire Nails	MTS	7317	Yes	9,703.93	10,443.28
	Total Net Revenue From Operations				19,040.03	21,782.85
	Other Incomes of Company				710.77	683.31
	Total Revenue as per Financial Accounts				19,750.80	22,466.16
	Turnover as per Excise/Service and GST Records				19,956.90	22,771.02

1. QUANTITATIVE INFORMATION (for each product with CETA Heading separately)			
Name of the Product	Galvanised Steel Wires		
CETA Heading	7217		
Particulars	UOM	2019-20	2018-19
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	23,334.67	26,055.66
(b) Produced under leasing arrangements	MTS		
(c) Produced on loan license / by third parties on job work	MTS		
(d) Total Production	MTS	23,334.67	26,055.66
4. Production as per Excise Records	MTS	23,334.67	26,055.66
4. Capacity Utilization (in-house) %	MTS	77.78	86.85
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	(38.22)	(157.08)
(b) Self / Captive Consumption (incl. samples etc.)	MTS	(7,941.61)	(9,754.23)
(c) Other Quantitative Adjustments, if any (wastage etc.)	MTS	(543.29)	(279.67)
(d) Total Adjustments	MTS	(8,523.12)	(10,190.97)
7. Total Available Quantity for Sale [2(d)+5(c)+6(d)]	MTS	14,842.34	15,864.68
8. Actual Sales	MTS		
(a) Domestic Sales (manufacturing)	MTS	14,842.34	15,864.68
(b) Domestic Sales (trading)	MTS		
(c) Export Sale (manufacturing)	MTS		
(d) Export Sale (trading)	MTS		
(e) Total Quantity Sold	MTS	14,842.34	15,864.68

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	23,334.67	30.79	(38.22)	(7,941.61)	(543.29)	14,842.34
b	Previous Year	26,055.66	-	(157.08)	(9,754.23)	(279.67)	15,864.68
S.No	Particulars	2019-20		2018-19			
		Amount In RS	Rate Per Unit	Amount In RS	Rate Per Unit		
1	Materials Consumed (specify details as per Para 2A)	11,695.49	50,120.64	14,466.86	55,522.93		
2	Process Materials/Chemicals	-	-	-	-		
3	Utilities (specify details as per Para 2B)	363.83	1,559.16	359.74	1,380.65		
4	Direct Employees Cost	230.05	985.86	264.48	1,015.05		
5	Direct Expenses	-	-	-	-		
6	Consumable Stores & Spares	356.82	1,529.14	452.00	1,734.77		
7	Repairs & Maintenance	33.36	142.97	30.72	117.91		
8	Quality Control Expenses	0.78	3.33	8.71	33.44		
9	Research & Development Expenses	-	-	-	-		
10	Technical know-how Fee / Royalty, if any	-	-	-	-		
11	Depreciation/Amortization	137.49	589.21	155.90	598.34		
12	Other Production Overheads	206.54	885.11	135.97	521.86		
13	Industry Specific operating Expenses (Specify as per Para 2C)	-	-	-	-		
14	Total (1 to 13)	13,024.34	55,815.41	15,874.39	60,924.95		
15	Increase/decrease Work-in-Progress	90.73	-	214.80	824.39		
16	Less: Credits for Recoveries, if any	-	-	(3.56)	(13.65)		
17	Primary Packing Cost	-	-	-	-		
18	Cost of Production/Operations	13,115.07	56,204.22	16,085.64	61,735.68		
19	Cost of Finished Goods Purchased	-	-	-	-		
20	Total Cost of Production & Purchases	13,115.07	56,204.22	16,085.64	61,735.68		
21	Increase/Decrease in Stock of Finished Goods	0.10	-	(117.65)	(451.52)		
22	Less: Self/Captive Consumption (incl. Samples, etc.)	(4,698.83)	-	(6,021.84)	-		
23	Other Adjustments (if any)	-	-	-	-		
24	Cost of Production/Operation of Goods/Services Sold	8,416.34	56,704.93	9,946.15	62,693.68		
25	Administrative Overheads	108.59	731.65	92.58	583.56		
26	Secondary Packing Cost	41.50	279.57	98.34	619.87		
27	Selling & Distribution Overheads	221.81	1,494.45	387.48	2,442.40		
28	Cost of Sales before Interest	8,788.24	59,210.61	10,524.55	66,339.50		
29	Interest & Financing Charges	245.52	1,654.18	485.46	3,060.03		
30	Cost of Sales	9,033.76	60,864.79	11,010.02	69,399.53		
31	Net Sales Realization (Net of Taxes and Duties)	9,336.09	62,901.78	11,339.57	71,476.83		
32	Margin [Profit / (Loss) as per Cost Accounts]	302.34	2,036.99	329.56	2,077.30		

2A Details of Material Consumed (Rs. In Lakhs)									
Name of the Product		Galvanised Steel Wires							
CETA Heading		7217							
Sl.No	Description of Material	Category	UOM	2019-20			2018-19		
				Quantity	Rate	Amount	Quantity	Rate	Amount
1	Wire Rod	Indigenous	MTS	23,129.98	44,650.72	10,327.70	25,112.25	48,493.93	12,177.92
2	Zinc	Indigenous	MTS	723.61	1,89,021.86	1,367.78	971.60	2,35,584.57	2,288.95
						11,695.49			14,466.86

2B Details of Utilities Consumed									(Rs. In Lakhs)
Name of the Product			Galvanised Steel Wires						
CETA Heading			7217						
Sl.No	Description of Material	UOM	2019 20			2018 19			
			Quantity	Rate	Amount	Quantity	Rate	Amount	
1	Power	KWH	46,36,850.00	7.85	363.83	84,37,050.00	4.26	359.74	
					363.83			359.74	

1. QUANTITATIVE INFORMATION (for each product with CETA Heading separately)			
Name of the Product	Steel Wire Nails		
CETA Heading	7317		
Particulars	UOM	2019-20	2018-19
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	12,437.61	12,577.58
(b) Produced under leasing arrangements	MTS		
(c) Produced on loan license / by third parties on job work	MTS		
(d) Total Production	MTS	12,437.61	12,577.58
4. Production as per Excise Records	MTS	12,437.61	12,577.58
4. Capacity Utilization (in-house) %	MTS	82.92	83.85
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	559.47	(373.48)
(b) Self / Captive Consumption (incl. samples etc.)	MTS		-
(c) Other Quantitative Adjustments, if any (wastage etc.)	MTS	(1,205.10)	(671.34)
(d) Total Adjustments	MTS	(645.63)	(1,044.82)
7. Total Available Quantity for Sale [2(d)+5(c)+6(d)]	MTS	11,791.98	11,532.76
8. Actual Sales	MTS		
(a) Domestic Sales (manufacturing)	MTS	11,791.98	11,532.76
(b) Domestic Sales (trading)	MTS		
(c) Export Sale (manufacturing)	MTS		
(d) Export Sale (trading)	MTS		
(e) Total Quantity Sold	MTS	11,791.98	11,532.76

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	12,437.61	-	559.47	-	(1,205.10)	11,791.98
b	Previous Year	12,577.58	-	(373.48)	-	(671.34)	11,532.76
S.No	Particulars	2019-20		2018-19			
		Amount In RS	Rate Per Unit	Amount In RS	Rate Per Unit		
1	Materials Consumed (specify details as per Para 2A)	6,374.75	51,253.84	7,436.43	59,124.52		
2	Process Materials/Chemicals				-		
3	Utilities (specify details as per Para 2B)	202.78	1,630.39	173.97	1,383.21		
4	Direct Employees Cost	462.64	3,719.72	393.56	3,129.03		
5	Direct Expenses		-		-		
6	Consumable Stores & Spares	201.42	1,619.41	909.24	7,229.03		
7	Repairs & Maintenance	16.02	128.81	11.69	92.98		
8	Quality Control Expenses		-	0.05	0.36		
9	Research & Development Expenses		-		-		
10	Technical know-how Fee / Royalty, if any		-		-		
11	Depreciation/Amortization	119.99	964.77	67.01	532.77		
12	Other Production Overheads	217.41	1,748.02	313.66	2,493.84		
13	Industry Specific operating Expenses		-		-		
14	Total (1 to 13)	7,595.02	61,064.95	9,305.61	73,985.74		
15	Increase/decrease Work-in-Progress	38.23		131.46			
16	Less: Credits for Recoveries, if any			(1.99)	(15.84)		
17	Primary Packing Cost		-		-		
18	Cost of Production/Operations	7,633.25	61,372.34	9,435.09	73,969.90		
19	Cost of Finished Goods Purchased		-		-		
20	Total Cost of Production & Purchases	7,633.25	61,372.34	9,435.09	73,969.90		
21	Increase/Decrease in Stock of Finished Goods	443.59		(345.25)			
22	Less: Self/Captive Consumption (incl. Samples, etc.)				-		
23	Other Adjustments (if any)				-		
24	Cost of Production/Operation of Goods/Services Sold	8,076.84	68,494.38	9,089.84	78,817.55		
25	Administrative Overheads	156.71	1,328.96	58.29	505.46		
26	Secondary Packing Cost	11.61	98.48	644.83	5,591.31		
27	Selling & Distribution Overheads	796.53	6,754.86	228.78	1,983.78		
28	Cost of Sales before Interest	9,041.70	76,676.67	10,021.75	86,898.10		
29	Interest & Financing Charges	367.17	3,113.73	254.22	2,204.31		
30	Cost of Sales	9,408.87	79,790.40	10,275.97	89,102.42		
31	Net Sales Realization (Net of Taxes and Duties)	9,703.93	82,292.65	10,443.28	90,553.16		
32	Margin [Profit / (Loss) as per Cost Accounts]	295.06	2,502.24	167.31	1,450.75		

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	2019-20			2018-19		
				Quantity	Rate	Amount	Quantity	Rate	Amount
1	Steel Wire	Indigenous	MTS	4,431.60	37,817.51	1,675.92	1,152.87	71,717.91	826.82
2	Wires	Imported	MTS	-	-	-	1,417.87	41,455.05	587.78
3	Steel Wire	Self Manufactured	MTS	7,941.61	56,204.22	4,698.83	9,754.23	61,735.68	6,021.84
						6,374.75			7,436.43

2B Details of Utilities Consumed

(Rs. In Lakhs)

Name of the Product		Steel Wire Nails							
CETA Heading		7317							
Sl.No	Description of Material	UOM	2019-20			2018-19			
			Quantity	Rate	Amount	Quantity	Rate	Amount	
1	Power & Fuel	KWH	18,99,152	10.68	202.78	15,23,714	11.42	173.97	
					202.78				173.97

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

(Rs. In Lakhs)

S.no.	Particulars	2019-20			2018-19		
		Sales	Cost of Sales	Margin	Sales	Cost of Sales	Margin
1	Galvanised Steel Wires	9,336.09	9,033.76	302.34	11,339.57	11,010.02	329.56
2	Steel Wire Nails	9,703.93	9,408.87	295.06	10,443.28	10,275.97	167.31
	Total	19,040.03	18,442.63	597.40	21,782.85	21,285.98	496.87

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

S.no	Particulars	2019-20	2018-19
1	Profit or Loss as per Cost Accounting Records		
	(a) For the audited product groups	597.40	496.87
	(b) For the un-audited product groups	(12.71)	
2	Add: Incomes not considered in cost accounts:	259.82	210.80
	Interest recd on Electricity ACD Deposit	4.18	2.99
	Interest on delay payment	0.23	
	Interest Received From Sundry Debtors	0.36	2.82
	Rent Income	1.50	
	Commission	0.10	
	Rate & Weight Difference	2.59	
	Exchange Fluctuation	250.85	204.99
3	Less: Expenses not considered in cost accounts:	32.30	37.51
	Entry Tax Expenses for Previous Years	-	15.34
	Donations	0.29	0.46
	Late Filing Fee	-	0.93
	Interest on Statutory dues	7.34	1.06
	Bad Debts written off	13.83	10.57
	Penalties	4.24	2.40
	Write off balance	0.12	
	Refix Expenses (Risk Purchase)	-	1.31
	Loss on sale of Meis Scrip	6.49	5.44
4	Difference in Valuation of stock between financial accounts and cost accounts	82.62	(175.92)
5	Adjustments for others, if any (specify)		
6	Profit or Loss as per Financial Accounts	894.83	494.24

D-3. VALUE ADDITION AND DISTRIBUTION OF EARNINGS		(Rs In Lakhs)	
S No	Particulars	2019-20	2018-19
	Value Addition:		
1	Gross Sales (excluding returns)	19,040.03	21,782.85
2	Less: Excise duty, etc.		-
3	Net Sales	19,040.03	21,782.85
4	Add: Export Incentives		
5	Add/Less: Adjustment in Finished Stocks	(440.98)	(53.74)
6	Less: Cost of bought out inputs		
	(a) Cost of Materials Consumed	13,423.99	16,881.02
	(b) Process Materials / Chemicals		
	(c) Consumption of Stores & Spares	558.23	1,361.24
	(d) Utilities (e.g. power & fuel)	489.91	533.71
	(e) Others, if any	2,246.58	1,520.46
	Total Cost of bought out inputs	16,718.72	20,296.43
7	Value Added	1,880.33	1,432.68
8	Add: Income from any other sources	710.77	683.31
9	Add : Extra Ordinary Income		
10	Earnings available for distribution	2,591.10	2,115.99
	Distribution of Earnings to:		
1	Employees as salaries & wages, retirement benefits, etc.	775.65	616.59
2	Shareholders as dividend		
3	Company as retained funds (Dep + PAT)	906.33	509.40
4	Government as taxes (Income Tax & Dividend Tax)	245.98	210.68
5	Extra ordinary Expenses		
6	Others, if any	663.14	779.32
7	Total distribution of earnings	2,591.10	2,115.99

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

Sno.	Particulars	Units	2019-20	2018-19
A.	Financial Position			
1	Paid-up Capital	In Lakhs	1,045.20	1,045.20
2	Reserves & Surplus	In Lakhs	3,033.57	2,282.37
3	Long Term Borrowings	In Lakhs	1,435.71	2,102.84
4	(a) Gross Fixed Assets	In Lakhs	4,944.98	4,684.29
	(b) Net Fixed Assets	In Lakhs	3,774.65	3,771.44
5	(a) Current Assets	In Lakhs	6,630.31	8,616.03
	(b) Less: Current Liabilities & Provisions	In Lakhs	5,028.86	6,950.65
	(c) Net Current Assets	In Lakhs	1,601.46	1,665.38
6	Capital Employed	In Lakhs	5,406.46	5,230.36
7	Net Worth	In Lakhs	4,078.77	3,327.57
B.	Financial Performance			
1	Value Added	In Lakhs	1,880.33	1,432.68
2	Net Revenue from operations of Company	In Lakhs	19,040.03	21,782.85
3	Profit before Tax (PBT)	In Lakhs	894.83	494.24
C.	Profitability Ratios			
1	PBT to Capital Employed (B3/A6)	%	16.6%	9.4%
2	PBT to Net Worth (B3/A7)	%	21.9%	14.9%
3	PBT to Value Added (B3/B1)	%	47.6%	34.5%
4	PBT to Net Revenue from operations of Company (B3/B2)	%	4.7%	2.3%
D.	Other Financial Ratios			
1	Debt-Equity Ratio	%	0.35	0.63
2	Current Assets to Current Liabilities	%	1.32	1.24
3	Value Added to Net Sales	%	0.10	0.07
E.	Working Capital Ratios			
1	Raw Materials Stock to Consumption	Months	0.93	0.63
2	Stores & Spares to Consumption	Months	-	-

D - 5. RELATED PARTY TRANSACTIONS (for the company as a whole)									(Rs. In Lakhs)
Sn o.	Name of the Related Party	CIN/ PAN	Name of the Product/Service Group	Nature of Transaction	Quantity in MTS	Transfer Price	Amount in Rs.	Normal Price	Basis adopted to determine the normal price
1	GEEKAY WIRES LTD - USA	NOT APPLICABLE	Wire Nails	Sales	2,065.64	88,381	1,825.62	88,381	Market Price Method
2	KANDOI INDUSTRIES INDIA PRIVATE LIMITED	U27107TG2005PTC045598	Wire Rod	Sales	25.58	41,588	10.64	41,588	Market Price Method
3	KANDOI INDUSTRIES INDIA PRIVATE LIMITED	U27107TG2005PTC045598	Wire Rod	Purchase	431.16	47,486	204.74	47,486	Market Price Method
4	KANDOI INDUSTRIES INDIA PRIVATE LIMITED- Vizag Unit	U27107TG2005PTC045598	Wire Rod	Purchase	817.31	45,751	373.92	45,751	Market Price Method

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

Particulars		Taxable Value	Goods & Services Tax			
			CGST	SGST/UTGST	IGST	Cess
			Rs.	Rs.	Rs.	Rs.
	Goods & Service Tax					
1	Outward Taxable Supplies (other than zero rated, Nil Rated and Exempted)	10,425.10	146.01	146.01	1,584.49	-
2	Outward Taxable Supplies (zero rated)	9,179.76	-	-	1,119.77	-
3	Inward Supplies (liable to Reverse Charge)	352.04	6.42	6.42	8.14	-
4	Other Outward Supplies (Nil Rated, Exempted)	-	-	-	-	-
5	Non-GST Outward Supplies	-	-	-	-	-
6	Total (6 to 10)	19,956.90	152.43	152.43	2,712.40	-
7	Total Duties / Taxes Payable (5 + 11)	19,956.90	152.43	152.43	2,712.40	-
	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	-	146.01	-	721.20	-
9	SGST / UTGST	-	-	146.01	940.20	-
10	IGST	-	-	-	1,042.86	-
11	Cess	-	-	-	-	-
12	Transitional Credit	-	-	-	-	-
13	Total Input Tax Credit Utilised (13 to 17)	-	146.01	146.01	2,704.26	-
14	Payment through Cash Ledger	-	6.42	6.42	8.14	-
15	Total Duties/Taxes Paid (18 + 19)	-	152.43	152.43	2,712.40	-
16	Difference between Taxes Paid and Payable (12 - 20)	-	-	-	-	-
17	Interest/Penalty/Fines Paid	-	-	-	-	-

For Kju & Associates

Cost Accountants

Firm Reg. No: 000474

For and on behalf of the board

For Geekay Wires Limited

Sd/-

Khaja Jalal Uddin

Partner

Membership No: 33031

Sd/-

Ashish Kandoi

CFO & Whole Time Director

DIN No. 00463257

Sd/-

Ghanshyam Dass

Managing Director

DIN No. 01539152

Place: Hyderabad

UDIN :2033031A1Z445F4XLE

Date:03.09.2020

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020
[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, 2019 and ended 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :

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

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment –*(Not applicable to the Company during the Audit Period)*;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- d.** The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 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: 03.09.2020

UDIN No: F004790B000654307

{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: 03.09.2020

[ANNEXURE V]

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L28999TG1989PLC010271
2.	Registration Date	25.07.1989
3.	Name of the Company	Geekay Wires Limited
4.	Category/Sub-category of the Company	Company Limited by Shares / Indian Non – Government Company
5.	Address of the Registered office & contact details	H. No: 11-70/5, GP Complex, Balanagar, Hyderabad – 500 018 Contact No: 040 – 23778090 / 91
6.	Whether listed company	Yes
7.	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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of Product/service	% to total turnover of the company
1	Manufacturing of Wires coated with Zinc	27184	50.30%
2	Manufacturing of Steel Nails	28991	49.70%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

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

VI. SHARE HOLDING PATTERN

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

Category of Shareholders	No. of Shares held at beginning of the year[As on 31-March-2019]				No. of Shares held at the end of the year[As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	1269495	-	1269495	12.15	1389495	-	1389495	13.29	1.14
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	2400000	-	2400000	22.96	2400000	-	2400000	22.96	--
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Promoter Group	2118505	-	2118505	20.27	2298505	-	2298505	22.00	1.73
Total shareholding of Promoter (A)	5788000	-	5788000	55.38	6088000	-	6088000	58.25	2.87
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) FIIs		-	-	-		-	-	-	-
h) Foreign Venture Capital Funds		-	-	-		-	-	-	-
i) Others (specify)		-	-	-		-	-	-	-
Sub-total (B)(1):-	-	-	-	-		-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1740000	-	1740000	16.64	1692000	-	1692000	16.19	(0.45)
ii) Overseas		-	-	-		-	-	-	-
b) Individuals	-	-	-	-		-	-	-	-

i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	440000	-	440000	4.21	320443	-	320443	3.065	(1.145)
ii) Individual shareholders holding nominal share capital in excess of Rs.2 lakh	2176000	-	2176000	20.82	1939245	-	1939245	18.55	(2.27)
HUF	-	-	-	-	328110	-	328110	3.14	3.14
Non Resident Indians	-	-	-	-	500	-	500	0.005	0.005
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	27619	-	27619	0.26	0.26
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - DR	-	-	-	-	-	-	-	-	-
Market Makers	308000	-	308000	2.95	56083	-	56083	0.54	(2.41)
Sub-total (B)(2):-	4664000	-	4664000	44.62	4364000	-	4364000	41.75	(2.87)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	4664000	-	4664000	44.62	4364000	-	4364000	41.75	(2.87)
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	602000	5.76	-	706000	6.75	-	0.99
2	Ashish Kandoi	512000	4.90	-	528000	5.05	-	0.15
3	Anuj Kandoi	155495	1.49	-	155495	1.49	-	Nil

4	Kandoi Industries India Private Ltd	2400000	22.96	-	2400000	22.96	-	Nil
5	Saroj Bala	607005	5.81	-	623005	5.96	-	0.15
6	Ashish Kandoi HUF	112000	1.07	-	112000	1.07	-	Nil
7	Anuj Kandoi HUF	76000	0.73	-	124000	1.19	-	0.46
8	Ghanshyam Dass HUF	601500	5.75	-	649500	6.21	-	0.46
9	Ritika Kandoi	265000	2.54	-	265000	2.54	-	Nil
10	Kavitha Agarwal	31000	0.30	-	55000	0.53	-	0.23
11	Renu Kandoi	358000	3.43	-	402000	3.85	-	0.42
12	Praveen Kumar Agarwal	68000	0.65	-	68000	0.65	-	Nil

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	5788000	55.38		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): Acquisition of shares:- 24.07.2019 24.07.2019 29.07.2019 29.07.2019 30.07.2019 31.07.2019 31.07.2019 02.08.2019 19.08.2019			8000 24000 72000 44000 48000 48000 16000 16000 24000	0.08 0.23 0.69 0.42 0.46 0.46 0.15 0.15 0.23
	At the end of the year			6088000	58.25

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			224000	2.14
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			200000	1.91
5	Rishikesh Commercial Company Limited	100000	0.96		
	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) Acquisition of shares :			88000	0.84
	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)			-	-
	At the end of the year			152000	1.45
7	Sajankumar Rameshwarlal Bajaj				
	At the beginning of the year	188000	1.80		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc) Transfer of shares :			(44000)	(0.42)
	At the end of the year			144000	1.38
8	Sutlaj Sales 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)			-	-
	At the end of the year			132000	1.26
9	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)			-	-
	At the end of the year			132000	1.26
10	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
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11	Swal 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
12	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
13	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
14	Ramapati Consultants 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	602000	5.76		

	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: i. 24.07.2019 ii. 29.07.2019 iii. 19.08.2019			8000 72000 24000	0.08 0.69 0.23
	At the end of the year			706000	6.75
2	Ashish Kandoi				
	At the beginning of the year	512000	4.90		
	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: 02.08.2019			16000	0.15
	At the end of the year			528000	5.05
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.):				
	At the end of the year			155495	1.49
4	Renu Kandoi				
	At the beginning of the year	358000	3.43		
	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			44000	0.42
	At the end of the year			402000	3.85
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.)				
	At the end of the year			Nil	Nil
7	CS Mayank Agrawal				
	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	7,81,14,590	13,21,69,454	-	21,02,84,044
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	7,81,14,590	13,21,69,454	-	21,02,84,044
Change in Indebtedness during the financial year				
* Addition		85,95,617	-	85,95,617
* Reduction	(2,43,59,734)	(5,09,48,881)	-	(7,53,08,615)
Net Change	(2,43,59,734)	(4,23,53,264)	-	(6,67,12,998)
Indebtedness at the end 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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL –

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

SN.	Particulars of Remuneration	Name of Director			Total Amount (Rs. in Lakhs)
		Ghanshyam Dass	Ashish Kandoi	Anuj Kandoi	
1	Gross Salary	13.20	10.80	10.80	34.80
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission- as % of profit	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	13.20	10.80	10.80	34.80

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount in Lakhs
		Shwetha Kabra	Tara Devi Veitla	Renu Kandoi	
1	Independent Directors				
	Fee for attending board / committee meetings	0.70	0.70	-	1.40
	Commission	-	-	-	-
	Total (1)	0.70	0.70	-	1.40
2	Other Non-Executive Directors				
	Fee for attending board / committee meetings	-	-	0.70	0.70
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	0.70	0.70
	Total (B)=(1+2)	0.70	0.70	0.70	2.10
	Total Managerial Remuneration	0.70	0.70	0.70	2.10
	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	1,76,090	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	Total	Nil	1,76,090	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	-	-	-	-	-

[ANNEXURE-VI]

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, 2020

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.

iii. 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:

	2019-20	2018-19
Inflows:		
FOB value of Exports	Rs. 90,53,54,222/-	Rs. 96,69,82,636/-
Outgo:		
	(Rs. In Lakhs)	

On account of:	2019-20	2018-19
Plant and Machinery	123.49	470.76
Raw Material	-	560.72
Foreign Travel	36.88	0.00
Consumable items	347.61	26.76
Packing material	5.60	130.01

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 has not changed its business.

2. 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

3. 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. Due to the closure of industrial activities, the company's operations were hit substantially from 20th March 2020 till the last week of April 2020 when the lockdown was eased gradually and government allowed the industry to function at reduced work force. The office was fully shut down and most of the employees were working from home. The manufacturing activities were partly operational as per the guidelines issued by the Central and State Government from time to time. The closure of the units has impacted the business. The impact will be seen in sales and profitability of the company for last quarter of the financial year 2019-20 and also for the two quarters of the financial year 2020-21 by which time the company expects the situation to return to normal.

The factory units & office of the Company were totally shut down during the lock down period and most of the employees were working from home only. The company's manufacturing facilities were partly operational after the government allowed to start operations at reduced strength in compliance with the guideline issued by the government for starting the operations of the unit.

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 was expecting an increase of around 20% in its sales for the year 2020-21 but, due to shut down of operations during lock down period, there will be decline in turnover & profits for the financial year 2020-21. The management hopes to return to normal growth both in turnover and profits from the financial year 2021-22 if the units are run without any future disturbances due to COVID-19.

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 COVID-19 situation is expected to adversely affect the profitability during the first half of the F.Y 2020-21 due to shut down of business operation during the lock down period.

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.

Domestic outlook

Domestic steel makers are likely to face muted demand and oversupply which would lead to suppressed steel prices post-lockdown, according to a report by India Ratings. Besides, they are also expected to face issues with availability of workforce and logistics movement. Muted demand and oversupply is likely to create a loop leading to suppressed prices until either there is a substantial uplift in demand or a substantial volume goes out of the market. The nationwide lockdown has aggravated the challenges for the steel sector.

With the relaxation in lockdown in many districts across India started from May 4, 2020, Indian steel players are looking to gradually increase capacity utilisations. The key challenges in the near term are manpower availability and ensuring finished inventory to normal levels. While steel and its raw material commodities have been classified as essential goods, the logistical constraints may remain due to non-availability of fleet and longer trip time,"

Furthermore, the demand from automobile, white goods and capital goods sectors are likely to reduce with consumers deferring discretionary spends in the near term. As such, government spending on infrastructure is likely to be the key driver for a gradual recovery over 2nd Half of FY 21.

The inventory build-up primarily of intermediate/semi steel products with downstream facilities of most players being closed during the lockdown. Large producers have also kept their blast furnaces operational at lower capacity of 35-50 per cent due to the high cost of restarting the furnace in case it was to be shut.

The built-up inventory shall put pressure on steel prices post lockdown and a correction of INR 3,000/MT in average realisations over FY21 on a y-o-y basis.

The sector will need government support in terms of keeping a close watch on imports from countries with which India has signed free trade agreements (FTA)

GLOBAL OUTLOOK

This year's reduction in global steel demand will be mitigated by an expected faster recovery in China than in the rest of the world.

The forecast assumes that most countries' lockdown measures continue to be eased during June and July, with social distancing controls remaining in place, and that the major steelmaking economies do not suffer from substantial secondary waves of the pandemic.

Commenting on the outlook, Mr Al Remeithi, Chairman of the worldsteel Economics Committee said,

"The COVID-19 crisis, with its disastrous consequences for public health, also represents an enormous crisis for the world economy. Our customers have been hit by a general freeze in consumption, by shutdowns and by disrupted supply chains. We therefore expect steel demand to decline significantly in most countries, especially during the second quarter. With the easing of restrictions that started in May, we expect the situation to gradually improve, but the recovery path will be slow.

However, it is possible that the decline in steel demand in most countries will be less severe than during the global financial crisis as the consumption- and service-related

sectors, which have been hit hardest, are less steel-intensive. In many developed economies, steel demand was already at a low level, having still not fully recovered from 2008.

As economies are reopening without a vaccine or cure in place, significant downside risks exist. If the virus can be contained without second and third peaks, and if government stimulus measures are continued, we could see a relatively quick recovery.”

Prospect of recovery

As most countries have been gradually reopening from their lockdowns since mid-May, recovery of economic activities is expected in the third quarter.

Even though all steel-using sectors are affected by the lockdown measures, the mechanical machinery and automotive sectors are highly exposed to a prolonged demand shock, as well as to disruption in global supply chains. Changes in working procedures in the steel-using sectors to fulfil the requirements of social distancing have been carried out. This change in the working environment will potentially lead to lower productivity and an extended production cycle.

China

Coming out of the lockdown ahead of other countries, China’s economic recovery started in late February. Its economy is fast approaching normalization, except for the hospitality and tourism sectors. The deep freeze in economic activity during February resulted in a decline of 6.8% in GDP and 16.1% in fixed asset investment in the first quarter. Industrial production fell by 8.4%, with the automotive sector showing the worst decline of 44.6% in the first quarter.

By the end of April, all major steel-using sectors were back to near full productivity, even though the full operation of the manufacturing sector is hindered by the collapse in export demand. Following the lifting of the lockdown in Wuhan on 8th April, the construction sector has already reached 100% productivity.

The recovery of steel demand will be more visible in the second half of 2020. It will be driven by construction, especially infrastructure investment, as the government has put forward several new infrastructure initiatives.

Recovery in manufacturing will be slower due to a severe recession in the global economy, but the automotive industry will get some support from incentive measures.

We expect Chinese steel demand to increase by 1.0% in 2020. We also expect that the benefit from infrastructure projects initiated in 2020 will carry over and support steel demand in 2021.

A substantial stimulus programme as seen in 2009 is not expected as this might work against the government’s desire to continue rebalancing the economy. However, if

the global economic environment affects the recovery of the Chinese economy more profoundly, the government might need to provide a further boost to the economy, implying an upside risk to steel demand.

Developed economies

Steel demand in the developed economies is expected to decline by 17.1% in 2020. Although the downturn is led by consumer and service sectors, massive dislocations in spending, labour markets, and confidence are fuelling broad-based declines in steel-using sectors. A spillover from substantial job losses and bankruptcies, weak confidence and continued social distancing measures suggest only a partial recovery of 7.8% in 2021.

EU steel demand suffered a contraction of 5.6% in 2019 due to the sustained manufacturing recession. The manufacturing sector, which was forecast to enter a recovery phase in early 2020, was pushed back into a deeper recession as lockdown measures led to a massive fall in orders. The automotive sector is expected to be the worst hit, whilst the construction sector could remain relatively resilient.

In the US, COVID-19 is causing a sharp manufacturing recession, which is expected to reach its nadir in the second quarter. The fall in oil prices has placed additional downward pressure on energy sector investment, which was already distressed prior to the crisis. Surging unemployment is leading to reduced income and confidence, impairing residential construction. Although non-residential construction is faring relatively better, it is expected to face a decline in 2020 and a slight recovery in 2021.

Japanese steel demand has been weakening since the second half of 2019 and will continue to contract by double digits in 2020 as reduced exports and stalling investments weigh heavily on their automotive and machinery sectors. Despite the halt in some construction projects, construction will see a relatively small contraction due to the continuation of public works.

In Korea, major steel-using sectors are expected to see a double-digit decline because of falling export markets and a weak domestic economy. The shipbuilding sector is expected to be the hardest hit, while the contraction in construction activity will record a milder decrease due to public infrastructure projects.

Developing economies (excluding China)

The developing economies are less well equipped to tackle COVID-19 than the developed economies, with inadequate health capacity leading to stricter lockdown measures in some countries.

Limited fiscal space to support the economy, a fall in commodity prices, capital flight and currency depreciation render the decline of steel demand in some developing countries as severe as that in developed economies. Steel demand in the developing

economies excluding China is expected to fall by 11.6% in 2020, but will see a substantial recovery of 9.2% in 2021.

India has implemented the most stringent nationwide lockdown measures in the world, bringing industrial operations to a standstill. Construction activity was halted entirely at the end of March, and recovery is expected to remain slow due to the slow return of labour. Supply chain disruption coupled with slower demand recovery will hit the automotive sector hard. The machinery sector is expected to see a continued decline, with weak private investment and supply chain disruption.

Supported by government stimulus, recovery in construction will be led by infrastructure investment such as railways. The government's support to rural income, as well as expected consumption related to the upcoming festive season, will help a substantial recovery of demand for consumption-driven manufacturing goods in the second half. As a result, India is likely to face an 18.0% decline in steel demand in 2020, which will rebound by 15.0% in 2021.

In the first quarter the ASEAN countries were hit hard by the lockdown in China and are subsequently experiencing extended disruptions in their supply chains and in tourism. Despite the lockdown, some infrastructure projects are continuing, making the fall in steel demand less acute. Growth in Vietnam is foreseen thanks to the early containment of COVID-19. In 2021, a renewed focus on infrastructure investment is expected to boost steel demand.

The COVID-19 pandemic has brought a perfect storm to Latin America and will undermine the prospect of any recovery in Latin American countries during 2020. Latin America is particularly vulnerable because of its accumulated domestic structural problems, political instability and high exposure to commodity prices. The region is expected to see a substantial decline in steel demand in 2020 and only a weak recovery in 2021. As the region seems to be lagging in the COVID-19 curve, the outlook may deteriorate further. The prospect of pushing forward with reform agendas and infrastructure plans is being hampered, pointing to a possible long-lasting impact from COVID-19 for the region.

In the CIS, the economy will be slow to come out of recession. Combined with the collapse in oil prices, the COVID-19 crisis will push steel demand into a severe contraction in 2020, with a mild recovery in 2021.

The oil-producing countries in the MENA region are among the hardest hit due to the double shock of the COVID-19 outbreak and the plunge in oil prices.

Mechanical machinery

The mechanical machinery sector, where supply chains are some of the longest in manufacturing, has experienced significant logistical bottlenecks and supply chain issues.

At the same time, mechanical machinery will experience a substantial decline in demand in 2020 as investment projects are put on hold or cancelled.

The sector will face challenges in demand recovery in the longer term due to a bleak outlook for investment. However, sectors like agricultural and construction machinery will recover faster.

Automotive

The automotive industry is the biggest victim of the COVID-19 crisis among the steel-using sectors. In 2020 the automotive industry is expected to experience a loss of sales of 20% on top of the losses in the past two years.

Recovery to pre-crisis levels will take several years due to income growth and remote working, but safety concerns might boost demand for passenger cars in the short term.

Furthermore, the supply disruptions may continue beyond the lockdown period as liquidity problems will deter the restart not only of car producers, but also of auto part suppliers.

The transition to electric vehicles will continue and likely accelerate post-pandemic.

Government Initiatives

Some of the other recent Government initiatives in this sector are as follows:

- Government introduced Steel Scrap Recycling Policy to reduce import.
- An export duty of 30 per cent has been levied on iron ore[^] (lumps and fines) to ensure supply to domestic steel industry.
- Government of India's focus on infrastructure and restarting road projects is aiding the demand for steel. Also, further likely acceleration in rural economy and infrastructure is expected to lead to growth in demand for steel.
- The Union Cabinet, Government of India approved the National Steel Policy (NSP) 2017, as it intends to create a globally competitive steel industry in India. NSP 2017 envisage 300 million tonnes (MT) steel-making capacity and 160 kgs per capita steel consumption by 2030-31.
- The Ministry of Steel is facilitating setting up of an industry driven Steel Research and Technology Mission of India (SRTMI) in association with the public and private sector steel companies to spearhead research and development activities in the iron and steel industry at an initial corpus of Rs 200 crore (US\$ 30 million).
- The Government of India raised import duty on most steel items twice, each time by 2.5 per cent and imposed measures including anti-dumping and safeguard duties on iron and steel items.

Road ahead

The National Steel Policy, 2017 envisage 300 million tonnes of production capacity by 2030-31. The per capita consumption of steel has increased from 57.6 kgs to 74.1 kgs during the last five years.

As per Indian Steel Association (ISA), steel demand will grow by 7.2 per cent in 2019-20 and 2020-21.

Huge scope for growth is offered by India's comparatively low per capita steel consumption and the expected rise in consumption due to increased infrastructure construction and the thriving automobile and railways sectors.

4. 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.

5. Human Resources

Human resources are the most valuable assets of the Company and the Company recognizes employees' contributions to the growth of the Company. The Company is having professionalized and motivated work force. Company's manpower was rationalized keeping in view of less equipment utilization. As on 31st March, 2020, the Company has a total workforce of approx 332 persons.

6. 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.

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, 2020, 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
Sanjay Dalmia	Additional Director (Independent)	08698126	22/05/2020

During the period under review Mrs. Renu Kandoi (DIN 07753570), Non-Executive Director resigned from the board with effect from 16.09.2019 and Mr. Sudhakar Goyal (DIN 08558232), an Independent Director resigned from the Board with effect from March 19, 2020 on grounds of pre occupation. They also confirmed that there was no other material reason other than the reason stated for their decision to resign from the Board of Geekay Wires Limited.

The Board expressed its gratitude for the outstanding contribution by Mrs. Renu Kandoi & Mr. Sudhakar Goyal throughout their tenure at Geekay.

Mr. Sanjay Dalmia (DIN 08698126) was appointed as additional Independent director appointed by the Board on May 22, 2020 for a period of 5 yrs subject to the approval by the members at the 31st Annual General Meeting to be held on Monday 28th September 2020.

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, 12 Board Meetings were held on the following dates:

May 29th 2019, June 11th 2019, July 22nd 2019, July 31st 2019, August 28th 2019, September 16th 2019, November 2nd 2019, November 14th 2019, November 25th 2019, December 24th 2019, February 1st 2020 and February 24th 2020.

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	12
Ashish Kandoi	12
Anuj Kandoi	12
Shwetha Kabra	3
Tara Devi Veitla	3
Sudhakar Goyal	4
Renu Kandoi	5

During the financial year under review, there were changes as mentioned below in the constitution of the Board.

During the financial year under review, Mrs. Renu Kandoi, Non Executive Director and Mr. Sudhakar Goyal, an Independent Director, resigned with effect from 16.09.2019 &

19.03.2020 & Mr. Sanjay Dalmia, was appointed as additional Non-Executive Independent director

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 29.05.2019 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

Fulfilment 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;

<http://www.geekaywires.com/reports/Familiarization%20Program%20for%20Independent%20Directors.pdf>

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

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 29.05.2019, 28.08.2019, 16.09.2019, 14.11.2019 & 24.02.2020

(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, 2020 is given below:

Shwetha Kabra	Non-Executive Independent Director	Chairman
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 Vaitla	5

A. 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. As per the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the NRC of the Company acts as the Compensation Committee for administration of the ESOP plan. 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 two times on 14.11.2019 & 24.02.2020

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

Shwetha Kabra	Non-Executive Independent Director	Chairman
Tara Devi Veitla	Non-Executive Independent Director	Member
Sudhakar Goyal	Non-Executive Additional Independent Director (Resigned on 19.03.2020)	Member

Name	No. of Board Meetings Attended
Shwetha Kabra	2
Tara Devi Veitla	2
Sudhakar Goyal	2

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 12.10.2019 and 08.01.2020.

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, 2020 is given below:

Shwetha Kabra	Non-Executive Independent Director	Chairman
Ghanshyam Dass	Chairman and Managing Director	Member
Sudhakar Goyal	Non-Executive Additional Independent Director (Resigned on 19.03.2020)	Member

Name	No. of Board Meetings Attended
Shwetha Kabra	2
Ghanshyam Dass	2
Sudhakar Goyal	2

(4) Remuneration of Directors:

The information pertaining to Executive Director's remuneration are provided in annexure- 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, 2020, 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 directors are employees 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 30th Annual General Meetings was held on 25th September 2019 at 9:30 a.m. at **Minerva Grand Hotel, Sarojini Devi Road, Secunderabad - 500 003**. 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 November 1st 2019 through E-voting & Postal Ballot pursuant to Section 108 & 110 of the Companies Act 2013. 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:

31st Annual General Meeting - date, time and venue;

Date and Time	*Monday, September 28, 2020
Venue	31 st AGM will be held through video conferencing (VC) or other audio-visual means (OAVM)
Financial Year	April 1, 2019 – March 31, 2020
Dividend payment date;	No Dividend Recommended by the Board for the Financial Year 2019-20
Listed on Stock Exchanges	National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051
Stock Code/Symbol	GEEKAYWIRES
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 31st 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 2019-20

The Equity Shares of the Company is traded in the National Stock Exchange. During the financial year under review, the Shares were listed and traded in National Stock Exchange (NSE) SME platform. From the month of February 2020, the Equity Shares are traded in the main board of NSE consequent to migration the main board of NSE.

The Monthly high/low closing prices of the Company from April 1, 2019 to March 31, 2020 are given below:

Months	High Price (Rs.)	Low Price (Rs.)
APRIL-19	34	34
MAY-19	34	34
JUNE-19	32	32
JULY-19	34	31
AUGUST-19	33	31.5
SEPTEMBER-19	34	32
OCTOBER-19	34	34
NOVEMBER-19	33	33
DECEMBER-19	32	32
JANUARY-20	38.6	33
FEBRUARY-20	39.5	39
MARCH-20	57.5	31.1

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, 2020 is as under:

Categories	No. of Shares	% to Equity
Promoter and Promoter Group (Indian & Foreign)	60,88,000	58.250%
Foreign Institutional Investor & FPI	-	-
Mutual Funds, Banks, IFIs	-	-
NRIs & Foreign Nationals	500	0.005%
Corporate Bodies	16,92,000	16.190%
Trusts	-	-
Indian Public & Others	26,71,500	25.555%
Total	1,04,52,000	100%

Distribution of shareholding as on March 31, 2020 is as under;

Sl no	Category (amount)	No. of Shareholders	% to Shareholders	Amount (Rs)	% to Equity
1	1-5000	57	32.203	61,610	0.0589
2	5001-10000	3	1.695	28,820	0.0276
3	10001-20000	6	3.390	1,10,990	0.1062
4	20001-30000	2	1.130	54,970	0.0526
5	30001-40000	26	14.689	10,39,990	0.9950
6	40001-50000	1	0.565	42,000	0.0402
7	50001-100000	9	5.085	7,17,330	0.6863
8	100001-99999999	73	41.243	10,24,64,290	98.0332
9	100000000 and above	-	-	-	-
	TOTAL	177	100%	10,45,20,000	100%

Dematerialization of shares and liquidity;

As on March 31, 2020, 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).

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) 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 2019-20. The utilization of funds raised through preferential allotment in the year 2018-19 is as under:

Total Amount raised through Preferential allotment of shares: Rs. 7,20,80,000/-

Amount Utilized for the purpose of fund raised: 7,20,80,000/-

Balance Amount for utilization: NIL

(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 Note No. 16 of 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, 2020.

(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, 2020, issued by Mr. Kashinath Sahu, Proprietor of M/s. Kashinath Sahu & Co., Practicing Company Secretaries forms part of the Board’s Report as **Annexure-IV**.

(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.

**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 2019-20.

Hyderabad, September 3, 2020

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

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, 2020:

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

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

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

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

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

- a. Any change, that has materially affected or is reasonably likely to materially affect, the Company's internal control over financial reporting;
- b. Any significant changes in accounting policies during the year, and that the same have been disclosed appropriately in the notes to the financial statements;
- c. Instances of significant fraud, if any, that we are aware especially if any Member of management or employee involved in financial reporting related process. No such instances were noticed during the year 2019-20;
- d. All significant changes and deficiencies, if any, in the design or operation of internal controls, which could adversely affect the Company's ability to record, process, summarize and report financial data; and

- e. Any material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.

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

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

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

Place: Hyderabad
Date: 03.09.2020

Sd/-
Ghanshyam Dass
Managing Director

Sd/-
Ashish Kandoi
Whole Time Director &CFO

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: **L28999TG1989PLC010271** 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 hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2020 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
Sanjay Dalmia	Additional Director (Independent)	08698126	22/05/2020

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: September 3, 2020**

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, 2020, 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, 2020.

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: F004790B000654307
Hyderabad- September 3, 2020

FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

To
The Members of
GEEKAY WIRES LIMITED,
Hyderabad

Report on the Financial Statements

We have audited the accompanying Financial Statements of **GEEKAY WIRES LIMITED ("the Company")**, which comprise of the Balance Sheet as at **31st March 2020**, the Profit and Loss Account, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for Financial Statements

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

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

Auditor's Responsibility

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

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements together with notes thereon and attached thereto, give the information required by the Act in the matter so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020 and its profit and its cash flows for the year ended on that date.

Other Matter Paragraph

In Light of Additional Information Obtained during the Audit It has come to our notice that Entity is not having any Foreign Branch in the Name and Style of M/s Geekay Wires Ltd (USA) but it is only an related party i.e. Company owned by Director.

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, 2020 and taken on record by the Board of Directors, we report that none of the directors are disqualified as on 31st March, 2020 from being appointed as a director in terms of section 164(2) of the Act.
- (vi) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”.
- (vii) With respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - b. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - c. There were no pending amounts which were, required to be transferred to the Investor Education and Protection Fund by the Company.

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

Sd/-

Place: Hyderabad

Date: 15/07/2020

Murali Manohar

(Partner)

M.No -200858.

UDIN : 20200858AAAADQ8715

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 2020)

- 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, 2020 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	4,37,266/-	COMMERCIAL TAX DEPARTMENT Deputy Commissioner (Appeals)

- 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.0060207S**

Sd/-

**Place: Hyderabad
Date: 15/07/2020**

**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")

We have audited the internal financial controls over financial reporting of **GEEKAY WIRES LIMITED** ("the Company") as of 31st March, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting:

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

Opinion:

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, 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.

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

Sd/-

**Place: Hyderabad
Date: 15/07/2020**

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

GEEKAY WIRES LIMITED**Balance sheet as at 31st March 2020**

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

Particulars	Note	As at 31 March 2020	As at 31 March 2019	As at 1 April 2018
Assets				
Non-current assets				
Property, plant and equipment	5			
(a) Tangible		37,57,36,421	37,53,03,213	32,83,03,523
(b) Capital work-in-progress		1,71,12,004	12,34,837	
(c) Investment property		17,28,168	18,40,886	19,53,604
Intangible assets		-	-	-
Financial assets				
(a) Investments		-	-	-
(b) Non-current Loans		-	-	-
Deferred tax assets (net)	6	-	-	-
Other non-current assets		-	-	-
Long term Loans and Advances	7	2,69,00,273	2,50,52,218	1,83,56,182
Deferred tax assets (net)		-	-	-
Total non-current assets		42,14,76,866	40,34,31,154	34,86,13,309
Current assets				
Inventories	8	14,81,77,554	18,29,07,087	24,98,67,922
Financial assets				
(i) Trade receivables	9	40,49,01,940	53,23,64,080	38,65,32,865
(ii) Cash and cash equivalents	10	5,85,21,707	8,32,33,034	8,11,81,205
Short term loans and advances	11	4,97,99,930	5,89,50,310	11,58,03,693
Other current assets	12	16,30,309	41,43,374	34,59,698
Total current assets		66,30,31,440	86,16,02,885	83,68,45,383
Total assets		1,08,45,08,306	1,26,50,34,039	1,18,54,58,692
Equity and liabilities				
Equity				
Equity share capital	13	10,45,20,000	10,45,20,000	8,33,20,000
Other equity	14	30,33,56,661	22,82,37,045	14,87,08,441
Total equity		40,78,76,661	33,27,57,045	23,20,28,441
Liabilities				
Non-current liabilities				
Long term borrowings	15	14,35,71,046	21,02,84,044	27,26,22,904
Provisions		-	-	-
Deffered Tax Liability (net)	16	3,01,75,040	2,69,27,651	1,60,94,650
Total non-current liabilities		17,37,46,086	23,72,11,695	28,87,17,554
Current liabilities				
Short term borrowings	17	40,69,84,771	39,26,95,512	43,32,59,568
Financial liabilities				
(i) Trade payables	18	4,69,58,577	19,38,43,794	12,74,71,845
(ii) Other financial liabilities	19	-	-	-
Other current liabilities	20	3,72,16,047	9,80,13,802	10,02,02,583
Provisions	21	1,17,26,164	1,05,07,191	37,78,701
Total current liabilities		50,28,85,559	69,50,65,299	66,47,12,697
Total liabilities		67,66,31,645	93,22,76,994	95,34,30,251
Total equity and liabilities		1,08,45,08,306	1,26,50,34,039	1,18,54,58,692

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: 15/07/2020

For Geekay Wires Limited

CIN: L28999TG1989PLC010271

Sd/-

Ghanshyam Dass

Chairman & Managing Director

DIN : 01539152

Sd/-

Mayank Agrawal

Company Secretary & Compliance Officer

Sd/-

Ashish Kandoi

Whole Time Director & CFO

DIN : 00463257

GEEKAY WIRES LIMITED

Statement of profit and loss for the year ended 31st March 2020

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

Particulars	Note	For the year ended 31 March 2020	For the year ended 31 March 2019
Revenue from operations			
Income from operations	22	1,90,40,02,829	2,17,82,85,006
Other income	23	7,10,77,049	6,83,30,531
Total income		1,97,50,79,878	2,24,66,15,537
Expenses:			
Cost of materials consumed	24	1,39,82,22,512	1,82,42,26,103
Purchases of stock-in-trade		-	-
Changes in inventories of finished goods and stock-in-trade	25	4,40,98,403	53,73,814
Excise duty			
Employee benefit expenses	26	7,75,64,796	6,16,58,800
Finance costs	27	6,63,13,701	7,79,32,101
Depreciation and amortisation expense	5	2,57,48,467	2,22,91,189
Other expenses	28	27,36,49,405	20,57,09,118
Total expenses		1,88,55,97,283	2,19,71,91,125
Profit before exceptional items and tax		8,94,82,595	4,94,24,412
Exceptional items		-	2,92,270
Profit before tax		8,94,82,595	4,97,16,682
Tax expense			
Current tax		2,13,50,664	1,02,35,074
Deferred tax	29	32,47,389	1,08,33,000
Profit for the year (A)		6,48,84,542	2,86,48,608
Other comprehensive income			
Items that will not to be reclassified subsequently to statement of profit or loss			
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)		6,48,84,542	2,86,48,608
Earnings per share (EPS) - nominal value of ₹ 10 each			
Basic and Diluted EPS ₹ 10 per share face value		6.21	2.74
Significant accounting policies	For Geekay Wires Limited		
See accompanying notes to the financial statements	CIN: L28999TG1989PLC010271		
As per our report of even date attached			
For M M PALOD & CO			
<i>Chartered Accountants</i>			
ICAI Firm registration number: 006027S			
Sd/-	Sd/-	Sd/-	
	Ghanshyam Dass	Ashish Kandoi	
	Chairman & Managing Director	Whole Time Director & CFO	
	DIN : 01539152	DIN : 00463257	
Murali Manohar	Sd/-		
Partner	Mayank Agrawal		
Membership No-200858	Company Secretary & Compliance Officer		
Place: Hyderabad			
Date: 15/07/2020			

GEEKAY WIRES LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH, 2020

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

Sl. No.	Particulars	Year ended 31 March, 2020	Year ended 31 March, 2019
A)	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit before Tax	8,94,82,595	4,94,24,412
	<u>Adjustment for :</u>		
	Depreciation & Amortization Expenses	2,57,48,467	2,22,91,189
	Interest paid	6,28,10,297	7,26,24,108
	Profit on Sale of Fixed Asset	-	(2,92,270)
	Profit From Foreign Exchange Fluctuations	(2,50,85,293)	(2,04,99,333)
	Interest Received	(55,22,065)	(45,44,725)
	MAT CREDIT ADJUSTMENT	1,02,35,070	-
	Operating profit before Working Capital changes	15,76,69,071	11,90,03,382
	<u>Adjustment for</u>		
	Increase(Decrease) in Other Non Current Assets		
	Increase(Decrease) in Inventories	3,47,29,533	6,69,60,835
	Increase(Decrease) in Trade receivables	12,74,62,140	(14,58,31,215)
	Increase(Decrease) in Short term loan & Advances	91,50,380	5,68,53,382
	Increase(Decrease) in Other Current Assets	25,18,065	(6,88,676)
	Increase(Decrease) in Trade Payables	(14,68,90,217)	6,63,76,947
	Increase(Decrease) in Other Current Liabilities	(6,07,97,755)	(21,88,781)
	Increase(Decrease) in Short term provisions	12,18,973	67,28,490
	Cash generated from operations	(3,26,08,881)	4,82,10,983
	Net Cash flow from Operations	12,50,60,190	16,72,14,365
B)	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Purchase of Tangible Assets	(2,60,68,952)	(6,99,75,894)
	Sale of Tangible Assets	-	10,90,000
	Profit on Sale of Fixed Asset	-	2,92,270
	Plan Approval fees (Capital Work In progress)	(1,58,77,167)	(12,34,837)
		(4,19,46,119)	(6,98,28,461)
C)	<u>CASH FLOW FROM FINANCIAL ACTIVITIES</u>		
	Issue of Shares	-	7,20,80,000
	Increase(Decrease) in Longterm Liabilities	(6,67,12,998)	(6,23,38,859)
	Increase(Decrease) in Longterm Loans and Advances	(18,48,055)	(66,96,036)
	Increase(Decrease) in Short Term Borrowings	1,42,89,259	(4,05,64,056)
	Interest paid	(6,28,10,297)	(7,26,24,108)
	Income Tax	(2,13,50,664)	(1,02,35,074)
	Interest Received	55,22,065	45,44,725
		(13,29,10,690)	(11,58,33,407)
	Net Increase (Decrease) in Cash & Cash Equivalents	(4,97,96,620)	(1,84,47,504)
	Opening Balance of Cash & Cash Equivalents	8,32,33,034	8,11,81,207
	Add: Profit From Foreign fluctuations	2,50,85,293	2,04,99,333
	Closing Cash & Cash Equivalents	5,85,21,707	8,32,33,034

As per our report of even date attached

 For **M M PALOD & CO**

Chartered Accountants

ICAI Firm registration number: 0060275

Sd/-

Murali Manohar

Partner

Membership No-200858

Place: Hyderabad

Date: 15/07/2020

 For **Geekay Wires Limited**

CIN: L28999TG1989PLC010271

Sd/-

Ghanshyam Dass

Chairman & Managing Director

DIN : 01539152

Sd/-

Ashish Kandoi

Whole Time Director & CFO

DIN : 00463257

Sd/-

Mayank Agrawal

Company Secretary & Compliance Officer

GEEKAY WIRES LIMITED

Notes to financial statements (continued)

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

Particulars	As at 31 March 2020	As at 31 March 2019
Note 5 Property plant and equipment		
a) Gross Block of tangible assets	49,44,97,984	46,84,29,031
Less: Depreciation reserve	11,70,33,395	9,12,84,932
Net Block	37,74,64,589	37,71,44,099
b) capital work in progress	1,71,12,004	12,34,837
	39,45,76,593	37,83,78,936

Note 6 Deferred tax assets (net)		
Deferred tax assets	-	-
	-	-

Note 7 Long Term Loans and Advances		
Other loans and advances		
Security Deposits	1,78,77,918	1,98,50,706
MAT credit to be adjusted	90,22,355	52,01,512
	2,69,00,273	2,50,52,218

MAT tax credit for A.Y.2019-20- Rs. 90,22,355/-

Note 8 Inventories		
a) Raw Materials	10,45,48,231	9,51,79,361
b) Work in Progress	92,75,708	2,21,71,660
c) Finished Goods	2,55,03,232	6,16,10,994
d) Stock in Trade (Goods acquired for trading)	14,75,283	30,20,032
f) Scrap	73,75,100	9,25,040
	14,81,77,554	18,29,07,087

Sub Note:

Inventories as on 31st March 2020 has been taken, valued as certified by the Management and the same was physically verified by management as on 31st March 2020

GEEKAY WIRES LIMITED

Notes to financial statements (continued)

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

Note	9	Trade receivables		
		Above Six Months	5,07,99,702	5,85,81,428
		Below Six Months	35,41,02,238	47,37,82,652
			40,49,01,940	53,23,64,080
		Less: Allowance for doubtful debts	-	-
			40,49,01,940	53,23,64,080

Particulars			As at 31 March 2020	As at 31 March 2019
Note	10	Cash and cash equivalents		
		<i>Cash and cash equivalents:</i>		
		Balance with banks		
		-Current accounts	4,82,175	4,87,267
		Cash in Hand	3,30,273	3,90,047
		Fixed deposits*	5,77,09,259	8,23,55,720
			5,85,21,707	8,32,33,034

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

Note	11	Short Term Loans and Advances		
		Other loans and advances		
		Balance with Revenue Authorities	4,87,09,536	5,85,74,811
		Staff Advance	8,88,115	3,69,500
		Others	2,02,279	5,999
			4,97,99,930	5,89,50,310

Note	12	Other current assets		
		Other advances	-	-
		a) Interest accrued on fixed deposits	12,30,128	13,67,324
		b) Advance Tax & TDS & TCS	-	25,98,856
		c) Others	4,00,181	1,82,194
			16,30,309	41,48,374

GEEKAY WIRES LIMITED

Notes to financial statements (continued)

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

Particulars	As at 31 March 2020	As at 31 March 2019
Note 13 Share capital		
Authorized		
Equity shares		
1,06,00,000 (31 March 2019: 1,06,00,000, 1 April 2018: 1,00,00,000) Rs. 10 each	10,60,00,000	10,60,00,000
Issued		
Equity Shares		
1,04,52,000 (31 March 2019: 1,04,52,000, 1 April 2018: 83,32,000) Rs. 10 each	10,45,20,000	10,45,20,000
Subscribed and fully paid-up		
1,04,52,000 (31 March 2019: 1,04,52,000, 1 April 2018: 83,32,000) Rs. 10 each	10,45,20,000	10,45,20,000
	10,45,20,000	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. Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March 2020		As at 31 March 2019		As at 1 April 2018
	Number of shares	Amount	Number of shares	Amount	Number of shares
Equity shares					
At the beginning of the year	1,04,52,000	10,45,20,000	83,32,000	8,33,20,000	83,32,000
Issued during the year	-	-	21,20,000	2,12,00,000	-
Outstanding at the end of the year	1,04,52,000	10,45,20,000	1,04,52,000	10,45,20,000	83,32,000

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

Particulars	As at 31 March 2020		As at 31 March 2019		As at 1 April 2018
	Number of shares	% of Holding	Number of shares	% of Holding	Number of shares
Ashish Kandoi	5,28,000	5.05	5,12,000	4.90	4,24,000
Kandoi Industries India Pvt	24,00,000	22.96	24,00,000	22.96	24,00,000
Saroj Bala	6,23,005	5.96	6,07,005	5.81	5,51,005
Ghanshyam Dass	7,06,000	6.75	6,02,000	5.76	5,34,000
Ghanshyam Das HUF	6,49,500	6.21	6,01,500	5.75	5,73,500

Note 14 Other equity

Particulars	As at 31 March 2020	As at 31 March 2019
(a) Securities premium reserve-opening	13,42,66,000	8,33,86,000
Received during the year	-	5,08,80,000
Closing balance	13,42,66,000	13,42,66,000
(b) Revaluation reserve	4,68,03,040	4,68,03,040
(c) Surplus in the statement of profit and loss		
Opening balance	4,71,68,005	1,85,19,399
Profit for the year	6,48,84,542	2,86,48,606
Add: Adjustment for mat credit	1,02,35,074	-
Closing balance	12,22,87,621	4,71,68,005
Total	30,33,56,661	22,82,37,045

GEEKAY WIRES LIMITED

Notes to financial statements (continued)

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

	Particulars	As at 31 March 2020	As at 31 March 2019
Note 15	Long Term Borrowings		
	Secured:		
	a) Other Loans & Advances		
	i) from Banks & Financial Institutions #	5,37,54,856	7,81,14,590
	Unsecured:		
	a) Loans from Financial Institutions	-	-
	b) Loans from Others ##	8,98,16,190	13,21,69,454
		14,35,71,046	21,02,84,044

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

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 assest of the company.

Note 16	Deferred Tax Liability		
	Related to depreciation on Fixed Assets	3,01,75,040	2,69,27,651
		3,01,75,040	2,69,27,651

Note 17	Short Term Borrowing		
	Secured:		
	a) Working Capital Loans from Banks#	40,69,84,771	39,26,95,512
		40,69,84,771	39,26,95,512

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

Note 18	Trade payables		
	Total outstanding dues of micro and small enterprises (refer note below)	73,83,462	2,28,48,637
	Total outstanding dues of other than micro and small enterprises	3,78,86,027	16,53,40,649
	Others (Unclassified)	16,89,088	56,59,508
		4,69,58,577	19,38,48,794

GEEKAY WIRES LIMITED

Notes to financial statements (continued)

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

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.

Particulars	As at 31 March 2020	As at 31 March 2019
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the year:		
- Principal	-	-
- 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	Other financial liabilities		
		-	-
		-	-

Note 20	Other Current Liabilities		
	Advance Received from Customers	54,000	11,42,716
	Other Payables	23,66,403	9,89,464
	Current portion of term loans (payable in next one year)	3,47,95,644	9,58,81,622
	Statutory liabilities (including provident fund)	-	-
		3,72,16,047	9,80,13,802

Note 21	Provisions		
	a) Provision for Employee Benefits	1,50,648	2,42,117
	b) Internal Audit Fees payable	30,000	30,000
	c) Provision for Income Tax	1,15,45,516	1,02,35,074
		1,17,26,164	1,05,07,191

GEEKAY WIRES LIMITED

Notes to financial statements (continued)

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

Particulars		For the year ended 31 March 2020	For the year ended 31 March 2019
Note	22 Sale of Goods		
	Sale of Products (Total)	1,90,40,02,829	2,17,80,26,883
	Operating income	-	2,58,123
		1,90,40,02,829	2,17,82,85,006

Note	23 Other Income		
	Drum Cost	84,000	-
	Interest income	55,22,065	45,44,725
	Rent Income	1,50,000	-
	Commission	10,400	32,201
	Duty credit scrip scheme under MEIS	2,52,01,726	2,77,77,379
	Duty Draw Back on export sales	1,44,90,789	1,51,38,662
	Profit on Foreign Exchange Fluctuation	2,50,85,293	2,04,99,333
	Rate & Weight Difference	2,59,302	2,64,803
	Other Non Operating Income*	2,73,474	73,428
		7,10,77,049	6,83,30,531

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

Note	24 COST OF MATERIALS CONSUMED		
	Purchase of Raw Materials	1,36,56,82,190	1,68,08,65,030
	Add: Purchase of Consumable	5,58,23,490	6,48,07,489
	Add: Import Duty	37,79,727	27,04,837
	Add: Freight Charges	2,41,92,972	4,56,02,701
	Add: Transportation Charges	33,308	4,90,113
	Add: Clearing and Forwarding Charges	26,11,351	19,66,143
	Add: Lading and Unloading charges	11,18,923	-
	Less: Discount on Purchases	(4,56,50,579)	(3,37,97,230)
	Less: Rebate on Purchases	-	-
	Add: Opening Bal. of Raw materials	9,51,79,361	15,67,66,381
	Less: Closing Stock	(10,45,48,231)	(9,51,79,361)
		1,39,82,22,512	1,82,42,26,103

Note	25 CHANGES IN INVENTORIES		
	Finished Goods		
	- Opening Balance	6,16,10,994	3,29,13,208
	Less: Closing Balance	2,55,03,232	6,16,10,994
	Increase/Decrease in Inventory	3,61,07,762	(2,86,97,786)
	Work In Progress		
	- Opening Balance	2,21,71,660	5,67,98,185
	Less: Closing Balance	92,75,708	2,21,71,660
	Increase/Decrease in Inventory	1,28,95,952	3,46,26,525
	Stock In Trade		
	- Opening Balance	30,20,032	30,20,033
	Less: Closing Balance	14,75,283	30,20,033
	Increase/Decrease in Inventory	15,44,749	-
	Others (Packing & HR/CR Sheets)		
	- Opening Balance	9,25,040	3,70,115
	Less: Closing Balance	73,75,100	9,25,040
	Increase/Decrease in Inventory	(64,50,060)	(5,54,925)
		4,40,98,403	53,73,814

GEEKAY WIRES LIMITED

Notes to financial statements (continued)

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

Note	26	Employee benefit expenses		
		Directors Remuneration	34,80,000	34,80,000
		Staff Welfare Expenses	11,28,047	9,15,977
		ESI payments	13,69,449	13,95,406
		Salaries, Wages and Bonus	7,13,17,836	5,54,82,885
		Contribution to provident and other funds	2,69,464	3,84,532
			7,75,64,796	6,16,58,800

Note	27	Finance cost		
		Interest & Discounting Charges	6,28,10,297	7,26,24,108
		Bank Charges	33,60,668	51,19,740
		Processing Charges	1,42,735	1,88,253
			6,63,13,701	7,79,32,101

Note	28	Other expenses		
		a) Manufacturing Expenses	7,23,14,043	6,83,30,051
		b) Administrative Expenses	15,29,03,986	8,51,07,883
		c) Selling and Distribution Expenses	4,84,31,376	5,22,71,185
			27,36,49,405	20,57,09,119

Note	29	Deffered Tax Liability		
		Calculation of Deffered Tax Liability		
		Depreciation as per Companies Act	2,57,48,467	2,22,91,189
		Depreciation as per Income Tax	3,74,21,321	6,12,30,800
		Difference	(1,16,72,854)	(3,89,39,611)
		DT Liability @ 27.82% for Curent Year	(32,47,389)	1,08,33,000
		Opening Balance of DTL	2,69,27,651	1,60,94,651
		Final DTL to be provided	3,01,75,040	2,69,27,651

28. OTHER EXPENSES:

Particulars	As at March 31, 2020	As at March 31, 2019
a) Manufacturing Expenses		
Shortages	33,78,667	29,56,172
Loading & Unloading Charges	15,77,769	24,14,155
Entry Tax	1,000	15,33,657
Power & Fuel	21,93,243	21,87,637
Hire Charges & Handling Charges	2,53,120	2,57,379
Electricity Charges	4,89,91,146	4,67,96,480
Labour Charges	15,750	-
Works Contract Charges	1,25,54,224	91,14,861
Hamali Charges	12,975	606
Repairs & Maintenance of Machinery	33,36,150	30,69,104
SUB TOTAL (a)	7,23,14,043	6,83,30,051
b) Administrative Expenses		
Inspection Charges	48,300	1,59,333
AMC Charges	29,308	14,808
Communication Expenses	6,720	1,38,950
Audit Fee	3,25,000	3,15,000
Internal audit	30,000	30,000
Calibration Charges	4,975	-
Civil Work Expenses	11,27,271	3,93,362
Certificate of Origin Charges	400	-
Conveyance & Travelling	13,41,192	37,56,801
Courier & Postage Expenses	6,68,131	4,44,450
Concor Charges & freights	1,03,27,390	-
Donations	29,000	46,000
Electricity Charges	1,24,022	1,51,892
Factory & Office Maintenance	1,39,568	1,04,391
Flc Charges	-	2,07,153
Insurance	5,77,021	6,59,421
Late Despatch Charges	2,41,27,896	2,16,94,754
Late Filing Fee	-	92,950
LC Discounting & Handling Charges	85,379	5,97,084
Licenses & Renewals	4,84,315	7,53,493
Lodging / Boarding Expenses	17,000	1,07,288
Membership & Subscription & Renewal	12,70,483	98,314
Misc Expenses	5,903	2,80,620
Office Rent	2,55,000	1,80,000
Petrol Charges	37,833	16,122
Printing & Stationery	16,26,423	13,52,607
Professional Fees	18,63,893	8,32,156
Professional Tax	10,000	10,000
Property Tax	3,97,551	3,88,045
Rate & weight difference	2,03,981	2,66,489
Rates & Taxes	-	33,760

Registration & Filing Fee	1,82,078	95,381
Repair & Maintenance to Vehicles	9,63,384	16,59,673
Round off	60	1,140
Security Contract Charges	22,45,729	16,58,461
Share issue expenses written off	-	1,17,811
Trainee Allowance	-	51,410
Office Staff Salary	-	1,74,541
Tender Exps	5,59,983	4,21,501
Testing Charges	12,23,696	7,16,350
Workers Mess Expenses	24,27,600	24,64,200
Vendor Registration Charges	87,513	1,53,400
Weighing Charges	44,822	22,510
Computer Expenses	1,27,647	1,32,548
Detention Charges	55,412	1,600
forwarding charges	7,595	-
Exhibition Expenses	10,86,675	5,82,903
Fees of Share Transfer Agent	1,51,924	-
Freight Outward Expenses	7,42,90,344	2,47,58,811
General Expenses	1,26,565	39,125
EGM E-voting charges	-	13,000
Interest on Custom Duty	33,290	50,498
Interest on Late Payment(Excise)	-	36,722
Interest on TDS	1,460	16,471
Taxes & Fees	11,77,217	74,215
Interest On Delay Payment	-	2,181
Interest On GST LATE Payment	5,200	-
Interest On INCOME TAX	6,93,798	-
Gst Expenses	-	5,814
Drum Cost Advance	-	(1,03,000)
Maintenance Charges	86,340	9,200
Medical Expenses of Staff	2,34,103	1,04,727
Pollution Expenses	-	4,120
Refix Expenses (Risk purchase)	-	1,30,975
Stamping & Frankling Expenses	86,680	1,57,175
Website Expenses	44,100	18,600
Bad Debts written off	13,82,905	10,57,175
Consultancy Charges	10,21,000	23,22,429
Software charges	32,620	9,692
Penalties	1,69,948	2,40,302
Jobwork charges	2,26,800	3,05,322
debit balances w/o	480	-
Accidental Compensation paid to staff	-	7,00,000
Cost Audit and other Audit Fees	50,000	62,000
Penalty(on short supply)	11,714	-
diesel & fuel expenses	56,48,864	43,87,023
directors sitting fee	2,10,000	2,10,000
ED Expnses	45,374	31,931

Filling fee	-	6,169
Factory Staff Room Rent	21,38,700	16,80,500
Internet Expenses	1,48,069	1,20,729
Petty Expenses	-	4,600
listing fee -nse	1,50,000	15,000
Issuer fee (CDSL)	22,500	-
Material Rejection Expenses	-	27,77,374
MEIS LIC. REGISTRATION CHARGES	90,500	97,850
Misc. Recovery Expenses	-	49,246
Repair & Maintanance	16,02,054	-
Pooja Expenses	82,470	11,000
PV Expenses	1,60,017	32,01,443
Transport Expenses	8,93,767	-
Transaction Fees	-	15,917
Sample Failed Penalty	2,42,442	-
foreign travel	36,87,697	-
Write Off Balances	11,775	(4,29,219)
Telephone Charges	1,11,752	-
WAREHOUSE RENT	30,06,752	9,90,064
LOSS ON SALE OF MEIS SCRIP	6,48,614	5,44,030
SUB TOTAL (b)	15,29,03,986	8,51,07,883
c) Selling and Distribution Expenses		
Commisision on Sales	1,78,35,266	1,00,28,595
Advertisement and Busines Promotion Expenses	5,85,509	5,62,188
Packing expense	52,345	3,73,704
Sales Tax and Service Tax	-	16,170
Export Charges	2,99,58,255	4,12,90,528
SUB TOTAL (c)	4,84,31,376	5,22,71,185
Total (a+b+c)	27,36,49,405	20,57,09,119

GEEKAY WIRES LIMITED
FIXED ASSETS AS ON 31-03-2020

Note no 5.

Sl.no	Description of Asset	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Cost as on 01.04.2019 Rs.	Additions made During the year	Deletions Made During the Year	Total as on 31.03.2020 Rs.	Depreciation As on 01.04.19	Depreciation for the Year Rs.	Deletions During the Year	Total Depreciation Rs.	WDV As on 31.03.2020	WDV As on 31.03.19
1	LAND	7,78,65,040	-	-	7,78,65,040	-	-	-	-	7,78,65,040	7,78,65,040
2	FACTORY & OFFICE BUILDING	4,69,20,312	-	-	4,69,20,312	1,44,27,886	15,82,386	-	1,60,10,272	3,09,10,040	3,24,92,426
3	INVESTMENT PROPERTY	32,84,600	-	-	32,84,600	14,43,714	1,12,718	-	15,56,432	17,28,168	18,40,886
4	PLANT AND MACHINERY	31,95,04,158	2,00,11,711	-	33,95,15,869	6,46,81,114	2,12,42,866	-	8,59,23,980	25,35,91,889	25,48,23,044
5	OFFICE EQUIPMENT	22,50,365	18,40,486	-	40,90,851	12,28,041	5,17,001	-	17,45,042	23,45,809	10,22,324
6	COMPUTER	20,33,685	2,31,333	-	22,65,018	16,59,536	3,20,039	-	19,79,575	2,85,443	3,74,149
7	FURNITURE & FIXTURES	36,92,734	4,60,475	-	41,53,209	26,15,748	3,68,080	-	29,83,828	11,69,381	10,76,986
8	ELECTRICAL INSTALLATIONS	13,33,382	1,45,000	-	14,78,382	8,60,066	97,568	-	9,57,634	5,20,748	4,73,316
9	VEHICLES	96,29,756	33,79,947	-	1,30,09,703	24,53,827	15,07,805	-	39,61,632	90,48,071	71,75,929
10	DG SET	17,35,000	-	-	17,35,000	17,35,000	-	-	17,35,000	-	-
11	NEW ROAD	1,80,000	-	-	1,80,000	1,80,000	-	-	1,80,000	-	-
	Total	46,84,29,032	2,60,68,952	-	49,44,97,984	9,12,84,932	2,57,48,467	-	11,70,33,395	37,74,64,589	37,71,44,100

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

SCHEDULE - 2

**GEEKAY WIRES LIMITED
HYDERABAD**

Statement of Fixed Assets & Depreciation as per I.T. Act, 1961 for the previous year 2019-20

Description of Assets	Rate of Dep.	W.D.V as on 01.04.19	Additions/ Deletions			Total	Depreciation		Total Depreciation	W.D.V as on 31.03.20
			up to 03.10.2019	after 03.10.2019	Deletion		Normal depreciation	Additional depreciation		
LAND	0%	7,78,65,040	-	-	-	7,78,65,040	-	-	-	7,78,65,040
FACTORY & OFFICE BUILDING (DG SET INCLUDED)	10%	2,46,02,962	-	-	-	2,46,02,962	24,60,296	-	24,60,296	2,21,42,666
FURNITURE & FIXTURES	10%	17,43,631	4,60,475	-	-	22,04,106	2,20,411	-	2,20,411	19,83,695
PLANT AND MACHINERY	15%	17,25,71,640	1,15,10,436	85,01,275	-	19,25,83,351	3,02,88,354	42,09,578	3,44,97,932	15,80,85,419
OFFICE EQUIPMENT	15%	13,63,158	7,15,988	11,24,498	-	32,03,644	-	-	-	32,03,644
ELECTRICAL INSTALLATIONS	15%	4,64,420	1,45,000	-	-	6,09,420	-	-	-	6,09,420
VEHICLES	15%	72,04,424	28,88,875	4,91,072	-	1,05,84,371	-	-	-	1,05,84,371
COMPUTER	40%	4,30,044	1,21,991	1,09,342	-	6,61,377	2,42,682	-	2,42,682	4,18,695
TOTAL		28,62,15,319	1,58,12,765	1,02,26,187		31,23,11,271	3,32,11,713	12,09,578	3,71,21,321	27,18,92,950

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

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, 2020 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, 2020 were approved by the Board of Directors and authorized for issue on July 15, 2020.

2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below.

Such accounting policies have been applied consistently to all the periods presented in these financial statements and in preparing the opening Ind AS Balance Sheet as at April 1, 2018 for the purpose of transition to Ind AS, unless otherwise indicated.

(a) Statement of compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2017. The transition from Previous GAAP to Ind AS has been accounted for in accordance with Ind AS 101 "First Time Adoption of Indian Accounting Standards", with April 1, 2018 being the transition date. In accordance with Ind AS 101 "First time adoption of Indian Accounting Standard", the Company has presented a reconciliation from the presentation of financial statements under accounting standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") to Ind AS of total equity as at April 1, 2018 and March 31, 2019, total comprehensive income and cash flow for the year ended March 31, 2020.

(b) 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.

(c) 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.

(d) Property, plant and equipment

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.

(e) 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

(f) 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).

(g) Inventories

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.

(h) Provisions

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.

(i) 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.

(j) Income taxes

- (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.

(k) 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.

(l) Borrowing costs

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.

(m) 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.

(n) 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 revisable.

(b) Financial Liabilities

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

(c) 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.

(o) 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 item identified during the year.

3. NOTES TO ACCOUNTS

- 1) All Assets & liabilities are presented as current and non current as per criteria set out in Schedule – III to the companies Act 2013 as notified by the ministry of corporate affairs. Based on the Nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months period has been considered for the purpose of current/Non current classification of Assets and Liabilities.
- 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 there is an addition to Capital work in progress of Rs 1,58,77,167.00 The yearend balance being 1,71,12,004.00. The completion of the same is expected to be done in next year i.e. FY 2020-21

The Borrowing cost incurred during the period of construction is capitalized as part of cost of the qualifying assets. Accordingly interest of Rs 6,53,766.00 is capitalized.

- 3) The value of Investment property Rs 17,28,168/- is separately shown in the balance sheet as per Ind AS -40.

Rental Income from Investment property earned during the year 2019-20 is 1,50,000/-. 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 31.03.2020	As at 31.03.2019	As at 01.04.2018
Investment Property	17,28,168	18,40,886	19,53,604

- 4) Depreciation on Property plant & Equipment has been provided during the year to the tune of Rs. 2.57 Crores 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	9,51,79,361	10,45,48,231
2	Work In Progress	2,21,71,660	92,75,708
3	Finished Goods	6,16,10,994	2,55,03,232
4	Stock In Trade	30,20,032	14,75,283
5	Others	9,25,040	73,75,100
	TOTAL	18,29,07,087	14,81,77,554

i. Inventories as on 31st March 2020 has been taken, valued as certified by the Management and the same was physically verified by Management on 31st March 2020.

ii. Cost of material consumed during the year is Rs 1,39,82,22,512. These include purchase cost & import duties and all the direct expenses incurred during the year.

iii. 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 on hand has been taken at Book Value subject to confirmation and reconciliations.

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) Other Equity

The provision of Minimum Alternative Tax (MAT) credit for FY 2018-19 is Rs 10,235,074.00. The same is recorded in current financial year which is included in the balance of Other Equity accordingly

8) Long term Borrowings

Long term borrowings includes the following

Secured Long Term Borrowings are secured by Tangible Assets , hypothecation of stock & book debts. 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	23,10,813
CUB-Termloan A/c. 80014124	2,11,52,045
CUB TERM LOAN 501812080036913	1,30,24,276
CUB TERM LOAN 501812080020127	1,72,67,722
TOTAL	5,37,54,856

B) UNSECURED LONG TERM BORROWINGS -OTHERS

PARTICULARS	AMOUNT
Unsecured Loans from related parties and Others	8,98,16,190
TOTAL	8,98,16,190

9) 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	29,91,97,596
CUB Bank CC A/c No. 15215	10,77,87,175
Total	40,69,84,771

10) Other current Liabilities

This includes EMI of Term loans payable in next year

PARTICULARS	AMOUNT
CUB- Term Loan A/c. 24431	20,04,648
CUB-Term loan A/c. 80014124	1,88,49,240
CUB TERM LOAN 501812080036913	38,09,916
CUB TERM LOAN 501812080020127	1,01,31,840
Total	3,47,95,644

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

Depreciation as per Companies Act	2,57,48,467
Depreciation as per Income Tax	3,74,21,321
Difference	(1,16,72,854)
DT Liability @ 27.82% for Current Year	32,47,389
Opening Balance of DTL	2,69,27,651
Final DTL to be provided as on 31.03.2020	3,01,75,040

12) Contingent Liabilities not provided for :

(Rs. Lakhs)

	2019-20	2018-19
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.	1885	2300
iv) Entry tax	2.83	Nil

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

Name of the Party	Relation	Nature of Transaction	For the year ended 31.03.2020	For the year ended 31.03.2019
Anuj Kandoi	Director	Remuneration	10,80,000	10,80,000
Ashish Kandoi	Director	Remuneration	10,80,000	10,80,000
Ghanshyam Dass	Director	Remuneration	13,20,000	13,20,000
Renu Kandoi	Director	Sitting Fees	70,000	55,000
Anuj Kandoi	Director	Interest	12,36,423	11,15,905
Ashish Kandoi	Director	Interest	7,69,922	6,94,876
Ghanshyam Dass	Director	Interest	31,82,543	28,72,331
Renu Kandoi	Director	Interest	88,421	79,802
Mayank Agrawal	KMP	Salary	1,29,423	-
Mahesh Reddy Vemula	KMP	Salary	46,667	2,40,000
Geekay Wires Ltd (USA)	Directors company	Export sales	18,25,62,395	-
Kandoi Industries India Pvt Limited- Hyd	Common control entity	Purchase of materials	2,04,74,110	3,90,47,950
Kandoi Industries India Pvt Limited - Vizag Unit	Common control entity	Purchase of materials	3,73,92,443	4,41,90,883
Kandoi Industries India Pvt Limited-Hyd	Common control entity	Sale of materials	10,63,831	-

14) Earnings in Foreign exchange:

FOB value of Exports

2019-20

2018-19

Rs. 90,53,54,222/- Rs. 96,69,82,636/-

15) Expenditure in Foreign currency during the year

(Rs. In Lakhs)

On account of:	2019-20	2018-19
Plant and Machinery	123.49	470.76
Raw Material	-	560.72
Foreign Travel	36.88	0.00
Consumable items	347.61	26.76
Packing material	5.60	130.01

16) AUDITORS REMUNERATION

As Auditors	2,00,000
Taxation matters	1,00,000
Other services	25,000
	3,25,000

17) Government grants recognized during the year in profit and loss account are

DUTY DRAWBACK ON EXPORT SALES	1,44,90,789
DUTY CREDIT SCIP UNDER MEIS SCHEME	2,52,01,726
TOTAL	3,96,92,515

18) Earnings per share (EPS):

The Basic EPS is computed by dividing the net / profit (loss) attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting period.

PARTICULARS	Year ended 31/03/2020	Year ended 31/03/2019
(a) Profit after tax	6,48,84,542	2,86,48,608
(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)	6.21	2.74

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 not applicable in the current year as per section 135 of companies act 2013 as the company does not exceed the threshold limit of Profit above 5 crores in the immediately preceding financial year.

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	1,01,36,31,078	89,03,71,751	1,90,40,02,829
Other income	59,83,061	6,50,93,987	71,077,048.00
Total Revenue	1,01,96,14,139	95,54,65,738	1,97,50,79,877
Segment results before exceptional items, interest, tax and depreciation :	9,37,31,561	8,78,13,202	18,15,44,763
Segment results include:			
Reconciliation to profit/ (loss) for the year:			
Finance income			-
Finance cost			6,63,13,701
Depreciation and Amortisation			2,57,48,467
Profit before exceptional items and tax			8,94,82,595
Exceptional items			-
Profit before tax			8,94,82,595
Tax (current and deferred tax)			2,45,98,053
Profit after tax from continuing operations			6,48,84,542
Profit after tax from discontinued operations			-
Net profit/(loss) for the period			6,48,84,542
Segment assets	69,56,30,695	38,88,77,611	1,08,45,08,306
Segment liabilities	49,71,70,601	17,94,61,044	67,66,31,645

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.

4. ADOPTION OF INDIAN ACCOUNTING STANDARDS (IND AS)

A. Mandatory exceptions to retrospective application

The Company has applied the following exceptions to the retrospective application of Ind AS as mandatorily required under Ind AS 101 "First Time Adoption of Indian Accounting Standards".

(i) Estimates

As per Ind AS 101, an entity's estimates in accordance with Ind AS at the date of transition to Ind AS at the end of the comparative period presented in the entity's first Ind AS financial statements, as the case may be, should be consistent with estimates made for the same date in accordance with the previous GAAP unless there is objective evidence that those estimates were in error. However, the estimates should be adjusted to reflect any differences in accounting policies.

As per Ind AS 101, where application of Ind AS requires an entity to make certain estimates that were not required under previous GAAP, those estimates should be made to reflect conditions that existed at the date of transition (for preparing opening Ind AS balance sheet) or at the end of the comparative period (for presenting comparative information as per Ind AS).

The Company's estimates under Ind AS are consistent with the above requirement.

(ii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measurement of financial assets accounted at amortized cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.

Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of the financial assets accounted at amortized cost has been done retrospectively except where the same is impracticable.

B. Optional exemptions from retrospective application

Ind AS 101 "First time Adoption of Indian Accounting Standards" permits Companies adopting Ind AS for the first time to take certain exemptions from the full retrospective application of Ind AS during the transition. The Company has accordingly on transition to Ind AS availed the following key exemptions:

i. Deemed cost for items of property, plant and equipment and investment property

The Company has elected to treat depreciated cost as per previous GAPP as deemed cost for items of its property, plant and equipment.

As per Para 56 of IND AS 40 Investment property is measured at Cost model i.e. initial Purchase cost including all directly attributable expenditure incurred at the time of acquisition of property

ii. Effect of changes in exchange rate

In respect of long term foreign currency monetary items recognized in the financial statements for the period ending immediately before the beginning of the first Ind AS financial reporting period, the Company has elected to recognize exchange differences on translation of such long term foreign currency monetary items in line with its Previous GAAP accounting policy. In respect of long term foreign currency monetary items recognized in the financial statements beginning with the first Ind AS financial reporting period, exchange differences are recognized in the statement of profit and loss.

C. Transition to Ind AS – Reconciliations

The following reconciliations provide the explanation and qualification of the differences arising from the transition from Previous GAAP to Ind AS in accordance with Ind AS 101 “First Time Adoption of Indian Accounting Standards”.

- (i) Reconciliation of total equity as at April 1, 2018, March 31, 2019 & March 31, 2020.

Particulars	Equity share capital	Retained earnings	Total equity attributable to the equity holders
Balance as at 1 April 2018	8,33,20,000	14,87,08,441	23,20,28,441
Changes in equity for the year ended 31 March 2019			
Fresh Issue	2,12,00,000	-	2,12,00,000
Profit for the year	-	2,86,48,602	2,86,48,604
Securities Premium	-	5,08,80,000	5,08,80,000
Balance as at 31 March 2019	10,45,20,000	22,82,37,045	33,27,57,045
Particulars	Equity share capital	Retained earnings	Total equity attributable to the equity holders
Balance as at 1 April 2019	10,45,20,000	22,82,37,045	33,27,57,045
Changes in equity for the year ended 31 March 2020			
Fresh Issue	-	-	-
Profit for the year	-	6,48,84,542	6,48,84,542
Adjustment of MAT Credit	-	1,02,35,074	1,02,35,074
Balance as at 31 March 2020	10,45,20,000	30,33,56,661	40,78,76,661

(ii) Reconciliation of total comprehensive income for the year ended March 31, 2020.

Particulars	Previous GAAP	Adjustment on transition	Ind AS
Revenue From Operations			
Income from operations	1,90,40,02,829	-	1,90,40,02,829
other income	7,10,77,049	-	7,10,77,049
Total Income	1,97,50,79,878	-	1,97,50,79,878
Expenses:			
Cost of materials consumed	1,39,82,22,512	-	1,39,82,22,512
Purchases of stock-in-trade	-	-	-
Changes in inventories of finished goods and stock- in-trade	4,40,98,403	-	4,40,98,403
Employee benefit expenses	7,75,64,796	-	7,75,64,796
Finance costs	6,63,13,701	-	6,63,13,701
Depreciation and amortization expense	2,57,48,467	-	2,57,48,467
Other expenses	27,36,49,405	-	27,36,49,405
	1,88,55,97,283	-	1,88,55,97,283
Profit before exceptional items and tax	8,94,82,595	-	8,94,82,595
Exceptional items	-	-	-
Profit before extraordinary items and tax	8,94,82,595	-	8,94,82,595
Extraordinary items	-	-	-
Profit before tax	8,94,82,595	-	8,94,82,595
Tax expense	2,45,98,053	-	2,45,98,053
Profit after tax (A)	6,48,84,542	-	6,48,84,542
Other comprehensive income	-	-	-
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)	6,48,84,542	-	6,48,84,542

(iii) Reconciliation of statement of cash flows for the year ended March 31, 2020.

Particulars	Previous GAAP	Adjustment on transition	Ind AS
Net cash generated from/(used in) operating activities	12,50,60,190	-	12,50,60,190
Net cash generated from/(used in) investing activities	(4,19,46,119)	-	(4,19,46,119)
Net cash generated from/(used in) financing activities	(13,29,10,690)	-	(13,29,10,690)
Net increase/(decrease) in cash and cash equivalents	(4,97,96,620)	-	(4,97,96,620)
Cash and cash equivalents as at April 1, 2019	8,32,33,034	-	8,32,33,034
Effect of exchange rate on translation of foreign - currency cash and cash equivalents	2,50,85,293	-	2,50,85,293
Cash and cash equivalents as at March 31, 2020	5,85,21,707	-	5,85,21,707

Previous GAAP figures have been reclassified /regrouped wherever necessary to confirm with the financial statements prepared under Ind AS.

OUR REPORT OF EVEN DATE ATTACHED

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

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

**PLACE: HYDERABAD
DATE: 15/07/2020**

FOR AND ON BEHALF OF THE

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

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

**Sd/-
3. Mayank Agrawal
Company Secretary & Compliance Officer**