



# GEI INDUSTRIAL SYSTEMS LTD

Date: 24/10/2016

To,

**The Bombay Stock Exchange Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
BSE: fax: 022-2272 3121/2041/61  
Phone: 22-2272 1233/4  
Email: corp.relations@bseindia.com

**National Stock Exchange of India Limited,**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai 400 051  
NSE: fax: 022-2659 8237/38  
Phone: 022-2659 8235/36  
Email: cmlist@nse.co.in

**Scrip Code: 530743 / GEINDSYS**  
**Outcome of Board Meeting**

This is to inform you that the Board of Directors of the Company has inter-alia considered and adopted the Audited Financial Results for the year ended 31<sup>st</sup> March 2016, in its meeting held today.

Please take the above intimation on records and kindly acknowledge the receipt.

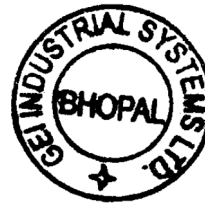
Thanking You

Yours Sincerely

**For GEI Industrial Systems Ltd**

**C E Fernandes**

**Chairman & Managing Director**



ENERGY SYSTEMS & SOLUTIONS

AN ISO-9001-2008 COMPANY

GROWTH THROUGH INNOVATION



**AUTHORISED HOLDER OF ASME 'U' STAMP & NATIONAL BOARD 'R' STAMP**

26-A, INDUSTRIAL AREA, GOVINDPURA, BHOPAL-462 023 (MADHYA PRADESH) INDIA

Tel.: +91-755-2586691, 92, 93, 95, 2586922, Fax : +91-755-2587678, 2586619

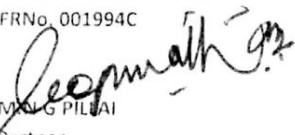
E-mail [gei@geiind.com](mailto:gei@geiind.com), Website : [www.geiind.com](http://www.geiind.com), Gram : HOLYCROSS

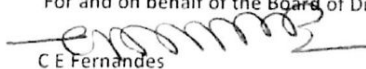
CIN No L28112MP1993PLC008029

**GEI INDUSTRIAL SYSTEMS LTD**  
**AUDITED BALANCE SHEET AS AT 31ST MARCH 2016**

	NOTES	AS AT 31ST MARCH 2016	AS AT 31ST MARCH 2015
<b>Shareholders' Funds</b>		(Amount in Rs.)	(Amount in Rs.)
Share Capital	1	19,67,92,480	19,67,92,480
Reserves And Surplus	2	<u>-15,08,91,630</u>	<u>42,31,77,579</u>
		4,59,00,850	61,99,70,059
Term Loan	3	84,28,45,219	75,71,25,994
<b>Current Liabilities</b>			
Short Term Borrowings	4	1,68,33,34,911	1,67,64,87,680
Trade Payables	5	3,11,59,956	14,64,89,190
Other Current Liabilities	6	34,61,35,059	49,46,49,472
Short Term Provision		-	-
<b>TOTAL</b>		<u>2,06,06,29,926</u>	<u>2,31,76,26,341</u>
		<u>2,94,93,75,995</u>	<u>3,69,47,22,394</u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>	7		
Tangible Assets		50,48,84,054	55,57,36,801
Intangible Assets		1,27,43,518	2,33,73,017
Capital Work in Progress		-	2,29,999
		<u>51,76,27,572</u>	<u>57,93,39,817</u>
<b>OTHER NON-CURRENT ASSET</b>	8	92,51,58,314	92,51,58,314
<b>Non-Current Investments</b>	9	26,62,97,508	26,62,97,508
<b>Long Term Loans And Advances</b>		-	-
<b>Current Assets</b>			
Current Investments	10	4,97,016	4,97,316
Inventories	11	35,32,08,034	35,32,08,034
Trade Receivables	12	65,15,06,017	1,20,06,45,656
Cash And Bank Balances	13	3,14,93,938	7,57,63,990
Short Term Loans / Advances	14	16,03,91,541	22,07,27,896
Other Currents Assets	15	4,31,96,055	7,30,83,865
		<u>1,24,02,92,601</u>	<u>1,92,39,26,756</u>
Miscellaneous Expenditure (to the extent not written off or adjusted)		-	-
<b>TOTAL</b>		<u>2,94,93,75,995</u>	<u>3,69,47,22,394</u>

Significant Accounting Policies A to P  
Notes On Financial Statements 1 to 26

As per our report of even date  
For A K KHABYA & CO.  
Chartered Accountants  
FRNo. 001994C  
  
MANGILAL  
Partner  
M. No. 074051

For and on behalf of the Board of Directors  
  
C E Fernandes  
Chairman & Managing Director

  
ROBINSON FERNANDEZ  
Director

PLACE : BHOPAL  
DATE : 27/10/2016




GEI INDUSTRIAL SYSTEMS LTD  
STATEMENT OF AUDITED PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

	NOTES	2015-16 (Amount in Rs.)	2014-15 (Amount in Rs.)
<b>INCOME</b>			
Revenue From Operations	16	24,19,48,825	29,82,34,645
Other Income	17	1,06,53,275	74,86,017
<b>Total Revenue</b>		<b>25,26,02,100</b>	<b>30,57,30,662</b>
<b>EXPENDITURE:</b>			
Cost Of Materials Consumed	18 a	23,24,35,001	11,54,73,592
Work In Progress and Stock In-Trade	18 b	-	10,09,93,700
Employee Benefits / Expenses	19	2,42,24,439	12,40,00,888
Finance Costs	20	16,51,53,512	16,63,55,634
Depreciation And Amortisations Expenses	21	5,93,13,146	6,57,85,841
Other Expenses	22	1,53,13,500	5,74,84,465
<b>Total Expenses</b>		<b>49,64,39,598</b>	<b>63,00,99,132</b>
<b>Profit /Loss(-)Before Exceptional Items &amp; Tax</b>		<b>-24,38,37,498</b>	<b>-32,43,69,069</b>
Exceptional Items			
Provision for Liquidated Damages		12,78,14,504	
Provision for Bad Debts		20,01,45,683	
<b>Profit /Loss(-)Before Taxation</b>		<b>-57,17,97,685</b>	
Provision for Taxation		-	
<b>Profit /Loss(-) For The Year</b>		<b>-57,17,97,685</b>	<b>-32,43,69,069</b>
Earnings Per Equity Shares of Face Value of Rs.10 each	24	(29.06)	(18.31)

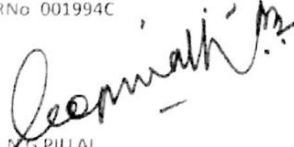
Significant Accounting Policies  
Notes on Financial statements

A to P  
1 to 26

As per our report of even date  
For A K KHABYA & CO.  
Chartered Accountants  
FRNo 001994C

  
C E Fernandes  
Chairman & Managing Director

  
ROBINSON FERNANDEZ  
Director

  
M. G. PILLAI  
Partner  
M. No. 074051

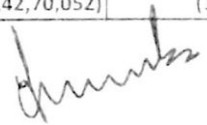
PLACE : BHOPAL  
DATE : 27/10/2016



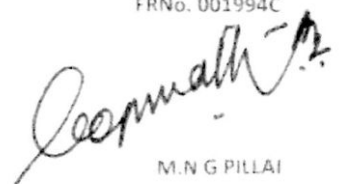
CASH FLOW STATEMENT FOR THE YEAR 2015-16

	PARTICULARS	2015-16	2014-15
1	Net Profit after tax & extra-ordinary items	(57,17,97,685)	(32,43,69,070)
2	Adjustment for Depreciation	5,93,33,146	6,77,95,891
3	Finance Cost	16,51,53,512	16,63,57,694
4	Interest earned	(67,58,970)	59,59,964
5	Profit on sale of investments	-	-
6	Profit/Loss on sale of Fixed Assets	2,30,000	1,58,000
	<b>Operating Profit before Working Capital Charges</b>	<b>(35,38,59,997)</b>	<b>(9,82,86,769)</b>
	Adjustment for :		
7	Trade and other receivables	63,93,63,803	6,31,71,150
8	Inventories	-	2,35,57,35,889
9	Trade Payables	(11,53,29,236)	24,17,34,759
10	<b>Cash generated from operations</b>	<b>17,01,74,571</b>	<b>1,07,90,85,895</b>
11	Direct Taxes Paid	-	-
13	Prior Period Adjustments	-	-
	<b>NET CASH FROM OPERATING ACTIVITIES [A]</b>	<b>17,01,74,571</b>	<b>1,07,90,85,895</b>
12	Cash flow from Investment Activities		
13	Purchased of Fixed Assets	(1,02,425)	(11,38,479)
14	Non Current Assets	(0)	(92,51,58,314)
15	Sale of Fixed Assets	-	5,15,000
16	Purchase of Investments	300	-
	<b>NET CASH USED IN INVESTMENT ACTIVITIES [B]</b>	<b>(1,02,124)</b>	<b>(92,57,81,722)</b>
	Cash flow from Financing Activities		
17	Proceeds from issue of Share Capital including share Premium	-	-
18	Dividends Paid	-	-
19	Borrowals - short Term	68,47,231	(54,64,37,936)
20	Repayment of Borrowals	(6,27,95,188)	54,22,77,629
21	Deferred Liabilities	-	-
22	Interest Paid	(16,51,53,512)	(16,63,55,694)
23	Interest Received	67,58,970	59,59,964
	<b>NET CASH USED IN FINANCE ACTIVITIES [C]</b>	<b>(21,43,42,499)</b>	<b>(16,45,56,038)</b>
	Net increase in cash and cash equivalents (A + B + C)	(4,42,70,052)	(1,12,51,865)
	Cash and cash equivalents (Opening)	7,57,63,990	8,70,15,856
	Cash and cash equivalents (Closing)	3,14,93,938	7,57,63,990
		(4,42,70,052)	(1,12,51,865)

  
 C E Fernandes  
 Chairman & Managing Director

  
 ROBINSON FERNANDEZ  
 Director

As per our report of even date  
 For A K KHABYA & CO.  
 Chartered Accountants  
 FRNo. 001994C



M.N.G PILLAI  
 Partner  
 M. No. 074051

PLACE : BHOPAL  
 DATE : 27/10/2016

## SIGNIFICANT ACCOUNTING POLICIES

### A. Basis of Preparation of Financial Statements

The financial statements have been prepared as of a going concern on historical cost convention and on accrual method of accounting in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013 as adopted consistently by the company.

### B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates, if any, are recognized in the period in which the results are known /materialized.

### C. Fixed Assets

Fixed Assets are stated at cost net of recoverable taxes and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production/ upto the date the asset is put to use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are capitalised.

### D. Intangible Assets

Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion. All costs, including costs till commencement of commercial production net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets are capitalized.

### E. Depreciation and Amortisation

Depreciation on fixed assets is provided to the extent of depreciable amount on written Straight Line Method (SLM) at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

### F. Impairment of Assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which



of GEI INDUSTRIAL SYSTEMS LTD.

12/12/2013

For GEI INDUSTRIAL SYSTEMS LTD.

M3

(C E FERNANDES)  
Chairman & Managing Director

an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

**G. Foreign Currency Transactions**

- (a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- (b) Monetary items denominated in foreign currencies at the year end are restated at the year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.
- (c) Non monetary foreign currency items are carried at cost.
- (d) Any income or expenses on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss account except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

**H. Investment**

Current investment are carried at cost . Long Term investments are stated at cost. Provision for diminution in the value of investments is made only if such a decline is other than temporary.

**I. Inventories**

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Scrap material is valued at net realisable value.

**J. Work in Progress**

Project and construction related work-in-progress at percentage of job completed and at realizable value thereafter.

**K. Revenue Recognition**

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operation includes sale of goods, services, sales tax, service tax and excise duty adjusted for discount (net) and Value Added Tax (VAT). Dividend income is recognised when right to receive is established. Interest



For GEI INDUSTRIAL SYSTEMS LTD.  
*[Signature]*

For GEI INDUSTRIAL SYSTEMS LTD.

*[Signature]*

(C E FERNANDES)  
Chairman & Managing Director

income is recognized on time proportion basis taking into account the amount outstanding and rate applicable or as certified by financial institution.

Project related activity and contracts are recognised by applying percentage completion to the contract value determined as a proportion of the cost incurred to- date to the total estimated cost

#### L. Employee Benefits

- (i) Short-term employee benefites are recognised as an expenses at the undiscounted amount in the profit and loss account in the year in which the related service is rendred and as per the policy consitently followed by the Company.
- (ii) The gratuity liability in respect of employees of the company has been covered through LIC policy, the annual premium paid/ payable for such policy is accounted for as a revenue expenditure.

#### M. Claims by/against the Company

- (i) Claims for liquidated damages against the Company are recognised in accounts based on management's assessment of the probable outcomes with reference to the available information supplemented by experience of similar transactions.
- (ii) Claims for export incentives/duty drawbacks/duty refunds and insurance claims etc., if any, are taken into account on accrual basis.
- (iii) Amounts due in respect of price escalation claims and/or variation in contract work are recognised as revenue only when there are conditions in the contracts for such claims or variations and/or evidence of the acceptability of the same from customers. However, escalation is restricted to intrinsic value.

#### N. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for the intended use. All other borrowing costs are charged to profit and loss account.

#### O. Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income tax Act, 1961. Defened tax resulting from "timing



For GEI INDUSTRIAL SYSTEMS LTD.



For GEI INDUSTRIAL SYSTEMS LTD.



(C E FERNANDES)  
Chairman & Managing Director

difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that is a virtual certainty that the asset will be realised in future.

**P. Provisions, Contingent Liabilities and Contingent Asset**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that will be

- i) An outflow of resources. Contingent Liabilities are not recognised but are disclosed in the ' notes. Contingent Assets are neither recognized nor disclosed in the financial statements.
- ii) Liability on account interest on various borrowings from financial institutions and ICDS, which has not been provided for in the accounts on account of litigation or classification as NPA is disclosed under contingent liabilities on estimate basis.



For GF



For GEL INDUSTRIAL SYSTEMS LTD.

  
(C E FERNANDES)  
Chairman & Managing Director



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

The accompanying notes are an integral part of these financial statements and are necessary to conform to the current year presentation.

1. SHARE CAPITAL

	AS AT 31ST MARCH, 2016 (Amount in Rs.)	AS AT 31st MARCH, 2015 (Amount in Rs.)
Authorised Share Capital		
2,00,00,000 Equity Shares of Rs. 100 each	20,00,00,000	20,00,00,000
10,00,00,000 Preference Shares of Rs. 100 each	10,00,00,000	10,00,00,000
69,87,50,000	69,87,50,000	69,87,50,000
Issued, Subscribed and Paid up:	90,00,00,000	90,00,00,000
1,96,79,248 Equity Shares of Rs. 100 each	19,67,92,480	19,67,92,480
	19,67,92,480	19,67,92,480

1.1 The details of shareholders holding more than 5% shares:

Name of Shareholder	No. of shares	% held	No. of shares	% held
<b>Equity Shares</b>				
Mr. C. E. Fernandes	42,70,650	21.7%	42,70,650	21.7%
Amity Growth Capital Equity Fund I	25,00,000	12.7%	25,00,000	12.7%
Amity Growth Capital LLC	17,16,030	8.7%	17,16,030	8.7%

All particulars of the Company, including its register of shareholders, members and other declarations received from shareholders regarding beneficial ownership, to include shareholding represents both legal and beneficial ownerships of shares.

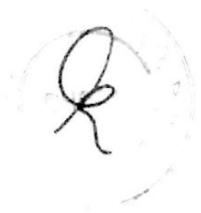
1.2 The reconciliation of the number of shares outstanding is set out below:

Particulars	AS AT 31ST MARCH, 2016 No. of shares		AS AT 31st MARCH, 2015 No. of shares	
	31.03.2016		31.03.2015	
	No.	Rs.	No.	Rs.
Equity Shares of Rs. 10 each				
At the Beginning of the period	1,96,79,248	19,67,92,480	1,96,79,248	19,67,92,480
Issued during the period				
Outstanding at the end of the period	1,96,79,248	19,67,92,480	1,96,79,248	19,67,92,480

Terms / rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs 10 per share and are ranking pari-passu amongst them. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended 31st March 2016, the company has not declared any dividend on equity shares (31st March 2015 - Nil).



For GEI Ltd.

*[Signature]*

For GEI INDUSTRIAL SYSTEMS LTD.


(C E FERNANDES)  
Chairman & Managing Director

2 RESERVES AND SURPLUS

	AS AT 31ST MARCH, 2016 (Amount in Rs.)		AS AT 31st MARCH, 2015 (Amount in Rs.)	
General Reserve	1,56,75,000.00		1,56,75,000	
Less: Transfer to Capital Redemption Reserve				2,40,750.00
Add: Transfer from Profit & Loss Account		1,56,75,000		
Securities Premium Account	1,11,32,47,230		1,11,32,47,230	
Add: Addition during the year		1,11,32,47,230		1,11,32,47,230
Revaluation Reserve				
As per last Balance sheet	10,60,68,555		10,60,68,547	
Less: Transfer to Profit & Loss Account	22,71,524	10,37,97,631	33,11,002	1,45,78,547
		1,23,27,19,261		1,23,27,19,261
Capital Redemption Reserve Account				
Transfer from General Reserve	3,00,00,000		3,00,00,000	
Profit and Loss Account				
As per last Balance sheet	44,18,13,206		51,74,44,136	
Less: Transfer to General Reserve				7,56,30,937
<b>Total</b>	<b>84,18,13,206</b>		<b>51,74,44,136</b>	
Dividend on Preference Shares				
Tax on Dividend				
Add: Profit for the year	57,17,97,685	1,41,36,10,891	32,43,69,070	84,18,13,206
		1,41,36,10,891		84,18,13,206
<b>TOTAL</b>		<b>-15,08,91,630</b>		<b>42,31,77,579</b>



For C.T. 

For GEI INDUSTRIAL SYSTEMS LTD.  
  
 (C E FERNANDES)  
 Chairman & Managing Director

3 LONG TERM BORROWINGS

(Amount in Rs.)

(Amount in Rs.)

	Current	Non - Current	Current	Non - Current
<b>Secured</b>				
Term Loan from IDBI Bank Ltd.	49,81,411		37,38,411	12,43,000
Term Loan from IDBI Bank Ltd.	21,15,489		25,76,381	
Term Loan from Madhya Pradesh Financial Corporation	21,79,154		8,10,121	13,69,033
Working Capital Term Loan from IDBI Bank Ltd.	68,776		2,21,778	
Term Loan from IDBI Bank Ltd.		1,42,22,876		1,42,22,876
Term Loan from IDBI Bank Ltd.	7,84,438		11,87,136	4,07,302
Term Loan from IDBI Bank Ltd.		7,35,77,966		7,35,77,966
Term Loan from IDBI Bank Ltd.		24,66,68,355		24,66,68,355
Term Loan from IDBI Bank Ltd.		6,09,71,221		6,09,71,221
Term Loan from IDBI Bank Ltd.		28,59,03,505		28,59,03,505
Term Loan from IDBI Bank Ltd.		15,20,32,214		15,20,32,214
<b>SUB TOTAL</b>	<b>98,69,082</b>	<b>83,29,76,137</b>	<b>78,68,093</b>	<b>74,92,57,901</b>
<b>Unsecured</b>				
	98,69,082	83,29,76,137	78,68,093	74,92,57,901
<b>TOTAL</b>		<b>84,28,45,219</b>		<b>75,71,25,994</b>

Notes:

Term loans along with the interest (secured thereon) from IDBI Bank Ltd are secured by equitable mortgage of immovable Properties situated on Plot No. 147, 21, 24A, 24B, 25, 26, 27 & 28, Sector - A, Industrial Area, Govindpura Bhopal and hypothecation of all the Fixed Assets of the Company. The charge operates as first charge ranking pari-passu with Madhya Pradesh Financial Corporation for their Working Capital Term Loan. Mr. C E Fernandes, Mr. P L Mundhra, Mr. Bernard John, Directors of the Company and Mrs. Evelyn C Fernandes have personally guaranteed the repayment of the said loan(s). Further it is also secured by 100% Equity Shares of the Company held by the Promoters.

Working Capital Term Loan of Rs. 746 Lacs from Madhya Pradesh Financial Corporation is secured by equitable mortgage of immovable Properties situated on Plot No. 147, 21, 24A, 24B, 25, 26, 27 & 28, Sector - A, Industrial Area, Govindpura Bhopal and hypothecation of all the Fixed Assets of the Company situated thereon. The charge operates as first charge ranking pari-passu with IDBI Bank Ltd for its Term Loan. Mr. C E Fernandes, Mr. P L Mundhra, Mr. Bernard John, Directors of the Company and Mrs. Evelyn C Fernandes have personally guaranteed the repayment of the said loan(s). Charge against FTL and WCTL from AXS Bank has not yet been created/inclined pending documentation.

Loans from LNT Finance Ltd, HDFC Bank Ltd, ICICI Bank Ltd & Kotak Mahindra Prime Ltd are secured by the assets financed.

Loan from LIC of India is secured by assignment of LIC Policies, Keyman of Mr. C E Fernandes, Mr. Bernard John both directors of the company and Mrs. Evelyn C Fernandes, promoter of the company. There is no stipulation as to the payment of Premium amount hence classified under long term liabilities.

For GEI INDUSTRIAL SYSTEMS LTD.

For GEI INDUSTRIAL SYSTEMS LTD.  
  
 (C E FERNANDES)  
 Chairman & Managing Director

4 SHORT TERM BORROWINGS	AS AT		AS AT	
	31ST MARCH, 2016		31st MARCH, 2015	
	(Amount in Rs.)		(Amount in Rs.)	
<b>Secured</b>				
From ICICI Bank Ltd.	24,91,62,612		27,68,44,335	
From IDBI Bank Ltd.	11,51,36,672		11,10,93,180	
From State Bank of India	12,25,27,463		8,63,27,654	
From Axis Bank Ltd	8,15,12,232		8,26,15,264	
From Yes Bank Ltd.	9,10,99,341		9,10,99,341	
From Kotak Mahindra Bank Ltd.	6,19,70,280		6,19,70,280	
From Standard Chartered Bank Ltd.	11,71,61,320		11,71,61,320	
		<b>83,85,69,921</b>		<b>82,71,11,373</b>
		<b>83,85,69,921</b>		<b>82,71,11,373</b>
<b>BILL DISCOUNTING</b>				
<b>SBI GLOBAL</b>	15,41,36,197		15,91,36,197	
<b>IFCI</b>	15,90,79,579		15,90,79,579	
<b>IDBI</b>	-61,654	<b>31,31,54,121</b>	-61,654	<b>31,81,54,121</b>
<b>Unsecured</b>				
<b>Other Loans And Advances :</b>				
<b>Related parties:</b>		8,06,62,749		8,06,09,908
<b>Others</b>		8,44,384		
Inter Corporate Deposits		13,64,77,723		13,69,86,265
<b>Others</b>				
From Banks				
Citi Bank Ltd		27,64,60,387		27,64,60,387
The HSBC LTD		3,71,65,626		3,71,65,626
AXIS BANK LTD		-		-
		<b>53,16,10,868</b>		<b>53,12,22,185</b>
<b>TOTAL</b>		<b>1,68,33,34,911</b>		<b>1,67,64,87,680</b>

4.1 Notes

ICICI Bank Ltd., IDBI Bank Ltd., State Bank of India, Axis Bank Ltd., Yes Bank Ltd., Kotak Mahindra Bank Ltd. and Standard Chartered Bank Ltd. are hereinafter collectively referred to as "the ICICI Consortium". Working Capital Facilities of Rs. 400 Crores sanctioned by the ICICI Consortium are secured by First pari-passu charge on the Current Assets of the Company comprising Raw Materials, Components, Stock in Process, Finished Goods, Consumable Stores and Spares, Packing material, at their factory premises, or at such other places as may be permitted by the ICICI Consortium in their discretion from time to time including Goods in Transit / Shipment, Book Debts, Outstanding Monies, Receivables, Claims and Bills etc, both present and future, wherever situated and Second pari-passu charge on all Fixed Assets of the Company, Immovable Properties situated on Plot No. 1&2, 24, 24A, 24B, 25, 26, 27 & 28, Sector - A, Industrial Area, Govindpura Bhopal.

Mr. C E Fernandes, Mr. Bernard John, Directors of the Company and Mrs. Everlyn C Fernandes have personally guaranteed the repayment of above borrowings / facilities

Further the facilities from ICICI Bank Ltd are secured by pledge of 1 Lac Equity Shares of the Company held by the Promoters

4.2 Intercompany Deposits of Rs.136477723/- include ICDS amounting to Rs.77622428/- from 22 parties where the parties have filed suit against the company for recovery

4.3 The loans from all banks have been classified by respective bank as NPA as on 31/03/2016.

4.4 Kotak mahindra Bank Ltd has filed suit against the company for recovery of loan, and in case of bill discounting SBI Global Factors Ltd

, IFCI factors Ltd, and HSBC Ltd have filed suit against the company where the financial impact thereof is not ascertained.



For GRIND INDUSTRIAL SYSTEMS LTD.  
 (C E FERNANDES)  
 Chairman & Managing Director

5	TRADE PAYABLES	AS AT 31ST MARCH , 2016 (Amount in Rs. )	AS AT 31st MARCH, 2015 (Amount in Rs. )
	Micro Small And Medium Enterprises		60,00,000
	Others	3,11,59,956	14,04,88,990
	<b>TOTAL</b>	<b>3,11,59,956</b>	<b>14,64,89,190</b>

5.1 The Details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company are as under

Particulars	AS AT	
	31ST MARCH , 2016 (Amount in Rs. )	31st MARCH, 2015 (Amount in Rs. )
Principal amount due and remaining unpaid	-	60,00,000
Interest due on above and the unpaid interest	-	
Interest paid	-	
Payment made beyond the appointed day during the year	-	
Interest due and payable for the period of delay	-	
Interest accrued and remaining unpaid	-	

5.2 The details of amounts outstanding to Micro, Small and Medium Enterprises determined to the extent such parties have been identified based on the available information collected by the management. This has been relied upon by the Auditors. The account balances are unreconciled and unconfirmed.

6	OTHER CURRENT LIABILITIES	AS AT 31ST MARCH , 2016 (Amount in Rs. )	AS AT 31st MARCH, 2015 (Amount in Rs. )
	Creditors for Expenses	2,27,71,885	8,96,73,894
	Advance From Parties	7,66,66,294	
	Other Payables *	24,66,96,880	40,49,75,378
	<b>TOTAL</b>	<b>34,61,35,059</b>	<b>49,46,49,472</b>

\* Including Statutory Dues and subject to inter-group adjustments.

For GEI INDUSTRIAL SYSTEMS LTD.  
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For GEI INDUSTRIAL SYSTEMS LTD.  
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(C E FERNANDES)  
Chairman & Managing Director

7. FIXED ASSETS

Description	Gross block			Depreciation / Amortisation				Net Block		
	As at 01.04.2015	Addition	Deduction Adjustment/Transfer	As at 31.03.2016	As at 01.04.2015	For the year	Deduction Adjustment	Upto 31.03.2016	As at 31.03.2016	As at 31.03.2015
<b>A. TANGIBLE ASSETS</b>										
<b>OWN ASSETS</b>										
LAND	6,90,96,000			6,90,96,000						
BUILDING	15,26,75,422			15,26,75,422						
MACHINERY	50,86,16,022			50,86,16,022	16,00,20,528	3,35,92,211		7,94,01,334	6,90,96,000	6,90,96,000
AUXILIARY EQUIPMENT	8,81,87,985			8,81,87,985	5,25,63,901	61,03,334		19,36,17,743	7,22,74,088	7,22,74,088
ELECTRICAL INSTALLATION	75,03,490			75,03,490	60,00,531	5,43,043		31,49,98,278	31,49,98,278	31,49,98,278
FURNITURE	4,01,897			4,01,897	3,15,042	8,941		2,94,55,750	2,94,55,750	2,94,55,750
OFFICE EQUIPMENT	1,21,45,267			1,21,45,267	79,21,742	2,79,405		9,45,316	9,45,316	9,45,316
COMPUTERS	1,24,99,944	1,00,425.00		1,26,02,369	90,10,065	22,53,521		77,924	77,924	77,924
VEHICLES	2,93,56,083			2,93,56,083	2,86,86,390	6,69,693		34,43,920	34,43,920	34,43,920
<b>Total Tangible Assets - A</b>	<b>90,72,95,139</b>	<b>1,02,425</b>		<b>90,73,97,564</b>	<b>35,15,58,339</b>	<b>5,09,55,172</b>		<b>1,85,52,446</b>	<b>82,54,584</b>	<b>1,07,19,132</b>
<b>B. INTANGIBLE ASSETS</b>										
INTANGIBLE ASSETS										
SOFTWARE	4,44,64,344			4,44,64,344	2,54,09,629	84,146,76		3,38,24,255	1,06,40,088	1,06,40,088
	1,38,18,224			1,38,18,224	94,99,921	22,148,72		1,17,14,793	21,03,430	21,03,430
<b>Total Intangible Assets - B</b>	<b>5,82,82,567</b>			<b>5,82,82,567</b>	<b>3,49,09,551</b>	<b>1,06,29,498</b>		<b>4,55,39,049</b>	<b>1,27,43,518</b>	<b>1,27,43,518</b>
<b>Grand Total (A + B)</b>	<b>96,55,77,707</b>	<b>1,02,425</b>		<b>96,56,80,132</b>	<b>38,64,67,890</b>	<b>6,15,84,670</b>		<b>44,80,52,560</b>	<b>51,76,27,571</b>	<b>2,33,73,016</b>
Less: Revaluation										
<b>Net</b>	<b>96,55,77,707</b>	<b>1,02,425</b>		<b>96,56,80,132</b>	<b>38,64,67,890</b>	<b>6,15,84,670</b>	<b>22,71,524</b>	<b>44,80,52,560</b>	<b>51,76,27,571</b>	<b>57,91,09,817</b>
Previous Year	96,70,71,187	11,38,409	76,11,885	96,70,71,187	31,95,88,114	6,68,79,726	2,25,708	38,04,7,890	45,01,0,199	45,01,0,199
CAPITAL WORK IN PROGRESS*	2,29,939			2,29,939						
<b>Total</b>	<b>96,58,07,706</b>	<b>1,02,425</b>	<b>2,29,999</b>	<b>96,56,80,132</b>	<b>38,64,67,890</b>	<b>6,15,84,670</b>	<b>22,71,524</b>	<b>44,80,52,560</b>	<b>51,76,27,571</b>	<b>57,93,39,816</b>



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For GEI INDUSTRIAL SYSTEMS LTD.  
*MS.*  
 (C E FERNANDES)  
 Chairman & Managing Director

	AS AT 31ST MARCH, 2016 (Amount in Rs. )	AS AT 31st MARCH, 2015 (Amount in Rs. )
8 OTHER NON-CURRENT ASSET		
Other Investments	22,79,27,117	19,71,97,304
NON-MOVING STOCKS	7,42,50,279	7,42,50,279
<b>Total Other Non Current Asset</b>	<b>92,51,58,314</b>	<b>92,51,58,314</b>

8.1 Asset is not pledged. Nil security, of out of amount, is taken by way of share doing in the progress of the company.

	AS AT 31ST MARCH, 2016 (Amount in Rs. )	AS AT 31st MARCH, 2015 (Amount in Rs. )
9 NON-CURRENT INVESTMENT		
Other Investments		
GEI Power Limited (Wholly Owned Subsidiary)		
Shareholding (Share of face value of Rs. 10 each)	26,62,97,508	26,62,97,508
Shareholding in Money		
<b>Total other Investment</b>	<b>26,62,97,508</b>	<b>26,62,97,508</b>

	AS AT 31ST MARCH, 2016 (Amount in Rs. )	AS AT 31st MARCH, 2015 (Amount in Rs. )
10 CURRENT INVESTMENT		
A) Trade Investments		
B) Other Investments		
Shareholding (Share of face value of Rs. 10 each)	2,63,156	2,63,156
Market Fund	2,00,710	2,00,710
Bank	33,860	33,860
<b>Total other Investment (A+B)</b>	<b>4,97,016</b>	<b>4,97,316</b>
<b>Total Current Investment (A+B)</b>	<b>4,97,016</b>	<b>4,97,316</b>

	AS AT 31ST MARCH, 2016 (Amount in Rs. )	AS AT 31st MARCH, 2015 (Amount in Rs. )
11 INVENTORIES		
As taken Valued & Certified by Management:		
Raw Material	1,97,27,688	1,77,27,688
Finished Goods	1,75,000	1,75,000
Work in Progress	11,62,000	11,62,000
Project WIP	26,07,58,000	26,07,58,000
Contract Inventory		
Inventory with subcontractors		
Project WIP - GRPL		
Project WIP - Erection	7,12,89,346	7,12,89,346
Stock finished Good		
<b>TOTAL</b>	<b>35,32,08,034</b>	<b>35,32,08,034</b>

	AS AT 31ST MARCH, 2016 (Amount in Rs. )	AS AT 31st MARCH, 2015 (Amount in Rs. )
12 TRADE RECEIVABLES (Unsecured and Considered Good)		
Due Over Six Months	97,94,66,204	97,94,66,204
Retention (Due for more than Six months)		11,41,79,100
Others		15,89,77,100
<b>SUB TOTAL</b>	<b>97,94,66,204</b>	<b>1,20,06,45,650</b>
Less: Provision for Liquidated Damages	12,78,14,504	
Less: Provision for doubtful debts	20,01,45,683	
<b>Total Trade Receivables</b>	<b>65,15,06,017</b>	<b>1,20,06,45,650</b>



30/03/2016

For GEI INDUSTRIAL SYSTEMS LTD.  
(C E FERNANDES)  
Chairman & Managing Director

13 CASH AND BANK BALANCES	AS AT 31ST MARCH, 2016 (Amount in Rs.)	AS AT 31st MARCH, 2015 (Amount in Rs.)
Cash in hand	2,47,777	1,41,613
Bankers with stipulated limits		
- Current Accounts	67,27,465	2,43,67,127
- Deposit Accounts		
- Balance Sheet Margin Money @ Security against Borrowings, Subventions and Other Commitments #	2,45,22,903	7,11,25,644
<b>TOTAL</b>	<b>3,14,93,938</b>	<b>7,57,64,990</b>
14 SHORT TERM LOANS AND ADVANCES (Unsecured and considered good)	AS AT 31ST MARCH, 2016 (Amount in Rs.)	AS AT 31st MARCH, 2015 (Amount in Rs.)
- Advances with Customs, Central Excise & Income Tax Authorities	2,83,63,166	6,27,22,714
- VAT Refund	4,59,35,360	5,81,82,114
- Prepaid Expenses	-	34,17,214
- Security Deposits	3,68,07,593	6,28,15,217
- Others	4,92,85,421	
<b>TOTAL</b>	<b>16,03,91,541</b>	<b>22,07,27,359</b>
15 Other Current Assets	AS AT 31ST MARCH, 2016 (Amount in Rs.)	AS AT 31st MARCH, 2015 (Amount in Rs.)
- Advances to Suppliers	2,05,21,517	5,44,11,111
- Advances to Workers	38,56,902	54,29,219
- Interest Accrued on Deposits	1,88,17,637	1,27,42,107
<b>TOTAL</b>	<b>4,31,96,055</b>	<b>7,30,83,865</b>
16 REVENUE FROM OPERATIONS	AS AT 31ST MARCH, 2016 (Amount in Rs.)	AS AT 31st MARCH, 2015 (Amount in Rs.)
- Sale of Products	18,83,72,554	28,83,64,233
- Project Revenue	19,95,67,612	28,84,43,532
- Income from Services	3,72,61,435	52,51,700
- Other operating revenues	81,95,266	5,01,41,705
<b>TOTAL</b>	<b>24,50,24,313</b>	<b>34,42,55,936</b>
- Less: Excise Duty	30,75,488	4,60,21,291
<b>NET</b>	<b>24,19,48,825</b>	<b>29,82,34,645</b>
16.1 PARTICULARS OF SALE OF PRODUCTS	AS AT 31ST MARCH, 2016 (Amount in Rs.)	AS AT 31st MARCH, 2015 (Amount in Rs.)
- Air Cooled Heat Exchangers /ACSC & Others	18,83,72,554	28,83,64,233
16.2 PARTICULARS OF INCOME FROM SERVICES		
- E & C Revenue	3,72,61,435	52,51,700
- E & C Project Revenue		
16.3 PARTICULARS OF OTHER OPERATING REVENUES		
- Sale of scrap & Others	66,82,170	4,31,51,200
- Freight Income	10,82,096	60,94,091
- SUPERVISION	4,31,000	4,73,484
	81,95,266	5,01,41,705
17 OTHER INCOME		
- Interest on Bank Deposit	67,58,970	51,54,163
- Consistency Charges Received	38,94,005	
	1,06,52,975	59,59,964
- Other non-operating income	300	15,253
<b>Total</b>	<b>1,06,53,275</b>	<b>74,96,017</b>
* Net of expenses directly attributable to such income		



For GEI INDUSTRIAL SYSTEMS LTD.  
  
 Director

For GEI INDUSTRIAL SYSTEMS LTD.  
  
 (C E FERNANDES)  
 Chairman & Managing Director



17.1 PARTICULARS OF OTHER NON OPERATING INCOME

Dividend Income	300	13,36,053
<b>TOTAL</b>	<b>300</b>	<b>13,36,053</b>

18 (a) COST OF MATERIALS CONSUMED

	AS AT 31ST MARCH, 2016 (Amount in Rs.)	AS AT 31st MARCH, 2015 (Amount in Rs.)
Opening Stock		
Raw Materials	1,97,25,688	5,89,38,757
Consumables	1,75,100	2,51,300
	<u>1,99,00,698</u>	<u>6,40,90,057</u>
Add: Purchases		
Raw Materials	23,16,53,801	7,47,17,062
Consumables	7,81,200	19,31,940
	<u>23,24,35,001</u>	<u>7,66,49,002</u>
<b>TOTAL</b>	<b>25,23,35,689</b>	<b>13,53,74,280</b>
Less: Closing stock		
Raw Materials	1,97,25,688	1,97,25,688
Consumables	1,75,100	1,75,100
	<u>1,99,00,698</u>	<u>1,99,00,698</u>
<b>TOTAL</b>	<b>23,24,35,001</b>	<b>11,54,73,592</b>
<b>Total Materials Consumed</b>	<b>23,24,35,001</b>	<b>11,54,73,592</b>

(b) CHANGES IN INVENTORIES OF FINISHED GOODS,

	AS AT 31ST MARCH, 2016 (Amount in Rs.)	AS AT 31st MARCH, 2015 (Amount in Rs.)
WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Inventories at the end of the year		
Finished goods		
Work-in-progress	11,62,000	11,62,000
	<u>11,62,000</u>	<u>11,62,000</u>
Inventories at the beginning of the year		
Finished goods		
Work-in-progress	11,62,000	10,21,52,000
	<u>11,62,000</u>	<u>1,23,17,000</u>
<b>Net (increase) / decrease</b>	<b>0</b>	<b>100990000</b>

19 EMPLOYEE BENEFITS / EXPENSES

	AS AT 31ST MARCH, 2016 (Amount in Rs.)	AS AT 31st MARCH, 2015 (Amount in Rs.)
Salaries & Wages	1,99,63,353	11,00,00,000
PF & Employees Contributions	32,77,862	67,58,122
Welfare Expenses	9,83,184	2,87,000
<b>TOTAL</b>	<b>2,42,24,439</b>	<b>12,40,00,589</b>

20 FINANCE COSTS

	AS AT 31ST MARCH, 2016 (Amount in Rs.)	AS AT 31st MARCH, 2015 (Amount in Rs.)
Interest on Bank	15,38,17,939	15,11,71,400
Bank Commission & Other Charges	1,05,15,884	1,56,74,000
Interest on C.D.	8,19,689	
<b>TOTAL</b>	<b>16,51,53,512</b>	<b>16,63,55,694</b>

21 DEPRICIATION AND AMORTISATION EXPENSES

	AS AT 31ST MARCH, 2016 (Amount in Rs.)	AS AT 31st MARCH, 2015 (Amount in Rs.)
Depreciation and Amortisation	6,15,84,670	6,91,00,460
Provision for doubtful Receivables transferred to Revaluation Reserve	22,71,524	5,93,13,146
Bad Debt Expenses Written Off		33,10,092
<b>TOTAL</b>	<b>5,93,13,146</b>	<b>6,57,95,391</b>



2016-17

*[Handwritten Signature]*

2016-17

2016-17

For GEI INDUSTRIAL SYSTEMS LTD.

(C E FERNANDES)

Chairman & Managing Director

25. Related Party Disclosures

25.1. The Company is required to disclose its related party transactions with related parties as per the below mentioned provisions of the Companies Act, 2013 and the Companies (Accounts) Regulations, 2014.

Sr. No.	Name of the Related Party	Relationship
1	GEI Power Limited	Company's subsidiary
2	GEI Industrial Services Pvt. Ltd.	Enterprise Related to Key Management Personnel
3	GEI Engineering Pvt. Ltd.	Enterprise Related to Key Management Personnel
4	Mr. CE Fernandes	Key Management Personnel
5	Mr. Peter Indrajit	Key Management Personnel
6	Mr. L.L. Muralidhar	Key Management Personnel
7	Mr. Rajesh Fernando	Key Management Personnel
8	Ms. EVELLYN C. FERNANDES	Relatives of KMP

25.2. The following table shows the nature of related party transactions during the year ended 31 March, 2016 and balances outstanding as at 31 March, 2016.

Sr. No.	Nature of Transaction	Subsidiaries	Director are related	Key Management Personnel	Entities in which KMP / relatives of KMP have significant influence	Relatives of KMP	Total
1	Purchase of Material Services - Other Expenses	-	-	-	-	-	-
2	Sale of Material Services - Other Expenses	-	-	-	-	-	-
3	Finance (including loans and equity contributions in cash or kind)	-	-	7,56,775	-	8,99,407	13,02,707
4	Finance advances	-	-	65,422	-	-	65,422
5	Employee benefit expenses	-	-	-	-	-	-
6	Rent	-	-	-	-	-	-
7	Purchase / Sub-uption of Investments	-	-	-	-	-	-
8	Balances outstanding at the end of the year						
9	Borrowings	1,14,85,631	-	80,26,883	-	1,08,50,000	3,08,42,514
10	Loans and advances	-	-	-	-	-	-

26. CONTINGENT LIABILITIES AND COMMITMENTS

As at  
31st March, 2016

As at  
31st March, 2015

26.1. Contingent Liabilities		
26.1.1. Contingent Liabilities that the Company has not acknowledged as debts	NIL	NIL
Income Tax	35,76,166*	35,76,166
Sales Tax	6,78,3704*	6,78,3704
* Subject to confirmation		
26.1.2. Contingent Liabilities considered from the date of Liquidation		
26.1.2.1. Contingent Liabilities owed by the lenders & Banks (Estimated)	11,16,36,083	11,09,96,753
26.1.2.2. Contingent Corporate Deposits		
26.2. Guarantees		
26.2.1. Guarantees to banks and financial institutions		
(a) in respect of facilities extended to third parties		
(i) Corporate guarantee given to bank in favor of		
(ii) in respect of loans to subsidiary, company GEI Power Limited	115,75,75,000	115,75,75,000
(iii) Performance Guarantee	NIL	NIL
(b) in respect of joint ventures		
(i) in respect of others	6,56,14,9687	6,56,14,785
26.2.2. Outstanding guarantees furnished to Banks and financial institutions including in respect of		
(a) in respect of joint ventures	NIL	NIL
(b) in respect of others	NIL	NIL
26.2.3. Other Matters for which the Company is contingently liable		
(a) in respect of bills discounted with banks (including third party bill discounting)		
(i) in respect of joint ventures	NIL	NIL
(ii) in respect of others		
(b) Interest on loans is accrued from the date of asset is classified as NPA by Banks calculated at applicable rate of Interest. (Unconfirmed)	1,65,72,230	1,65,72,230



For GEI Industrial Services Ltd.  
Chairman & Managing Director

For GEI INDUSTRIAL SERVICES LTD.  
(C.E. FERNANDES)  
Chairman & Managing Director

17.1 PARTICULARS OF OTHER NON OPERATING INCOME

Other Income		
Income from Investment		
<b>TOTAL</b>	<b>100</b>	<b>15,36,253</b>

18 (a) COST OF MATERIALS CONSUMED

	AS AT 31ST MARCH, 2016 (Amount in Rs.)		AS AT 31st MARCH, 2015 (Amount in Rs.)	
Opening Stock				
Raw Materials	1,97,25,888		1,84,66,217	
Work-in-Progress	1,75,000		25,37,322	
		<u>1,99,00,888</u>		<u>21,00,539</u>
Add: Purchases				
Raw Materials	23,16,53,601		2,47,00,180	
Work-in-Progress	7,81,200		13,24,478	
		<u>23,24,35,001</u>		<u>7,18,658</u>
<b>TOTAL</b>		<b>25,23,35,689</b>		<b>13,53,74,280</b>
Less: Closing stock				
Raw Materials	1,97,25,888		1,77,25,688	
Work-in-Progress	1,75,000		1,75,000	
		<u>1,99,00,888</u>		<u>1,78,95,688</u>
<b>TOTAL</b>		<b>23,24,35,001</b>		<b>11,54,73,592</b>
<b>Total - Materials Consumed</b>		<b>23,24,35,001</b>		<b>11,54,73,592</b>

(b) CHANGES IN INVENTORIES OF FINISHED GOODS,

	AS AT 31ST MARCH, 2016 (Amount in Rs.)		AS AT 31st MARCH, 2015 (Amount in Rs.)	
<b>WORK-IN-PROGRESS AND STOCK-IN-TRADE inventories at the end of the year</b>				
Finished goods				
Work-in-progress	11,62,000		11,62,000	
		<u>11,62,000</u>		<u>11,62,000</u>
<b>Inventories at the beginning of the year</b>				
Finished goods				
Work-in-progress	11,62,000		10,21,52,000	
		<u>11,62,000</u>		<u>1,02,15,200</u>
<b>Net (increase) / decrease</b>		<b>0</b>		<b>100990000</b>

19 EMPLOYEE BENEFITS / EXPENSES

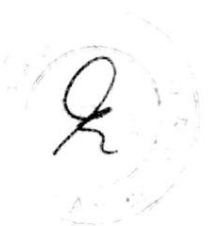
	AS AT 31ST MARCH, 2016 (Amount in Rs.)		AS AT 31st MARCH, 2015 (Amount in Rs.)	
Salary & Wages		1,99,63,393		77,61,40,217
PF Employees Contribution		32,77,862		67,83,427
Welfare Expenses		9,83,184		1,35,437
<b>TOTAL</b>		<b>2,42,24,439</b>		<b>12,40,00,589</b>

20 FINANCE COSTS

	AS AT 31ST MARCH, 2016 (Amount in Rs.)		AS AT 31st MARCH, 2015 (Amount in Rs.)	
Bank Interest		15,38,17,939		10,11,70,941
Bank Commission & Other Charges		1,05,15,884		1,52,731
Interest on C/D		8,19,689		
<b>TOTAL</b>		<b>16,51,53,512</b>		<b>16,63,55,694</b>

21 DEPRECIATION AND AMORTISATION EXPENSES

	AS AT 31ST MARCH, 2016 (Amount in Rs.)		AS AT 31st MARCH, 2015 (Amount in Rs.)	
Depreciation and Amortisation		6,15,84,470		6,91,25,483
Less: Depreciation Reversed on that stored to Revaluation Reserve				
Provision	22,71,524	5,93,13,146	34,16,092	6,07,45,790
Leasing Expenses Written Off				
<b>TOTAL</b>		<b>5,93,13,146</b>		<b>6,57,95,391</b>



Handwritten signature and date: 17/03/2016

For GEI INDUSTRIAL SYSTEMS LTD.  
  
**(C E FERNANDES)**  
 Chairman & Managing Director

STATEMENT OF FINANCIAL POSITION

Assets	2019	2018
Fixed Assets	25,000	25,000
Current Assets	1,000,000	1,000,000
<b>Total</b>	<b>1,025,000</b>	<b>1,025,000</b>

STATEMENT OF PROFIT AND LOSS

Revenue	10,000,000	10,000,000
Expenses	(8,000,000)	(8,000,000)
<b>Profit</b>	<b>2,000,000</b>	<b>2,000,000</b>

STATEMENT OF CHANGES IN EQUITY

	2019	2018	2019	2018
Share Capital	100,000	100,000	100,000	100,000
Reserves	1,000,000	1,000,000	1,000,000	1,000,000
<b>Total</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>	<b>1,100,000</b>

STATEMENT OF CASH FLOWS

Operating Activities	10,000,000	10,000,000
Investing Activities	(2,000,000)	(2,000,000)
Financing Activities	(1,000,000)	(1,000,000)
<b>Net Change</b>	<b>7,000,000</b>	<b>7,000,000</b>



For GEI INDUSTRIAL SYSTEMS LTD  
 [Signature]  
 Authorized Signatory


For GEI INDUSTRIAL SYSTEMS LTD  
 [Signature]  
 (C E FERNANDES)  
 Chairman & Managing Director

(A) Estimated amount of contracts remaining to be executed on capital account and not provided for:			
Tangible assets	NIL		NIL
Intangible assets	NIL		NIL
(B) Uncalled Liability on shares and other investments partly paid	NIL		NIL
Dividend & Dividend Tax on Preference shares			
(C) Others commitments	NIL		NIL
(a) Sales tax deferred liability assigned	NIL		NIL
(b) Guarantee against future cash calls*			
(D) Tax Liabilities	Amount not ascertainable	Amount not ascertainable	

(As per estimate of the management the amount in aggregate is not material)

  
C E Fernandes

Chairman & Managing Director

  
ROBINSON FERNANDEZ

Director

Director

