



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: July 15, 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

Dear Sir,

Sub: Outcome of meeting of Board of Directors.

Pursuant to Regulation 30 (read with Part A of Schedule III) and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors at its meeting held today,

- a. approved audited standalone financial results of the company prepared as per Indian Accounting Standard (Ind AS) for the quarter and financial year ended 31st March 2020.

A copy of the said financial results and audit reports are enclosed. The audit reports are submitted with unmodified opinion(s) (free from any qualifications) and a declaration to that effect is enclosed.

In accordance with SEBI circular dated 12 May 2020 read with circular dated 26 March 2020 granting relaxation from the provisions of Regulation 47 of the SEBI Listing Regulations, and also in view of the continuous lock down, the above financial results will be published in newspapers and will be available on Company's website at <https://www.geekaywires.com/>

The meeting commenced at 11.30 PM and concluded at 2.00 PM

Thanking you,
Yours faithfully,

For Geekay Wires Limited

(Ghanshyam Dass)

Managing Director

DIN: 01539152

Place: Hyderabad





Ref :

Date:

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF GEEKAY WIRES LTD.

Opinion

We have audited the accompanying standalone quarterly financial results of Geekay Wires Ltd for the quarter ended 31/03/2020 and the year to date results for the period from 01/04/2019 to 31/03/2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31/03/2020 (date of the quarter end) as well as the year to date results for the period from 01/04/2019 to 31/03/2020

Basis for Opinion

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

Management's Responsibilities

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net

For M.M. PALOD & CO.



(PARTNER)



Ref :

Date:

profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

For M.M. PALOD & CO.



(PARTNER)



Ref :

Date:

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place: Hyderabad

Date: 15/07/2020

UDIN: 20200858AAAADK7534



For M M Palod & Co;
Chartered Accountants
(F.R.No: 006027S)


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

OFFICE

GEEKAY WIRES LIMITED
Balance sheet as at 31st March 2020

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

Particulars	As at 31 March 2020	As at 31 March 2019	As at 1 April 2018
Assets			
Non-current assets			
Property, plant and equipment			
(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)	-	-	-
Other non-current assets	-	-	-
Long term Loans and Advances	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	14,81,77,554	18,29,07,087	24,98,67,922
Financial assets			
(i) Trade receivables	40,49,01,940	53,23,64,080	38,65,32,865
(ii) Cash and cash equivalents	5,85,21,707	8,32,33,034	8,11,81,205
Short term loans and advances	4,97,99,930	5,89,50,310	11,58,03,693
Other current assets	16,30,309	41,48,374	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	10,45,20,000	10,45,20,000	8,33,20,000
Other equity	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	14,35,71,046	21,02,84,044	27,26,22,904
Provisions	-	-	-
Deferred Tax Liability (net)	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	40,69,84,771	39,26,95,512	43,32,59,568
Financial liabilities			
(i) Trade payables	4,69,58,577	19,38,48,794	12,74,71,845
(ii) Other financial liabilities	-	-	-
Other current liabilities	3,72,16,047	9,80,13,802	10,02,02,583
Provisions	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

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

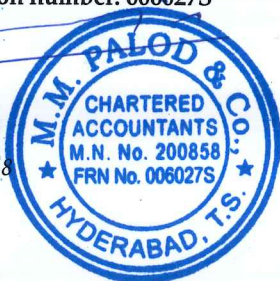
Murali Manohar

Partner

Membership No-200858

Place: Hyderabad

Date: 15/07/2020



For Geekay Wires Limited

CIN: L28999TG1989PLC010271

Ghanshyam Dass

Chairman & Managing Director

DIN : 01539152

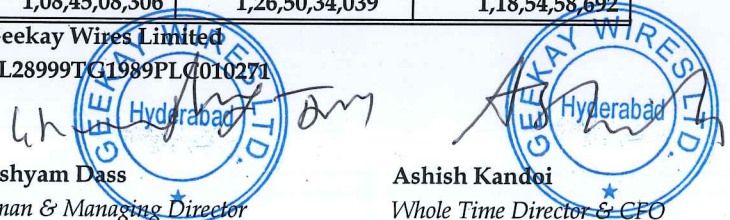
Mayank Agarwal

Company Secretary & Compliance Officer

Ashish Kandoi

Whole Time Director & CFO

DIN : 00463257



GEEKAY WIRES LIMITED
Audited Financial Results for the Quarter and year Ended 31st March 2020

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

Particulars	(Amount in Rs.)					
	Quarter Ended on 31/03/2020 (Un Audited)	Quarter Ended on 31/12/2019 (UnAudited)	Quarter Ended on 31/03/2019 (UnAudited)	Year to date for period ending 31.03.2020 (AUDITED)	Year to date for previous year ending 31.03.2019 (AUDITED)	Previous Year ending 31.03.2019 (AUDITED)
I. Revenue from operations	45,66,31,442	39,65,34,703	58,53,78,263	1,90,40,02,829	2,17,82,85,006	2,17,82,85,006
II. Other Income	4,17,72,868	50,19,998	2,69,73,193	7,10,77,049	6,83,30,531	6,83,30,531
III. Total Revenue (I +II)	49,84,04,310	40,15,54,701	61,23,51,456	1,97,50,79,878	2,24,66,15,537	2,24,66,15,537
IV. Expenses:						
Cost of materials consumed	31,71,95,066	24,28,84,425	46,17,95,455	1,39,82,22,512	1,82,42,26,103	1,82,42,26,103
Purchase of Stock-in-Trade	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2,64,24,695	1,95,96,720	1,04,93,584	4,40,98,403	53,73,814	53,73,814
Employee benefit expense	1,94,43,146	1,88,15,466	1,98,85,336	7,75,64,796	6,16,58,800	6,16,58,800
Financial costs	1,45,56,596	1,50,53,202	1,98,49,267	6,63,13,701	7,79,32,101	7,79,32,101
Depreciation and amortization expense	72,03,494	72,03,493	55,72,800	2,57,48,467	2,22,91,189	2,22,91,189
Other expenses	8,59,46,820	6,97,59,100	8,05,86,629	27,36,49,405	20,57,09,119	20,57,09,119
Total Expenses	47,07,69,819	37,33,12,405	59,81,83,071	1,88,55,97,283	2,19,71,91,125	2,19,71,91,125
V. Profit before exceptional and extraordinary items and tax (III - IV)	2,76,34,491	2,82,42,295	1,41,68,385	8,94,82,595	4,94,24,412	4,94,24,412
VI. Exceptional Items	-	-	2,92,270	-	2,92,270	2,92,270
VII. Profit before extraordinary items and tax (V - VI)	2,76,34,491	2,82,42,295	1,44,60,655	8,94,82,595	4,97,16,682	4,97,16,682
VIII. Extraordinary Items	-	-	-	-	-	-
IX. Profit before tax (VII - VIII)	2,76,34,491	2,82,42,295	1,44,60,655	8,94,82,595	4,97,16,682	4,97,16,682
X. Tax expense:						
(1) Current tax	59,35,490	60,66,038	40,22,954	2,13,50,664	1,02,35,074	1,02,35,074
(2) Deferred tax	16,23,694	16,23,694	43,04,694	32,47,389	1,08,33,000	1,08,33,000
XI. Profit(Loss) from the period from continuing operations (IX-X)	2,00,75,307	2,05,52,563	61,33,007	6,48,84,542	2,86,48,608	2,86,48,608
XII. Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XIII. Tax expense of discounting operations	-	-	-	-	-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)	-	-	-	-	-	-
XV. Profit/(Loss) for the period (XI + XIV)	2,00,75,307	2,05,52,563	61,33,007	6,48,84,542	2,86,48,608	2,86,48,608
XVI. Earning per equity share:						
(1) Basic	1.92	1.97	0.59	6.21	2.74	2.74
(2) Diluted	1.92	1.97	0.59	6.21	2.74	2.74
XVII. Paid -up equity share capital (Face Value Rs. 10/- each)	10,45,20,000	10,45,20,000	10,45,20,000	10,45,20,000	10,45,20,000	10,45,20,000
XVIII. Reserves excluding Revaluation Reserves as per Balance sheet of Previous accounting year	18,14,34,005	18,14,34,005	10,19,05,399	18,14,34,005	10,19,05,399	10,19,05,399

 As per our report of even date attached
For M M PALOD & CO

Chartered Accountants

ICAI Firm registration number: 006027S

 Murali Manohar
Partner
Membership No-200858

 Place: Hyderabad
Date: 15/07/2020

 For Geekay Wires Limited
CIN: L28999TG1989PLC010271

 Ghanshyam Dass
Chairman & Managing Director
DIN : 01539152

 Ashish Kandoi
Whole Time Director & CFO
DIN : 00463257

 Mayank Agarwal
Company Secretary & Compliance Officer

GEEKAY WIRES LIMITED

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 15, 2020, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
2. Previous Year/Period figures are regrouped / rearranged, wherever necessary.
3. The provision of Minimum Alternative Tax (MAT) credit for FY 2018-19 is Rs 1,02,35,074.00 and the same is recorded in current financial year which is included in the balance of Reserve and surplus (other Equity).
4. The Covid-19 pandemic has resulted in a significant decrease in the economic activities across the country. On account of lockdown that started on 24 March 2020 the lockdown also affected the company's business operations in the last week of March 2020 and it may have some impact in the financial year 2020-21 also till the overall economy overcome from Covid-19 pandemic impact which is felt globally.
5. In light of additional information obtained during the year, the board has drawn a conclusion that the company is not having any branches outside India.
6. The Company does not have any subsidiary, associates or joint venture as on 31st March, 2020; therefore, it has prepared only standalone results as consolidation requirement is not applicable to the Company.
7. The Bank Balance is included in Cash and Cash Equivalents of the Company.
8. The Status of investor complaints received by the Company are as follows:
 - i. Received during the period from 1st January, 2020 to 31st March, 2020: NIL
 - ii. Disposed during the period from 1st January, 2020 to 31st March, 2020: NIL
 - iii. Pending as on 31st March, 2020: NIL
9. The Group has adopted Indian Accounting Standard (referred to as 'Ind AS') and accordingly these financial results along with the comparatives have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.



GEEKAY WIRES LIMITED

10. Reconciliation between Standalone/Consolidated financial results as reported under erstwhile Indian GAAP (referred to as 'I GAAP') and Ind AS are summarized as below:

(a) Profit Reconciliation

Rs.		
Particulars	Standalone Quarter ended on 31.03.2020	Standalone Financial Year ended on 31.03.2020
Net Profit as per I GAAP	2,76,34,491	8,94,82,595
Reversal of gain on sale of equity instruments classified as fair value through OCI	-	-
Additional depreciation and amortization on fair value as deemed cost of property, plant and equipment	-	-
Others	-	-
Tax effect on above adjustments	-	-
Net Profit as per Ind AS	2,76,34,491	8,94,82,595
Other Comprehensive Income as per Ind AS	-	-
Total Comprehensive Income as per Ind AS	2,76,34,491	8,94,82,595

Other Comprehensive Income primarily includes impact of fair valuation of quoted non-current investments and re-measurement gains/losses on actuarial valuation of post-employment defined benefits. The consolidated other comprehensive income also includes effect of foreign currency translation on consolidation.

(b) Equity Reconciliation

Amount in Rs.		
Particulars	Standalone	
	As on 01.04.2019	As on 31.03.2020
Equity as per I GAAP	33,27,57,045	40,78,76,661
Amortized cost of Financial Assets/ Liabilities	-	-
Deemed cost of Property, plant and equipment and Investments [Note (i)]	-	-
Others	-	-
Tax impact on above adjustments	-	-
Equity as per Ind AS	33,27,57,045	40,78,76,661





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Erstwhile "GEEKAY WIRES PVT. LTD."

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CIN : L28999TG1989PLC010271

GSTIN : 36AAACG7452M1ZA

PAN No. : AAACG7452M

Date : July 15, 2020

To
The Manager
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code: GEEKAYWIRE

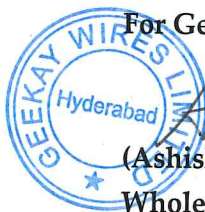
Dear Sir,

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

Pursuant to the SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 and provisions of SEBI (LODR) Regulations, 2015 the Company hereby declares that the Auditors has furnished their report with unmodified opinion(s) with respect to the Financial Results for the year ended on March 31, 2020.

Please take note of the same.

For Geekay Wires Limited



(Ashish Kandoi)

Whole Time Director & CFO

DIN: 00463277

